

Bajaj General Insurance Limited (Formerly known as Bajaj Allianz General Insurance Company Limited)

IRDA Registration No 113. dated 2nd May, 2001



FORM NL-20-ANALYTICAL RATIOS SCHEUDLE

Sl.No.	Particular	For the quarter ended Dec 2025	Up to the period ended Dec 2025	For the quarter ended Dec 2024	Up to the period ended Dec 2024
1	Gross Direct Premium Growth Rate**	11.74%	10.32%	46.21%	10.12%
2	Gross Direct Premium to Net worth Ratio	0.54	1.39	0.56	1.47
3	Growth rate of Net Worth	16.64%	16.64%	11.36%	11.36%
4	Net Retention Ratio**	44.53%	42.97%	37.34%	40.83%
5	Net Commission Ratio**	2.33%	4.60%	0.44%	0.76%
6	Expense of Management to Gross Direct Premium Ratio**	24.10%	26.09%	21.43%	23.28%
7	Expense of Management to Net Written Premium Ratio**	22.72%	26.72%	23.39%	23.60%
8	Net Incurred Claims to Net Earned Premium**	75.14%	74.08%	77.71%	78.23%
9	Claims paid to claims provisions**	6.50%	27.64%	6.57%	25.53%
10	Combined Ratio**	97.86%	100.80%	101.10%	101.83%
11	Investment income ratio	1.92%	7.20%	1.81%	6.44%
12	Technical Reserves to net premium ratio **	3.55	2.45	7.88	2.60
13	Underwriting balance ratio	-0.05	-0.05	-0.02	-0.01
14	Operating Profit Ratio	16.18%	20.18%	17.07%	20.36%
15	Liquid Assets to liabilities ratio	0.12	0.12	0.05	0.05
16	Net earning ratio	12.13%	19.30%	16.15%	20.86%
17	Return on net worth ratio	2.94%	11.60%	3.43%	12.61%
18	Available Solvency margin Ratio to Required Solvency Margin Ratio	3.44	3.44	3.00	3.00
19	NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Gross NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
20	Debt Equity Ratio	-	-	-	-
21	Debt Service Coverage Ratio	-	-	-	-
22	Interest Service Coverage Ratio	-	-	-	-
23	Earnings per share	36.21	142.99	36.25	133.32
24	Book value per share	1,232.76	1,232.76	1,056.86	1,056.86

