

# VALUEATTICS REINSURANCE LIMITED

Registration No. 168 and Date of Registration with the IRDAI March 13, 2025  
Pioneer Atlantis, 5th Block, 4th B Cross Road, Kormangala, Bangalore, Karnataka, India, 560095. CIN - U66000KA2017PLC108042  
REVENUE ACCOUNT FOR THE PERIOD ENDED ON March 31, 2025

FORM NL-1-B-RA										₹ in Lakhs
	Particulars	Fire		Marine		Miscellaneous		Total		
		For the period ended on March 31, 2025	For the period ended on March 31, 2024	For the period ended on March 31, 2025	For the period ended on March 31, 2024	For the period ended on March 31, 2025	For the period ended on March 31, 2024	For the period ended on March 31, 2025	For the period ended on March 31, 2024	
1	Premiums earned (Net)	-	-	-	-	-	-	-	-	
2	Profit/ Loss on sale/ redemption of Investments	-	-	-	-	-	-	-	-	
3	Interest, Dividend & Rent – Gross	-	-	-	-	-	-	-	-	
4	Other (a) Other Income (to be specified) (i) ..... (ii)..... (b) Contribution from the Shareholders' Account (i) Towards Excess Expenses of Management (ii) Others (please specify)	-	-	-	-	-	-	-	-	
	TOTAL (A)	-	-	-	-	-	-	-	-	
6	Claims Incurred (Net)	-	-	-	-	-	-	-	-	
7	Commission	-	-	-	-	-	-	-	-	
8	Operating Expenses related to Insurance Business	-	-	-	-	-	-	-	-	
9	Premium Deficiency	-	-	-	-	-	-	-	-	
	TOTAL (B)	-	-	-	-	-	-	-	-	
10	Operating Profit/(Loss) C= (A - B)	-	-	-	-	-	-	-	-	
11	APPROPRIATIONS									
	Transfer to Shareholders' Account	-	-	-	-	-	-	-	-	
	Transfer to Catastrophe Reserve	-	-	-	-	-	-	-	-	
	Transfer to Other Reserves (to be specified)	-	-	-	-	-	-	-	-	
	TOTAL (C)	-	-	-	-	-	-	-	-	

FORM NL-2-B-PL				₹ in Lakhs
	Particulars	For the period ended on March 31, 2025	For the period ended on March 31, 2024	
1	OPERATING PROFIT/(LOSS)			
	(a) Fire Insurance	-	-	
	(b) Marine Insurance	-	-	
	(c) Miscellaneous Insurance	-	-	
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend & Rent – Gross	31	-	
	(b) Profit on sale of investments	-	-	
	(c) (Loss on sale/ redemption of investments)	-	-	
	(d) Amortization of Premium / Discount on Investments	6	-	
3	OTHER INCOME (To be specified)			
	(a) Interest On Income Tax Refund	-	-	
	(b) Profit on sale / discard of fixed assets	-	-	
	(c) Others	-	-	
	TOTAL (A)	37	-	
4	PROVISIONS (Other than taxation)			
	(a) For diminution in the value of investments	-	-	
	(b) For doubtful debts	-	-	
	(c) Others (to be specified)	-	-	
5	OTHER EXPENSES			
	(a) Expenses other than those related to Insurance Business	118	7	
	(b) Bad debts written off	-	-	
	(c) Interest on subordinated debt	-	-	
	(d) Expenses towards CSR activities	-	-	
	(e) Penalties	-	-	
	(f) Contribution to Policyholders' A/c	-	-	
	(i) Towards Excess Expenses of Management	-	-	
	(ii) Others (please specify)	-	-	
	(ii) Others (Please specify)	-	-	
	(g) Others (Please specify)	116	-	
	TOTAL (B)	235	7	
6	Profit/(Loss) Before Tax	(198)	(7)	
7	Provision for Taxation	-	-	
8	Profit / (Loss) after tax	(198)	(7)	
9	APPROPRIATIONS			
	(a) Interim dividends paid during the year	-	-	
	(b) Final dividend paid	-	-	
	(c) Transfer to any Reserves or Other Accounts (to be specified)	-	-	
	Balance of profit/ loss brought forward from last year	(64)	(58)	
	Balance carried forward to Balance Sheet	(262)	(64)	

FORM NL-3-B-BS					₹ in Lakhs
	Particulars	Schedule Ref. Form No.	As At March 31, 2025	As At March 31, 2024	
	Sources Of Funds				
	Share Capital	NL-8	21,000	70	
	Share Application Money Pending Allotment		-	-	
	Reserves and Surplus	NL-10	(262)	(64)	
	Fair Value Change Account				
	-Shareholders' Funds		3	-	
	-Policyholders' Funds		-	-	
	Borrowings	NL-11	-	-	
	TOTAL		20,741	6	
	Application Of Funds				
	Investments-Shareholders	NL-12	19,823	-	
	Investments-Policyholders	NL-12A	-	-	
	Loans	NL-13	-	-	
	Fixed Assets	NL-14	-	-	
	Deferred Tax Asset		-	-	
	Current Assets				
	Cash and Bank Balances	NL-15	1,063	4	
	Advances and Other Assets	NL-16	397	2	
	Sub-Total (A)		1,460	6	
	Deferred Tax Liability				
	Current Liabilities	NL-17	540	-	
	Provisions	NL-18	2	-	
	Sub-Total (B)		542	-	
	Net Current Assets (C) = (A - B)		918	6	
	Miscellaneous Expenditure (To The Extent Not Written Off or Adjusted)	NL-19	-	-	
	Debit Balance in Profit and Loss Account		-	-	
	TOTAL		20,741	6	

FORM NL-20-ANALYTICAL RATIOS SCHEUDLE					₹ in Lakhs
Sl. No.	Particular	For the Period ended on March 31, 2025	For the Period ended on March 31, 2024		
1	Gross Direct Premium Growth Rate	-	-		
2	Gross Direct Premium to Net worth Ratio	-	-		
3	Growth rate of Net Worth	345533%	-		
4	Net Retention Ratio	-	-		
5	Net Commission Ratio	-	-		
6	Expense of Management to Gross Direct Premium Ratio	-	-		
7	Expense of Management to Net Written Premium Ratio	-	-		
8	Net Incurred Claims to Net Earned Premium	-	-		
9	Claims paid to claims provisions	-	-		
10	Combined Ratio	-	-		
11	Investment income ratio*	5.49%	-		
12	Technical Reserves to net premium ratio	-	-		
13	Underwriting balance ratio	-	-		
14	Operationg Profit Ratio	-	-		
15	Liquid Assets to liabilities ratio	7.43	-		
16	Net earning ratio	-	-		
17	Return on net worth ratio	-	-		
18	Available Solvency margin Ratio to Required Solvency Margin Ratio	2.07	-		
19	NPA Ratio	-	-		
	Gross NPA Ratio	-	-		
	Net NPA Ratio	-	-		
20	Debt Equity Ratio	-	-		
21	Debt Service Coverage Ratio	-	-		
22	Interest Service Coverage Ratio	-	-		
23	Earnings per share	(2.08)	(3.32)		
24	Book value per share	9.88	0.86		

\*Investment income ratio is Annualized

For and on behalf of the Board of Directors  
Sd/-  
T A Ramalingam  
Managing Director and Chief Executive Officer

Place: Pune  
Date: 30<sup>th</sup> June 2025

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