

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Revenue Account For the Year Ended 31st March 2009

(Rs. ' 000)

Fire Insurance Business			
Particulars	Schedule	For the year ended 31st March 2009	For the year ended 31st March 2008
1. Premiums earned (Net)	1	8,919	(14,773)
2. Profit/Loss on sale/redemption of Investments		122	
3. Others (to be specified)		14	-
4. Interest , Dividend & Rent - Gross		2,152	-
Total (A)		11,207	(14,773)
1. Claims Incurred (Net)	2	17,227	348
2. Commission	3	(32,138)	(7,557)
3. Operating Expenses related to Insurance Business	4	74,429	58,980
Total (B)		59,517	51,771
Operating Profit / (Loss) from Fire		(48,311)	(66,544)
Appropriations			
Transfer to Shareholders' Funds		(48,311)	(66,544)
Transfer to Catastrophe Reserve			
Transfer to Other Reserves (to be specified)			
Total{C}		(48,311)	(66,544)

Significant Accounting Policies and Notes to Financial Statement

16

The Schedules referred to above forms an intergral part of Financial Statements

As per our report on even date**For and on behalf of Board of Directors**

For and on behalf of
Singhi & Co.
Chartered Accountants

For and on behalf of
G M Kapadia & Co
Chartered Accountants

G N Bajpai
Chairman

K K Rathi
Director

Deepak Sood
CEO & Managing Director

S Chandrasekhar
Partner
M.No 7592
Place : Mumbai
Dated :

Rajen R. Ashar
Partner
M.No 48243

S Venkatesh
Chief Financial officer

Manish Pahwa
Company Secretary

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Revenue Account For the Year Ended 31st March 2009

(Rs. ' 000)

Marine Insurance Business			
Particulars	Schedule	For the year ended 31st March 2009	For the year ended 31st March 2008
1. Premiums earned (Net)	1	10,729	(1,546)
2. Profit/Loss on sale/redemption of Investments		48	-
3. Others (to be specified)		5	-
4. Interest , Dividend & Rent - Gross		851	-
Total (A)		11,633	(1,546)
1. Claims Incurred (Net)	2	13,167	380
2. Commission	3	(4,563)	(698)
3. Operating Expenses related to Insurance Business	4	31,716	14,429
Total (B)		40,319	14,110
Operating Profit / (Loss) from Marine		(28,686)	(15,657)
Appropriations			
Transfer to Shareholders' Funds		(28,686)	(15,657)
Transfer to Catastrophe Reserve			
Transfer to Other Reserves (to be specified)			
Total{C}		(28,686)	(15,657)

Significant Accounting Policies and Notes to Financial Statement

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Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Revenue Account For the Year Ended 31st March 2009

(Rs. ' 000)

Miscellaneous Insurance business			
Particulars	Schedule	For the year ended 31st March 2009	For the year ended 31st March 2008
1. Premiums earned (Net)	1	548,504	3,449
2. Profit/Loss on sale/redemption of Investments		1,315	-
3. Others (to be specified)		149	-
4. Interest , Dividend & Rent - Gross		23,209	-
Total (A)		573,177	3,449
1. Claims Incurred (Net)	2	575,017	5,043
2. Contribution to Solatium Fund		949	18
3. Commission	3	(36,984)	(4,243)
4. Operating Expenses related to Insurance Business	4	881,703	132,511
Total (B)		1,420,685	133,328
Operating Profit / (Loss) from Miscellaneous		(847,508)	(129,879)
Appropriations			
Transfer to Shareholders' Funds		(847,508)	(129,879)
Transfer to Catastrophe Reserve			
Transfer to Other Reserves (to be specified)			
Total{C}		(847,508)	(129,879)

Significant Accounting Policies and Notes to Financial Statement

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As per our report on even date**For and on behalf of Board of Directors**

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Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Profit and Loss Account For the Year Ended 31st March 2009

(Rs. ' 000)

Particulars	Schedule	For the year ended 31st March 2009	For the year ended 31st March 2008
1. Operating Profit / (Loss)			
(a) Fire Insurance		(48,311)	(66,544)
(b) Marine Insurance		(28,686)	(15,657)
(c) Miscellaneous Insurance		(847,508)	(129,879)
2. Income from investments			
(a) Interest, Dividend & Rent - Gross		85,772	55,190
Add: Amortisation write up on Securities		3,295	3,868
Less: Amortisation write down on Securities		(4,377)	(4,824)
(b) Profit on sale of investments		4,799	-
Less : Loss on sale of investments		-	-
3. Other Income (To be specified)		-	1
Total (A)		(835,016)	(157,844)
4. Provisions (Other than taxation)			
(a) For diminution in the value of investments		-	-
(b) For Doubtful Debts		-	-
(b) Others (to be specified)		-	-
Foreign Exchange Gain		-	-
5. Other Expenses			
(a) Expenses other than those related to Insurance Business		10,898	12,300
(b) Bad Debts written off		-	-
(c) Others (to be specified)(Refer note no. 8)		3,670	-
Total (B)		14,568	12,300
Profit before Tax	(A-B)	(849,584)	(170,143)
Provision for Taxation		-	-
Fringe Benefit Tax		3,734	784
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		(193,287)	(22,361)
Balance carried forward to Balance Sheet		(1,046,605)	(193,287)

Significant Accounting Policies and Notes to Financial Statement

16

Earning per Share: Basic (5.68) (2.44)

Earning per Share: Diluted (5.68) (2.44)

(Refer Note no 19 of Schedule 16)

The Schedules referred to above forms an integral part of Financial Statements

As per our report on even date

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**For and on behalf of
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Partner
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Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Balance Sheet as at 31st March 2009

(Rs.' 000)

Particulars	Schedule	As at 31st March 2009	As at 31st March 2008
Source of Funds			
Share Capital	5	1,902,500	1,500,000
Share Application Money		75,863	-
Reserves and Surplus	6	-	-
Fair Value Change Account		2,328	262
Borrowings	7	-	-
Total		1,980,690	1,500,262
Application of Funds			
Investments	8	1,351,445	1,108,204
Loans	9	-	-
Fixed Assets	10		
Gross Block		226,028	88,631
Less Accumulated Depreciation		71,861	21,706
Net Block		154,167	66,925
Capital Work in Process		64,517	17,156
		218,684	84,082
Deffered Tax Assets		-	-
Current Assets			
(i) Cash and Bank balances	11	214,754	147,979
(ii) Advances and Other Assets	12	721,512	109,845
		936,265	257,823
Current Liabilities	13	786,136	94,607
Provisions	14	786,173	48,527
		1,572,308	143,134
Net Current Assets		(636,043)	114,689
Miscellaneous Expenditure (to the extent not written off or adjusted)	15	-	-
Debit balance in Profit and Loss Account		1,046,605	193,287
Total		1,980,690	1,500,262

Significant Accounting Policies and Notes to Financial Statement

16

The Schedules referred to above forms an intergral part of Financial Statements

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Future Generali India Insurance Company Limited
IRDA Registration No 132. dated 4th September, 2007

Schedules to and forming part of the Revenue Accounts and Profit and Loss account for the year ended on and to Balance Sheet as at 31st March, 2009

SCHEDULE - 1 Premium Earned (Net) For the Year Ended 31st March 2009								
(Rs.' 000)								
Particulars	Fire		Marine		Miscellaneous-Total		Total	
	For the year ended 31st March 2009	For the year ended 31st March 2008	For the year ended 31st March 2009	For the year ended 31st March 2008	For the year ended 31st March 2009	For the year ended 31st March 2008	For the year ended 31st March 2009	For the year ended 31st March 2008
Premium from direct Business written	160,688	30,260	66,292	7,248	1,637,898	60,577	1,864,878	98,084
Add : Premium on reinsurance accepted	11,023	3,426	1,565	-	213,667	7,440	226,254	10,866
Less : Premium on reinsurance ceded	142,043	45,978	49,135	7,736	625,420	36,863	816,598	90,577
Net Premium	29,668	(12,292)	18,722	(488)	1,226,144	31,154	1,274,534	18,374
Adjustment for change in reserve for unexpired risks	20,749	2,481	7,993	1,058	677,640	27,705	706,383	31,244
Total Premium Earned (Net)	8,919	(14,773)	10,729	(1,546)	548,504	3,449	568,151	(12,870)

