

FORM NL-2-B-PL

Name of the Insurer:

Registration No. and Date of Registration with
the IRDA 545 / 1st April 2005

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2006				
	Particulars	Schedule	31.03.2006	31.03.2005
			(Rs.'000)	(Rs.'000)
1	OPERATING PROFIT/(LOSS)			
	(a) Fire Insurance		1157391	1847674
	(b) Marine Insurance		250297	192004
	(c) Miscellaneous Insurance		-902204	-1817498
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend & Rent – Gross		1854718	1721996
	(b) Profit on sale of investments		2327814	1313638
	Less: Loss on sale of investments		-877	-282
3	OTHER INCOME (To be specified)			
	Profit/Loss on sale of assets & other incomes		39311	36266
	TOTAL (A)		4726450	3293798
4	PROVISIONS (Other than taxation)			
	(a) For diminution in the value of investments		-1946	-9010
	(b) For doubtful debts		78942	4900
	(c) Others (to be specified)			
5	OTHER EXPENSES			
	(a) Expenses other than those related to Insurance Business		5002	3932
	(b) Bad debts written off			
	(c) Others (To be specified)			
	Amortisation of Premium on Investments		98894	77119
	Amount written off in respect of depreciated investments		18132	33831
	TOTAL (B)		199024	110772

	Profit Before Tax		4527426	3183026
	Provision for Taxation		275149	175000
	Taxation relating to earlier years			-69082
	APPROPRIATIONS			
	(a) Interim dividends paid during the year			
	(b) Proposed final dividend		860000	620000
	(c) Dividend distribution tax		120615	87724
	(d) Transfer to any Reserves or Other Accounts (to be specified)			
	Transferred to General Reserve		3271662	2369384
	Balance of profit/ loss brought forward from last year			
	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.