

# ICICI Lombard General Insurance Company Limited

IRDA Reg. No.115. Dated August 03, 2001 • CIN No. U67200MH2000PLC129408  
Registered Office: ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai - 400 025.  
Website: <http://www.icicilombard.com>

## Audited Financial Results

FORM NL-1A-B-RA		REVENUE ACCOUNTS								(₹ in Lakh)
Particulars	For the Half Year ended September 30, 2016				For the Half Year ended September 30, 2015					
	Fire	Marine	Miscellaneous	Total	Fire	Marine	Miscellaneous	Total		
1 Premium earned (Net)	5,607	9,981	287,336	302,924	5,122	8,362	217,015	230,499		
2 Profit/(Loss) on Sale/Redemption of Investments	546	498	19,281	20,325	544	441	15,072	16,057		
3 Others										
(a) Foreign Exchange gain/(loss)	7	(10)	(110)	(113)	(9)	(36)	26	(19)		
(b) Investment income from pool (Terrorism)	1,062	-	143	1,205	1,045	-	130	1,175		
(c) Miscellaneous Income	2	2	1,846	1,850	4	7	143	154		
4 Interest, Dividend and Rent - Gross	942	858	33,223	35,023	1,053	855	29,209	31,117		
<b>TOTAL (A)</b>	<b>8,166</b>	<b>11,329</b>	<b>341,719</b>	<b>361,214</b>	<b>7,759</b>	<b>9,629</b>	<b>261,595</b>	<b>278,983</b>		
1 Claims Incurred (Net)	3,817	7,943	240,576	252,336	3,649	9,061	179,256	191,966		
2 Commission (Net)	(2,704)	1,230	(18,588)	(20,062)	(3,465)	1,436	(13,940)	(15,969)		
3 Operating Expenses related to Insurance Business	2,379	3,480	91,503	97,362	2,231	3,536	73,193	78,960		
4 Premium Deficiency	-	-	-	-	-	-	-	-		
<b>TOTAL (B)</b>	<b>3,492</b>	<b>12,653</b>	<b>313,491</b>	<b>329,636</b>	<b>2,415</b>	<b>14,033</b>	<b>238,509</b>	<b>254,957</b>		
<b>Operating Profit/(Loss) from Fire/Marine/Miscellaneous Business C=(A - B)</b>	<b>4,674</b>	<b>(1,324)</b>	<b>28,228</b>	<b>31,578</b>	<b>5,344</b>	<b>(4,404)</b>	<b>23,086</b>	<b>24,026</b>		
<b>APPROPRIATIONS</b>										
Transfer to Shareholders' Account	4,674	(1,324)	28,228	31,578	5,344	(4,404)	23,086	24,026		
Transfer to Catastrophe Reserve	-	-	-	-	-	-	-	-		
Transfer to Other Reserves	-	-	-	-	-	-	-	-		
<b>TOTAL (C)</b>	<b>4,674</b>	<b>(1,324)</b>	<b>28,228</b>	<b>31,578</b>	<b>5,344</b>	<b>(4,404)</b>	<b>23,086</b>	<b>24,026</b>		

FORM NL-2A-B-PL		PROFIT AND LOSS ACCOUNT		(₹ in Lakh)
Particulars	For the Half Year ended		For the Half Year ended	
	September 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
1 OPERATING PROFIT/(LOSS)				
(a) Fire Insurance	4,674	5,344		
(b) Marine Insurance	(1,324)	(4,404)		
(c) Miscellaneous Insurance	28,228	23,086		
2 INCOME FROM INVESTMENTS				
(a) Interest, Dividend and Rent - Gross	8,617	8,746		
(b) Profit on sale of Investments	5,240	4,704		
Less: Loss on sale of Investments	(185)	(124)		
3 OTHER INCOME				
(a) Interest income on Tax Refund	-	-		
(b) Profit on sale/discard of Fixed Assets	13	4		
(c) Recovery of bad debts written off	-	-		
<b>TOTAL (A)</b>	<b>45,263</b>	<b>37,356</b>		
4 PROVISIONS (Other than taxation)				
(a) For diminution in the value of Investments	-	-		
(b) For doubtful debts	266	734		
(c) For recoverable under reinsurance contracts	(249)	(35)		
(d) Others	-	-		
5 OTHER EXPENSES				
(a) Expenses other than those related to Insurance Business				
(i) Employees' remuneration and benefits	84	87		
(ii) Managerial remuneration	393	369		
(iii) Directors' fees	9	11		
(iv) CSR Expenditure	235	166		
(v) Charges on issuance of Non - convertible Debentures	213	-		
(vi) Interest on Non - convertible Debentures	713	-		
(b) Bad debts written off	2	14		
(c) Loss on sale/discard of Fixed Assets	25	9		
(d) Penalty	-	10		
<b>TOTAL (B)</b>	<b>1,691</b>	<b>1,365</b>		
<b>Profit/(Loss) before tax C=(A-B)</b>	<b>43,572</b>	<b>35,991</b>		
Provision for Taxation	13,380	10,170		
<b>Profit/(Loss) after tax</b>	<b>30,192</b>	<b>25,821</b>		
<b>APPROPRIATIONS</b>				
(a) Interim dividends paid during the year	6,719	6,705		
(b) Proposed final dividend	-	-		
(c) Dividend Distribution Tax	1,368	1,365		
(d) Transfer to General Reserves	-	-		
Balance of profit/(loss) brought forward from last year	119,443	84,846		
Balance carried forward to Balance Sheet	<b>141,548</b>	<b>102,597</b>		
Earnings per share (EPS) (Face value of ₹ 10 each)				
Basic	6.74	5.78		
Diluted	6.70	5.74		

