FORM L-22 Consolidated Analytical Ratios For the year ended September 30, 2019

	the year ended September 30, 2019	For the quarter	Upto the quarter	For the quarter	Upto the quarter
Sr	Particulars Particulars	ended	ended	ended	ended
No.	Particulars	September 30, 2019	September 30, 2019	September 30, 2018	September 30, 2018
1	New business premium income growth (segment-wise)				
	Participating Life	56.7%	29.5%	(52.0%)	(36.0%)
	Participating Pension	NA 	NA	NA	NA
	Non Participating	65.9%	73.7%	141.1%	87.6%
	Non Participating Variable	(59.2%)	416.9%	120.2%	(32.7%
	Non Participating Variable Pension	NA 124.3%	NA 99.8%	(100.0%) 144.7%	(100.0% 139.1%
	Annuities Non Participating Health	(26.4%)	(29.1%)	(32.6%)	(3.2%
	Linked Life	(19.8%)	(13.6%)	11.1%	(6.8%
	Linked Life Linked Pension	(14.7%)	(43.1%)	(62.2%)	(54.3%
	Linked Health	766.7%	32.2%	(75.0%)	(44.9%
	Linked Group Life	175.9%	223.2%	(53.0%)	(44.0%
	Linked Group Pension	(10.0%)	(15.1%)	18.2%	(22.2%
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2	Net retention ratio				
	(Net premium divided by gross premium)	98.5%	98.3%	98.9%	98.8%
3	Ratio of expenses of management				
	(Expenses of management including commission divided by the total				
	gross direct premium)	14.0%	14.2%	13.7%	14.6%
4	Commission Ratio		. = 0.	- 40/	
	(Gross commission paid to Gross premium)	4.8%	4.5%	5.1%	5.1%
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5	Ratio of policyholders liabilities to shareholders funds	2,169.8%	2,169.8%	2,031.5%	2,031.5%
6	Growth rate of shareholders fund ¹	6.6%	6.6%	(0.1%)	(0.1%)
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7	Ratio of surplus to policyholders liability	0.40/	0.00/	0.00/	0.00/
	Participating Life	0.4%	0.6%	0.3%	0.6%
	Participating Pension	1.1%	2.1%	1.1%	1.9%
	Non Participating	(1.2%)	(2.2%)	0.2%	(0.3%)
	Non Participating Variable	0.5% 0.5%	(0.9%) 0.0%	(1.2%)	(1.3%)
	Non Participating Variable Pension	1.5%	1.3%	(0.1%) (0.3%)	0.1% (0.6%
	Annuities Non Participating Health	2.7%	2.0%	8.7%	5.1%
	Linked Life	0.3%	0.6%	0.1%	0.3%
	Linked Elle Linked Pension	0.4%	0.8%	0.4%	0.9%
	Linked Health	5.7%	6.7%	0.8%	1.7%
	Linked Group Life	0.0%	(0.0%)	0.0%	0.1%
	Linked Group Pension	0.1%	0.2%	0.1%	0.1%
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8	Change in networth ¹ (₹ in Lacs)	45,022	45,022	(476)	(476)
9	Profit after tax/Total income	3.7%	3.6%	3.3%	3.4%
10	(Total Real Estate + Loans)/Cash & invested assets	0.7%	0.7%	0.7%	0.7%
11	Total Investment/(Capital + Surplus)	2,252.7%	2,252.7%	2,125.8%	2,125.8%
12	Total Affiliated Investment/(Capital+Surplus)	0.9%	0.9%	1.7%	1.7%
40	Investment Violat (Cuses and Not)				
13	Investment Yield (Gross and Net)				
	A. Without unrealised gains	9.4%	8.6%	8.4%	8.3%
	- Shareholders' Fund	9.4 /0	0.0 %	0.4 /0	0.3 //
	- Policyholders' Fund - Non Linked				
	- Non Elliked Par	9.1%	7.7%	9.6%	9.0%
	Non Par	8.7%	7.7%	11.5%	10.2%
	- Linked				
	Non Par	4.0%	5.1%	8.5%	8.4%
	B. With unrealised gains				
	- Shareholders' Fund	6.8%	7.1%	2.0%	2.0%
	- Policyholders' Fund	3.0 /0	,.,,,	2.070	2.07
	- Non Linked				
	Par	4.4%	10.9%	1.3%	(0.6%
	Non Par	4.7%	11.2%	2.3%	0.2%
	NOTE FOR				
	- Linked				

