



Providing the world with reinsurance solutions and a resolute commitment to greater sustainability.

Gross Premium

31.03.2020	Rs. 51,030
31.03.2021	Rs. 47,014

Profit/(Loss) After Tax

31.03.2020	Rs. (359)
31.03.2021	Rs. 1,920

Total Assets

31.03.2020	Rs. 116,196
31.03.2021	Rs. 134,661

Net Worth with FV

31.03.2020	Rs. 35,426
31.03.2021	Rs. 49,643

Solvency Ratio

31.03.2020	1.53
31.03.2021	1.74

₹ in crores

AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31ST MARCH, 2021

REVENUE ACCOUNT		₹ in lakhs							
Sl No.	Particulars	For the Year Ended 31.03.2021				For the Year Ended 31.03.2020			
		Fire	Misc	Marine	Life	Fire	Misc	Marine	Life
1.	Premiums earned (Net)	11,15,910	25,58,496	1,95,736	1,16,447	9,05,689	32,69,247	1,60,431	79,176
2.	Profit on sale of Investments (Net)	95,377	2,02,860	18,900	5,216	60,232	1,60,347	10,873	2,627
3.	Forex Gain/(Loss)	(5,196)	(13,409)	(1,267)	(345)	11,083	28,871	1,973	476
4.	Interest, Dividend & Rent - Gross	1,06,536	2,26,592	21,112	5,827	82,799	2,20,424	14,946	3,611
	Total (A)	13,12,627	29,74,539	2,34,481	1,27,145	10,59,803	36,78,889	1,88,223	85,890
1.	Claims Incurred (Net)	9,53,472	23,84,291	2,13,953	1,33,658	8,11,116	32,98,727	1,14,320	79,423
2.	Commission (Net)	3,02,573	4,50,473	43,625	1,767	2,93,501	4,23,729	32,623	982
3.	Operating Expenses related to Insurance Business	8,698	17,279	1,214	682	9,128	26,259	1,240	675
4.	Premium Deficiency	-	-	-	3,529	-	-	-	1,941
	Total (B)	12,64,744	28,52,044	2,58,792	1,39,636	11,13,745	37,48,715	1,48,183	83,021
	Operating Profit/(Loss) from Business C = (A-B)	47,883	1,22,495	(24,311)	(12,491)	(53,942)	(69,826)	40,040	2,869
	APPROPRIATIONS								
	Transfer to Shareholders' Account	47,883	1,22,495	(24,311)	(12,491)	(53,942)	(69,826)	40,040	2,869
	Total (C)	47,883	1,22,495	(24,311)	(12,491)	(53,942)	(69,826)	40,040	2,869

BALANCE SHEET		₹ in lakhs	
Particulars	Year Ended		
	As on 31.03.2021	As on 31.03.2020	
SOURCES OF FUNDS			
Share Capital	87,720	87,720	
Reserves and Surplus	23,17,148	21,04,576	
Shareholders Fund	6,15,482	3,27,569	
Policyholders Fund	21,03,603	11,62,073	
Total	51,23,953	36,81,938	
APPLICATION OF FUNDS			
Investments - Shareholders	21,29,532	15,70,378	
Investments - Policyholders	69,80,027	52,82,204	
Loans	21,246	23,474	
Fixed Assets	16,928	18,081	
Deferred Tax Asset	1,833	2,079	
Current Assets:			
Cash and Bank Balances	18,29,409	15,85,378	
Advances and Other Assets	24,87,147	31,38,026	
Sub-Total (A)	43,16,556	47,23,404	
Current Liabilities	63,07,448	61,91,271	
Provisions	20,34,721	17,46,411	
Sub-Total (B)	83,42,169	79,37,682	
Net Current Assets (C) = (A-B)	(40,25,613)	(32,14,278)	
Miscellaneous Expenditure	-	-	
Total	51,23,953	36,81,938	
CONTINGENT LIABILITIES	17,01,668	14,70,907	

