

Growth. Integrity. Commitment. Results.

AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31st MARCH 2019

REVENUE ACCOUNT									₹ in lakhs			
Particulars	For the period ended 31.03.19				For the period ended 31.03.18							
	Fire	Misc	Marine	Life	Fire	Misc	Marine	Life				
1. Premiums earned (Net)	803677	2794171	121460	48600	732344	2953107	86260	37894				
2. Profit on sale of Investments (Net)	51091	124560	9220	1722	37561	96925	6877	1093				
3. Profit/Loss on Exchange Fluctuation	5572	14785	1095	165	-1146	-3872	-272	-43				
4. Interest, Dividend & Rent - Gross	75757	184694	13670	2553	63447	163720	11616	1847				
Total (A)	936,097	3,118,210	145,445	53,040	832,206	3,209,880	104,481	40,791				
1. Claims Incurred (Net)	829428	2403183	81971	59413	639032	2588449	26637	41236				
2. Commission (Net)	217631	364606	27543	762	176299	439106	21325	286				
3. Operating Expenses related to Insurance Business	6119	18362	835	289	5602	15280	562	200				
4. Premium Deficiency	0	0	0	529	0	0	0	0				
Total (B)	1,053,178	2,786,151	110,349	60,993	820,932	3,042,835	48,524	41,722				
Operating Profit /- Loss from Fire Business C = (A-B)	-117,081	332,059	35,096	-7,953	11,274	167,045	55,957	-931				
APPROPRIATIONS												
Transfer to Shareholders' Account	-117,081	332,059	35,096	-7,953	11,274	167,045	55,957	-931				
Total (C)	-117,081	332,059	35,096	-7,953	11,274	167,045	55,957	-931				

PROFIT & LOSS ACCOUNT			₹ in lakhs	
PARTICULARS	For the period ended 31.03.19	For the period ended 31.03.18		
1. OPERATING PROFIT/(LOSS)				
(a) Fire Insurance	(117081)			11274
(b) Marine Insurance	35096			55957
(c) Miscellaneous Insurance	332059			167045
(d) Life Insurance	(7953)			(931)
2. INCOME FROM INVESTMENTS				
(a) Interest, Dividend & Rent – Gross	105629			98061
(b) Profit on sale of investments	71238			58054
3. OTHER INCOME				
Forex Gain/(Loss)	8457			0
Interest on Income-tax Refund	0			730
Miscellaneous Receipts	685			355
TOTAL (A)	428130			390545
4. Provision for Doubtful Loans & Investment	47970			4020
5. Provision/(Written off) for Doubtful Debts	10179			8750
6. Amortisation of premium on Investments	3047			2608
7. Diminution in the value of investments written off	16185			2032
8. OTHER EXPENSES				
Expenses relating to Investments	0			0
Forex Loss/(Gain)	0			2303
(Profit)/Loss on sale of Assets (Net)	2			0
Interest & Others	837			937
Corporate Social Responsibility Expenses	6529			1777
IPO Expenses	0			1292
TOTAL (B)	84749			23719
Profit Before Tax	343382			366826
Provision for Taxation :				
Current Tax	120259			68520
Wealth Tax	0			0
MAT Credit	0			(24948)
Deferred Tax	1184			(98)
Fringe Benefit Tax	0			0
Provision for Tax in respect of earlier years	0			0
MAT Credit of earlier year	(492)			(7)
Profit After Tax	222431			323358
Appropriations				
(a) Balance brought forward from last year	323367			312776
(b) Interim dividend	0			0
(c) Final dividend	118422			100200
(d) Dividend distribution tax	24343			20399
(e) Transfer to General Reserve	0			192168
Balance carried forward to Balance Sheet	403033			323367

BALANCE SHEET			₹ in lakhs	
Particulars	As on 31.03.2019	As on 31.03.2018		
SOURCES OF FUNDS				
Share Capital		87,720		43,860
Reserves and Surplus		2,248,386		2,203,594
Fair Value Change Account		-		-
Shareholders Fund		840,798		863,792
Policyholders Fund		2,202,265		2,119,635
Total		5,379,169		5,230,881
APPLICATION OF FUNDS				
Investments				
Shareholders Fund		2,253,774		2,124,617
Policyholders Fund		5,707,520		5,067,540
Loans		25,792		28,209
Fixed Assets		19,669		17,118
Deferred Tax Asset		256		1,440
Current Assets:				
Cash and Bank Balances		1,284,791		1,417,162
Advances and Other Assets		2,596,555		2,311,154
Sub-Total (A)		3,881,346		3,728,316
Current Liabilities		5,080,238		4,499,016
Provisions		1,428,950		1,237,343
Sub-Total (B)		6,509,188		5,736,359
Net Current Assets (C)=(A-B)		-2,627,842		-2,008,043
Miscellaneous Expenditure		-		-
Total		5,379,169		5,230,881
CONTINGENT LIABILITIES		573,071		367,751

KEY ANALYTICAL RATIO				Ratio / Percentage	
Sl. No.	Particulars	For the period ended 31.03.2019	For the period ended 31.03.2018		
1	Gross Premium Growth Rate	5.80%	24.5%		
2	Gross Premium to shareholders' fund ratio	198.10	194.20		
3	Growth rate of shareholders' fund	3.80	19.90		
4	Net Retention Ratio	88.15	90.04		
5	Net Commission Ratio	15.70	16.90		
6	Expense of Management to Gross Direct Premium Ratio	0.60	0.50		
7	Combined Ratio	105.86	104.00		
8	Technical Reserves to net premium ratio	150.00	140.40		
9	Underwriting balance ratio	-5.67	-4.00		
10	Operating Profit Ratio	6.20	6.20		
11	Liquid Assets to liabilities ratio	31.85	35.00		
12	Net earning ratio	5.70	8.60		
13	Return on net worth	9.96	15.00		
14	Available Solvency margin (ASM) to Required Solvency Margin	2.06	1.72		
15	NPA Ratio				
	Gross NPA Ratio	3.01	2.48		
	Net NPA Ratio	1.12	0.23		

GROSS PREMIUM

31.03.2019 | ₹44,238

31.03.2018 | ₹41,799

NET WORTH

(With Fair Value Change Account)

31.03.2019 | ₹52,765

31.03.2018 | ₹51,360

PROFIT AFTER TAX

31.03.2019 | ₹2,224

31.03.2018 | ₹3,234

TOTAL ASSETS

31.03.2019 | ₹1,18,884

31.03.2018 | ₹1,09,672

₹ in crore



10th Ranking
as per S&P Global
ratings 2019.



Rated A - (Excellent)
by A.M. Best
"AAA (In)" by CARE

Recognised by Forbes 2018
list as one of Global 2000:

- Best Regarded Companies
- World's Best Employers
- Global Growth Champion

Note :

- The Public disclosure is made in accordance with the IRDA Circular No. IRDA/F&I/CIR/F&A/012/01/2010 dated 28th January 2010 on Public Disclosure by Insurers.
- Analytical Ratios have been worked out as per definition of IRDA vide their Master Circular dated 5th October 2012 & Corrigendum dated 3rd July 2013
- The above Financial Results have been Audited by the Joint Statutory Auditors of the Corporation and were also Audited by the Audit Committee and approved by the Board of Directors in their meeting held on 23rd May 2019 in Mumbai.

For and on behalf of the Board

Place: Mumbai
Date: 23.05.2019

Mrs. Alice G Vaidyan
Chairman-cum-Managing Director



General Insurance Corporation of India

भारतीय साधारण बीमा निगम

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