



FORM NL-20-ANALYTICAL RATIOS SCHEUDLE

Sl.No.	Particular	For the quarter ended June 30, 2025	Up to the quarter ended June 30, 2025	For the quarter ended June 30, 2024	Up to the quarter ended June 30, 2024
1	Gross Direct Premium Growth Rate**	-8.82%	-8.82%	9.63%	9.63%
2	Gross Direct Premium to Net worth Ratio	0.67	0.67	0.94	0.94
3	Growth rate of Net Worth	27.23%	27.23%	3.44%	3.44%
4	Net Retention Ratio**	45.70%	45.70%	44.76%	44.76%
5	Net Commission Ratio**	0.00%	0.00%	2.80%	2.80%
6	Expense of Management to Gross Direct Premium Ratio**	31.66%	31.66%	28.52%	28.52%
7	Expense of Management to Net Written Premium Ratio**	28.25%	28.25%	28.53%	28.53%
8	Net Incurred Claims to Net Earned Premium**	91.88%	91.88%	100.26%	100.26%
9	Claims paid to claims provisions**	-0.31%	-0.31%	0.05%	0.05%
10	Combined Ratio**	120.13%	120.13%	128.79%	128.79%
11	Investment income ratio	2.35%	2.35%	2.69%	2.69%
12	Technical Reserves to net premium ratio **	10.42	10.42	10.09	10.09
13	Underwriting balance ratio	(0.21)	(0.21)	(0.23)	(0.23)
14	Operating Profit Ratio	10.68%	10.68%	3.64%	3.64%
15	Liquid Assets to liabilities ratio	0.12	0.12	0.12	0.12
16	Net earning ratio	12.43%	12.43%	7.65%	7.65%
17	Return on net worth ratio	4.09%	4.09%	3.33%	3.33%
18	Available Solvency margin Ratio to Required Solvency Margin Ratio	2.06	2.06	1.56	1.56
19	NPA Ratio				
	Gross NPA Ratio	0.59%	0.59%	0.79%	0.79%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
20	Debt Equity Ratio	0.28	0.28	0.27	0.27
21	Debt Service Coverage Ratio	11.06	11.06	9.52	9.52
22	Interest Service Coverage Ratio	11.06	11.06	9.52	9.52
23	Earnings per share				
		Basic	2.86	2.86	1.86
		Diluted	2.85	2.85	1.85
24	Book value per share	69.85	69.85	55.73	55.73



