

FORM NL-2-B-PL

Name of the Insurer:

UNITED INDIA INSURANCE CO. LTD

Registration No. and Date of Registration with the IRDA

545 / 10th March 2010

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDING 31st MARCH 2011

in thousands

	Particulars	Schedule	31.03.2011		31.03.2010	
			For the Qr	Upto the Qr.	For the Qr.	Upto the Qr.
1	OPERATING PROFIT/(LOSS)					
	(a) Fire Insurance		-211350	234077	835821	1997474
	(b) Marine Insurance		-12587	-252299	-61695	-538092
	(c) Miscellaneous Insurance		-4016696	-6152188	-1335883	347693
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross		602042	3465527	805483	3019042
	(b) Profit on sale of investments		1141542	4022072	594718	3510652
	Less: Loss on sale of investments					
3	OTHER INCOME (To be specified)					
	Profit/Loss on sale of assets & other incomes		3225	38996	-473	36627
	TOTAL (A)		-2493824	1356185	837971	8373396
4	PROVISIONS (Other than taxation)					
	(a) For diminution in the value of investments		-3942	-30634	3594	3594
	(b) For doubtful debts		-103504	-117849	-44644	-80252
	(c) Others (to be specified)					
5	OTHER EXPENSES					
	(a) Expenses other than those related to Insurance Business		3136	9767	4766	9087
	(b) Bad debts written off					
	(c) Others (To be specified)					
	Amortisation of Premium on Investments		19902	105820	30258	114736
	Amount written off in respect of depreciated investments		75854	80785	90314	97782
	TOTAL (B)		-8554	47889	84288	144947

	Profit Before Tax		-2485270	1308296	753683	8228449
	Provision for Taxation		-454000	7000	110000	1160000
	Taxation relating to earlier years		-4152	-4152	-9453	-9453
	APPROPRIATIONS					
	(a) Interim dividends paid during the year					
	(b) Proposed final dividend			300000		1420000
	(c) Dividend distribution tax			48555		241211
	(d) Transfer to any Reserves or Other Accounts (to be specified)					
	Transferred to General Reserve			956893		5416691
	Balance of profit/ loss brought forward from last year		0	0	0	0
	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.