

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Revenue Account For the Year Ended 31st March

(Rs.' 000)

Fire Insurance Business			
Particulars	Schedule	Year Ended 2008	Period Ended 2007
1. Premiums earned (Net)	1	(14,773)	-
2. Profit/Loss on sale/redemption of Investments			
3. Others (to be specified)		-	-
4. Interest , Dividend & Rent - Gross		-	-
Total (A)		(14,773)	-
1. Claims Incurred (Net)	2	348	-
2. Commission	3	(7,557)	-
3. Operating Expenses related to Insurance Business	4	36,807	-
Total (B)		29,598	-
Operating Profit / (Loss) from Fire		(44,371)	-
Appropriations			
Transfer to Shareholders' Funds		(44,371)	
Transfer to Catastrophe Reserve			
Transfer to Other Reserves (to be specified)			
Total{C}		(44,371)	-

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****For and on behalf of****Singhi & Co.**

Chartered Accountants

G M Kapadia & Co

Chartered Accountants

G N Bajpai

Chairman

Kishor Biyani

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

S Ramanathan

Company Secretary

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Revenue Account For the Year Ended 31st March

(Rs.' 000)

Marine Insurance Business			
Particulars	Schedule	Year Ended 2008	Period Ended 2007
1. Premiums earned (Net)	1	(1,546)	-
2. Profit/Loss on sale/redemption of Investments		-	-
3. Others (to be specified)		-	-
4. Interest , Dividend & Rent - Gross		-	-
Total (A)		(1,546)	-
1. Claims Incurred (Net)	2	380	-
2. Commission	3	(698)	-
3. Operating Expenses related to Insurance Business	4	9,213	-
Total (B)		8,895	-
Operating Profit / (Loss) from Marine		(10,441)	-
Appropriations			
Transfer to Shareholders' Funds		(10,441)	
Transfer to Catastrophe Reserve			
Transfer to Other Reserves (to be specified)			
Total{C}		(10,441)	-

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

(Rs.' 000)

Miscellaneous Insurance business			
Particulars	Schedule	Year Ended 2008	Period Ended 2007
1. Premiums earned (Net)	1	3,449	-
2. Profit/Loss on sale/redemption of Investments		-	-
3. Others (to be specified)		-	-
4. Interest , Dividend & Rent - Gross		-	-
Total (A)		3,449	-
1. Claims Incurred (Net)	2	5,043	-
2. Contribution to Solatium Fund		18	-
3. Commission	3	(4,243)	-
4. Operating Expenses related to Insurance Business	4	159,899	-
Total (B)		160,717	-
Operating Profit / (Loss) from Miscellaneous		(157,267)	-
Appropriations			
Transfer to Shareholders' Funds		(157,267)	
Transfer to Catastrophe Reserve			
Transfer to Other Reserves (to be specified)			
Total{C}		(157,267)	-

Significant Accounting Policies and Notes to Financial Statement

16

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S Chandrasekhar

Partner

M.No 7592

Place : Mumbai

Dated :

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Partner

M.No 48243

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S Ramanathan

Company Secretary

FORM B - PL

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Profit and Loss Account For the Year Ended 31st March

(Rs.' 000)

Particulars	Schedule	Year Ended 2008	Period Ended 2007
1. Operating Profit / (Loss)			
(a) Fire Insurance		(44,371)	-
(b) Marine Insurance		(10,441)	-
(c) Miscellaneous Insurance		(157,267)	-
2. Income from investments			
(a) Interest, Dividend & Rent - Gross		55,190	204
Add: Amortisation write up on Securities		3,868	-
Less: Amortisation write down on Securities		(4,824)	-
(b) Profit on sale of investments		-	-
Less : Loss on sale of investments		-	532
3. Other Income (To be specified)		1	-
Total (A)		(157,844)	736
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		12,300	23,063
(b) Bad Debts written off		-	-
(b) Others (to be specified)		-	-
Total (B)		12,300	23,063
Profit before Tax	(A-B)	(170,143)	(22,327)
Provision for Taxation		-	-
Fringe Benefit Tax		784	34
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		(22,361)	-
Balance carried forward to Balance Sheet		(193,287)	(22,361)

Significant Accounting Policies and Notes to Financial Statement

16

Earning per Share: Basic

(2.44)

Earning per Share: Diluted

(2.44)

(Refer Note no 19 of Schedule 16)

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Form B - BS

Future Generali India Insurance Company Limited

IRDA Registration No 132. dated 4th September, 2007

Balance Sheet as at 31st March

(Rs. ' 000)

Particulars	Schedule	2008	2007
Source of Funds			
Share Capital	5	1,500,000	500
Share Application Money		-	60,000
Reserves and Surplus	6		
Fair Value Change Account		262	-
Borrowings	7	-	-
Total		1,500,262	60,500
Application of Funds			
Investments	8	1,108,204	-
Loans	9	-	-
Fixed Assets	10		
Gross Block		88,631	17,210
Less Accumulated Depreciation		21,706	705
Net Block		66,925	16,505
Capital Work in Process		17,156	4,262
		84,082	20,768
Deffered Tax Assets			
Current Assets			
(i) Cash and Bank balances	11	147,979	28,585
(ii) Advances and Other Assets	12	109,845	28,719
Sub - Total (A)		257,823	57,305
Current Liabilities	13	94,607	39,933
Provisions	14	48,527	-
Sub - Total (B)		143,134	39,933
Net Current Assets (C) = (A - B)		114,689	17,372
Miscellaneous Expenditure (to the extent not written off or adjusted)	15	-	-
Debit balance in Profit and Loss Account		193,287	22,361
Total		1,500,262	60,500

