

FORM L-22 Consolidated Analytical Ratios

Sr No.	Particulars	Q2-2017	FY 2017	Q2-2016	FY 2016
<b>1</b>	<b>New business premium income growth (segment-wise)</b>				
	Participating Life	(4.7%)	19.6%	(7.5%)	(13.7%)
	Participating Pension	(100.0%)	NA	NA	NA
	Non Participating	185.8%	273.3%	71.0%	63.0%
	Non Participating Variable	NA	NA	NA	NA
	Non Participating Variable Pension	NA	NA	NA	NA
	Annuities Non Participating	19.4%	9.5%	(4.5%)	(3.2%)
	Health	(107.2%)	(105.8%)	NA	NA
	Linked Life	21.4%	13.0%	16.2%	28.1%
	Linked Pension	(12.8%)	(1.0%)	(3.7%)	(9.9%)
	Linked Health	NA	NA	(112.4%)	(105.9%)
	Linked Group	(80.8%)	(76.7%)	275.1%	254.7%
<b>2</b>	<b>Net retention ratio</b> (Net premium divided by gross premium)	99.2%	98.9%	99.1%	99.0%
<b>3</b>	<b>Ratio of expenses of management</b> (Expenses of management including commission divided by the total gross direct premium)	13.3%	15.6%	12.4%	14.1%
<b>4</b>	<b>Commission Ratio</b> (Gross commission paid to Gross premium)	3.3%	3.4%	3.0%	3.1%
<b>5</b>	<b>Ratio of policyholders liabilities to shareholders funds</b>	1,824.7%	1,824.7%	1,771.0%	1,771.0%
<b>6</b>	<b>Growth rate of shareholders fund</b>	11.2%	11.2%	11.4%	11.4%
<b>7</b>	<b>Ratio of surplus to policyholders liability</b>				
	Participating Life	0.3%	0.3%	0.2%	0.3%
	Participating Pension	0.6%	1.4%	0.1%	0.8%
	Non Participating	1.1%	1.2%	1.2%	2.3%
	Non Participating Variable	4.5%	(2.4%)	NA	NA
	Non Participating Variable Pension	(1.8%)	(1.8%)	NA	NA
	Annuities Non Participating	1.0%	1.5%	0.3%	0.6%
	Health	18.3%	29.3%	8.3%	18.2%
	Linked Life	0.1%	0.2%	0.0%	0.1%
	Linked Pension	0.5%	0.9%	0.5%	1.0%
	Linked Health	0.9%	2.1%	0.7%	2.0%
	Linked Group	0.1%	0.2%	0.1%	0.2%
<b>8</b>	<b>Change in networth (₹ in Lacs)</b>	58,979	58,979	53,663	53,663
<b>9</b>	<b>Profit after tax / Total income</b>	4.5%	4.5%	8.7%	10.0%
<b>10</b>	<b>(Total Real Estate + Loans) / Cash &amp; invested assets</b>	0.6%	0.6%	0.4%	0.4%
<b>11</b>	<b>Total Investment / (Capital + Surplus)</b>	1,919.0%	1,919.0%	1,873.2%	1,873.2%
<b>12</b>	<b>Total Affiliated Investment / (Capital+Surplus)</b>	1.6%	1.6%	2.4%	2.4%
<b>13</b>	<b>Investment Yield (Gross and Net)</b>				
	<b>A. Without unrealised gains</b>				
	- Shareholders' Fund	9.4%	12.0%	11.1%	11.7%
	- Policyholders' Fund				
	- Non Linked				
	Par	9.5%	9.3%	8.6%	9.1%
	Non Par	8.6%	8.3%	8.4%	8.5%
	- Linked				
	Non Par	14.9%	12.4%	10.4%	12.7%
	<b>B. With unrealised gains</b>				
	- Shareholders' Fund	17.8%	16.6%	10.0%	5.4%
	- Policyholders' Fund				
	- Non Linked				
	Par	28.5%	23.4%	13.7%	5.3%
	Non Par	26.0%	22.0%	13.5%	5.9%
	- Linked				
	Non Par	15.1%	20.9%	(6.5%)	(4.9%)
<b>14</b>	<b>Conservation Ratio</b>				
	Participating Life	88.5%	88.1%	88.9%	88.1%
