

# **INDUSTRY REVIEW PROJECT**

*Submitted in partial fulfillment of the requirements for the award of the*

*Degree of Bachelor of Business Administration*

*Of Christ (Deemed to be University)*

**By**

**Rudransh Balooni (Reg. No. 20111436)**

**Satyam Priyam (Reg. No. 20111444)**

**Vivek Vinod Cherian (Reg. No.20111460)**

Under the guidance of

**Prof. Manohar Giri**



# **CHRIST**

(DEEMED TO BE UNIVERSITY)

PUNE LAVASA CAMPUS

The Hub of Analytics

**School of Business and Management**

**CHRIST (DEEMED TO BE UNIVERSITY)**

**PUNE, LAVASA**

**2021-22**

## **CERTIFICATE**

This is to certify that the project report, titled “**Industry Review Project**” submitted to Christ (Deemed to be University), in partial fulfillment of the requirements for the award of the Degree of Bachelor of Business Administration, is a record of original research work done by **Rudransh Balooni (Reg. No. 20111436)**, during the period 2021 – 2022 of his study in the School of Business and Management at Christ (Deemed to be University), Pune, Lavasa, under my supervision and guidance and the project report has not formed the basis for the award of any Degree/ Diploma/ Associate ship/ Fellowship or other similar title of recognition to any candidate of any University.



**Prof . Manohar Giri**

**Date:20/07/21**

**Place: Pune, Lavasa**

## CERTIFICATE

This is to certify that the project report, titled “**Industry Review Project**” submitted to Christ (Deemed to be University), in partial fulfillment of the requirements for the award of the Degree of Bachelor of Business Administration, is a record of original research work done by **Satyam Priyam (Reg. No. 20111444)** during the period 2021 – 2022 of his study in the School of Business and Management at Christ (Deemed to be University), Pune, Lavasa, under my supervision and guidance and the project report has not formed the basis for the award of any Degree/ Diploma/ Associate ship/ Fellowship or other similar title of recognition to any candidate of any University.



**Manohar Giri**

**Date: 20/07/21**

**Place: Pune, Lavasa**

## **CERTIFICATE**

This is to certify that the project report, titled “**Industry Review Project**” submitted to Christ (Deemed to be University), in partial fulfillment of the requirements for the award of the Degree of Bachelor of Business Administration, is a record of original research work done by **Vivek Vinod Cherian (Reg. No.20111460)**, during the period 2021 – 2022 of his study in the School of Business and Management at Christ (Deemed to be University), Pune, Lavasa, under my supervision and guidance and the project report has not formed the basis for the award of any Degree/ Diploma/ Associate ship/ Fellowship or other similar title of recognition to any candidate of any University.

  
**Manohar Giri**

**Date:20/07/21**

**Place: Pune, Lavasa**

## **DECLARATION**

I, **Satyam Priyam (Reg. No. 20111444)** , hereby declare that the project report, titled “**Industry Review Project**” submitted to Christ (Deemed to be University), in partial fulfillment of the requirements for the award of the Degree of Bachelor of Business Administration is a record of original and independent research work done by me during 2021 – 2022 under the supervision and guidance of Prof. Sriram M, School of Business and Management at Christ (Deemed to be University), Pune, Lavasa, and it has not formed the basis for the award of any Degree/ Diploma/ Associate ship/ Fellowship or other similar title of recognition to any candidate of any University.

**Satyam Priyam**

**Date:20/07/21**

**(Reg.No.20111444)**

**Place: Pune, Lavasa**

## DECLARATION

I, **Rudransh Balooni(Reg. No 20111436)** , hereby declare that the project report, titled **“Industry Review Project”** submitted to Christ (Deemed to be University), in partial fulfillment of the requirements for the award of the Degree of Bachelor of Business Administration is a record of original and independent research work done by me during 2021 – 2022 under the supervision and guidance of Prof. Sriram M, School of Business and Management at Christ (Deemed to be University), Pune, Lavasa, and it has not formed the basis for the award of any Degree/ Diploma/ Associate ship/ Fellowship or other similar title of recognition to any candidate of any University.

**Rudransh Balooni**

**Date:20/07/21**

**No. 20111436)**

**Place: Pune, Lavasa**

**(Reg.**

## **DECLARATION**

I, **Vivek Vinod Cherian (Reg. No.20111460)**, hereby declare that the project report, titled **“Industry Review Project”** submitted to Christ (Deemed to be University), in partial fulfillment of the requirements for the award of the Degree of Bachelor of Business Administration is a record of original and independent research work done by me during 2021 – 2022 under the supervision and guidance of Prof. Sriram M, School of Business and Management at Christ (Deemed to be University), Pune, Lavasa, and it has not formed the basis for the award of any Degree/ Diploma/ Associate ship/ Fellowship or other similar title of recognition to any candidate of any University.

**Date:20/07/21**

**Vivek  
Vinod Cherian  
(Reg. No.20111460)**

**Place: Pune, Lavasa**

## **ACKNOWLEDGEMENT**

I would like to express my profound gratitude to all those who have been instrumental in the preparation of this project report. I wish to place on records, my deep gratitude to my project guide, Prof. Manohar Giri, for his advice and help.

I would like to thank our Vice Chancellor, Dr. Fr. Abraham V.M, Director, Pune, Lavasa campus Rev.Fr. Jossy P George, Academic Coordinator Pune, Lavasa campus Rev.Fr. Arun Antony and Head, School of Business and Management, Pune, Lavasa campus, Dr.Sumitra Binu for their support.

Lastly, I would like to thank my team members and friends for their constant support and help.

**Satyam Priyam**

**(20111444)**

**Rudransh Balooni**

**(20111436)**

**Vivek Vinod Cherian**

**(20111460)**

**Date :**

**Place: Pune, Lavasa**



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# **CHAPTER 1**

## **INDUSTRY PROFILE**

### **HISTORY/EVOLUTION**

In India, insurance has a great established history. It is discovered in the works of Manu (Manusmrithi), Yagnavalkya (Dharmasastra), and Kautilya (Arthasastra). The works talk about the pooling of assets that could be allocated in times of disasters like fire, floods, pandemics, and starvation. This was likely a predecessor to cutting-edge protection. Insurance in India has developed vigorously from different nations, England specifically. 1818 saw the approach of disaster protection business in India with the foundation of the Oriental Life Insurance Company in Calcutta. In 1829, the Madras Equitable had started executing disaster insurance business in the Madras Presidency. 1870 saw the authorization of the British Insurance Act, and over the recent thirty years of the nineteenth century, the Bombay Mutual, Oriental, and Empire of India Began in the Bombay Presidency. This period, in any case, was overwhelmed by unfamiliar workplaces which did great business in India, to be specific, Albert Life Assurance, Royal Insurance, Liverpool, and London Globe Insurance. The Indian insurance workplaces were up for hard rivalry from the unfamiliar organizations.

The Indian Life Assurance Companies Act, 1912 was the main legal measure to direct the life insurance business. In 1928, the Indian Insurance Companies Act was instituted to empower the government to gather measurable data both about life and non-life business insurance, including fortunate protection social orders. In 1938, with the end goal of securing the interest of the Insurance public, the prior enactment was combined and altered by the Insurance Act, 1938, with extensive arrangements for powerful authority over the exercises of safety net providers. Nonetheless, there was an enormous number of insurance agencies, and the degree of rivalry was high. The Government of India, along these lines, chose to nationalize the insurance business. An authoritative order was given on nineteenth January 1956, nationalizing the Life Insurance and Life Insurance Corporation. The L.I.C. consumed 16 non-Indian guarantors as additionally 75 opportune social orders—245 Indian and unfamiliar backup plans on the whole. The L.I.C. had been restraining infrastructure till the last part of the 90s when the Insurance area was resumed to the private area. The historical backdrop of general protection traces all the way back to the Industrial Revolution in the west and the subsequent

development of nautical exchange and business in the seventeenth century. General Insurance in India has its underlying foundations in the Triton Insurance Company Ltd., in the year 1850 in Calcutta. In 1907, the Indian Mercantile Insurance Ltd was set up. This was the principal organization to execute all classes of general protection business. 1957 saw the development of the General Insurance Council, a wing of the Insurance Association of India. The General Insurance Council outlined implicit rules for guaranteeing direct and sound strategic policies. In 1968, the Insurance Act was revised to direct speculations and set the least dissolvability. The Tariff Advisory Committee was additionally set up then, at that point. In 1972 with the death of the General Insurance Business (Nationalization) Act, general protection business was nationalized from first January 1973. One hundred seven backup plans were amalgamated and assembled into four organizations, in particular National Insurance Company Ltd., the New India Assurance Company Ltd., the Oriental Insurance Company Ltd, and the United India Insurance Company Ltd.

The interaction of re-opening of the private sector had started in the mid-1990s, and in the last decade, more insurance companies have been opened up considerably. In 1993, the government had set up a panel under the chairmanship of RN Malhotra, previous Governor of R.B.I., to propose suggestions for changes in the insurance sector. The objective was to supplement the changes started in the monetary area. The council presented its report in 1994 wherein, in addition to other things, it suggested that the private sector should be allowed to enter the insurance business. They expressed that unfamiliar organizations be permitted to enter by skimming Indian organizations, ideally a joint endeavor with Indian accomplices.

Following the suggestions of the Malhotra Committee report, in 1999, the Insurance Regulatory and Development Authority (IRDA) was comprised as a self-sufficient body to manage and foster the insurance business. The IRDA was joined as a legal body in April 2000. The critical targets of the IRDA are to incorporate advancement of rivalry to upgrade consumer loyalty through expanded customer decisions and lower expenses while guaranteeing the monetary security of the insurance market. The IRDA opened in August 2000 with the greeting of applications for enrolments. The authority has the ability to outline guidelines under Section 114A of the Insurance Act, 1938 and has from the year 2000 outlined the different guidelines going from enrolment of organizations for carrying on insurance business to the security of policyholders' inclinations.

In December 2000, the auxiliaries of the General Insurance Corporation of India were rebuilt as autonomous organizations, and simultaneously G.I.C. was changed over into a public re-guarantor. Parliament passed a bill de-connecting the four auxiliaries from G.I.C. in July 2002. Today there are 34 general insurance agencies, including the ECGC and Agriculture Insurance Corporation of India, and 24 extra security organizations working in the country. The insurance area is a titanic one and is developing at a rapid pace of 15-20%. Along with banking administrations, insurance administrations add about 7% to the nation's G.D.P. A very much created and advanced insurance sector is help for financial improvement as it gives long haul assets to improve simultaneously, fortifying the danger taking capacity of the country.

### MAJOR PLAYERS AND THEIR MARKET SHARES

There are 57 insurance firms in India's insurance business. There are 24 life insurance companies and 34 non-life insurance companies. Life Insurance Corporation (L.I.C.) is the only public business among life insurers.

In the non-life insurance industry, there are six public sector insurers. Aside from this, the General Insurance Corporation of India is the only national re-insurer (G.I.C. Re). Agents (individual and corporate), brokers, surveyors, and third-party administrators handling health insurance claims are among the other stakeholders in the Indian insurance industry.

In India, the entire insurance industry is anticipated to reach US\$ 280 billion by 2020.

In FY20, India's insurance penetration was estimated to be 3.76 percent, with life insurance at 2.82 percent and non-life insurance at 0.94 percent. In terms of insurance density, India ranked 78th in the world in FY20. In the general and health insurance market, private sector businesses raised their market share from 47.97 percent in FY19 to 48.03 percent in FY20. In FY20, private players had a market share of 33.78 percent in premium.

Premiums from the new business of life insurance firms in India totaled US\$ 31.9 billion in FY21 (through March 2021). Non-life insurers' gross premiums written in India increased to US\$ 26.52 billion in FY21 (April 2020 to March 2021), up from US\$ 26.49 billion in FY20 (April 2019 to March 2020), owing to robust growth from general insurers. Health insurance businesses in the non-life insurance industry grew by 41% in March 2021, owing to the increasing demand for health insurance products amid the COVID-19 spike.

## INDUSTRY GROWTH RATE & TURNOVER

The Insurance sector in India is administered by the Insurance Act, 1938, the Life Insurance Corporation Act of 1956, and General Insurance Business (Nationalization) Act, 1972, Insurance Regulatory and Development Authority (IRDA) Act, 1999, and other related Acts. With a vast populace and the undiscovered market space of this populace, insurance turns out to be an exceptionally colossal chance in India. Today it's anything but a business developing at the pace of 15-20 percent every year. Along with banking administrations, it adds around 7% to the country's G.D.P. In dislike of this development, the measurements of the entrance of the protection in the nation are inferior. Almost 80% of Indian populaces are without Life protection cover and Health protection. This is a pointer that development potential for the protection area is massive in India. Because of this enormous development, the guidelines were presented in the protection area, and in continuation, the "Malhotra Committee" was comprised by the public authority in 1993 to analyze the different parts of the business. The critical component of the change cycle was the Participation of abroad insurance agencies with 26% capital.

From that point onwards, the insurance business has gone through numerous changes. Since the advancement of L.I.C., the insurance business has never thought back and today remains quite possibly the most aggressive and investigating industry in India. The section of the private players and the expanded utilization of the new dissemination are at the center of attention today. The utilization of new dispersion procedures and I.T. devices has expanded the extent of the business in the more extended run.

## GOVERNMENT REGULATIONS AND POLICIES

1. Insurance Regulatory and Development Authority of India (IRDAI) is a statutory body formed under an Act of Parliament, i.e., Insurance Regulatory and Development Authority Act, 1999 (IRDAI Act 1999) for overall supervision and development of the Insurance sector in India.
2. The powers and functions of the authority are laid down in the IRDAI Act, 1999, and Insurance Act, 1938. The key objectives of the IRDAI include the promotion of competition

so as to enhance customer satisfaction through increased consumer choice and fair premiums while ensuring the financial security of the Insurance market.

