

Ref. No.: GIC Re/SE/2017-18/Q3-OBM

Date: February 12, 2018

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400001

The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra Kurla Complex
Mumbai - 400051

Scrip Code: (BSE – 540755/ NSE – GICRE)

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on February 12,2018

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable requirements, we forward herewith a copy of the unaudited financial results for the quarter/ period ended December 31, 2017 together with the Auditors Limited Review Report approved by the Board of Directors at its meeting held on February 12, 2018.

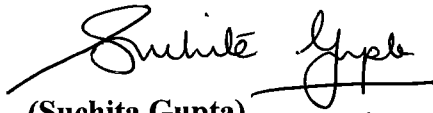
A copy of the press release being issued in this connection is also attached.

We request you to kindly take the above information on record.

Thanking You

Yours sincerely

For General Insurance Corporation of India



(Suchita Gupta)
Company Secretary & Compliance Officer

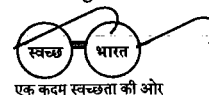


भारतीय साधारण बीमा निगम
(भारत सरकार के स्वामित्व वाली कंपनी)

General Insurance Corporation of India

(A Government of India Company)
CIN NO. I57200MH1972GOI016133 IRDA REGN. NO. 112

"सुरक्षा", 170, जे. टाटा रोड, चर्चगेट, मुंबई - 400 020, भारत
"SURAKSHA", 170, J. Tata Road, Churchgate,
Mumbai-400 020. INDIA Tel.: +91-22-2286 7000
www.gicofindia.in



Annexure-1

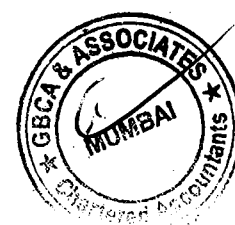
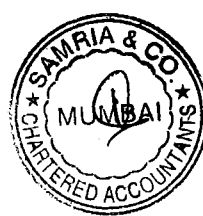
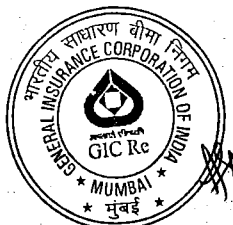
[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference :

IRDAI/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]

Reviewed Statement of Standalone Financial Results for the Quarter and Nine Months ended 31/12/2017

(₹ in Lakh)

Sl. No.	Particulars	3 Months ended /As at			Year to date for current period ended	Year to date for the previous year ended	Previous year ended
		(31/12/2017)	(30/09/2017)	(31/12/2016)	(31/12/2017)	(31/12/2016)	(31/03/2017)
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
OPERATING RESULTS							
1	Gross Premiums Written:	886,998	720,961	820,553	3,327,435	2,432,361	3,358,544
2	Net Premium written ¹	747,713	586,589	763,560	3,035,444	2,227,490	3,017,456
3	Premium Earned (Net)	855,768	970,739	571,556	3,104,272	1,697,049	2,671,490
4	Income from investments (net) ²	80,436	96,083	58,861	257,774	187,237	305,265
5	Other income -Foreign exchange Gain/(Loss)	(12,609)	4,647	7,145	(10,241)	11,870	(3,083)
6	Total income (3+4+5)	923,596	1,071,469	637,562	3,351,804	1,896,156	2,973,672
7	Commissions & Brokerage (net)	109,532	107,554	141,307	482,357	394,817	540,440
8	Net commission ³	109,532	107,554	141,307	482,357	394,817	540,440
9	Operating Expenses related to insurance	-	-	-			
	(a) Employees' remuneration and welfare expenses	1,858	2,754	2,787	6,971	7,518	9,644
	(b) Other operating expenses ⁴	3,276	2,193	2,683	8,401	11,353	14,329
10	Premium Deficiency	-	-	-	-	-	-
11	Incurred Claims:	-					
	(a) Claims Paid	600,482	318,960	372,123	1,549,553	945,462	1,298,009
	(b) Change in Outstanding Claims (Incl. IBNR/IBNER)	169,929	468,904	200,003	1,079,492	537,341	866,632
12	Total Expense (8+9+10+11)	885,078	900,365	718,903	3,126,774	1,896,490	2,729,054
13	Underwriting Profit/ Loss: (3-12)	(29,310)	70,374	(147,347)	(22,503)	(199,442)	(57,564)
14	Provisions for doubtful debts (including bad debts written off)	-		-	-	-	-
15	Provisions for diminution in value of	-		-	-	-	-
16	Operating Profit/loss: (6-12)	38,518	171,104	(81,341)	225,030	(335)	244,618
17	Appropriations	-					
	(a) Transfer to Profit and Loss A/c	38,518	171,104	(81,341)	225,030	(335)	244,618
	(b) Transfer to reserves	-		-	-	-	-
NON-OPERATING RESULTS							
18	Income in shareholders' account (a + b+c):						
	(a) Transfer from Policyholders' Fund	38,518	171,104	(81,341)	225,030	(335)	244,618
	(b) Income from investments	39,153	29,325	29,564	103,482	94,025	153,298
	(c) Other income	(538)	864	5,183	337	7,615	1,721
19	Expenses other than those related to insurance	5,551	(368)	263	6,265	1,591	3,879
20	Provisions for doubtful debts (including bad debts written off)	(7,923)	9,294	2,677	11,058	32,031	25,956
21	Diminution in value of investments written off	706	599	458	1,822	1,371	7,416
22	Total Expense(19+20+21)	(1,666)	9,525	3,399	19,145	34,992	37,251
23	Profit / Loss before extraordinary items (18-22)	78,798	191,769	(49,993)	309,705	66,314	362,386
24	Extraordinary Items	-	-				
25	Profit/ (loss) before tax (23-24)	78,798	191,769	(49,993)	309,705	66,314	362,386
26	Provision for tax	11,522	49,858	(9,894)	61,506	10,831	49,619
27	Profit / (loss) after tax	67,276	141,911	(40,099)	248,199	55,483	312,767
28	Dividend per share (Rs.)	-	-				
	(a) Interim Dividend	-	-	-	-	-	-
	(b) Final dividend ⁵	11.65	11.65	-	11.65	-	-
29	Opening Balance and Appropriations from PAT (Net)	312,776	312,776	-	312,776	8	9
30	Profit / (Loss) carried to Balance Sheet	(103,579)	(170,856)	28,182	248,208	55,491	312,776
31	Paid up equity capital	43,860	43,000	43,000	43,860	43,000	43,000



Annexure-1

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IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]

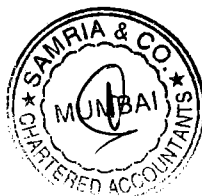
Reviewed Statement of Standalone Financial Results for the Quarter and Nine Months ended 31/12/2017

(₹ in Lakh)

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		(31/12/2017)	(30/09/2017)	(31/12/2016)	(31/12/2017)	(31/12/2016)	(31/03/2017)
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
32	Reserve & Surplus (Excluding Revaluation Reserve)	2,035,012	1,813,329	1,495,721	2,035,012	1,495,721	1,753,006
33	Fair Value Change Account and Revaluation Reserve	3,447,752	3,165,699	2,685,576	3,447,752	2,685,576	3,052,203
34	Total Assets:	-	-	-	-	-	-
	(a) Investments:	7,357,284	6,819,015	5,972,797	7,357,284	5,972,797	6,474,492
	- Shareholders' Fund	2,148,854	1,835,354	1,995,512	2,148,854	1,995,512	2,182,014
	- Policyholders' Fund	5,208,431	4,983,661	3,977,286	5,208,431	3,977,286	4,292,478
	(b) Other Assets (Net of current liabilities and provisions)	(1,830,661)	(1,796,987)	(1,748,500)	(1,830,661)	(1,748,500)	(1,626,284)
35	Analytical Ratios ⁶ :						
	(i) Solvency Ratio ⁷	1.87	1.72	2.21	1.87	2.21	2.40
	(ii) Expenses of Management Ratio ⁸	0.69	0.84	0.72	0.50	0.80	0.79
	(iii) Incurred Claim Ratio	90.03	81.16	100.10	84.69	87.38	81.03
	(iv) Net retention ratio	84.30	81.36	93.05	91.22	91.58	89.84
	(v) Combined ratio:	105.36	99.41	119.32	101.09	105.95	99.73
	(vi) Earning per share (Rs.)						
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	7.71	16.49	(4.66)	28.72	6.45	36.35
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	7.71	16.49	(4.66)	28.72	6.45	36.35
	(vii) NPA ratios:						
	a) Gross NPAs	2.60	2.66	2.87	2.60	2.87	2.72
	b) Net NPAs	0.60	0.67	0.82	0.60	0.82	0.78
	(viii) Yield on Investments						
	(a) Without unrealized gains	11.05	11.89	10.24	11.11	10.79	12.35
	(b) With unrealised gains	6.31	6.79	5.77	6.30	6.30	7.13
	(ix) Public shareholding						
	a) No. of shares in lakh ⁹	8,772	8,600	8,600	8,772	8,600	8,600
	b) Percentage of shareholding	-	-	-	-	-	-
	c) % of Government holding ¹⁰	85.78%	100.00%	100.00%	85.78%	100.00%	100.00%
	(in case of public sector insurance)						

Foot Note:

