

FORM L-22 Consolidated Analytical Ratios

Sr No.	Particulars	Q1-2018	FY2018	Q1-2017	FY2017
<b>1</b>	<b>New business premium income growth (segment-wise)</b>				
	Participating Life	(9.8%)	(9.8%)	60.1%	60.1%
	Participating Pension	NA	NA	(100.0%)	(100.0%)
	Non Participating	37.7%	37.7%	426.7%	426.7%
	Non Participating Variable	(41.9%)	(41.9%)	NA	NA
	Non Participating Variable Pension	NA	NA	NA	NA
	Annuities Non Participating	9.9%	9.9%	(1.5%)	(1.5%)
	Health	NA	NA	NA	NA
	Linked Life	100.9%	100.9%	0.2%	0.2%
	Linked Pension	42.4%	42.4%	20.9%	20.9%
	Linked Health	NA	NA	345.3%	345.3%
	Linked Group <sup>1</sup>	(12.6%)	(12.6%)	(66.7%)	(66.7%)
<b>2</b>	<b>Net retention ratio</b> (Net premium divided by gross premium)	98.7%	98.7%	98.6%	98.6%
<b>3</b>	<b>Ratio of expenses of management</b> (Expenses of management including commission divided by the total gross direct premium)	12.9%	12.9%	19.0%	19.0%
<b>4</b>	<b>Commission Ratio</b> (Gross commission paid to Gross premium)	4.4%	4.4%	3.5%	3.5%
<b>5</b>	<b>Ratio of policyholders liabilities to shareholders funds</b>	1,736.7%	1,736.7%	1,785.3%	1,785.3%
<b>6</b>	<b>Growth rate of shareholders fund</b>	19.3%	19.3%	9.3%	9.3%
<b>7</b>	<b>Ratio of surplus to policyholders liability</b>				
	Participating Life	0.4%	0.4%	-	-
	Participating Pension	1.9%	1.9%	0.8%	0.8%
	Non Participating	0.3%	0.3%	0.2%	0.2%
	Non Participating Variable	(0.1%)	(0.1%)	(11.5%)	(11.5%)
	Non Participating Variable Pension	0.4%	0.4%	NA	NA
	Annuities Non Participating	0.6%	0.6%	0.5%	0.5%
	Health	19.0%	19.0%	10.0%	10.0%
	Linked Life	0.3%	0.3%	0.2%	0.2%
	Linked Pension	0.4%	0.4%	0.5%	0.5%
	Linked Health	1.0%	1.0%	1.3%	1.3%
	Linked Group Life	0.1%	0.1%	0.1%	0.1%
	Linked Group Pension	0.1%	0.1%	NA	NA
<b>8</b>	<b>Change in networth (₹ in Lacs)</b>	110,972	110,972	49,039	49,039
<b>9</b>	<b>Profit after tax / Total income</b>	4.8%	4.8%	4.5%	4.5%
<b>10</b>	<b>(Total Real Estate + Loans) / Cash &amp; invested assets</b>	0.7%	0.7%	0.4%	0.4%
<b>11</b>	<b>Total Investment / (Capital + Surplus)</b>	1,834.6%	1,834.6%	1,878.8%	1,878.8%
<b>12</b>	<b>Total Affiliated Investment / (Capital+Surplus)</b>	6.1%	6.1%	1.6%	1.6%
<b>13</b>	<b>Investment Yield (Gross and Net)</b>				
	<b>A. Without unrealised gains</b>				
	- Shareholders' Fund	6.6%	6.6%	14.4%	14.4%
	- Policyholders' Fund				
	- Non Linked				
	Par	9.4%	9.4%	9.2%	9.2%
	Non Par	6.6%	6.6%	8.0%	8.0%
	- Linked				
	Non Par	11.7%	11.7%	9.9%	9.9%
	<b>B. With unrealised gains</b>				
	- Shareholders' Fund	10.9%	10.9%	15.4%	15.4%
	- Policyholders' Fund				
	- Non Linked				
	Par	17.7%	17.7%	18.3%	18.3%
	Non Par	15.9%	15.9%	18.0%	18.0%
	- Linked				
	Non Par	12.7%	12.7%	26.9%	26.9%
<b>14</b>	<b>Conservation Ratio</b>				
	Participating Life	92.2%	92.2%	87.4%	87.4%
	Participating Pension	85.0%	85.0%	96.2%	96.2%
	Non Participating	96.4%	96.4%	93.4%	93.4%
	Non Participating Variable	NA	NA	NA	NA
	Non Participating Variable Pension	NA	NA	NA	NA
	Annuities Non Participating	NA	NA	NA	NA
	Health	89.8%	89.8%	89.1%	89.1%
	Linked Life	87.0%	87.0%	82.5%	82.5%
	Linked Pension	83.8%	83.8%	77.7%	77.7%
	Linked Health	88.6%	88.6%	81.5%	81.5%
	Linked Group <sup>1</sup>	70.1%	70.1%	81.1%	81.1%

