

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 MARCH 2018

	Particulars	Schedule	FOR THE QUARTER ENDED 31ST MARCH 2018 (Rs. '000)	UP TO THE QUARTER ENDED 31ST MARCH 2018 (Rs. '000)	FOR THE QUARTER ENDED 31ST MARCH 2017 (Rs. '000)	UP TO THE QUARTER ENDED 31ST MARCH 2017 (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		27,028	93,132	-	-
	(b) Profit on sale of investments		(18,680)	21,150	21	21
	Less: Loss on sale of investments		(50,672)	(52,711)	-	-
	(c.) Accretion of discount/(premium)		(5,890)	(2,249)	-	-
3	OTHER INCOME					
	Interest Income		98,323	3,84,745	70,407	1,10,403
	TOTAL (A)		50,109	4,16,676	70,428	1,10,424
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	42,030	1,80,331	11,510	26,297
	(b) Bad debts written off		-	-	-	-
	(c) Others (Pre-operative expenses written off)		-	-	1,528	1,528
	TOTAL (B)		42,030	1,80,331	13,038	27,825
	Profit Before Tax		8,079	2,36,345	57,390	82,599
	Provision for Taxation					
	Current Tax		1,500	61,500	20,000	27,000
	Deferred Tax		(26)	(178)	(51)	(51)
	Taxes pertaining to previous years		435	435		
	APPROPRIATIONS					
	(a) Interim dividends paid during the year		-	-	-	-
	(b) Proposed final dividend		-	-	-	-
	(c) Dividend distribution tax		-	-	-	-
	(d) Transfer to any Reserves or Other Accounts-Debtenture Redemption Reserve		25,000	25,000	-	-
	Balance of profit/ loss brought forward from last year		-	55,650	-	-
	Balance carried forward to Balance Sheet		6,579	2,05,238	37,441	55,650

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.