### Analytical Ratios at December 31, 2014

**Registration No. 115 dated August 03, 2001**

(CIN) U67200MH2000PLC129408

<table>
<thead>
<tr>
<th>Sl.No.</th>
<th>Particular</th>
<th>For the Quarter ended December 2014</th>
<th>Upto the Nine months ended December 2014</th>
<th>For the Quarter ended December 2013</th>
<th>Upto the Nine months ended December 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Gross Direct Premium Growth Rate</td>
<td>-2%</td>
<td>2%</td>
<td>2%</td>
<td>13%</td>
</tr>
<tr>
<td>2</td>
<td>Gross Premium to Net Worth Ratio</td>
<td>0.60</td>
<td>1.85</td>
<td>0.73</td>
<td>2.20</td>
</tr>
<tr>
<td>3</td>
<td>Growth rate of Net Worth</td>
<td>6%</td>
<td>18%</td>
<td>3%</td>
<td>33%</td>
</tr>
<tr>
<td>4</td>
<td>Net Retention Ratio (net of XOL)</td>
<td>64%</td>
<td>53%</td>
<td>66%</td>
<td>63%</td>
</tr>
<tr>
<td>5</td>
<td>Net Commission Ratio</td>
<td>-10%</td>
<td>-8%</td>
<td>-6%</td>
<td>-6%</td>
</tr>
<tr>
<td>6</td>
<td>Expense of Management to Gross Direct Premium Ratio</td>
<td>29%</td>
<td>25%</td>
<td>24%</td>
<td>22%</td>
</tr>
<tr>
<td>7</td>
<td>Expense of Management to Net Written Premium Ratio</td>
<td>43%</td>
<td>38%</td>
<td>35%</td>
<td>33%</td>
</tr>
<tr>
<td>8</td>
<td>Net incurred claims to Net Earned Premium</td>
<td>73%</td>
<td>82%</td>
<td>86%</td>
<td>83%</td>
</tr>
<tr>
<td>9</td>
<td>Combined Ratio</td>
<td>99%</td>
<td>104%</td>
<td>108%</td>
<td>104%</td>
</tr>
<tr>
<td>10</td>
<td>Technical Reserves to Net Premium Ratio</td>
<td>7.83</td>
<td>2.61</td>
<td>7.91</td>
<td>2.69</td>
</tr>
<tr>
<td>11</td>
<td>Underwriting Balance Ratio</td>
<td>0.01</td>
<td>-0.05</td>
<td>-0.09</td>
<td>-0.06</td>
</tr>
<tr>
<td>12</td>
<td>Operating Profit Ratio</td>
<td>18%</td>
<td>13%</td>
<td>4%</td>
<td>11%</td>
</tr>
<tr>
<td>13</td>
<td>Liquid Assets To Liabilities Ratio</td>
<td>0.11</td>
<td>0.11</td>
<td>0.17</td>
<td>0.17</td>
</tr>
<tr>
<td>14</td>
<td>Net Earning Ratio</td>
<td>16%</td>
<td>13%</td>
<td>7%</td>
<td>13%</td>
</tr>
<tr>
<td>15</td>
<td>Return on Net Worth Ratio</td>
<td>7%</td>
<td>15%</td>
<td>3%</td>
<td>19%</td>
</tr>
<tr>
<td>16</td>
<td>Available Solvency Margin Ratio to Required Solvency Margin Ratio</td>
<td>1.96</td>
<td>1.96</td>
<td>1.54</td>
<td>1.54</td>
</tr>
<tr>
<td>17</td>
<td>NPA Ratio</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Technical Reserves to Net Premium Ratio**

1. **Gross NPA Ratio**: 7.83
2. **Net NPA Ratio**: 2.61
3. **Gross NPA Ratio**: 7.91
4. **Net NPA Ratio**: 2.69

**Underwriting Balance Ratio**

1. **Gross NPA Ratio**: 0.01
2. **Net NPA Ratio**: -0.05
3. **Gross NPA Ratio**: -0.09
4. **Net NPA Ratio**: -0.06

**Operating Profit Ratio**

1. **Gross NPA Ratio**: 18%
2. **Net NPA Ratio**: 13%
3. **Gross NPA Ratio**: 4%
4. **Net NPA Ratio**: 11%

**Liquid Assets To Liabilities Ratio**

1. **Gross NPA Ratio**: 0.11
2. **Net NPA Ratio**: 0.11
3. **Gross NPA Ratio**: 0.17
4. **Net NPA Ratio**: 0.17

**Net Earning Ratio**

1. **Gross NPA Ratio**: 16%
2. **Net NPA Ratio**: 13%
3. **Gross NPA Ratio**: 7%
4. **Net NPA Ratio**: 13%

**Return on Net Worth Ratio**

1. **Gross NPA Ratio**: 7%
2. **Net NPA Ratio**: 15%
3. **Gross NPA Ratio**: 3%
4. **Net NPA Ratio**: 19%

**Available Solvency Margin Ratio to Required Solvency Margin Ratio**

1. **Gross NPA Ratio**: 1.96
2. **Net NPA Ratio**: 1.96
3. **Gross NPA Ratio**: 1.54
4. **Net NPA Ratio**: 1.54

**Equity Holding Pattern for Non-Life Insurers**

1. **No. of shares**: 44,53,80,424
2. **Percentage of shareholding (Indian / Foreign)**: 74.3%/25.7%
3. **Government holding (in case of public sector insurance companies)**: -
4. **Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)**
   - **Basic EPS**: 3.96
   - **Diluted EPS**: 3.92
5. **Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)**
   - **Basic EPS**: 3.96
   - **Diluted EPS**: 3.92
6. **Book value per share**: 60.84

**PERIODIC DISCLOSURES**

**ANALYTICAL RATIOS at December 31, 2014**

**Name of the Insurer**: ICICI Lombard General Insurance Company Limited

**Registration No. 115 dated August 03, 2001**

(CIN) U67200MH2000PLC129408