

Issue Highlights:

Issuer: The New India Assurance Company Limited

Issue Type: 100% Book Built Issue IPO

Issue Open: Wednesday, November 01, 2017

Issue Close: Friday, November 03, 2017

Issue Size: Rs.9,106.98 Cr* - 9,466.98 Cr^

Face Value: Rs.5 per Equity Share

Price Band: Rs.770 – Rs.800 per Equity Share

Minimum Order Quantity Retail: 18 Shares and in multiples thereof

Maximum Bid amount for Retail: Rs. 2 Lakhs

Listing: NSE & BSE

Issue Size and Investor Category Allocation

Total Issue Size: 12,00,00,000 Equity Shares

QIB: 50% of the issue size (5,82,00,000 Equity Shares)
(Rs.4481.40* Cr – Rs.4656.00^ Cr)

NIB: 15% of the issue size (1,74,60,000 Equity Shares)
(Rs.1344.42* Cr – Rs.1396.80^ Cr)

Retail Individual Bidders: 35% of the issue size
(4,07,40,000 Equity Shares) (Rs.3014.76* Cr – Rs.3136.98^ Cr)

Employee Reservation: 3,600,000 Equity Shares

Retail & Employee Discount: Rs.30 per Equity Share

* Lower price band and ^ Upper price band

Book Running Lead Managers:

Axis Capital, Kotak Mahindra Capital, IDFC Bank, Nomura Financial, Yes Securities.

Registrar:

Link Intime India Private Limited

Key Business Strategies:

- Capitalise on significant market potential and increase market share.
- Improve underwriting profitability.
- Leverage technology to drive growth, profitability and customer satisfaction.
- Continue to focus on product innovation.

- Expand international operations.

Key Strengths:

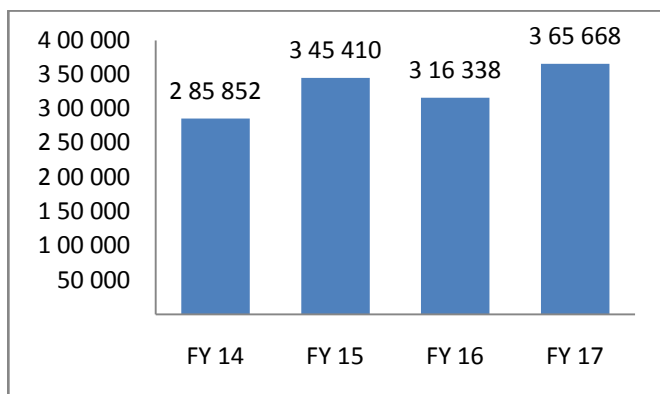
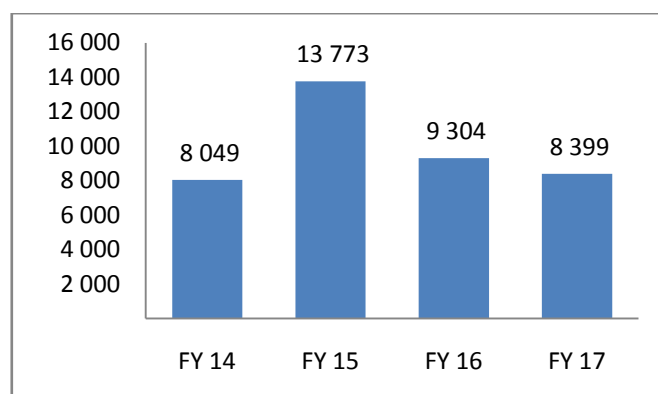
- Market leadership and established brand.
- Longstanding global footprint and successful international operations.
- Sustainable business model driven by customer satisfaction.
- Diversified product offering and product innovation capability.
- Multi-channel distribution network.
- Robust financial position Experienced senior management team.

Objects of the Issue:

1. Meeting future capital requirement.
2. Enhancement of our Company's brand name and creation of a public market for our Equity Shares in India.

About the Issuer:

- NIA is the largest General Insurance Company in India in terms of Net Worth, Domestic Gross Direct Premium, Profit after Tax and Number of Branches as of and for the fiscal year ended March 31, 2017
- In Fiscal 2017, they had the largest market share of Gross Direct Premium among general insurers in India.
- Company's insurance products can be broadly categorized into the following product verticals: Fire Insurance; Marine Insurance, Motor Insurance, Crop Insurance, Health Insurance etc.
- As of June 30, 2017, their distribution network in India included 68,389 individual agents and 16 corporate agents, bancassurance arrangements with 25 banks in India.
- As of March 31, 2017, they had issued 2.71 crore policies across all their product segments, the highest among all General Insurance companies in India.

