



## Contents

दि न्यू इन्डिया एश्योरन्स कं. लि.  
[ पंजीकरण संख्या 190, नवीकरण तारीख 16.03.12 ]  
**The New India Assurance Co. Ltd.**  
[ IRDA Regn No.190, Renewal Date 16.03.2012 ]

# Contents

□ New India Over The Years .....	2
□ Leading Lights Through Glorious Years of New India .....	3
□ Board of Directors .....	4
□ Corporate Management .....	5
□ Company Information .....	6
□ Notice of Annual General Body Meeting .....	8
□ Report of the Board of Directors .....	9
□ Addendum to Directors' Report .....	43
□ Certificate on Financial Statements & Corporate Governance Certificate .....	45
□ Management Report .....	46
□ Auditors' Report .....	48
□ Comments of CAG .....	51
□ Certificate as required by Schedule 'C' of IRDA Regulations 2002 .....	52
□ Revenue Accounts .....	53
□ Profit & Loss Account .....	56
□ Balance Sheet .....	57
□ Schedules .....	58
□ Receipts and Payments Account (Cash Flow Statement) .....	71
□ Segment Reporting Schedules .....	72
□ Shareholders' & Policyholders' Funds .....	85
□ Significant Accounting Policies, Notes and Disclosures .....	86
□ Balance Sheet Abstract .....	113
□ Statement of Interest in Subsidiary Companies .....	114
□ Company's Financial Summary .....	115

## ANNUAL REPORTS OF SUBSIDIARIES

□ The New India Assurance Co. (Trinidad & Tobago) Limited .....	118
□ The New India Assurance Co. (Sierra Leone) Limited .....	147
□ Prestige Assurance Plc (Nigeria) .....	153

## New India over the years

Year	Gross General Insurance Premium (₹) in Crore
1920	0.008
1921	0.24
1974	65.87
2001	4198.06
2011	8225.51
2012	10073.88



## Leading Lights Through Glorious Years of New India

दि न्यू इन्डिया एश्योरन्स कं. लि.  
[ पंजीकरण संख्या 190, नवीकरण तारीख 16.03.12 ]  
**The New India Assurance Co. Ltd.**  
[ IRDA Regn No.190, Renewal Date 16.03.2012 ]

### Leading lights through glorious years of New India

Sir Dorabji Tata	Chairman	1919 - 1930
Sir Nowroji Saklatwalla	Chairman	1930 - 1938
Sir Chunilal V. Mehta	Chairman	1938 - 1946
A.D. Shroff	Chairman	1946 - 1965
J.D. Choksi	Chairman	1965 - 1973
G.V. Kapadia	Chairman-cum-Managing Director	1974 - 13.06.1975
I.R. Mehta	Current in Charge	14.06.1975 - 31.07.1975
V.C. Vaidya	Chairman-cum-Managing Director	1975 - 1980
A.C. Mukherjee	Chairman-cum-Managing Director	1980 - 1985
R.V. Madhav Rao	Chairman-cum-Managing Director	1985 - 1986
K.C. Ponnappa	Chairman-cum-Managing Director	1986 - 1988
S.K. Seth	Chairman-cum-Managing Director	1988 - 1989
S.V. Mony	Chairman-cum-Managing Director	1989 - 1991
B.D. Shah	Chairman-cum-Managing Director	1991 - 31.08. 1993
A.S. Mitra	Chairman-cum-Managing Director	01-09.1993 - 31.10 1993
R.L. Baxi	Current-in-Charge	01.11.1993 - 04.08.1994
D. Swaminathan	Current-in-Charge	05.08.1994 - 26.10 1994
Y.D. Patil	Chairman-cum-Managing Director	1994 - 1996
D. Sengupta	Chairman-cum-Managing Director	1996 - 1998
S.K. Kanwar	Chairman-cum-Managing Director	1998 - 2000
C.N. Ravi & A.P. Pradhan	Joint Charge	01.07.2000 - 31.10 2000
A.P. Pradhan	Current-in-Charge	2000 - 2001
K.N. Bhandari	Chairman-cum-Managing Director	2001 - 2002
Rajendra Beri	Chairman-cum-Managing Director	2002 - 2005
B. Chakrabarti	Chairman-cum-Managing Director	2005 - 2009
A.R. Sekar	Current-in-Charge	01.10.2009 - 30.12.2009
M. Ramadoss	Chairman-cum-Managing Director	30.12.2009 - 12.08.2011
G. Srinivasan	Chairman-cum-Managing Director (Additional Charge)	16.08.2011 - 04.12.2011
A.R. Sekar	Chairman-cum-Managing Director (Officiating)	From 05.12.2011

