

FORM NL-2-B-PL

Name of the Insurer: ITI REINSURANCE LIMITED

Registration No. and Date of Registration with the IRDA: 154 dated 30.12.2016

CIN: U74120MH2014PLC257899

PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED 31ST DECEMBER 2017

	Particulars	Schedule	FOR THE QUARTER ENDED 31ST DECEMBER 2017	UP TO THE QUARTER ENDED 31ST DECEMBER 2017	FOR THE QUARTER ENDED 31ST DECEMBER 2016	UP TO THE QUARTER ENDED 31ST DECEMBER 2016
			(Rs. '000)	(Rs. '000)	(Rs. '000)	(Rs. '000)
1	OPERATING PROFIT/(LOSS)					
	(a) Fire Insurance		-	(21,912)	-	-
	(b) Marine Insurance		-	-	-	-
	(c) Miscellaneous Insurance		-	(5,478)	-	-
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross		25,733	66,104	-	-
	(b) Profit on sale of investments		4,784	39,830	-	-
	Less: Loss on sale of investments		(1,115)	(2,039)	-	-
	(c) Accretion of discount/(premium)		(812)	3,641	-	-
3	OTHER INCOME					
	Interest Income		95,238	2,86,422	39,996	39,996
	TOTAL (A)		1,23,829	3,66,568	39,996	39,996
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	NL-7A	91,379	1,38,301	14,787	14,787
	(b) Bad debts written off		-	-	-	-
	(c) Others (Pre-operative expenses written off)		-	-	-	-
	TOTAL (B)		91,379	1,38,301	14,787	14,787
	Profit Before Tax		32,450	2,28,267	25,209	25,209
	Provision for Taxation		-	-	-	-
	Current Tax		12,500	60,000	7,000	7,000
	Deferred Tax		-	(152)	17	17
	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		-	55,650	-	-
	Balance carried forward to Balance Sheet		19,950	2,24,069	18,192	18,192

Notes: to Form NL-1-B-RA and NL-2-B- PL

- Premium income received from business concluded in and outside India shall be separately disclosed.
- 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.
- Claims incurred shall comprise claims paid, specific claims settlement costs wherever applicable and change in the outstanding provision for claims at the year-end.
- 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.
- Fees and expenses connected with claims shall be included in claims.
- Under the sub-head "Others" shall be included items like foreign exchange gains or losses and other items.
- 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'.
- Income from rent shall include only the realised rent. It shall not include any notional rent.