3. The Insurance Act, 1938 is the principal Act governing the Insurance sector in India. It provides the powers to IRDAI to frame regulations that lay down the regulatory framework for the supervision of the entities operating in the sector. Further, there are certain other Acts that govern specific lines of Insurance business and functions, such as the Marine Insurance Act, 1963 and Public Liability Insurance Act, 1991.

4. IRDAI adopted a Mission for itself which is as follows:

- To protect the interest of and secure fair treatment to policyholders;
- To bring about speedy and orderly growth of the Insurance industry (including annuity and superannuation payments) for the benefit of the common man and to provide long term funds for accelerating growth of the economy;
- To set, promote, monitor, and enforce high standards of integrity, financial soundness, fair dealing, and competence of those it regulates;
- To ensure speedy settlement of genuine claims, to prevent Insurance frauds and other malpractices, and put in place effective grievance redressal machinery;
- To promote fairness, transparency, and orderly conduct in financial markets dealing with insurance and build a reliable management information system to enforce high standards of financial soundness amongst market players;
- To take action where such standards are inadequate or ineffectively enforced;
- To bring about the optimum amount of self-regulation in the day-to-day working of the industry consistent with the requirements of prudential regulation.

5. Entities regulated by IRDAI:

a. Life Insurance Companies - Both public and private sector Companies

b. General Insurance Companies - Both public and private sector Companies. Among them, there are some standalone Health Insurance Companies that offer health Insurance policies.

c. Re-Insurance Companies

d. Agency Channel

e. Intermediaries, which include the following:

- Corporate Agents
- Brokers
- Third-Party Administrators
- Surveyors and Loss Assessors.

6. Regulation making process:

- Section 26 (1) of IRDAI Act, 1999 and 114A of Insurance Act, 1938 vests power in authority to frame regulations by notification.
- Section 25 of IRDAI Act, 1999 lays down for establishment of an Insurance Advisory Committee consisting of not more than twenty-five members, excluding the ex-officio members. The Chairperson and the members of the authority shall be the ex-officio members of the Insurance Advisory Committee.
- The objects of the Insurance Advisory Committee shall be to advise the authority on matters relating to making of regulations under Section 26.
- Accordingly, the draft regulations are first placed in the meeting of the Insurance Advisory Committee, and after obtaining the comments/recommendations of I.A.C., the draft regulations are placed before the authority for its approval.
- Every regulation approved by the authority is notified in the Gazette of India.
- Every regulation so made is submitted to the Ministry for placing the same before the Parliament.

7. The Authority has issued regulations and circulars on various aspects of operations of the Insurance companies and other entities covering:

Protection of policyholders' interest, Procedures for registration of insurers or licensing of intermediaries, agents, surveyors, and Third Party Administrators, fit and proper assessment of the promoters and the management, Clearance /filing of products before being introduced in the market, Preparation of accounts and submission of accounts return to the authority, Actuarial valuation of the liabilities of life Insurance business and forms for filing of the actual report, Provisioning for liabilities in case of non-life Insurance companies, Manner of investment of funds and periodic reports on investments, Maintenance of solvency and Market conducting issues.



## **CHAPTER-II COMPANY PROFILE**

### **ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED**

#### **HISTORY/FOUNDERS PROFILE**

ICICI Lombard General Insurance Company Limited is a general insurance company in India. The general insurance company is a subsidiary of the Industrial Credit and Investment Corporation of India which offers various financial services such as general insurance, insurance claims and investment management. ICICI Lombard has about 273 branches and 840 virtual offices across India. The companies registered office is in Vadodara, Gujarat and corporate office in Mumbai, Maharashtra.

The company is a joint venture between the ICICI Bank and FairFax Financial Holdings Limited. ICICI Bank is the second largest Bank and has 64% in the joint venture while FairFax has 36%. ICICI Lombard General Insurance is the largest private sector general insurance company in India. In the year 2016, ICICI General Insurance had sold 9% of its share through its subsidiary ICICI to its joint venture partner, Fairfax Financial Holdings. This led to share ownership in ICICI Lombard General Insurance Company of ICICI Bank and FairFax Holdings Limited of approximately 64% and 35%, respectively. The Insurance company later joined hands with Vyasa Bank in 2019 for selling life insurance products. Later in the year August 2020, the insurance company bought Bharti Axa General Insurance by a share swapping deal. The deal will enable Bharti AXA's current shareholders receive 2 shares of ICICI Lombard for every 115 shares of Bharti AXA held. This collaboration resulted in a combined annual premium worth ₹16,447 crore (US\$2.3 billion)

By the initiative of the World Bank, the industrial figures of India and the Indian Government, ICICI was formed in the year 1955. The objective was to develop a financial institution to provide medium- and long-term finance to Indian businesses. Till 1980's, the bank focused in providing project finance by providing long term funds. Due to liberalisation in the 1990's the

firm from transferred from providing not only project finance but providing a more diversified financial service, offering a wide variety of products and services. It provided a wider range of financial products and services to a wider audience. In 1999, it became the first financial institution to be listed in the New York Stock Exchange.

## **PRODUCT PROFILE**

### **Travel Insurance**

- Single Round Trip
- Gold Multi Trip

### **Motor Insurance**

- Car Insurance
- Two-Wheeler Insurance

### **Health Insurance**

- ICICI Lombard Complete Health Insurance
- Health Booster
- Personal Protect
- Arogya Sanjeevani Policy, ICICI Lombard
- Corona Kovach Policy, ICICI
- Saral Suraksha Bima, ICICI Lombard

### **Other Products**

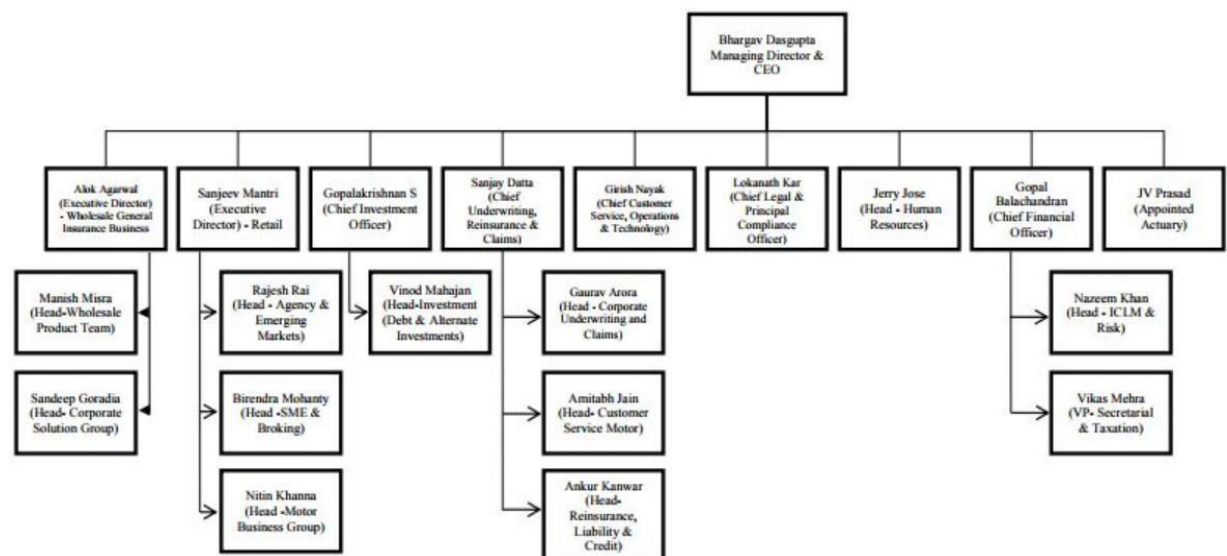
- Business Insurance
- Crop Insurance
- NRI Insurance
- Cyber Insurance
- Bharat Griha Raksha, ICICI Lombard

## CLIENT PROFILE

- Travel Insurance Clients
- Motor Insurance Clients
- Home Insurance Clients
- Marine Insurance Clients
- Crop Insurance Clients
- Rural Insurance Clients
- Other Personal Insurance Clients

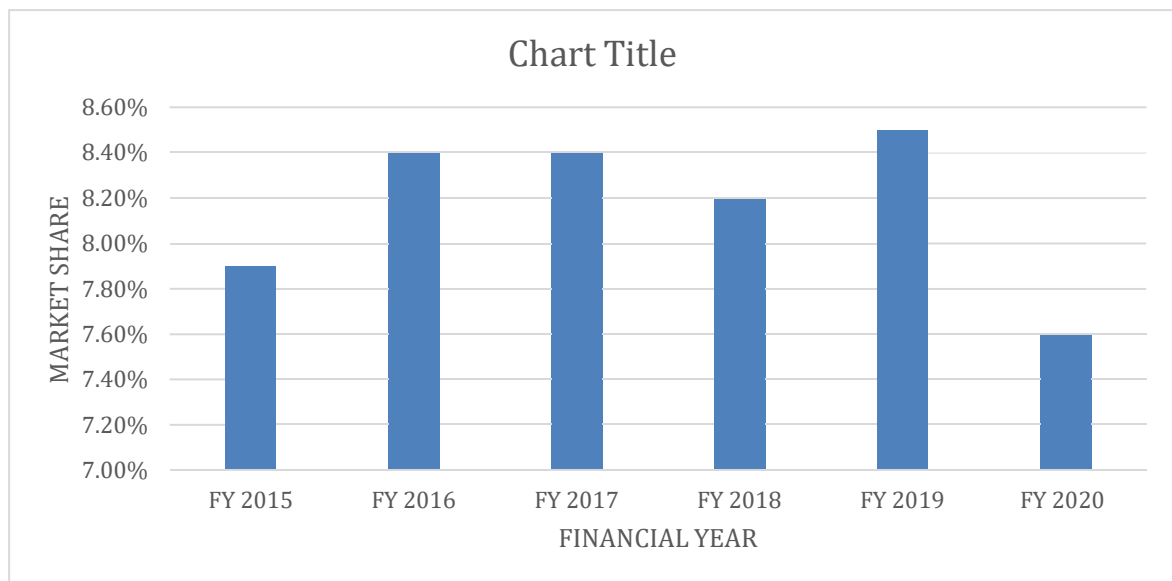
## ORGANISATIONAL STRUCTURE

- MANAGEMENT ORGANISATION CHART

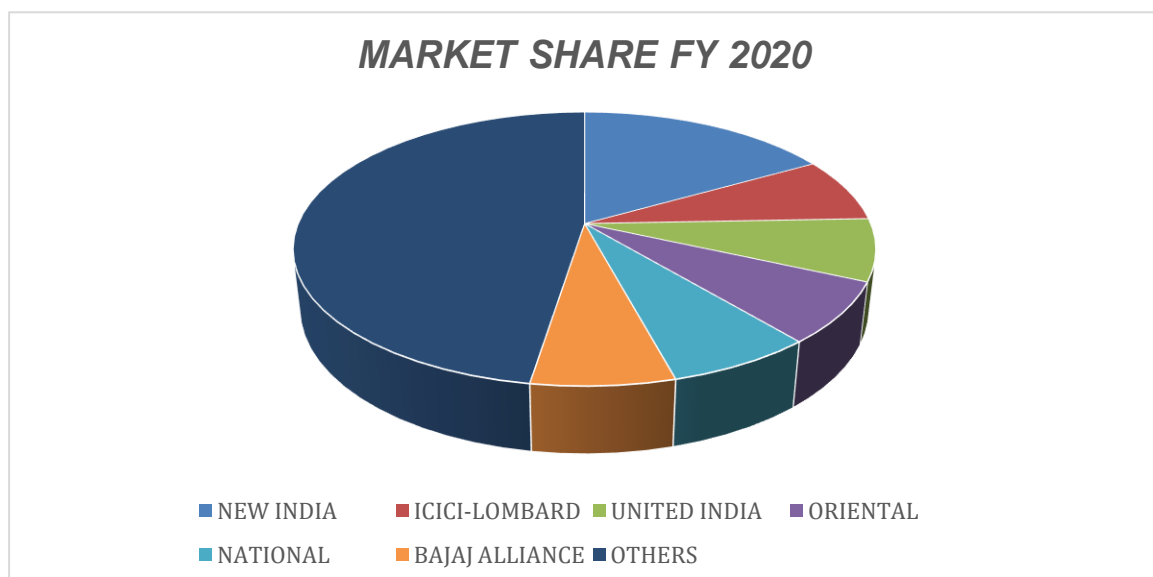


## PRESENT MARKET SHARE

ICICI Lombard General Insurance Company has the highest market share (7.6%) in the Indian General Insurance sector for the fiscal year 2020. Below in the graph we can observe a decrease compared to the previous fiscal year (0.9%). But overall, it has the second highest market share and the general insurance sector has held a market position of 48% which is an appreciative hold on the sector.



## Market Share of Major Companies in Terms of Gross Direct Premium Collected FY 2020



- As seen above in the graph, New India Assurance Limited is the largest general Insurance company in India while considering profit after tax, number of branches and domestic gross direct premium.
- ICICI Lombard General Insurance is in the second position in non-life insurance player while considering the same factors mentioned above.

ICICI Lombard has a continuous history of a profitable growth story as the firm has reported a healthy growth of 17.2% (YoY) in GDPI higher than the industry rate of 12.9% rate in the financial year of 2019 mainly due to motor insurance. The recent decrease in auto sales can affect the growth of the firm. But since ICICI Lombard has a product portfolio which is quite diversified, the slowdown can be compensated by the growths in other business sector such as fire and health. With a strong capital generation and solvency ratio (224%), which is high above the regulated requirement of 150%, ICICI Lombard has a steady future without the pressure of increasing capital.

