

14<sup>th</sup> December 2021

<b>The Secretary National Stock Exchange of India Limited Exchange Plaza C-1, Block-G, Bandra Kurla Complex Bandra (E), Mumbai- 400 051</b>	<b>The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400 001</b>
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Dear Sir/Madam,

**Sub: Compliance pursuant to Regulation 52(4) of SEBI (LODR) Regulations, 2015**

**Ref: ISIN INE168X08014 - Security Name: 8.35% National Insurance Company Limited 2027**

Pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit a statement of quarterly disclosures of the line of items which has been signed by Mrs. S.M. Geetha, Chief Financial Officer of the Company on 14.12.2021.

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

Thanking you.

Yours faithfully,

**For National Insurance Company Limited**



**(Rina Madia)  
Company Secretary & Compliance Officer**

NATIONAL INSURANCE COMPANY LIMITED  
IRDA Registration No. 58 renewed on 28th January, 2021  
CIN: U10200WB1906GOI001713

Trusted Since 1906

Statement of Quarterly disclosure as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Rs. In '000

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Debt-equity ratio (Note 1)	12.93	375.01	7.23	12.93	7.23	1.56
2	Debt service coverage ratio (Note 2)	2.53	-31.73	9.24	-14.51	13.92	-6.53
3	Interest Service coverage ratio (Note 3)	3.38	-30.86	10.10	-13.65	14.73	-5.63
4	Total Borrowings	89,50,000	89,50,000	89,50,000	89,50,000	89,50,000	89,50,000
5	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA	NA
6	Debt redemption reserve (Note 4)	NIL	NIL	NIL	NIL	NIL	NIL
7	Net Worth	6,92,380	23,866	12,37,152	6,92,380	12,37,152	57,41,337
8	Net Profit after tax	2,88,159	-60,97,904	15,48,988	-58,09,745	48,39,408	-56,18,573
9	Earnings per share (of Rs 10/- each)						
	Basic (In Rs)	0.05	-1.07	0.51	-1.02	1.58	-1.44
	Diluted (In Rs)	0.05	-1.07	0.51	-1.02	1.58	-1.44
10	Current ratio (Note 6)	NA	NA	NA	NA	NA	NA
11	Long term debt to working capital (Note 5)	NA	NA	NA	NA	NA	NA
12	Bad debts to account receivable ratio (Note 5)	NA	NA	NA	NA	NA	NA
13	Current liability ratio (Note 5)	NA	NA	NA	NA	NA	NA
14	Total debts to total assets (No. of times) (Note 5)	0.02	0.02	0.02	0.02	0.02	0.02
15	Debtors turnover (Note 5)	NA	NA	NA	NA	N	NA
16	Inventory turnover (Note 5)	NA	NA	NA	NA	NA	NA
17	Operating margin ratio (Note 5)	NA	NA	NA	NA	NA	NA
18	Net profit margin ratio (Note 5)	NA	NA	NA	NA	NA	NA
	<b>Sector specific ratios</b>						
19	Gross premium growth rate	-12.68%	14.59%	-2.48%	-2.23%	-7.43%	-7.36%
20	Gross Premium to share holders' fund ratio (No. of times)	99.49	1297.30	56.95	99.49	56.95	24.71
21	Growth rate of Shareholders' funds	-44.03%	116.21%	126.21%	-44.03%	116.21%	126.21%
22	Net retention ratio	90.48%	88.35%	90.81%	89.54%	88.84%	87.06%
23	Net commission ratio	5.83%	6.55%	5.46%	6.14%	6.14%	7.65%
24	Expenses of Management to gross direct Premium ratio	26.93%	25.44%	26.47%	26.26%	29.84%	31.78%
25	Expenses of Management to Net written	28.42%	28.35%	29.06%	28.39%	33.11%	35.66%
32	Net earnings ratio	0.80%	-21.95%	3.91%	-9.12%	7.62%	-4.44%
33	Return on net worth	NA	-25550.59%	NA	-839.10%	391.17%	-97.86
34	Available Solvency Margin (ASM) to Required Solvency Margin (RSM) (No of times)	0.01	0.05	0.20	0.01	0.20	0.62
35	Gross NPA ratio	1.15%	1.18%	1.13%	1.15%	1.18%	1.13%
	Net NPA ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**Notes:**

- Debt Equity ratio is calculated as total borrowings divided by Equity. Net Worth defined by IRDAI is considered as Equity.
- Debt Service Coverage ratio is calculated as Profit before interest and tax divided by Interest expenses together with principal payments of long term debt during the period.
- Interest Service Coverage ratio is calculated as Profit before interest, tax, depreciation and amortization divided by Interest expenses of long term debt during the period.
- No Debt redemption reserve has been created till September 30, 2021 in absence of profits available for payment of dividend.
- Not applicable to insurance companies considering the specific nature of business.
- Total debt to total assets is computed as borrowings divided by total assets.
- Sector specific ratios (Point 19 to 35) have been computed in accordance with and as per definition given in the IRDAI Master Circular on Preparation of Financial Statements dated October 5, 2012 and subsequent corrigendum thereon dated July 3, 2013.

Place: Kolkata  
Date: 14th December, 2021



*S.M. Geetha*  
S.M. Geetha  
Chief Financial Officer

नेशनल इन्श्योरेन्स कम्पनी लिमिटेड (भारत सरकार का उपक्रम) पंजीकृत एवं प्रधान कार्यालय 3, मिडिलटन स्ट्रीट, कोलकाता-700 071  
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