

ICICI Lombard General Insurance Company Limited

IRDAI 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: www.icicilombard.com
Audited Financial Results

FORM NL-1A-B-RA		REVENUE ACCOUNTS								(` in Lakh)
Particulars		For the year ended March 31, 2017				For the year ended March 31, 2016				
		Fire	Marine	Miscellaneous	Total	Fire	Marine	Miscellaneous	Total	
1	Premium earned (Net)	12,371	19,208	584,782	616,361	9,950	18,493	453,719	482,162	
2	Profit/(Loss) on sale/redemption of Investments	773	680	28,403	29,856	820	658	25,573	27,051	
3	Others									
	(a) Foreign exchange gain/(loss)	(29)	(12)	(665)	(706)	(34)	(85)	(66)	(185)	
	(b) Investment income from pool (Terrorism)	2,071	-	378	2,449	2,052	-	369	2,421	
	(c) Miscellaneous Income	20	27	2,675	2,722	4	8	1,759	1,771	
4	Interest, Dividend and Rent	1,818	1,601	66,848	70,267	1,998	1,604	62,345	65,947	
	TOTAL (A)	17,024	21,504	682,421	720,949	14,790	20,678	543,699	579,167	
1	Claims Incurred (Net)	8,465	16,124	470,844	495,433	6,330	18,033	368,459	392,822	
2	Commission (Net)	(4,951)	1,801	(40,264)	(43,414)	(4,909)	2,106	(29,994)	(32,797)	
3	Operating Expenses related to Insurance Business	3,542	4,546	190,116	198,204	2,228	3,900	164,992	171,120	
4	Premium Deficiency	-	-	-	-	-	-	-	-	
	TOTAL (B)	7,056	22,471	620,696	650,223	3,649	24,039	503,457	531,145	
	Operating Profit/(Loss) from Fire/Marine/Miscellaneous Business C = (A - B)	9,968	(967)	61,725	70,726	11,141	(3,361)	40,242	48,022	
APPROPRIATIONS										
	Transfer to Shareholders' Account	9,968	(967)	61,725	70,726	11,141	(3,361)	40,242	48,022	
	Transfer to Catastrophe Reserve	-	-	-	-	-	-	-	-	
	Transfer to Other Reserves	-	-	-	-	-	-	-	-	
	TOTAL (C)	9,968	(967)	61,725	70,726	11,141	(3,361)	40,242	48,022	

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
1 OPERATING PROFIT / (LOSS)	9,968	11,141
(a) Fire Insurance	(967)	(3,361)
(b) Marine Insurance	61,725	40,242
(c) Miscellaneous Insurance		
2 INCOME FROM INVESTMENTS		
(a) Interest, Dividend and Rent - Gross	21,667	16,026
(b) Profit on sale of Investments	10,250	6,945
Less: Loss on sale of investments	(995)	(226)
3 OTHER INCOME		
(a) Interest income on tax refund	172	1,389
(b) Profit on sale / discard of fixed assets	29	53
(c) Recovery of bad debts written off	-	-
TOTAL (A)	101,849	72,209
4 PROVISIONS (Other than taxation)		
(a) For diminution in the value of investments	-	-
(b) For doubtful debts	1,339	(68)
(c) For recoverable under reinsurance contracts	(394)	(354)
(d) Others	-	-
5 OTHER EXPENSES		
(a) Expenses other than those related to Insurance Business		
(i) Employees' remuneration and benefits	225	156
(ii) Managerial remuneration	776	669
(iii) Directors' fees	40	19
(iv) CSR Expenditure	1,252	971
(v) Charges on issuance of Non - convertible Debentures	213	-
(vi) Interest on Non - convertible Debentures	2,708	-
(vii) Expense related to Investment property	96	-
(viii) Other expenses (Note 8)	4,279	-
(b) Bad debts written off	53	20
(c) Loss on sale / discard of fixed assets	252	17
(d) Penalty	-	10
TOTAL (B)	10,839	1,440
Profit Before Tax C = (A - B)	91,010	70,769
Provision for Taxation	20,822	20,024
Profit / (Loss) after tax	70,188	50,745
APPROPRIATIONS		
(a) Interim dividends paid during the year	15,710	13,417
(b) Proposed final dividend	-	-
(c) Dividend distribution tax	3,198	2,731
(d) Transfer to General Reserves	-	-
Balance of profit / (loss) brought forward from last year	119,443	84,846
Balance carried forward to Balance Sheet	170,723	119,443
Earnings per Share (EPS) (Face value of ` 10 each)		
Basic	15.66	11.35
Diluted	15.58	11.27

