

FORM NL-20-ANALYTICAL RATIOS SCHEUDLE

**Name of the Insurer: Zurich Kotak General Insurance Company (India) Limited
(Formerly Known as Kotak Mahindra General Insurance Company Limited)**



Sl. No	Particular	For the Quarter Ended September 30, 2025	Up to the Quarter Ended September 30, 2025	For the Quarter Ended September 30, 2024	Up to the Quarter Ended September 30, 2024
1	Gross Direct Premium Growth Rate**	-11%	9%	40%	39%
2	Gross Direct Premium to Net worth Ratio	0.25	0.57	0.26	0.49
3	Growth rate of Net Worth	-6%	-6%	399%	399%
4	Net Retention Ratio**	84%	83%	72%	71%
5	Net Commission Ratio**	21%	18%	19%	19%
6	Expense of Management to Gross Direct Premium Ratio**	47%	40%	39%	39%
7	Expense of Management to Net Written Premium Ratio**	48%	43%	45%	46%
8	Net Incurred Claims to Net Earned Premium**	83%	83%	68%	68%
9	Claims paid to claims provisions**	6%	18%	5%	15%
10	Combined Ratio**	131%	126%	113%	114%
11	Investment income ratio	8%	8%	8%	8%
12	Technical Reserves to net premium ratio **	5.36	2.52	4.96	2.67
13	Underwriting balance ratio	-0.31	-0.31	-0.22	-0.23
14	Operating Profit Ratio	-19%	-19%	-6%	-9%
15	Liquid Assets to liabilities ratio	0.13	0.13	0.22	0.22
16	Net earning ratio	-11%	-9%	2%	-1%
17	Return on net worth ratio	-3%	-5%	0%	0%
18	Available Solvency margin Ratio to Required Solvency Margin Ratio	4.33	4.33	6.84	6.84
19	NPA Ratio				
	Gross NPA Ratio	-	-	-	-
	Net NPA Ratio	-	-	-	-
20	Debt Equity Ratio	NA	NA	NA	NA
21	Debt Service Coverage Ratio	NA	NA	NA	NA
22	Interest Service Coverage Ratio	NA	NA	NA	NA
23	Earnings per share	-0.44	-0.77	0.08	-0.08
24	Book value per share	16.57	16.57	17.62	17.62

FORM NL-20-ANALYTICAL RATIOS SCHEUDLE

Name of the Insurer: Zurich Kotak General Insurance Company (India) Limited
(Formerly Known as Kotak Mahindra General Insurance Company Limited)



** Segmental Reporting up to the quarter

Segments	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 Year	60%	10%	-1%	23%	102%	117%	34%	219%	8.07	-0.97
Previous Year	20%	33%	18%	29%	56%	67%	11%	123%	4.15	-0.56
Marine Cargo										
Current Year	77%	62%	26%	70%	111%	156%	20%	268%	2.02	-2.49
Previous Year	69%	62%	32%	52%	79%	100%	31%	179%	1.14	-2.23
Marine Hull										
Current Year	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Previous Year	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total Marine										
Current Year	77%	62%	26%	70%	111%	156%	20%	268%	2.02	-2.49
Previous Year	69%	62%	32%	52%	79%	100%	31%	179%	1.14	-2.23
Motor OD										
Current Year	-5%	90%	37%	48%	61%	94%	62%	155%	1.21	-0.62
Previous Year	51%	58%	22%	38%	50%	78%	41%	128%	1.31	-0.30
Motor TP										
Current Year	12%	94%	19%	40%	42%	71%	10%	113%	6.04	-0.12
Previous Year	47%	94%	16%	41%	42%	69%	3%	111%	5.42	-0.13
Total Motor										
Current Year	2%	92%	29%	44%	52%	82%	14%	134%	3.51	-0.36
Previous Year	49%	74%	18%	39%	46%	73%	6%	119%	3.55	-0.21
Health										
Current Year	10%	96%	8%	37%	30%	87%	54%	117%	1.47	-0.24
Previous Year	33%	75%	18%	39%	44%	65%	48%	109%	1.59	-0.23
Personal Accident										
Current Year	-28%	91%	28%	56%	51%	16%	37%	67%	1.98	0.33
Previous Year	29%	72%	28%	50%	54%	26%	49%	79%	2.22	0.09
Travel Insurance										
Current Year	546%	92%	25%	44%	47%	81%	11%	128%	0.84	-0.35
Previous Year	NA	93%	31%	50%	54%	78%	NA	132%	0.84	-0.56
Total Health										
Current Year	7%	95%	9%	38%	31%	82%	52%	113%	1.50	-0.20
Previous Year	33%	75%	19%	40%	44%	61%	48%	106%	1.65	-0.20
Workmen's Compensation/ Employer's liability										
Current Year	83%	90%	14%	65%	69%	-79%	15%	-10%	1.85	0.83
Previous Year	20%	94%	16%	50%	51%	136%	16%	187%	2.74	-0.84
Public/ Product Liability										
Current Year	1363%	6%	125%	62%	728%	-20%	NA	708%	9.63	2.26
Previous Year	161%	-170%	-14%	52%	-31%	-1%	NA	-32%	-0.48	1.24
Engineering										
Current Year	57%	13%	49%	30%	131%	126%	11%	258%	1.86	-2.55
Previous Year	8%	20%	56%	33%	92%	49%	45%	141%	1.31	-0.65
Aviation										
Current Year	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Previous Year	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Crop Insurance										
Current Year	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Previous Year	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other Segments **										
Current Year	22%	8%	7%	29%	182%	67%	69%	248%	19.31	-0.52
Previous Year	24%	47%	34%	44%	76%	31%	18%	107%	4.74	-0.94
Total Miscellaneous										
Current Year	6%	90%	18%	41%	42%	82%	17%	124%	2.47	-0.29
Previous Year	40%	73%	19%	40%	46%	68%	9%	114%	2.64	-0.21
Total-Current Year	9%	83%	18%	40%	43%	83%	18%	126%	2.52	-0.31
Total-Previous Year	39%	71%	19%	39%	46%	68%	10%	114%	2.67	-0.23