	Participating Pension	91.5%	94.1%	94.0%	91.3%
	Non Participating	94.0%	93.8%	96.0%	97.6%
	Non Participating Variable	NA	NA	NA	NA
	Non Participating Variable Pension	NA	NA	NA	NA
	Annuities Non Participating	NA	NA	NA	NA
	Health	87.7%	88.3%	89.3%	90.7%
	Linked Life	79.4%	80.6%	85.8%	85.7%
	Linked Pension	71.9%	74.4%	71.9%	72.5%
	Linked Health	80.5%	80.9%	85.0%	83.9%
	Linked Group	55.1%	65.6%	112.1%	104.8%
<b>15</b>	<b>Persistency Ratio</b>				
	<b>(a) Persistency ratio by premium*</b>				
	13th month	79.3%	82.3%	79.1%	81.0%
	25th month	70.4%	72.2%	69.7%	68.0%
	37th month	65.0%	63.2%	60.9%	63.5%
	49th month	58.7%	61.1%	59.6%	77.8%
	61st month	54.9%	68.0%	19.2%	15.6%
	<b>(b) Renewal ratio by premium*</b>				
	13th month	79.3%	82.3%	79.1%	81.0%
	25th month	82.6%	86.7%	84.8%	88.8%
	37th month	86.2%	90.0%	86.3%	90.7%
	49th month	88.5%	93.1%	88.5%	96.6%
	61st month	85.0%	86.1%	71.3%	73.7%
	<b>(c) Persistency ratio by policy*</b>				
	13th month	74.0%	78.5%	73.7%	76.0%
	25th month	66.0%	68.2%	63.4%	62.4%
	37th month	58.6%	57.6%	53.8%	57.9%
	49th month	51.2%	55.1%	51.8%	58.8%
	61st month	46.3%	50.8%	19.2%	18.5%
	<b>(d) Renewal ratio by policy*</b>				
	13th month	74.0%	78.5%	73.7%	76.0%
	25th month	82.2%	87.3%	83.3%	88.5%
	37th month	84.9%	89.6%	85.2%	90.1%
	49th month	87.0%	92.3%	87.1%	93.5%
	61st month	82.1%	84.3%	67.4%	71.2%
<b>16</b>	<b>NPA Ratio</b>				
	- Gross NPA Ratio	NIL	NIL	NIL	NIL
	- Net NPA Ratio	NIL	NIL	NIL	NIL

\*Calculations are in accordance with the IRDA circular IRDA/ACT/CIR/035/01/2014 dated January 23, 2014. Persistency ratios for the quarter have been calculated on October 31, 2016 for the policies issued in July to September period of the relevant years. For example, the 13th month persistency for Q2-2017 is calculated for policies issued from July 2015 to September 2015. Persistency ratios up to the quarter have been calculated on October 31, 2016 for the policies issued in October to September period of the relevant years. For example, the 13th month persistency up to Q2-2017 is calculated for policies issued from October 2014 to September 2015. Group policies and policies under micro insurance products are excluded.

**Equity Holding Pattern for Life Insurers**

	1,435,324,010	1,435,324,010	1,431,961,783	1,431,961,783
1 No. of shares				
2 Percentage of shareholding				
a. Indian	69.0%	69.0%	74.1%	74.1%
b. Foreign	31.1%	31.1%	25.9%	25.9%
c. %of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
3 Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)				
- Basic	2.92	5.75	2.90	5.67
- Diluted	2.92	5.74	2.89	5.66
4 Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)				
- Basic	2.92	5.75	2.90	5.67
- Diluted	2.92	5.74	2.89	5.66
5 Book value per share (Rs)	40.7	40.7	36.6	36.6