Significant Accounting Policies and Notes to Financial Statement

16

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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, 2008

SCHEDULE - 1 Premium Earned (Net) For the Year Ended 31st March

Miscellaneous

(Rs. '000)

Particulars	Fire		Marine		Miscellaneous-Total		Accident and Health		Engineering		Liability		Mega		Motor		Workmen Compensation		Miscellaneous		Total	
	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007
Premium from direct Business written	30,260	-	7,241	-	60,577	-	34,204	-	5,023	-	479	-	17,727	-	519	-	2,525	-	98,084	-	-	-
Add : Premium on reinsurance accepted	3,428	-	-	-	7,440	-	-	-	1,213	-	-	-	2,528	-	-	-	-	-	10,866	-	-	-
Less : Premium on reinsurance ceded	48,378	-	7,738	-	36,863	-	20,646	-	5,243	-	86	-	2,581	-	404	-	4,055	-	90,573	-	-	-
Net Premium	(12,292)	-	(488)	-	31,154	-	13,558	-	993	-	382	-	111	-	13,608	-	416	-	1,806	-	18,374	-
Adjustment for change in reserve for unexpired risks	2,481	-	1,058	-	27,703	-	11,147	-	748	-	308	-	92	-	13,628	-	522	-	1,460	-	31,244	-
Total Premiums Earned (Net)	(14,773)	-	(1,540)	-	3,449	-	2,491	-	248	-	74	-	183	-	183	-	93	-	345	-	(12,870)	-

Note: Refer Note no 2.3.2.4 and 2.7 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, 2008

SCHEDULE - 2 Claims Incurred (Net) For the Year Ended 31st March

Miscellaneous

(Rs. '000)

Particulars	Fire		Marine		Miscellaneous-Total		Accident and Health		Engineering		Liability		Mega		Motor		Workmen Compensation		Miscellaneous		Total	
	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007
Claims Paid																						
Direct	2	-	258	-	2,700	-	2,425	-	-	-	-	-	-	-	-	275	-	-	-	-	-	2,960
Ad - Reinsurance Accepted	-	-	-	-	1,541	-	-	-	-	-	-	-	-	-	-	1,541	-	-	-	-	-	1,541
Less - Reinsurance Ceded	-	-	225	-	1,643	-	1,625	-	-	-	-	-	-	-	-	25	-	-	-	-	-	1,868
Net Claims Paid	2	-	33	-	2,597	-	801	-	-	-	-	-	-	-	-	1,796	-	-	-	-	-	2,632
Ad - Claims outstanding at the end of the year	345	-	347	-	2,443	-	1,199	-	132	-	29	-	9	-	659	-	46	-	171	-	-	3,139
Less - Claims outstanding at the beginning	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Claims Incurred	348	-	380	-	5,043	-	2,000	-	132	-	29	-	9	-	2,655	-	46	-	171	-	-	5,771

Notes :
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, 2008

SCHEDULE - 3 Commission Expenses For the Year Ended 31st March

Miscellaneous

(Rs. '000)

Particulars	Fire		Marine		Miscellaneous-Total		Accident and Health		Engineering		Liability		Mega		Motor		Workmen Compensation		Miscellaneous		Total	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
Commission Paid																						
Direct	1,277	-	893	-	2,110	-	1,206	-	297	-	53	-	185	-	166	-	13	-	188	-	4,980	-
Indirect - Insurance Accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less - Commission On re-insurance Ceded	8,254	-	1,592	-	6,353	-	3,507	-	1,477	-	24	-	595	-	565	-	22	-	188	-	17,478	-
Net Commission	(7,557)	-	(698)	-	(4,243)	-	(2,301)	-	(1,180)	-	29	-	(410)	-	(394)	-	(9)	-	20	-	(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, 2008
SCHEDULE - 4 Operating Expenses related to Insurance Business For the Year Ended 31st March

(Rs. '000)

	Particulars	Total	Total	Fire		Marine		Misc-Total	
		Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007	Year Ended 2008	Period Ended 2007
1	Employees' Remuneration & Welfare Benefits	97,106	-	18,258	-	3,692	-	75,156	-
2	Travel , Conveyance and Vehicle running expenses	7,545	-	1,419	-	287	-	5,840	-
3	Training & Conferences expenses	1,206	-	227	-	46	-	933	-
4	Rents , Rates, and taxes	31,917	-	6,001	-	1,214	-	24,702	-
5	Repairs	3,281	-	617	-	125	-	2,539	-
6	Printing & Stationery	770	-	82	-	77	-	612	-
7	Communication	3,360	-	632	-	128	-	2,600	-
8	Legal & Professional Charges	15,080	-	2,835	-	573	-	11,672	-
9	Auditors' Fees , Expenses etc.	-	-	-	-	-	-	-	-
	(a) as auditor	580	-	109	-	22	-	449	-
	(b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-
	(i) Taxation matters	-	-	-	-	-	-	-	-
	(ii) Insurance Matters	-	-	-	-	-	-	-	-
	(iii) Management services; and	-	-	-	-	-	-	-	-
	(c) in any other capacity	-	-	-	-	-	-	-	-
10	Advertisement and Publicity	21,767	-	2,306	-	2,168	-	17,293	-
11	Interest & bank Charges	110	-	12	-	11	-	87	-
12	Others (to be specified)	119	-	22	-	5	-	92	-
13	Depreciation	21,001	-	3,949	-	799	-	16,254	-
14	Entertainment	119	-	22	-	5	-	92	-
15	(Gain)/Loss on foreign exchange	(6)	-	(1)	-	(0)	-	(4)	-
16	Donation	-	-	-	-	-	-	-	-
17	Subscription/membership	1,270	-	239	-	48	-	983	-
18	Insurance	56	-	10	-	2	-	43	-
19	Motor pool Exps	276	-	-	-	-	-	276	-
20	Service Tax Expenses	363	-	68	-	14	-	281	-
	Total	205,919	-	36,807	-	9,213	-	159,899	-