No. Particulars September 30, 2019 September 30, 2018 Septembe			For the quarter	Upto the quarter ended	For the quarter	Upto the quarter
14 Conservation Ratio Participating Elife 89.2% 89.7% 90.4% 90.5 Participating Persion 89.9% 89.2% 89.7% 80.2%	1	Particulars	September 30,	September 30,	September 30,	September 30,
Perticipating Life 88.2% 88.7% 90.4% 90.5 Perticipating Persision 88.9% 88.3% 64.2% 67.0 Non Participating Variable NA NA NA NA NA NA NA N			2013	2013	2010	2010
Perticipating Life 88.2% 88.7% 90.4% 90.5 Perticipating Persision 88.9% 88.3% 64.2% 67.0 Non Participating Variable NA NA NA NA NA NA NA N	14	Conservation Ratio				
Participating Pension 88.8% 88.3% 64.2% 67.0 Non Participating Variable 62.7% 65.1% 80.0% 80.0 Non Participating Variable Pension NA NA NA NA NA NA NA N			89.2%	89.7%	90.4%	90.5%
Non Participating Wariable NA NA NA NA NA NA NA N			88.9%	88.3%	64.2%	67.0%
Non Participating variable Pension			62.7%	65.1%	80.6%	80.9%
Annusities Non Participating NA		Non Participating Variable	NA	NA	NA	NA
Health 17,79% 72,7% 72,1% 72,3% 82,3% 82,3% 1,10% 1,		Non Participating Variable Pension	NA	NA	NA	NA
Linked Ufe		Annuities Non Participating	NA	NA	NA	NA
Linked Pension		Health	77.9%	72.7%	74.1%	77.9%
Linked Health 148.0% 67.0% 69.9% 167.1% 169.9% 167.2% 169.9% 167.2% 169.9% 167.3% 167.2% 169.9% 167.3% 167.2		Linked Life	74.0%	77.2%	83.2%	82.3%
Linked Group Pension						74.2%
Linked Group Pension		Linked Health				87.4%
Persistency Ratio 2		·				161.9%
(a) Persistency ratio by premium 13th month 25th month 25th month 38th month 25th month 45th month		Linked Group Pension	95.9%	107.3%	81.9%	113.5%
13th month	15	Persistency Ratio ²				
13th month	(a)	Persistency ratio by premium				
Zish month	(4)		80.7%	85.1%	80.7%	85.8%
37th month						79.2%
49th month 63.9% 65.3% 64.3% 65.0 65.0% 69.4% 56.0						69.6%
(b) Renewal ratio by premium 13th month 25th month 25th month 37th month 480,0% 883,0% 881,0% 883,0% 885,5% 889,9 49th month 61st month 880,0% 91.8% 88.4% 88.4% 88.4% 88.6% 89.6 (c) Persistency ratio by policy 13th month 660,0% 70.2% 70.6% 73.2 49th month 660,0% 70.2% 70.6% 73.2 49th month 661,0% 661,0% 661,0% 670,0% 70.6% 73.2 49th month 691,0% 615th month 691,0%						64.6%
13th month		61st month	58.3%	58.1%	59.4%	56.0%
25th month	(b)	Renewal ratio by premium				
Agriculty Agri		13th month	80.7%	85.1%	80.7%	85.8%
49th month 61st month 78.3% 79.5% 73.6% 78.6% 79.5% 73.6% 78.6% 79.5% 73.6% 78.6% 79.5% 73.6% 78.6% 79.5% 73.6% 78.6% 79.5% 73.6% 78.6% 79.5% 73.6% 78.6% 79.5% 73.6% 78.6% 79.5% 73.6% 78.6% 79.5%		25th month	82.6%	87.7%	85.0%	89.7%
Column C		37th month	84.0%	88.3%	85.5%	89.9%
Col. Persistency ratio by policy 13th month 78.3% 79.5% 73.6% 78.6% 78.6% 73.2% 70.6% 73.2% 70.6% 73.2% 70.6% 73.2% 70.6% 73.2% 70.6% 73.2% 70.6% 73.2% 70.6% 73.2% 70.6% 73.2% 70.6% 73.2% 70.6% 73.2% 70.6% 73.2% 70.6% 73.2% 70.6% 73.2% 70.6% 73.2% 70.6% 73.2% 70.5% 73.6% 76.69 73.2% 75.2% 70.7% 70		49th month	88.0%	91.8%	89.0%	92.6%
13th month		61st month	87.1%	88.4%	88.4%	89.6%
25th month 66.0% 70.2% 70.6% 73.2 37th month 64.3% 64.3% 66.5% 63.7% 66.9 60.7 60.0 61st month 59.3% 62.5% 59.6% 60.7 61st month 54.5% 54.4% 52.7% 50.7	(c)	Persistency ratio by policy				
37th month		13th month	78.3%	79.5%	73.6%	78.6%
49th month 59.3% 62.5% 59.6% 60.7 61st month 59.3% 54.5% 54.4% 52.7% 50.7		25th month	66.0%	70.2%	70.6%	73.2%
Companies Comp		37th month	64.3%	66.5%	63.7%	66.9%
(d) Renewal ratio by policy 13th month 78.3% 79.5% 73.6% 78.6 25th month 84.4% 88.3% 85.0% 89.1 37th month 86.3% 89.5% 85.1% 88.8 49th month 86.7% 88.5% 86.7% 89.0 16 NPA Ratio NIL <		49th month	59.3%	62.5%	59.6%	60.7%
13th month 25th month 25th month 34.4% 88.3% 85.0% 89.1		61st month	54.5%	54.4%	52.7%	50.7%
25th month 37th month 36.3% 89.5% 89.1% 89.8 89.8 89.5% 89.1% 89.8 89.8 89.5% 89.5% 89.5% 89.8 89.8 89.5% 89.5% 89.8 89.8 89.5% 89.5% 89.8 89.5% 89.8 89.5% 89.5	(d)					
37th month 86.3% 89.5% 85.1% 89.8 49th month 61st month 86.3% 87.3% 91.4% 88.4% 92.3 88.5% 86.7% 89.0						78.6%
49th month 87.3% 91.4% 88.4% 92.3						89.1%
Comparison Com						
NPA Ratio						
Figurity Holding Pattern for Life Insurers			80.7 %	86.5 /6	80.7 %	89.0 %
New	16			****		
Equity Holding Pattern for Life Insurers 1,435,839,481 1,435,839,481 1,435,566,481 1,435,566,481 2 Percentage of shareholding a. Indian 63.54% 63.54% 63.54% 63.10% 63.10 63.10 63.54% 63.646% 36.46% 36.90% 36.						NIL
1 No. of shares 1,435,839,481 1,435,839,481 1,435,566,481 1,435,56			NIL	NIL	NIL	NIL
Percentage of shareholding a. Indian b. Foreign 36.46% 36.46% 36.46% 36.90% 3			1 405 000 404	1 405 000 404	1 405 500 404	1 405 500 404
a. Indian b. Foreign 3 c. %of Government holding (in case of public sector insurance companies) NA A Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized) - Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) - Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) - Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) - Basic	1		1,435,839,481	1,435,839,481	1,435,566,481	1,435,566,481
b. Foreign c. %of Government holding (in case of public sector insurance companies) A Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized) - Basic - Diluted - Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) - Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) - Basic - Diluted - Basic - Diluted - Basic - Diluted - Basic - Diluted - Los - Diluted - Diluted - Los - Diluted - Diluted - Di	4		63 54%	62 54%	62 10%	63 10%
3 c. %of Government holding (in case of public sector insurance companies) 4 Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized) - Basic - Diluted 5 Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) - Basic - Diluted 2.10 4.08 2.09 4.0 5 Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) - Basic - Diluted 2.10 4.08 2.09 4.0 4.08 2.09 4.0 4.08 2.09 4.0 4.08 2.09 4.0						
Companies NA NA NA NA NA NA NA N	3	-	30.40 /6	30.40 /0	30.30 /6	30.90 //
Basic and diluted EPS before extraordinary items (net of tax expense)		· · · · · · · · · · · · · · · · · · ·	NΔ	NΔ	NΔ	NA
for the period (not to be annualized) - Basic	4		IVA	, INA	l IVA	
- Basic - Diluted - Diluted - Diluted - Diluted - Diluted - Diluted - Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) - Basic - Diluted -		, , , , , , , , , , , , , , , , , , , ,				
- Diluted			2.10	4.08	2.09	4.05
5 Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) - Basic 2.10 4.08 2.09 4.0						4.05
the period (not to be annualized) - Basic 2.10 4.08 2.09 4.0 - Diluted 2.10 4.08 2.09 4.0	5					
Basic 2.10 4.08 2.09 4.0 Diluted 2.10 4.08 2.09 4.0		, , , , , , , , , , , , , , , , , , , ,				
			2.10	4.08	2.09	4.05
6 Book value per share (Rs) 50.7 50.7 47.5 47.5		- Diluted	2.10	4.08	2.09	4.05
	6	Book value per share (Rs)	50.7	50.7	47.5	47.5

