

ICICI Lombard General Insurance Company Limited

IRDA Reg. No.115. Dated August 03, 2001

Registered Office: ICICI Bank Towers, Bandra Kurla Complex, Mumbai - 400 051.

Corporate 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 lakhs)
Particulars		For the Half year ended September 30, 2011				For the Half year ended September 30, 2010				
		Fire	Marine	Miscellaneous	Total	Fire	Marine	Miscellaneous	Total	
1	Premium earned (Net)	5,060	2,512	151,666	159,238	5,593	1,779	130,261	137,633	
2	Profit/(Loss) on sale/redemption of Investments	80	36	2,118	2,234	229	108	6,901	7,238	
3	Others									
	(a) Foreign exchange gain/(loss)	314	(17)	(62)	235	3	7	(14)	(4)	
	(b) Investment income from pool (Terrorism & Motor)	(451)	-	3,296	2,845	374	-	2,479	2,853	
4	Interest, Dividend & Rent - Gross	411	188	10,826	11,425	250	118	7,543	7,911	
	TOTAL (A)	5,414	2,719	167,844	175,977	6,449	2,012	147,170	155,631	
1	Claims Incurred (Net)	4,098	2,644	126,517	133,259	3,479	1,935	112,849	118,263	
2	Commission (Net)	(266)	(331)	(2,171)	(2,768)	(241)	(369)	(250)	(860)	
3	Operating Expenses related to Insurance Business	3,664	1,755	34,697	40,116	2,810	1,151	26,032	29,993	
4	Premium Deficiency	-	(67)	-	(67)	-	72	-	72	
	TOTAL (B)	7,496	4,001	159,043	170,540	6,048	2,789	138,631	147,468	
	Operating Profit/(Loss) from Fire/Marine/Miscellaneous Business C=(A - B)	(2,082)	(1,282)	8,801	5,437	401	(777)	8,539	8,163	
APPROPRIATIONS										
	Transfer to Shareholders' Account	(2,082)	(1,282)	8,801	5,437	401	(777)	8,539	8,163	
	Transfer to Catastrophe Reserve	-	-	-	-	-	-	-	-	
	Transfer to Other Reserves	-	-	-	-	-	-	-	-	
	TOTAL (C)	(2,082)	(1,282)	8,801	5,437	401	(777)	8,539	8,163	

FORM NL-2A-B-PL		PROFIT AND LOSS ACCOUNT		(` in lakhs)
Particulars		For the Half year ended September 30, 2011	For the Half year ended September 30, 2010	
1	OPERATING PROFIT/(LOSS)			
	(a) Fire Insurance	(2,082)	401	
	(b) Marine Insurance	(1,282)	(777)	
	(c) Miscellaneous Insurance	8,801	8,539	
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend & Rent - Gross	5,270	4,805	
	(b) Profit on sale of Investments	1,298	3,863	
	Less: Loss on sale of investments	(373)	(108)	
3	OTHER INCOME			
	(a) Interest income on tax refund	10	8	
	(b) Profit on sale/discard of fixed assets	113	89	
	TOTAL (A)	11,755	16,820	
4	PROVISIONS (Other than taxation)			
	(a) For diminution in the value of investments	-	-	
	(b) For doubtful debts	1,343	-	
	(c) Others	-	-	
5	OTHER EXPENSES			
	(a) Expenses other than those related to Insurance Business			
	(i) Employees' remuneration and benefits	65	62	
	(ii) Managerial remuneration	-	-	
	(iii) Directors' fees	4	4	
	(b) Bad debts written off	-	-	
	(c) Loss on sale/discard of fixed assets	31	571	
	TOTAL (B)	1,443	637	
	Profit/(loss) before tax C=(A-B)	10,312	16,183	
	Provision for Taxation	726	2,514	
	Profit/(Loss) after tax	9,586	13,669	
APPROPRIATIONS				
	(a) Interim dividends paid during the year	-	3,233	
	(b) Proposed final dividend	-	-	
	(c) Dividend distribution tax	-	537	
	(d) Transfer to General Reserves	-	-	
	Balance of profit/(loss) brought forward from last year	1,765	17,450	
	Balance carried forward to Balance Sheet	11,351	27,349	

Notes:

- Ratios are computed in accordance with and as per definition given in circular no. IRDA/F&I/CIR/F&A/012/01/2010 dated January 28, 2010 and subsequent clarification thereon dated April 9, 2010.
- Previous period/year figures are re-grouped/re-classified wherever necessary to conform to current period/year classification.
- The above financial results have been approved by the Board of Directors at its Meeting held on October 20, 2011.
- The financial statements are audited by the Joint Statutory Auditors.

For and on behalf of the Board of Directors

Bhargav Dasgupta

Bhargav Dasgupta
Managing Director & CEO

Place: Mumbai
Date: October 20, 2011

FORM NL-3A-B-BS		BALANCE SHEET			(` in lakhs)
Particulars		As at September 30 2011	As at September 30 2010	As at March 31 2011	
SOURCES OF FUNDS					
	Share Capital	43,605	40,409	40,457	
	Reserves and Surplus	153,163	136,983	112,626	
	Share Application Money Pending Allotment	40	36	34,023	
	Fair Value Change Account	2,779	10,971	7,293	
	Borrowings	-	-	-	
	TOTAL	199,587	188,399	194,399	
APPLICATION OF FUNDS					
	Investments	557,849	402,108	466,530	
	Loans	-	-	-	
	Fixed Assets	39,495	39,693	38,813	
	Deferred Tax Asset	4,003	2,224	4,729	
CURRENT ASSETS					
	Cash and Bank Balances	28,307	41,294	39,001	
	Advances and Other Assets	293,250	268,981	273,820	
	Sub-total (A)	321,557	310,275	312,821	
	Current Liabilities	545,131	426,430	484,178	
	Provisions	178,186	139,471	144,316	
	Sub-total (B)	723,317	565,901	628,494	
	Net Current Assets (C) = (A - B)	(401,760)	(255,626)	(315,673)	
	Miscellaneous Expenditure (to the extent not written off or adjusted)	-	-	-	
	Debit Balance in Profit and Loss Account	-	-	-	
	TOTAL	199,587	188,399	194,399	

FORM NL-30A		ANALYTICAL RATIOS			
Particulars		For the Quarter ended September, 2011	Upto Half year ended September, 2011	For the Quarter ended September, 2010	Upto Half year ended September, 2010
1	Gross Premium Growth Rate	20%	19%	39%	32%
2	Gross Premium to Shareholders' Fund Ratio	63%	126%	56%	113%
3	Growth Rate of Shareholders' Fund	0.2%	3%	5%	5%
4	Net Retention Ratio	72%	77%	68%	71%
5	Net Commission Ratio	3%	4%	4%	5%
6	Expense of Management to Gross Direct Premium Ratio	20%	20%	18%	19%
7	Combined Ratio	71%	75%	83%	83%
8	Technical Reserves to Net Premium Ratio	685%	324%	683%	328%
9	Underwriting Balance Ratio	(6%)	(6%)	(1%)	(7%)
10	Operating Profit Ratio	7%	5%	17%	11%
11	Liquid Assets to Liabilities Ratio	22%	22%	14%	14%
12	Net Earning Ratio	6%	5%	14%	9%
13	Return on Net Worth Ratio	3%	5%	6%	7%
14	Available Solvency Margin Ratio to Required Solvency Margin Ratio	1.56	1.56	1.66	1.66
15	NPA Ratio				
	Gross NPA Ratio	-	-	-	-
	Net NPA Ratio	-	-	-	-