<b>15</b>	<b>Persistence Ratio</b>				
(a)	<b>Persistence ratio by premium <sup>2</sup></b>				
	13th month	85.0%	86.8%	77.3%	82.5%
	25th month	71.2%	74.7%	68.9%	72.4%
	37th month	65.7%	68.2%	60.0%	62.4%
	49th month	58.8%	60.2%	56.0%	61.5%
	61st month	52.4%	55.8%	55.5%	55.6%
(b)	<b>Renewal ratio by premium <sup>2</sup></b>				
	13th month	85.0%	86.8%	77.3%	82.5%
	25th month	83.3%	88.4%	81.7%	87.8%
	37th month	86.3%	91.3%	86.1%	90.6%
	49th month	89.7%	93.6%	87.4%	93.4%
	61st month	85.5%	88.5%	82.3%	84.7%
(c)	<b>Persistence ratio by policy <sup>2</sup></b>				
	13th month	78.8%	81.1%	74.1%	78.9%
	25th month	68.8%	72.1%	64.7%	67.9%
	37th month	61.5%	63.9%	53.3%	56.7%
	49th month	52.3%	54.6%	50.5%	55.4%
	61st month	46.4%	49.6%	44.5%	41.5%
(d)	<b>Renewal ratio by policy <sup>2</sup></b>				
	13th month	78.8%	81.1%	74.1%	78.9%
	25th month	83.9%	89.2%	81.5%	88.3%
	37th month	85.7%	91.2%	84.2%	90.2%
	49th month	88.2%	93.0%	86.0%	92.6%
	61st month	83.3%	87.3%	79.3%	82.2%
<b>16</b>	<b>NPA Ratio</b>				
	- Gross NPA Ratio	NIL	NIL	NIL	NIL
	- Net NPA Ratio	NIL	NIL	NIL	NIL

1) As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from quarter ended June 2017 onwards. However, New Business Ratio and Conservation Ratio for the Linked Group Segment has been calculated at total level.

2) Calculations are in accordance with the IRDA circular IRDA/ACT/CIR/MISC/035/01/2014 dated January 23, 2014. Persistence ratios for the quarter have been calculated on July 31, 2017 for the policies issued in April to June period of the relevant years. For example, the 13th month persistence for Q1-2018 is calculated for policies issued from April 2016 to June 2016. Persistence ratios up to the quarter have been calculated on July 31, 2017 for the policies issued in July to June period of the relevant years. For example, the 13th month persistence up to Q1-2018 is calculated for policies issued from July-2016 to June 2017. Group policies and policies under micro insurance products are excluded.

**Equity Holding Pattern for Life Insurers**

1	No. of shares	1,435,362,410	1,435,362,410	1,432,869,176	1,432,869,176
2	Percentage of shareholding				
	a. Indian	65.8	65.8	72.1	72.1
	b. Foreign	34.2	34.2	27.9	27.9
	c. %of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4	Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)				
	- Basic	2.83	2.83	2.83	2.83
	- Diluted	2.83	2.83	2.82	2.82
5	the period (not to be annualized)				
	- Basic	2.83	2.83	2.83	2.83
	- Diluted	2.83	2.83	2.82	2.82
6	Book value per share (Rs)	47.7	47.7	40.1	40.1