Note: Refer Note no 2.3,2.4 and 2.7 of Schedule 16

IRDA Registration No 132. dated 4th September, 2007

Schedules to and forming part of the Revenue Accounts and Profit and Loss account for the year ended on and to Balance Sheet as at 31st March, 2009

(Rs. ' 000)

Particulars	Fire		Marine		Miscellaneous-Total		Total	
	For the year ended 31st March 2009	For the year ended 31st March 2008	For the year ended 31st March 2009	For the year ended 31st March 2008	For the year ended 31st March 2009	For the year ended 31st March 2008	For the year ended 31st March 2009	For the year ended 31st March 2008
Claims Paid								
Direct	42,448	2	18,488	258	410,132	2,700	471,068	2,960
Add : Reinsurance Accepted	2	-	-	-	983	1,541	985	1,541
Less : Reinsurance Ceded	37,292	-	11,111	225	102,764	1,643	151,167	1,868
Net Claims Paid	5,159	2	7,376	33	308,351	2,597	320,886	2,632
Add : Claims outstanding at the end of the year	12,415	346	6,138	347	269,111	2,445	287,663	3,139
Less : Claims outstanding at the beginning	346		347		2,445		3,139	
Total Claims Incurred	17,227	348	13,167	380	575,017	5,043	605,410	5,771

Note : Refer Note no. 2.9 and 2.10 of Schedule 16

Future Generali India Insurance Company Limited
IRDA Registration No 132. dated 4th September, 2007

Schedules to and forming part of the Revenue Accounts and Profit and Loss account for the year ended on and to Balance Sheet as at 31st March, 2009

SCHEDULE - 3 Commission Expenses For the Year Ended 31st March 2009								(Rs. ' 000)
Particulars	Fire		Marine		Miscellaneous-Total		Total	
	For the year ended 31st March 2009	For the year ended 31st March 2008	For the year ended 31st March 2009	For the year ended 31st March 2008	For the year ended 31st March 2009	For the year ended 31st March 2008	For the year ended 31st March 2009	For the year ended 31st March 2008
Commission Paid								
Direct	9,948	1,977	7,255	893	70,486	2,110	87,689	4,980
Add : Re - insurance Accepted	-	-	-	-	-	-	-	-
Less : Commission On re-insurance Ceded	42,086	9,534	11,818	1,592	107,470	6,353	161,374	17,478
Net Commission	(32,138)	(7,557)	(4,563)	(698)	(36,984)	(4,243)	(73,685)	(12,499)

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Schedules to and forming part of the Revenue Accounts and Profit and Loss account for the year ended on and to Balance Sheet as at 31st March, 2009

SCHEDULE - 4 Operating Expenses related to Insurance Business For the Year Ended 31st March 2009

(Rs. '000)

	Particulars	Fire		Marine		Misc-Total		Total	
		For the year ended 31st March 2009	For the year ended 31st March 2008	For the year ended 31st March 2009	For the year ended 31st March 2008	For the year ended 31st March 2009	For the year ended 31st March 2008	For the year ended 31st March 2009	For the year ended 31st March 2008
1	Employees' Remuneration & Welfare Benefits	30,890	30,024	12,207	6,460	333,086	60,623	376,182	97,106
2	Travel , Conveyance and Vehicle running expenses	1,972	2,333	779	502	21,261	4,711	24,012	7,545
3	Training & Conferences expenses	1,989	373	786	80	21,443	753	24,217	1,206
4	Rents , Rates, and taxes	9,803	9,868	3,874	2,123	105,709	19,925	119,386	31,917
5	Repairs	1,931	1,007	763	217	20,826	2,034	23,521	3,258
6	Printing & Stationery	186	82	547	77	16,172	612	16,904	770
7	Communication	1,534	1,039	606	223	16,536	2,097	18,676	3,360
8	Legal & Professional Charges	19,160	4,670	7,572	1,005	206,607	9,429	233,339	15,103
9	Auditors' Fees , Expenses etc.	-	-	-	-	-	-	-	-
	(a) as auditor	99	179	39	39	1,063	362	1,200	580
	(b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-
	(i) Taxation matters	1	-	0	-	11	-	12	-
	(ii) Insurance Matters	-	-	-	-	-	-	-	-
	(iii) Management services; and	8	-	3	-	88	-	100	-
	(c) in any other capacity	-	-	-	-	-	-	-	-
10	Advertisement and Publicity	934	2,306	2,754	2,168	81,450	17,293	85,138	21,767
11	Interest & bank Charges	24	12	71	11	2,114	87	2,210	110
12	Others (to be specified)	(546)	37	(216)	8	(5,890)	74	(6,653)	119
13	Depreciation	4,118	6,493	1,628	1,397	44,409	13,111	50,155	21,001
14	Entertainment	66	37	26	8	711	74	803	119
15	(Gain)/Loss on foreign exchange	11	(2)	4	(0)	121	(3)	137	(6)
16	Donation	-	-	-	-	-	-	-	-
17	Subscription/membership	69	393	27	85	749	793	845	1,270
18	Insurance	23	17	9	4	246	35	278	56
19	Pool Exps	1,561	-	-	-	8,566	276	10,126	276
20	Service Tax Expenses	596	112	236	24	6,427	226	7,258	363
	Total	74,429	58,980	31,716	14,429	881,703	132,511	987,848	205,919

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

**Schedules to and forming part of the Revenue Accounts and Profit and Loss account for the year ended on
abd to Balance Sheet as at 31st March,2009**

SCHEDULE - 5 Share Capital*(Rs. '000)*

	Particulars	As at 31st March 2009	As at 31st March 2008
1	Authorised Capital 500,000,000 (Previous year 200,000,000) Equity Shares of Rs. 10 Each	5,000,000	2,000,000
2	Issued Capital 190,250,000 (Previous year 150,000,000) Equity Shares of Rs. 10 Each	1,902,500	1,500,000
3	Subscribed Capital 190,250,000 (Previous year 150,000,000) Equity Shares of Rs. 10 Each	1,902,500	1,500,000
4	Called Up Capital 190,250,000 (Previous year 150,000,000) Equity Shares of Rs. 10 Each	1,902,500	1,500,000
	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	-	-
	Total	1,902,500	1,500,000

Total number of Shares issued during the year are stated below

Name of parties	No. of Shares
Pantaloon Retail (I) Ltd	10,263,750
Participatie Maatschappiji Graafsschap Holland Nv	10,263,750
Shendra Infrastructure Development Ltd.	19,722,500
Total	40,250,000

SCHEDULE - 5A Share Capital Pattern of Shareholding
(as certified by the Management)

Shareholder	As at 31st March 2009		As at 31st March 2008	
	Number of Shares	% of Holdings	Number of Shares	% of Holdings
Promoters				
Indian	141,736,250	74.5	111,750,000	74.5
Foreign	48,513,750	25.5	38,250,000	25.5
Others				
Total	190,250,000	100	150,000,000	100

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Schedules to and forming part of the Revenue Accounts and Profit and Loss account for the year ended on and to Balance Sheet as at 31st March,2009

SCHEDULE - 6 Reserves and Surplus

(Rs. '000)

	Particulars	As at 31st March 2009	As at 31st March 2008
1	Capital Reserves	-	-
2	Capital Redemption Reserves	-	-
3	Share Premium	-	-
4	General Reserves	-	-
	Less : Debit balance in Profit and Loss Account		-
	Less : Amount utilized for Buy - Back	-	-
5	Catastrophe Reserves	-	-
6	Other Reserves (to be specified)	-	-
7	Balance of Profit in Profit & Loss Account	-	-
	Total	-	-

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Schedules to and forming part of the Revenue Accounts and Profit and Loss account for the year ended on and to Balance Sheet as at 31st March,2009

SCHEDULE - 7 Borrowings

(Rs. '000)

