



THE NEW INDIA ASSURANCE CO. LTD

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

THE NEW INDIA ASSURANCE CO. LTD. announces FY18 results

Profit After Tax more than doubles to 2,201 Crores – Highest in the history of the company

Gross written premium at Rs 26,554 crore up by 15.3% - Highest in the history of the company

Solvency ratio as at 31st Mar 2018 at comfortable levels of 2.58x

Full year dividend of 175% (Rs. 8.75 per share)

Board recommends a bonus issue of 1 new share for every existing share

Mumbai, 11th May 2018 : The New India Assurance Co. Ltd, the market leader in Non – Life business for more than 40 years in India, has announced its audited financial results for the year ended 31st March 2018.

FY18 performance overview compared with FY17

- Gross Written Premium stood at Rs. 26,554 crore as against Rs 23,020 Cr crore up by 15.3%
- Profit after tax more than doubles to Rs. 2,201 crore from Rs. 1,008 crore
- Combined ratio improved to 111.2% compared to 118.7% in FY17
- Adjusted Combined ratio stood at 94.4% compared to 102.63% in FY17
- Return on Equity (annualized) at 16.1%
- Final dividend of Rs. 5 per share recommended by the Board of Directors. This is in addition to Rs. 3.75 per share declared as interim dividend taking the overall dividend for the year to Rs. 8.75 per share
- Board recommends a one for one bonus

Commenting on the performance, Mr. G Srinivasan, Chairman cum Managing Director said,

The profit of the company for the year has more than doubled due to substantial improvement in the operating performance of the company.

The combined ratio has dropped by 8% due to improvement in the claims ratio and expense ratio of the company. This has been the result of various steps taken to improve underwriting and claims management of the company. The ROE has been healthy at 16.1%

The company will continue to take various steps to further improve the operating performance in the coming years as well.

The company continued to grow its business in India by about 19% largely due to its brand image and satisfied customers in the market. 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.

The company has declared a final dividend of Rs. 5 per share (pre bonus) taking the total dividend to Rs. 8.75 for the year. The company has also declared a one for one bonus subject to approval of the shareholders.

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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