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, 2008***SCHEDULE - 5 Share Capital as at 31st March***(Rs. '000)*

	Particulars	2008	2007
1	Authorised Capital 200,000,000 (Previous year 10,000,000) Equity Shares of Rs. 10 Each	2,000,000	10,000
2	Issued Capital 150,000,000 (Previous year 50,000) Equity Shares of Rs. 10 Each	1,500,000	500
3	Subscribed Capital 150,000,000 (Previous year 50,000) Equity Shares of Rs. 10 Each	1,500,000	500
4	Called Up Capital 150,000,000 (Previous year 50,000) Equity Shares of Rs. 10 Each	1,500,000	500
	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	1,500,000	500

Total number of Shares issued during the year are stated below

Name of parties	No. of Shares
Pantaloon Retail (I) Ltd	38200000
Participatie Maatschappij Graafschap Holland Nv	38250000
Shendra Infrastructure Development Ltd.	73500000
Total	149950000

SCHEDULE - 5A Share Capital Pattern of Shareholding as at 31st March

(as certified by the Management)

Shareholder	2008		2007	
	Number of Shares	% of Holdings	Number of Shares	% of Holdings
Promoters				
Indian	111750000	74.5	50000	100
Foreign	38250000	25.5	-	-
Others				
Total	150000000	100	50000	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, 2008

SCHEDULE - 6 Reserves and Surplus

(Rs. '000)

	Particulars	2008	2007
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	-	-

SCHEDULE - 7 Borrowings as at 31st March*(Rs. '000)*

	Particulars	2008	2007
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, 2008

SCCHEDULE -8 Investments as at 31st March

(Rs. '000)

Particulars	2008	2007
Long Term Investments		
1. Government securities and Government guaranteed bonds including Treasury Bills	565,975	-
2. Other Approved Securities	-	-
3. Other Investments	-	-
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	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	46,704	-
2. Other Approved Securities	-	-
3. Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	98,851	-
Add: Fair Value Change Accretion /(Dimunition)	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	1,108,204	-

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 .145,817 thousand (Previous year Rs NIL thousand)
- 4) Government of India Bonds aggregating Rs 5,023 thousand (Previous year Rs. Nil 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, 2008 Rs 98,851 thousand (Previous year Rs.Nil thousand)
Market value as at March 31, 2008 Rs 99,113 thousand (Previous year Rs Nil thousand)
- 6) Investment property Rs Nil (Previous year Rs Nil)
- 7) 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 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, 2008

SCHEDULE - 9 Loans as at 31st March

(Rs. '000)

Particulars	2008	2007
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, 2008
SCHEDULE 10 - Fixed Assets as at 31st March

Particulars	Cost / Gross Block				Depreciation				Net Block	
	Opening	Additions	Deductions	Closing	Upto last Year	For The Year	On Sales / Adjustments	To Date	As at year end	Previous Year
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles (specify)	-	-	-	-	-	-	-	-	-	-
Land - Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold Improvements	10,248	610	-	10,858	174	2,082	-	2,256	8,601	10,074
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture & Fittings	3,898	825	-	4,724	478	955	-	1,434	3,290	3,420
Information & Technology Equipment	-	11,419	-	11,419	-	1,966	-	1,966	9,453	-
Computer Softwares	-	52,677	-	52,677	-	14,807	-	14,807	37,870	-
Vehicles	-	-	-	-	-	-	-	-	-	-
Office Equipment	3,064	5,890	-	8,954	52	1,191	-	1,243	7,711	3,012
Others (specify nature)	-	-	-	-	-	-	-	-	-	-
Total	17,210	71,421	-	88,631	705	21,001	-	21,706	66,925	16,505
Work in progress									17,156	4,262
Grand Total	17,210	71,421	-	88,631	705	21,001	-	21,706	84,082	20,768
Previous Year	-	17,210	-	17,210	-	705	-	705	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, 2008***SCHEDULE 11 - Cash and Bank Balances as at 31st March***(Rs. '000)*

Particulars	2008	2007
1. Cash (including cheques, drafts, and stamps)	115	2
2. Bank Balances		
(a) Deposit Accounts		
(aa) Short - Term (due within 12 months)	140,000	27,500
(bb) Others	-	-
(b) Current Accounts	7,864	1,083
(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	147,979	28,585
Balances with non-scheduled banks included in 2 or 3 above		
Cash and Bank Balances		
In India	147,979	28,585
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, 2008***SCHEDULE - 12 Advances and Other Assets as at 31st March***(Rs. '000)*

