

FORM NL-2-B-PL

Name of the Insurer:

UNITED INDIA INSURANCE COMPANY LIMITED

Registration No. and Date of Registration with the IRDA

545 /28th March 2006

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2007

	Particulars	Schedule	31.03.2007 (Rs.'000)	31.03.2006 (Rs.'000)
1	OPERATING PROFIT/(LOSS)			
	(a) Fire Insurance		28318	1157391
	(b) Marine Insurance		-153484	250297
	(c) Miscellaneous Insurance		1274625	-902204
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend & Rent – Gross		2120573	1854718
	(b) Profit on sale of investments		2159976	2327814
	Less: Loss on sale of investments		0	-877
3	OTHER INCOME (To be specified)			
	Profit/Loss on sale of assets & other incomes		-29868	39311
	TOTAL (A)		5400140	4726450
4	PROVISIONS (Other than taxation)			
	(a) For diminution in the value of investments		2257	-1946
	(b) For doubtful debts		56862	78942
	(c) Others (to be specified)			
5	OTHER EXPENSES			
	(a) Expenses other than those related to Insurance Business		6418	5002
	(b) Bad debts written off			
	(c) Others (To be specified)			
	Amortisation of Premium on Investments		108875	98894
	Amount written off in respect of depreciated investments		22306	18132
	TOTAL (B)		196718	199024
	Profit Before Tax		5203422	4527426
	Provision for Taxation		455000	275149
	Taxation relating to earlier years		-540227	0
	APPROPRIATIONS			
	(a) Interim dividends paid during the year			
	(b) Proposed final dividend		1057730	860000
	(c) Dividend distribution tax		179761	120615
	(d) Transfer to any Reserves or Other Accounts (to be specified)			
	Transferred to General Reserve		4051158	3271662
	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.