

बीमा ज्योत के रक्षक
Keeping the flame alive



दि न्यू इंडिया एश्योरन्स कं. लि.
विश्वास इन्डिया का
THE NEW INDIA ASSURANCE CO. LTD.
Assurance of the Leader



अगली पंक्ति - आर.बेरी, ए.सी.मुखर्जी, एम.रामदास (वर्तमान अ.प्र.नि.) तथा बी.चक्रवर्ती
पिछली पंक्ति - आर.एल.बक्शी, एस.के.कंवर, वी.सी.वैद्य, बी.डी.शाह और ए.पी.प्रधान

CMDs - The past & the present

Front row: R. Beri, A.C. Mukherjee, M. Ramadoss(current CMD) & B. Chakrabarti

Back row: R.L. Baxi, S.K. Kanwar, V.C. Vaidya, B.D. Shah & A.P. Pradhan

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माननीय केन्द्रीय वित्त मंत्री प्रणव मुखर्जी से तारीख 26 अक्टूबर, 2009 को
गैर जीवन बीमा श्रेणी के लिए एन.डी.टी.वी.प्रॉफिट बिजनेस लीडरशिप अवार्ड - 2009
स्वीकार करते हुए महाप्रबंधक - निदेशक ए.आर.शेखर.

A.R. Sekar, Director & General Manager receiving the
'NDTV Profit Business Leadership Award 2009'
for Non-Life Insurance Category from Hon. Union Minister of
Finance Pranab Mukherjee on 26th October, 2009

Directors and Management



M. Ramadoss
Chairman-cum-Managing Director



R. Gopalan
Director



M.D. Mallya
Director



M. Razzack
Director



Sanjay Gupta
Director



Sarat Pattanayak
Director



A.R. Sekar
Director & General Manager



I.S. Phukela
Director & General Manager



S. Gopalakrishnan
General Manager



S.B.L. Gour
General Manager



Asha Nair
General Manager



R.K. Deka
General Manager



Vasanth Krishna
General Manager



A.R. Prabhu
Appointed Actuary



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THE NEW INDIA ASSURANCE CO. LTD.

BOARD OF DIRECTORS

CHAIRMAN-CUM-MANAGING DIRECTOR

M. RAMADOSS
(Appointed - 30.12.2009)

B. CHAKRABARTI
(Ceased - 30.09.2009)

DIRECTORS

R. GOPALAN, I.A.S.
(Appointed - 16.02.2010)
TARUN BAJAJ, I.A.S.
(Ceased - 16.02.2010)
M.D. MALLYA
M. RAZZACK

SANJAY GUPTA
SARAT PATTANAYAK
N.S.R. CHANDRAPRASAD
(Ceased - 04.06.2009)
A.R. SEKAR
I.S. PHUKELA
(Appointed - 20.01.2010)

Audit Committee

M. RAZZACK (Chairman)
TARUN BAJAJ, IAS
(Chairman)
(Ceased - 16.02.2010)
M.D. MALLYA
SANJAY GUPTA
(Appointed - 30.03.2010)
N.S.R. CHANDRAPRASAD
(Ceased - 04.06.2009)
A.R. SEKAR
(Appointed - 17.08.2009)

Investment Committee

M. RAMADOSS (Chairman)
(Appointed - 04.02.2010)
B. CHAKRABARTI
(Chairman)
(ceased - 30.09.2009)
TARUN BAJAJ, IAS
(Ceased - 16.02.2010)
M.D. MALLYA
SANJAY GUPTA
A.R. SEKAR
A.R. PRABHU

Remuneration Committee

R. GOPALAN, I.A.S.
(Chairman)
(Appointed - 30.03.2010)
TARUN BAJAJ, I.A.S.
(Chairman)
(Ceased - 16.02.2010)
M.D. MALLYA
M. RAZZACK

Risk Management Committee

M. RAMADOSS (Chairman)
SANJAY GUPTA
A.R. SEKAR
I.S. PHUKELA

Policyholders' Protection Committee

M. RAMADOSS (Chairman)
M. RAZZACK
SARAT PATTANAYAK
A.R. SEKAR
I.S. PHUKELA

Financial Advisor

A.R. SEKAR

Chief Vigilance Officer

GOPA RAY
(upto 19.04.2010)
N. TOBDAN
(19.04.2010 to 30.06.2010)
A.R. SEKAR
(from 01.07.2010)

Appointed Actuary

A.R. PRABHU

Company Secretary

A.R. SEKAR
(upto 13.08.2010)
V.C. JAIN
(from 13.08.2010)