- Premium net of reinsurance
- Investment Income including profit/loss on sale of investments ,net of investment expenses.
- Commission is net of commission received on reinsurance .
- Details of expenses provided in Schedule - 4 of the accounts.
- Dividend of Rs 100,200 lakh was proposed for the year ended 31st March 2017 on 8,600 lakh equity shares of ₹ 5 each .Accordingly per share dividend is worked out is ₹ 11.65.
- Analytical ratios have to be calculated as per definition given in IRDAI analytical ratios disclosures
- Solvency ratio has been worked out as on the last day of the period.
- Expenses of management ratio is calculated on the basis of Net premium.
- As per the resolution passed at the Extraordinary General Meeting held on 04th August 2017 it was approved to consolidate 1000,00,00,000(One Thousand Crore) equity shares of ₹ 1/- (Rupee One) each into 200,00,00,000 (Two hundred Crore) equity shares of ₹ 5/- (Five) each. Accordingly, the number of equity shares and the face value thereof for all the reported periods has been recorded at ₹ 5/- per share for Authorized, Issued & Subscribed and Called-up Equity Share capital of After the Initial Public Offer(IPO) of the corporation, the number of equity shared increased from 86,00,00,000 to 87,72,00,000 and percentage of Government holding reduced to 85.78 %.
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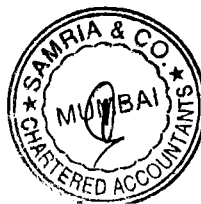
Annexure-II

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]

Reviewed Statement of Segment wise Revenue and Profit and Loss Account for the Quarter and Year to date ended 31/12/2017

(₹ in Lakh)

Sl. No.	Particulars	3 Months ended / As at			Year to date ended/ As at		Year ended/As at
		(31/12/2017)	(30/09/2017)	(31/12/2016)	(31/12/2017)	(31/12/2016)	(31/03/2017)
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Segment Income:						
	(A) Fire						
	Net Premium	197,595	108,038	161,166	555,312	452,431	602,218
	Income form Investments	23,612	24,836	19,843	71,339	63,120	102,908
	Other Income	(3,471)	1,424	2,378	(2,821)	3,928	(1,158)
	(B) Miscellaneous						
	(1) Motor						
	Net Premium	238,191	180,185	224,251	593,088	464,632	662,439
	Income form Investments	11,956	21,581	16,672	55,321	53,035	86,467
	Other Income	(2,773)	1,136	1,981	(2,199)	3,332	(883)
	(2) Aviation						
	Net Premium	24,578	11,774	16,328	47,073	39,236	57,645
	Income form Investments	3,082	1,855	2,071	7,091	6,589	10,742
	Other Income	(335)	109	246	(282)	428	(96)
	(3) Enginnering						
	Net Premium	23,643	17,540	25,432	74,838	69,592	84,997
	Income form Investments	3,200	3,889	4,065	11,106	12,931	21,083
	Other Income	(547)	208	612	(443)	941	(87)
	(4) Workmen Compensation (W.C.)						
	Net Premium	1,247	348	318	3,003	2,581	3,537
	Income form Investments	187	56	67	347	213	348
	Other Income	(16)	5	8	(14)	13	(4)
	(5) Liability						
	Net Premium	6,934	5,598	4,208	23,852	14,054	21,374
	Income form Investments	548	669	485	1,811	1,543	2,515
	Other Income	(92)	32	58	(76)	97	(26)
	(6) Personal Accident (P.A.)						
	Net Premium	21,501	7,272	13,592	41,787	38,778	51,036
	Income form Investments	1,115	727	781	2,878	2,485	4,051
	Other Income	(138)	50	93	(115)	156	(41)
	(7) Health						
	Net Premium	142,038	122,796	157,979	396,185	304,089	406,166
	Income form Investments	663	8,883	4,980	15,688	15,842	25,828
	Other Income	(823)	358	592	(624)	995	(263)
	(8) Agriculture						
	Net Premium	48,493	71,561	127,308	1,111,946	674,380	907,346
	Income form Investments	26,701	26,187	1,513	67,116	4,812	7,848
	Other Income	(3,207)	903	180	(2,671)	302	(80)
	(9) Other Miscleanous						
	Net Premium	22,259	31,258	7,667	72,532	65,982	82,358
	Income form Investments	3,315	2,733	1,879	8,095	5,977	9,741
	Other Income	(386)	116	224	(322)	376	(100)
	(10) FL/Credit						
	Net Premium	(498)	4,191	1,345	10,681	12,294	15,641
	Income form Investments	873	839	1,500	2,600	4,771	7,779
	Other Income	(126)	46	178	(103)	300	(79)



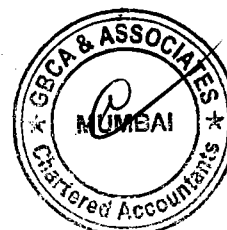
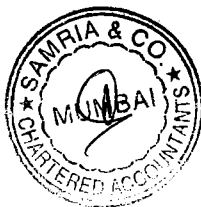
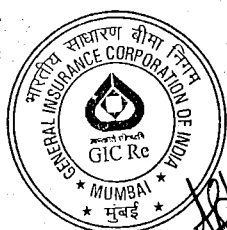
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(₹ in Lakh)

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		(31/12/2017)	(30/09/2017)	(31/12/2016)	(31/12/2017)	(31/12/2016)	(31/03/2017)
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
	(C) Marine						
	(1) Marine Cargo						
	Net Premium	2,457	11,082	7,674	25,893	28,431	39,548
	Income form Investments	1,316	1,090	1,774	3,956	5,643	9,200
	Other Income	(192)	75	211	(157)	355	(94)
	(2) Marine Hull						
	Net Premium	13,120	5,841	7,357	48,344	35,212	49,369
	Income form Investments	3,124	1,999	3,044	8,404	9,682	15,785
	Other Income	(404)	154	362	(334)	607	(165)
	(D) Life						
	Net Premium	6,153	9,106	8,935	30,911	25,799	33,782
	Income form Investments	745	738	187	2,022	595	970
	Other Income	(97)	31	25	(80)	40	(7)
2	Premium Deficiency			-			
	A-Fire	-	-	-	-	-	-
	B-Miscellaneous			-			
	1-Motor	-	-	-	-	-	-
	2-Aviation	-	-	-	-	-	-
	3-Engineering	-	-	-	-	-	-
	4-W.C.	-	-	-	-	-	-
	5-LIABILITY	-	-	-	-	-	-
	6-PA	-	-	-	-	-	-
	7-Health	-	-	-	-	-	-
	8-Agriculture	-	-	-	-	-	-
	9-Other Misc.	-	-	-	-	-	-
	10-FL/Credit	-	-	-	-	-	-
	C-Marine			-			
	1-Marine Cargo	-	-	-	-	-	-
	2-Marine Hull	-	-	-	-	-	-
	D-Life	-	-	-	-	-	-
3	Segment Underwriting profit/(Loss):			-			
	A-Fire	(41,615)	(97,390)	(19,424)	(150,979)	(68,271)	(49,624)
	B-Miscellaneous	-		-			
	1-Motor	193,591	(2,726)	(46,666)	137,674	(66,064)	(97,792)
	2-Aviation	(19,230)	(4,425)	(3,982)	(25,598)	(11,291)	(5,824)
	3-Engineering	32,040	2,298	11,335	31,813	(3,402)	23,850
	4-W.C.	(1,636)	4,888	847	328	40	(129)
	5-LIABILITY	4,510	7,602	8,776	12,405	(272)	4,653
	6-PA	(6,485)	7,233	(797)	3,084	3,916	5,070
	7-Health	74,874	(15,803)	(31,356)	47,667	(83,126)	(82,358)
	8-Agriculture	(244,019)	146,051	(203,420)	(97,993)	(2,551)	632,049
	9-Other Misc.	(12,076)	(3,755)	131,608	(13,726)	16,007	(533,651)
	10-FL/Credit	(6,858)	659	(700)	(12,448)	3,866	9,578
	C-Marine						
	1-Marine Cargo	(5,411)	8,034	4,077	11,426	15,834	17,603
	2-Marine Hull	(3,150)	19,045	6,892	24,677	14,303	(4,157)
	D-Life	(6,442)	3,310	2,611	(1,063)	(6,560)	(11,832)



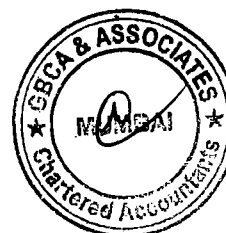
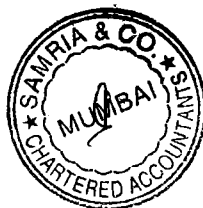
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		(Reviewed)	(Reviewd)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
4	Segment Operating profit / (Loss):						
	A-Fire	(18,003)	(72,553)	418	(79,641)	(5,152)	53,284
	B-Miscellaneous	-	-	-	-	-	-
	1-Motor	205,547	18,854	(29,994)	192,995	(13,029)	(11,325)
	2-Aviation	(16,148)	(2,569)	(1,911)	(18,507)	(4,703)	4,918
	3-Engineering	35,240	6,187	15,401	42,919	9,529	44,933
	4-W.C.	(1,450)	4,944	914	675	253	219
	5-LIABILITY	5,057	8,271	9,261	14,215	1,271	7,168
	6-PA	(5,370)	7,961	(16)	5,962	6,400	9,120
	7-Health	75,536	(6,920)	(68,944)	63,355	(67,285)	(24,434)
	8-Agriculture	(217,328)	172,238	(203,344)	(30,887)	(2,475)	639,817
	9-Other Misc.	(8,761)	(1,021)	176,406	(5,631)	26,721	(524,009)
	10-FL/Credit	(5,986)	1,498	800	(9,848)	8,637	17,357
	C-Marine						
	1-Marine Cargo	(4,095)	9,124	5,851	15,382	21,477	26,803
	2-Marine Hull	(26)	21,045	9,935	33,081	23,985	11,628
	D-Life	(5,697)	4,048	2,798	960	(5,965)	(10,861)
5	Segment Technical Liabilities:			-			
	Unexpired Risk Reserve-Net			-			
	A-Fire	356,855	338,857	312,091	356,855	312,091	306,870
	B-Miscellaneous						
	1-Motor	244,769	388,568	295,103	244,769	295,103	328,797
	2-Aviation	32,782	28,634	24,634	32,782	24,634	28,514
	3-Engineering	45,899	46,859	61,741	45,899	61,741	42,403
	4-W.C.	1,981	1,518	1,658	1,981	1,658	1,764
	5-LIABILITY	15,586	14,224	8,653	15,586	8,653	10,662
	6-PA	21,763	23,089	23,537	21,763	23,537	25,399
	7-Health	134,271	256,795	197,354	134,271	197,354	201,458
	8-Agriculture	141,150	13,251	357,594	141,150	357,594	138,644
	9-Other Misc.	47,772	37,243	34,897	47,772	34,897	40,800
	10-FL/Credit	7,016	7,939	6,139	7,016	6,139	7,815
	C-Marine						
	1-Marine Cargo	18,469	21,102	17,871	18,469	17,871	19,533
	2-Marine Hull	62,584	56,894	44,467	62,584	44,467	48,927
	D-Life	11,075	15,053	9,537	11,075	9,537	9,211



