

Valueattics Reinsurance Ltd.
IRDAI Registration No.168, dated March 13, 2025
NI-20-Analytical Ratios Schedule
As at March 31st, 2026



Sr. No.	Particular	For the Quarter 31.03.2026	Up to the quarter 31.03.2026	For the Quarter 31.03.2025	Up to the quarter 31.03.2025
1	Gross Direct Premium Growth Rate**	-	-	-	-
2	Gross Direct Premium to Net worth Ratio	27.8%	80.7%	-	-
3	Growth rate of Net Worth	36.4%	36.4%	-	-
4	Net Retention Ratio**	78.4%	50.1%	-	-
5	Net Commission Ratio**	32.7%	20.1%	-	-
6	Expense of Management to Gross Direct Premium Ratio**	36.8%	21.0%	-	-
7	Expense of Management to Net Written Premium Ratio**	47.0%	35.3%	-	-
8	Net Incurred Claims to Net Earned Premium**	88.2%	92.4%	-	-
9	Claims paid to claims provisions**	-	-	-	-
10	Combined Ratio**	135.2%	127.7%	-	-
11	Investment income ratio	1.5%	5.7%	-	-
12	Technical Reserves to net premium ratio **	82.9%	89.3%	-	-
13	Underwriting balance ratio	(0.59)	(0.63)	-	-
14	Operating Profit Ratio	(54.4%)	(58.6%)	-	-
15	Liquid Assets to liabilities ratio	1.30	1.30	-	-
16	Net earning ratio	(47.6%)	(21.5%)	-	-
17	Return on net worth ratio	(4.7%)	(8.7%)	-	-
18	Available Solvency margin Ratio to Required Solvency Margin Ratio	2.81	2.81	-	-
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	(0.56)	(1.13)	-	(2.08)
24	Book value per share	9.12	9.12	-	9.88

Notes: -

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

**** Segmental Reporting up to the quarter**

Segments Up to the quarter ended on 31st March, 2026	Gross Direct Premium Growth Rate**	Net Retention Ratio**	Net Commission Ratio**	Expense of Management to Gross Direct Premium Ratio**	Expense of Management to Net Written Premium Ratio**	Net Incurred Claims to Net Earned Premium**	Claims paid to claims provisions**	Combined Ratio**	Technical Reserves to net premium ratio **	Underwriting balance ratio
FIRE										
Current Period	-	26.3%	14.5%	14.5%	37.3%	110.7%	-	148.0%	102.9%	(1.47)
Previous Period	-	-	-	-	-	-	-	-	-	-
Marine Cargo										
Current Period	-	85.0%	20.6%	28.3%	33.3%	80.6%	-	113.9%	90.1%	(0.33)
Previous Period	-	-	-	-	-	-	-	-	-	-
Marine Hull										
Current Period	-	0.0%	0.0%	0.0%	0.0%	0.0%	-	0.0%	0.0%	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Total Marine										
Current Period	-	85.0%	20.6%	28.3%	33.3%	80.6%	-	113.9%	90.1%	(0.33)
Previous Period	-	-	-	-	-	-	-	-	-	-
Motor OD										
Current Period	-	100.0%	0.5%	11.9%	11.9%	89.0%	-	100.9%	91.1%	(0.04)
Previous Period	-	-	-	-	-	-	-	-	-	-
Motor TP										
Current Period	-	0.0%	0.0%	0.0%	0.0%	0.0%	-	0.0%	0.0%	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Total Motor										
Current Period	-	100.0%	0.5%	11.9%	11.9%	89.0%	-	100.9%	91.1%	(0.04)
Previous Period	-	-	-	-	-	-	-	-	-	-
Health										
Current Period	-	0.0%	0.0%	0.0%	0.0%	0.0%	-	0.0%	0.0%	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Personal Accident										
Current Period	-	100.0%	53.2%	63.5%	63.5%	57.9%	-	121.4%	85.7%	(1.45)
Previous Period	-	-	-	-	-	-	-	-	-	-
Travel Insurance										
Current Period	-	0.0%	0.0%	0.0%	0.0%	0.0%	-	0.0%	0.0%	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Total Health										
Current Period	-	100.0%	53.2%	63.5%	63.5%	57.9%	-	121.4%	85.7%	(1.45)
Previous Period	-	-	-	-	-	-	-	-	-	-
Workmen's Compensation/ Employer's liability										
Current Period	-	0.0%	0.0%	0.0%	0.0%	0.0%	-	0.0%	0.0%	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Public/ Product Liability										
Current Period	-	0.0%	0.0%	0.0%	0.0%	0.0%	-	0.0%	0.0%	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Engineering										
Current Period	-	49.4%	12.1%	24.7%	38.4%	86.0%	-	124.4%	89.5%	(0.37)
Previous Period	-	-	-	-	-	-	-	-	-	-
Aviation										
Current Period	-	68.6%	22.9%	36.2%	41.6%	71.8%	-	113.4%	79.8%	(0.30)
Previous Period	-	-	-	-	-	-	-	-	-	-
Crop Insurance										
Current Period	-	100.0%	7.8%	19.7%	19.7%	67.9%	-	87.6%	67.9%	0.12
Previous Period	-	-	-	-	-	-	-	-	-	-
Other segments **										
Current Period	-	81.8%	20.4%	38.1%	46.6%	64.8%	-	111.3%	85.0%	(0.74)
Previous Period	-	-	-	-	-	-	-	-	-	-
Total Miscellaneous										
Current Period	-	88.6%	43.3%	50.8%	55.9%	68.1%	-	124.0%	86.1%	(0.96)
Previous Period	-	-	-	-	-	-	-	-	-	-
Life										
Current Period	-	100.0%	0.0%	9.8%	9.8%	100.2%	-	110.1%	77.8%	(0.12)
Previous Period	-	-	-	-	-	-	-	-	-	-
Total-Current Period	-	50.1%	20.1%	21.0%	35.3%	92.4%	-	127.7%	89.3%	(0.63)
Total-Previous Period	-	-	-	-	-	-	-	-	-	-