Date of incorporation of the company : 23 July 1919



**A.R. SEKAR**  
Chairman-cum-Managing Director(O)



**ARVIND KUMAR**  
Director



**M.D. MALLYA**  
Director



**S.G. SUBRAMANIAN**  
Director



**PRAKASH BAKLIWAL**  
Director



## Corporate Management

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[ पंजीकरण संख्या 190, नवीकरण तारीख 16.03.12 ]

**The New India Assurance Co. Ltd.**

[ IRDA Regn No.190, Renewal Date 16.03.2012 ]



**A.R. SEKAR**

Chairman-cum-Managing Director(O)



**K. SANATH KUMAR**  
General Manager



**R.P. Samal**  
General Manager



**SADASIV MISHRA**  
General Manager



**R.K. DEKA**  
General Manager



**S. SETHURAMAN**  
General Manager  
& Financial Advisor



**VIRENDRA KUMAR**  
General Manager



**RAMABHADRAN S.**  
General Manager



**P. NAYAK**  
General Manager



**A.R. PRABHU**  
Appointed Actuary



**K.V. PATHAK**  
Chief Vigilance Officer



**V.C. JAIN**  
Company Secretary



## BOARD OF DIRECTORS

### CHAIRMAN-CUM-MANAGING DIRECTOR

**A.R.SEKAR** (Officiating)  
(From 05.12.2011)

**G. SRINIVASAN** (Additional Charge)  
(From 16.08.2011 to 05.12.2011)

**M. RAMADOSS**  
(Upto 12.08.2011)

## DIRECTORS

**ARVIND KUMAR, I.A.S.**  
(From 11.05.2012)

**BIMAL JULKA, I.A.S.**  
(From 30.11.2011 to 10.04.2012)

**R. GOPALAN, IAS**  
(Up to 30.11.2011)

**M. D. MALLYA**

**S. GANAPATHI SUBRAMANIAN**  
(From 24.08.2011)

**PRAKASH BAKLIWAL**  
(From 24.08.2011)

**I. S. PHUKELA** (Up to 29.02.2012)

## COMMITTEES OF BOARD

### Audit Committee

**S. GANAPATHI SUBRAMANIAN**  
Chairman  
**ARVIND KUMAR, I.A.S.**  
**PRAKASH BAKLIWAL**

### Investment Committee

**A.R. SEKAR**  
Chairman  
**S. GANAPATHI SUBRAMANIAN**  
**PRAKASH BAKLIWAL**  
**A.R. PRABHU**  
**DINESH R. WAGHELA**  
**K.R. SETHURAMAN**