## **FUTURE STRATEGIES**

For a company to sustain, it should create long-term strategical values for the society and their stakeholders. ICICI Lombard ensures to provide innovative risk mitigation and loss minimisation solutions to prevent risks and to meet the risk management needs of their customers. They are continuously improving their product portfolio, services, expanding their reach and utilising the latest technology to make their insurance solutions convenient and faster for their customers. By staying honest by serving the purpose of customer-centricity, ICICI Lombard General Insurance Company is in the right path to create a long-term value.

## **FINANCIAL INFORMATION**

The Gross Written Premium of ICICI Lombard General Insurance Company was 135.92 billion rupees in the fiscal year 2020. Comparing fiscal year 2019 and 2020, the profit before tax has increased from 15.98 billion rupees to 16.97 billion rupees. The profit after tax has increased from 10.49 billion rupees to 11.94 billion rupees.

## BALANCE SHEET AS AT MARCH 31<sup>ST</sup> 2020

| Particulars   | Schedule | At<br>March 31, 2020 | At<br>March 31, 2019 |
|---|----------|----------------------|----------------------|
| <b>Sources of funds</b>   |          |                      |                      |
| Share capital   | 5        | 4,544,663            | 4,543,099            |
| Reserves and Surplus  | 6        | 56,795,679           | 48,661,507           |
| Share application money-pending allotment                             |          | 2,145                | -                    |
| Fair value change account   |          |                      |                      |
| Shareholders funds  |          | (948,118)            | 798,984              |
| Policyholders funds   |          | (3,338,180)          | 2,585,229            |
| Borrowings  | 7        | 4,850,000            | 4,850,000            |
| <b>Total</b>  |          | <b>61,906,189</b>    | <b>61,438,819</b>    |
| <b>Application of funds</b>   |          |                      |                      |
| Investments - Shareholders  | 8        | 58,595,714           | 53,430,757           |
| Investments - Policyholders   | 8A       | 204,671,553          | 168,877,458          |
| Loans   | 9        | -                    | -                    |
| Fixed assets  | 10       | 6,765,814            | 4,652,318            |
| Deferred tax asset (Refer note 5.2.15)                                |          | 3,063,067            | 3,012,597            |
| Current assets  |          |                      |                      |
| Cash and bank balances  | 11       | 326,362              | 4,016,466            |
| Advances and other assets   | 12       | 96,998,375           | 100,036,611          |
| <b>Sub-Total (A)</b>  |          | <b>97,324,737</b>    | <b>104,053,077</b>   |
| Current liabilities   | 13       | 249,798,046          | 216,228,356          |
| Provisions  | 14       | 58,716,650           | 56,359,032           |
| <b>Sub-Total (B)</b>  |          | <b>308,514,696</b>   | <b>272,587,388</b>   |
| <b>Net current assets (C) = (A - B)</b>                               |          | <b>(211,189,959)</b> | <b>(168,534,311)</b> |
| Miscellaneous expenditure (to the extent not written off or adjusted) | 15       | -                    | -                    |
| Debit balance in profit and loss account                              |          | -                    | -                    |
| <b>Total</b>  |          | <b>61,906,189</b>    | <b>61,438,819</b>    |
| Significant accounting policies and notes to the financial statements | 16       |                      |                      |

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED MARCH 31<sup>ST</sup>, 2020

|   |    |                      |                      |
|---|----|----------------------|----------------------|
| <b>Sub-Total (A)</b>  |    | <b>97,324,737</b>    | <b>104,053,077</b>   |
| Current liabilities   | 13 | 249,798,046          | 216,228,356          |
| Provisions  | 14 | 58,716,650           | 56,359,032           |
| <b>Sub-Total (B)</b>  |    | <b>308,514,696</b>   | <b>272,587,388</b>   |
| <b>Net current assets (C) = (A - B)</b>                               |    | <b>(211,189,959)</b> | <b>(168,534,311)</b> |
| Miscellaneous expenditure (to the extent not written off or adjusted) | 15 | -                    | -                    |
| Debit balance in profit and loss account                              |    | -                    | -                    |
| <b>Total</b>  |    | <b>61,906,189</b>    | <b>61,438,819</b>    |
| Significant accounting policies and notes to the financial statements | 16 |                      |                      |

| Particulars   | Schedule | Year ended<br>March 31, 2020 | Year ended<br>March 31, 2019 |
|---|----------|------------------------------|------------------------------|
| <b>1. Operating Profit/(Loss)</b>   |          |                              |                              |
| (a) Fire Insurance  |          | 951,423                      | 577,829                      |
| (b) Marine Insurance  |          | 354,672                      | (356,462)                    |
| (c) Miscellaneous Insurance   |          | 14,134,757                   | 12,092,807                   |
| <b>2. Income from Investments</b>   |          |                              |                              |
| (a) Interest, Dividend & Rent – Gross (Refer note 5.2.5)                          |          | 3,894,712                    | 3,534,712                    |
| (b) Profit on sale / redemption of investments                                    |          | 1,113,490                    | 1,211,076                    |
| Less : loss on sale/redemption of investments                                     |          | (363,755)                    | (145,726)                    |
| <b>3. Other income</b>  |          |                              |                              |
| (a) Interest income on tax refund   |          | 150,946                      | 139,069                      |
| (b) Profit on sale / discard of fixed assets                                      |          | 4,742                        | 3,944                        |
| (c) Recovery of bad debts written off   |          | -                            | -                            |
| <b>Total (A)</b>  |          | <b>20,240,987</b>            | <b>17,057,249</b>            |
| <b>4. Provisions (Other than taxation)</b>  |          |                              |                              |
| (a) For diminution in the value of investments                                    |          | 1,201,518                    | 7,729                        |
| (b) For doubtful debts  |          | 474,533                      | (382,880)                    |
| (c) For future recoverable under reinsurance contracts                            |          | -                            | (30,068)                     |
| (d) Others  |          | -                            | -                            |
| <b>5. Other expenses</b>  |          |                              |                              |
| (a) Expenses other than those related to Insurance Business                       |          |                              |                              |
| (i) Employees' remuneration and other expenses                                    |          | 39,133                       | 32,226                       |
| (ii) Managerial remuneration  |          | 108,170                      | 91,570                       |
| (iii) Directors' fees and profit commission                                       |          | 16,445                       | 9,318                        |
| (iv) CSR Expenditure (Refer note 5.2.17)  |          | 242,421                      | 183,691                      |
| (v) Interest on Non-convertible Debentures  |          | 400,482                      | 400,125                      |
| (vi) Expense related to Investment property                                       |          | 9,698                        | 13,215                       |
| (vii) Listing fees / other charges  |          | 1,509                        | 1,537                        |
| (viii) Contribution to Policyholders Funds towards Excess EOM (refer note 5.1.10) |          | 750,773                      | 241,920                      |
| (b) Bad debts written off   |          | 7,438                        | 466,828                      |
| (c) Loss on sale / discard of fixed assets  |          | 9,930                        | 19,660                       |
| (d) Penalty (Refer note 5.1.15)   |          | 10,071                       | 18,214                       |
| <b>Total (B)</b>  |          | <b>3,272,121</b>             | <b>1,073,085</b>             |
| <b>Profit before tax</b>  |          | <b>16,968,866</b>            | <b>15,984,164</b>            |
| Provision for taxation:   |          |                              |                              |
| (a) Current tax / MAT payable   |          | 5,081,766                    | 6,390,007                    |
| (b) Deferred tax (Income) / Expense (Refer note 5.2.15)                           |          | (50,470)                     | (898,469)                    |
| <b>Profit after tax</b>   |          | <b>11,937,570</b>            | <b>10,492,626</b>            |
| Appropriations  |          |                              |                              |
| (a) Interim dividends paid during the period                                      |          | 1,590,533                    | 1,135,186                    |
| (b) Final dividend paid   |          | 1,590,460                    | 1,134,918                    |
| (c) Dividend distribution tax   |          | 653,862                      | 466,626                      |
| (d) Debenture redemption reserve  |          | 34,643                       | 138,572                      |
| (e) Transfer to general reserves  |          | -                            | 2,875,302                    |
| Balance of Profit / (Loss) brought forward from last year                         |          | 32,385,018                   | 24,767,694                   |
| <b>Balance carried forward to Balance sheet</b>                                   |          | <b>40,453,090</b>            | <b>32,385,018</b>            |
| Basic earnings per share of ₹ 10 face value (Refer note 5.2.14)                   |          | ₹ 26.27                      | ₹ 23.11                      |
| Diluted earnings per share of ₹ 10 face value (Refer note 5.2.14)                 |          | ₹ 26.19                      | ₹ 23.06                      |
| Significant accounting policies & notes to accounts                               | 16       |                              |                              |

## ACHIEVEMENTS

- CLO (Chief Learning Officer) Global Learning Elite Award
- ICAI (Institute of Chartered Accountants of India) Award
- Triple Accolades at FICCI Awards
- Economic Times Summit & Awards
- Business Today – Money Today Financial Awards
- 2020 Best Insurers Recognition
- India Insurance Summit & Awards 2020
- LACP (League of American Professionals) Awards



## COMPANY PROFILE

### HISTORY/FOUNDER'S PROFILE

Dorab was the senior child of Hirabai and Parsi Zoroastrian Jamsetji Nusserwanji Tata. Through an auntie, Jerbai Tata, who wedded a Bombay trader, Dorabji Saklatvala, he was a cousin of Shapurji Saklatvala, who later turned into a Communist Member of the British Parliament. His essential training at the Proprietary High School in Bombay (presently Mumbai) prior to making a trip to England in 1875, where he was secretly mentored. He entered Gonville and Caius College, Cambridge, in 1877, where he stayed for a very long time prior to getting back to Bombay in 1879. He proceeded with his examinations at St. Xavier's College, Bombay, where he acquired a degree in 1882. After graduating, Dorab labored for a very long time as a columnist at the Bombay Gazette. In 1884, he joined the cotton business division of his dad's firm. He was first shipped off Pondicherry, then, at that point a French province, to decide if a cotton factory may be productive there. From there on, he was shipped off Nagpur to become familiar with the cotton exchange at the Empress Mills, which had been established by his dad in 1877.

Dorabji was personally associated with the satisfaction of his dad's thoughts of a cutting-edge iron and steel industry and consented to the need for hydroelectric power to control the business. Dorab is credited with the foundation of the aggregates Tata Steel in 1907, which his dad established, and Tata Power in 1911, which are the centre of the present-day Tata Group. Dorabji is known to have by and by went with the mineralogists who were looking for iron fields, and it is said that his essence urged the scientists to glance in regions that would make some way or another have been ignored. Under Dorabji's administration, the business that had once included three cotton plants and the Taj Hotel Bombay developed to incorporate India's biggest private area steel organization, three electric organizations, and one of India's driving insurance agencies. The organizer of New India Assurance Co Ltd. in 1919, the biggest General Insurance organization in India. Dorabji Tata was knighted in January 1910 by Edward VII, turning out to be Sir Dorabji Tata.

It was founded by Sir Dorabji Tata in 1919 and was nationalized in 1973. Previously, it was a part of the General **Insurance Corporation of India** (G.I.C.). In terms of net wealth, domestic gross direct premium profit after tax, and several branches, New India Assurance Company Limited is India's largest general insurance company. As of March 31, 2017, the company had issued 27.10 million policies across all product segments, the most of any Indian available



insurance company. Fire insurance, marine insurance, motor insurance, crop insurance, health insurance, and other insurance products are the product verticals in which the company's insurance products fall.

IRDAI has granted the company permission to conduct general insurance business. On July 23, 1919, the New India Assurance Company Limited was established as a limited liability company in Mumbai, Maharashtra, India. On October 14, 1919, the company received its certificate of incorporation. New India Assurance Firm opened an office in London in 1920, just one year after the company was founded. New India Assurance Company ceded its life insurance business to the Life Insurance Corporation of India in 1956, which was established under the Life Insurance Corporation Act 1956, which nationalized the life insurance industry in India.

The General Insurance Business (Nationalisation) Act 1972, which called for the nationalization of the general insurance business in India, was passed in 1973, resulting in the formation of the General Insurance Corporation of India. After the Government of India (GoI) transferred its full Participation in general insurance businesses to the General Insurance Corporation of India, the New India Assurance Company became a subsidiary of the General Insurance Corporation of India.

The Government of India nationalized New India Assurance Company under the 1973 Scheme, which took effect on January 1, 1974. The General Insurance Corporation of India ceded its entire interest in New India Assurance Company to the Government of India in 2003 under the General Insurance Business (Nationalisation) Amendment Act 2002. During the 2011-12 financial year, New India Assurance Company received premiums of Rs 10,000 crore.

Gujrat International Finance Tec-City Gandhinagar approved the company's application to build an office in 2016. During 2016-17, the firm reached a valuation of Rs 20000 crore. New India Assurance Company had an initial public offering (I.P.O.) in November of 2017. (I.P.O.). The I.P.O. consisted of the firm issuing new shares and the government of India offering to sell a portion of its interest (GoI).

