

IFCO-TOKIO

# Accounts



## IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

REGISTRATION NO. 106 Dated 4.12.2000

## BALANCE SHEET AS AT 31st MARCH, 2007

Rs. in '000

Sl No.	Particulars	Schedule		As at 31st March, 2007	As at 31st March, 2006
(1)	(2)	(3)		(4)	(5)
	<b>SOURCES OF FUNDS</b>				
	SHARE CAPITAL	5		2,200,000	2,200,000
	RESERVES AND SURPLUS	6		767,412	599,047
	FAIR VALUE CHANGE ACCOUNT			-	-
	BORROWINGS	7		-	-
	<b>TOTAL</b>			<b>2,967,412</b>	<b>2,799,047</b>
	<b>APPLICATION OF FUNDS</b>				
	INVESTMENTS	8		4,738,140	3,630,504
	LOANS	9		-	-
	FIXED ASSETS	10		164,251	160,823
	CURRENT ASSETS :				
	Cash and Bank Balances	11	2,795,559		2,795,125
	Advances and Other Assets	12	1,246,636		957,842
	<b>Sub-Total (A)</b>		<b>4,042,195</b>		<b>3,752,967</b>
	CURRENT LIABILITIES	13	2,909,600		2,067,738
	PROVISIONS	14	3,083,574		2,751,254
	<b>Sub-Total (B)</b>		<b>5,993,174</b>		<b>4,818,992</b>
	NET CURRENT ASSETS (C) = (A-B)			(1,950,979)	(1,066,025)
	DEFERRED TAX ASSET (NET)			16,000	73,745
	MISCELLANEOUS EXPENDITURE (To the extent not written off or adjusted)	15		-	-
	DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT			-	-
	<b>TOTAL</b>			<b>2,967,412</b>	<b>2,799,047</b>
<b>Sl No.</b>	<b>CONTINGENT LIABILITIES</b>			<b>As at 31st March, 2007</b>	<b>As at 31st March, 2006</b>
(1)	(2)			(3)	(4)
1	Partly paid up investments			-	-
2	Claims, other than against policies, not acknowledged as debts by the company			-	-
3	Underwriting commitments outstanding (in respect of shares and securities)			-	-
4	Guarantees given by or on behalf of the Company			-	-
5	Statutory demands/liabilities in dispute, not provided for			-	-
6	Reinsurance obligations to the extent not provided for in the accounts			-	-
7	Others			-	-
	<b>TOTAL</b>			<b>-</b>	<b>-</b>

Notes to Accounts

16

Schedule No. 1 to 16 form an integral part of the financial statements

For and on behalf of Board of Directors

As per our Report of even date attached.

**S.P. Chopra & Co.**  
Chartered Accountants  
Per

**Raghu Nath Rai & Co.**  
Chartered Accountants  
Per

**K. Srinivasa Gowda**  
Chairman

**Rakesh Kapur**  
Director

**Sanjiv Gupta**  
Partner  
M No. 83364

**Sharat Prakash**  
Partner  
M No. 96267

**Ajit Narain**  
Managing Director

**Masahiro Ogawa**  
Director (Operations)

**M.K. Tandon**  
Financial Advisor

**V.S. Rao**  
Company Secretary

New Delhi  
Dated : 25th April, 2007

**IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED**

REGISTRATION NO. 106 Dated 4.12.2000

**FIRE INSURANCE REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2007***Rs. in '000*

SI No.	Particulars	Schedule	Current Year	Previous Year
(1)	(2)	(3)	(4)	(5)
1	Premiums earned (Net)	1	548,112	436,799
2	Profit / Loss on sale / redemption of Investments		1,289	1,045
3	Others		-	-
4	Interest, Dividend & Rent-Gross		37,965	42,082
	<b>TOTAL (A)</b>		<b>587,366</b>	<b>479,926</b>
1	Claims Incurred (Net)	2	259,190	119,464
2	Commission	3	(562,416)	(550,665)
3	Operating expenses related to Insurance Business	4	519,444	449,870
4	Others : Handling Charges		507	(310)
	Exchange Loss (net)		939	1,576
	<b>TOTAL (B)</b>		<b>217,664</b>	<b>19,935</b>
	<b>Operating Profit / (Loss) from Fire Business C=(A-B)</b>		<b>369,702</b>	<b>459,991</b>
	<b>APPROPRIATIONS</b>			
	Transfer to Shareholders' Account		369,702	459,991
	Transfer to Catastrophe Reserve		-	-
	Transfer to Other Reserves		-	-
	<b>TOTAL ( C )</b>		<b>369,702</b>	<b>459,991</b>

Schedule No. 1 to 16 form an integral part of the financial statements

As required by section 40C of the Insurance Act, 1938, we certify that the expenses of management, wherever incurred, whether directly or indirectly in respect of fire insurance business have been debited to fire insurance revenue account as expense as per the accounting policy of the Company in this regard.

For and on behalf of Board of Directors

As per our Report of even date attached.

**S.P. Chopra & Co.**  
Chartered Accountants  
Per

**Raghu Nath Rai & Co.**  
Chartered Accountants  
Per

**K. Srinivasa Gowda**  
Chairman

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Partner  
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Managing Director

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Director (Operations)

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Financial Advisor

**V.S. Rao**  
Company Secretary

New Delhi  
Dated : 25th April, 2007



## IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

REGISTRATION NO. 106 Dated 4.12.2000

## MARINE INSURANCE REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2007

Rs. in '000

Sl No.	Particulars	Schedule	Current Year	Previous Year
(1)	(2)	(3)	(4)	(5)
1	Premiums earned (Net)	1	303,478	192,763
2	Profit/Loss on sale/redemption of Investments		1,132	475
3	Others		-	-
4	Interest, Dividend & Rent-Gross		33,357	19,124
	<b>TOTAL (A)</b>		<b>337,967</b>	<b>212,362</b>
1	Claims Incurred (Net)	2	422,231	245,221
2	Commission	3	4,340	10,783
3	Operating expenses related to Insurance Business	4	228,887	78,797
4	Others: Handling Charges		7	(51)
	Exchange Loss (net)		32	410
	Premium Deficiency		-	5,000
	<b>TOTAL (B)</b>		<b>655,497</b>	<b>340,160</b>
	<b>Operating Profit / (Loss) from Marine Business C= (A-B)</b>		<b>(317,530)</b>	<b>(127,798)</b>
	<b>APPROPRIATIONS</b>			
	Transfer to Shareholders' Account		(317,530)	(127,798)
	Transfer to Catastrophe Reserve		-	-
	Transfer to Other Reserves		-	-
	<b>TOTAL (C)</b>		<b>(317,530)</b>	<b>(127,798)</b>

Schedule No. 1 to 16 form an integral part of the financial statements

As required by section 40C of the Insurance Act, 1938, we certify that the expenses of management, wherever incurred, whether directly or indirectly in respect of marine insurance business have been debited to marine insurance revenue account as expense as per the accounting policy of the Company in this regard.

