

FORM NL-2-B-PL

Name of the Insurer:

Universal Sompo General Insurance Company Limited

Registration No. 134

Date of Registration with the IRDA : 16 November 2007

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st March 2014

S. No.	Particulars	Schedule	For The Quarter	Up to the Quarter	For the	Up to the Quarter
			Ended	Ended	corresponding	of the preceding
			March 31, 2014	March 31, 2014	quarter of the	year ended
			March 31, 2014	March 31, 2014	preceding year	ended
			March 31, 2014	March 31, 2014	ended March 31,	March 31, 2013
			March 31, 2014	March 31, 2014	2013	March 31, 2013
			(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)
1	OPERATING PROFIT / (LOSS)					
	(a) Fire Insurance		123,355	92,804	53,590	55,364
	(b) Marine Insurance		27,222	2,347	(46,787)	(82,818)
	(c) Miscellaneous Insurance		(157,251)	(186,648)	(81,210)	(266,134)
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross		50,167	198,757	44,144	194,486
	(b) Profit on sale of investments		833	8,047	2,899	11,504
	Less: Loss on sale of investments		(1,582)	(6,664)	(2,211)	(5,164)
	(c) Amortization of Discount / (Premium)		(987)	(4,254)	(938)	(4,049)
3	OTHER INCOME (To be specified)					
	Miscellaneous Income		-	-	270	270
	TOTAL (A)		41,757	104,389	(30,243)	(96,541)
4	PROVISIONS (Other than taxation)					
	(a) For diminution in the value of investments		-	-	-	-
	(b) For doubtful debts		-	-	-	-
	(c) Others (to be specified)		-	-	-	-
5	OTHER EXPENSES					
	(a) Expenses other than those related to Insurance Business		-	-	-	-
	(b) Bad debts written off		-	-	-	-
	(c) Others (to be specified)		-	-	-	-
	Loss on Sale / Write off of Fixed Assets (Net)		-	-	-	2,375
	Director Sitting fees and Board meeting expenses		434	1,901	218	924
	Foreign Exchange (Gain) / Loss		-	-	-	-
	TOTAL (B)		434	1,901	218	3,299
	Profit Before Tax		41,323	102,488	(30,461)	(99,840)
	Provision for Taxation		(10,707)	6,030	(33,169)	(33,169)
	APPROPRIATIONS					
	(a) Interim dividends paid during the year		-	-	-	-
	(b) Proposed final dividend		-	-	-	-
	(c) Dividend distribution tax		-	-	-	-
	(d) Transfer to any Reserves or Other Accounts (to be specified)		-	-	-	-
	Balance of profit / loss brought forward from last year		-	(2,033,264)	-	(1,966,593)
	Balance carried forward to Balance Sheet		52,030	(1,936,806)	2,708	(2,033,264)

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.