

FORM NL-2-B-PL

Name of the Insurer:

Registration No. and Date of Registration with the IRDA

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDING 31st DECEMBER 2010

in thousands

	Particulars	Schedule	31.12.2010		31.12.2009	
			For the Qr	Upto to the Qr.	For the Qr.	Upto to the Qr.
1	OPERATING PROFIT/(LOSS)					
	(a) Fire Insurance		85937	445427	-128984	1161653
	(b) Marine Insurance		84554	-239712	-176217	-476548
	(c) Miscellaneous Insurance		-856297	-2135492	1100651	1683728
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross		852295	2863485	667981	2213559
	(b) Profit on sale of investments		1100433	2880530	1002870	2915934
	Less: Loss on sale of investments					
3	OTHER INCOME (To be specified)					
	Profit/Loss on sale of assets & other incomes		64766	35771	1365	37100
	<b>TOTAL (A)</b>		<b>1331688</b>	<b>3850009</b>	<b>2467666</b>	<b>7535426</b>
4	PROVISIONS (Other than taxation)					
	(a) For diminution in the value of investments		-18546	-26692	0	0
	(b) For doubtful debts		-18696	-14345	1549	-35608
	(c) Others (to be specified)					
5	OTHER EXPENSES					
	(a) Expenses other than those related to Insurance Business		1679	6631	2397	4321
	(b) Bad debts written off					
	(c) Others (To be specified)					
	Amortisation of Premium on Investments		28832	85918	26158	84478

	Amount written off in respect of depreciated investments		2668	4931	69	7468
	<b>TOTAL (B)</b>		<b>-4063</b>	<b>56443</b>	<b>30173</b>	<b>60659</b>
	Profit Before Tax		1335751	3793566	2437493	7474767
	Provision for Taxation		181000	461000	350000	1050000
	Taxation relating to earlier years		0	0	-700000	0
	<b>APPROPRIATIONS</b>					
	(a) Interim dividends paid during the year					
	(b) Proposed final dividend			0		0
	(c) Dividend distribution tax			0		0
	(d) Transfer to any Reserves or Other Accounts (to be specified)					
	Transferred to General Reserve		1154751	3332566	2087493	6424767
	Balance of profit/ loss brought forward from last year		-2177815	0	-4337274	0
	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.