Particulars	2008	2007
Advances		
1. Reserve Deposits with ceding Companies	-	-
2. Application Money for Investments	-	-
3. Prepayments	3,628	3,638
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	32,426	1,500
8. Advances to Employees	169	112
9. Advances recoverable in cash or kind	4,573	23,462
10. Unutilised Service Tax (net)	1,318	-
Total (A)	42,114	28,712
Other Assets		
1. Income accrued on Investments	42,264	7
2. Outstanding Premiums	620	-
3. Agents' Balances	-	-
4. Foreign Agencies' Balances	-	-
5. Due from other entities carrying on insurance business	19,825	-
6. Due from Subsidiaries / Holding Company	-	-
7. Deposit With Reserve Bank Of India [Pursuant to section 7 of Insurance Act, 1938]	5,023	-
8. Others (to be specified)	-	-
9. Other Receivables	-	-
Total (B)	67,731	7
Total (A + B)	109,845	28,719

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, 2008

SCHEDULE - 13 Current Liabilities as at 31st March

(Rs. '000)

Particulars	2008	2007
1. Agents Balances	2,448	-
2. Balances due to other Insurance Companies	38,261	-
3. Deposits held on Re-insurance ceded	-	-
4. Premiums received in advance	107	-
5. Unallocated Premium	7,891	-
6. Sundry Creditors	27,000	21,675
7. Due to Subsidiaries / Holding Company	-	17,066
8. Claims Outstanding	14,402	-
9. Provision for Solutium fund	18	-
9. Due to Officers / Directors	-	-
10. Others (to be specified)	-	-
11. Statutory Dues	4,481	1,192
Total	94,607	39,933

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, 2008

SCHEDULE - 14 Provisions

(Rs. '000)

Particulars	2008	2007
1. Reserve for Unexpired risk	31,244	-
2. For Taxation (less advance tax paid and taxes deducted at source)	284	-
3. Deferred Tax	-	-
4. For Proposed Dividends	-	-
5. For Dividend Distribution Tax	-	-
6. Others (to be specified)	-	-
a. Provision - Bonus & Employees benefits	16,999	-
Total	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, 2008*

SCHEDULE - 15 MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)*(Rs. '000)*

Particulars	2008	2007
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 March 31, 2008

Rupees ('000)

Particulars	For the year ended 31st March, 2008	For the year ended 31st March, 2007
Cash Flow from Operating Activities		
Premium received from Policyholders, including advance receipts and service tax	112,445	-
Other receipts		
Payment to Re-insurers, net of commissions and claims	(28,012)	-
Payment to Co-insurers, net of claims recovery	(2,174)	-
Payment of Claims	(2,963)	-
Payment of Commission	(887)	-
Payment of other Operating Expenses Net of Misc Income	(132,042)	(12,217)
Preliminary and preoperative expenses	-	(621)
Income tax paid (Net)	(24,206)	(1,878)
Service Tax Paid	(7,278)	-
Fringe Benefit Tax paid	(534)	-
Other Payments	(40,625)	(842)
Security deposits paid	(15,380)	(15,215)
Cash Flow before extraordinary items		
Cash Flow from extraordinary operations		
Net Cash Flow From Operating Activities	(141,658)	(30,774)
Cash Flow from Investment Activities		
Purchase Fixed Assets	(77,264)	(2,157)
Proceeds from Sale of Fixed Assets		
Purchase of Investments	(1,247,075)	(49,500)
Loan Disbursed		
Sale of Investments	134,219	50,516
Repayments received		
Rent/Interests/Dividends Received	16,821	-
Deposit under Section 7 of the Insurance Act, 1938	(5,151)	-
Net Cash Flow from Investment Activities	(1,178,449)	(1,141)
Cash Flow from Financing Activities		
Proceeds from Issuance of Share Capital	1,439,500	500
Proceeds from Share Application money	-	60,000
Proceeds from Borrowing		
Repayments of Borrowing		
Interest/dividends paid		
Net Cash Flow Financing Activities	1,439,500	60,500
Effect of foreign exchange rates on cash and cash equivalents, net	-	-
Increase/(Decrease) in Cash and Cash Equivalents during the year	119,393	28,585
Cash and Cash Equivalent at the year beginning	28,585	-
Cash and Cash Equivalent at the year end	147,979	28,585

The form referred to above forms an integral 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

Kishor Biyani
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

S Ramanathan
Company Secretary

FORM HG

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

STATEMENT OF LIABILITIES AS AT 31ST MARCH, 2008Name of Insurer: **Future Generali India Insurance Company Ltd.**Registration No.: **132**

Date of Registration:

4-Sep-07

Classification: Business within India / Total Business

(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	25	69	-	94
02	Marine Sub-class: Marine Cargo Marine Hull	11	0	16	27
03	Miscellaneous Sub-class: Motor Engineering Aviation Liabilities Rural insurance Others	166	13	16	194
04	Health Insurance	111	15	15	142
05	Total Liabilities	312	97	47	456

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, 20

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

Place : Mumbai
Date : 30-Jun-08

Name and Signature of the Auditors

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 : 30-Jun-08

Name and Signature of the Appointed Actuary

PERIODIC DISCLOSURES

FORM NL-22 **Geographical Distribution of Business**

Insurer: **Future Generali India Insurance Company Limited**
GROSS DIRECT PREMIUM UNDERWRITTEN

