

**FORM L-22 Standalone Analytical Ratios**  
**For the year ended March 31, 2020**

Sr No.	Particulars	For the quarter ended March 31, 2020	Upto the quarter ended March 31, 2020	For the quarter ended March 31, 2019	Upto the quarter ended March 31, 2019
<b>1</b>	<b>New business premium income growth (segment-wise)</b>				
	Participating Life	33.8%	35.2%	17.8%	(17.8%)
	Participating Pension	NA	NA	NA	NA
	Non Participating	35.4%	56.8%	136.6%	111.3%
	Non Participating Pension	NA	NA	NA	NA
	Non Participating Variable	2,280.4%	464.8%	(67.8%)	(30.3%)
	Non Participating Variable Pension	(23.8%)	81.7%	NA	6,823.4%
	Annuities Non Participating	10.0%	52.2%	82.3%	120.6%
	Health	(5.3%)	(22.6%)	(52.8%)	(29.4%)
	Linked Life	(42.1%)	(19.4%)	6.7%	(6.3%)
	Linked Pension	(13.3%)	(27.2%)	(48.9%)	(45.3%)
	Linked Health	NA	NA	NA	NA
	Linked Group Life	993.6%	320.3%	525.6%	86.4%
	Linked Group Pension	(0.4%)	(21.8%)	(15.5%)	(9.8%)
<b>2</b>	<b>Net retention ratio</b> (Net premium divided by gross premium)	98.4%	98.3%	98.9%	98.9%
<b>3</b>	<b>Ratio of expenses of management</b> (Expenses of management including commission divided by the total gross direct premium)	11.1%	13.3%	12.6%	13.4%
<b>4</b>	<b>Commission Ratio</b> (Gross commission paid to Gross premium)	4.2%	4.7%	5.0%	5.2%
<b>5</b>	<b>Ratio of policyholders liabilities to shareholders funds</b>	2,015.4%	2,015.4%	2,162.4%	2,162.4%
<b>6</b>	<b>Growth rate of shareholders fund</b>	2.4%	2.4%	2.4%	2.4%
<b>7</b>	<b>Ratio of surplus to policyholders liability</b>				
	Participating Life	0.7%	1.4%	0.3%	1.2%
	Participating Pension	(2.8%)	0.1%	(0.3%)	2.4%
	Non Participating	(1.5%)	(4.5%)	(0.6%)	(1.3%)
	Non Participating Pension	(1.0%)	(1.0%)	NA	NA
	Non Participating Variable	0.1%	(0.4%)	0.1%	(1.3%)
	Non Participating Variable Pension	(0.5%)	(0.1%)	(0.6%)	(1.0%)
	Annuities Non Participating	(0.4%)	1.6%	0.9%	(0.0%)
	Health	(17.5%)	(14.3%)	(18.0%)	(10.1%)
	Linked Life	0.4%	1.4%	0.1%	0.6%
	Linked Pension	0.2%	1.9%	0.4%	1.9%
	Linked Health	2.3%	11.1%	(4.9%)	(2.6%)
	Linked Group Life	(0.1%)	(0.0%)	0.0%	0.1%
	Linked Group Pension	0.0%	0.4%	0.1%	0.3%
<b>8</b>	<b>Change in networth (₹ in Lacs)</b>	17,189	17,189	16,228	16,228
<b>9</b>	<b>Profit after tax/Total income</b>	NA <sup>1</sup>	5.1%	1.6%	2.7%
<b>10</b>	<b>(Total Real Estate + Loans)/Cash &amp; invested assets</b>	0.8%	0.8%	0.7%	0.7%
<b>11</b>	<b>Total Investment/(Capital + Surplus)</b>	2,095.4%	2,095.4%	2,256.5%	2,256.5%
<b>12</b>	<b>Total Affiliated Investment/(Capital+ Surplus)</b>	1.4%	1.4%	2.2%	2.2%
<b>13</b>	<b>Investment Yield (Gross and Net)</b>				
	<b>A. Without unrealised gains</b>				
	- Shareholders' Fund	5.9%	8.3%	13.0%	9.4%
	- Policyholders' Fund				
	- Non Linked				
	Par	7.2%	7.2%	7.6%	8.3%
	Non Par	9.3%	8.5%	7.6%	9.1%
	- Linked				
	Non Par	(1.3%)	4.1%	1.9%	5.1%
	<b>B. With unrealised gains</b>				
	- Shareholders' Fund	(13.3%)	3.3%	12.5%	7.2%
	- Policyholders' Fund				
	- Non Linked				
	Par	(7.2%)	5.9%	12.2%	8.2%
	Non Par	1.2%	8.4%	10.9%	8.5%
	- Linked				
	Non Par	(53.9%)	(15.8%)	18.7%	5.6%