Annexure-II

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]

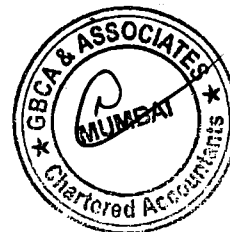
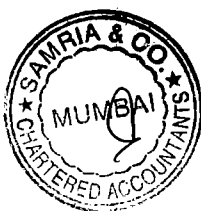
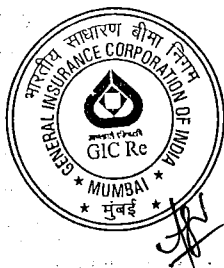
Reviewed Statement of Segment wise Revenue and Profit and Loss Account for the Quarter and Year to date ended 31/12/2017

(₹ in Lakh)

Sl. No.	Particulars	3 Months ended / As at			Year to date ended/ As at		Year ended/As at
		(31/12/2017)	(30/09/2017)	(31/12/2016)	(31/12/2017)	(31/12/2016)	(31/03/2017)
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
6	Outstanding Claims Reserves Including IBNR and IBNER - Net			-			
	A-Fire	1,076,383	1,038,270	854,733	1,076,383	854,733	867,347
	B-Miscellaneous						
	1-Motor	866,664	862,690	740,757	866,664	740,757	788,636
	2-Aviation	109,679	87,050	86,876	109,679	86,876	81,980
	3-Engineering	177,234	181,277	170,170	177,234	170,170	163,680
	4-W.C.	4,984	3,100	3,049	4,984	3,049	3,584
	5-LIABILITY	20,792	22,222	21,657	20,792	21,657	19,827
	6-PA	36,058	27,782	25,597	36,058	25,597	27,726
	7-Health	180,918	176,765	147,614	180,918	147,614	113,640
	8-Agriculture	1,207,249	1,152,889	266,116	1,207,249	266,116	591,223
	9-Other Misc.	114,866	100,676	80,205	114,866	80,205	64,182
	10-FL/Credit	45,222	41,903	42,758	45,222	42,758	37,739
	C-Marine	-					
	1-Marine Cargo	61,009	55,064	61,982	61,009	61,982	59,971
	2-Marine Hull	106,267	95,467	108,487	106,267	108,487	119,399
	D-Life	29,556	21,795	18,095	29,556	18,095	18,455

Footnotes:

- 1 Segments include : (A) Fire, (B) Miscellaneous -(1) Motor, (2)Aviation, (3)Engineering, (4)Personal Accident (5).Workmen compensation (6)Liability (7) Health (8) Agriculture (9)Other Miscellaneous (10)FL/Credit (C) Marine - (1) Marine cargo (2)Marine Hull ,(D) Life





GENERAL INSURANCE CORPORATION OF INDIA

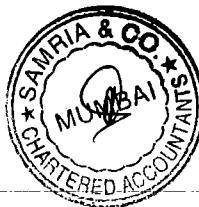
Registration No. 112

Date of Registration with IRDAI : 2nd April, 2001

Balance Sheet as at 31 December 2017

(Rs in Lakhs)

Particulars	As at December 31, 2017 (Reviewed)	As at Sept 30, 2017 (Audited)	As at December 31, 2016 (Reviewed)	As at March 31, 2017 (Audited)
SOURCES OF FUNDS				
Share Capital	43,860	43,000	43,000	43,000
Reserves and Surplus	2,101,241	1,884,409	1,564,355	1,801,577
Share Application money pending allotment	-	-	-	-
Fair Value Change Account				
Shareholders Fund	968,130	823,478	874,320	1,003,557
Policyholders Fund	2,413,393	2,271,141	1,742,622	2,000,074
Borrowings				
Total	5,526,624	5,022,028	4,224,297	4,848,208
APPLICATION OF FUNDS				
Investments- Shareholders	2,148,854	1,835,354	1,995,512	2,182,014
Investments- Policyholders	5,208,431	4,983,661	3,977,286	4,292,478
Loans	28,386	28,491	33,869	32,213
Fixed Assets	17,242	16,035	16,386	16,362
Deferred Tax Asset	1,271	1,337	243	1,343
Current Assets:				
Cash and Bank Balances	1,295,758	1,326,260	988,644	1,219,076
Advances and Other Assets	2,438,561	2,512,315	1,673,616	1,751,376
Sub-Total (A)	3,734,319	3,838,575	2,662,260	2,970,452
Current Liabilities	4,343,312	4,266,895	2,952,374	3,325,782
Provisions	1,268,567	1,414,530	1,508,884	1,320,871
Sub-Total (B)	5,611,879	5,681,425	4,461,258	4,646,653
Net Current Assets (C)=(A-B)	(1,877,559)	(1,842,850)	(1,798,998)	(1,676,201)
Total	5,526,624	5,022,028	4,224,297	48 48 208
CONTINGENT LIABILITIES	357,427	330,546	276,452	331,743



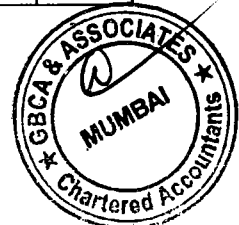


General Insurance Corporation of India

Notes forming part of reviewed standalone Financial Statements for the Period ended 31.12.2017

1. The above financial results have been approved by the Board of Directors at its meeting held on 12 February 2018.
2. The financial statements have been prepared in accordance with Accounting Standards 25 (AS) on 'Interim Financial Reporting'.
3. Other expenses include forex loss of ₹ 4,116 lakh for the period ended 31 December 2017 and other income includes forex gain of ₹ 5,902 lakh for the period ended 31 December 2016.
4. In view of the nature of reinsurance risks, the financial results for the quarter and nine months ended are not indicative of full year's expected performance.
5. The joint statutory auditors, GBCA & Associates and Samria & Co. Chartered Accountants, have carried out limited review of the financial statements.
6. The financial statements for the quarter and up to the quarter have been prepared based on same accounting policies as adopted in the previous year corresponding quarter except for the basis of bifurcation of policyholders' s fund and shareholders' fund. Till 1st quarter of FY 2017-18, the bifurcation was made in the ratio of Shareholder's Fund and Policyholder's Fund respectively at the beginning of the year. The bifurcation is now in the ratio of Shareholder's Fund and Policyholder's Fund respectively at the end of each quarter. The said change is necessitated in view of the clarifications received from the Regulator in November 2017 about computation of policyholder's fund. The impact due to the change is provided in table below:

SN	Details	Shareholder's Fund	Policyholder's fund	Net Impact
1	Ratio as per earlier policy	30.10%	69.60%	
2	Ratio as per revised policy	28.63%	71.37%	
3	Impact in Investment Schedule 8 & 8A due to change in policy	Decrease by ₹ 65,497.64 Lakh	Increase by ₹ 65,497.64 Lakh	NIL
4	Impact in Investment Income due to change in policy	Decrease by ₹ 5,299.44 Lakh	Increase by ₹ 5,299.44 Lakh	NIL



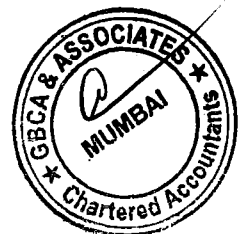
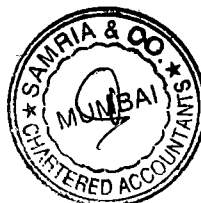


General Insurance Corporation of India

Notes forming part of reviewed standalone Financial Statements for the Period ended 31.12.2017

5	Forex Gain/ Loss	Decrease by ₹ 210.80 Lakh	Increase by ₹ 210.80 Lakh	NIL
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7. Since the value of Other Liabilities net off Other Assets is negative, the value of other liabilities has been taken as zero, while calculating the policyholders' fund.
8. The Corporation underwrites some special type of quota share treaties on which Unexpired Risk Reserve (URR) is not required as the maximum loss possible under such treaty is provided through Outstanding Loss Reserve (OSLR) as per the terms of the treaty. Till earlier period the Corporation has been providing URR on such treaties in addition to the OSLR amount. During the current period, the Corporation has not provided URR on such treaties and has also reversed the URR provided on such treaties in the earlier quarters. If the Corporation had followed the same basis of calculation of URR, profit before tax for the nine months ended December 2017 would have been lower by ₹ 270,081 lakh.
9. The face value of equity share was consolidated from ₹ 1 to ₹ 5 per share, as approved by shareholders in the Extraordinary General Meeting (EGM) held on 04 August 2017. EPS, Diluted EPS, Dividend Per Share and Number of shares outstanding is calculated in the accompanying financial statements based on face value of ₹ 5 per equity share for all the reported periods.
10. During the quarter, the Corporation has concluded its Initial Public Offer (IPO) of ₹ 1,117,584 lakh in the month of October 2017 comprising a fresh issue of 1,72,00,000 equity shares aggregating to ₹ 154,149 lakh and an offer for sale of 10,75,00,000 equity shares by the Promoter, Ministry of Finance, Government of India aggregating to ₹ 963,435 lakh.
11. Provision for Initial Public offer(IPO) expenses has been made on estimated basis subject to the finalisation of total IPO expenditure and includes only the share of the Corporation.
12. The estimate of claims Incurred but Not Reported [IBNR] numbers incorporated in the financial statements have been certified by the Corporation's Life and Non-Life Appointed Actuaries respectively.