	Particulars	As at 31st March 2009	As at 31st March 2008
1	Debenture / Bonds	-	-
2	Banks	-	-
3	Financial Institutions	-	-
4	Others (to be specified)	-	-
	Total	-	-

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Schedules to and forming part of the Revenue Accounts and Profit and Loss account for the year ended on and to Balance Sheet as at 31st March,2009**SCHEDULE -8 Investments**

(Rs. '000)

Particulars	As at 31st March 2009	As at 31st March 2008
Long Term Investments		
1. Government Securities and Government guaranteed bonds including Treasury Bills	486,890	565,975
2. Other Approved Securities	-	-
3. Other Investments	-	-
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	593,720	396,412
(e) Other Securities (to be specified)	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
4. Investments in Infrastructure & Social Sector	-	-
5. Other than Approved Investments	-	-
Short Term Investments		
1. Government Securities and Government guaranteed bonds including Treasury Bills	49,674	46,704
2. Other Approved Securities	-	-
3. Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	218,833	98,851
Add: Fair Value Change Accreation /(Dimunition)	2,328	262
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	-	-
(e) Other Securities (to be specified)		
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
4. Investments in Infrastructure & Social Sector	-	-
5. Other than Approved Investments	-	-
Total	1,351,445	1,108,204

NOTES:

- 1) All the Investments are free of any Encumbrances other than investments under Section 7 of the Insurance Act.
- 2) All the above investments are performing assets.
- 3) Investments maturing within next 12 months are Rs. 268,507 thousand (Previous year Rs.145,817 thousand)
- 4) Government of India Bonds aggregating Rs. 73,216 thousand (Previous year Rs. 5,023 thousand) have been deposited with The Reserve Bank of India under section 7 of the Insurance Act, 1938. (Shown as deposit under Schedule 12)
- 5) Investment other than Equities and Derivative instruments '- Aggregate value of Investments in Mutual funds as at March 31, 2009 Rs 218,833 thousand (Previous year Rs.98,851 thousand) Market value as at March 31, 2009 Rs 221,161 thousand (Previous year Rs 99,113 thousand)
- 6) Investment property Rs Nil (Previous year Rs Nil)
Value of contracts in relation to investments where deliveries are pending Rs NIL (Previous year Rs Nil) and in respect of sale of investments where payments are
- 7) overdue Rs Nil (Previous year Rs Nil).

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

**Schedules to and forming part of the Revenue Accounts and Profit and Loss account for the year ended on and to
Balance Sheet as at 31st March,2009****SCHEDULE - 9 Loans***(Rs. '000)*

Particulars	As at 31st March 2009	As at 31st March 2008
1. Security - Wise Classification		
Secured	-	-
(a) On Mortgage of Property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares ,Bonds,Government Securities	-	-
(c) Others (to be specified)	-	-
Unsecured	-	-
Total	-	-
2. Borrower - Wise Classification		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Industrial Undertakings	-	-
(e) Others (to be specified)	-	-
Total	-	-
3. Performance - Wise Classification		
(a) Loans classified as standard		
(aa) In India	-	-
(bb) Outside India	-	-
(b) Non - Performing Loans less Provisions		
(aa) In India	-	-
(bb) Outside India	-	-
Total	-	-
4. Maturity - Wise Classification		
(a) Short - Term	-	-
(b) Long - Term	-	-
Total	-	-

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Schedules to and forming part of the Revenue Accounts and Profit and Loss account for the year ended on and to Balance Sheet as at 31st March, 2009

SCHEDULE 10 - Fixed Assets

(Rs. '000)

Particulars	Cost / Gross Block				Depreciation				Net Block	
	As at 31st March 2008	Additions	Deductions	As at 31st March 2009	As at 31st March 2008	For The Year	On Sales / Adjustments	As at 31st March 2009	As at 31st March 2009	As at 31st March 2008
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles (specify)	-	-	-	-	-	-	-	-	-	-
Land - Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold Improvements	10,858	51,222	-	62,079	2,256	6,574	-	8,830	53,249	8,601
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture & Fittings	4,724	29,283	-	34,007	1,434	12,302	-	13,735	20,272	3,290
Information & Technology Equipment	11,419	25,185	-	36,604	1,966	8,131	-	10,097	26,507	9,453
Computer Softwares	52,677	4,502	-	57,179	14,807	18,507	-	33,314	23,865	37,870
Vehicles	-	2,166	-	2,166	-	325	-	325	1,841	-
Office Equipment	8,954	25,039	-	33,993	1,243	4,317	-	5,559	28,433	7,711
Others (specify nature)	-	-	-	-	-	-	-	-	-	-
Total	88,631	137,397	-	226,028	21,706	50,155	-	71,861	154,167	66,925
Work in progress									64,517	17,156
Grand Total	88,631	137,397	-	226,028	21,706	50,155	-	71,861	218,684	84,082
Previous Year	17,210	71,421	-	88,631	705	21,001	-	21,706	84,082	20,768

Note: Assets included in land, building and property above exclude Investment Properties as per note no 6 to Schedule 8

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Schedules to and forming part of the Revenue Accounts and Profit and Loss account for the year ended on and to Balance Sheet as at 31st March,2009**SCHEDULE 11 - Cash and Bank Balances***(Rs. '000)*

Particulars	As at 31st March 2009	As at 31st March 2008
1. Cash (including cheques, drafts, and stamps)	2,000	115
2. Bank Balances		
(a) Deposit Accounts		
(aa) Short - Term	185,000	140,000
(due within 12 months)		
(bb) Others	-	-
(b) Current Accounts	27,753	7,864
(c) Others (to be specified)	-	-
3. Money at Call and Short Notice		
(a) With Banks	-	-
(b) With Other Institutions	-	-
4. Others (to be specified)	-	-
Total	214,754	147,979
Balances with non-scheduled banks included in 2 or 3 above	-	-
Cash and Bank Balances		
In India	214,754	147,979
Outside India	-	-

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Schedules to and forming part of the Revenue Accounts and Profit and Loss account for the year ended on and to Balance Sheet as at 31st March,2009**SCHEDULE - 12 Advances and Other Assets***(Rs. '000)*

Particulars	As at 31st March 2009	As at 31st March 2008
Advances		
1. Reserve Deposits with ceding Companies	-	-
2. Application Money for Investments	-	-
3. Prepayments	5,780	3,628
4. Advances to Directors/Officers	-	-
5. Advance Tax Paid and Taxes Deducted at Source (Net of provision for taxation)	-	-
6. Others (to be specified)	-	-
7. Other Deposits	86,510	32,426
8. Advances to Employees	3,326	169
9. Advances recoverable in cash or kind	97,529	4,573
10. Unutilised Service Tax (net)	10,921	1,318
Total (A)	204,066	42,114
Other Assets		
1. Income accrued on Investments	44,261	42,264
2. Outstanding Premiums	-	620
3. Agents' Balances	-	-
4. Foreign Agencies' Balances	-	-
5. Due from other entities carrying on insurance business	399,969	19,825
6. Due from Subsidiaries / Holding Company	-	-
7. Deposit With Reserve Bank Of India [Pursuant to section 7 of Insurance Act, 1938]	73,216	5,023
8. Others (to be specified)	-	-
9. Other Receivables	-	-
Total (B)	517,445	67,731
Total (A + B)	721,512	109,845

Note : Outstanding premium contains amount receivable against Bank Guarantee

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Schedules to and forming part of the Revenue Accounts and Profit and Loss account for the year ended on and to Balance Sheet as at 31st March,2009

SCHEDULE - 13 Current Liabilities

(Rs. '000)

Particulars	As at 31st March 2009	As at 31st March 2008
1. Agents Balances	53,027	2,448
2. Balances due to other Insurance Companies	114,725	38,261
3. Deposits held on Re-insurance ceded	-	-
4. Premiums received in advance	9,803	107
5. Unallocated Premium	67,821	7,891
6. Sundry Creditors	84,768	27,000
7. Due to Subsidiaries / Holding Company	-	-
8. Claims Outstanding	439,777	14,402
9. Provision for Solatium fund	949	18
9. Due to Officers / Directors	-	-
10. Others (to be specified)	-	-
11. Statutory Dues	15,266	4,481
Total	786,136	94,607