For and on behalf of Board of Directors

As per our Report of even date attached.

**S.P. Chopra & Co.**  
Chartered Accountants  
Per

**Raghu Nath Rai & Co.**  
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Company Secretary

New Delhi  
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**IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED**

REGISTRATION NO. 106 Dated 4.12.2000

**MISCELLANEOUS INSURANCE REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2007***Rs. in '000*

Sl No.	Particulars	Schedule	Current Year	Previous Year
(1)	(2)	(3)	(4)	(5)
1	Premiums earned (Net)	1	4,624,404	2,830,285
2	Profit/Loss on sale/redemption of Investments		9,162	3,893
3	Others: Transfer & Duplicate Fee		670	269
4	Interest, Dividend & Rent-Gross		269,915	156,793
	<b>TOTAL (A)</b>		<b>4,904,151</b>	<b>2,991,240</b>
1	Claims Incurred (Net)	2	3,304,516	2,076,062
2	Commission	3	142,833	138,814
3	Operating expenses related to Insurance Business	4	1,295,651	997,351
4	Others: Handling Charges		1,299	532
	Exchange Loss (net)		541	677
	<b>TOTAL (B)</b>		<b>4,744,840</b>	<b>3,213,436</b>
	<b>Operating Profit / (Loss) from Miscellaneous Business C= (A-B)</b>		<b>159,311</b>	<b>(222,196)</b>
	<b>APPROPRIATIONS</b>			
	Transfer to Shareholders' Account		159,311	(222,196)
	Transfer to Catastrophe Reserve		-	-
	Transfer to Other Reserves		-	-
	<b>TOTAL (C)</b>		<b>159,311</b>	<b>(222,196)</b>

Schedule No. 1 to 16 form an integral part of the financial statements

As required by section 40C of the Insurance Act, 1938, we certify that the expenses of management, wherever incurred, whether directly or indirectly in respect of miscellaneous insurance business have been debited to miscellaneous insurance revenue account as expense as per the accounting policy of the Company in this regard.

For and on behalf of Board of Directors

As per our Report of even date attached.

**S.P. Chopra & Co.**  
Chartered Accountants  
Per

**Raghu Nath Rai & Co.**  
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Company Secretary

New Delhi  
Dated : 25th April, 2007

## IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

REGISTRATION NO. 106 Dated 4.12.2000

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2007

Rs. in '000

Sl No.	Particulars	Schedule	Current Year	Previous Year
(1)	(2)	(3)	(4)	(5)
1	<b>OPERATING PROFIT / (LOSS)</b>			
	(a) Fire Insurance		369,702	459,991
	(b) Marine Insurance		(317,530)	(127,798)
	(c) Miscellaneous Insurance		159,311	(222,196)
			<b>211,483</b>	<b>109,997</b>
2	<b>INCOME FROM INVESTMENTS</b>			
	(a) Interest, Dividend & Rent-Gross		210,856	131,620
	(b) Profit on sale of Investments		7,157	3,268
	Less : Loss on Sale of Investments		-	-
			<b>218,013</b>	<b>134,888</b>
3	<b>OTHERS</b>			
	Miscellaneous Income		2,656	-
	<b>TOTAL (A)</b>		<b>432,152</b>	<b>244,885</b>
4	<b>PROVISIONS (Other than taxation)</b>			
	(a) For diminution in the value of investments		-	-
	(b) For doubtful debts		-	-
	(c) Others		-	-
5	<b>OTHER EXPENSES</b>			
	(a) Expenses other than those related to Insurance business		4,392	3,171
	(b) Bad Debts written off		-	-
	(c) Loss (net) on Sale/Scrap of Fixed Assets		3,185	716
	<b>TOTAL (B)</b>		<b>7,577</b>	<b>3,887</b>
	<b>Profit Before Tax</b>		<b>424,575</b>	<b>240,998</b>
	Less : Provision for Taxation			
	Current Tax		85,000	115,000
	Deferred Tax		57,745	(33,700)
	Fringe Benefit Tax		9,500	13,500
	Less : Short / Excess provision for tax for earlier years written back			
	Current Tax		1,009	-
	<b>Profit After Tax</b>		<b>271,321</b>	<b>146,198</b>
	Balance of Profit brought forward from Last Year		<b>297,881</b>	<b>252,025</b>
	<b>Balance available for appropriation</b>		<b>569,202</b>	<b>398,223</b>
	<b>APPROPRIATIONS</b>			
	(a) Interim dividends paid during the year		-	-
	(b) Proposed Final Dividend		88,000	88,000
	(c) Dividend distribution tax		14,956	12,342
	(d) Transfer to any Reserves or Other Accounts		-	-
	<b>Balance carried forward to Balance sheet</b>		<b>466,246</b>	<b>297,881</b>
	<b>Basic &amp; Diluted Earnings per Share</b> (Equity Shares of Face Value of Rs 10 each)		<b>1.23</b>	<b>0.92</b>

Notes to Accounts

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For and on behalf of Board of Directors

As per our Report of even date attached.