- Notes:**
- Ratios are computed as per definitions laid down by IRDA Master Circular dated October 5, 2012 and Corrigendum on Master Circular dated July 3, 2013.
  - The above financial results have been approved by the Board of Directors at its meeting held on October 18, 2016.
  - Debt Redemption Reserve is ₹ NIL.
  - Credit Rating: "AAA" by CRISIL and "AAA" by ICRA.
  - Due date for Payment of Interest on Non - Convertible Debentures: July 28, 2017.
  - Amount of Interest on Non - Convertible Debentures on July 28, 2017 is ₹ 4,001 Lakh.

For and on behalf of the Board of Directors

Sd/  
Bhargav Dasgupta  
Managing Director & CEO

Place: Mumbai  
Date: October 18, 2016

FORM NL-3A-B-BS		BALANCE SHEET			(₹ in Lakh)
Particulars	As at September		As at September		As at March
	30, 2016	30, 2015	30, 2015	30, 2015	31, 2016
<b>SOURCES OF FUNDS</b>					
Share Capital	44,808	44,734			44,754
Reserves and Surplus	295,324	255,837			272,811
Share Application Money Pending Allotment	113	-			-
Fair Value Change Account	54,923	28,784			30,901
Borrowings	48,500	-			-
<b>TOTAL</b>	<b>443,668</b>	<b>329,355</b>			<b>348,466</b>
<b>APPLICATION OF FUNDS</b>					
Investments	1,355,617	1,108,285			1,156,252
Loans	-	-			-
Fixed Assets	37,656	38,045			38,314
Deferred Tax Asset	10,799	11,104			13,419
<b>CURRENT ASSETS</b>					
Cash and Bank Balances	3,540	9,436			19,480
Advances and Other Assets	682,606	319,292			340,116
<b>Sub-total (A)</b>	<b>686,146</b>	<b>328,728</b>			<b>359,596</b>
Current Liabilities	1,299,628	873,409			907,537
Provisions	346,922	283,398			311,578
<b>Sub-total (B)</b>	<b>1,646,550</b>	<b>1,156,807</b>			<b>1,219,115</b>
<b>Net Current Assets (C) = (A - B)</b>	<b>(960,404)</b>	<b>(828,079)</b>			<b>(859,519)</b>
Miscellaneous Expenditure (to the extent not written off or adjusted)	-	-			-
Debit Balance in Profit and Loss Account	-	-			-
<b>TOTAL</b>	<b>443,668</b>	<b>329,355</b>			<b>348,466</b>

FORM NL-30A		ANALYTICAL RATIOS			
Particulars	For the Quarter ended	Upto the Half Year ended	For the Quarter ended	Upto the Half Year ended	
	September 2016	September 2016	September 2015	September 2015	
Gross Direct Premium Growth Rate	38%	39%	23%	19%	
Gross Direct Premium to Shareholders' Fund Ratio	0.79	1.64	0.65	1.33	
Growth Rate of Shareholders' Fund	4%	7%	4%	6%	
Net Retention Ratio	57%	60%	64%	64%	
Net Commission Ratio	(7%)	(6%)	(7%)	(6%)	
Expense of Management to Gross Direct Premium Ratio	22%	21%	26%	24%	
Expense of Management to Net Written Premium Ratio	38%	35%	39%	36%	
Net Incurred Claims to Net Earned Premium	84%	83%	84%	83%	
Combined Ratio	109%	106%	109%	107%	
Technical Reserves to Net Premium Ratio	8.90	4.14	7.76	3.74	
Underwriting Balance Ratio	(0.08)	(0.09)	(0.10)	(0.11)	
Operating Profit Ratio	12%	10%	11%	10%	
Liquid Assets to Liabilities Ratio	0.11	0.11	0.16	0.16	
Net Earning Ratio	10%	10%	12%	11%	
Return on Net Worth Ratio	5%	9%	5%	9%	
Available Solvency Margin Ratio to Required Solvency Margin Ratio	2.03	2.03	1.94	1.94	
<b>NPA Ratio</b>					
Gross NPA Ratio	-	-	-	-	
Net NPA Ratio	-	-	-	-	
Debt Equity Ratio	0.14	0.14	-	-	
Debt Service Coverage Ratio (DSCR)	35.23	62.15	-	-	
Interest Service Coverage Ratio (ISCR)	35.23	62.15	-	-	