Independent Auditors' Review Report

To,
The Board of Directors,
General Insurance Corporation of India

Introduction

We have reviewed the accompanying unaudited Balance Sheet of **General Insurance Corporation of India** ('Corporation') as at December 31, 2017 and also the Revenue accounts of Fire, Miscellaneous, Marine and Life Insurance and the related statement of profit and loss ("financial information"), for the nine months ended on that date. This financial information is the responsibility of the Corporation's management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial information based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information is free from material misstatement(s). A review is limited primarily to inquiries of corporation personnel and analytical procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. In the conduct of our review, we have not covered foreign branches and foreign representative office.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not present fairly, in all material respects in accordance with applicable Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting policies and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatements or that it has not been in accordance with relevant regulations of Insurance Regulatory and Development Authority of India.



Other Matters

We or the branch auditors did not review the interim financial information of 3 branches whose financial statements have been furnished to us by the Management, and our conclusion on the financial statements, to the extent the same has been derived from such interim financial information, is based solely on the financial statements furnished by the Management. The actuarial valuation of liabilities in respect of Incurred But Not Reported (the "IBNR") and Premium Deficiency Reserve (the "PDR") is the responsibility of the company's Appointed Actuaries (the "Appointed Actuaries"). The actuarial valuation of these liabilities, that are estimated using statistical methods as at December 31, 2017 has been duly certified by the Appointed Actuaries and in their opinion, the assumptions considered by them for such valuations are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the Appointed Actuary's certificates in this regard for forming our opinion on the valuation of liabilities for outstanding claims reserves and the PDR contained in the interim financial statements of the Corporation.

For G B C A & ASSOCIATES

Chartered Accountants

ICAI Firm Registration No: 103142W



Partner: SANJEEV LALAN

Membership No. 045329

Place: Mumbai



For SAMRIA & CO

Chartered Accountants

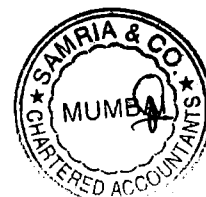
ICAI Firm Registration No: 109043W



Partner: ADHAR SAMRIA

Membership No. 049174

Place: Mumbai



Place: Mumbai

Date: February 12, 2018

Press Release

GIC Re announces financial performance for the quarter and nine months ended December 31, 2017

Mumbai, February 12, 2018: GIC Re announced financial performance for the third quarter and nine months ended December 31, 2017 at a board meeting of company held in Mumbai today. Ms. Alice Vaidyan, CMD highlighted the strong growth and better profitability during Q3 in the context of bright prospects for the insurance sector.

- Growth in Gross Direct Premium Income of the company was 36.8% with premium of ₹33,274.35 crore in the nine months ended 31.12.2017 from ₹24,323.61 crore in the same period of previous year.
- Investment Income increased by 28.4% to ₹3,611.85 crore for the nine months ended 31.12.2017 as compared to ₹ 2,811.85 crore for the nine months ended 31.12.2016.
- Profit After Tax (PAT) for the nine months ended 31.12.2017 was INR ₹ 2,481.99 crore compared to ₹ 554.82 crore during same period of last year.
- Incurred Claims Ratio decreased from 87.4 % in the nine months ended 31.12.2016 to 84.7% in the nine months ended 31.12.2017.
- Combined Ratio is 101.1% for the nine months ended 31.12.2017 as compared to 105.9% for the nine months ended 31.12.2016.
- The company recorded an underwriting loss of ₹ 327.44 crore for the nine months ended 31.12.2017 as against an underwriting loss of ₹ 1,875.72 crore during the corresponding period last year.
- Net Worth of the company (without fair value change account) increased by 35% to ₹ 20,776.01 crore on 31.12.2017 from ₹ 15,384.78 crore on 31.12.2016. (Net Worth on 31.03.2017 stood at ₹ 17,946.63 crore).
- Growth in net worth (including fair value change account) was 31.4% at INR 54591.20 crore as against INR 41,554.20 crore.
- Return On Equity (ROE—Annualized), improved to 15.9% in the nine months ended 31.12.2017 compared to 4.8% in the previous year showing a growth of 331.3%.
- Solvency Ratio of 1.87 as on 31 December 2017, which is above the minimum required Solvency Ratio of 1.50.
- Investment Assets (including fair value) increased by 24.9 % from ₹ 86,236.08 crore as on 31.12.2016 to ₹ 107,671.95 crore as on 31.12.2017.



Summary of Revenue and Profit and Loss Account

(₹ crore)

SL No	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31 Dec, 2017	30 Sept, 2017	31 Dec, 2016	31 Dec, 2017	31 Dec, 2016	31 March, 2017
1	Gross Premium	8,869.98	7,209.61	8,205.53	33,274.35	24,323.61	33,585.44
2	Net Premium	7,477.13	5,865.89	7,635.60	30,354.44	22,274.90	30,174.56
3	Earned Premium	8,557.68	9,707.39	5,715.56	31,042.72	16,970.49	26,714.90
4	Incurred Claims	7,704.11	7,878.64	5,721.26	26,290.45	14,828.02	21,646.41
5	Incurred Claims Ratio (on earned premium)	90.0%	81.2%	100.1%	84.7 %	87.4 %	81.0%
6	Net Commission	1,095.32	1,075.54	1,413.07	4,823.57	3,948.17	5,404.40
7	Net Commission Percentage (on Net Premium)	14.6%	18.3%	18.5%	15.5 %	17.7 %	17.9%
8	Expenses of Management	51.35	49.47	54.71	153.72	188.71	239.73
9	Expenses of Management Ratio (on net premium)	0.7%	0.8%	0.7%	0.5%	0.8 %	0.8%
10	Profit/(Loss) on Exchange	(126.09)	46.47	71.46	(102.41)	118.70	(30.83)
11	Underwriting Profit/(Loss)	(419.19)	750.20	(1,402.02)	(327.44)	(1875.72)	(606.47)
12	Investment Income	1,195.59	1,253.85	883.94	3,611.85	2,811.85	4,584.35
13	Other Income less Outgoings	11.58	(86.35)	18.15	(187.36)	(273.00)	(354.02)
14	Profit Before Tax	787.98	1,917.70	(499.93)	3,097.05	663.13	3,623.86
15	Provision for Taxation	115.22	498.59	(98.94)	615.06	108.31	496.19
16	Profit After Tax	672.76	1,419.11	(400.99)	2,481.99	554.82	3,127.67
17	Combined Ratio %	-	-	-	101.1 %	105.9 %	99.7%

Financial Data

₹ crore

Particulars	Nine months ended 31.12.2017	Nine months ended 31.12.2016	Growth %	FY 2016-17	FY 2015-16
GDPI	33,274.35	24,323.61	36.8 %	33,585.44	18,435.81
Profit After Tax (PAT)	2,481.99	554.82	347.4%	3,127.67	2,848.39
Return on Equity (ROE)*	15.9%	4.8%		17.4%	19.2%
Combined ratio (%)	101.1 %	105.9 %		99.7 %	107.4 %
Solvency Ratio (times)	1.87	2.21		2.40	3.48

International and Domestic Business Composition

₹ crore

Gross Premium	Nine months ended 31.12.2017	Share (%)	Nine months ended 31.12.2016	Share (%)	Growth (%)	FY 2016-17
Domestic	25,047.10	75.3 %	16,793.94	69 %	49.1 %	23,440.34
International	8,227.25	24.7 %	7,529.67	31 %	9.3 %	10,145.10
Total	33,274.35	100.0%	24,323.61	100.0%	36.8 %	33,585.44

Breakup of Gross Premium

Gross Premium	Nine months ended 31.12.2017 ₹ crore	Nine months ended 31.12.2016 ₹ crore	Growth %
A) Fire	6,978.57	5,809.94	20.1 %
B) Miscellaneous - Total	25,078.00	17,454.60	43.9 %
Misc – Motor	5,930.88	4,646.32	27.6 %
Misc - Health	4,042.32	3,152.11	28.2 %
Misc - Agriculture	12,120.78	7,019.43	72.7 %
Misc - Other LOBs	2,984.02	2,636.74	13.2 %
C) Marine	884.94	772.10	14.6 %
Marine - Cargo	299.65	318.04	(5.8) %
Marine - Hull	585.29	454.06	28.9 %
D) Life	332.84	286.97	16.0 %
Total – A+B+C+D	33,274.35	24,323.61	36.8 %



भारतीय साधारण बीमा निगम

General Insurance Corporation of India

GIC Re

- Fire class of business grew by 20.1% with a gross premium of ₹ 6,978.57 crore for the nine months ended 31.12.2017 as against ₹ 5,809.94 crore for the corresponding period in the previous year.
- Agriculture class of premium recorded a growth of 72.7% amounting to ₹ 12,120.78 crore for the nine months ended 31.12.2017 as compared to ₹ 7,019.43 crore in the nine months ended 31.12.2016.
- Health class of premium amounted to ₹ 4,042.32 crore in the nine months ended 31.12.2017 as against ₹ 3,152.11 crore in the nine months ended 31.12.2016, posting an increase of 28.2%.
- Motor business premium reflected growth of 27.6% with gross premium of ₹ 5,930.88 crore.
- Marine class of business showed growth of 14.6 % over the previous year with gross premium of ₹ 884.94 crore for the nine months ended 31.12.2017 as compared to ₹ 772.10 crore for the nine months ended 31.12.2016.
- Life business grew by 16% to ₹ 332.84 crore in the nine months ended 31.12.2017 from ₹ 286.97 crore in the nine months ended 31.12.2016.