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**M.K. Tandon**  
Financial Advisor

New Delhi  
Dated : 25th April, 2007

**V.S. Rao**  
Company Secretary



# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

REGISTRATION NO. 106 Dated 4.12.2000

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2007

Rs. in '000

	Current Year		Previous Year	
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Premium received from policyholders, including advance receipts	13,439,058		10,660,068	
Other receipts	2,656		-	
Payments to the re-insurers, net of commissions and claims	(2,051,809)		(669,550)	
Payments to co-insurers, net of claims recovery	(221,368)		(428,080)	
Payments of claims	(5,933,247)		(5,232,701)	
Payments of commission and brokerage	(920,971)		(685,996)	
Payments of other operating expenses	(2,348,262)		(1,565,686)	
Preliminary and pre-operative expenses	-		-	
Deposits, advances and staff loans	(15,579)		(24,023)	
Income taxes paid (Net)	(98,743)		(152,143)	
Service tax paid	(1,043,215)		(712,065)	
Other payments	-		-	
Cash Flows before extraordinary items	808,520		1,189,824	
Cash Flow from extraordinary operations	-		-	
<b>Net Cash Flow from operating activities</b>		<b>808,520</b>		<b>1,189,824</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Purchase of fixed assets	(78,283)		(90,608)	
Proceeds from sale of fixed assets	855		439	
Purchases of investments	(1,146,114)		(2,329,772)	
Loans disbursed	-		-	
Sales of investments	21,521		-	
Repayments received	-		626,000	
Rents/Interests/Dividends received	498,669		294,083	
Investments in money market instruments and in liquid mutual funds (Net)	-		-	
Expenses related to investments	(4,392)		(3,171)	
<b>Net Cash Flow from investing activities</b>		<b>(707,744)</b>		<b>(1,503,029)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
Proceeds from issuance of share capital	-		1,500,000	
Proceeds from borrowing	-		-	
Repayments of borrowing	-		-	
Interest/dividends paid	(100,342)		-	
<b>Net Cash Flow from financing activities</b>		<b>(100,342)</b>		<b>1,500,000</b>
<b>Effect of foreign exchange rates on Cash and cash equivalents, net</b>		<b>-</b>		<b>-</b>
<b>Net Increase /(Decrease) in Cash and cash equivalents</b>		<b>434</b>		<b>1,186,795</b>
<b>Cash and cash equivalents at the beginning of Year</b>		<b>2,795,125</b>		<b>1,608,330</b>
<b>Cash and cash equivalents at the end of Year</b>		<b>2,795,559</b>		<b>2,795,125</b>

Note to Receipts and Payments Account:

-Cash and cash equivalents consist of cash on hand and balances with banks

-Cash and cash equivalents included in the Receipts and Payments Account comprise the following Balance Sheet Amounts :

	As at 31st March 2007	As at 31st March 2006
Cash (including cheques, drafts and stamps)	14,993	324,273
Bank Balances :		
-Short Term Deposit (due within 12 months)	2,591,556	2,442,168
-Current Accounts (including balances under Cash Management Scheme)	189,010	28,684
	<u>2,795,559</u>	<u>2,795,125</u>

As per our Report of even date attached.

For and on behalf of Board of Directors

**S.P. Chopra & Co.**  
Chartered Accountants  
Per

**Raghu Nath Rai & Co.**  
Chartered Accountants  
Per

**K. Srinivasa Gowda**  
Chairman

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Director

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Partner  
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Managing Director

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Financial Advisor

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Company Secretary

New Delhi  
Dated : 25th April, 2007

## IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

## SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

## SCHEDULE – 1

## PREMIUM EARNED (NET)

Rs. in '000

Particulars	CURRENT YEAR				PREVIOUS YEAR			
	FIRE	* MARINE	**MISCELLANEOUS	TOTAL	FIRE	*MARINE	**MISCELLANEOUS	TOTAL
Premium from direct business written	2,910,222	1,282,619	7,251,818	11,444,659	2,632,898	461,298	5,833,024	8,927,220
Add : Premium on reinsurance accepted	54,174	16,997	6,238	77,409	30,230	860	2,108	33,198
	<b>2,964,396</b>	<b>1,299,616</b>	<b>7,258,056</b>	<b>11,522,068</b>	<b>2,663,128</b>	<b>462,158</b>	<b>5,835,132</b>	<b>8,960,418</b>
Less : Premium on reinsurance ceded	2,397,880	914,706	2,403,782	5,716,368	2,139,084	197,622	1,840,627	4,177,333
<b>Net Premium</b>	<b>566,516</b>	<b>384,910</b>	<b>4,854,274</b>	<b>5,805,700</b>	<b>524,044</b>	<b>264,536</b>	<b>3,994,505</b>	<b>4,783,085</b>
Adjustments for changes in Reserve for Unexpired Risks	18,404	81,432	229,870	329,706	87,245	71,773	1,164,220	1,323,238
<b>Total Premium Earned (Net)</b>	<b>548,112</b>	<b>303,478</b>	<b>4,624,404</b>	<b>5,475,994</b>	<b>436,799</b>	<b>192,763</b>	<b>2,830,285</b>	<b>3,459,847</b>

\* For analysis of the segment of Marine business, refer Schedule 1A.

\*\* For analysis of the segment of Miscellaneous business, refer Schedule 1B

## SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

## SCHEDULE – 1A

## PREMIUM EARNED (NET)

Rs. in '000

Particulars	CURRENT YEAR			PREVIOUS YEAR		
	Marine Cargo	Marine Hull	Total	Marine Cargo	Marine Hull	Total
Premium from direct business written	518,214	764,405	1,282,619	360,183	101,115	461,298
Add : Premium on reinsurance accepted	4,140	12,857	16,997	652	208	860
	<b>522,354</b>	<b>777,262</b>	<b>1,299,616</b>	<b>360,835</b>	<b>101,323</b>	<b>462,158</b>
Less : Premium on reinsurance ceded	172,619	742,087	914,706	109,545	88,077	197,622
<b>Net Premium</b>	<b>349,735</b>	<b>35,175</b>	<b>384,910</b>	<b>251,290</b>	<b>13,246</b>	<b>264,536</b>
Adjustments for changes in Reserve for Unexpired Risks	59,503	21,929	81,432	63,436	8,337	71,773
<b>Total Premium Earned (Net)</b>	<b>290,232</b>	<b>13,246</b>	<b>303,478</b>	<b>187,854</b>	<b>4,909</b>	<b>192,763</b>

## SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

## SCHEDULE – 1B

## PREMIUM EARNED (NET)

Rs. in '000

Particulars	Motor	Engineering	Aviation	Workmen Compensation	Personal Accident	Public / Product Liability	Health	Other Miscellaneous	Total Miscellaneous
Premium from direct business written	4,488,976	908,294	44,588	86,193	174,417	36,786	718,878	793,686	7,251,818
Add : Premium on reinsurance accepted	-	2,831	2,783	-	-	-	-	624	6,238
	<b>4,488,976</b>	<b>911,125</b>	<b>47,371</b>	<b>86,193</b>	<b>174,417</b>	<b>36,786</b>	<b>718,878</b>	<b>794,310</b>	<b>7,258,056</b>
Less : Premium on reinsurance ceded	938,202	622,282	41,646	24,171	71,908	18,297	208,709	478,567	2,403,782
<b>Net Premium</b>	<b>3,550,774</b>	<b>288,843</b>	<b>5,725</b>	<b>62,022</b>	<b>102,509</b>	<b>18,489</b>	<b>510,169</b>	<b>315,743</b>	<b>4,854,274</b>
Adjustments for changes in Reserve for Unexpired Risks	89,484	24,981	2,133	21	(5,894)	44	44,527	74,574	229,870
<b>Total Premium Earned (Net)</b>	<b>3,461,290</b>	<b>263,862</b>	<b>3,592</b>	<b>62,001</b>	<b>108,403</b>	<b>18,445</b>	<b>465,642</b>	<b>241,169</b>	<b>4,624,404</b>
<b>Previous Year</b>	<b>2,050,455</b>	<b>164,146</b>	<b>342</b>	<b>36,851</b>	<b>101,203</b>	<b>17,733</b>	<b>303,740</b>	<b>155,815</b>	<b>2,830,285</b>



# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

## SCHEDULE – 2 CLAIMS INCURRED (NET)

Rs. in '000

Particulars	CURRENT YEAR				PREVIOUS YEAR			
	FIRE	* MARINE	**MISCELLANEOUS	TOTAL	FIRE	*MARINE	**MISCELLANEOUS	TOTAL
<b>Claims Paid</b>								
Direct	1,445,256	468,621	3,585,347	5,499,224	2,052,433	324,377	2,367,408	4,744,218
Add: Reinsurance accepted	40	6,588	2	6,630	29,367	612	20	29,999
Less: Reinsurance ceded	1,244,268	150,375	968,858	2,363,501	1,938,335	118,209	750,901	2,807,445
Net Claims Paid	201,028	324,834	2,616,491	3,142,353	143,465	206,780	1,616,527	1,966,772
Add: Claims Outstanding at the end of the year	135,492	228,381	1,490,377	1,854,250	77,330	130,984	802,352	1,010,666
Less: Claims Outstanding at the beginning of the year	77,330	130,984	802,352	1,010,666	101,331	92,543	342,817	536,691
<b>Total Claims Incurred</b>	<b>259,190</b>	<b>422,231</b>	<b>3,304,516</b>	<b>3,985,937</b>	<b>119,464</b>	<b>245,221</b>	<b>2,076,062</b>	<b>2,440,747</b>

\* For analysis of the segment of Marine business, refer Schedule 2A.

\*\* For analysis of the segment of Miscellaneous business, refer Schedule 2B

## SCHEDULE – 2A CLAIMS INCURRED (NET)

Rs. in '000

Particulars	CURRENT YEAR			PREVIOUS YEAR		
	Marine Cargo	Marine Hull	Total	Marine Cargo	Marine Hull	Total
<b>Claims Paid</b>						
Direct	423,944	44,677	468,621	318,871	5,506	324,377
Add: Reinsurance accepted	3,199	3,389	6,588	612	-	612
Less: Reinsurance ceded	118,960	31,415	150,375	113,503	4,706	118,209
<b>Net Claims Paid</b>	<b>308,183</b>	<b>16,651</b>	<b>324,834</b>	<b>205,980</b>	<b>800</b>	<b>206,780</b>
Add: Claims Outstanding at the end of the year	199,554	28,827	228,381	118,087	12,897	130,984
Less: Claims Outstanding at the beginning of the year	118,087	12,897	130,984	91,012	1,531	92,543
<b>Total Claims Incurred</b>	<b>389,650</b>	<b>32,581</b>	<b>422,231</b>	<b>233,055</b>	<b>12,166</b>	<b>245,221</b>

## SCHEDULE – 2B CLAIMS INCURRED (NET)

Rs. in '000

Particulars	Motor	Engineering	Aviation	Workmen Compensation	Personal Accident	Public/Product Liability	Health	Other Miscellaneous	Total Miscellaneous
<b>Claims Paid</b>									
Direct	2,166,788	177,751	-	12,057	152,968	1,357	804,851	269,575	3,585,347
Add: Reinsurance accepted	-	2	-	-	-	-	-	-	2
Less: Reinsurance ceded	473,354	110,538	-	2,411	52,315	271	163,831	166,138	968,858
<b>Net Claims Paid</b>	<b>1,693,434</b>	<b>67,215</b>	<b>-</b>	<b>9,646</b>	<b>100,653</b>	<b>1,086</b>	<b>641,020</b>	<b>103,437</b>	<b>2,616,491</b>
Add: Claims Outstanding at the end of the year	1,090,067	102,378	-	8,444	46,417	7,855	135,756	99,460	1,490,377
Less: Claims Outstanding at the beginning of the year	543,975	78,194	-	7,393	39,765	3,798	64,839	64,388	802,352
<b>Total Claims Incurred</b>	<b>2,239,526</b>	<b>91,399</b>	<b>-</b>	<b>10,697</b>	<b>107,305</b>	<b>5,143</b>	<b>711,937</b>	<b>138,509</b>	<b>3,304,516</b>
<b>Previous Year</b>	<b>1,355,538</b>	<b>47,864</b>	<b>-</b>	<b>11,633</b>	<b>104,992</b>	<b>2,377</b>	<b>390,462</b>	<b>163,196</b>	<b>2,076,062</b>

## IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

**SCHEDULE – 3  
COMMISSION**

Rs. in '000

Particulars	CURRENT YEAR				PREVIOUS YEAR			
	FIRE	* MARINE	**MISCELLANEOUS	TOTAL	FIRE	*MARINE	**MISCELLANEOUS	TOTAL
Commission Paid								
Direct	130,372	55,137	650,527	836,036	94,562	43,004	549,469	687,035
<b>Total (A)</b>	<b>130,372</b>	<b>55,137</b>	<b>650,527</b>	<b>836,036</b>	<b>94,562</b>	<b>43,004</b>	<b>549,469</b>	<b>687,035</b>
Add : Re-insurance Accepted	5,462	3,706	985	10,153	2,399	163	187	2,749
Less : Commission on Re-insurance ceded	698,250	54,503	508,679	1,261,432	647,626	32,384	410,842	1,090,852
<b>Net Commission</b>	<b>(562,416)</b>	<b>4,340</b>	<b>142,833</b>	<b>(415,243)</b>	<b>(550,665)</b>	<b>10,783</b>	<b>138,814</b>	<b>(401,068)</b>

**Breakup of the expenses incurred to procure business:**

Agents	34,476	24,679	384,313	443,468	29,717	18,882	355,017	403,616
Brokers	75,197	27,933	181,323	284,453	40,973	21,801	102,808	165,582
Corporate Agency	18,004	2,510	78,292	98,806	23,872	2,321	91,644	117,837
Referral	2,695	15	6,599	9,309	-	-	-	-
Others	-	-	-	-	-	-	-	-
<b>TOTAL (B)</b>	<b>130,372</b>	<b>55,137</b>	<b>650,527</b>	<b>836,036</b>	<b>94,562</b>	<b>43,004</b>	<b>549,469</b>	<b>687,035</b>

\* For analysis of the segment of Marine business, refer Schedule 3A.

\*\* For analysis of the segment of Miscellaneous business, refer Schedule 3B

**SCHEDULE – 3A  
COMMISSION**

Rs. in '000

Particulars	CURRENT YEAR			PREVIOUS YEAR		
	Marine Cargo	Marine Hull	Total	Marine Cargo	Marine Hull	Total
Commission Paid						
Direct	51,145	3,992	55,137	39,860	3,144	43,004
<b>TOTAL (A)</b>	<b>51,145</b>	<b>3,992</b>	<b>55,137</b>	<b>39,860</b>	<b>3,144</b>	<b>43,004</b>
Add : Re-insurance Accepted	1,015	2,691	3,706	163	-	163
Less : Commission on Re-insurance ceded	32,306	22,197	54,503	21,564	10,820	32,384
<b>Net Commission</b>	<b>19,854</b>	<b>(15,514)</b>	<b>4,340</b>	<b>18,459</b>	<b>(7,676)</b>	<b>10,783</b>

**Breakup of the expenses (Gross) incurred to procure business**

Agents	22,793	1,923	24,716	18,149	733	18,882
Brokers	26,158	1,683	27,841	19,390	2,411	21,801
Corporate Agency	2,179	386	2,565	2,321	-	2,321
Referral	15	-	15	-	-	-
Others	-	-	-	-	-	-
<b>TOTAL (B)</b>	<b>51,145</b>	<b>3,992</b>	<b>55,137</b>	<b>39,860</b>	<b>3,144</b>	<b>43,004</b>

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

## SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

### SCHEDULE – 3B

#### COMMISSION

Rs. in '000

Particulars	Motor	Engineering	Aviation	Workmen Compensation	Personal Accident	Public/ Product Liability	Health	Other Miscellaneous	Total Miscellaneous
Commission Paid Direct	400,682	50,157	1,019	7,471	11,132	3,157	80,277	96,632	650,527
	<b>400,682</b>	<b>50,157</b>	<b>1,019</b>	<b>7,471</b>	<b>11,132</b>	<b>3,157</b>	<b>80,277</b>	<b>96,632</b>	<b>650,527</b>
Add : Re-insurance Accepted	-	263	597	-	-	-	-	125	985
Less : Commission on Re-insurance ceded	174,611	180,550	1,832	4,320	15,968	2,070	39,581	89,747	508,679
<b>Net Commission</b>	<b>226,071</b>	<b>(130,130)</b>	<b>(216)</b>	<b>3,151</b>	<b>(4,836)</b>	<b>1,087</b>	<b>40,696</b>	<b>7,010</b>	<b>142,833</b>
<b>Previous Year</b>	<b>219,361</b>	<b>(109,063)</b>	<b>(728)</b>	<b>2,254</b>	<b>(7,614)</b>	<b>508</b>	<b>35,136</b>	<b>(1,040)</b>	<b>138,814</b>

#### Breakup of the expenses (Gross) incurred to procure business

Agents	283,899	14,123	-	4,472	5,158	933	30,091	46,938	385,614
Brokers	73,680	34,498	1,019	2,905	4,684	2,172	22,053	39,092	180,103
Corporate Agency	40,689	1,420	-	79	927	46	27,762	7,287	78,210
Referral	2,414	116	-	15	363	6	371	3,315	6,600
Others	-	-	-	-	-	-	-	-	-
<b>TOTAL (B)</b>	<b>400,682</b>	<b>50,157</b>	<b>1,019</b>	<b>7,471</b>	<b>11,132</b>	<b>3,157</b>	<b>80,277</b>	<b>96,632</b>	<b>650,527</b>

