

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

	Particulars	Schedule	FOR THE QUARTER ENDED 30TH JUNE 2017 (Rs.'000)	UP TO THE QUARTER ENDED 30TH JUNE 2017 (Rs.'000)	FOR THE QUARTER ENDED 30TH JUNE 2016 (Rs.'000)	UP TO THE QUARTER ENDED 30TH JUNE 2016 (Rs.'000)
1	OPERATING PROFIT/(LOSS)					
	(a) Fire Insurance		(13,280.00)	(13,280.00)	-	-
	(b) Marine Insurance		-	-	-	-
	(c) Miscellaneous Insurance		(3,320.00)	(3,320.00)	-	-
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross		19,003	19,003	-	-
	(b) Profit on sale of investments		13,213	13,213	-	-
	Less: Loss on sale of investments		(415.00)	(415.00)	-	-
	(c.) Accretion of discount/(premium)		5,034.00	5,034.00	-	-
3	OTHER INCOME					
	Interest Income		91,445.56	1,05,849.00	-	-
	TOTAL (A)		1,11,681	1,26,084	-	-
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	46,951	46,951	249	249
	(b) Bad debts written off		-	-	-	-
	(c) Others (Pre-operative expenses written off)		-	-	-	-
	TOTAL (B)		46,951	46,951.00	249	249
	Profit Before Tax		64,730	79,133	(249)	(249)
	Provision for Taxation		-	-	-	-
	Current Tax		21,500	26,200	-	-
	Deferred Tax		-	-	-	-
	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		55,650.00	55,650.00	(1,487)	(1,487)
	Balance carried forward to Balance Sheet		98,879.6	1,08,583.0	(1,736)	(1,736)

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.