Note:

Combined Ratio = (Net incurred claims/ Net earned premium) + (Management expenses + Commission on reinsurance)/ Net written premium

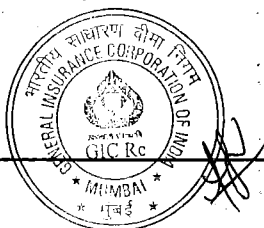
Net Commission = Commission paid on reinsurance accepted - Commission on reinsurance ceded.

About General Insurance Corporation of India (GIC Re)

GIC Re is the leader in the Indian reinsurance market. It is the largest reinsurer in the domestic reinsurance market in India, with gross written premiums of ₹ 1,34,177 crore and a market share of approximately 60% in fiscal 2016-17. It leads many of the domestic companies' treaty programmes and facultative placements. While foreign reinsurers have opened branch operations in India since early 2017, GIC Re is expected to maintain its market leadership and market share.

Internationally, GIC Re is an effective reinsurance partner for the Afro-Asian region, leading the reinsurance programmes of several insurance companies in Middle East and North Africa and SAARC countries. According to Standard and Poor's, in September 2017, GIC Re ranked 12th amongst the top 40 global reinsurers. It has offices in London, Dubai, Kuala Lumpur and a representative office in Moscow. In December 2017, GIC Re received approval to set up a syndicate at Lloyd's of London. This marks an inflexion point in its history. The move will help broaden and diversify its international portfolio.

The global economic environment is a key driver for insurance markets. Worldwide, insurance premiums are expected to grow at 4.5%. A major growth engine for this sector will be the emerging markets, with their economic recovery. These markets are projected to show relatively





भारतीय साधारण बीमा निगम

General Insurance Corporation of India

GIC Re

stable premium growth which averages out at 6.5% for 2017 and 2018. In contrast, premium development in industrialised countries is challenged by low interest rates and is expected to average out at 3% over 2018. By 2025, the market share of emerging markets in Asia will be at 21.4%, up from the present share of 18.7%.

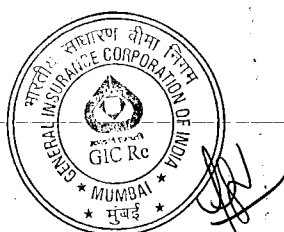
The general insurance business in India continues to grow at a healthy rate. The insurance sector in India is projected to reach USD 350-400 billion by 2020. Penetration remains low at about 4%, and this is an area of great opportunity. Spurred by Government initiatives such as PMFBY, crop insurance is the third largest line of non-life insurance business after motor and health insurance.

The public listing initiative by Indian insurance companies has gained momentum. Listing will benefit them, since they will be able to build their brand, and this will improve penetration. Visibility in the market will improve their interaction with the public-at-large and attract investors.

GIC Re maintains a diversified risk portfolio that includes property, motor, agriculture, marine, engineering, aviation, health, liability. Reinsurance premiums are expected to touch ₹ 70,000 crore by 2022. Its dominance of the Indian market stems from continued obligatory cessions and order of preference; a long term relationship with the Indian market; and a zest for growth with a keen eye that misses no new opportunity. Its strength lies in its geographical and business diversification, prudent risk selection and effective modelling techniques. Its investment portfolio is also well diversified, with effective asset-liability management. Importantly, GIC Re has some of the best talent in the industry, with a low attrition rate.

GIC benchmarks its performance against the best-in-class global players. The company has registered significant growth in the nine months ended 31 December 2017. With the competitive advantage that it enjoys and with a growth momentum, it can be expected to emerge into top 10 global reinsurers.

Disclaimer: Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors. That could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. GIC Re will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances



**Reinsurance strengths
that go beyond boundaries.**

GIC Re. The global face of Indian reinsurance.

FY 2018 – Q3

Financial Results Presentation

Mumbai, 12th February 2018



Agenda

Market Review

Strategic Overview

Financial
Performance



Market Review



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Reinsurance Industry - Role

- Reinsurance is the foundation for economic growth through risk transfer mechanism
- The risks flow through insurers to reinsurers
- GIC Re has been playing a key role in the Indian reinsurance market and able to maintain about 60% share in the Indian reinsurance market.
- Insurance is written on the strength of reinsurance support
- Reinsurance support aims at
 - Providing insurers capacity to write more – proportional
 - Providing insurers protection against bottom line volatility – non-proportional – major risks
 - Providing insurers protection against balance sheet protection – non-proportional - catastrophe
- Reinsurer insulates himself from the insurer's adverse financial performance
- Reinsurers have devices to guard against anti-selection



Global Operating Environment

Overall, the international primary insurance sector will grow by 4.5% p.a. on average in 2018

GIC Re ranked 12th largest composite reinsurer in the world on gross premiums written in 2016 and 8th largest on gross non-life premiums (AM Best)

Size of the reinsurance market in 2016 was USD 230 bn

Price hardening was witnessed at January renewals in some geographic segments following major catastrophe events.



Domestic Operating Environment

Insurance sector in India is projected to touch USD 350-400 billion by 2020

Insurance penetration reached 3.4 per cent in FY17 and is expected to cross 4 per cent in FY18.

Budget 2018 will deepen health insurance coverage and reduce protection gap for the Indian population.

Crop insurance has become the third largest line of non-life business, after motor and health insurance.



Reinsurance industry in India

GIC Re largest player in India: market share of approx. 60% in fiscal 2016-17

Gross written premiums of general insurance industry in 2016-17: INR 1,34,177 crore

Retention ratio of industry in 2016-17: 70.2%

Reinsurance premiums in India expected to touch INR 70,000 Crore by 2022

GIC Re expected to maintain market leadership going forward on strong financials, adequate capacity and expertise



गुप्त रीअरिंग
GIC Re

Strategic Overview



Competitive Strategy Pillars

Prudent Underwriting

- Geographical Diversification
- Lines of Business Diversification
- Continued focus on Risk Selection
- Deployment of Modelling and Pricing Techniques and Tools

Exposure Management

- Modelling accumulation of exposures
- Rebalancing the risk portfolio
- Well-rated retrocession counterparties

Talent Management

- Recruitment of Experts
- Low attrition rate

Efficient Asset Management

- Healthy Investment Income
- Diversified Investment Portfolio
- Effective Asset Liability Management

Effective Risk Management

- Conservative Claim Reserving
- Following best practices such as conducting stress test to assess resilience

Dominant Indian market position

- Continued Obligatory cessions & Order of Preference
- Long term relationship with the market
- Well-positioned to exploit all opportunities