Date: **2007 - 2008**

(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	0.20	0.20	-	-	-	-	-	-	19.40	19.40	2.06	2.06	0.02	0.02	0.01	0.01	-	-	-	-	-	-	-	-	0.65	0.65	22.33
Delhi	7.04	7.04	2.47	2.47	-	-	8.99	8.99	16.28	16.34	3.86	3.87	0.75	0.75	2.15	2.15	22.95	22.95	-	-	-	-	-	-	1.56	1.56	66.06	66.13
Gujarat	-	-	-	-	-	-	-	-	0.21	0.21	0.04	0.04	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.25	0.25
Karnataka	0.12	0.12	0.05	0.05	-	-	0.10	0.10	6.39	6.39	1.65	1.65	1.58	1.58	-	-	-	-	-	-	-	-	-	-	-	-	9.90	9.90
Maharashtra	343.95	366.52	17.57	69.96	-	-	35.94	53.27	101.37	110.88	14.12	15.85	2.42	2.42	52.50	52.50	264.17	264.17	-	-	-	-	-	-	27.56	27.56	859.60	963.12
Tamil Nadu	-	-	-	-	-	-	-	-	1.62	1.62	0.13	0.13	-	-	-	-	1.07	1.07	-	-	-	-	-	-	0.77	0.77	3.59	3.59
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

PERIODIC DISCLOSURES

FORM NL-23 Reinsurance Risk Concentration

Insurer: 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	60	18	-	78 / 11%
2	No. of Reinsurers with rating AA but less than AAA	3	145	77	-	221 / 31%
3	No. of Reinsurers with rating A but less than AA	5	312	69	37	417 / 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	516	164	37	119

FORM KG
Insurance Regulatory and Development Authority (Assets , Liabilities, and Solvency Margin of Insurers) Regulations, 2000

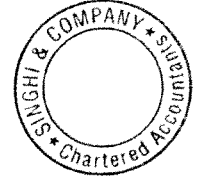
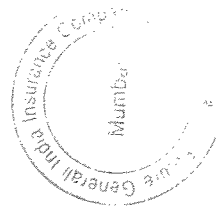
STATEMENT OF SOLVENCY MARGIN (GENERAL INSURERS) AS AT 31ST MARCH, 2008

Name of Insurer: **Future Generali India Insurance Company Ltd.**
IRDA Registration No **132. dated 4th September, 2007**

Classification: Business within India / Total Business

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

Item No. (1)	Description (Class of business) (2)	Gross Premium (3)	Net Premium (4)	Gross Incurred claims (6)	Net Incurred claims (7)	(Rs. in Lacs)			
						RSM-1 (8)	RSM-2 (9)	RSM (10)	
01	Fire	337	-123	69	3	34	10		34
02	Marine								
	Cargo	72	-5	19	4	9	3		9
03	Marine Hull					0			0
	Miscellaneous:								
04	Motor	203		13	27	30	8		30
05	Engineering	99		15	1	10	2		10
06	Aviation					0			0
07	Liabilities	5		0	0	1			1
08	Rural Insurance					0			0
09	Others	31	22	3	2	4	1		4
10	Health Insurance	343	136	55	20	51	12		51
12	Total	1090	184	174	58	139	37		139



PERIODIC DISCLOSURES

FORM NL-27 Offices information for Non-Life

Insurer:

Date:

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

Form : 3B**COMPANY NAME : FUTURE GENERALI INDIA INSURANCE COMPANY LTD****COMPANY CODE : 0132****STATEMENT AS ON: 31-Mar-08***Statement of Investment of Total Assets - Compliance Report to be submitted Quarterly**Rs.in lakhs*

S.No.	Type of Investment	INVESTMENT OF TOTAL ASSETS					
		Percentage	SH	PH	Amount Invested as per regulations	Actual %	Market Value or Realisable Value
i)	Central Government Securities being not less than	20%	6,177.02	-	6,177.02	49.29%	6,445.78
ii)	State Government Securities and other Guaranteed securities including a) above being not less than	30%	6,177.02	-	6,177.02	49.29%	6,445.78
iii)	Housing and Loans to State Govt. for Housing and Fire Fighting Equipment being not less than	5%	1,966.78	-	1,966.78	15.69%	1,982.76
iv)	Approved Investments						
a)	Infrastructure and Social Sector	Not less than 10%					
	i) Infrastructure Sector		1,997.33	-	1,997.33	15.94%	1,999.03
	ii) Social Sector		-	-	-	-	-
b)	i)Others to be governed by Exposure Norms specified in regulation 5	Not exceeding	2,059.14	331.99	2,391.13	19.08%	2,391.13
	ii)Out of the above 55%, investments in other than Approved Investments not to exceed 25%	55%	991.13	-	991.13	7.91%	991.13
	Total Investments	100%	12,200.27	331.99	12,532.27	100%	12,818.71

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-Sept-2008Full Name & Designation: **Deepak Sood**
CEO,Director&Principal officer

PERIODIC DISCLOSURES

FORM NL-29 Detail regarding debt securities

Insurer: Future Generali India Insurance Co Ltd Date: 31st March 2008

(Rs in Lakhs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at 31st March 2008	As % of total for this class	As at 31st March 2007 Of the previous year	As % of total for this class	As at 31st March 2008	As % of total for this class	As at 31st March 2007 Of the previous year	As % of total for this class
Break down by credit rating								
AAA rated	3,981.79	38.19	-	-	3,964.12	39.09	-	-
AA or better	-	-	-	-	-	-	-	-
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other (Sovereign Rating)	6,445.78	61.81	-	-	6,177.02	60.91	-	-
Total	10,427.57	100.00	-	-	10,141.14	100.00	-	-
BREAKDOWN BY RESIDUAL MATURITY								
Up to 1 year	984.33	9.44	-	-	967.09	9.54	-	-
more than 1 year and upto 3years	1,598.77	15.33	-	-	1,541.31	15.20	-	-
More than 3years and up to 7years	3,707.61	35.56	-	-	3,571.81	35.22	-	-
More than 7 years and up to 10 years	3,014.12	28.91	-	-	2,978.70	29.37	-	-
above 10 years	1,122.74	10.77	-	-	1,082.23	10.67	-	-
Total	10,427.57	100.00	-	-	10,141.14	100.00	-	-
Breakdown by type of the issuer								
a. Central Government	6,445.78	61.81	-	-	6,177.02	60.91	-	-
b. State Government	-	-	-	-	-	-	-	-
c. Corporate Securities	3,981.79	38.19	-	-	3,964.12	39.09	-	-
Total	10,427.57	100.00	-	-	10,141.14	100.00	-	-