On November 13, 2017, the stock launched on the B.S.E. for Rs 748.90, vs. an I.P.O. price of Rs 800 per share. At its meeting on May 11, 2018, the Board of Directors of The New India Assurance Company Ltd proposed that bonus shares be issued at a 1:1 ratio (i.e., 1

new bonus equity share of Rs. 5 for every 1 equity share of Rs. 5 owned), subject to shareholder approval

## **PRODUCT PROFILE**

### **MOTOR**

- Two Wheeler (Bike)
- Private Car
- Commercial Vehicle
- Standalone C.P.A. Cover
- Standalone O.D. for Motor T.W.
- Standalone O.D. for Motor PC

### **HEALTH**

- New India Cancer Gaurd Policy
- New India Premier Mediclaim Policy (Big cover and small price)
- New India Mediclaim Policy (Traditional support)
- New India Floater Mediclaim Policy (Family cover)
- New India Asha Kiran Policy (For your Girl child)
- New India Top Up Mediclaim (Super Protection)
- Senior Citizen Mediclaim Policy (Respect to Elders)
- Janata Mediclaim Policy (To suit simple budget)
- Group Mediclaim Policy for Workers

### **TRAVEL**

- Overseas Mediclaim Policy (Higher Studies)
- Overseas Mediclaim Policy (Business and Safe Holidays)
- Overseas Mediclaim Policy (Frequent travelers)
- Suhana Safar Policy (Domestic Travel)
- Personal Accident Policy
- Rasta Apatti Kavach (Road Safety Insurance)

### **HOME AND CONTENTS**

- Griha Suvidha Policy (Tenants and Owners)
- Householder's Policy
- Fire Policy for Home (Safe Home)

### **CUSTOMISED BUSINESS AND SME**

### **PRODUCTS**

- Jewelers Block Policy
- Shopkeeper's Policy
- Plate Glass Insurance
- Neon Sign Insurance
- Multi-Peril Policy for L.P.G. Dealers

- Fidelity Guarantee Insurance Policy
- Money Insurance
- Fire
- Burglary
- Marine Cargo
- Commercial Vehicles
- Misc. Vehicles

#### OTHER PERSONAL INSURANCE

- TV/VCR/VCP Insurance
- Mobile/Cellular Phone Insurance
- Baggage
- BirthRight
- All Risk Insurance
- Gun Insurance
- Group Mediciclaim Policy

#### AVIATION INSURANCE

- Aviation Insurance

#### MARINE INSURANCE

- Marine Cargo Policy
- Marine Hull Policy

#### INDUSTRIAL INSURANCE

- Machinery Breakdown Policy
- Electronic Equipment Policy
- Consequential Loss Policy
- Contractors All Risk Policy
- Marine cum Erection / Storage cum Erection Policy
- Advanced Loss of Profit / Delay in Startup Policy
- Contractor Plant and Machinery Policy

- Mega Package Policies
- Burglary Policy

#### LIABILITY INSURANCE

- Public Liability Policy
- Products Liability Policy
- Professional Indemnity Policy
- Directors and Officers Liability Policy
- Lift (Third Party) Insurance
- Employers' Liability Policy
- Carrier's Liability Insurance
- Liability Insurance Act Policy
- Golfers Indemnity Insurance
- Bankers Indemnity Policy

#### RURAL INSURANCE

- Cattle Insurance
- Sheep & Goat Insurance
- Horse / Pony / Mule / Donkey Insurance
- Pig Insurance Scheme
- Camel Insurance
- Poultry Insurance Scheme
- Duck Insurance Scheme
- Rabbit Insurance Scheme
- Elephant Insurance Scheme
- Dog Insurance Scheme
- Zoo And Circus Animal Insurance Scheme
- Inland Fish Insurance Scheme
- Silk Worm Insurance Scheme
- Honey Bee Insurance
- Agricultural Pumpsets Insurance Scheme

- Animal Driven Cart Insurance
- Hut Insurance
- Gobar Gas Insurance Scheme
- Lift Irrigation Insurance
- Janata Personal Accident
- Gramin Personal Accident Policy
- Composite Package For Tribals
- Farmers Package Insurance Scheme
- Horticulture / Plantation Insurance
- Comprehensive Floriculture Insurance
- Raj Rajeshwari Mahila Kalyan Yojana
- Bhagyashree Child Welfare Policy

- Pedal Cycle Insurance
- Special Contingency Policy

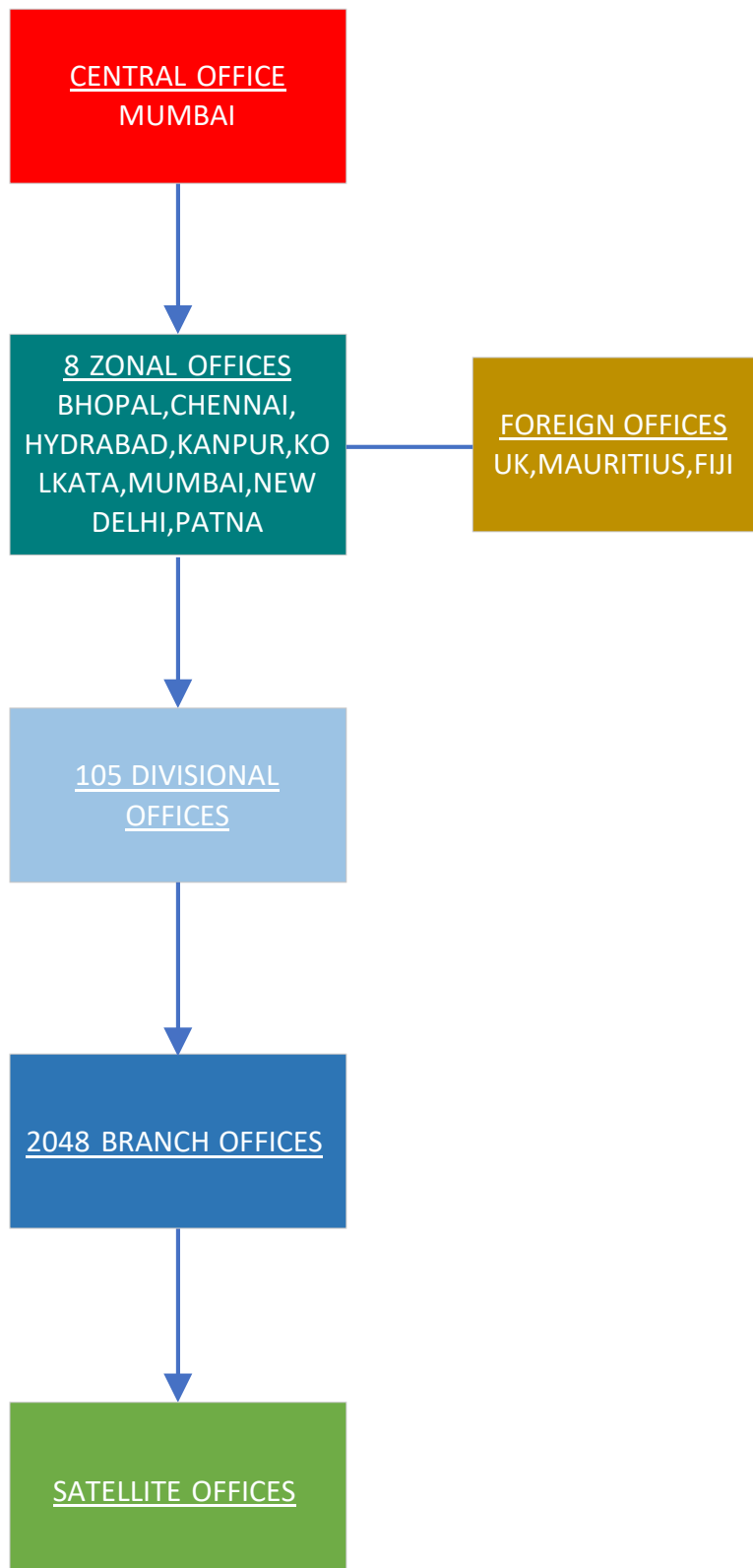
#### GOVT SCHEMES

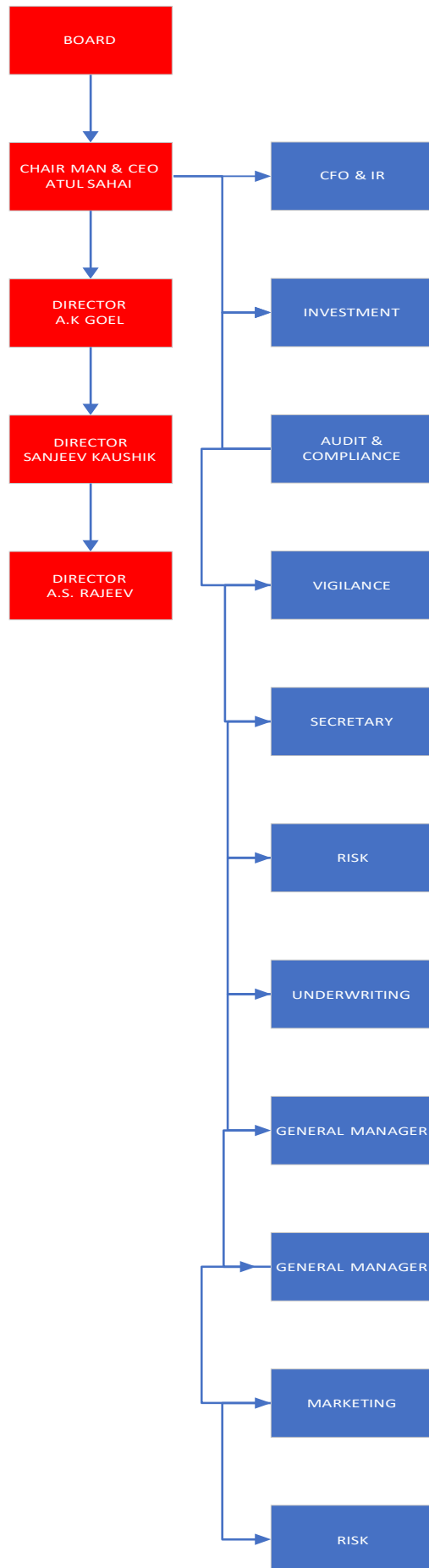
- Pravasi Bharatiya Bima Yojana Policy
- Universal Health Insurance Scheme for A.P.L. families
- Jan Arogya Bima Policy
- Janata Personal Accident Insurance
- Student Safety Insurance
- Ashrya Bima Yojana
- Pradhan Mantri Suraksha Bima Yojna
- Swavlamban

### **CLIENT PROFILE**

- |  |                                   |
|--|-----------------------------------|
| • Motor vehicle insurance makers       | • Other Personal insurance makers |
| • Health insurance makers              | • Aviation Insurance makers       |
| • Travel insurance makers              | • Marine Insurance makers         |
| • Home insurance makers                | • Industrial Insurance makers     |
| • Customized Business insurance makers | • Liability Insurance makers      |
| • Sme Products insurance makers        | • Rural Insurance makers          |
|  | • Govt                            |

## ORGANIZATIONAL STRUCTURE



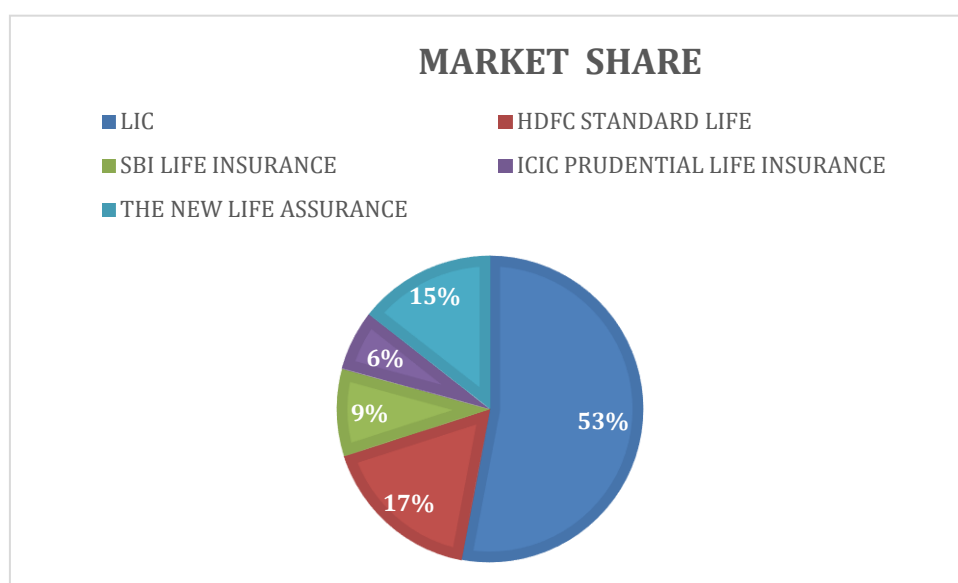


## **PRESENT MARKET SHARE**

Organization detailed gross composed premium of 33,046 Cr, up by 5.8% contrasted with last year. The PBT for the quarter flooded to 335 Cr as against Rs. 140 Cr during the comparing quarter previous year (up by 140%). PBT for the year finishing 31/03/2021 expanded by 24.3% to 2,037 Cr against 1,639 Cr during a similar period last F.Y.

The consolidated proportion has improved from 116.43% in F.Y. 20 to 113.28% in F.Y. 21. The organization became quicker than the business despite testing conditions and expanded its piece of the pie to 14.33 %. The brought about claims proportion has essentially improved from 91.43% to 84.19%. Notwithstanding C.A.T.'s misfortunes, the great exhibition has been a massive expansion in arrangements because of representative benefits obligation because of development in cost of the annuity, terrible obligation arrangements, and speculation related arrangements. Consequently, the announced numbers give a false representation of the center working exhibition of the organization, which has been heavenly.

The organization keeps on being monetarily solid with a dissolvability proportion of 2.13x versus 2.11x last year.



## **FUTURE STRATEGIES**

This **company** aims to offer financial security to various groups such as trade, commerce, individuals, and others. This can be possible by making available multiple **insurance** products and services of excellent quality at a reasonable rate.



