

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 QUARTER ENDED 31st DEC 2011

S. No.	Particulars	Schedule	For The Quarter Ended DEC 31, 2011	Up to the Quarter Ended DEC 31, 2011	For the corresponding quarter of the preceding period Ended DEC 31, 2010	Up to the Quarter of the preceding period Ended DEC 31, 2010
			(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)
1	OPERATING PROFIT / (LOSS)					
	(a) Fire Insurance		(589)	(51,470)	1,147	(64,139)
	(b) Marine Insurance		(2,430)	(12,494)	(5,081)	(19,745)
	(c) Miscellaneous Insurance		(124,069)	(409,794)	(81,191)	(318,073)
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross		16,091	55,702	26,327	78,904
	(b) Profit on sale of investments		261	(4,365)	4,560	16,376
	Less: Loss on sale of investments		-	-	-	-
	(c) Amortization of Discount / (Premium)		(752)	(2,834)	(1,632)	(5,187)
3	OTHER INCOME (To be specified)		-	-	-	-
	Miscellaneous Income		-	2,061	297	540
	(Profit) / Loss on Sale / Write off of Fixed Assets (Net)		-	-	211	211
	TOTAL (A)		(111,488)	(423,194)	(55,362)	(311,113)
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		-	-	-	-
	Donation		-	-	-	-
	Preliminary Expenses written off		-	-	-	-
	(Profit) / Loss on Sale / Write off of Fixed Assets (Net)		202	202	-	-
	(b) Bad debts written off		-	-	-	-
	(c) Others (Sitting Fees & Board Related Expenses)		248	916	211	575
	TOTAL (B)		450	1,118	211	575
	Profit Before Tax		(111,938)	(424,312)	(55,573)	(311,688)
	Provision for Taxation		15,429	-	(15,467)	(13)
	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		-	(1,180,036)	-	(667,578)
	Balance carried forward to Balance Sheet		(127,367)	(1,604,348)	(40,106)	(979,253)

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.