PERIODIC DISCLOSURES

FORM NL-30 Analytical Ratios

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

Date: **FY 2007-08**

(Rs in Lakhs)

	Ratio	FY2007-08
1	Gross Direct Premium Growth Rate (segment wise)	NA
	Fire	NA
	Marine	NA
	Accident & Health	NA
	Engineering	NA
	Liability	NA
	Motor	NA
	Workmen Compensation	NA
	Others	NA
	Miscellaneous Total	NA
2	Gross Direct Premium to shareholders' fund ratio:	7.5%
3	Growth rate of shareholders' fund:	NA
4	Net Retention Ratio (segment wise)	18.7%
	Fire	-40.6%
	Marine	-6.7%
	Accident & Health	39.8%
	Engineering	19.8%
	Liability	79.9%
	Motor	77.8%
	Workmen Compensation	80.2%
	Others	71.2%
	Miscellaneous Total	51.4%
5	Net Commission Ratio (segment wise)	5.1%
	Fire	6.5%
	Marine	12.3%
	Accident & Health	3.5%
	Engineering	5.9%
	Liability	11.1%
	Motor	0.9%
	Workmen Compensation	2.5%
	Others	7.4%
	Miscellaneous Total	3.5%
6	Expense of Management to Gross Direct Premium	215.0%
7	Combined Ratio:	218.0%
8	Technical Reserves to net premium ratio:	187.1%
9	Underwriting balance ratio:	-1154.1%
10	Operating profit ratio:	-859.1%
11	Liquid Assets to liabilities ratio:	854.5%
12	Net earning ratio:	-930.3%
13	Return on net worth ratio:	-13.1%
14	Actual Solvency to required solvency margin ratio	2.61
15	NPA ratio	NA
Equity Holding Pattern		
1	Number of shares	150,000,000
2	Percentage of Shareholding (Indian/Foreign)	74.5/25.5
3	Percentage of Government holding (In case of a public	NA
4	Basic and Diluted EPS before extraordinary items(Net	
	Basic EPS (Rs)	-2.44
	Diluted EPS (Rs)	
5	Basic and Diluted EPS after extraordinary items(Net of	
	Basic EPS (Rs)	-2.44
	Diluted EPS (Rs)	
6	Book value per share (Rs)	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 31 March, 2008

Related Party Disclosures under AS 18 of ICAI (For the year ended 31st March 2008)

Sl no.	Related Party	Relationship	Nature of transaction	2007-2008		2006-2007	
				Amount Rs.	Outstanding amounts carried to balance sheet. payable(receivable)	Amount Rs.	Outstanding amounts carried to balance sheet. payable(receivable)
1	Pantaloon Retail (I) Ltd	Joint Venture Promoter	Rent for premises hired	5,436	989	-	-
			Deposits for Rent Premises	2,777	-	-	-
			Insurance Premia received	15,959	-	-	-
			Insurance Claims	149	70	-	-
			Unallocated Premium	-	2,465	-	-
			Other transactions	48	3	-	-
			Share Capital Recd	372,000	-	-	-
2	Generali Assicurazioni Generali SPA	Joint Venture Promoter	Reinsurance premium paid/payable	16,097	13,279	-	-
			Commission on reinsurance received/receivable	2,635	(2,635)	-	-
			Claims recovery on reinsurance	1,153	(1,153)	-	-
			Share Capital Recd	332,500	-	-	-
3	Shendra Infrastructure Development Ltd.	Joint Venture Promoter	Other transactions	41	-	40	40
			Share Capital Recd	735,000	-	-	-
4	Deepak Sood	MD & CEO	Remuneration for the year 2007-08	7,198	-	2,279	-
			Insurance Premia received	22	-	-	-
5	Future Generali India Life Insurance Co. Ltd.	Enterprise owned by major Shareholders	Advances towards Expenses	18,550	5,042	2,098	2,098