## FINANCIAL INFORMATION

| YEAR      | Gross Premium   | Gross Premium2  | Net Premium (Global) | Net Profit (Global) | Total Assets (Global) | Net Worth (Global) |
|-----------|-----------------|-----------------|----------------------|---------------------|-----------------------|--------------------|
|           | (in India)      | (Outside India) | (INR in crores)      | (INR in crores)     | (INR in crores)       | (INR in crores)    |
|           | (INR in crores) | (INR in crores) |                      |                     |                       |                    |
| 2020-2021 | 28548           | 3025            | 26966                | 1605                | 90189                 | 17786              |
| 2019-2020 | 26813.13        | 2901.94         | 24487.05             | 1417.75             | 74609.33              | 15725.81           |
| 2018-2019 | 23910.16        | 2697.83         | 22120.86             | 579.79              | 79507.97              | 15761.66           |
| 2017-2018 | 22718.76        | 3202.89         | 20956.35             | 2200.91             | 76626.79              | 15412.28           |
| 2016-2017 | 19114.69        | 3164            | 18590.92             | 1007.93             | 69172.81              | 11023.28           |
| 2015-2016 | 15149.51        | 3221.86         | 15911.91             | 828.69              | 62880.07              | 9821.93            |
| 2014-2015 | 13209.39        | 2840.61         | 13938.8              | 1431.23             | 61719.63              | 9722               |
| 2013-2014 | 11540.06        | 2763.78         | 12078.61             | 1088.98             | 53010.85              | 8621.3             |
| 2012-2013 | 10037.96        | 2466.63         | 10274.71             | 843.66              | 45375.52              | 7737.36            |
| 2011-2012 | 8542.86         | 1531.01         | 8771.21              | 179.31              | 42162.74              | 7057.61            |
| 2010-2011 | 7097.14         | 1128.37         | 7192.23              | -421.56             | 39621.27              | 6890.47            |
| 2009-2010 | 6042.51         | 1056.63         | 6002.66              | 404.69              | 36832.91              | 7430.21            |
| 2008-2009 | 5508.82         | 946.96          | 5500.31              | 224.16              | 26931.58              | 7328               |
| 2007-2008 | 5276.91         | 874.55          | 4914.28              | 1401.13             | 31944.14              | 6972.8             |
| 2006-2007 | 5017.2          | 919.58          | 4751.76              | 1459.95             | 27444.57              | 5972.55            |
| 2005-2006 | 4791.49         | 884.05          | 4342.66              | 716.38              | 27025.58              | 4706.87            |
| 2004-2005 | 4210.81         | 892.35          | 3895.11              | 402.23              | 19827.19              | 4161.69            |
| 2003-2004 | 4045.68         | 875.79          | 3634.94              | 590.21              | 17510.44              | 3735.22            |
| 1998-1999 | 2729.48         | 288.16          | 2186.92              | 375                 | 6727.72               | 2524.23            |
| 1997-1998 | 2433.73         | 254.04          | 1945                 | 470.94              | 6071.67               | 1462.52            |

## **ACHIEVEMENTS**

- The company has received the "Insurance Company of the Year" award at Quest Conferences India Insurance Summit, 2017.
- The company was awarded as "India's Leading Insurance Company- Non-life Public Sector" at Dun & Bradstreet BFSI Awards, 2017
- The company was awarded as "General Insurance Company of the Year" and "e-Business Leader-General Insurance" at Fintelekt Indian Insurance Awards, 2016
- The company has received the "Golden Peacock Excellence Innovative Product Service Award" in 2016
- The company was awarded as "Best General Insurance Company" by ABP News
- The company was awarded as "Claims Service Leader – Large Companies Category" at Fintelekt Indian Insurance Awards
- The company was awarded as "Best Health Insurer" at Outlook Money Awards

## **CHAPTER II: COMPANY PROFILE-**

### **HISTORY PROFILE:**

General Insurance in India was nationalized by General Insurance Business (Nationalization) Act, 1972. The Government of India, through Nationalization, took shares of 55 Indian Insurance Companies.

General Insurance Corporation (GIC) Was formed in accordance with Section9(1) of GIBNA.

On November 22, 1972, it was incorporated as a private company under the Companies Act, 1956, limited by shares.

The purpose of its formation is superintending, controlling, and carrying out the business of general insurance. Once it was formed, the Government transferred all the shares it held to GIC.

After mergers between Indian Insurance Companies, four companies were left as wholly-owned subsidiary companies of GIC

- National Insurance Company Limited
- The New India Assurance Company Limited
- The Oriental Insurance Company Limited
- United India Insurance Company Limited

GIC came forth as a pure insurance company in November 2000, it was an 'Indian Reinsurer' under Insurance Act,1938.

Under the General Insurance Business (Nationalization) Amendment Act, 2002, which came into force on March 21, 2003, GIC ceased to be a holding company of its subsidiaries. The Ownership of GIC and its subsidiary companies were with the Government of India.

### **PRODUCT PROFILE**

GIC is a reinsurer, which is basically insurance for insurance companies

Products are offered on a Domestic and International Scale:

Domestic:

- Property
- Energy
- Marine
- Engineering
- Miscellaneous
- Liability
- Spares
- Health
- Agriculture/Weather Insurance
- Motor and Workmen Compensation

- Aviation
  1. Airlines
  2. General Aviation
  3. Treaty-Proportional
  4. Treaty-Non-Proportional

International:

- Property
  1. Facultative
  2. Treaty
- Marine Hull, Cargo & Offshore Energy
  1. Facultative
  2. Treaty
- Aviation
  1. Airlines
  2. General Aviation Int (Other than SAARC)
  3. General Aviation SAARC
  4. Treaty-Proportional
  5. Treaty- Non-Proportional
- Liability
  1. Facultative
  2. Treaty Proportional

- 3. Non-proportional
  - Miscellaneous
    - 1. Facultative
    - 2. Treaty
  - Motor
    - 1. Facultative
    - 2. Treaty
  - Life
    - 1. Proportional
    - 2. Non-Proportional
  - Agriculture/Weather Insurance

### Customer/Client Profile:

Due to the lack of information on clientele, I am making a customer profile instead.

According to Devesh Srivastav, CMD of GIC, 80% of their book constitutes property, health, agriculture, and motor and aviation, so their customers come from real estate, farming, and aviation companies.

### Organization Structure:

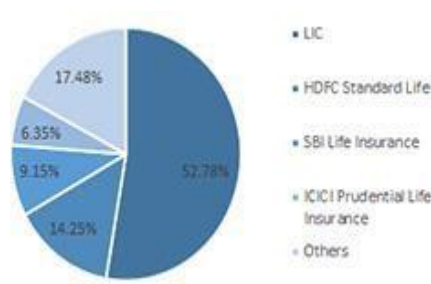
Due to the lack of information on organization structure, I will be writing about subsidiaries of GIC instead.

- GIC Perestrakhovanie LLC is a 100% wholly owned subsidiary of GIC Re India. GIC had already been working in the reinsurance sector ever since the open of the representative office in the USSR but with the opening of a branch in 2018, the position has been further strengthened. The scope of GIC Perestrakhovanie is Non-life Facultative and treaty reinsurance across major lines of business
- GIC Re South Africa is a 100% wholly owned subsidiary of GIC Re India. They write inward reinsurance and retrocession business for the whole of Africa with an

exception of Egypt and Libya. They are established at Johannesburg and their operations commenced from 2015.

- GIC Re India Corporate Member Limited is the United Kingdom Branch of GIC India. It was incorporated on 30 September 2011 and their key principal is Mr. Deepak Prasad

### Present Market Share:



My company's market share belongs to 17.48%, which is other because my company does not hold a significant amount of shares.

| NAME                |   | 1D     | 1W    | 1M      | 3M     | 1Y     | 3Y      | 5Y     |
|---------------------|---|--------|-------|---------|--------|--------|---------|--------|
| GIC                 |   | ↓-0.52 | ↑0.18 | ↓-0.80  | ↓-2.04 | ↑29.46 | ↓-47.64 | 0.00   |
| LIC Housing         | × | ↑1.23  | ↑0.72 | ↓-11.06 | ↑12.69 | ↑71.88 | ↓-0.85  | ↓-5.45 |
| ICICI Pru Life      | × | ↑0.30  | ↑0.27 | ↑7.44   | ↑42.26 | ↑43.31 | ↑69.25  | 0.00   |
| New India Assurance | × | ↓-1.33 | ↑2.97 | ↓-2.38  | ↑11.40 | ↑42.78 | ↓-43.29 | 0.00   |
| SBI Life            | × | ↑0.26  | ↑0.77 | ↑2.09   | ↑15.74 | ↑19.64 | ↑51.83  | 0.00   |

[Add More](#)

All values in %

Due to the lack of information available for GIC's market share, I have analysed the major share's prices.

### Future Strategies:

GIC has always written their business so that the combined ratio was more than 100 (The combined ratio is a measure of profitability and measures the incurred losses and expenses in

relation to the total premium). Still, due to the rates of investment falling, they will have to work to get a combined ratio of less than 100. They plan on moving away from a topline approach to improving operational efficiency. As the need for health insurance and other such insurances increase with COVID-19, so does reinsurance demand. Along with the entrance of new insurance, so does the need for reinsurance requirements. They believe post-pandemic that the focus will shift from health insurance to life insurance products. They wish to enhance profitability and financial strength to a global position.

#### Financial Information:

|   |                              |                 |                 |                 |                 |
|---|------------------------------|-----------------|-----------------|-----------------|-----------------|
| <u>General Insurance Corporation of India</u> |                              |                 |                 |                 |                 |
| <u>Standalone Profit &amp; Loss account</u>   | ----- in Rs. Cr. -----<br>-- |                 |                 |                 |                 |
|   | <u>Mar 20</u>                | <u>Mar-19</u>   | <u>Mar-18</u>   | <u>Mar-17</u>   | <u>Mar-16</u>   |
|   |                              |                 |                 |                 |                 |
|   |                              |                 |                 |                 |                 |
|   |                              |                 |                 |                 |                 |
| <u>INCOME</u>                                 |                              |                 |                 |                 |                 |
| <u>Revenue From Operations [Gross]</u>        | <u>758.31</u>                | <u>4,189.88</u> | <u>3,894.61</u> | <u>3,979.16</u> | <u>2,994.36</u> |
| <u>Revenue From Operations [Net]</u>          | <u>758.31</u>                | <u>4,189.88</u> | <u>3,894.61</u> | <u>3,979.16</u> | <u>2,994.36</u> |
| <u>Total Operating Revenues</u>               | <u>758.31</u>                | <u>4,189.88</u> | <u>3,894.61</u> | <u>3,979.16</u> | <u>2,994.36</u> |
| <u>Other Income</u>                           | <u>121.49</u>                | <u>91.43</u>    | <u>10.85</u>    | <u>17.21</u>    | <u>239.72</u>   |
| <u>Total Revenue</u>                          | <u>879.79</u>                | <u>4,281.31</u> | <u>3,905.46</u> | <u>3,996.37</u> | <u>3,234.08</u> |
| <u>EXPENSES</u>                               |                              |                 |                 |                 |                 |
| <u>Provisions and Contingencies</u>           | <u>1,247.78</u>              | <u>773.81</u>   | <u>174.1</u>    | <u>259.56</u>   | <u>42.01</u>    |
| <u>Depreciation And Amortisation Expenses</u> | <u>0</u>                     | <u>0</u>        | <u>0</u>        | <u>18.52</u>    | <u>18.56</u>    |
| <u>Other Expenses</u>                         | <u>77.98</u>                 | <u>73.68</u>    | <u>63.1</u>     | <u>94.43</u>    | <u>186.88</u>   |
| <u>Total Expenses</u>                         | <u>1,325.76</u>              | <u>847.48</u>   | <u>237.2</u>    | <u>372.51</u>   | <u>247.45</u>   |
|   | <u>Mar-20</u>                | <u>Mar-19</u>   | <u>Mar-18</u>   | <u>Mar-17</u>   | <u>Mar-16</u>   |
|   |                              |                 |                 |                 |                 |
|   |                              |                 |                 |                 |                 |
|   |                              |                 |                 |                 |                 |
| <u>Profit/Loss Before Exceptional,</u>        | <u>-445.97</u>               | <u>3,433.82</u> | <u>3,668.26</u> | <u>3,623.86</u> | <u>2,986.63</u> |

|   |                 |                 |                 |                 |                 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| <u>Extraordinary Items And Tax</u>                          |                 |                 |                 |                 |                 |
| <u>Profit/Loss Before Tax</u>                               | <u>-445.97</u>  | <u>3,433.82</u> | <u>3,668.26</u> | <u>3,623.86</u> | <u>2,986.63</u> |
| <u>Tax Expenses- Continued Operations</u>                   |                 |                 |                 |                 |                 |
| <u>Current Tax</u>  | <u>11</u>       | <u>1,202.59</u> | <u>685.2</u>    | <u>662</u>      | <u>538</u>      |
| <u>Less: MAT Credit Entitlement</u>                         | <u>0</u>        | <u>0</u>        | <u>249.48</u>   | <u>144.25</u>   | <u>193.76</u>   |
| <u>Deferred Tax</u>   | <u>-18.23</u>   | <u>11.85</u>    | <u>-0.98</u>    | <u>-11</u>      | <u>-2.4</u>     |
| <u>Tax For Earlier Years</u>                                | <u>-79.65</u>   | <u>-4.92</u>    | <u>-0.08</u>    | <u>-10.56</u>   | <u>-10.13</u>   |
| <u>Total Tax Expenses</u>                                   | <u>-86.88</u>   | <u>1,209.52</u> | <u>434.67</u>   | <u>496.19</u>   | <u>331.71</u>   |
| <u>Profit/Loss After Tax and Before Extraordinary Items</u> | <u>-359.09</u>  | <u>2,224.31</u> | <u>3,233.58</u> | <u>3,127.67</u> | <u>2,654.92</u> |
| <u>Profit/Loss from Continuing Operations</u>               | <u>-359.09</u>  | <u>2,224.31</u> | <u>3,233.58</u> | <u>3,127.67</u> | <u>2,654.92</u> |
| <u>Profit/Loss for The Period</u>                           | <u>-359.09</u>  | <u>2,224.31</u> | <u>3,233.58</u> | <u>3,127.67</u> | <u>2,654.92</u> |
|   | <u>Mar-20</u>   | <u>Mar-19</u>   | <u>Mar-18</u>   | <u>Mar-17</u>   | <u>Mar-16</u>   |
|   |                 |                 |                 |                 |                 |
|   |                 |                 |                 |                 |                 |
|   |                 |                 |                 |                 |                 |
| <u>OTHER ADDITIONAL INFORMATION</u>                         |                 |                 |                 |                 |                 |
| <u>EARNINGS PER SHARE</u>                                   |                 |                 |                 |                 |                 |
| <u>Basic EPS (Rs.)</u>                                      | <u>-2.05</u>    | <u>12.68</u>    | <u>18.64</u>    | <u>7.27</u>     | <u>30.87</u>    |
| <u>Diluted EPS (Rs.)</u>                                    | <u>-2.05</u>    | <u>12.68</u>    | <u>18.64</u>    | <u>7.27</u>     | <u>30.87</u>    |
| <u>VALUE OF IMPORTED AND INDIGENOUS RAW MATERIALS</u>       |                 |                 |                 |                 |                 |
| <u>STORES, SPARES, AND LOOSE TOOLS</u>                      |                 |                 |                 |                 |                 |
| <u>DIVIDEND AND DIVIDEND PERCENTAGE</u>                     |                 |                 |                 |                 |                 |
| <u>Equity Share Dividend</u>                                | <u>1,184.22</u> | <u>1,184.22</u> | <u>1,002.00</u> | <u>0</u>        | <u>540</u>      |
| <u>Tax On Dividend</u>                                      | <u>243.43</u>   | <u>243.43</u>   | <u>203.99</u>   | <u>0</u>        | <u>109.93</u>   |
| <u>Equity Dividend Rate (%)</u>                             | <u>0</u>        | <u>135</u>      | <u>270</u>      | <u>233</u>      | <u>126</u>      |

As of 2020, GIC has a ₹446 crore loss.