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

*Schedules to and forming part of the Revenue Accounts and Profit and Loss account for the year ended on and to Balance Sheet as at 31st March,2009***SCHEDULE - 14 Provisions***(Rs. '000)*

Particulars	As at 31st March 2009	As at 31st March 2008
1. Reserve for Unexpired risk	737,627	31,244
2. For Taxation (less advance tax paid and taxes deducted at source)	834	284
3. Deferred Tax	-	-
4. For Proposed Dividends	-	-
5. For Dividend Distribution Tax	-	-
6. Others (to be specified)	-	-
a. Provision - Bonus & Employees benefits	47,712	16,999
Total	786,173	48,527

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

*Schedules to and forming part of the Revenue Accounts and Profit and Loss account for the year ended on and to Balance Sheet as at 31st March,2009***SCHEDULE - 15 MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)***(Rs. '000)*

Particulars	As at 31st March 2009	As at 31st March 2008
1. Discount Allowed in issue of shares / Debentures	-	-
2. Others (to be specified)	-	-
Total	-	-

Future Generali India Insurance Company Limited
IRDA Registration No 132. dated 4th September, 2007

Receipts and payments For the Year Ended 31st March 2009

Rupees ('000)

Particulars	For the year ended 31st March, 2009	For the year ended 31st March, 2008
Cash Flow from Operating Activities		
Premium received from Policyholders,including advance receipts and service tax	2,144,580	112,445
Other receipts		
Payment to Re-insurers, net of commissions and claims	(380,508)	(28,012)
Payment to Co-insurers, net of claims recovery	9,551	(2,174)
Payment of Claims	(504,060)	(2,963)
Payment of Commission	(64,517)	(887)
Payment of other Operating Expenses Net of Misc Income	(770,387)	(132,042)
Preliminary and preoperative expenses	-	-
Income tax paid (Net)	(119,204)	(24,206)
Service Tax Paid	(155,131)	(7,278)
Fringe Benefit Tax paid	(3,203)	(534)
Other Payments	(85,973)	(40,625)
Security deposits paid	(49,948)	(15,380)
Cash Flow before extraordinary items	21,200	(141,658)
Extraordinary items	-	-
Cash Flow from extraordinary operations	21,200	(141,658)
Net Cash Flow From Operating Activities	21,200	(141,658)
Cash Flow from Investment Activities		
Purchase Fixed Assets	(184,772)	(77,264)
Proceeds from Sale of Fixed Assets		
Purchase of Investments	(1,148,089)	(1,247,075)
Loan Disbursed		
Sale of Investments	909,680	134,219
Repayments received		
Rent/Interests/Dividends Received	58,587	16,821
Deposit under Section 7 of the Insurance Act, 1938	(68,193)	(5,151)
Net Cash Flow from Investment Activities	(432,788)	(1,178,449)
Cash Flow from Financing Activities		
Proceeds from Issuance of Share Capital	402,500	1,439,500
Proceeds from Share Application money	75,863	-
Proceeds from Borrowing		
Repayments of Borrowing		
Interest/dividends paid		
Net Cash Flow Financing Activities	478,363	1,439,500
Effect of foreign exchange rates on cash and cash equivalents,net	-	-
Increase/(Decrease) in Cash and Cash Equivalents during the year	66,775	119,393
Cash and Cash Equivalent at the year beginning	147,979	28,585
Cash and Cash Equivalent at the year end	214,754	147,979

The form referred to above forms an intergral part of Financial Statements

As per our report on even date

For and on behalf of Board of Directors

For and on behalf of

For and on behalf of

Singhi & Co.
Chartered Accountants

G M Kapadia & Co
Chartered Accountants

G N Bajpai
Chairman

K K Rathi
Director

Deepak Sood
CEO & Managing Director

S Chandrasekhar
Partner
M.No 7592
Place : Mumbai
Dated :

Rajen R. Ashar
Partner
M.No 48243

S Venkatesh
Chief Financial officer

Manish Pahwa
Company Secretary

FORM HGInsurance Regulatory and Development Authority (Assets , Liabilities, and Solvency Margin of Insurers) Regulations,
2000**STATEMENT OF LIABILITIES AS AT 31ST MARCH, 2009**

Name of Insurer: **Future Generali India Insurance Company Ltd.**
 Registration No.: **132**
 Classification: **Business within India / Total Business**

Date of Registration:

4-Sep-07

(Rs. in Lacs)

Item No.	Description	Reserves for unexpired risks	Reserve for outstanding claims	IBNR reserves	Total Reserves
(1)	(2)	(3)	(4)	(5)	(6)
01	Fire	232	124	0	356
02	Marine Sub-class: Marine Cargo Marine Hull	91	31	31	152
03	Miscellaneous Sub-class: Motor Engineering Aviation Liabilities Rural insurance Others	5430	1699	361	7490
04	Health Insurance	1623	193	439	2255
05	Total Liabilities	7376	2046	830	10253

Certification from Auditor

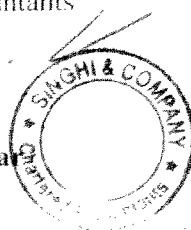
We certify that the above statement represents the liabilities of the insurer which have been determined in the manner prescribed in the Insurance Regulatory and development authority (Assets, Liabilities and Solvency margin of Insurers) Regulations, 2000 and the amounts of such liabilities are fair and reasonable. I also further certify that the above statement includes the IBNR reserves which have been determined by the appointed actuary and his certificate is furnished herein below.

Qualifications, if any (in regard to the determination of liabilities)

For and on behalf of
Singhi & Co.
 Chartered Accountants

For and on behalf of
G M Kapadia & Co
 Chartered Accountants

S Chandrasekhar
 Partner
 M.No 7592



Rajen R. Ashar
 Partner
 M.No 48243

Place : **Mumbai**
 Date : **21-May-09**

Certification from the Appointed Actuary

I certify that the IBNR reserves in the statement above represent, in my opinion, true and fair amount.

Place : **Mumbai**
 Date : **21-May-09**

Biresh Giri
 Appointed Actuary

PERIODIC DISCLOSURES

FORM NL-22Geographical Distribution of Business

Insurer:Future Generali India Insurance Company Ltd.

Date:FY 2008-09

GROSS DIRECT PREMIUM UNDERWRITTEN

(Rs in Lakhs)

