

**FORM NL-2 PROFIT AND LOSS ACCOUNT**

**Name of the Insurer: UNITED INDIA INSURANCE CO. LTD.**

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDING 30 th JUNE 2011**

**First Quarter 2011-12**

**Rupees in thousands**

	Particulars	Schedule	30.06.2011		30.06.2010	
			For the Qr	Upto the Qr.	For the Qr.	Upto the Qr.
1	<b>OPERATING PROFIT/(LOSS)</b>					
	(a) Fire Insurance		233333	233333	308815	308815
	(b) Marine Insurance		275608	275608	-402701	-402701
	(c) Miscellaneous Insurance		3919	3919	-407777	-407777
2	<b>INCOME FROM INVESTMENTS</b>					
	(a) Interest, Dividend & Rent – Gross		816181	816181	809795	809795
	(b) Profit on sale of investments		645528	645528	873193	873193
	Less: Loss on sale of investments					
3	<b>OTHER INCOME (To be specified)</b>					
	Profit/Loss on sale of assets & other incomes		967	967	-24612	-24612
	<b>TOTAL (A)</b>		<b>1975536</b>	<b>1975536</b>	<b>1156713</b>	<b>1156713</b>
4	<b>PROVISIONS (Other than taxation)</b>					
	(a) For diminution in the value of investments		5138	5138	0	0
	(b) For doubtful debts		3856	3856	0	0
	(c) Others (to be specified)					
5	<b>OTHER EXPENSES</b>					
	(a) Expenses other than those related to Insurance Business		2085	2085	1051	1051
	(b) Bad debts written off					
	(c) Others (To be specified)					
	Amortisation of Premium on Investments		20814	20814	28861	28861
	Amount written off in respect of depreciated investments		0	0	70	70
	<b>TOTAL (B)</b>		<b>31893</b>	<b>31893</b>	<b>29982</b>	<b>29982</b>
	Profit Before Tax		1943643	1943643	1126731	1126731
	Provision for Taxation		350000	350000	163000	163000
	Taxation relating to earlier years		0	0	0	0
	<b>APPROPRIATIONS</b>					
	(a) Interim dividends paid during the year					
	(b) Proposed final dividend					
	(c) Dividend distribution tax					
	(d) Transfer to any Reserves or Other Accounts (to be specified)					
	Transferred to General Reserve		1593643	1593643	963731	963731
	Balance of profit/ loss brought forward from last year					
	Balance carried forward to Balance Sheet		0	0	0	0

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.