### Achievements:

- Ranked 16<sup>th</sup> among the Top 25 Global reinsurance groups by S&P Ranking
- Certificate from Forbes for Global 2000- Best Regarded Companies
- Mariner Insurer of the Year-2012
- ASSOCHAM Award-2017
- Re-Insurer of the Year-2018
- Listing of GIC at NSE-2017

## **RESEARCH METHODOLOGY**

**OBJECTIVES:** To get detailed knowledge of the industry & a specific company  
And to produce a comparison report.

**SCOPE:** To enhance our knowledge of this industry.

**METHODOLOGY OF DATA COLLECTION:** Secondary method

**LIMITATIONS:** Using secondary data can be general and dubious and may not assist organizations with dynamics. The data and information may not be precise. The data is perhaps old and obsolete. The example used to produce the auxiliary information might be negligible.

### Comparative Analysis

| Parameters                                     | Company 1  | Company 2  | Company 3  |
|--|--|--|--|
| Name of the Enterprise & Year of Establishment | ICICI Lombard General Insurance Company Limited<br><br>Established:  | The New India Assurance Company Limited<br><br>Established:23 JULY 1919  | General Insurance Corporation of India<br><br>Established: 22 November 1972  |
| No. of Present Employees                       | 10,682 Employees   | 16,506 Employees   | 568 Employees  |
| A brief profile of CEO/CMD                     | Bhargav Dasgupta is the Managing Director and CEO of ICICI Lombard General Insurance Company Limited since May, 2009, has held key leadership positions in diverse business areas in the ICICI Group including Project Finance, Corporate Banking, E-commerce & Technology Management, International Banking and Life Insurance. | Atul Sahai the CEO of The New India Assurance Company Limited studied social sciences 1979-1983 from Lucknow University. | Mr. Devesh Srivastava is the Chairman-cum-Managing Director. He is a postgraduate in Physics and a gold medallist from Management Development Institute, Gurgaon in Management majoring in Marketing. He began his career in Oriental Insurance Company until he was transferred to GIC in 1999. |

|   |  |   |  |
|---|--|---|--|
| Total Share Capital & Present Share Holding Pattern | Total no. of shares -<br>454594504<br>Promoters -<br>235843806<br>Foreign Institutions -<br>132177177<br>Mutual Funds -<br>44764459<br>General Public -<br>23773442<br>Financial Institutions -<br>9603656 | TOTAL NO OF SHARES<br>1648000000.<br>PROMOTERS<br>85.44%<br>FOREIGN INSTITUTIONS<br>0.02%<br>MUTUAL FUNDS 0.25%<br>OTHERS 0.33%<br>PUBLIC 1.15%<br>FINANCIAL INSTITUTIONS<br>12.81% | 11,33,53,977 is the total share capital and the present holding share pattern belongs to the 17% under others.             |
| Total Sales Turnover including Export Value         | 3,224.68 CR  | 2,736.84 CR.  | 12,47,00,00,000 Rs.  |
| Board of Directors/Management Profile               | Managing Director & CEO -<br>Bhargav Dasgupta<br>Chairperson -<br>Lalita D. Gupta<br>Director (Wholesale) -  | CHAIRMAN & CEO<br>ATUL SAHAI<br>DIRECTOR<br>A.K. GOEL<br>DIRECTOR<br>VANDITA KAUL<br>DIRECTOR<br>SANJEEV KAUSHIK  | The Board of Directors consists of 5 members:<br><br>Mr. Devesh Srivastava<br><br>Shri A.K. Das<br><br>Ms. A. Manimekhalai |

|                                     |   |  |  |
|-------------------------------------|---|--|--|
|                                     | <p>Alok Kumar Agarwal</p> <p>Director (Retail) -</p> <p>Sanjeev Mantri</p> <p>Chief Investment Officer -</p> <p>Vinod Mahajan</p> <p>Head Human Resources -</p> <p>Jerry Jose</p> | <p>DIRECTOR</p> <p>A.S. RAJEEV</p>                     | <p>Shri Deepak Prasad</p> <p>Mr. Amit Agrawal</p>      |
| Major Competitors in major business | ICICI Lombard, Bajaj Allianz, L&T Insurance, HDFC ERGO  | ICICI Lombard, Bajaj Allianz, L&T Insurance, HDFC ERGO | ICICI Lombard, Bajaj Allianz, L&T Insurance, HDFC ERGO |
| Annual Growth rate last 5 years     | 4.52%   | 5.9%   | -79.31%  |

|   |   |   |  |
|---|---|---|--|
| No. of subsidiaries<br>(Plants & Branches)                            | Branches - 273<br><br>Virtual offices - 840<br><br>International representative offices and branches - 15 countries | Dubai (U.A.E.) Overseas operations commenced in the year 1920. <b>New India Assurance</b> is operating in 28 Countries as on 2020-21 comprising 19 Branch Offices in 9 Countries, 7 Agency Offices in 7 countries, 3 <b>Subsidiary Companies</b> in 8 Countries, 1 Representative Office in 1 country and Associate in 3 countries. | GIC Re South Africa Ltd.<br><br>GIC of India-UK Branch<br><br>GIC LLC-Perestrakhovanie |
| Company Headquarters  | Mumbai, Maharashtra   | Mumbai, Maharashtra   | Mumbai, Maharashtra  |
| Market share in each product line (3 years)                           | N/A   | N/A   | N/A  |
| Mergers and Acquisition, Joint Ventures & Strategic Alliances/Tie Ups | Joint venture between ICICI Bank & Fairfax Financial Holdings. Acquired Bharti Axa Insurance.                       | ACQUISITION OF South <b>India</b> Fire and General <b>Insurance</b> Company (Coimbatore)  | Bhutan GIC Re Limited-Joint venture  |
| Diversification and other businesses                                  | N/A   | N/A   | Nil  |

| Nature of business &<br>Main business & other<br>businesses | General Insurance  | insurance   | Reinsurance  |
|---|--|---|--|
| Product Profile   | <p>Car Insurance</p> <p>Two-Wheeler Insurance</p> <p>HEALTH INSURANCE</p> <ul style="list-style-type: none"> <li>• ICICI Lombard Complete Health Insurance</li> <li>• Health Booster</li> <li>• Personal Protect</li> <li>• Arogya Sanjeevani Policy, ICICI Lombard</li> </ul> | <p>MOTOR</p> <ul style="list-style-type: none"> <li>• Two-Wheeler (Bike)</li> <li>• Private Car</li> <li>• Commercial Vehicle</li> <li>• Standalone C.P.A. Cover</li> <li>• Standalone O.D. for Motor T.W.</li> <li>• Standalone O.D. for Motor PC</li> </ul> <p>HEALTH</p> <ul style="list-style-type: none"> <li>• New India Cancer Guard Policy</li> <li>• New India Premier Mediclaim Policy (Big cover and small price)</li> <li>• New India Mediclaim Policy (Traditional support)</li> </ul> | <p><u>Domestic:</u></p> <ul style="list-style-type: none"> <li>• Property</li> <li>• Energy</li> <li>• Marine</li> <li>• Engineering</li> <li>• Miscellaneous</li> <li>• Liability</li> <li>• Spares</li> <li>• Health</li> <li>• Agriculture/Weather Insurance</li> <li>• Motor and Workmen Compensation</li> <li>• Aviation</li> <li>1. Airlines</li> <li>2. General Aviation</li> <li>3. Treaty-Proportional</li> <li>4. Treaty-Non-Proportional</li> </ul> <p><u>International:</u></p> <ul style="list-style-type: none"> <li>• Property</li> </ul> |

|  |   |   |  |
|--|---|---|--|
|  | <ul style="list-style-type: none"> <li>• Corona Kavach Policy, ICICI Lombard</li> <li>• Saral Suraksha Bima, ICICI Lombard</li> </ul>     | <ul style="list-style-type: none"> <li>• New India Floater Mediclaim Policy (Family cover)</li> <li>• New India Asha Kiran Policy (For your Girl child)</li> <li>• New India Top Up Mediclaim (Super Protection)</li> <li>• Senior Citizen Mediclaim Policy (Respect to Elders)</li> <li>• Janata Mediclaim Policy (To suit simple budget)</li> <li>• Group Mediclaim Policy for Workers</li> </ul> | 1. Facultative<br>2. Treaty<br>· Marine Hull, Cargo & Offshore Energy<br>1. Facultative<br>2. Treaty<br>· Aviation<br>1. Airlines<br>2. General Aviation Int (Other than SAARC)<br>3. General Aviation SAARC<br>4. Treaty- Proportional<br>5. Treaty- Non- Proportional<br>· Liability<br>1. Facultative<br>2. Treaty Proportional<br>3. non-proportional<br>· Miscellaneous<br>1. Facultative<br>2. Treaty<br>· Motor<br>1. Facultative |
|  | Travel Insurance <ul style="list-style-type: none"> <li>• Single Trip</li> <li>• Gold Multi Trip</li> </ul>                               |   |  |
|  | Other Insurance <ul style="list-style-type: none"> <li>• Business Insurance</li> <li>• Crop Insurance</li> <li>• NRI Insurance</li> </ul> | TRAVEL <ul style="list-style-type: none"> <li>• Overseas Mediclaim Policy (Higher Studies)</li> <li>• Overseas Mediclaim Policy (Business</li> </ul>  |  |



|  |  |   |   |
|--|--|---|---|
|  | <ul style="list-style-type: none"> <li>• Cyber Insurance</li> <li>• Bharat Griha Raksha, ICIC Lombard</li> </ul>   | <p>and Safe Holidays)</p> <ul style="list-style-type: none"> <li>• Overseas Mediclaim Policy (Frequent travellers)</li> <li>• Suhana Safar Policy (Domestic Travel)</li> <li>• Personal Accident Policy</li> <li>• Rasta Apatti Kavach (Road Safety Insurance)</li> </ul> | <p>2. Treaty</p> <ul style="list-style-type: none"> <li>• Life</li> </ul> <p>1. Proportional</p> <p>2. Non-Proportional</p> <ul style="list-style-type: none"> <li>• Agriculture/Weather Insurance</li> </ul> |
|  | <p>Claims</p> <ul style="list-style-type: none"> <li>• Health Claims</li> <li>• Motor Claims</li> <li>• Travel Claims</li> <li>• Home Claims</li> <li>• Cyber Insurance</li> </ul> <p>Claims</p> | <p>HOME AND CONTENTS</p> <ul style="list-style-type: none"> <li>• Griha Suvidha Policy (Tenants and Owners)</li> <li>• Household er's Policy</li> <li>• Fire Policy for Home (Safe Home)</li> </ul> <p>CUSTOMISED BUSINESS AND SME PRODUCTS</p>                           |   |

|  |  |  |  |
|--|--|--|--|
|  | <ul style="list-style-type: none"> <li>• Ola Claims</li> <li>• Redbus Insurance</li> <li>• Corporate Claims</li> <li>• Mobile Claims - M-Kash</li> </ul> | <ul style="list-style-type: none"> <li>• Jewelers Block Policy</li> <li>• Shopkeeper's Policy</li> <li>• Plate Glass Insurance</li> <li>• Neon Sign Insurance</li> <li>• Multi-Peril Policy for L.P.G. Dealers</li> <li>• Fidelity Guarantee Insurance Policy</li> <li>• Money Insurance</li> <li>• Fire</li> <li>• Burglary</li> <li>• Marine Cargo</li> <li>• Commercial Vehicles</li> <li>• Misc. Vehicles</li> </ul> <p>OTHER<br/>PERSONAL<br/>INSURANCE</p> <ul style="list-style-type: none"> <li>• TV/VCR/CP Insurance</li> <li>• Mobile/Cellular Phone Insurance</li> <li>• Baggage</li> </ul> |  |
|--|--|--|--|