STATES	Fire		Marine (Cargo)		Marine (Hull)		Engineering		Motor Own Damage		Motor Third Party		Liability insurance		Personal Accident		Medical Insurance		Overseas medical Insurance		Crop Insurance		All Other Miscellaneous		Grand Total	
	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr
Andhra Pradesh	40.30	112.68	3.55	11.94	-	-	144.13	401.11	226.00	730.76	52.01	140.26	0.12	2.44	5.50	32.36	10.94	42.30	11.14	22.74	-	-	9.91	28.76	503.59	1,525.34
Asam	3.75	3.75	-	-	-	-	0.23	0.23	4.91	4.91	1.50	1.50	-	-	-	-	0.08	0.08	-	-	-	-	0.04	0.04	10.50	10.50
Bihar	0.70	1.51	-	-	-	-	0.02	0.02	5.97	10.07	4.08	6.58	-	-	0.32	0.33	0.17	0.41	-	0.04	-	-	0.37	0.69	11.63	19.65
Chandigarh	0.76	11.45	0.20	0.87	-	-	0.02	0.04	71.06	212.76	19.44	56.01	0.01	0.01	0.26	3.04	0.93	44.59	2.14	3.74	-	-	0.59	2.45	95.41	334.96
Chattisgarh	-	-	0.01	0.07	-	-	-	0.11	44.07	108.72	21.98	51.61	-	-	0.13	0.39	0.44	0.55	0.07	0.11	-	-	0.48	0.79	67.19	162.35
Delhi	42.29	179.18	22.49	66.88	-	-	21.06	64.81	385.43	1,407.02	144.97	509.51	2.86	14.62	19.84	94.70	204.44	1,316.41	2.39	4.26	-	-	15.52	52.71	861.29	3,710.12
Gujarat	27.86	47.64	34.37	58.94	-	-	4.68	25.90	208.02	404.11	107.90	203.34	22.35	23.24	6.77	12.59	29.25	46.90	3.19	11.29	-	-	9.66	23.58	454.06	857.54
Haryana	1.57	2.37	0.68	1.18	-	-	1.06	5.61	141.54	289.05	61.24	137.54	0.10	0.10	0.05	0.76	0.94	8.03	1.37	2.72	-	-	0.07	0.07	208.64	447.44
Jharkhand	0.27	1.04	-	-	-	-	12.21	13.54	15.66	30.39	7.60	12.87	-	-	0.14	0.28	0.10	0.15	0.01	0.01	-	-	0.19	0.19	36.19	58.47
Karnataka	18.15	50.84	14.89	35.98	-	-	3.58	13.06	156.76	343.71	57.50	128.33	19.80	27.42	8.79	60.41	93.01	783.10	1.47	3.19	-	-	19.30	31.81	393.25	1,477.86
Kerala	1.45	5.91	0.26	2.43	-	-	1.28	7.31	96.08	148.35	26.02	48.09	0.34	0.37	2.53	7.15	5.12	10.97	7.11	11.80	-	-	2.12	2.27	142.31	244.64
Madhya Pradesh	1.10	1.21	1.22	2.44	-	-	3.59	3.59	90.66	153.15	45.12	75.64	0.32	0.32	0.79	1.07	2.80	28.37	0.05	0.07	-	-	1.87	2.85	147.51	268.70
Maharashtra	536.35	1,498.98	162.13	433.77	-	-	104.20	280.70	630.05	1,825.35	224.21	506.54	38.79	268.56	116.68	282.33	902.50	1,489.70	27.55	70.12	-	-	118.43	305.62	2,860.89	6,961.67
Orissa	-	-	-	-	-	-	-	-	4.66	4.66	1.82	1.82	-	-	-	-	-	-	-	-	-	-	-	-	6.47	6.47
Punjab	5.25	28.49	2.29	3.69	-	-	1.79	11.60	117.34	253.73	46.81	102.49	0.03	0.10	6.43	8.59	22.72	24.35	0.88	1.99	-	-	6.88	9.54	210.42	444.58
Rajasthan	29.07	36.30	1.64	3.70	-	-	0.38	1.69	81.47	226.94	38.42	93.79	0.03	0.03	5.15	419.06	0.72	29.91	0.05	0.06	-	-	9.51	12.83	166.43	824.31
Tamil Nadu	12.79	54.76	8.68	17.81	-	-	7.52	26.81	187.17	310.01	68.27	109.93	13.62	19.11	7.51	16.80	81.14	156.78	8.19	14.91	-	-	7.34	28.14	402.22	755.06
Uttar Pradesh	0.21	0.83	0.09	0.09	-	-	1.23	2.06	167.39	403.88	65.36	156.47	0.00	0.01	0.58	1.08	2.03	2.60	0.13	0.19	-	-	0.12	0.47	237.14	567.68
West Bengal	23.69	191.59	3.91	38.76	-	-	2.11	33.97	118.98	239.37	63.68	117.60	1.57	9.98	3.75	15.52	66.68	140.15	1.92	2.49	-	-	7.26	17.91	293.54	807.34

PERIODIC DISCLOSURES

FORM NL-23 Reinsurance Risk Concentration

Insurer: Future Generali India Insurance Company Ltd.Date:

(Rs in Lakhs)

Reinsurance Risk Concentration						
S.No.	Reinsurance Placements	No. of reinsurers	Premium ceded to reinsurers			Premium ceded to reinsurers / Total reinsurance premium ceded (%)
			Proportional	Non-Proportional	Facultative	
1	No. of Reinsurers with rating of AAA and above	1	361	110	-	470 / 11%
2	No. of Reinsurers with rating AA but less than AAA	3	867	460	-	1,327 / 31%
3	No. of Reinsurers with rating A but less than AA	5	1,870	412	221	2,503 / 58%
4	No. of Reinsurers with rating BBB but less than A	0	-	-	-	-
5	No. of Reinsurers with rating less than BBB	0	-	-	-	-
6	Total	9	3,098	982	221	4,300

PERIODIC DISCLOSURES

FORM NL-24

Ageing of Claims

Insurer: **Future Generali India Insurance Co. Ltd**

Date: **2008-09**

(Rs in Lakhs)

Ageing of Claims

Sl.No.	Line of Business	No. of claims paid					Total No. of claims paid	Total amount of claims paid
		1 month	3 mont	3 - 6 months	nth - 1	> 1 year		
1	Fire	24	22	11	3	1	61	44.68
2	Marine Cargo	111	83	21	6	0	221	172.90
3	Marine Hull	0	0	0	0	0	0	0.00
4	Engineering	33	39	8	2	0	82	19.17
5	Motor OD	7081	1730	268	20	0	9099	1314.09
6	Motor TP	1	2	0	0	0	3	0.40
7	Health	6014	2012	436	68	0	8530	2355.21
8	Overseas Travel	5	19	3	0	0	27	1.31
9	Personal Accident	155	42	7	1	0	205	220.46
10	Liability	11	4	0	0	0	15	6.80
11	Crop	0	0	0	0	0	0	0.00
12	Miscellaneous	449	213	45	8	0	715	100.08

PERIODIC DISCLOSURES

FORM NL-25

Claims data for Non-Life

Insurer: Future Generali India Insurance Co.Ltd Date: 2008-09

No. of claims only

Sl. No.	Claims Experience	Fire	Marine Cargo	Marine Hull	Engineering	Motor OD	Motor TP	Health	Overseas Travel	Personal Accident	Liability	Crop	Credit	Miscellaneous	Total
1	Claims O/S at the beginning of the period	0	1	0	3	2	0	53	0	1	0	0	0	0	60
2	Claims reported during the period	88	245	0	106	10416	89	9310	38	230	24	0	0	865	21411
3	Claims Settled during the period	24	146	0	69	8426	2	7670	7	164	9	0	0	629	17146
4	Claims Repudiated during the period	23	57	0	11	128	0	472	7	18	5	0	0	55	776
5	Claims closed during the period	14	18	0	2	545	1	388	13	23	1	0	0	31	1036
6	Claims O/S at End of the period	27	25	0	27	1319	86	833	11	26	9	0	0	150	2513
	Less than 3months	21	21		25	1219	74	775	11	19	9			148	2322
	3 months to 6 months	4	2		1	66	10	7		4				1	95
	6months to 1 year	2	1		1	32	2	27		3				1	69
	1year and above		1			2		24							27

FORM KG

Insurance Regulatory and Development Authority (Assets , Liabilities, and Solvency Margin of Insurers) Regulations,

STATEMENT OF SOLVENCY MARGIN (GENERAL INSURERS) AS AT 31ST MARCH, 2009

Name of Insurer: **Future Generali India Insurance Company Ltd.**
IRDA Registration No 132. dated 4th September, 20 Date of Registration:

Classification: Business within India / Total Business

Table I - REQUIRED SOLVENCY MARGIN BASED ON NET PREMIUM AND NET INCURED CLAIMS

(Rs. in Lacs)

Item No:	Description (Class Of Business)	Gross Written Premium	Net Written Premium	Gross Claims Incurred	Net Claims Incurred	RSM-1	RSM-2	RSM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
01	Fire	1717	297	1003	172	172	151	172
02	Marine Cargo	679	187	281	132	81	51	81
03	Marine Hull					0	0	0
	Miscellaneous:							
04	Motor	10889	8533	3827	3158	1707	947	1707
05	Engineering	1525	-9	209	36	152	31	152
06	Aviation					0	0	0
07	Liability	366	106	41	12	55	9	55
08	Rural Insurance					0	0	0
09	Others	655	384	191	97	92	40	92
10	Health Insurance	5081	3247	3371	2448	762	758	762
	Total	20911	12745	8923	6054	3021	1987	3021