Revenue from Operations (Rs. Millions)

Net Profit After Tax (Rs. Millions)

SUMMARY STATEMENT OF ASSETS AND LIABILITIES, AS RESTATED

(₹ in millions)

Particulars	Annexure	As at				
		March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2013
A. Sources of Funds						
1. Share Capital	XXI	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
2. Reserves and Surplus	XXII	126,177.88	122,945.43	114,692.76	105,173.40	94,736.58
3. Fair Value Change Account		237,016.37	190,933.61	228,388.05	178,390.92	158,647.79
4. Borrowings	XXIII	-	-	-	-	-
5. Minority Interest		474.00	459.30	329.34	287.73	516.58
Total A		365,668.25	316,338.34	345,410.14	285,852.05	255,900.95
B. Application of Funds						
1. Investments	XXIV	519,306.76	449,717.50	453,646.81	357,111.65	315,656.63
2. Loans	XXV	3,080.33	3,267.29	3,568.42	3,857.04	3,877.69
3. Fixed Assets	XXVI	4,294.54	3,653.12	3,024.56	2,436.60	2,116.20
4. Deferred Tax Assets		2,197.49	2,171.53	1,661.42	1,650.60	1,362.36
5. Current Assets						
a. Cash and Bank Balances	XXVII	81,257.28	72,162.25	84,456.75	91,514.59	75,376.72
b. Advances and Other Assets	XXVIII	90,357.20	108,736.01	83,247.62	86,872.72	67,361.81
Sub Total(a+b)		171,614.49	180,898.26	167,704.38	178,387.31	142,738.53
c. Current Liabilities	XXIX	238,346.76	239,486.42	200,042.46	184,621.67	150,528.18
d. Provisions	XXX	98,692.00	88,240.71	84,152.98	73,312.61	60,008.51
Sub Total(c+d)		337,038.77	327,727.13	284,195.44	257,934.28	210,536.69
Net Current Assets (a+b-c-d)		(165,424.28)	(146,828.87)	(116,491.07)	(79,546.96)	(67,798.17)
6. Miscellaneous Expenditure (to the extent not written off or adjusted)	XXXI	2,213.40	4,357.76	-	343.12	686.24
Total B		365,668.25	316,338.34	345,410.14	285,852.05	255,900.95

SUMMARY STATEMENT OF PROFITS AND LOSSES, AS RESTATED

(₹ in millions)

Particulars	Annexure	For the Year Ended			
		March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014
1. Operating Profit / (Loss)					
a. Fire Insurance	II -A	(1,692.60)	1,363.11	856.53	(1,621.26)
b. Marine Insurance	II -B	541.05	1,375.59	569.81	1,752.13
c. Miscellaneous Insurance	II -C	(7,615.00)	(7,599.02)	(454.49)	(3,718.80)
2. Income from Investments					
a. Interest Dividend and Rent (Gross) - Share Holders		9,251.82	9,465.95	8,802.68	8,032.47
b. Profit on Sale of Investment - Share Holders		6,751.50	5,285.04	5,517.62	4,330.89
Less: Loss on Sale of Investment - Share Holders		-	-	-	-
3. Other Income - Misc Receipts, Credit Balances Written Back		859.59	423.23	269.63	278.21
Interest on Refund of Income Tax		1,325.92	303.20	1,486.42	-
Total (A)=1+2+3		9,422.28	10,617.09	17,048.20	9,053.64
4. Provisions (Other Than Taxation)					
Traded Shares - Shareholders		25.90	26.80	23.03	27.53
b. For Doubtful Debts - Investments(Shareholders)		(9.28)	(18.47)	12.92	10.78
c. For Doubtful Debts - Operations		91.39	239.36	-	-
d. For Diminution In Value Of Investments (Shareholders)		12.15	2.96	(6.12)	47.70
5. Other Expenses (Other Than Those Related To Insurance Business)					
a. Others - Interest On Income/Service Tax		8.58	0.79	33.81	(275.95)
b. (Profit)/Loss On Sale Of Assets		27.78	(7.50)	12.72	(0.35)
c. Penalty		2.00	2.00	-	-
Total (B)=(4+5)		158.52	245.94	76.36	(190.29)
Profit Before Tax (A-B)		9,263.76	10,371.15	16,971.85	9,243.93
Provision For Taxation - Current Tax		1,108.94	1,540.59	3,227.00	1,503.92
Deferred Tax		(43.41)	(515.41)	(17.38)	(246.23)
Wealth Tax		-	-	19.64	13.58
MAT Credit entitlement		-	-	-	-
Profit After Tax		8,198.23	9,345.97	13,742.59	7,972.67
Transfer from General Reserves / Equalization / Contingency Reserves		129.46	248.33	323.67	25.83
Appropriations					
a. Proposed Final Dividend		-	-	-	-
b. Dividend Distribution Tax.		-	-	-	-
c. Transfer to General Reserves		(8,327.68)	(9,345.97)	(13,742.59)	(7,972.67)
d. Transfer to Equalization / Contingency Reserves for Foreign Branches		-	(248.33)	(323.67)	(25.83)
Profit / (Loss) Carried Forward to The Balance Sheet		-	-	-	-
Basic and diluted earnings per share (₹) of face value of ₹ 10 each {Refer Annexure-VII}		40.99	46.73	68.71	39.86

Source for Note: DRHP
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