

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 lakhs)
Particulars		For the Half Year ended September 30, 2015				For the Half Year ended September 30, 2014				
		Fire	Marine	Miscellaneous	Total	Fire	Marine	Miscellaneous	Total	
1	Premium earned (Net)	5,122	8,362	217,015	230,499	3,692	7,824	195,850	207,366	
2	Profit/(Loss) on sale/redemption of Investments	544	441	15,072	16,057	269	217	8,194	8,680	
3	Others									
	(a) Foreign exchange gain/(loss)	(9)	(36)	26	(19)	(23)	-	(92)	(115)	
	(b) Investment income from pool (Terrorism)	1,045	-	130	1,175	793	-	186	979	
4	Interest, Dividend and Rent - Gross (Refer Note no. 5)	1,053	855	29,210	31,118	903	731	26,492	28,126	
	TOTAL (A)	7,755	9,622	261,453	278,830	5,634	8,772	230,630	245,036	
1	Claims Incurred (Net)	3,649	9,061	179,256	191,966	5,513	7,777	165,600	178,890	
2	Commission (Net)	(3,465)	1,436	(13,940)	(15,969)	(1,810)	936	(15,273)	(16,147)	
3	Operating Expenses related to Insurance Business	2,227	3,529	73,051	78,807	1,531	2,957	57,029	61,517	
4	Premium Deficiency	-	-	-	-	-	-	-	-	
	TOTAL (B)	2,411	14,026	238,367	254,804	5,234	11,670	207,356	224,260	
	Operating Profit/(Loss) from Fire/Marine/Miscellaneous Business C = (A - B)	5,344	(4,404)	23,086	24,026	400	(2,898)	23,274	20,776	
APPROPRIATIONS										
	Transfer to Shareholders' Account	5,344	(4,404)	23,086	24,026	400	(2,898)	23,274	20,776	
	Transfer to Catastrophe Reserve	-	-	-	-	-	-	-	-	
	Transfer to Other Reserves	-	-	-	-	-	-	-	-	
	TOTAL (C)	5,344	(4,404)	23,086	24,026	400	(2,898)	23,274	20,776	

FORM NL-2A-B-PL		PROFIT AND LOSS ACCOUNT		(` in lakhs)
Particulars		For the Half Year ended September 30, 2015	For the Half Year ended September 30, 2014	
1	OPERATING PROFIT/(LOSS)			
	(a) Fire Insurance	5,344	400	
	(b) Marine Insurance	(4,404)	(2,898)	
	(c) Miscellaneous Insurance	23,086	23,274	
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend and Rent - Gross (Refer Note no. 5)	8,746	7,701	
	(b) Profit on sale of Investments	4,704	2,811	
	Less: Loss on sale of Investments	(124)	(521)	
3	OTHER INCOME			
	(a) Interest income on tax refund	-	178	
	(b) Profit on sale/discard of fixed assets	4	2	
	(c) Recovery of bad debts written off	-	-	
	TOTAL (A)	37,356	30,947	
4	PROVISIONS (Other than taxation)			
	(a) For diminution in the value of Investments	-	15	
	(b) For doubtful debts	734	709	
	(c) For recoverable under reinsurance contracts	(35)	(504)	
	(d) Others	-	-	
5	OTHER EXPENSES			
	(a) Expenses other than those related to Insurance Business			
	(i) Employees' remuneration and benefits	87	79	
	(ii) Managerial remuneration	369	557	
	(iii) Directors' fees	11	7	
	(iv) CSR Expenditure	166	-	
	(b) Bad debts written off	14	12	
	(c) Loss on sale/discard of fixed assets	9	7	
	(d) Penalty	10	-	
	TOTAL (B)	1,365	882	
	Profit/(Loss) before tax C = (A-B)	35,991	30,065	
	Provision for Taxation	10,170	7,095	
	Profit/(Loss) after tax	25,821	22,970	
APPROPRIATIONS				
	(a) Interim dividends paid during the year	6,704	4,452	
	(b) Proposed final dividend	-	-	
	(c) Dividend distribution tax	1,365	757	
	(d) Transfer to General Reserves	-	-	
	Balance of profit/(loss) brought forward from last year	84,846	41,846	
	Balance carried forward to Balance Sheet	102,598	59,607	