PERIODIC DISCLOSURES

FORM NL-27 Offices information for Non-Life

Insurer:

Future Generali India Insurance Company Limited

Date:

2008-09

Sl. No.	Office Information		Number
1	No. of offices at the beginning of the Qtr		43
2	No. of branches approved during the Qtr		57
3	No. of branches opened during the Qtr	Out of approvals of previous year	0
4		Out of approvals of this year	49
5	No. of branches closed during the Qtr		1
6	No of branches at the end of the Qtr		91
7	No. of branches approved but not opened		0
8	No. of rural branches		0
9	No. of urban branches		91

FUTURE GENERALI GENERAL INSURANCE CO LTD (Regn No 132)

STATEMENT AS ON: 31-Mar-09

FORM 3B - Statement of Investment Assets (General Insurer, Re - Insurers)

(Business within India)

Scheme : SHFUND - Shareholders Fund

Periodicity of Submission : Quarterly

No.	PARTICULARS	SCH	AMOUNT
1	Investments	8	13,514.45
2	Loans	9	-
3	Fixed Assets	10	2,186.84
4	Current Assets		-
	a. Cash and Bank	11	2,147.54
	b. Advances and Other Assets	12	7,215.12
5	Current Liabilities		-
	a. Current Liabilities	13	(7,861.36)
	b. Provisions	14	(7,861.73)
	c. Misc Exp not written Off	15	-
	d. Debit Balance of P and L A/c	15	10,466.05
	Application of Funds as per Balance Sheet (A)		19,806.91
	Less: Other Assets	SCH	AMOUNT
1	Loans (If Any)	9	
2	Fixed Assets (If Any)	10	2,186.84
3	Cash and Bank Balance (If any)	11	297.54
4	Advances and Other Assets (If Any)	12	6,482.96
5	Current Liabilities	13	(7,861.36)
6	Provisions	14	(7,861.73)
7	Misc Exp not written Off	15	10,466.05
	Debit Balance of P and L A/c		
		TOTAL(B)	3,710.30
	'Investment Assets ' as per FORM 3B	(A-B)	16,096.61

Investment Assets	Percentage as per Regulations	SH		PH	Book Value (SH + PH)	Actual %	FVCAmount	Total Fund	Market Value
		Balance (a)	FRSM* (b)	(c)	d = (b + c)		(e)	(d + e)	
1. Government Securities	Not Less than 20%	-	5,080.40	860.00	5,940.40	36.90%	-	5,940.40	6,031.90
2. Govt Securities or Other Approved Securities (including (i) above)	Not Less than 30%	-	5,237.80	860.00	6,097.80	37.88%	-	6,097.80	6,200.81
3. Investment subject to Exposure Norms									
1) Housing and Loans to SG for housing and FFE , Infrastructure Investments	Not Less than 15%	-	5,937.20	0.00	5,937.20	36.88%	-	5,937.20	6,104.72
2) Approved Investments	Not Exceeding 55%	-	-	2,654.83	2,654.83	16.49%	-	2,654.83	2,654.83
3) Other Investments(Not Exceed 25%)		-	-	1,406.78	1,406.78	8.74%	-	1,406.78	1,406.78
Total Investment Assets	100%	-	11,175.00	4,921.61	16,096.61	100.00%	-	16,096.61	16,367.14

Certification

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Date : 30.06.2009

(+) FRMS refers "Funds representing Solvency Margin"

(*) Pattern of Investment will apply only to SH funds representing FRMS

(^)Book Value shall not include funds beyond Solvency Margin

Deepak Sood
CEO and Principal
Officer

PERIODIC DISCLOSURES

FORM NL-29 Detail regarding debt securities

Insurer: Future Generali India Insurance Co Ltd

Date:

31st March 2009

(Rs in Lakhs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at 31st March 2009	As % of total for this class	As at 31st March 2008 Of the previous year	As % of total for this class	As at 31st March 2009	As % of total for this class	As at 31st March 2008 Of the previous year	As % of total for this class
Break down by credit rating								
AAA rated	5,593.20	45.45	3,981.79	38.19	5,456.42	45.34	3,964.12	39.09
AA or better	511.52	4.16	-	-	480.78	3.99	-	-
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other (Sovereign Rating)	6,200.81	50.39	6,445.78	61.81	6,097.80	50.67	6,177.02	60.91
Total	12,305.53	100.00	10,427.57	100.00	12,035.00	100.00	10,141.14	100.00
BREAKDOWN BY RESIDUALMATURITY	12,305.53							
Up to 1 year	500.30	4.07	984.33	9.44	496.74	4.13	967.09	9.54
more than 1 year and upto 3years	1,063.32	8.64	1,598.77	15.33	1,029.88	8.56	1,541.31	15.20
More than 3years and up to 7years	4,777.08	38.82	3,707.61	35.56	4,573.71	38.00	3,571.81	35.22
More than 7 years and up to 10 years	4,788.41	38.91	3,014.12	28.91	4,726.64	39.27	2,978.70	29.37
above 10 years	1,176.42	9.56	1,122.74	10.77	1,208.03	10.04	1,082.23	10.67
Total	12,305.53	100.00	10,427.57	100.00	12,035.00	100.00	10,141.14	100.00
Breakdown by type of the issuer								
a. Central Government	6,031.92	49.02	6,445.78	61.81	5,940.40	49.36	6,177.02	60.91
b. State Government	168.89	1.37	-	-	157.40	1.31	-	-
c. Corporate Securities	6,104.72	49.61	3,981.79	38.19	5,937.20	49.33	3,964.12	39.09
Total	12,305.53	100.00	10,427.57	100.00	12,035.00	100.00	10,141.14	100.00

chk

PERIODIC DISCLOSURES

FORM NL-30 Analytical Ratios

Insurer **Future Generali India Insurance Co.Ltd**

Date:

FY 2008-09

(Rs in Lakhs)

	Ratio	FY2008-09	FY 07-08
1	Gross Direct Premium Growth Rate (segment wise)	1801.3%	NA
	Fire	431.6%	NA
	Marine	814.6%	NA
	Accident & Health	1420.6%	NA
	Engineering	1470.1%	NA
	Liability	7563.2%	NA
	Motor	5249.3%	NA
	Workmen Compensation	2156.5%	NA
	Others	1492.2%	NA
	Miscellaneous Total	2603.6%	NA
2	Gross Direct Premium to shareholders' fund ratio:	199.6%	7.5%
3	Growth rate of shareholders' fund:	-28.5%	NA
4	Net Retention Ratio (segment wise)	68.3%	18.7%
	Fire	19.2%	-40.6%
	Marine	28.2%	-6.7%
	Accident & Health	64.4%	39.8%
	Engineering	-3.8%	19.8%
	Liability	29.0%	79.9%
	Motor	89.9%	77.8%
	Workmen Compensation	85.0%	80.2%
	Others	44.7%	71.2%
	Miscellaneous Total	74.8%	51.4%
5	Net Commission Ratio (segment wise)	4.7%	5.1%
	Fire	8.0%	6.5%
	Marine	10.9%	12.3%
	Accident & Health	8.8%	3.5%
	Engineering	7.9%	5.9%
	Liability	10.8%	11.1%
	Motor	0.8%	0.9%
	Workmen Compensation	3.8%	2.5%
	Others	7.7%	7.4%
	Miscellaneous Total	4.1%	3.5%
6	Expense of Management to Gross Direct Premium	57.7%	215.0%
7	Combined Ratio:	82.9%	218%
8	Technical Reserves to net premium ratio:	80.4%	187%
9	Underwriting balance ratio:	-74.2%	-1154%
10	Operating profit ratio:	-65.5%	-859%
11	Liquid Assets to liabilities ratio:	47.4%	854%
12	Net earning ratio:	-67.0%	-930%
13	Return on net worth ratio:	-91.4%	-13%
14	Actual Solvency to required solvency margin ratio	1.83	2.61
15	NPA ratio	NA	NA
Equity Holding Pattern			
1	Number of shares	190,250,000	150,000,000
2	Percentage of Shareholding (Indian/Foreign)	74.5/ 25.5	74.5/25.5
3	Percentage of Government holding (In case of a public	NA	NA
4	Basic and Diluted EPS before extraordinary items(Net		
	Basic EPS (Rs)	(5.68)	-2.44
	Diluted EPS (Rs)		
5	Basic and Diluted EPS after extraordinary items(Net of		
	Basic EPS (Rs)	(5.68)	-2.44
	Diluted EPS (Rs)		
6	Book value per share (Rs)	4.91	10.00