### SCHEDULE – 4

#### OPERATING EXPENSES RELATING TO INSURANCE BUSINESS

Rs. in '000

Particulars	CURRENT YEAR				PREVIOUS YEAR			
	FIRE	* MARINE	**MISCELLANEOUS	TOTAL	FIRE	*MARINE	**MISCELLANEOUS	TOTAL
1 Employees remuneration and welfare benefits	88,502	39,005	220,534	348,041	73,808	12,932	163,517	250,257
2 Travel, Conveyance and vehicle running expenses	19,889	8,765	49,559	78,213	22,422	3,928	49,675	76,025
3 Training expenses	7,962	3,509	19,840	31,311	11,706	2,051	25,933	39,690
4 Rent, rates and taxes	19,688	8,677	49,060	77,425	15,486	2,713	34,309	52,508
5 Repairs	7,397	3,260	18,431	29,088	7,282	1,276	16,134	24,692
6 Printing and Stationery	14,154	6,238	35,271	55,663	13,768	2,412	30,501	46,681
7 Communication	9,661	4,258	24,074	37,993	10,921	1,913	24,194	37,028
8 Legal and professional charges	210,516	92,781	524,574	827,871	189,982	33,282	420,887	644,151
9 Auditor's fees, expenses etc.								
(a) As Auditor	305	134	761	1,200	354	62	784	1,200
(b) As advisor or in any other capacity in respect of	-	-	-	-	-	-	-	-
(i) Taxation matters	-	-	-	-	77	14	172	263
(ii) Insurance matters	-	-	-	-	-	-	-	-
(iii) Management services	-	-	-	-	-	-	-	-
(c) in any other capacity	-	-	-	-	12	2	27	41
10 Advertisement and publicity	64,154	28,274	159,862	252,290	57,126	10,009	126,559	193,694
11 Interest and Bank charges	3,297	1,453	8,216	12,966	2,666	467	5,906	9,039
Others:								
12 Policy Stamps	104	-	1,530	1,634	132	0	983	1,115
13 Information & Technology Expenses	13,364	5,890	33,301	52,555	6,596	1,156	14,613	22,365
14 Electricity & Water Charges	4,256	1,876	10,607	16,739	3,239	568	7,176	10,983
15 Courtesies & Entertainment	4,136	1,823	10,307	16,266	4,651	815	10,304	15,770
16 Others	34,186	15,066	85,185	134,437	15,213	2,669	33,711	51,593
17 Depreciation	17,873	7,878	44,539	70,290	14,429	2,528	31,966	48,923
<b>TOTAL</b>	<b>519,444</b>	<b>228,887</b>	<b>1,295,651</b>	<b>2,043,982</b>	<b>449,870</b>	<b>78,797</b>	<b>997,351</b>	<b>1,526,018</b>

\* For analysis of the segment of Marine business, refer Schedule 4A.

\*\* For analysis of the segment of Miscellaneous business, refer Schedule 4B

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

## SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

### SCHEDULE – 4A

#### OPERATING EXPENSES RELATING TO INSURANCE BUSINESS

Rs. in '000

Particulars	CURRENT YEAR			PREVIOUS YEAR		
	Marine Cargo	Marine Hull	Total	Marine Cargo	Marine Hull	Total
Employees remuneration and welfare benefits	15,759	23,246	39,005	10,097	2,835	12,932
Travel, Conveyance and vehicle running expenses	3,541	5,224	8,765	3,067	861	3,928
Training expenses	1,418	2,091	3,509	1,601	450	2,051
Rent, rates and taxes	3,506	5,171	8,677	2,118	595	2,713
Repairs	1,317	1,943	3,260	996	280	1,276
Printing and Stationery	2,520	3,718	6,238	1,883	529	2,412
Communication	1,720	2,538	4,258	1,494	419	1,913
Legal and professional charges	37,486	55,295	92,781	25,992	7,290	33,282
<u>Auditor's fees, expenses etc.</u>						
(a) As Auditor	54	80	134	48	14	62
(b) As advisor or in any other capacity in respect of						
(i) Taxation matters	-	-	-	11	3	14
(ii) Insurance matters	-	-	-	-	-	-
(iii) Management services	-	-	-	-	-	-
(c) In any other capacity	-	-	-	2	-	2
Advertisement and publicity	11,423	16,851	28,274	7,815	2,194	10,009
Interest and Bank charges	587	866	1,453	365	102	467
Policy Stamps	-	-	-	-	-	-
Information & Technology Expenses	2,380	3,510	5,890	903	253	1,156
Electricity & Water Charges	758	1,118	1,876	444	124	568
Courtesies & Entertainment	737	1,086	1,823	636	179	815
Others	6,087	8,979	15,066	2,084	585	2,669
Depreciation	3,183	4,695	7,878	1,974	554	2,528
	<b>92,476</b>	<b>136,411</b>	<b>228,887</b>	<b>61,530</b>	<b>17,267</b>	<b>78,797</b>

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

## SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

### SCHEDULE – 4 B

#### OPERATING EXPENSES RELATING TO INSURANCE BUSINESS

Rs. in '000

Particulars	Motor	Engineering	Aviation	Workmen Compensation	Personal Accident	Public/Product Liability	Health	Other Miscellaneous	Total Miscellaneous
1. Employees remuneration and welfare benefits	136,513	27,622	1,356	2,621	5,304	1,119	21,862	24,137	220,534
2. Travel, Conveyance and vehicle running expenses	30,678	6,207	305	589	1,192	251	4,913	5,424	49,559
3. Training expenses	12,281	2,485	122	236	477	101	1,967	2,171	19,840
4. Rent, rates and taxes	30,369	6,145	302	583	1,180	249	4,863	5,369	49,060
5. Repairs	11,410	2,309	113	219	443	93	1,827	2,017	18,431
6. Printing and Stationery	21,834	4,418	217	419	848	179	3,496	3,860	35,271
7. Communication	14,903	3,015	148	286	579	122	2,386	2,635	24,074
8. Legal and professional charges	324,719	65,703	3,225	6,235	12,617	2,661	52,001	57,413	524,574
9. Auditor's fees, expenses etc.									
(a) As Auditor	472	95	5	9	18	4	75	83	761
(b) As advisor or in any other capacity in respect of									
(i) Taxation matters	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-
(iii) Management services	-	-	-	-	-	-	-	-	-
(c) In any other capacity	-	-	-	-	-	-	-	-	-
10. Advertisement and publicity	98,957	20,023	983	1,900	3,845	811	15,847	17,496	159,862
11. Interest and Bank charges	5,085	1,029	51	98	198	42	814	899	8,216
Others:									
12. Policy Stamps	947	192	9	18	37	-	152	175	1,530
13. Information & Technology Expenses	20,613	4,171	205	396	801	169	3,301	3,645	33,301
14. Electricity & Water Charges	6,566	1,329	65	126	255	54	1,051	1,161	10,607
15. Courtesies & Entertainment	6,380	1,291	63	123	248	52	1,022	1,128	10,307
16. Others	52,730	10,670	524	1,013	2,049	432	8,444	9,323	85,185
17. Depreciation	27,570	5,579	274	529	1,071	226	4,415	4,875	44,539
<b>TOTAL</b>	<b>802,027</b>	<b>162,283</b>	<b>7,967</b>	<b>15,400</b>	<b>31,162</b>	<b>6,565</b>	<b>128,436</b>	<b>141,811</b>	<b>1,295,651</b>
<b>Previous Year</b>	<b>646,459</b>	<b>112,418</b>	<b>1,240</b>	<b>10,676</b>	<b>28,446</b>	<b>5,468</b>	<b>88,636</b>	<b>104,008</b>	<b>997,351</b>