PERIODIC DISCLOSURES

FORM NL-32 Products Information

Insurer: Future Generali India Insurance Co. Ltd.Date: 2007-08

<i>Products Information</i>							
<i>d/or add-ons introduced during the period</i>							
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	Motor Insurance (OD)		1/RD/FGIICL/MOTORS/FS/07-08	Motor	Individual rated	07.09.2007	04.11.2007
2	Standard Fire & Special Perils Policy		4/RD/FGIICL/ENGG/EAR/07-08	Property & Engineering	Individual rated	07.09.2007	08.11.2007
3	Fire Loss of Profit		4/RD/FGIICL/ENGG/EAR/07-08	Property & Engineering	Individual rated	07.09.2007	08.11.2007
4	Industrial All Risk		4/RD/FGIICL/ENGG/EAR/07-08	Property & Engineering	Individual rated	07.09.2007	08.11.2007
5	Erection All Risk		4/RD/FGIICL/ENGG/EAR/07-08	Property & Engineering	Individual rated	07.09.2007	08.11.2007
6	Contractors All Risk		4/RD/FGIICL/ENGG/EAR/07-08	Property & Engineering	Individual rated	07.09.2007	08.11.2007
7	Machinery Breakdown		4/RD/FGIICL/ENGG/EAR/07-08	Property & Engineering	Individual rated	07.09.2007	08.11.2007
8	Electronic Equipment		4/RD/FGIICL/ENGG/EAR/07-08	Property & Engineering	Individual rated	07.09.2007	08.11.2007
9	Contractors Plant & Machinery		4/RD/FGIICL/ENGG/EAR/07-08	Property & Engineering	Individual rated	07.09.2007	08.11.2007
10	Boiler and Pressure Plant		4/RD/FGIICL/ENGG/EAR/07-08	Property & Engineering	Individual rated	07.09.2007	08.11.2007
11	Machinery Loss of Profit		4/RD/FGIICL/ENGG/EAR/07-08	Property & Engineering	Individual rated	07.09.2007	08.11.2007
12	Workmen's Compensation		4/RD/FGIICL/ENGG/EAR/07-08	Liability	Individual rated	07.09.2007	08.11.2007
13	Marine Cargo		1/RD/FGIICL/MCI/07-08	Marine	Individual rated	12.10.2007	12.11.2007
14	Group Personal Accident		4/RD/FGIICL/MISC/GPA/07-08	Health & Personal Accident	Individual rated	30.11.2007	01.01.2008
15	Group Health		1/RD/FGIICL/HI/MISC/GHP/07-08	Health & Personal Accident	Individual rated	24.12.2007	01.01.2008
16	Money Insurance		17/RD/FGIICL/MISC/MI/07-08	Miscellaneous	Individual rated	27.12.2007	05.03.2008
17	Public Liability Act Insurance		-	Liability	Individual rated	12.03.2008	25.03.2008
18	Public Liability Insurance (ACT) Policy		-	Liability	Individual rated	01.02.2008	06.03.2008
19	Accident Suraksha		-	Health & Personal Accident	Class rated	06.03.2008	24.03.2008
20	Public Liability (Industrial)		-	Liability	Individual rated	12.10.2007	21.04.2008
21	Products Liability		8/RD/FGIICL/MISC/PLI	Liability	Individual rated	28.11.2007	05.05.2008
22	Home Secure Policy		17/RD/FGIICL/MISC/HOMESECURE	Miscellaneous	Individual rated	26.02.2008	05.05.2009
23	Health Suraksha Policy		16/RD/FGIICL/MISC/HS/07-08	Health & Personal Accident	Class rated	15.02.2008	26.05.2008
24	Directors and Officers Liability		10/RD/FGIICL/MISC/D&O/07-08	Liability	Individual rated	28.11.2008	27.05.2008
25	Plate Glass Policy		11/RD/FGIICL/MISC/PGI/07-08	Miscellaneous	Individual rated	28.12.2007	20.06.2008
26	All Risk Policy		7/RD/FGIICL/ARI/07-08	Miscellaneous	Individual rated	27.11.2007	24.06.2008
27	Fidelity Guarantee		-	Miscellaneous	Individual rated	25.07.2008	25.08.2008
28	Travel Suraksha		7/RD/FGIICL/MISC/ARI/07-08	Travel	Class rated	28.11.2007	08.07.2008

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 2008

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:		
	Deduct:		
02	Liabilities		536
03	Other Liabilities		
04	Excess in Policyholder's fund		(536)
05	Available Assets in Shareholders Funds:		14,473
	Deduct:		
06	Other Liabilities		895
07	Excess in Shareholder's fund		13,578
08	Total ASM (04)+(07)		13,042
09	Total RSM		5,000
10	Solvency Ratio (Total ASM / Total RSM)		2.61

PERIODIC DISCLOSURES

FORM NL-34 : Board of Directors & Key Person

Insurer: **Future Generali India Insurance Company Limited** Date: FY 2007-08

BOD and Key Person information

Sl. No.	Name of person	Role/designation	Details of change in the	
1	Mr G.N Bajpai	Chairman		
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		W.e.f.March 1, 2008
11	Mr Prashant Chikhal	Head - Internal Audit		W.e.f January 07, 2008

FORM NL-35-NON PERFORMING ASSETS-7A

Company Name & Code: Future Generali India Insurance Co. Ltd (Registration No 132)

Statement as on: 31/03/2008

Name of the Fund General Insurance

Details of Investment Portfolio

Periodicity of Submission : Quarterly

COI	Company Name	Instrument Type	Interest Rate		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?	Has there been any Principal Waiver?		Classification	Provision (%)	Provision (Rs)
			%	Has there been revision?									Amount	Board Approval Ref			
						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:

Note:

- A. Category of Investmet (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.

Signature

Full Name & Designation

Deepak Sood
Managing Director & CEO

J HARI NARAYAN, CHAIRMAN
[ADVT/III/IV/161/Exty.]

