

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 Mar 2026	Up to the period ended Mar 2026	For the quarter ended Mar 2025	Up to the period ended Mar 2025
1	Gross Direct Premium Growth Rate**	-0.12%	8.23%	-12.74%	4.61%
2	Gross Direct Premium to Net worth Ratio	0.35	1.87	0.36	1.78
3	Growth rate of Net Worth	2.93%	2.93%	10.80%	10.80%
4	Net Retention Ratio**	44.33%	43.22%	46.56%	41.98%
5	Net Commission Ratio**	16.28%	6.82%	16.02%	4.15%
6	Expense of Management to Gross Direct Premium Ratio**	36.37%	27.99%	35.12%	25.66%
7	Expense of Management to Net Written Premium Ratio**	45.46%	30.28%	41.96%	27.68%
8	Net Incurred Claims to Net Earned Premium**	68.12%	72.56%	62.87%	74.59%
9	Claims paid to claims provisions**	7.26%	34.91%	6.20%	31.68%
10	Combined Ratio**	113.57%	102.84%	104.84%	102.27%
11	Investment income ratio	1.65%	8.96%	1.51%	7.94%
12	Technical Reserves to net premium ratio **	4.33	1.91	9.16	2.04
13	Underwriting balance ratio	-0.04	-0.05	0.00	-0.01
14	Operating Profit Ratio	13.31%	18.43%	16.20%	18.63%
15	Liquid Assets to liabilities ratio	0.11	0.11	0.10	0.10
16	Net earning ratio	19.07%	19.26%	18.01%	20.22%
17	Return on net worth ratio	2.95%	15.70%	3.02%	15.25%
18	Available Solvency margin Ratio to Required Solvency Margin Ratio	3.02	3.02	3.25	3.25
19	NPA Ratio				
	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	33.17	176.43	32.91	166.23
24	Book value per share	1,123.51	1,123.51	1,089.77	1,089.77