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.
- 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 12, 2015.
- The financial statements are audited by the Joint Statutory Auditors.
- For the corresponding previous period, Interest, Dividend and Rent Income under Miscellaneous segment is net of interest expense on dues to Indian Motor Third Party Insurance Pool (IMTPIP) consequent to clean cut settlement.

For and on behalf of the Board of Directors

Sd/-
Bhargav Dasgupta
Managing Director & CEO

Place: Mumbai
Date: October 12, 2015

FORM NL-3A-B-BS		BALANCE SHEET			(` in lakhs)
Particulars		As at September 30, 2015	As at September 30, 2014	As at March 31, 2015	
SOURCES OF FUNDS					
	Share Capital	44,734	44,526	44,659	
	Reserves and Surplus	255,837	211,441	237,674	
	Share Application Money Pending Allotment	-	2	20	
	Fair Value Change Account	28,784	26,799	35,595	
	Borrowings	-	-	-	
	TOTAL	329,355	282,768	317,948	
APPLICATION OF FUNDS					
	Investments	1,108,285	937,153	1,019,972	
	Loans	-	-	-	
	Fixed Assets	38,045	38,835	38,966	
	Deferred Tax Asset	11,104	4,719	10,799	
CURRENT ASSETS					
	Cash and Bank Balances	9,436	8,499	14,169	
	Advances and Other Assets	319,292	289,241	283,465	
	Sub-total (A)	328,728	297,740	297,634	
	Current Liabilities	873,409	754,489	798,845	
	Provisions	283,398	241,190	250,578	
	Sub-total (B)	1,156,807	995,679	1,049,423	
	Net Current Assets (C) = (A - B)	(828,079)	(697,939)	(751,789)	
	Miscellaneous Expenditure (to the extent not written off or adjusted)	-	-	-	
	Debit Balance in Profit and Loss Account	-	-	-	
	TOTAL	329,355	282,768	317,948	

FORM NL-30A		ANALYTICAL RATIOS			
Particulars	For the Quarter ended September 2015	Upto the Half Year ended September 2015	For the Quarter ended September 2014	Upto the Half Year ended September 2014	
	Gross Direct Premium Growth Rate	23%	19%	(3%)	(1%)
Gross Direct Premium to Shareholders' Fund Ratio	0.65	1.33	0.62	1.31	
Growth Rate of Shareholders' Fund	4%	6%	5%	7%	
Net Retention Ratio	64%	64%	62%	62%	
Net Commission Ratio	(7%)	(6%)	(9%)	(7%)	
Expense of Management to Gross Direct Premium Ratio	26%	24%	25%	23%	
Expense of Management to Net Written Premium Ratio	39%	36%	38%	35%	
Net Incurred Claims to Net Earned Premium	84%	83%	85%	86%	
Combined Ratio	109%	107%	107%	107%	
Technical Reserves to Net Premium Ratio	7.76	3.74	7.94	4.15	
Underwriting Balance Ratio	(0.10)	(0.11)	(0.06)	(0.08)	
Operating Profit Ratio	11%	10%	15%	10%	
Liquid Assets to Liabilities Ratio	0.16	0.16	0.12	0.12	
Net Earning Ratio	12%	11%	15%	11%	
Return on Net Worth Ratio	5%	9%	6%	9%	
Available Solvency Margin Ratio to Required Solvency Margin Ratio	1.94	1.94	1.81	1.81	
NPA Ratio	-	-	-	-	
Gross NPA Ratio	-	-	-	-	
Net NPA Ratio	-	-	-	-	

