

FORM NL-2-B-PL

Name of the Insurer:

Registration No. and Date of Registration with the IRDA

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2010

in thousands

	Particulars	Schedule	30.09.2010		30.09.2009	
			For the Qr	Upto to the Qr.	For the Qr.	Upto to the Qr.
1	OPERATING PROFIT/(LOSS)					
	(a) Fire Insurance		50675	359490	881197	1290637
	(b) Marine Insurance		78435	-324266	-400534	-300331
	(c) Miscellaneous Insurance		-871418	-1279195	1070583	583077
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross		1201395	2011190	965707	1545578
	(b) Profit on sale of investments		906904	1780097	1132903	1913064
	Less: Loss on sale of investments					
3	OTHER INCOME (To be specified)					
	Profit/Loss on sale of assets & other incomes		-4383	-28995	-1462	35735
	TOTAL (A)		1361608	2518321	3648394	5067760
4	PROVISIONS (Other than taxation)					
	(a) For diminution in the value of investments		-8146	-8146	0	0
	(b) For doubtful debts		4351	4351	-37157	-37157
	(c) Others (to be specified)					
5	OTHER EXPENSES					
	(a) Expenses other than those related to Insurance Business		3901	4952	1477	1924
	(b) Bad debts written off					
	(c) Others (To be specified)					
	Amortisation of Premium on Investments		28225	57086	27869	58320
	Amount written off in respect of depreciated investments		2193	2263	7399	7399
	TOTAL (B)		30524	60506	-412	30486
	Profit Before Tax		1331084	2457815	3648807	5037274
	Provision for Taxation		-846731	280000	-688467	700000
	Taxation relating to earlier years		0	0	0	700000
	APPROPRIATIONS					
	(a) Interim dividends paid during the year					
	(b) Proposed final dividend			0		0
	(c) Dividend distribution tax			0		0
	(d) Transfer to any Reserves or Other Accounts (to be specified)					
	Transferred to General Reserve		1214084	2177815	3088807	4337274
	Balance of profit/ loss brought forward from last year		-2177815	2177815	4337274	4337274
	Balance carried forward to Balance Sheet					

Notes: to Form NL-1-B-RA and NL-2-B- PL

- (a) Premium income received from business concluded in and outside India shall be separately disclosed.
- (b) Reinsurance premiums whether on business ceded or accepted are to be brought into account gross (i.e. before deducting commissions) under the head reinsurance premiums.
- (c) Claims incurred shall comprise claims paid, specific claims settlement costs wherever applicable and change in the outstanding provision for claims at the year-end.
- (d) Items of expenses and income in excess of one percent of the total premiums (less reinsurance) or Rs.5,00,000 whichever is higher, shall be shown as a separate line item.
- (e) Fees and expenses connected with claims shall be included in claims.
- (f) Under the sub-head "Others" shall be included items like foreign exchange gains or losses and other items.
- (g) Interest, dividends and rentals receivable in connection with an investment should be stated as gross amount, the amount of income tax deducted at source being included under 'advance taxes paid and taxes deducted at source'.
- (h) Income from rent shall include only the realised rent. It shall not include any notional rent.