### SCHEDULE – 5 SHARE CAPITAL

Rs. in '000

Sl No.	Particulars	As at 31st March, 2007	As at 31st March, 2006
(1)	(2)	(3)	(4)
1	Authorised Capital 250000000 Equity Shares of Rs 10 each	2,500,000	2,500,000
2	Issued Capital 220000000 Equity Shares of Rs 10 each	2,200,000	2,200,000
3	Subscribed Capital 220000000 Equity Shares of Rs 10 each	2,200,000	2,200,000
	Called up Capital 220000000 Equity Shares of Rs 10 each	2,200,000	2,200,000
	Less: Calls unpaid	-	-
	Add: Equity Shares forfeited (amount originally paid up)	-	-
	Less: Par Value of Equity Shares bought back	-	-
	Less: Preliminary Expenses	-	-
	Expenses including commission or brokerage on underwriting or subscription of shares	-	-
	<b>TOTAL</b>	<b>2,200,000</b>	<b>2,200,000</b>



# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

## SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

### SCHEDULE – 5A

#### SHARE CAPITAL

#### PATTERN OF SHAREHOLDING

(As certified by the Management)

	As at 31st March, 2007		As at 31st March, 2006	
	Number of Shares	% of Holding	Number of Shares	% of Holding
<b>Promoters</b>				
Indian	162800000	74	162800000	74
Foreign	57200000	26	57200000	26
Others	-	-	-	-
<b>TOTAL</b>	<b>220000000</b>	<b>100</b>	<b>220000000</b>	<b>100</b>

### SCHEDULE – 6

#### RESERVES AND SURPLUS

Rs. in '000

SI No.	Particulars	As at 31st March, 2007	As at 31st March, 2006
(1)	(2)	(3)	(4)
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Share Premium	300,000	300,000
4	General Reserve		
	Less: Debit balance in Profit and Loss Account		
	Less: Amount utilized for Buy Back		
5	Catastrophe Reserve	1,166	1,166
6	Other Reserves	-	-
7	Balance of Profit in Profit & Loss account	466,246	297,881
	<b>TOTAL</b>	<b>767,412</b>	<b>599,047</b>

### SCHEDULE – 7

#### BORROWINGS

Rs. in '000

SI No.	Particulars	As at 31st March, 2007	As at 31st March, 2006
(1)	(2)	(3)	(4)
1	Debentures/Bonds	-	-
2	Banks	-	-
3	Financial Institutions	-	-
4	Others	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

### SCHEDULE – 8

#### INVESTMENTS

Rs. in '000

SI No.	Particulars	As at 31st March, 2007	As at 31st March, 2006
(1)	(2)	(3)	(4)
	<b>LONG TERM INVESTMENTS</b>		
1	Govt Securities and Govt guaranteed Bonds incl Treasury Bills (Refer Note 1 below)	2,845,569	2,451,161
2	Other Approved Securities	-	-
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/Bonds (Housing)	718,506	370,026
	(e) Other Securities		
	(f) Subsidiaries	5,000	5,000
	(g) Investment Properties-Real Estate		
4	Investment in Infrastructure and Social Sector	1,104,065	749,032
5	Other than approved investments	-	-

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

## SCHEDULE – 8 INVESTMENTS (CONTD.)

Rs. in '000

SI No.	Particulars	As at 31st March, 2007	As at 31st March, 2006
(1)	(2)	(3)	(4)
	<b>SHORT TERM INVESTMENTS</b>		
1	Govt Securities, Govt guaranteed Bonds incl Treasury Bills	-	-
2	Other Approved Securities	-	-
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/Bonds (Housing)	20,000	35,000
	(e) Other Securities		
	(f) Subsidiaries		
	(g) Investment Properties - Real Estate		
4	Investment in Infrastructure and Social Sector	45,000	20,285
5	Other than approved investments	-	-
	<b>TOTAL</b>	<b>4,738,140</b>	<b>3,630,504</b>

- Government securities include deposits held under Section 7 of Insurance Act 1938 having book value of Rs. 110,052 thousand and market value of Rs. 109,341 thousand on date of deposit of securities (Previous year book value Rs. 110,609 thousand and market value as on date of deposit Rs.119,316 thousand)
- Aggregate amount of company's investment other than listed equity securities and derivative instruments is Rs 4,738,140 thousand (Previous year Rs. 3,630,504 thousand) Market value of such investments as at 31.03.2007 is Rs. 4,521,321 thousand (Previous year Rs. 3,584,948 thousand)

## SCHEDULE – 9 LOANS

Rs. in '000

SI No.	Particulars	As at 31st March, 2007	As at 31st March, 2006
(1)	(2)	(3)	(4)
<b>1</b>	<b>Securitywise Classification</b>		
	Secured		
	(a) On mortgage of property	-	-
	(aa) in India	-	-
	(bb) outside india	-	-
	(b) On shares, Bonds, Govt Securities, etc.	-	-
	(c) others	-	-
	Unsecured	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>2</b>	<b>Borrowerwise Classification</b>		
	(a) Central and State Governments	-	-
	(b) Banks and Financial Institutions	-	-
	(c) Subsidiaries	-	-
	(d) Industrial Undertakings	-	-
	(e) Others	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>3</b>	<b>Performancewise Classification</b>		
	(a) Loans classified as standard		
	(aa) in India	-	-
	(bb) outside India	-	-
	(b) Non performing loans less provisions	-	-
	(aa) in India	-	-
	(bb) outside India	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>4</b>	<b>Maturitywise Classification</b>		
	(a) Short Term	-	-
	(b) Long Term	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

## IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**  
**SCHEDULE – 10**  
**FIXED ASSETS**

Rs. in '000

Particulars	Gross Block			Depreciation			Net Block	
	As at 31st March, 2006	Additions during the year	Sales/Adjustment during the year	As at 31st March 2007	Upto 31st March, 2006	For the year	On Sales/ adjustments	Upto 31st March 2007
Goodwill	-	-	-	-	-	-	-	-
Computer Software	70,964	15,728	-	86,692	67,590	6,118	-	73,708
Land-Freehold	-	-	-	-	-	-	-	-
Leasehold Property	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-
Furniture & Fittings	108,208	29,910	3,106	135,012	49,461	27,719	2,254	74,926
Information Technology Equipment	155,900	35,854	18	191,736	98,923	34,224	155	132,992
Vehicles	3,004	-	-	3,004	171	285	-	456
Office Equipment	32,168	7,664	4,035	35,797	5,712	1,944	710	6,946
Others	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>370,244</b>	<b>89,156</b>	<b>7,159</b>	<b>452,241</b>	<b>221,857</b>	<b>70,290</b>	<b>3,119</b>	<b>289,028</b>
Work in Progress	12,436	1,038	12,436	1,038	-	-	-	-
<b>GRAND TOTAL</b>	<b>382,680</b>	<b>90,194</b>	<b>19,595</b>	<b>453,279</b>	<b>221,857</b>	<b>70,290</b>	<b>3,119</b>	<b>289,028</b>
<b>Previous Year</b>	<b>301,532</b>	<b>82,929</b>	<b>1,781</b>	<b>382,680</b>	<b>173,560</b>	<b>48,923</b>	<b>626</b>	<b>221,857</b>

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

## SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

### SCHEDULE – 11

#### CASH AND BANK BALANCES

Rs. in '000

SI No.	Particulars	As at 31st March, 2007	As at 31st March, 2006
(1)	(2)	(3)	(4)
1	Cash (including cheques, drafts and stamps)	14,993	324,273
2	<b>Bank Balances</b>		
	(a) Deposit Accounts		
	(aa) Short term (due within 12 months)	2,591,556	2,442,168
	(bb) Others	-	-
	(b) Current Accounts (including balance under Cash Management Scheme)	189,010	28,684
	(c) Others	-	-
3	Money at call & short notice		
	With Banks	-	-
	With Other Institutions	-	-
4	Others	-	-
	<b>TOTAL</b>	<b>2,795,559</b>	<b>2,795,125</b>

Balances with non-scheduled banks included in 2 and 3 above

-

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### SCHEDULE – 12

#### ADVANCES AND OTHER ASSETS

Rs in 000

SI No.	Particulars	As at 31st March, 2007	As at 31st March, 2006
(1)	(2)	(3)	(4)
	<b>ADVANCES</b>		
1	Reserve Deposit with ceding Companies	-	-
2	Application Money for Investments	-	-
3	Prepayments	12,502	6,464
4	Advance to Directors / Officers	-	-
5	Advance Tax Paid and Tax Deducted at source (Net of provision for taxation)	2,761	(473)
6	Deposit towards Rent	29,407	22,704
7	Service Tax Recoverable	209,187	(12,066)
8	Others	27,930	29,267
	<b>TOTAL (A)</b>	<b>281,787</b>	<b>45,896</b>
	<b>OTHER ASSETS</b>		
1	Income accrued on Investments / FDRs	220,025	130,904
2	Outstanding Premiums	38,157	8,570
3	Agents' balances	-	-
4	Foreign Agencies Balances	-	-
5	Due from entities carrying on insurance business (including reinsurers)	698,188	774,206
6	Due from Subsidiary Company	8,479	(1,735)
7	Deposit with Reserve Bank of India (Pursuant to section 7 of Insurance Act, 1938)	-	-
8	Others	-	1
	<b>TOTAL (B)</b>	<b>964,849</b>	<b>911,946</b>
	<b>TOTAL (A+B)</b>	<b>1,246,636</b>	<b>957,842</b>

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

## SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

### SCHEDULE – 13

#### CURRENT LIABILITIES

Rs. in '000

SI No.	Particulars	As at 31st March, 2007	As at 31st March, 2006
(1)	(2)	(3)	(4)
1	Agents Balances	64,981	77,960
2	Balances due to other insurance companies (including reinsurers)	98,180	98,515
3	Deposits held on reinsurances ceded	-	-
4	Premiums received in advance	452,612	562,518
5	Unallocated Premium	-	-
6	Sundry Creditors	169,553	141,827
7	Due to Subsidiary Company	-	-
8	Claims outstanding	1,854,250	1,010,666
9	Due to Officers / Directors	-	-
10	Deposit Premium	229,754	157,085
11	Others	40,270	19,167
	<b>TOTAL</b>	<b>2,909,600</b>	<b>2,067,738</b>

### SCHEDULE – 14

#### PROVISIONS

Rs. in '000

SI No.	Particulars	As at 31st March, 2007	As at 31st March, 2006
(1)	(2)	(3)	(4)
1	Reserve for Unexpired Risk	2,970,618	2,640,912
2	For taxation (less advance tax paid and taxes deducted at source)	-	-
3	For Proposed Dividends	88,000	88,000
4	For Dividend Distribution Tax	14,956	12,342
5	Premium Deficiency	10,000	10,000
6	Others	-	-
	<b>TOTAL</b>	<b>3,083,574</b>	<b>2,751,254</b>

### SCHEDULE – 15

#### MISCELLANEOUS EXPENDITURE

(To the extent not written off or adjusted)

Rs. in '000

SI No.	Particulars	As at 31st March, 2007	As at 31st March, 2006
1	Discount allowed in issue of shares/debentures	-	-
2	Others	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>