Notes: -

1. Net worth definition to include Head office capital for Reinsurance branch

-20-ANALYTICAL RATIOS SCHEDULE

** Segmental Reporting up to the quarter

Segments Up to the period ended on 31 December 25	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	14.1%	9.6%	-119.3%	24.2%	-29.7%	48.9%	24.6%	19.2%	233.5%	79.4%
Previous Period	9.5%	9.5%	-116.9%	22.1%	-23.5%	60.3%	25.2%	36.9%	284.6%	60.6%
Marine Cargo										
Current Period	16.5%	63.6%	23.0%	28.9%	37.0%	82.8%	21.2%	119.8%	113.2%	-23.1%
Previous Period	7.0%	63.9%	22.7%	28.3%	36.5%	73.2%	19.6%	109.7%	122.3%	-11.4%
Marine Hull										
Current Period	9.3%	11.3%	-126.3%	-1.2%	-97.7%	10.4%	0.4%	-87.3%	124.5%	793.0%
Previous Period	30.1%	1.8%	146.3%	10.8%	385.0%	0.8%	0.0%	385.8%	349.5%	25.5%
Total Marine										
Current Period	15.9%	59.2%	20.6%	26.4%	34.9%	82.6%	19.2%	117.5%	113.4%	-21.1%
Previous Period	8.7%	58.3%	23.0%	26.7%	37.5%	72.2%	17.2%	109.6%	122.9%	-10.8%
Motor OD										
Current Period	8.1%	62.4%	33.1%	47.2%	54.0%	73.5%	34.8%	127.5%	96.2%	-31.0%
Previous Period	14.8%	62.5%	30.0%	44.4%	50.3%	66.6%	36.0%	116.9%	99.1%	-16.0%
Motor TP										
Current Period	29.5%	57.7%	20.9%	43.8%	40.8%	61.2%	18.2%	101.9%	779.8%	-2.0%
Previous Period	-2.0%	60.1%	8.6%	35.7%	28.6%	77.0%	18.4%	105.6%	942.4%	-0.9%
Total Motor										
Current Period	18.6%	59.9%	26.8%	45.4%	47.1%	66.9%	19.6%	114.0%	450.6%	-15.5%
Previous Period	5.9%	61.3%	19.7%	40.1%	39.8%	72.1%	19.8%	111.9%	506.5%	-8.1%
Health										
Current Period	6.6%	51.5%	-2.4%	16.0%	13.2%	90.6%	69.0%	103.8%	86.4%	-8.5%
Previous Period	26.9%	49.4%	-2.9%	14.2%	11.8%	91.7%	71.5%	103.6%	74.1%	-5.2%
Personal Accident										
Current Period	-15.0%	77.7%	15.9%	36.6%	38.4%	45.8%	38.6%	84.3%	161.8%	16.2%
Previous Period	-6.9%	74.8%	14.3%	33.5%	37.0%	45.9%	42.6%	82.9%	171.6%	21.6%
Travel Insurance										
Current Period	-9.5%	45.8%	32.4%	61.1%	69.0%	57.3%	31.8%	126.4%	64.4%	-30.9%
Previous Period	4.2%	28.4%	12.1%	58.3%	57.4%	28.9%	28.2%	86.3%	57.4%	15.5%
Total Health										
Current Period	5.8%	51.9%	-1.2%	17.2%	14.9%	88.1%	65.7%	102.9%	88.4%	-8.0%
Previous Period	25.2%	49.6%	-2.1%	15.7%	13.3%	88.6%	66.4%	102.0%	77.5%	-3.6%
Workmen's Compensation/ Employer's liability										
Current Period	13.7%	81.7%	23.5%	36.0%	38.3%	67.9%	14.1%	106.2%	158.5%	-9.6%
Previous Period	6.4%	81.2%	23.6%	35.5%	37.9%	68.8%	24.4%	106.7%	163.0%	-5.3%
Public/ Product Liability										
Current Period	15.0%	34.4%	14.9%	18.9%	31.8%	-4.8%	6.4%	27.0%	111.5%	70.4%
Previous Period	9.9%	34.0%	16.3%	19.3%	34.0%	16.8%	23.1%	50.8%	138.2%	49.7%
Engineering										
Current Period	19.1%	8.3%	-54.9%	18.6%	12.4%	57.4%	24.0%	69.8%	167.1%	29.1%
Previous Period	8.4%	8.0%	-56.0%	18.5%	19.1%	41.6%	14.3%	60.7%	168.7%	38.8%
Aviation										
Current Period	26.4%	15.0%	15.2%	13.9%	43.7%	-23.4%	0.0%	20.4%	205.4%	21.0%
Previous Period	-27.9%	11.1%	-6.3%	9.6%	43.6%	6.5%	0.4%	50.1%	366.3%	54.8%
Crop Insurance										
Current Period	-3.6%	14.7%	-63.1%	6.7%	-19.0%	71.9%	26.5%	52.9%	203.9%	47.3%
Previous Period	-16.9%	15.1%	-57.2%	7.9%	-9.2%	95.9%	48.8%	86.8%	199.2%	11.8%
Credit Insurance										
Current Period	42.2%	1.0%	-711.0%	17.4%	-347.1%	91.3%	17.2%	-255.7%	191.2%	416.7%
Previous Period	92.5%	1.3%	-368.6%	13.9%	-85.9%	29.4%	4.8%	-56.4%	133.7%	180.2%
Other Misc.										
Current Period	12.6%	20.8%	-26.6%	25.1%	31.7%	40.0%	34.8%	71.7%	207.3%	31.8%
Previous Period	-3.5%	2.2%	-345.3%	27.0%	225.1%	44.1%	31.9%	269.2%	2433.8%	37.5%
Total Miscellaneous										
Current Period	9.7%	47.5%	7.9%	26.3%	28.2%	74.8%	0.0%	103.0%	248.2%	-7.5%
Previous Period	10.2%	45.0%	3.8%	23.4%	24.7%	78.9%	0.0%	103.7%	271.5%	-2.8%
Total-Current Period	10.3%	43.0%	4.6%	26.1%	26.7%	74.1%	27.6%	100.8%	244.9%	-4.9%
Total-Previous Period	10.1%	40.8%	0.8%	23.3%	23.6%	78.2%	25.5%	101.8%	268.7%	-1.0%