Future Generali India Insurance Company Limited
IRDA Registration No 132. dated 4th September, 2007

Annexure to Schedule 16 Notes to Accounts note no.14 and forming part of Financial Statements For the Year Ended 31st March 2009
Related Party Disclosures under AS 18 of ICAI (For the Year Ended 31st March 2009)

Sl no. Related Party	Relationship	Nature of transaction	Amount (Rs.'000)	2008-2009	Amount (Rs.'000)	2007-2008
				Outstanding amounts carried to balance sheet. payable(receivable) (Rs.'000)		Outstanding amounts carried to balance sheet. payable(receivable) (Rs.'000)
1 Pantaloon Retail (I) Ltd	Joint Venture Promotee	Rent for premises hired	13,469	633	5,436	989
		Deposits for Rent Premises	10,666	10,666	2,777	-
		Insurance Premia received	7,708		15,959	-
		Insurance Claims	30,714	17,292	149	70
		Unallocated Premium	192		-	2,465
		Other transactions	164		48	3
		Share Capital Recd	102,638		372,000	-
2 Generali Assicurazioni Generali SPA	Promoter Group Co.	Reinsurance premium paid/payable	133,023	63,688	16,097	13,279
		Commission on reinsurance ceded	32,535	16,237	2,635	(2,635)
		Claims recovery on reinsurance	48,355	25,895	1,153	(1,153)
3 Generali Lard, Paris	Promoter Group Co.	Reinsurance premium paid/payable	103	103		
		Commission on reinsurance ceded	10	10		
4 Participatie Maatschappiji Graafsschap Holland	Joint Venture Promotee	Share Capital Recd	102,638		332,500	-
		Share Application	75,863			
5 Generali PFF Holding BV organization Slozka	Promoter Group Co.	Expenditure reimbursement	6			
6 Shendra Infrastructure Development Ltd.	Joint Venture Promotee	Other transactions	-		41	-
		Share Capital Recd	197,225		735,000	-
7 Deepak Sood	MD & CEO	Remuneration for the year 2008-09	18,670		7,198	-
		Insurance Premia received	19		22	-
8 Future Generali India Life Insurance Co. Ltd.	Enterprise owned by major Shareholders	Advances towards Expenses	76,641	5,921	18,550	5,042
		Insurance Premium Received FGI	6,766			
		Insurance Claims Paid by FGI	208	26		
		Insurance Premium Paid	3,653			
		Insurance Claim Received	-			
		Unallocated Premium	6,354			

PERIODIC DISCLOSURES

FORM NL-32 Products Information

Insurer: Future Generali India Insurance Co. Ltd. Date: 2008-09

Products Information

List below the products and/or add-ons introduced during the period

Sl. No.	Name of Product	Co. Ref. No.	IRDA Ref.no.	Class of Business*	Category of product	Date of filing of Product	Date IRDA confirmed filing/ approval
1	Cattle Insurance		19/RD/FGIICL/MISC/C&L/08-09	Rural	Individual rated	03.11.2008	12.02.2009
2	Elephant Insurance		-	Rural	Individual rated	23.12.2008	20.03.2009
3	Agricultural Pumpset		22/RD/FGIICL/MISC/API/08-09	Rural	Individual rated	24.11.2008	30.03.2009
4	Farmer's Package Policy		20/RD/FGIICL/MISC/FARMERSPACKAGE/08-09	Miscellaneous (Rural)	Individual rated	31.10.2008	22.05.2009
5	Motor Add on covers		IRDA/NL/FGIICL/MOTOR ADD- ON	Motor	Individual rated	16.12.2008	30.05.2009
6	Fire Add on covers (16 covers)		IRDA/NL/FGIICL/FIRE/AO/129 TO 153/08-09	Property & Engineering	Individual rated	18.12.2008	18.06.2009

FORM NL-33 - SOLVENCY MARGIN - KG

Future Generali India Insurance Company Limited.

IRDA Registration No 132. dated 4th September, 2007

Solvency as on 31st March 2009

Table II - Statement of Available Solvency Margin and Solvency Ratio

(Rs .in Lacs)

Item	Description	Notes No.	Amount
(1)	(2)	(3)	(4)
01	Available Assets in Policyholders' Funds:		9,703
	Deduct:		
02	Liabilities		9,703
03	Other Liabilities		
04	Excess in Policyholder's fund		0
05	Available Assets in Shareholders Funds:		11,175
	Deduct:		
06	Other Liabilities		2,026
07	Excess in Shareholder's fund		9,149
08	Total ASM (04)+(07)		9,149
09	Total RSM		5,000
10	Solvency Ratio (Total ASM / Total RSM)		1.83

PERIODIC DISCLOSURES

FORM N : Board of Directors & Key Person

Insurer: Future Generali India Insurance Company Limited Date: FY 2008-09

BOD and Key Person information

Sl. No.	Name of person	Role/designation	Details of change in the
1	Mr G.N Bajpai	Chairman	w.e.f October 31, 2008
2	Mr Kishore Biyani	Director	
3	Mr Vijay Biyani	Director	
4	Mr Sergio Balbinot	Director	
5	Mr Roberto Gasso	Director	
6	Dr .Kim Chai Ooi	Director	
7	Mr K.K.Rathi	Director	
8	Mr Deepak Sood	Managing Director & CEO	
9	Mr S.Venkatesh	Chief Financial Officer	
10	Mr Biresh Giri	Appointed Actuary	
11	Mr Milan P.Shirodkar	Head - Investments	
12	Mr Prashant Chikhal	Head - Internal Audit	

Key Persons as defined in IRDA Registration of Companies Regulations, 2000

Form 7A**Future Generali India Insurance Co. Ltd (Registration No 132)****STATEMENT AS ON: 31-Mar-09****Details of Investment Portfolio****Periodicity of Submission : Quarterly**

Name of the Fund: General Insurance

Interest rate												Has there been any principal waiver?				
COI	Company Name	Instrument Type	Interest rate % has there been any revision	Total O/S (Book Value)	Default Principal (Book Value)	Default Interest (Book Value)	Principal due from	Interest due from	Deferred principal	Deferred interest	Rolled Over?	Amount	Board Approval ref	Classification	Provision(%)	Provision (Rs)
NOT APPLICABLE																

CERTIFICATION

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Date : 30.06.2009

Note:-

- A Category of investment (COI) shall be as per INV/GLN/001/2003-04
B Form 7A shall be submitted in respect of each fund
C Classification shall be as per 'F&A circulars-169-jan-07 dt.24-01-07

Deepak Sood
CEO and Principal officer

FORM 1

COMPANY NAME & CODE: FUTURE GENERALI INDIA INSURANCE COMPANY LTD (0132)

STATEMENT AS ON: 31-Mar-09

Name of the Fund:

General Insurance

Statement of Investment and Income on Investment

PERIODICITY OF SUBMISSION : Quarterly

Rs.in lakhs

Current Quarter							Year to Date				Previous year			
No.	Category of investment	Cat.Code	Investment (Rs.)	Income on Investment(Rs.)	Gross Yield (%)2	Net Yield (%)2	Investment (Rs.)	Income on Investment(Rs.)	Gross Yield (%)2	Net Yield (%)2	Investment (Rs.)	Income on Investment(Rs.)	Gross Yield (%)2	Net Yield (%)2
A	Central Government Securities	TITLE												
1	Central Government Bonds	CGSB	5,208.24	95.97	6.92%	6.92%	5,208.24	429.99	7.76%	7.76%	5,659.76	195.98	5.44%	5.44%
2	Deposit under Sec 7 of Insurance Act, 1938	CDSS	732.16	13.39	7.31%	7.31%	732.16	40.01	11.73%	11.73%	50.23	0.82	4.12%	4.12%
3	Treasury Bills	CTRB	-	-			-	15.93	8.19%	8.19%	467.01	42.14	5.90%	5.90%
4	State Government Bonds/ Development Loans	SGGB	157.40	0.18	8.30%	8.30%	157.40	0.18	8.30%	8.30%				
16	Bonds/Debentures issued by Authority constituted under any Housing/Building scheme approved by Central/State/any Authority or Body constituted by Central/State Act.	HTDA	1,481.28	46.53	10.29%	10.29%	1,481.28	177.80	9.22%	9.22%	1,966.78	76.12	7.72%	7.72%
29	Infrastructure - PSU - Debentures/ Bonds	IPTD	3,975.14	50.92	4.90%	4.90%	3,975.14	272.83	8.56%	8.56%	1,997.34	89.26	9.15%	9.15%
30	Infrastructure - Other Corporate Securities- Debentures/ Bonds	ICTD	480.78	4.67	3.89%	3.89%	480.78	38.72	10.76%	10.76%				
54	Deposits - Deposit with scheduled banks	ECDB	1,850.00	43.61	9.26%	9.26%	1,850.00	150.91	9.84%	9.84%	1,400.00	107.33	6.76%	6.76%
66	Mutual funds- Dividend Reinvested	OMDI	232.61	0.33	0.57%	0.57%	232.61	29.80	5.88%	5.88%	783.99	21.36	3.63%	3.63%
81	Mutual Fund- Liquid Fund	OMLF	1,979.00	11.55	4.40%	4.40%	1,979.00	15.72	4.41%	4.41%	207.15	9.34	4.60%	4.60%
	Total		16,096.61	267.15			16,096.61	1,171.87			12,532.26	542.35		

CERTIFICATION

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Date : 30.06.2009

Note: Category of investment shall be as per Guidelines

- 1 To be calculated based on monthly or lesser frequency 'Weighted Average of Investments'
- 2 Yield netted for tax.
- 3 Form-1 shall be prepared in respect of each fund.

Full Name & Designation: Deepak Sood
CEO and Principal officer

FORM 2

COMPANY NAME & CODE:FUTURE GENERALI INDIA INSURANCE COMPANY LTD (0132)

STATEMENT AS ON: 31-Mar-09

Name of the Fund: General Insurance

Statement of Down Graded Investments

Periodicity of Submission : Quarterly

S. No.	Particulars of Investment	Amount (As per Balance Sheet)	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Down Grade	Remarks
A	During the Quarter							
	NIL							
B	As on date							
	NIL							

Certified that the information given herein is correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Date : 30.06.2009

Deepak Sood
CEO and Principal officer

Note:-

- 1 Provide details of Down Graded Investments during the quarter.
- 2 Investments currently upgraded,listed as down graded during the earlier quarter shall be deleted from cumulative listing.
- 3 Form -2 shall be prepared in respect of each fund
- 4 Category of investments (COI) shall be as per INV/GLN/001/2003-04

PERIODIC DISCLOSURES

FORM NL-38 Quarterly Business Returns across line of Business

Insurer: **Future Generali India Insurance Company Limited**

Date: **FY 2008-2009**

(Rs in Lakhs)

(Rs in Lakhs)

Quarterly Business Returns across line of Business

Sl.No.	Line of Business	Current Quarter		Same Quarter previous year		upto the period		same period of the previos year	
		Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies
1	Fire	745.55	1107	351.31	191	2228.52	3226	373.88	226
2	Cargo & Hull	256.42	3749	20.09	170	678.57	9247	72.48	205
3	Motor TP	1057.95	0	21.86	0	2459.92	0	23.60	0
4	Motor OD	2753.19	94998	145.27	1335	7106.94	246726	154.84	1471
5	Engineering	309.10	501	45.03	42	892.15	1289	62.36	49
6	Workmen's Compensation	38.88	358	5.19	14	117.11	752	5.19	14
7	Employer's Liability	0.00	0	0.00	0	0.00	0	0.00	0
8	Aviation	0.00	0	0.00	0	0.00	0	0.00	0
9	Personal Accident	185.22	3619	54.65	19	956.46	7361	54.65	19
10	Health	1491.66	6222	288.19	23	4275.09	15049	288.19	23
11	Others*	270.73	2738	30.13	142	769.93	4476	30.13	142
		7108.69	113292	961.72	1936	19484.68	288126	1065.32	2149.00

Note:

1. Premium stands for amount of premium

2. The line of business which are not applicable for any company should be filled up with NA.

Figure '0' in those fields will imply no business in the segment.

*any other segment contributing more than 5% of the total premium needs to be shown separately

PERIODIC DISCLOSURES

FORM NL-39 Rural & Social Obligations (Quarterly Returns)

Insurer:

Future Generali India Insurance Co

Date:

2008-2009

(Rs in Lakhs)

Rural & Social Obligations (Quarterly Returns)					
Sl.No.	Line of Business	Particular	No. of Policies Issued	Premium Collected	Sum Assured
1	Fire	Rural	393	177.62	259456.47
		Social			
2	Cargo & Hull	Rural	40	1.48	10157.82
	Cargo & Hull	Social			
3	Motor TP	Rural	5868	70.82	0.00
		Social			
4	Motor OD	Rural	15500	268.78	31584.49
		Social			
5	Engineering	Rural	14	3.08	12967.27
		Social			
6	Workmen's Compensation	Rural	0	0	0
		Social			
7	Employer's Liability	Rural	0	0	0
		Social			
8	Aviation	Rural	0	0	0
		Social			
9	Personal Accident	Rural	3829	28.00	1914.50
		Social	3	0.37	2050.00
10	Health	Rural	414	126.87	13020.10
	Health	Social			
11	Others*	Rural	1593	27.35	680974.10
		Social			

PERIODIC DISCLOSURES

FORM NL-40 Business Acquisition through different channels

Insurer: Future Generali India Insurance Co. Ltd

Date: FY 2008-09

(Rs in Lakhs)

Sl.No.	Channels	Business Acquisition through different channels							
		Current Quarter		Same quarter Previous Year		Up to the period		Same period of the previous year	
		No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	405	17.86	35	2.06	1624	92.16	35	2.06
2	Corporate Agents-Banks	0	0.00	0	0.00	0	0.00	0	0.00
3	Corporate Agents -Others	0	0.00	0	0.00	0	0.00	0	0.00
4	Brokers	15967	2323.00	309	197.98	36451	6045.39	320	251.30
5	Micro Agents	0	0.00	0	0.00	0	0.00	0	0.00
6	Direct Business	96920	4767.83	1592	761.68	250051	13347.14	1794	811.96
	Total (A)	113292	7108.69	1936.00	961.72	288126	19484.68	2149.00	1065.32
1	Referral (B)								
	Grand Total (A+B)								

Note:

1. Premium means amount of premium received from business acquired by the source
2. No of Policies stand for no. of policies sold

PERIODIC DISCLOSURES

FORM NL-41 GRIEVANCE DISPOSAL

Insurer:	Future Generali India Insurance Co. Ltd.	Period	1 Apr 2008 to 31 Mar 2009	As On	31-Mar-09
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(Rs in Lakhs)

GRIEVANCE DISPOSAL

SI No.	Particulars	Opening Balance *	Additions	Complaints Resolved			Complaints Pending
				Fully Accepted	Partial Accepted	Rejected	
1	Complaints made by customers	0	1328	1277	0	51	303
a)	Sales Related	0	66	31	0	35	27
b)	Policy Administration Related	0	867	867	0	0	144
c)	Insurance Policy Coverage related	0	3	3	0	0	0
d)	Claims related	0	385	372	0	13	131
e)	Others	0	7	4	0	3	1
	Total Number	0	1328	1277	0	51	303

2	Duration wise Pending Status	Complaints made by customers	Complaints made by intermediaries	Total
a)	Less than 15 days	33	0	33
b)	Greater than 15 days	270	0	270
	Total Number	303	0	303

* Opening balance should tally with the closing balance of the previous financial year.