DIRECTORS & MANAGEMENT

GENERAL MANAGERS

A. R. SEKAR

S. GOPALAKRISHNAN

ASHA NAIR

I. S. PHUKELA

S. B. L. GOUR

R. K. DEKA

VASANTH KRISHNA *

DEPUTY GENERAL MANAGERS

P. MANOKARAN

A.P. MITTAL *

ASWATHA NARAYANA *

NARINDER KUMAR

C.J. PHILIP

V. HARI SRINIVAS

ANIL KUMAR

G.C. SHARMA

N. TOPPO *

SUDIP SINHA *

K.L.R. BABU

J.P. SHEOKAND

P. DUTTA

AHMED RAFI

S. SIVARAMAN

A.N. JHA

P. SENTHIL KUMAR

P.G. JOSHI *

S. BANARJI

RAKESH KUMAR

S.SEGAR

K. SURYA RAO

M.M. HUSSAIN

K.V. KRISHNA

*On deputation to other companies / foreign offices

AUDITORS

CHATURVEDI & SHAH
Chartered Accountants

KARNAVAT & CO.
Chartered Accountants

**FORD, RHODES, PARKS
& CO.**
Chartered Accountants

REGISTERED & HEAD OFFICE

NEW INDIA ASSURANCE BUILDING,
87, M. G. ROAD, FORT, MUMBAI 400 001
www.newindia.co.in

MANAGEMENT



NOTICE OF THE 91st ANNUAL GENERAL MEETING

To,

ALL SHARE HOLDERS / DIRECTORS / STATUTORY AUDITORS

NOTICE is hereby given that the **91st Annual General Meeting of the members of The New India Assurance Company Limited will be held on Monday, the 16th day of August, 2010 at 11.30 a.m. at the Registered Office of the company at New India Assurance Building, 87, Mahatma Gandhi Road, Fort, Mumbai – 400 001** to transact the following business :-

1. To receive, consider and adopt the Balance Sheet of the company as at 31st March 2010, Profit and Loss Account for the year ended 31st March 2010, the reports of the Board of Directors for the period covered by the accounts and the Auditors' report on the Balance Sheet and Accounts.
2. To declare a dividend for the year 2009-10.
3. To seek approval for grant of remuneration as required under Section 224(8) (aa) of Companies (Amendment) Act, 2000, for Central Joint Statutory Auditors at HO and Regional Office / Divisional Office / Hub Auditors for the financial year 2010-11 to be appointed by CAG under Section 619(2) of the Companies Act, 1956 and in addition payment of out of pocket expenses and travelling expenses to the auditors, wherever necessary.

By Order of the Board

(A. R. SEKAR)

DIRECTOR & COMPANY SECRETARY

Place : Mumbai

Date : 3rd August 2010

Note :

A Member entitled to attend and vote is entitled to appoint a Proxy and attend and vote instead of himself and the Proxy need not be a Member. Proxies in order to be effective must be lodged with the Company at least 48 hours before the commencement of the Meeting.

AGM NOTICE

DIRECTORS' REPORT 2009-10

REPORT OF THE BOARD OF DIRECTORS OF THE NEW INDIA ASSURANCE COMPANY LIMITED UNDER SECTION 217 OF THE COMPANIES ACT, 1956.

To the members :

The Directors are pleased to present the 91th Annual Report together with the audited statement of accounts and balance sheet of the company for the year ended 31st March 2010.

I. CLASS-WISE PERFORMANCE SUMMARY:

(Rupees in crore)