Notes:-

- 1) This ratio is compared with corrosponding period of previous year.
- 2) Calculations are in accordance with the IRDA circular IRDA/ACT/CIR/MISC/035/01/2014 dated January 23, 2014.
- a) Persistency ratios for the quarter ending September 30, 2019 have been calculated on October 31, 2019 for the policies issued in July to September period of the relevant years. For example, the 13th month persistency for quarter ending September 30, 2019 is calculated for policies issued from July 1, 2019 to September 30, 2019.
- 2018 to September 30, 2018.
 b) Persistency ratios for year ending September 30, 2019 have been calculated on October 31, 2019 for the policies issued in October to September period of the relevant years. For example, the 13th month persistency for year ending September 30, 2019 is calculated for policies issued from October 1, 2017 to September 30, 2018.
- c) Persistency ratios for the quarter ending September 30, 2018 have been calculated on October 31, 2018 for the policies issued in July to September period of the relevant years. For example, the 13th month persistency for quarter ending September 30, 2018 is calculated for policies issued from July 1, 2017 to September 30, 2017.

 d) Persistency ratios for year ending September 30, 2018 have been calculated on October 31, 2018 for the policies issued in October to September period
- d) Persistency ratios for year ending September 30, 2018 have been calculated on October 31, 2018 for the policies issued in October to September period of the relevant years. For example, the 13th month persistency for year ending September 30, 2018 is calculated for policies issued from October 1, 2016 to September 30, 2017.
- e) Group policies and policies under micro insurance products are excluded.