

Name of the Insurer: Navi General Insurance Limited
(Formerly known as DHFL General Insurance Limited)
IRDAI Registration No. 155 dated May 22, 2017
CIN: U66000MH2016PLC283275



REVENUE ACCOUNTS

('000)

Particulars	Schedule	Fire				Marine				Miscellaneous				Total			
		For Q2 2020-21	Upto Q2 2020-21	For Q2 2019-20	Upto Q2 2019-20	For Q2 2020-21	Upto Q2 2020-21	For Q2 2019-20	Upto Q2 2019-20	For Q2 2020-21	Upto Q2 2020-21	For Q2 2019-20	Upto Q2 2019-20	For Q2 2020-21	Upto Q2 2020-21	For Q2 2019-20	Upto Q2 2019-20
1 Premium earned (Net)	NL-4-Premium Schedule	16,994	34,210	1,26,556	2,67,180	-	-	-	-	2,67,136	4,63,714	3,92,878	6,35,188	2,84,130	4,97,924	5,19,434	9,02,368
2 Profit/ (Loss) on sale of Investments		5,310	5,353	1,148	2,353	-	-	-	-	12,375	12,641	4,047	6,797	17,685	17,994	5,195	9,150
3 Others :																	
Other Income		94	94	-	-	-	-	-	-	431	431	-	-	525	525	-	-
Earlier year provisions written back		2,452	2,452	-	9,169	-	-	-	-	5,048	5,048	-	12,380	7,500	7,500	-	21,549
4 Interest, Dividend & Rent – Gross		15,296	19,531	7,734	16,950	-	-	-	-	19,813	46,125	27,922	48,958	35,109	65,656	35,656	65,908
TOTAL (A)		40,146	61,640	1,35,438	2,95,652	-	-	-	-	3,04,803	5,27,959	4,24,847	7,03,323	3,44,949	5,89,599	5,60,285	9,98,975
1 Claims Incurred (Net)	NL-5-Claims Schedule	3,453	6,139	3,027	(21,743)	-	-	-	-	1,73,665	3,14,809	2,16,384	2,92,425	1,77,118	3,20,948	2,19,411	2,70,682
2 Commission (Net)	NL-6-Commission Schedule	14,814	20,959	(11,342)	(20,530)	-	-	-	-	(108)	(507)	10,144	18,956	14,706	20,452	(1,198)	(1,574)
3 Operating Expenses related to Insurance Business	NL-7-Operating Expenses	65,739	80,424	20,874	60,941	-	-	-	-	1,60,651	3,50,765	3,03,967	5,86,266	2,26,390	4,31,189	3,24,841	6,47,207
4 Premium Deficiency		(854)	-	33,671	60,044	-	-	-	-	(5,183)	-	68,368	84,858	(6,037)	-	1,02,039	1,44,902
5 Impact of change in UEPR reserving methodology ¹		7,99,112	7,99,112	-	-	-	-	-	-	1,82,610	1,82,610	-	-	9,81,722	9,81,722	-	-
6 Co-Insurance Administration Fee		-	-	-	-	-	-	-	-	-	-	-	188	-	-	-	188
7 Terrorism Pool Management Expenses		15	25	17	30	-	-	-	-	2	4	2	5	17	29	19	35
8 Others																	
- Contribution to Solutium Fund		-	-	-	-	-	-	-	-	88	132	374	590	88	132	374	590
TOTAL (B)		8,82,279	9,06,659	46,247	78,742	-	-	-	-	5,11,725	8,47,813	5,99,239	9,83,288	13,94,004	17,54,472	6,45,486	10,62,030
Operating Profit/(Loss) from Fire/Marine/Miscellaneous Business C= (A - B)		(8,42,133)	(8,45,019)	89,191	2,16,910	-	-	-	-	(2,06,922)	(3,19,854)	(1,74,392)	(2,79,965)	(10,49,055)	(11,64,873)	(85,201)	(63,055)
APPROPRIATIONS																	
Transfer to Shareholders' Account		(8,42,133)	(8,45,019)	89,191	2,16,910	-	-	-	-	(2,06,922)	(3,19,854)	(1,74,392)	(2,79,965)	(10,49,055)	(11,64,873)	(85,201)	(63,055)
Transfer to Catastrophe Reserve		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (D)		(8,42,133)	(8,45,019)	89,191	2,16,910	-	-	-	-	(2,06,922)	(3,19,854)	(1,74,392)	(2,79,965)	(10,49,055)	(11,64,873)	(85,201)	(63,055)

Notes :

1. The Company has changed its accounting policy of Unearned Premium Reserve (UEPR) accounting method from 50% of Net Written Premium in preceding 12 months to 1/365 basis after obtaining requisite approval from the Insurance Regulatory and Development Authority of India vide letter no 457/F&A(NL)/RE-MIN/2020-21/155 dated 28th Aug 2020. As a result, there is a one-time increase in reserve for unexpired risk reserve by ₹ 13,11,718 (thousand) and reduction in Premium Deficiency by ₹ 3,29,996 (thousand) since inception to March 31, 2020.

2. Currently, Appointed Actuary position being vacant, the IBNR (including IBNER) and Premium Deficiency as computed by the management are reviewed by an independent practicing Actuary for adequacy of the reserves.