



Cholamandalam MS General Insurance Company Limited

Registered Office: Dare House, No. 2, N.S.C. Bose Road, Chennai 600 001, India. T : +91-44 30445400, F : +91-44 30445550 IRDA Registration No. 123; Date of Registration with the IRDA: July, 15, 2002. CIN : U66030TN2001PLC047

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

FORM NL-1A-B-RA-REVENUE ACCOUNT

(Rs. in Lakhs)

Particulars	Year ended March 31, 2017				Year ended March 31, 2016			
	Fire	Marine	Miscellaneous	Total	Fire	Marine	Miscellaneous	Total
Gross Written Premium	23,455	6,837	2,83,036	3,13,328	20,468	7,571	2,17,161	2,45,200
Net Written Premium	12,657	1,165	2,43,185	2,57,007	11,520	1,370	1,92,861	2,05,751
Premium Earned (Net)	4,923	1,122	2,18,762	2,24,807	4,659	1,574	1,62,847	1,69,080
Profit/(Loss) on sale/redemption of Investments (net)	233	13	5,472	5,718	117	6	1,847	1,970
Administrative Charges	8	7	3	18	7	6	1	14
Investment income from pool	565	-	96	661	552	-	115	667
Interest, Dividend & Rent - Gross	1,126	61	27,999	29,186	1,272	65	24,454	25,791
TOTAL (A)	6,855	1,203	2,52,332	2,60,390	6,607	1,651	1,89,264	1,97,522
Claims Incurred (net)	1,532	593	1,61,771	1,63,896	1,702	864	1,19,811	1,22,377
Commission (net)	306	(627)	1,852	1,531	418	(519)	3,497	3,396
Operating Expenses related to Insurance business	2,295	274	68,757	71,326	2,502	286	51,416	54,204
Premium Deficiency	-	-	(30)	(30)	-	-	29	29
Others	-	-	-	-	-	-	-	-
TOTAL (B)	4,133	240	2,32,350	2,36,723	4,622	631	1,74,753	1,80,006
Operating Profit / (Loss) C=(A-B)	2,722	963	19,982	23,667	1,985	1,020	14,511	17,516
APPROPRIATIONS								
Transfer to Shareholders' Account	2,722	963	19,982	23,667	1,985	1,020	14,511	17,516
Transfer to Catastrophe Reserve	-	-	-	-	-	-	-	-
Transfer to Other Reserves	-	-	-	-	-	-	-	-
TOTAL	2,722	963	19,982	23,667	1,985	1,020	14,511	17,516

FORM NL-3A-B-BS-BALANCE SHEET

(Rs. in Lakhs)

Particulars	As at March 31, 2017	As at March 31, 2016
SOURCES OF FUNDS		
Share Capital	29,881	29,881
Reserves and Surplus	77,630	56,815
Fair Value Change a/c	2,034	(1,410)
Borrowings	-	-
TOTAL	1,09,545	85,286
APPLICATION OF FUNDS		
Investments - Shareholders	80,211	58,821
Investments - Policyholders	4,10,273	3,27,252
Loans	-	-
Fixed Assets	6,914	6,152
Deferred Tax Asset	6,932	5,074
CURRENT ASSETS		
Cash and Bank balances	4,003	2,897
Advances and other assets	72,214	42,389
Sub-Total (A)	76,217	45,286
Current Liabilities	3,12,337	2,30,999
Provisions	1,58,865	1,26,300
Sub-Total (B)	4,71,002	3,57,299
Net Current Assets (C) = (A - B)	(3,94,785)	(3,12,013)
Miscellaneous Expenditure	-	-
Debit Balance in Profit and Loss Account	-	-
TOTAL	1,09,545	85,286

FORM NL-2A-B-PL-PROFIT & LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	For the Year ended	
	March 31, 2017	March 31, 2016
OPERATING PROFIT / (LOSS)		
Fire Insurance	2,722	1,985
Marine Insurance	963	1,020
Miscellaneous Insurance	19,982	14,511
INCOME FROM INVESTMENTS		
Interest, Dividend & Rent - Gross	5,412	3,703
Profit / Loss on Sale of Investments	1,118	521
OTHER INCOME		
Profit/Loss on sale of assets & other income	-	-
TOTAL (A)	30,197	21,740
PROVISIONS (Other than Taxation)		
For diminution in the value of investments	-	-
For doubtful debts	-	-
OTHER EXPENSES		
Expenses other than those related to Insurance business	-	26
Bad debts written off	-	-
Others	490	404
TOTAL (B)	490	430
Profit before Tax (C) = (A - B)	29,707	21,310
Provision for taxation	8,892	6,515
Profit after Tax	20,815	14,795
APPROPRIATIONS		
(a) Proposed Final Dividend	-	-
(b) Dividend Distribution Tax	-	(10,000)
(c) Transfer to General Reserve	-	-
Balance of Profit Brought forward from previous year	14,013	9,218
Balance carried forward to Balance sheet	34,828	14,013

FORM NL-30A-KEY ANALYTICAL RATIOS

Particulars	For the Year ended	
	March 31, 2017	March 31, 2016
Gross Written Premium (Direct) Growth	27.78%	29.71%
Gross Premium to Net Worth@ (No. of times)	2.91	2.88
Growth rate of Net Worth@	26.06%	18.62%
Net Retention Ratio \$	81.79%	83.44%
Net Commission Ratio ^	0.60%	1.65%
Expenses of Management to Gross Direct Premium ratio	26.19%	25.75%
Expenses of Management to Net Written Premium ratio	31.93%	30.69%
Net Incurred Claims to Net Earned Premium	72.91%	72.38%
Combined Ratio #	101.25%	100.37%
Technical Reserves to Net Premium Ratio (No. of times)	1.60	1.62
Underwriting Balance Ratio (No. of times)	(0.05)	(0.06)
Operating Profit Ratio @@	10.53%	10.36%
Liquid Assets to Liabilities Ratio \$\$ (No. of times)	0.19	0.14
Net Earnings Ratio	8.10%	7.19%
Return on Network	19.36%	17.35%
Available Solvency Margin to required Solvency Margin (No. of times)	1.64	1.61
NPA ratio - gross & net	NA	NA

Notes:

1. The above audited Results have been reviewed by the Audit Committee and approved by the Board of Directors of Cholamandalam MS General Insurance Company Limited on 18.07.2017.