|  |  |   |  |
|--|--|---|--|
|  |  | <ul style="list-style-type: none"> <li>• BirthRight</li> <li>• All Risk Insurance</li> <li>• Gun Insurance</li> <li>• Group Medclaim Policy</li> </ul> <p>AVIATION INSURANCE</p> <ul style="list-style-type: none"> <li>• Aviation Insurance</li> </ul> <p>MARINE INSURANCE</p> <ul style="list-style-type: none"> <li>• Marine Cargo Policy</li> <li>• Marine Hull Policy</li> </ul> <p>INDUSTRIAL INSURANCE</p> <ul style="list-style-type: none"> <li>• Machinery Breakdown Policy</li> <li>• Electronic Equipment Policy</li> <li>• Consequent ial Loss Policy</li> <li>• Contractors All Risk Policy</li> <li>• Marine cum<br/>Erection /<br/>Storage</li> </ul> |  |
|--|--|---|--|

|  |  |  |  |
|--|--|--|--|
|  |  | <p>cum<br/>Erection<br/>Policy</p> <ul style="list-style-type: none"> <li>• Advanced<br/>Loss of<br/>Profit /<br/>Delay in<br/>Startup<br/>Policy</li> <li>• Contractor<br/>Plant and<br/>Machinery<br/>Policy</li> <li>• Mega<br/>Package<br/>Policies</li> <li>• Burglary<br/>Policy</li> </ul> <p>LIABILITY<br/>INSURANCE</p> <ul style="list-style-type: none"> <li>• Public<br/>Liability<br/>Policy</li> <li>• Products<br/>Liability<br/>Policy</li> <li>• Professiona<br/>l Indemnity<br/>Policy</li> <li>• Directors<br/>and<br/>Officers<br/>Liability<br/>Policy</li> <li>• Lift (Third<br/>Party)<br/>Insurance</li> </ul> |  |
|--|--|--|--|

|  |  |   |  |
|--|--|---|--|
|  |  | <ul style="list-style-type: none"> <li>• Employers' Liability Policy</li> <li>• Carrier's Liability Insurance</li> <li>• Liability Insurance Act Policy</li> <li>• Golfers Indemnity Insurance</li> <li>• Bankers Indemnity Policy</li> </ul>   |  |
|  |  | <p>RURAL INSURANCE</p> <ul style="list-style-type: none"> <li>• Cattle Insurance</li> <li>• Sheep &amp; Goat Insurance</li> <li>• Horse / Pony / Mule / Donkey Insurance</li> <li>• Pig Insurance Scheme</li> <li>• Camel Insurance</li> <li>• Poultry Insurance Scheme</li> <li>• Duck Insurance Scheme</li> </ul> |  |

|  |  |   |  |
|--|--|---|--|
|  |  | <ul style="list-style-type: none"> <li>• Rabbit Insurance Scheme</li> <li>• Elephant Insurance Scheme</li> <li>• Dog Insurance Scheme</li> <li>• Zoo And Circus Animal Insurance Scheme</li> <li>• Inland Fish Insurance Scheme</li> <li>• Silk Worm Insurance Scheme</li> <li>• Honey Bee Insurance</li> <li>• Agricultural Pumpsets Insurance Scheme</li> <li>• Animal Driven Cart Insurance</li> <li>• Hut Insurance</li> <li>• Gobar Gas Insurance Scheme</li> <li>• Lift Irrigation Insurance</li> </ul> |  |
|--|--|---|--|

|  |  |   |  |
|--|--|---|--|
|  |  | <ul style="list-style-type: none"> <li>• Janata Personal Accident</li> <li>• Gramin Personal Accident Policy</li> <li>• Composite Package For Tribals</li> <li>• Farmers Package Insurance Scheme</li> <li>• Horticulture / Plantation Insurance</li> <li>• Comprehensive Floriculture Insurance</li> <li>• Raj Rajeshwari Mahila Kalyan Yojana</li> <li>• Bhagyashree Child Welfare Policy</li> <li>• Pedal Cycle Insurance</li> <li>• Special Contingency Policy</li> </ul> |  |
|  |  | GOVT SCHEMES  |  |

|                                       |     |   |     |
|---------------------------------------|-----|---|-----|
|                                       |     | <ul style="list-style-type: none"> <li>• Pravasi Bharatiya Bima Yojana Policy</li> <li>• Universal Health Insurance Scheme for A.P.L. families</li> <li>• Jan Arogya Bima Policy</li> <li>• Janata Personal Accident Insurance</li> <li>• Student Safety Insurance</li> <li>• Ashrya Bima Yojana</li> <li>• Pradhan Mantri Suraksha Bima Yojna</li> <li>• Swavlamban</li> </ul> |     |
| No. of Patents/Trademarks/Copy rights | N/A | N/A   | Nil |



|  |  |                    |   |
|--|--|--------------------|---|
| Market capitalization (In case of public company) in India or abroad | 58800 CR   | 27,406.24 CR       | 32686.86 Cr   |
| Number of awards & Recognition                                       | 7  | 7                  | 6   |
| Market Capitalization (3 years)                                      | N/A  | N/A                | N/A   |
| Latest launch of Products  | N/A  | Honeybee Insurance | N/A   |
| CSR Initiatives  | <p>Caring Hands Campaign - Providing Preventive Healthcare Services</p> <p>Ride To Safety - Generate Awareness on road safety</p> <p>Niranjali - Access to Clean Water</p> | N/A                | <ul style="list-style-type: none"> <li>• Toilet Block for Girls School</li> <li>• Training Centre</li> <li>• School Infrastructure</li> <li>• Slum Development</li> <li>• Glaucoma detection/surgeries</li> <li>• Cancer care fund</li> <li>• Mobile medical van</li> <li>• De-addiction program</li> <li>• COVID-19 Relief for PM Cares Funds</li> <li>• Community Centre</li> </ul> |

|   |           |           |  |
|---|-----------|-----------|--|
|   |           |           | <ul style="list-style-type: none"> <li>Railway Centre</li> </ul> |
| Total Size of Balance sheets of 3 Years | NEXT PAGE | NEXT PAGE | NEXT PAGE  |
| Corporate Governance Issues             | NIL       | NIL       | N/A  |

|                                |  |                                  |   |
|--------------------------------|--|----------------------------------|---|
| Global Ranking/Country Ranking | <ul style="list-style-type: none"> <li>16th rank in India - Health Insurance</li> <li>Top 50 Most Valued Companies India by Business Standard</li> </ul> | It has B++ rating in the country | A-(Excellent) in Financial Strength and Issuer of Credit. Ranked 16th among the Top 25 Global Reinsurance Companies |
| Litigations                    | N/A  | N/A                              | GIC had settled a case of Insider Trading with SEBI   |

**ICICI Lombard General  
Insurance Company**  
Standalone Balance Sheet

----- In ₹

|                                      | Mar 20           | Mar 19           |
|--------------------------------------|------------------|------------------|
|                                      | 12 mths          | 12 mths          |
| <b>EQUITIES AND LIABILITIES</b>      |                  |                  |
| <b>SHAREHOLDER'S FUNDS</b>           |                  |                  |
| Equity Share Capital                 | 454.47           | 454.31           |
| <b>Total Share Capital</b>           | <b>454.47</b>    | <b>454.31</b>    |
| Reserves and Surplus                 | 5,250.94         | 5,204.57         |
| <b>Total Reserves and Surplus</b>    | <b>5,250.94</b>  | <b>5,204.57</b>  |
| <b>Total Shareholders Funds</b>      | <b>5,705.40</b>  | <b>5,658.88</b>  |
| Equity Share Application Money       | 0.21             | 0.00             |
| <b>NON-CURRENT LIABILITIES</b>       |                  |                  |
| Long Term Borrowings                 | 485.00           | 485.00           |
| Other Long Term Liabilities          | 0.00             | 0.00             |
| <b>Total Non-Current Liabilities</b> | <b>485.00</b>    | <b>485.00</b>    |
| <b>CURRENT LIABILITIES</b>           |                  |                  |
| Other Current Liabilities            | 24,979.80        | 21,622.84        |
| Short Term Provisions                | 5,871.67         | 5,635.90         |
| <b>Total Current Liabilities</b>     | <b>30,851.47</b> | <b>27,258.74</b> |
| <b>Total Capital And Liabilities</b> | <b>37,042.09</b> | <b>33,402.62</b> |
| <b>ASSETS</b>                        |                  |                  |
| <b>NON-CURRENT ASSETS</b>            |                  |                  |
| Tangible Assets                      | 664.23           | 448.06           |
| Capital Work-In-Progress             | 12.36            | 17.17            |
| <b>Fixed Assets</b>                  | <b>676.58</b>    | <b>465.23</b>    |
| Non-Current Investments              | 26,326.73        | 22,230.82        |
| Deferred Tax Assets (Net)            | 306.31           | 301.26           |
| Long Term Loans And Advances         | 0.00             | 0.00             |
| <b>Total Non-Current Assets</b>      | <b>27,309.61</b> | <b>22,997.31</b> |
| <b>CURRENT ASSETS</b>                |                  |                  |
| Current Investments                  | 0.00             | 0.00             |
| Cash And Cash Equivalents            | 32.64            | 401.65           |
| Short Term Loans And Advances        | 9,699.84         | 10,003.66        |
| <b>Total Current Assets</b>          | <b>9,732.47</b>  | <b>10,405.31</b> |
| <b>Total Assets</b>                  | <b>37,042.09</b> | <b>33,402.62</b> |

This data can be easily copy pasted into a Microsoft Excel sheet

**PRINT**

## New India Assurance Company

[Previous Years »](#)

### Standalone Balance Sheet

----- in Rs. Cr. -----

|                             | Mar '21           | Mar '20           | Mar '19           | Mar '18           | Mar '17           |
|-----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                             | 12 mths           | 12 mths           | 12 mths           | 12 mths           | 12 mths           |
| <b>Sources Of Funds</b>     |                   |                   |                   |                   |                   |
| Total Share Capital         | 824.00            | 824.00            | 824.00            | 412.00            | 200.00            |
| Equity Share Capital        | 824.00            | 824.00            | 824.00            | 412.00            | 200.00            |
| Reserves                    | 18,192.33         | 20,013.16         | 22,638.83         | 23,738.05         | 19,951.49         |
| <b>Networth</b>             | <b>19,016.33</b>  | <b>20,837.16</b>  | <b>23,462.83</b>  | <b>24,150.05</b>  | <b>20,151.49</b>  |
| Secured Loans               | 18,664.78         | 0.00              | 0.00              | 0.00              | 0.00              |
| <b>Total Debt</b>           | <b>18,664.78</b>  | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>       |
| <b>Total Liabilities</b>    | <b>37,681.11</b>  | <b>20,837.16</b>  | <b>23,462.83</b>  | <b>24,150.05</b>  | <b>20,151.49</b>  |
|                             | Mar '21           | Mar '20           | Mar '19           | Mar '18           | Mar '17           |
|                             | 12 mths           | 12 mths           | 12 mths           | 12 mths           | 12 mths           |
| <b>Application Of Funds</b> |                   |                   |                   |                   |                   |
| Gross Block                 | 422.68            | 1,295.44          | 1,248.80          | 1,176.04          | 871.32            |
| Less: Accum. Depreciation   | 0.00              | 803.90            | 729.91            | 664.08            | 507.21            |
| <b>Net Block</b>            | <b>422.68</b>     | <b>491.54</b>     | <b>518.89</b>     | <b>511.96</b>     | <b>364.11</b>     |
| <b>Investments</b>          | <b>66,358.22</b>  | <b>51,378.79</b>  | <b>59,190.20</b>  | <b>55,538.21</b>  | <b>51,430.20</b>  |
| Cash and Bank Balance       | 11,682.60         | 11,171.71         | 9,604.88          | 9,021.33          | 8,019.18          |
| Total Current Assets        | 11,682.60         | 11,171.71         | 9,604.88          | 9,021.33          | 8,019.18          |
| Loans and Advances          | 24,029.99         | 13,297.86         | 10,194.00         | 9,557.96          | 9,517.80          |
| Total CA, Loans & Advances  | 35,712.59         | 24,469.57         | 19,798.88         | 18,579.29         | 17,536.98         |
| Current Liabilities         | 50,551.17         | 42,500.53         | 44,347.17         | 39,459.49         | 39,445.08         |
| Provisions                  | 14,261.21         | 13,002.22         | 11,697.98         | 11,019.94         | 9,734.72          |
| Total CL & Provisions       | 64,812.38         | 55,502.75         | 56,045.15         | 50,479.43         | 49,179.80         |
| <b>Net Current Assets</b>   | <b>-29,099.79</b> | <b>-31,033.18</b> | <b>-36,246.27</b> | <b>-31,900.14</b> | <b>-31,642.82</b> |
| <b>Total Assets</b>         | <b>37,681.11</b>  | <b>20,837.15</b>  | <b>23,462.82</b>  | <b>24,150.03</b>  | <b>20,151.49</b>  |
| Contingent Liabilities      | 0.00              | 5,244.49          | 3,947.22          | 0.00              | 2,797.18          |
| Book Value (Rs)             | 115.39            | 126.44            | 142.37            | 293.08            | 1,007.57          |