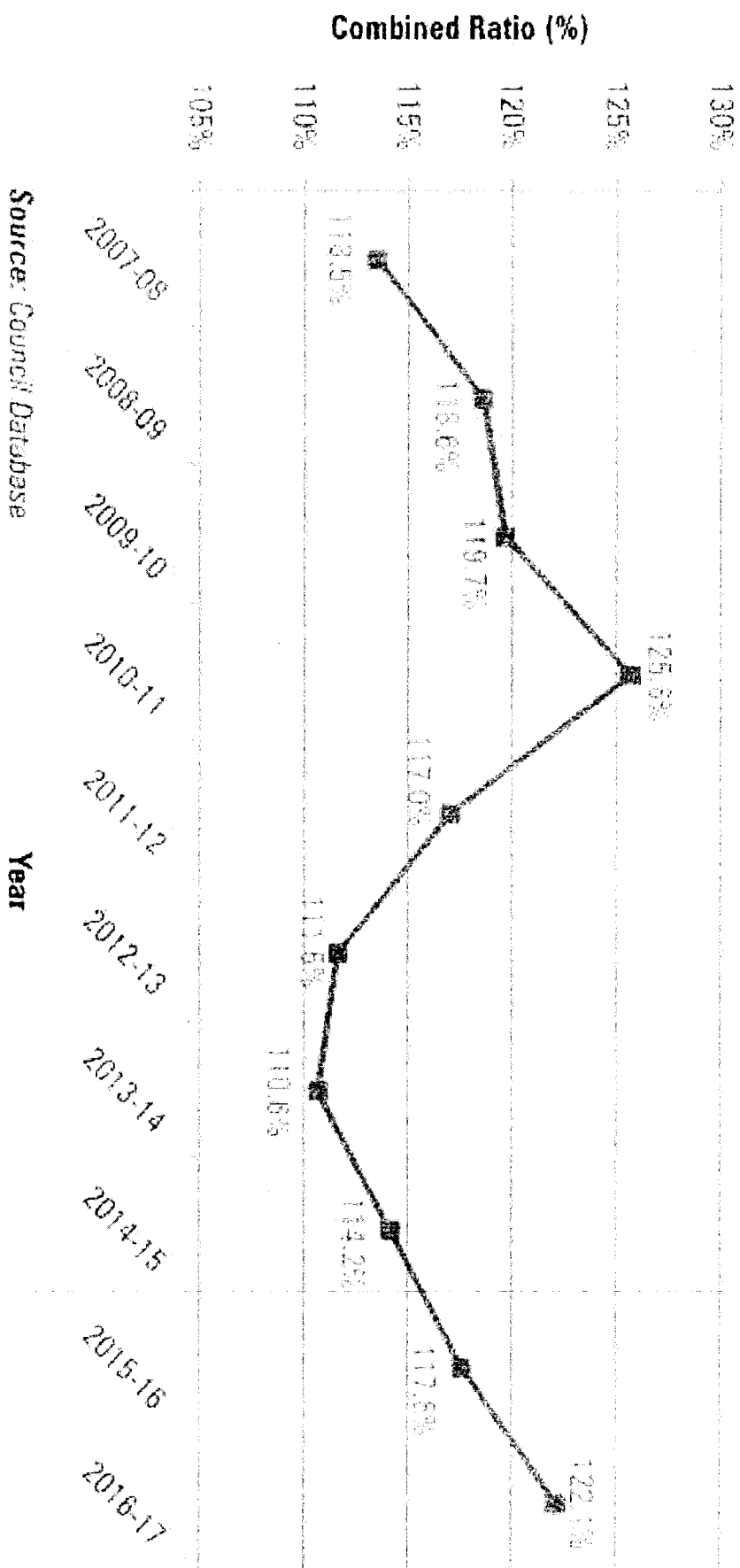
Global Scenario

- 2017 second-costliest year on record for natural-disaster insured losses
- The losses amounted to over \$130 billion
- 60 percent of these losses were caused by Hurricanes Harvey, Irma, and Maria.
- Global majors are likely to experience combined ratios higher than 105%, going up to 115% due to cat losses
- Improvement in prices for January renewal

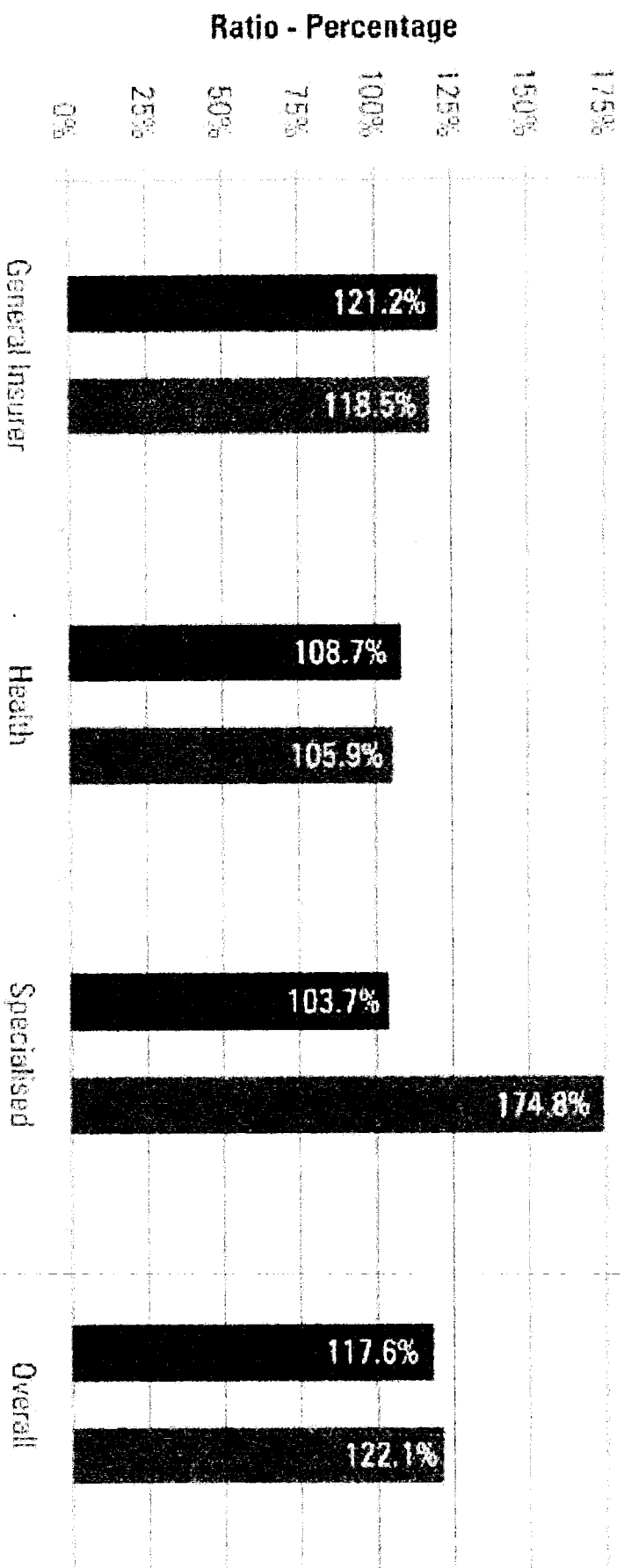


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GIC Re

Combined Ratio – Indian non-life insurance FY 2017



Combined Ratios – Indian non-life Insurance – Segment-wise



■ 2015-16 ■ 2016-17

Source: Council Database

Budget 2018

- LTCG tax on equity is will not be materially affect GIC Re since the scheme has a provision of grandfathering.
- The higher MSP and agrarian-focused budget will benefit GIC Re.
- Proposed health scheme is likely to give a boost to the insurance penetration and significant growth of the non-life market. The growth due to this scheme could rival crop segment in the medium term.



Strategic Approach

- GIC Re to leverage its position of 12th rank based on the scale it affords and excellent credit rating domestically and globally.
- With record losses in 2017, GIC Re benefited from price hardening in select segments / geographies
- Indian market with its unprecedented growth, particularly in agriculture and health affords an opportunity to leverage GIC Re balance sheet
- Solvency pressures on Indian insurance market players could lead to higher reinsurance cessions, growing the reinsurance market size
- This would provide GIC Re an opportunity to sustain its market share
- Phased adoption of modelling capabilities to ensure better exposure management and deriving value extraction from it



Strategic Approach

- To counter greater volatility through balance sheet strength based on conservative reserving.
- Medium term goal of domestic : international book balance of 60:40
- Sustained emphasis on insulating portfolio performance from Indian market performance
 - Market combined ratio – about 122% for 2016-17 (117% for 2015-16)
 - Leveraging geographic diversification in agriculture class
- Continued focus on underwriting profitability through
 - Class-specific evaluation
 - Weeding out the contracts with inadequate pricing
 - Incentivisation based on individual company / contract performance



Strategic Approach

- Industry Performance
 - Consolidation of PSU companies should lead to better discipline in the market
 - Listing of insurers will lead to greater bottom line focus.
- Leverage Lloyd's platform in FY19 to expand GIC Re presence in international markets.
- Process underway for setting up subsidiary in Russia to focus on CIS countries

Financial Performance



Financials at a glance

Particulars	9M - FY 2018	9M - FY 2017	Growth %	FY 2016-17 (in Rs. Crore)
Gross Premium	33,274.35	24,323.61	36.8 %	33,585.44
Profit After Tax	2,481.99	554.82	347.4%	3,127.67
Return on Equity	15.9%	4.8%		17.4%
Combined ratio	101.09 %	105.95 %		99.7 %
Solvency Ratio (times)	1.87	2.21		2.40
Net Worth	54,591.20	41,554.20	31.4%	47,983.00



Particulars	Nine Months Ended (in Rs. Crore)		Year Ended (in Rs. Crore)
	December 31, 2017	December 31, 2016	March 31, 2017
Gross Premium	33,274.35	24,323.61	33,585.44
Net Premium	30,354.44	22,274.90	30,174.56
Earned Premium	31,042.72	16,970.49	26,714.90
Incurred Claims	26,290.45	14,828.02	21,646.41
Incurred claims ratio (on earned premium)	84.7 %	87.4 %	81.0%
Net Commission	4,823.57	3,948.17	5,404.40
Net Commission Percentage (on Net Premium)	15.5 %	17.7 %	17.9%
Expenses of Management	153.72	188.71	239.73
Expenses of Management ratio (on net premium)	0.5%	0.8%	0.8%
Profit/(Loss) on Exchange	(102.41)	118.70	(30.83)
Underwriting Profit/(Loss)	(327.44)	(1875.72)	(606.47)
Investment Income	3,611.85	2,811.85	4,584.35
Other Income less Outgo	(49.11)	(273.00)	(354.03)
Profit Before Tax	3,097.05	663.13	3,623.86
Provision for Taxation	615.06	108.31	496.19
Profit After Tax	2,481.99	554.82	3,127.67
Combined Ratio %	101.1 %	105.9 %	99.7%

Key Financials



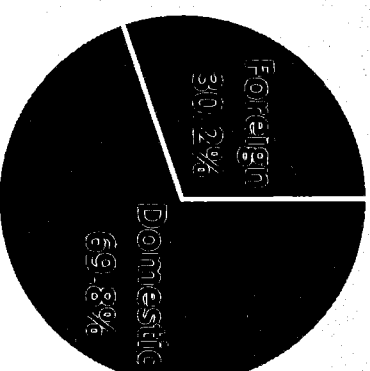
Break-up of Gross Premium

Gross Premium	9M-31.12.2017 (in Rs. Crore)	9M-31.12.2016 (in Rs. Crore)	Growth %
A) Fire	6,978.57	5,809.94	20.11 %
B) Miscellaneous - Total	25,078.00	17,454.60	43.86 %
Misc - Motor	5,930.88	4,646.32	27.65 %
Misc - Health	4,042.32	3,152.11	28.24 %
Misc - Agriculture	12,120.78	7,019.43	72.67 %
Misc - Other LOBs	2,984.02	2,636.74	13.17 %
C) Marine	884.94	772.10	14.61 %
Marine - Cargo	299.65	318.04	(5.78) %
Marine - Hull	585.29	454.06	28.90 %
D) Life	332.84	286.97	15.98 %
Total – A+B+C+D	33,274.35	24,323.61	36.80 %