Sr No.	Particulars	For the quarter ended March 31, 2020	Upto the quarter ended March 31, 2020	For the quarter ended March 31, 2019	Upto the quarter ended March 31, 2019
<b>14</b>	<b>Conservation Ratio</b>				
	Participating Life	86.7%	89.8%	89.0%	88.5%
	Participating Pension	87.0%	87.8%	86.7%	80.1%
	Non Participating	59.7%	61.5%	69.8%	75.5%
	Non Participating Pension	NA	NA	NA	NA
	Non Participating Variable	NA	NA	NA	NA
	Non Participating Variable Pension	NA	NA	NA	NA
	Annuities Non Participating	NA	NA	NA	NA
	Health	79.5%	75.9%	74.5%	76.0%
	Linked Life	70.8%	75.3%	83.0%	81.1%
	Linked Pension	65.3%	67.6%	69.8%	72.1%
	Linked Health	87.2%	89.0%	87.3%	87.1%
	Linked Group Life	63.1%	73.9%	49.0%	88.8%
	Linked Group Pension	53.6%	90.5%	147.7%	115.0%
<b>15</b>	<b>Persistency Ratio<sup>2</sup></b>				
<b>(a)</b>	<b>Persistency ratio by premium</b>				
	13th month	89.2%	86.8%	83.1%	86.2%
	25th month	79.7%	78.3%	73.9%	77.4%
	37th month	69.9%	70.1%	69.4%	71.0%
	49th month	68.1%	67.3%	62.7%	65.0%
	61st month	60.2%	58.7%	55.9%	58.1%
<b>(b)</b>	<b>Persistency ratio by policy</b>				
	13th month	84.7%	81.9%	77.5%	78.8%
	25th month	73.6%	71.7%	68.7%	72.0%
	37th month	65.0%	66.0%	64.9%	66.5%
	49th month	63.7%	63.0%	61.4%	62.5%
	61st month	59.1%	56.5%	52.8%	53.3%
<b>16</b>	<b>NPA Ratio</b>				
	- Gross NPA Ratio	NIL	NIL	NIL	NIL
	- Net NPA Ratio	NIL	NIL	NIL	NIL

#### Equity Holding Pattern for Life Insurers

1	No. of shares	1,435,862,591	1,435,862,591	1,435,784,481	1,435,784,481
2	Percentage of shareholding				
	a. Indian	62.32%	62.32%	65.57%	65.57%
	b. Foreign	37.68%	37.68%	34.43%	34.43%
3	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	1.25	7.44	1.82	7.95
	- Diluted	1.25	7.43	1.82	7.94
5	Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)				
	- Basic	1.25	7.44	1.82	7.95
	- Diluted	1.25	7.43	1.82	7.94
6	Book value per share (Rs)	50.3	50.3	49.1	49.1

#### Notes:-

- Since the total income is negative due to unrealised gain/(loss), the number cannot be computed.
- Calculations are in accordance with the IRDA circular IRDA/ACT/CIR/MISC/035/01/2014 dated January 23, 2014.
  - Persistency ratios for the quarter ending March 31, 2020 have been calculated on April 30, 2020 for the policies issued in January to March period of the relevant years. For example, the 13th month persistency for quarter ending March 31, 2020 is calculated for policies issued from January 1, 2019 to March 31, 2019.
  - Persistency ratios for year ending March 31, 2020 have been calculated on April 30, 2020 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ending March 31, 2020 is calculated for policies issued from April 1, 2018 to March 31, 2019.
  - Persistency ratios for the quarter ending March 31, 2019 have been calculated on April 30, 2019 for the policies issued in January to March period of the relevant years. For example, the 13th month persistency for quarter ending March 31, 2019 is calculated for policies issued from January 1, 2018 to March 31, 2018.
  - Persistency ratios for year ending March 31, 2019 have been calculated on April 30, 2019 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ending March 31, 2019 is calculated for policies issued from April 1, 2017 to March 31, 2018.
  - Group policies and policies under micro insurance products are excluded.
- Figures of the previous year have been re-grouped/reclassified wherever necessary, to conform to the current year presentation