Segments Upto the quarter ended on June 30, 2025	Gross Direct Premium Growth Rate**	Net Retention Ratio**	Net Commission Ratio**	Expense of Management to Gross Direct Premium Ratio**	Expense of Management to Net Written Premium Ratio**	Net Incurred Claims to Net Earned Premium**	Claims paid to claims provisions**	Combined Ratio**	Technical Reserves to net premium ratio **	Underwriting balance ratio
FIRE										
Current Period	-0.91%	10.67%	-71.97%	23.75%	4.02%	88.78%	8.86%	92.79%	11.62	0.06
Previous Period	24.39%	17.30%	-43.12%	19.74%	-1.66%	101.18%	7.89%	99.52%	7.50	0.02
Marine Cargo										
Current Period	-1.93%	87.62%	12.67%	21.67%	23.32%	102.78%	13.68%	126.10%	4.55	(0.46)
Previous Period	-15.55%	87.60%	10.77%	18.82%	20.21%	105.64%	10.77%	125.84%	4.67	(0.39)
Marine Hull										
Current Period	9.93%	0.51%	-287.02%	10.02%	1418.99%	441.02%	0.39%	1860.01%	76.23	(14.76)
Previous Period	-29.70%	0.65%	-366.27%	7.40%	735.53%	70.40%	2.35%	805.92%	49.08	(2.19)
Total Marine										
Current Period	-1.39%	83.32%	12.58%	21.09%	23.74%	103.02%	13.60%	126.76%	4.57	(0.47)
Previous Period	-16.31%	83.78%	10.64%	18.31%	20.45%	105.58%	10.73%	126.03%	4.69	(0.40)
Motor OD										
Current Period	-37.63%	25.17%	33.64%	46.57%	106.75%	93.79%	29.93%	200.53%	4.70	(0.81)
Previous Period	41.75%	24.96%	27.68%	37.54%	84.43%	85.96%	45.29%	170.39%	9.93	(0.07)
Motor TP										
Current Period	-34.50%	91.97%	2.84%	22.79%	23.65%	99.29%	-10.79%	122.94%	50.19	(0.18)
Previous Period	-36.09%	89.27%	7.66%	23.00%	24.11%	152.99%	-8.97%	177.10%	30.99	(0.74)
Total Motor										
Current Period	-36.54%	49.09%	12.98%	38.05%	51.01%	97.51%	-9.47%	148.52%	35.21	(0.38)
Previous Period	-0.35%	47.26%	14.57%	32.50%	44.91%	109.65%	-6.01%	154.56%	23.73	(0.30)
Health										
Current Period	-1.61%	67.94%	4.31%	34.97%	25.09%	92.50%	30.18%	117.60%	3.26	(0.21)
Previous Period	18.43%	63.64%	31.03%	31.03%	23.75%	93.83%	43.47%	117.58%	3.56	(0.19)
Personal Accident										
Current Period	25.75%	54.00%	-14.06%	38.18%	5.87%	100.79%	5.87%	106.66%	8.08	(0.06)
Previous Period	-47.83%	58.61%	21.02%	46.75%	44.70%	60.96%	16.11%	105.66%	10.05	0.04
Travel Insurance										
Current Period	74.17%	95.23%	32.50%	48.29%	50.08%	44.36%	3.14%	94.44%	2.39	(0.08)
Previous Period	5.41%	92.18%	25.06%	37.90%	40.45%	72.44%	10.78%	112.89%	3.92	(0.15)
Total Health										
Current Period	0.80%	67.08%	3.51%	35.40%	24.19%	92.55%	23.70%	116.74%	3.56	(0.19)
Previous Period	8.56%	63.46%	4.92%	32.18%	25.27%	90.80%	34.34%	116.07%	3.99	(0.17)
Workmen's Compensation										
Current Period	23.57%	69.26%	18.33%	23.43%	30.17%	81.34%	11.99%	111.52%	7.52	(0.12)
Previous Period	15.08%	68.43%	18.07%	22.32%	28.06%	81.25%	7.02%	109.31%	7.25	(0.09)
Public/ Product Liability										
Current Period	447.33%	12.26%	-49.33%	23.81%	8.37%	17.38%	5.79%	25.75%	7.39	0.68
Previous Period	11.60%	21.56%	-7.40%	27.97%	43.70%	17.28%	0.02%	60.97%	23.05	0.54
Engineering										
Current Period	33.37%	16.45%	-29.15%	21.56%	21.55%	81.56%	7.08%	103.11%	6.30	(0.12)
Previous Period	22.37%	21.65%	-16.27%	19.29%	15.25%	148.44%	6.66%	163.69%	5.69	(0.76)
Aviation										
Current Period	-39.43%	0.07%	-4544.33%	7.78%	6195.17%	80.00%	0.28%	6275.17%	2,614.42	(26.96)
Previous Period	18.55%	0.01%	-24582.21%	8.09%	24852.74%	-1045.70%	0.34%	23807.03%	8,316.85	(104.16)
Crop Insurance										
Current Period	-184.37%	-40.10%	6.29%	88.83%	-212.69%	49.66%	25.07%	-163.03%	(237.92)	0.02
Previous Period	-140.83%	75.41%	-8.35%	-54.64%	-79.01%	83.34%	8.73%	4.33%	(99.07)	(0.06)
Other Liability										
Current Period	-5.67%	16.41%	-40.10%	18.36%	2.56%	35.00%	4.68%	37.56%	12.69	0.60
Previous Period	16.83%	17.19%	-20.03%	21.67%	11.41%	381.64%	0.16%	393.06%	10.94	(2.94)
Total Miscellaneous										
Current Period	-11.08%	55.07%	3.64%	34.25%	29.77%	91.81%	20.85%	121.58%	10.54	(0.21)
Previous Period	6.95%	51.88%	6.95%	31.06%	31.70%	100.14%	8.25%	131.85%	10.52	(0.24)
Total-Current Period	-8.82%	45.70%	0.00%	31.66%	28.25%	91.88%	-0.31%	120.13%	10.42	(0.21)
Total-Previous Period	9.63%	44.76%	2.80%	28.52%	28.53%	100.26%	0.05%	128.79%	10.09	(0.23)