FORM 1

COMPANY NAME & CODE: FUTURE GENERALI INDIA INSURANCE COMPANY LTD (0132)
STATEMENT AS ON: 31-Mar-08

Name of the Fund:

General Insurance

Statement of Investment and Income on Investment
PERIODICITY OF SUBMISSION : YEARLY

Rs.in lakhs

No.	Category of investment	Cat.Code	Current year				Previous year				
			Investment (Rs.)	Income on Investment(Rs.)	Gross Yield (%) ²	Net Yield (%) ²	Investment (Rs.)	Income on Investment(Rs.)	Gross Yield (%) ²	Net Yield (%) ²	
	CENTRAL GOVERNMENT SECURITIES										
	Central Government Bonds	CGSB	5,659.76	195.98	5.44%	5.44%	Nil	Nil	Nil	Nil	Nil
	Deposits under section 7 of Insurance Act 1938	CDSS	50.23	0.82	4.12%	4.12%	Nil	Nil	Nil	Nil	Nil
	Treasury Bills	CTRB	467.01	42.14	5.90%	5.90%	Nil	Nil	Nil	Nil	Nil
	HOUSING AND LOANS TO STATE GOVT. FOR HOUSING AND FIRE FIGHTING EQUIPEMENT										
	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	1,966.78	76.12	7.72%	7.72%	Nil	Nil	Nil	Nil	Nil
	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS										
	Infrastructre / Social Sector - Other Approved Security	ISAS	1,997.34	89.26	9.15%	9.15%	Nil	Nil	Nil	Nil	Nil
	APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS										
	Deposits - Deposit with scheduled banks	ECDB	1,400.00	107.33	6.76%	6.76%	Nil	Nil	Nil	Nil	Nil
	OTHER THAN APPROVED INVESTMENTS										
	Debt / Income Fund - MF	OMDI	783.99	21.36	3.63%	3.63%	Nil	Nil	Nil	Nil	Nil
	Liquid Fund - MF	OMLF	207.15	9.34	4.60%	4.60%	Nil	Nil	Nil	Nil	Nil
	Total		12,532.26	542.35			Nil	Nil			

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-Sept-2008

Note: Category of investment shall be as per Guidelines

- 1 To be calculated as prescribed in IRDA (Actuarial Report) Regulations, 2000 under section 3(1) on an Annualised basis.
- 2 Yield netted for tax.
- 3 In the case of Life Insurance Business Form-1 shall be prepared in respect of each fund.

Full Name & Designation: **Deepak Sood**
CEO, Director & Principal officer

Form 2

COMPANY NAME : FUTURE GENERALI INDIA INSURANCE COMPANY LTD

COMPANY CODE : 0132

STATEMENT AS ON: 31-Mar-08

STATEMENT OF DOWN GRADED INVESTMENTS TO BE SUBMITTED QUARTERLY

S.No.	Particulars of Investment	Original Investment Grade	Current Down Grade	Remarks
	NIL	NIL	NIL	NIL

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-Sept-2008

Full Name & Designation: **Deepak Sood**
CEO,Director&Principal officer

PERIODIC DISCLOSURES

FORM NL-38 Quarterly Business Returns across line of Business

Insurer: Future Generali India Insurance Company Limited

Date: FY 2007-08

(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 previous year	
		Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies
1	Fire	351.31	191	0.00	0	373.88	226	0.00	0
2	Cargo & Hull	20.09	170	0.00	0	72.48	205	0.00	0
3	Motor TP	21.86	0	0.00	0	23.60	0	0.00	0
4	Motor OD	145.27	1335	0.00	0	154.84	1471	0.00	0
5	Engineering	45.03	42	0.00	0	62.36	49	0.00	0
6	Workmen's Compensation	5.19	14	0.00	0	5.19	14	0.00	0
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	54.65	19	0.00	0	54.65	19	0.00	0
10	Health	288.19	23	0.00	0	288.19	23	0.00	0
11	Others*	30.13	142	0.00	0	30.13	142	0.00	0
		961.72	1936	0.00	0	1065.32	2149	0.00	0.00

Note:

- Premium stands for amount of premium
- 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.Ltd.

Date: FY 2007-08

(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	0	0	0
		Social			
2	Cargo & Hull	Rural	0	0	0
		Social			
3	Motor TP	Rural	0	0	0
		Social			
4	Motor OD	Rural	0	0	0
		Social			
5	Engineering	Rural	0	0	0
		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	0	0	0
		Social			
10	Health	Rural	0	0	0
		Social			
11	Others*	Rural	0	0	0
		Social			

*any other segment contributing more than 5% needs to be shown separately

PERIODIC DISCLOSURES

FORM NL-40 Business Acquisition through different channels

Insurer: Future Generali India Insurance Co.Ltd

Date: FY 2007 - 08

(Rs in Lakhs)

Business Acquisition through different channels									
Sl.No.	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	35	2.06	0	0	35	2.06	0	0
2	Corporate Agents-Banks	0	0.00	0	0	0	0.00	0	0
3	Corporate Agents -Others	0	0.00	0	0	0	0.00	0	0
4	Brokers	309	197.98	0	0	320	251.30	0	0
5	Micro Agents	0	0.00	0	0	0	0.00	0	0
6	Direct Business	1592	761.68	0	0	1794	811.96	0	0
	Total (A)	1936	961.72	0.00	0.00	2149	1065.32	0.00	0.00
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 2007 to 31 Mar 2008	As On	31 Mar 2008
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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	0	0	0	0
a)	Sales Related		0	0	0	0	0
b)	Policy Administration Related		0	0	0	0	0
c)	Insurance Policy Coverage related		0	0	0	0	0
d)	Claims related		0	0	0	0	0
e)	Others		0	0	0	0	0
	Total Number		0	0	0	0	0

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

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