

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, 2014				For the Half Year ended September 30, 2013				
		Fire	Marine	Miscellaneous	Total	Fire	Marine	Miscellaneous	Total	
1	Premium earned (Net)	3,692	7,824	195,850	207,366	7,709	7,404	197,919	213,032	
2	Profit/(Loss) on sale/redemption of Investments	269	217	8,194	8,680	244	192	9,168	9,604	
3	Others									
	(a) Foreign exchange gain/(loss)	(23)	-	(92)	(115)	222	(22)	108	308	
	(b) Investment income from pool (Terrorism)	792	-	186	978	622	-	188	810	
4	Interest, Dividend and Rent - Gross (Refer Note no. 5)	903	731	26,492	28,126	700	550	23,961	25,211	
	TOTAL (A)	5,633	8,772	230,630	245,035	9,497	8,124	231,344	248,965	
1	Claims Incurred (Net)	5,513	7,777	165,600	178,890	3,848	7,214	163,513	174,575	
2	Commission (Net)	(1,810)	936	(15,273)	(16,147)	(1,103)	855	(12,386)	(12,634)	
3	Operating Expenses related to Insurance Business	1,531	2,957	57,029	61,517	2,502	2,544	51,411	56,457	
4	Premium Deficiency	-	-	-	-	-	-	-	-	
	TOTAL (B)	5,234	11,670	207,356	224,260	5,247	10,613	202,538	218,398	
	Operating Profit/(Loss) from Fire/Marine/Miscellaneous Business C=(A - B)	399	(2,898)	23,274	20,775	4,250	(2,489)	28,806	30,567	
APPROPRIATIONS										
	Transfer to Shareholders' Account	399	(2,898)	23,274	20,775	4,250	(2,489)	28,806	30,567	
	Transfer to Catastrophe Reserve	-	-	-	-	-	-	-	-	
	Transfer to Other Reserves	-	-	-	-	-	-	-	-	
	TOTAL (C)	399	(2,898)	23,274	20,775	4,250	(2,489)	28,806	30,567	

FORM NL-2A-B-PL		PROFIT AND LOSS ACCOUNT		(` in lakhs)
Particulars		For the Half Year ended September 30, 2014	For the Half Year ended September 30, 2013	
1	OPERATING PROFIT/(LOSS)			
	(a) Fire Insurance	399	4,250	
	(b) Marine Insurance	(2,898)	(2,489)	
	(c) Miscellaneous Insurance	23,274	28,806	
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend and Rent - Gross (Refer Note no. 5)	7,701	6,032	
	(b) Profit on sale of Investments	2,811	3,088	
	Less: Loss on sale of Investments	(521)	(976)	
3	OTHER INCOME			
	(a) Interest income on tax refund	178	-	
	(b) Profit on sale/discard of fixed assets	2	1	
	(c) Recovery of bad debts written off	-	234	
	TOTAL (A)	30,946	38,946	
4	PROVISIONS (Other than taxation)			
	(a) For diminution in the value of Investments	15	853	
	(b) For doubtful debts	709	469	
	(c) For recoverable under reinsurance contracts	(504)	(725)	
	(d) Others	-	-	
5	OTHER EXPENSES			
	(a) Expenses other than those related to Insurance Business			
	(i) Employees' remuneration and benefits	79	59	
	(ii) Managerial remuneration	557	20	
	(iii) Directors' fees	7	3	
	(b) Bad debts written off	12	1,132	
	(c) Loss on sale/discard of fixed assets	7	157	
	(d) Penalty	-	5	
	TOTAL (B)	882	1,973	
	Profit/(Loss) before tax C=(A-B)	30,064	36,973	
	Provision for Taxation	7,095	1,106	
	Profit/(Loss) after tax	22,969	35,867	
APPROPRIATIONS				
	(a) Interim dividends paid during the year	4,452	-	
	(b) Proposed final dividend	-	-	
	(c) Dividend distribution tax	757	-	
	(d) Transfer to General Reserves	-	-	
	Balance of profit/(loss) brought forward from last year	41,846	(9,290)	
	Balance carried forward to Balance Sheet	59,606	26,577	

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 15, 2014.
- The financial statements are audited by the Joint Statutory Auditors.
- 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 15, 2014

FORM NL-3A-B-BS		BALANCE SHEET			(` in lakhs)
Particulars		As at September 30, 2014	As at September 30, 2013	As at March 31, 2014	
SOURCES OF FUNDS					
	Share Capital	44,526	44,481	44,505	
	Reserves and Surplus	211,441	178,242	193,604	
	Share Application Money Pending Allotment	2	16	31	
	Fair Value Change Account	26,799	5,288	11,346	
	Borrowings	-	-	-	
	TOTAL	282,768	228,027	249,486	
APPLICATION OF FUNDS					
	Investments	937,153	856,947	930,898	
	Loans	-	-	-	
	Fixed Assets	38,835	38,857	38,949	
	Deferred Tax Asset	4,719	5,027	4,139	
CURRENT ASSETS					
	Cash and Bank Balances	8,499	6,308	16,197	
	Advances and Other Assets	289,241	363,559	364,305	
	Sub-total (A)	297,740	369,867	380,502	
	Current Liabilities	754,489	815,409	872,776	
	Provisions	241,190	227,262	232,226	
	Sub-total (B)	995,679	1,042,671	1,105,002	
	Net Current Assets (C) = (A - B)	(697,939)	(672,804)	(724,500)	
	Miscellaneous Expenditure (to the extent not written off or adjusted)	-	-	-	
	Debit Balance in Profit and Loss Account	-	-	-	
	TOTAL	282,768	228,027	249,486	

FORM NL-30A		ANALYTICAL RATIOS			
Particulars		For the Quarter ended September 2014	Upto the Half Year ended September 2014	For the Quarter ended September 2013	Upto the Half Year ended September 2013
	Gross Direct Premium Growth Rate	(3%)	(1%)	12%	19%
	Gross Direct Premium to Net Worth Ratio	0.62	1.31	0.73	1.53
	Growth Rate of Net Worth	5%	7%	7%	26%
	Net Retention Ratio	62%	62%	62%	62%
	Net Commission Ratio	(9%)	(7%)	(7%)	(6%)
	Expense of Management to Gross Direct Premium Ratio	25%	23%	22%	21%
	Expense of Management to Net Written Premium Ratio	38%	35%	33%	32%
	Net Incurred Claims to Net Earned Premium	85%	86%	81%	82%
	Combined Ratio	107%	107%	101%	102%
	Technical Reserves to Net Premium Ratio	8.25	3.86	7.94	4.15
	Underwriting Balance Ratio	(0.06)	(0.08)	0.00	(0.03)
	Operating Profit Ratio	15%	10%	12%	14%
	Liquid Assets to Liabilities Ratio	0.12	0.12	0.26	0.26
	Net Earning Ratio	15%	11%	14%	17%
	Return on Net Worth Ratio	6%	9%	7%	16%
	Available Solvency Margin Ratio to Required Solvency Margin Ratio	1.81	1.81	1.58	1.58
	NPA Ratio	-	-	-	-
	Gross NPA Ratio	-	-	-	-
	Net NPA Ratio	-	-	-	-