Notes: -

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

** Segmental Reporting up to the quarter

Segments Up to the period ended on 31 March 26	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	9.8%	10.3%	-107.6%	25.4%	-20.9%	37.9%	36.9%	17.0%	163.1%	81.7%
Previous Period	4.8%	9.9%	-103.5%	23.3%	-12.9%	46.6%	35.3%	33.8%	200.4%	65.0%
Marine Cargo										
Current Period	17.4%	63.2%	22.0%	28.3%	36.2%	81.8%	24.5%	118.0%	85.6%	-20.4%
Previous Period	10.7%	62.8%	22.4%	27.9%	36.2%	70.2%	24.6%	106.4%	83.3%	-6.8%
Marine Hull										
Current Period	-17.5%	7.5%	-89.9%	1.4%	-44.7%	27.5%	6.2%	-17.2%	115.8%	583.0%
Previous Period	257.1%	0.5%	1587.3%	14.9%	2317.9%	-14.8%	3.5%	2303.1%	269.9%	-328.4%
Total Marine										
Current Period	10.6%	55.2%	19.9%	24.4%	34.7%	81.7%	22.7%	116.3%	86.2%	-19.3%
Previous Period	27.8%	50.8%	25.6%	25.4%	40.9%	69.3%	22.0%	110.2%	83.7%	-10.3%
Motor OD										
Current Period	8.0%	62.6%	34.0%	47.4%	54.7%	72.4%	37.6%	127.1%	70.0%	-29.8%
Previous Period	13.8%	62.9%	30.6%	45.8%	51.5%	65.8%	38.5%	117.3%	70.4%	-16.6%
Motor TP										
Current Period	21.2%	58.8%	21.5%	42.8%	40.9%	58.9%	23.1%	99.8%	567.3%	-1.2%
Previous Period	3.8%	61.4%	13.6%	37.5%	32.7%	71.1%	24.0%	103.9%	642.9%	-2.2%
Total Motor										
Current Period	14.8%	60.5%	27.4%	44.9%	47.4%	65.2%	24.3%	112.6%	332.8%	-14.6%
Previous Period	8.4%	62.2%	21.9%	41.5%	42.0%	68.5%	25.2%	110.5%	362.0%	-9.1%
Health										
Current Period	9.3%	49.8%	-1.2%	18.3%	16.8%	90.0%	82.5%	106.8%	63.0%	-8.7%
Previous Period	17.1%	51.0%	-1.0%	16.9%	15.2%	90.0%	72.1%	105.2%	55.2%	-5.4%
Personal Accident										
Current Period	-10.6%	76.9%	16.4%	37.1%	39.8%	45.4%	41.1%	85.3%	120.1%	17.1%
Previous Period	-8.1%	72.7%	15.6%	34.5%	38.9%	52.2%	47.0%	91.1%	134.6%	16.4%
Travel Insurance										
Current Period	-8.3%	45.6%	30.6%	62.4%	71.8%	52.2%	44.0%	124.0%	46.0%	-28.3%
Previous Period	1.1%	28.4%	12.3%	58.3%	57.4%	23.0%	42.1%	80.4%	33.7%	21.3%
Total Health										
Current Period	8.4%	50.4%	0.0%	19.6%	18.6%	87.5%	78.4%	106.1%	64.7%	-8.1%
Previous Period	15.8%	51.0%	-0.2%	18.4%	16.7%	87.3%	68.1%	104.0%	57.9%	-4.1%
Workmen's Compensation/ Employer's liability										
Current Period	12.6%	82.0%	23.7%	36.2%	38.5%	63.2%	16.9%	101.7%	117.8%	-4.5%
Previous Period	5.6%	81.6%	23.9%	35.7%	38.0%	60.9%	34.3%	98.9%	106.3%	1.9%
Public/ Product Liability										
Current Period	2.0%	31.6%	19.5%	19.9%	38.3%	24.1%	17.2%	62.3%	104.3%	36.5%
Previous Period	4.3%	27.3%	20.8%	19.1%	42.0%	13.0%	24.9%	55.0%	102.1%	47.0%
Engineering										
Current Period	17.2%	9.0%	-48.2%	18.9%	13.4%	47.0%	29.3%	60.3%	80.2%	38.5%
Previous Period	12.5%	8.3%	-47.0%	18.5%	22.6%	30.4%	20.2%	53.0%	116.2%	45.7%
Aviation										
Current Period	22.0%	14.2%	10.5%	13.8%	41.1%	50.6%	0.0%	91.7%	172.3%	-16.6%
Previous Period	-31.6%	10.8%	-0.9%	10.5%	48.9%	1.9%	0.4%	50.9%	294.3%	57.4%
Crop Insurance										
Current Period	-22.3%	14.0%	-66.3%	8.1%	-10.8%	57.6%	38.1%	46.8%	173.9%	52.8%
Previous Period	-26.1%	15.8%	-49.5%	9.0%	-1.7%	75.5%	53.9%	73.8%	122.0%	26.0%
Credit Insurance										
Current Period	48.9%	1.0%	-412.9%	16.5%	-60.1%	68.9%	23.0%	8.8%	142.4%	106.5%
Previous Period	61.0%	1.0%	-461.2%	13.5%	-90.5%	24.7%	6.5%	-65.8%	109.2%	168.3%
Other Misc.										
Current Period	15.5%	22.7%	-27.3%	25.8%	28.0%	42.1%	40.1%	70.1%	150.3%	32.2%
Previous Period	-11.8%	7.1%	-99.2%	27.5%	83.6%	40.4%	42.0%	124.0%	577.9%	39.1%
Total Miscellaneous										
Current Period	8.0%	47.7%	10.0%	28.4%	31.8%	73.6%	0.0%	105.3%	194.9%	-7.3%
Previous Period	4.2%	46.4%	7.0%	26.0%	28.6%	75.6%	0.0%	104.2%	206.5%	-2.7%
Total-Current Period	8.2%	43.2%	6.8%	28.0%	30.3%	72.6%	34.9%	102.8%	191.4%	-4.6%
Total-Previous Period	4.6%	42.0%	4.2%	25.7%	27.7%	74.6%	31.7%	102.3%	203.6%	-0.8%