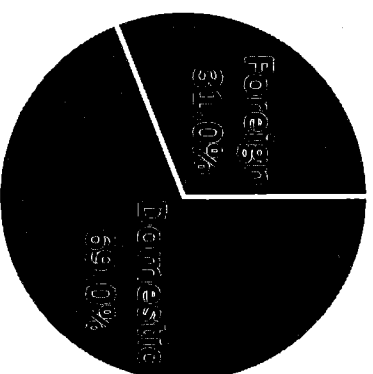


Portfolio Mix - Gross Premium

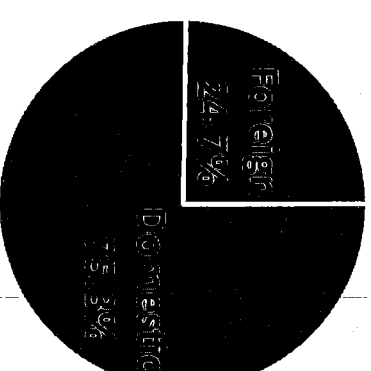
FY 2016-2017



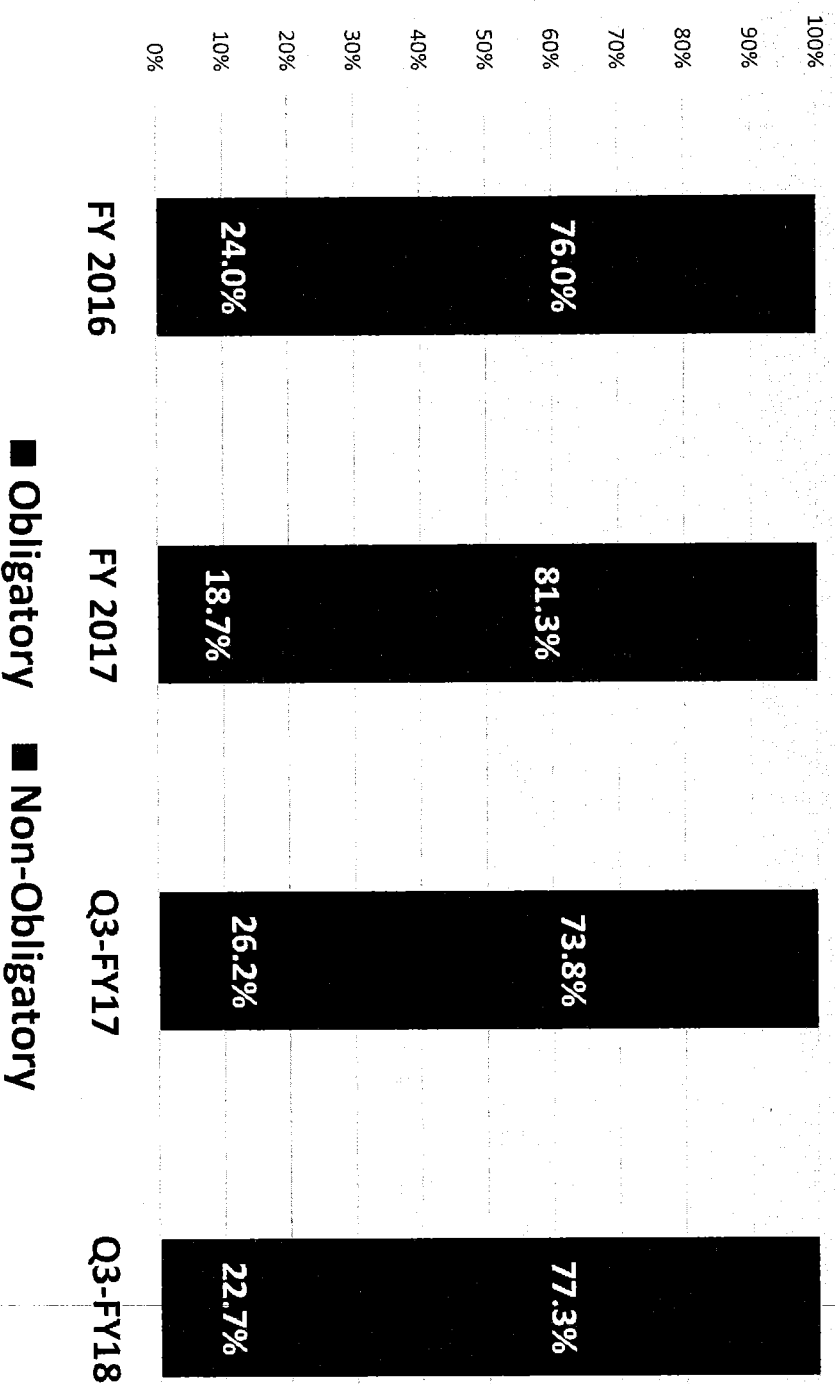
9M-FY 2017



9M-FY 2018



Domestic Business Mix



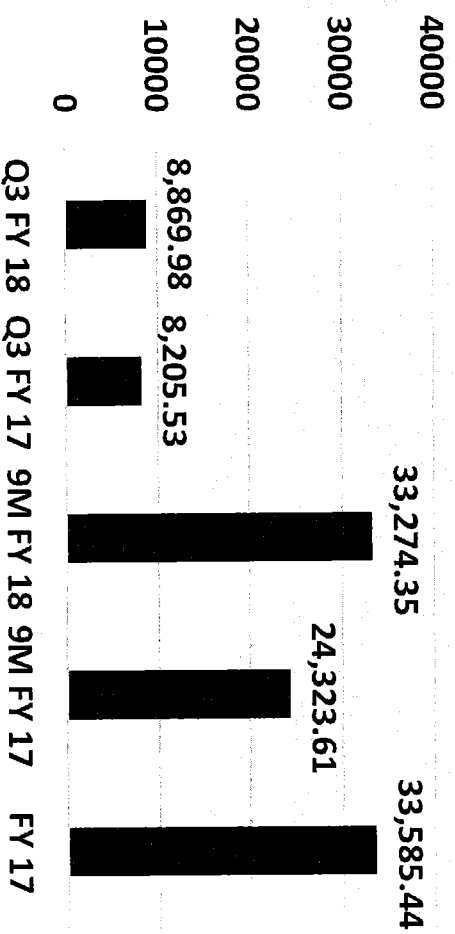
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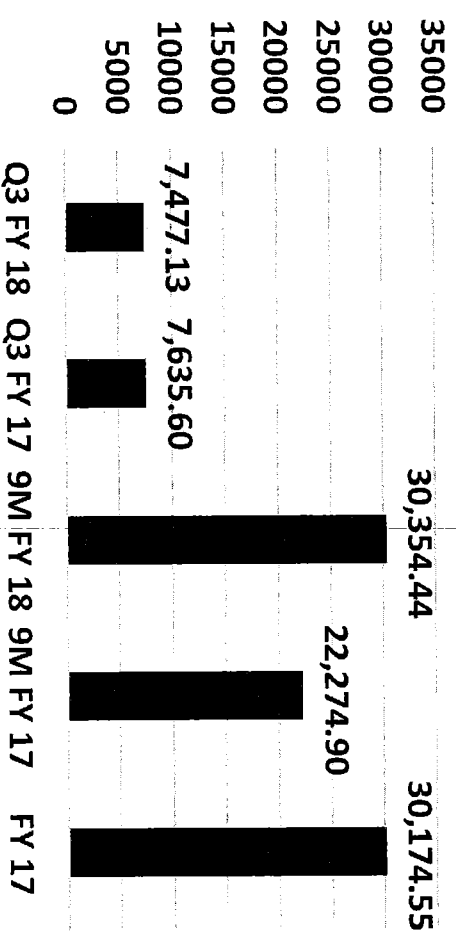
Gross and Net Premium

(in Rs. Crore)