KEY ANALYTICAL RATIO FOR NON LIFE COMPANIES		Year ended	
Sl. No.	Particulars	31.03.2021	31.03.2020
1	Gross Premium Growth Rate	(7.87)	15.35
2	Gross Premium to Shareholder's fund ratio	209.40	248.60
3	Growth rate of Shareholder's fund	9.40	(8.10)
4	Net Retention Ratio	89.75	91.43
5	Net Commission Ratio	18.92	16.09
6	Expenses of Management to Gross Premium Ratio	0.60	0.70
7	Combined Ratio	112.03	114.38
8	Technical Reserves to Net Premium Ratio	181.90	156.10
9	Underwriting Balance Ratio	(13.01)	(13.65)
10	Operating Profit ratio	3.20	(1.70)
11	Liquid Assets to Liabilities Ratio	30.94	30.27
12	Net Earning Ratio	4.55	(0.77)
13	Return on Net Worth	8.55	(1.75)
14	Available Solvency Margin (ASM) to Required Solvency Margin	1.74	1.53
15	NPA Ratio		
	Gross NPA Ratio	3.58	4.42
	Net NPA Ratio	0.00	0.63

PROFIT & LOSS ACCOUNT		₹ in lakhs	
Sl. No.	PARTICULARS	For year ended	
		31.03.2021	31.03.2020
1	Operating Profit/(Loss)		
	(a) Fire Insurance	47,883	(53,942)
	(b) Marine Insurance	(24,311)	40,040
	(c) Miscellaneous Insurance	1,22,495	(69,826)
	(d) Life Insurance	(12,491)	2,869
2	Income from Investments		
	(a) Interest, Dividend & Rent - Gross	1,05,350	90,705
	(b) Profit on sale of Investments	94,315	65,983
3	Other Income:		
	Forex Gain/(Loss)	-	11,958
	Profit on sale of Assets (Net)	2	-
	Interest on Income-tax Refund	(225)	-
	Miscellaneous Receipts	227	191
	Total (A)	3,33,245	87,979
4	Provision for Doubtful Loans & Investment	35,092	85,894
5	Provision/(written off) for Doubtful Debts	(36,833)	13,171
6	Amortisation of premium on Investments	3,495	3,150
	Diminution in the value of investments written off	3,403	22,562
7	Other Expenses:		
	Forex Loss/(Gain)	6,230	-
	(Profit)/Loss on sale of Assets (Net)	-	36
	Interest & Others	80	1
	Corporate Social Responsibility Expenses	5,440	7,762
	Total (B)	16,907	1,32,576
	Profit Before Tax	3,16,338	(44,597)
	Provision for Taxation:		
	Current Tax	1,25,183	1,100
	Deferred Tax	291	(1,823)
	Provision for Tax in respect of earlier years	(1,180)	(7,965)
	Profit After Tax	1,92,044	(35,909)
	Appropriations		
	(a) Balance brought forward from last year	2,24,359	4,03,033
	(b) Interim dividend	-	-
	(c) Final dividend	-	1,18,422
	(d) Dividend distribution tax	-	24,343
	(e) Transfer to General Reserve	-	-
	Balance carried forward to Balance Sheet	4,16,403	2,24,359
	Basic and Diluted EPS	10.95	(2.05)

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 Disclosures by Insurers.
- Analytical Ratios have been worked out as per definition of IRDA vide their Master Circular dated 5th October 2012 & Corrigendum dated 03rd July 2013.
- The above Financial Results have been audited by the Joint Statutory Auditors of the Corporation and was reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 29th June 2021.

For and on behalf of the Board of Directors
Sd/-
Devesh Srivastava
Chairman and Managing Director
DIN: 08646006

Place: Mumbai
Date: 29.06.2021



General Insurance Corporation of India
भारतीय साधारण बीमा निगम

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