



THE NEW INDIA ASSURANCE CO. LTD

Registered Office: New India Assurance Building, 87, M G Road, Fort, Mumbai,
Maharashtra 400001

NEW INDIA ASSURANCE reports 27% growth of Profit After Tax for Q1 2018-19

Mumbai, 30th July 2018: The New India Assurance Co. Ltd., the market leader in Non-Life business for more than 40 years, has announced its Financial Results for the First Quarter ending 30th June 2018.

Performance Overview for Q1 FY 2018-19 compared with Q1 FY 2017-18

- Market share of 16.8% and continues to be the market leader
- Indian Gross Direct Premium went up by 12.6% to Rs.6053 crores
- Global Gross written premium of Rs.6961 crores as against Rs. 6334 crores up by 9.9%
- Operating profit Rs.229 crores as against Rs.178 crores up by 29%
- Profit after tax Rs.635 crores from Rs. 499 crores up by 27%
- Combined Ratio declined to 111.02%
- Adjusted combined ratio reduced to 94.72%
- Return on Equity (annualized) at 16.1%
- Solvency Margin continued to be healthy at 2.66x

Commenting on the performance, Mr.G.Srinivasan, Chairman Cum Managing Director said,
The Company has improved its operating performance during the first quarter. Profit after tax for the first quarter has increased by 27%. The Company expects to improve the operating performance in the coming periods also.

The combined ratio declined to 111.02% and the Company is focused to reduce the same in the coming periods.

The ROE has been healthy at 16.1%.

The Company continues to be the Market leader. The Indian General Insurance Industry is poised for a great expansion in the coming years and New India as the market leader would leverage this for continued better performance.

About New India Assurance Company Limited:

The New India Assurance Company Ltd, is the largest Non – Life Insurance Company headquartered at Mumbai, India and today operates in 28 countries.

The Company has been leading the market in premium, reserves, net worth, network and profit for many years.

For more information contact:

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