Source : **Dion Global Solutions Limited**

This data can be easily copy pasted into a Microsoft Excel sheet

## General Insurance Corporation of India

### Standalone Balance Sheet

|                                      | In Rs. Cr.        |                   |                   |
|--------------------------------------|-------------------|-------------------|-------------------|
|                                      | Mar 20            | Mar 19            | Mar 18            |
|                                      | 12 mths           | 12 mths           | 12 mths           |
| <b>EQUITIES AND LIABILITIES</b>      |                   |                   |                   |
| <b>SHAREHOLDER'S FUNDS</b>           |                   |                   |                   |
| Equity Share Capital                 | 877.20            | 877.20            | 438.60            |
| <b>Total Share Capital</b>           | <b>877.20</b>     | <b>877.20</b>     | <b>438.60</b>     |
| Reserves and Surplus                 | 24,321.45         | 30,891.84         | 30,673.86         |
| <b>Total Reserves and Surplus</b>    | <b>24,321.45</b>  | <b>30,891.84</b>  | <b>30,673.86</b>  |
| <b>Total Shareholders Funds</b>      | <b>25,198.65</b>  | <b>31,769.04</b>  | <b>31,112.46</b>  |
| <b>NON-CURRENT LIABILITIES</b>       |                   |                   |                   |
| Other Long Term Liabilities          | 11,620.73         | 22,022.65         | 21,196.35         |
| <b>Total Non-Current Liabilities</b> | <b>11,620.73</b>  | <b>22,022.65</b>  | <b>21,196.35</b>  |
| <b>CURRENT LIABILITIES</b>           |                   |                   |                   |
| Other Current Liabilities            | 61,912.71         | 50,802.38         | 44,990.16         |
| Short Term Provisions                | 17,464.11         | 14,289.49         | 12,373.43         |
| <b>Total Current Liabilities</b>     | <b>79,376.82</b>  | <b>65,091.88</b>  | <b>57,363.59</b>  |
| <b>Total Capital And Liabilities</b> | <b>116,196.20</b> | <b>118,883.57</b> | <b>109,672.40</b> |
| <b>ASSETS</b>                        |                   |                   |                   |
| <b>NON-CURRENT ASSETS</b>            |                   |                   |                   |
| Tangible Assets                      | 180.81            | 196.69            | 171.18            |
| <b>Fixed Assets</b>                  | <b>180.81</b>     | <b>196.69</b>     | <b>171.18</b>     |
| Non-Current Investments              | 68,525.82         | 74,112.17         | 67,645.97         |
| Deferred Tax Assets [Net]            | 20.79             | 2.56              | 14.40             |
| Long Term Loans And Advances         | 234.74            | 257.92            | 282.09            |
| <b>Total Non-Current Assets</b>      | <b>68,962.15</b>  | <b>74,569.34</b>  | <b>68,113.64</b>  |
| <b>CURRENT ASSETS</b>                |                   |                   |                   |
| Current Investments                  | 0.00              | 5,500.77          | 4,275.60          |
| Cash And Cash Equivalents            | 15,853.78         | 12,847.91         | 14,171.62         |
| Short Term Loans And Advances        | 31,380.26         | 25,965.55         | 23,111.54         |
| <b>Total Current Assets</b>          | <b>47,234.05</b>  | <b>44,314.23</b>  | <b>41,558.76</b>  |
| <b>Total Assets</b>                  | <b>116,196.20</b> | <b>118,883.57</b> | <b>109,672.40</b> |

## **COMPARATIVE ANALYSIS- COMPANY 1**

### **SWOT**

#### **STRENGTHS**

- Company with high TTM EPS Growth
- Company with low debt
- Company with Zero Promoter Pledge
- Stock passes majority of CANSLIM Investment criteria

#### **WEAKNESSES**

- Promoters decreasing their shareholding last quarter
- MFs decreased their shareholding last quarter

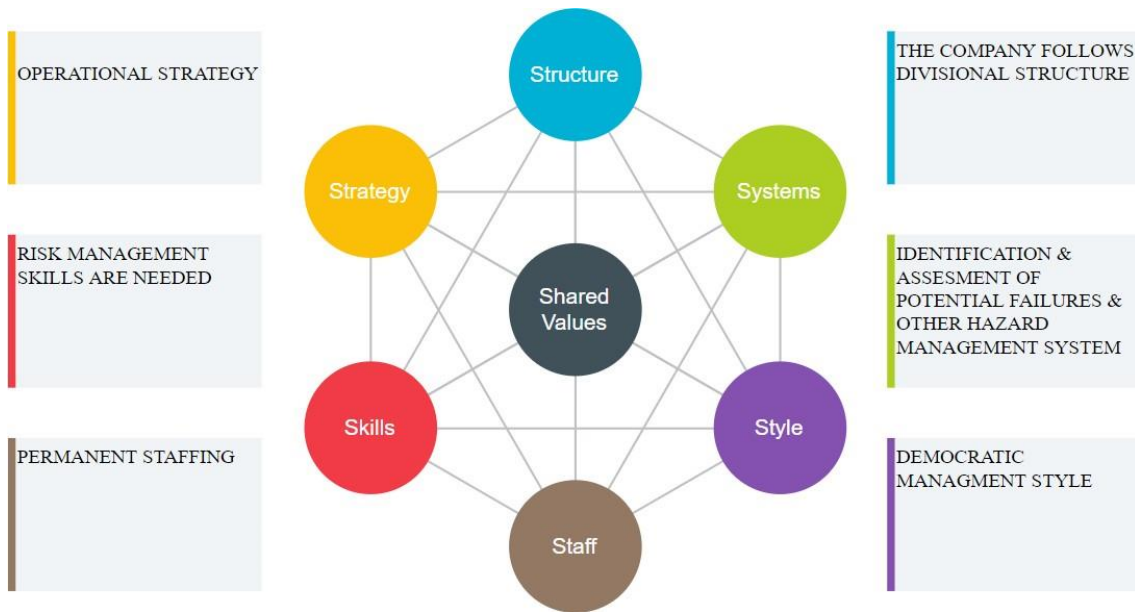
#### **OPPORTUNITIES**

- Negative to Positive growth in Sales and Profit with Strong Price momentum
- Rising delivery percentage compared to previous year

#### **THREATS**

- Degrowth in Revenue, Profits and Operating Profit Margin in recent results.
- Increasing trend in non-core income.

## McKinsey's 7s Model



## **COMPARATIVE ANALYSIS – COMPANY 2**

### **SWOT**

#### **STRENGTH:**

- Company with high TTM EPS Growth
- Company with No Debt
- Company with Zero Promoter Pledge
- Strong Momentum: Price above short, medium, and long-term moving averages.

#### **WEAKNESSES:**

- M.F.s decreased their shareholding last quarter
- Decline in Net Profit with falling Profit Margin (QoQ)
- Declining profits every quarter for the past two quarters
- Bearish Harami (Bearish Reversal)

#### **OPPORTUNITIES:**

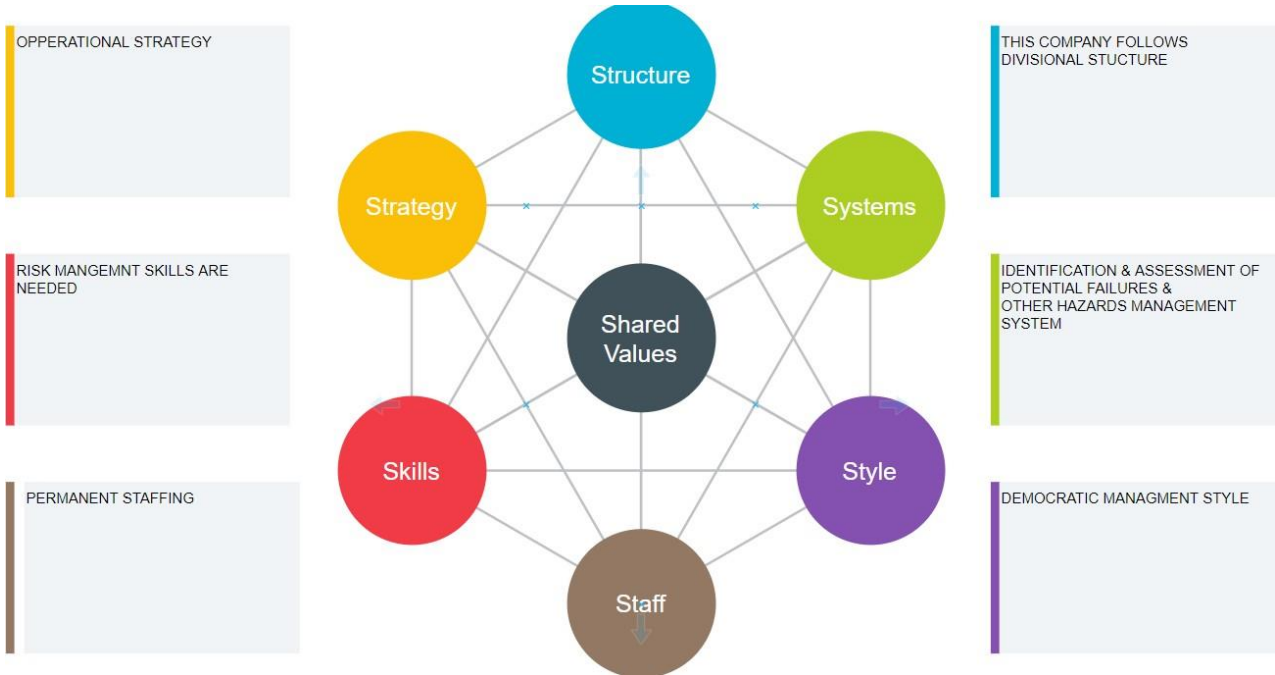
- Rising Delivery Percentage Compared to Previous Day and Month, Strong Volumes
- Decrease in Provision in recent results
- RSI indicating price strength

#### **THREATS:**

- Degrowth in Revenue, Profits and Operating Profit Margin in recent results (QoQ)
- Increasing Trend in Non-Core Income.



**McKINSEY’S 7S MODEL**



## **COMPARATIVE ANALYSIS- COMPANY 3**

### **Swot Analysis:**

- **Strengths**

1. Growth in Net Profit with increasing Profit Margin (QoQ)
2. Increasing profits every quarter for the past three quarters
3. Company with No Debt
4. Company with Zero Promoter Pledge
5. Increasing revenue every quarter for the three quarters
6. FII/FPP or institutions increase their shareholding

- **Weaknesses**

1. MFs decreased their shareholding last quarter

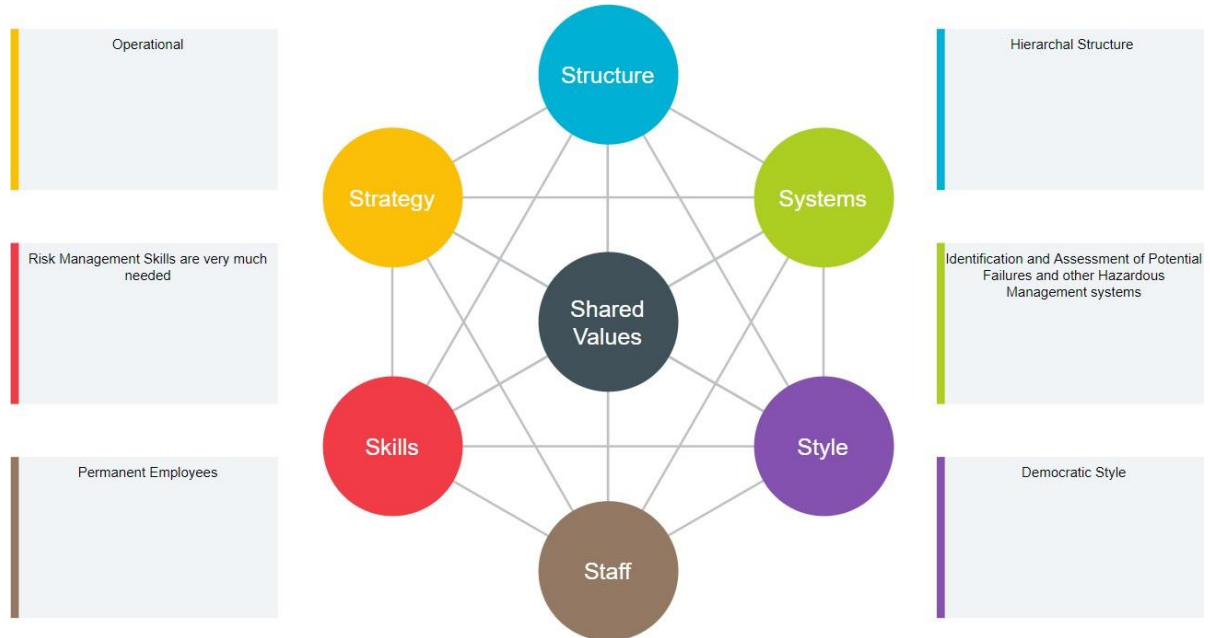
- **Opportunities**

1. Rising Delivery Percentage compared to previous day and month, Strong Volumes
2. Decrease in provision in recent results

- **Threat**

1. Increasing Trend in Non-Core Income

## MCKINSEY 7S MODEL



## **CONCLUSION**

In this Industry Review Project, we have learned in-depth about each of our companies, from the history and founder to the future strategies of our companies. In researching our own company, we have even learned in-depth about our domain. I would like to thank Christ Deemed to be University and its faculty for providing us the opportunity to learn and research, and I would like to thank Dr. Manohar Giri for guiding us throughout this project.

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## **ANNEXURE**

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6. Topic: To do research and gather secondary data on our individual company and do a comparative analysis between our given companies for better understanding of each of our companies and the domain itself.
7. Date of starting the project: 23<sup>rd</sup> June 2021
8. Name of Mentor: Dr. Manohar Giri
9. Contact number of Mentor: 7906456475

**ANNEXURE**  
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7. Date of starting the project: 23<sup>rd</sup> June 2021
8. Name of Mentor: Dr. Manohar Giri
9. Contact number of Mentor: 7906456475



## **ANNEXURE**

### **CHRIST UNIVERSITY, LAVASA**

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6. Topic: To do research and gather secondary data on our individual company and do a comparative analysis between our given companies for better understanding of each of our companies and the domain itself.
7. Date of starting the project: 23<sup>rd</sup> June 2021
8. Name of Mentor: Dr. Manohar Giri
9. Contact number of Mentor: 7906456475