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 April 18, 2017
- Credit Rating: "AAA" by CRISIL and "AAA" by ICRA
- Net worth: ` 372,529 Lakh as on March 31, 2017 (Computed as per definition laid down by IRDAI)
- 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
- Debt Redemption Reserve is ` Nil
- Other expenses are Operating Expenses in excess of segmental limits borne by shareholders

For and on behalf of the Board of Directors

Bhargav Dasgupta
Managing Director & CEO

Place: Mumbai
Date: April 18, 2017

FORM NL-3A-B-BS		BALANCE SHEET		(` in Lakh)
Particulars		As at March 31, 2017	As at March 31, 2016	
SOURCES OF FUNDS				
Share Capital		45,115	44,754	
Reserves And Surplus		327,414	272,811	
Share Application Money Pending Allotment		128	-	
Fair Value Change Account				
Shareholders funds		17,453	6,051	
Policyholders funds		50,271	24,850	
Borrowings		48,500	-	
TOTAL		488,881	348,466	
APPLICATION OF FUNDS				
Investments - Shareholders		398,264	227,859	
Investments - Policyholders		1,109,626	928,393	
Loans		-	-	
Fixed Assets		38,267	38,314	
Deferred Tax Asset		8,723	13,419	
CURRENT ASSETS				
Cash And Bank Balances		19,404	19,480	
Advances And Other Assets		760,804	340,116	
Sub - total (A)		780,208	359,596	
Current Liabilities		1,491,358	907,537	
Provisions		354,849	311,578	
Sub - total (B)		1,846,207	1,219,115	
Net Current Assets (C) = (A - B)		(1,065,999)	(859,519)	
Miscellaneous Expenditure (To The Extent Not Written Off Or Adjusted)		-	-	
Debit Balance In Profit And Loss Account		-	-	
TOTAL		488,881	348,466	

FORM NL-30A		ANALYTICAL RATIOS			
Particulars	For the six months ended March 31, 2017	Upto the year ended March 31, 2017	For the six months ended March 31, 2016	Upto the year ended March 31, 2016	
Gross Direct Premium Growth Rate	26%	33%	24%	21%	
Gross Direct Premium to Shareholder's Fund Ratio	1.39	2.88	1.29	2.55	
Growth Rate of Shareholder's Fund	10%	17%	6%	12%	
Net Retention Ratio	61%	60%	67%	66%	
Net Commission Ratio	(7%)	(7%)	(6%)	(6%)	
Expense of Management to Gross Direct Premium Ratio	24%	23%	27%	25%	
Expense of Management to Net Written Premium Ratio	38%	37%	39%	38%	
Net Incurred Claims to Net Earned Premium	78%	80%	80%	81%	
Combined Ratio	102%	104%	107%	107%	
Technical Reserves to Net Premium Ratio	4.79	2.32	3.80	1.95	
Underwriting Balance Ratio	(0.02)	(0.05)	(0.10)	(0.10)	
Operating Profit Ratio	12%	11%	9%	10%	
Liquid Assets to Liabilities Ratio	0.14	0.14	0.14	0.14	
Net Earning Ratio	13%	11%	10%	11%	
Return on Net Worth Ratio	11%	19%	8%	16%	
Available Solvency Margin Ratio to Required Solvency Margin Ratio	2.10	2.10	1.82	1.82	
NPA Ratio					
Gross NPA Ratio	-	-	-	-	
Net NPA Ratio	-	-	-	-	
Debt Equity Ratio	0.13	0.13	-	-	
Debt Service Coverage Ratio (DSCR)	24.78	34.61	-	-	
Interest Service Coverage Ratio (ISCR)	24.78	34.61	-	-	