			Fire	Marine	Misc	Total
Gross Direct Premium Income	India	CY	923.78	474.30	4644.43	6042.51
		<i>PY</i>	<i>773.33</i>	<i>446.10</i>	<i>4289.40</i>	<i>5508.82</i>
(% Growth)		CY	19.46	6.32	8.28	9.69
		<i>PY</i>	<i>4.02</i>	<i>2.02</i>	<i>4.72</i>	<i>4.39</i>
Outside India		CY	288.14	50.37	718.12	1056.63
		<i>PY</i>	<i>225.05</i>	<i>65.49</i>	<i>656.42</i>	<i>946.96</i>
(% Growth)		CY	28.03	-23.09	9.40	11.58
		<i>PY</i>	<i>-5.43</i>	<i>13.80</i>	<i>13.36</i>	<i>8.28</i>
Global		CY	1211.92	524.67	5362.55	7099.14
		<i>PY</i>	<i>998.38</i>	<i>511.59</i>	<i>4945.82</i>	<i>6455.78</i>
(% Growth)		CY	21.39	2.56	8.43	9.97
		<i>PY</i>	<i>1.73</i>	<i>3.39</i>	<i>5.79</i>	<i>4.95</i>
Reinsurance Premium Accepted	India	CY	68.66	5.40	635.85	709.91
		<i>PY</i>	<i>59.33</i>	<i>7.44</i>	<i>579.69</i>	<i>646.46</i>
Outside India		CY	420.09	15.78	100.37	536.24
		<i>PY</i>	<i>450.72</i>	<i>14.32</i>	<i>46.64</i>	<i>511.68</i>
Global		CY	488.75	21.18	736.22	1246.15
		<i>PY</i>	<i>510.05</i>	<i>21.76</i>	<i>626.33</i>	<i>1158.14</i>
Reinsurance Premium Ceded	India	CY	411.83	306.95	1346.57	2065.35
		<i>PY</i>	<i>312.85</i>	<i>285.26</i>	<i>1296.65</i>	<i>1894.76</i>
Outside India		CY	191.83	9.92	75.53	277.28
		<i>PY</i>	<i>157.43</i>	<i>10.43</i>	<i>50.99</i>	<i>218.85</i>
Global		CY	603.66	316.87	1422.10	2342.63
		<i>PY</i>	<i>470.28</i>	<i>295.69</i>	<i>1347.64</i>	<i>2113.61</i>
Net Premium	India	CY	580.61	172.75	3933.71	4687.07
		<i>PY</i>	<i>519.81</i>	<i>168.28</i>	<i>3572.44</i>	<i>4260.52</i>
(% Growth)		CY	11.70	2.66	10.11	10.01
		<i>PY</i>	<i>4.98</i>	<i>-5.87</i>	<i>10.13</i>	<i>8.75</i>
(% to Gross Premium)		CY	62.85	36.42	84.70	77.57



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DIRECTORS' REPORT

	PY	67.22	37.72	83.29	77.34
Outside India	CY	516.40	56.23	742.96	1315.59
	PY	518.34	69.38	652.07	1239.79
(% Growth)	CY	-0.37	-18.95	13.94	6.11
	PY	32.04	30.91	18.33	24.40
(% to Gross Premium)	CY	179.22	111.63	103.46	124.51
	PY	230.32	105.94	99.34	130.92
Global Net Premium	CY	1097.01	228.98	4676.67	6002.66
	PY	1038.15	237.66	4224.51	5500.31
(% Growth)	CY	5.67	-3.65	10.70	9.13
	PY	16.95	2.54	11.32	11.93
(% to Gross Premium)	CY	90.52	43.64	87.21	84.55
	PY	103.98	46.45	85.42	85.20
Addition / Reduction in Un-expired Risks Reserves	CY	29.44	-8.67	271.03	291.80
	PY	75.22	5.89	169.90	251.01
(% to Net Premium)	CY	2.68	-3.78	5.80	4.86
	PY	7.25	2.48	4.02	4.56
Earned Premium	CY	1067.58	237.65	4405.64	5710.86
	PY	962.92	231.77	4054.61	5249.30
Incurred Claims Net	CY	1068.78	190.75	3872.92	5132.45
	PY	606.68	277.11	3788.07	4671.86
(% to Earned Premium)	CY	100.11	80.27	87.91	89.87
	PY	63.00	119.56	93.43	89.00
Commission Net	CY	128.27	19.07	414.02	561.36
	PY	137.05	14.55	409.23	560.83
(% to Earned Premium)	CY	12.02	8.02	9.40	9.83
	PY	14.23	6.28	10.09	10.68
Operating Expenses	CY	359.69	86.59	1290.51	1736.79
	PY	293.41	77.82	1085.22	1456.45
(% to Earned Premium)	CY	33.69	36.44	29.29	30.41
	PY	30.47	33.58	26.77	27.75
U/W Results	CY	-489.16	-58.76	-1171.81	-1719.74
	PY	-74.22	-137.71	-1227.91	-1439.84
(% to Earned Premium)	CY	-45.82	-24.73	-26.60	-30.11
	PY	-7.71	-59.42	-30.28	-27.43
Investment Income - Policyholders	CY	183.44	70.64	962.09	1216.17
	PY	133.76	47.61	755.60	936.97
Revenue Account Surplus - Policyholders	CY	-305.72	11.88	-209.72	-503.57
	PY	59.54	-90.10	-472.31	-502.87