

FORM NL-2-B-PL

Name of the Insurer:

UNITED INDIA INSURANCE COMPANY LIMITED

Registration No. and Date of Registration with the IRDA

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2008

	Particulars	Schedule	31.03.2008 (Rs.'000)	31.03.2007 (Rs.'000)
1	OPERATING PROFIT/(LOSS)			
	(a) Fire Insurance		971288	28318
	(b) Marine Insurance		-240615	-153484
	(c) Miscellaneous Insurance		578146	1274625
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend & Rent – Gross		2319213	2120573
	(b) Profit on sale of investments		3191766	2159976
	Less: Loss on sale of investments		-64	0
3	OTHER INCOME (To be specified)			
	Profit/Loss on sale of assets & other incomes		-2810	-29868
	TOTAL (A)		6816924	5400140
4	PROVISIONS (Other than taxation)			
	(a) For diminution in the value of investments		24363	2257
	(b) For doubtful debts		58732	56862
	(c) Others (to be specified)		0	0
5	OTHER EXPENSES			
	(a) Expenses other than those related to Insurance Business		7838	6418
	(b) Bad debts written off		0	0
	(c) Others (To be specified)			
	Amortisation of Premium on Investments		118634	108875
	Amount written off in respect of depreciated investments		25964	22306
	TOTAL (B)		235531	196718
	Profit Before Tax		6581393	5203422
	Provision for Taxation		604500	455000
	Taxation relating to earlier years		-361551	-518027
	APPROPRIATIONS			
	(a) Interim dividends paid during the year			
	(b) Proposed final dividend		1263250	1057730
	(c) Dividend distribution tax		214689	179761
	(d) Transfer to any Reserves or Other Accounts (to be specified)			
	Transferred to General Reserve		4838305	4051158
	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.