

**FORM NL-20-ANALYTICAL RATIOS SCHEDULE**

**Name of the Insurer: Kotak Mahindra General Insurance Company Limited**



Sl. No	Particular	For the Quarter Ended December 31, 2023	Up to the Quarter Ended December 31, 2023	For the Quarter Ended December 31, 2022	Up to the Quarter Ended December 31, 2022
1	Gross Direct Premium Growth Rate**	40%	37%	28%	57%
2	Gross Direct Premium to Net worth Ratio	1.12	2.99	0.72	1.99
3	Growth rate of Net Worth	-9%	-9%	42%	42%
4	Net Retention Ratio**	70%	69%	69%	71%
5	Net Commission Ratio**	23%	18%	5%	3%
6	Expense of Management to Gross Direct Premium Ratio**	42%	40%	43%	42%
7	Expense of Management to Net Written Premium Ratio**	51%	48%	54%	50%
8	Net Incurred Claims to Net Earned Premium**	60%	64%	68%	69%
9	Claims paid to claims provisions**	3%	21%	5%	29%
10	Combined Ratio**	111%	112%	122%	119%
11	Investment income ratio	7%	7%	6%	6%
12	Technical Reserves to net premium ratio **	4.98	1.87	5.45	1.92
13	Underwriting balance ratio	(0.25)	(0.20)	(0.28)	(0.26)
14	Operating Profit Ratio	-11%	-8%	-18%	-15%
15	Liquid Assets to liabilities ratio	0.04	0.04	0.13	0.13
16	Net earning ratio	-7%	-4%	-14%	-11%
17	Return on net worth ratio	-5%	-9%	-7%	-16%
18	Available Solvency margin Ratio to Required Solvency Margin Ratio	1.62	1.62	2.30	2.30
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	(0.26)	(0.43)	(0.47)	(1.09)
24	Book value per share	4.93	4.93	5.82	5.82

## FORM NL-20-ANALYTICAL RATIOS SCHEDULE

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## \*\* 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 Period	9%	28%	0%	25%	39%	35%	31%	74%	3.50	0.17
Previous Period	42%	29%	-17%	23%	29%	45%	62%	74%	3.11	0.18
Marine Cargo										
Current Period	-56%	6%	122%	28%	270%	362%	59%	633%	3.54	(4.99)
Previous Period	409%	15%	21%	26%	92%	121%	75%	213%	0.52	(1.12)
Marine Hull										
Current Period	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Previous Period	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total Marine										
Current Period	-56%	6%	122%	28%	270%	362%	59%	633%	3.54	(4.99)
Previous Period	409%	15%	21%	26%	92%	121%	75%	213%	0.52	(1.12)
Motor OD										
Current Period	46%	60%	33%	48%	63%	75%	55%	138%	0.88	(0.51)
Previous Period	19%	65%	13%	47%	60%	86%	70%	146%	0.97	(0.36)
Motor TP										
Current Period	18%	94%	16%	43%	45%	68%	11%	114%	3.84	(0.15)
Previous Period	72%	95%	0%	44%	45%	76%	16%	121%	3.53	(0.33)
Total Motor										
Current Period	32%	75%	23%	46%	54%	71%	16%	125%	2.50	(0.30)
Previous Period	40%	80%	6%	45%	52%	81%	24%	133%	2.47	(0.34)
Health										
Current Period	57%	71%	13%	35%	41%	63%	50%	104%	1.04	(0.12)
Previous Period	73%	75%	2%	43%	48%	59%	67%	107%	1.14	(0.19)
Personal Accident										
Current Period	16%	71%	17%	44%	46%	18%	51%	63%	1.51	0.25
Previous Period	51%	76%	0%	49%	51%	23%	49%	74%	1.29	0.09
Travel Insurance										
Current Period	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Previous Period	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total Health										
Current Period	51%	71%	13%	36%	41%	59%	50%	100%	1.09	(0.08)
Previous Period	70%	75%	2%	44%	48%	55%	64%	103%	1.16	(0.15)
Workmen's Compensation/ Employer's liability										
Current Period	41%	95%	17%	53%	55%	-22%	30%	32%	1.43	0.61
Previous Period	88%	95%	8%	60%	62%	30%	37%	93%	1.89	(0.11)
Public/ Product Liability										
Current Period	54%	9%	-45%	37%	229%	54%	NA	283%	1.47	(1.97)
Previous Period	NA	9%	-56%	21%	56%	105%	NA	160%	1.01	(2.73)
Engineering										
Current Period	39%	17%	42%	31%	87%	54%	29%	141%	1.14	(0.58)
Previous Period	155%	21%	-7%	24%	45%	49%	21%	93%	1.00	(0.14)
Aviation										
Current Period	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Previous Period	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Crop Insurance										
Current Period	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Previous Period	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other segments **										
Current Period	21%	49%	26%	42%	70%	31%	46%	101%	2.92	(1.14)
Previous Period	190%	44%	-3%	36%	57%	28%	24%	85%	2.71	(0.73)
Total Miscellaneous										
Current Period	41%	72%	19%	41%	48%	65%	21%	113%	1.83	(0.21)
Previous Period	56%	76%	4%	44%	50%	70%	28%	120%	1.89	(0.27)
Total-Current Period	37%	69%	18%	40%	48%	64%	21%	112%	1.87	(0.20)
Total-Previous Period	57%	71%	3%	42%	50%	69%	29%	119%	1.92	(0.26)