

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31.03.2020

(Rs.'000)

SL. NO.	Particulars	Schedule	2019-20	2018-19
1	OPERATING PROFIT/(LOSS)			
	(a) Life Insurance		(109,776)	241,936
	(b) Fire Insurance		551,593	214,587
	(c) Marine Insurance		24,389	5,400
	(d) Miscellaneous Insurance		(1,660,100)	762,105
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend & Rent – Gross		427,295	431,089
	(b) Profit on sale/redemption of investments		6,734	848
	Less: Loss on sale/redemption of investments		-	(2,922)
3	OTHER INCOME		386	-
	TOTAL (A)		(759,479)	1,653,043
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		30,706	53,429
	(b) CSR Expenditure		9,204	-
	(c) Others (To be specified) - Expenses towards acquiring the assembled workforce		-	-
	TOTAL (B)		39,910	53,429
	PROFIT BEFORE TAX (A-B)		(799,389)	1,599,614
	Provision for Taxation			
	- Current Tax		-	728,500
	- Deffered Tax		12,338	(8,968)
	NET PROFIT AFTER TAX		(811,727)	880,082
	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 AND LOSS ACCOUNT BROUGHT FORWARD FROM LAST YEAR		1,380,586	500,504
	BALANCE CARRIED FORWARD TO BALANCE SHEET		568,859	1,380,586

Notes 1: 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.