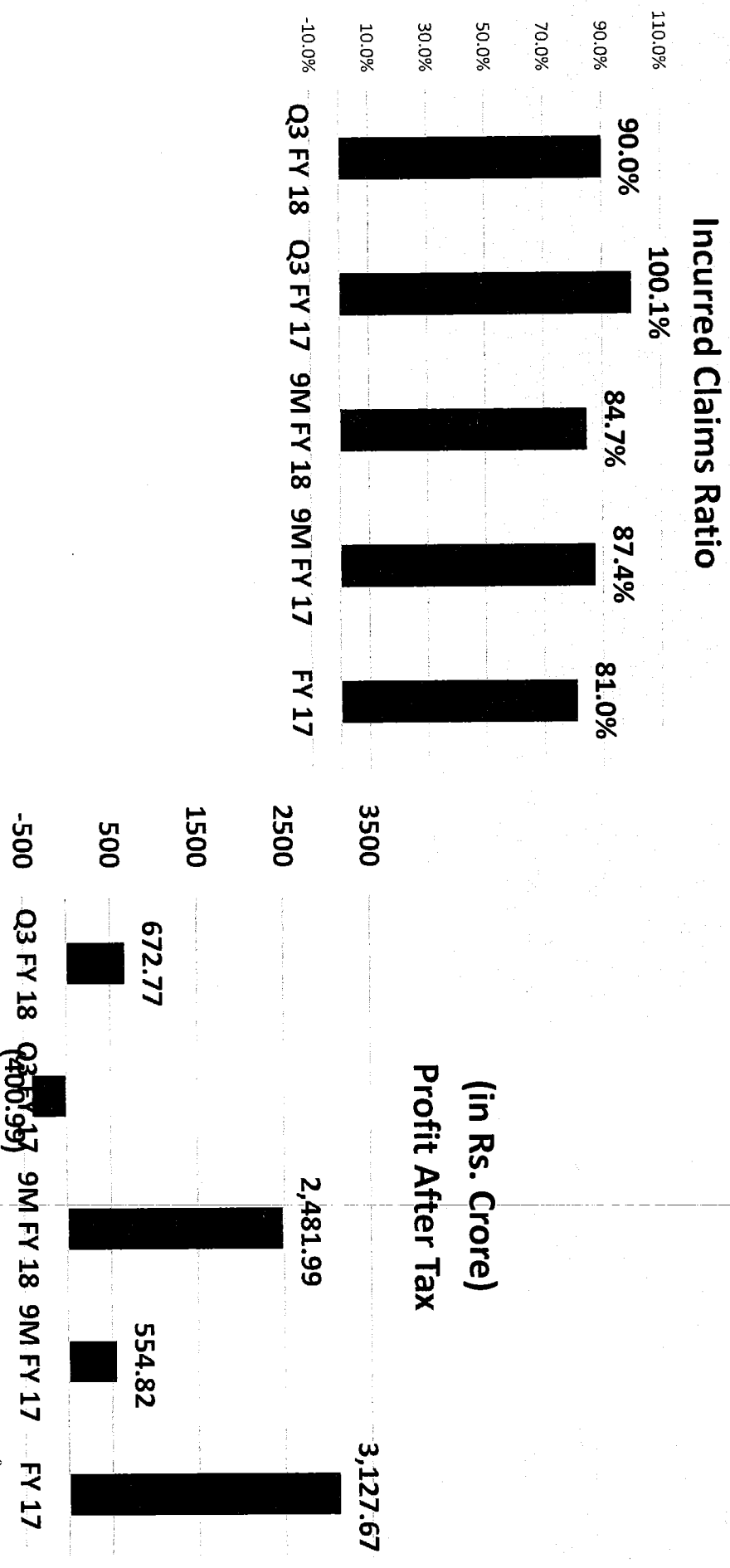
Gross Premium



Net Premium



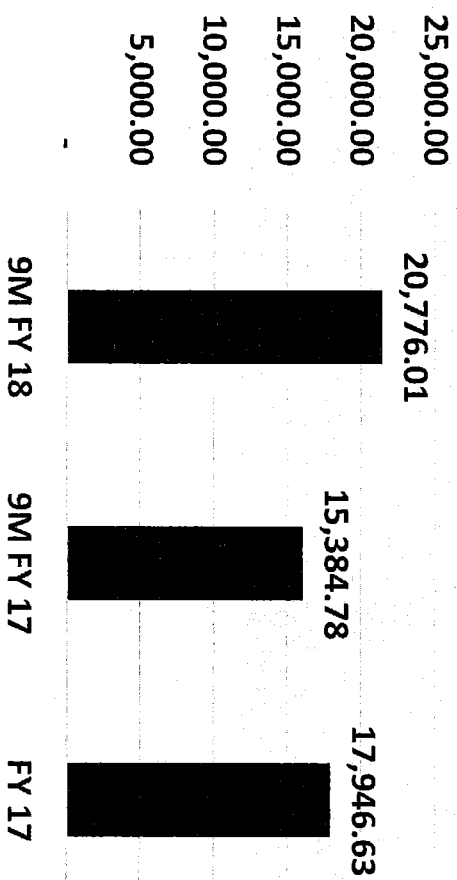
Incurred Claims Ratio and PAT



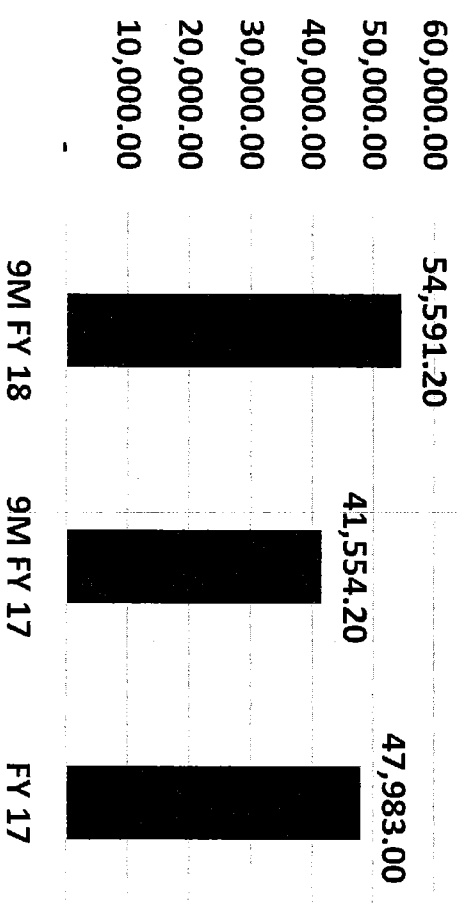
Net Worth

(in Rs. Crore)

Net Worth Excl. FVC



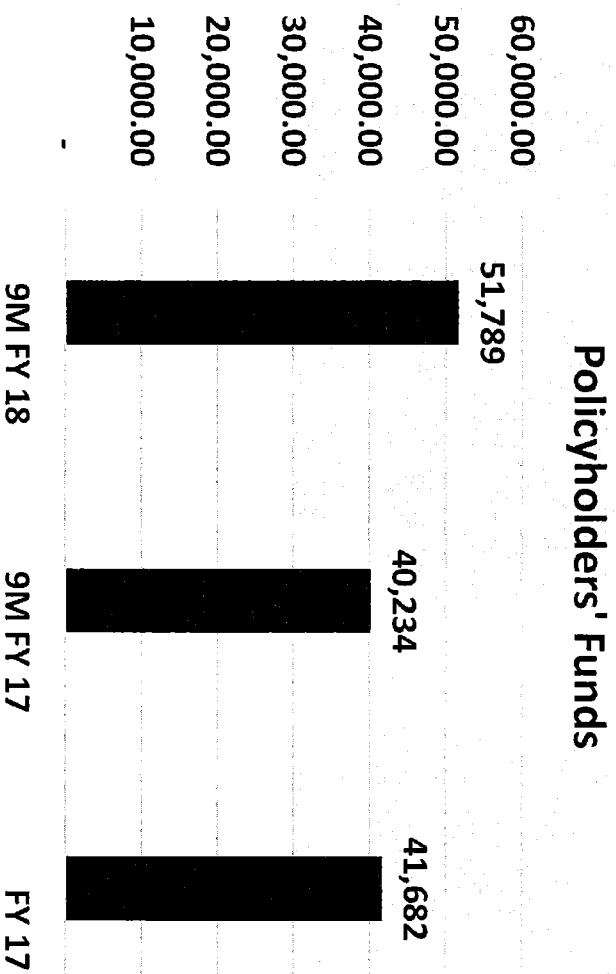
Net Worth Incl. FVC



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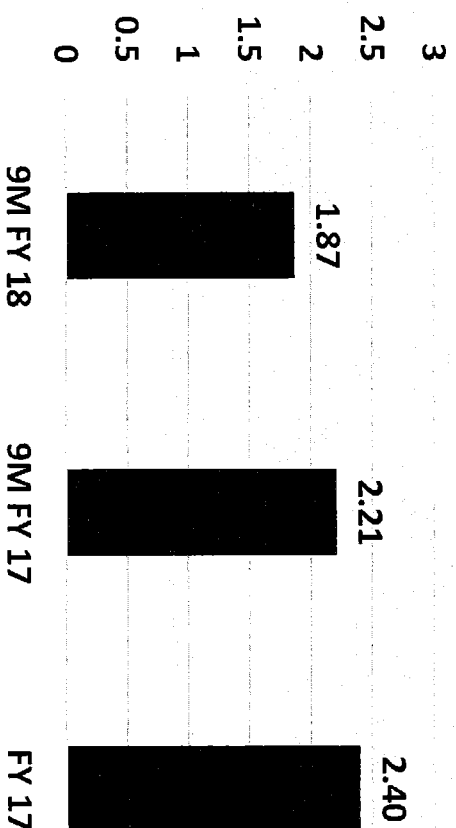
Policyholders' Funds

(in Rs. Crore)

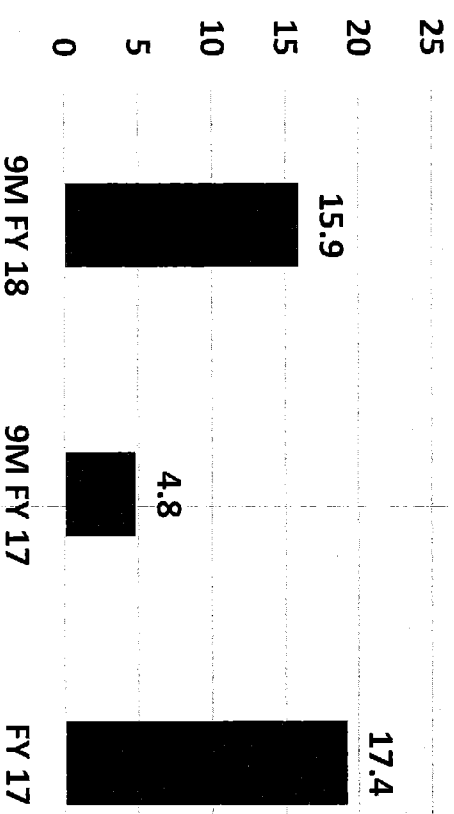


Solvency Ratio and RoE

Solvency Ratio



Return on Equity % (Annualised)



Thank you

Disclaimer: Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors. That could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. GIC Re will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances

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with a global footprint
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