### Remuneration Committee

**ARVIND KUMAR, I.A.S.**  
Chairman  
**M.D. MALLYA**  
**S. GANAPATHI SUBRAMANIAN**  
**PRAKASH BAKLIWAL**

### Risk Management Committee

**A.R. SEKAR** - Chairman  
**ARVIND KUMAR, I.A.S.**  
**S. GANAPATHI SUBRAMANIAN**

### Policyholders' Protection Committee

**A.R. SEKAR** - Chairman  
**PRAKASH BAKLIWAL**  
**S. GANAPATHI SUBRAMANIAN**

### Property Review Committee

**A.R. SEKAR** - Chairman  
**ARVIND KUMAR, I.A.S.**  
**PRAKASH BAKLIWAL**

### Information Technology Committee

**A.R. SEKAR** - Chairman  
**S. GANAPATHI SUBRAMANIAN**  
**PRAKASH BAKLIWAL**

### Financial Advisor

**S. SETHURAMAN**

### Chief Vigilance Officer

**K. V. PATHAK**

### Appointed Actuary

**A. R. PRABHU**

### Chief Risk Officer

**P.DUTTA**

### Chief Financial Officer

**DINESH R. WAGHELA**

### Chief Investment Officer

**K.R. SETHURAMAN**

### Company Secretary

**V.C. JAIN**



## Company Information

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### GENERAL MANAGERS

K. SANATH KUMAR  
N. TOBDAN \*  
R. K. DEKA  
M. VASANTHA KRISHNA \*  
RAMABHADRAN S.

SAMAL RAJENDRA PRASAD  
SADASIV MISHRA  
S. SETHURAMAN  
VIRANDER KUMAR  
P. NAYAK

### DEPUTY GENERAL MANAGERS

N. TOPPO \*  
SUDIP SINHA \*  
A.K. CHANDA  
RAKESH KUMAR  
S. SEGAR  
K. SURYA RAO  
S. SIVARAMAN \*  
A. N. JHA  
BALACHANDRA B. \*  
C. NARAMBUNATHAN

P.SENTHIL KUMAR  
PRAMOD G. JOSHI \*  
NARINDER KUMAR  
C. J. PHILIP  
V. HARISRINIVAS  
MITA BHATTACHARJEE  
MD. M. HUSSAIN  
K. V. KRISHNA  
DINESH WAGHELA  
SURJIT SINGH HIRA  
D.A. KALLIANPUR

A. P. MITTAL \*  
ASWATHANARAYANA \*  
J. P. SHEOKAND  
P. DUTTA  
RAFI AHMED  
ANIL KUMAR  
G. C. SHARMA  
C. K. GOLA  
RAJASEKHARAN \*  
GIRISH RADHAKRISHNAN

\*On deputation to other Companies/Foreign offices

### AUDITORS

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

**S.R. GOYAL & CO.**  
Chartered Accountants

**L.B. JHA & CO.**  
Chartered Accountants

### REGISTERED AND CORPORATE OFFICE

NEW INDIA ASSURANCE BUILDING  
87, M.G. Road, Fort, MUMBAI 400 001.  
<http://www.newindia.co.in>



## NOTICE OF THE 93rd ANNUAL GENERAL MEETING

To,

**ALL SHARE HOLDERS/DIRECTORS/STATUTORY AUDITORS**

**NOTICE** is hereby given that the **93rd Annual General Meeting of the members of The New India Assurance Company Limited will be convened on Monday, the 27th day of August 2012 at 3.30 p.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 and adopt the Balance Sheet of the company as at 31st March 2012, Profit and Loss Account for the year ended 31st March 2012 and the report of the Board of Directors for the period covered by the Accounts.
2. To receive the auditors' report on the Balance Sheet and Accounts for the year ended 31st March 2012 along with C&AG comments / observations, if any.
3. To declare dividend for the year 2011-12.
4. 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 2012-13 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**

**V.C.JAIN**  
**COMPANY SECRETARY**

Dated : 23rd August 2012

Place : Mumbai

**Note :**

A Member entitled to attend and vote at this meeting is entitled to appoint a Proxy to attend and vote instead of himself and the Proxy need not be a member of the company. Proxies, in order to be effective, must be lodged with the company at its registered office at least 48 hours before the commencement of the meeting.





## Directors' Report

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[ IRDA Regn No.190, Renewal Date 16.03.2012 ]

### DIRECTORS' REPORT 2011-12

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



A.R. Sekar

#### To the Members :

On behalf of the Board of Directors, I have pleasure of presenting the company's Annual Report and Financial Statements for the year ended 31st March 2012.

#### I. CLASS-WISE PERFORMANCE SUMMARY

		(₹ in crore)				
			Fire	Marine	Misc	Total
Gross Direct Premium Income	India	CY	1150.81	606.42	6785.63	8542.86
		PY	1049.26	549.56	5498.32	7097.14
	(% Growth)	CY	9.68	10.35	23.41	20.37
		PY	13.58	15.87	18.39	17.45
	Outside India	CY	427.52	157.11	946.38	1531.01
		PY	305.19	57.02	766.16	1128.37
	(% Growth)	CY	40.08	175.55	23.52	35.68
		PY	5.92	13.20	6.69	6.79
	Global	CY	1578.33	763.54	7732.01	10073.88
		PY	1354.46	606.58	6264.48	8225.51
	(% Growth)	CY	16.53	25.88	23.43	22.47
		PY	11.76	15.61	16.82	15.87
Reinsurance Premium Accepted	India	CY	91.50	6.30	1169.23	1267.03
		PY	84.06	10.23	697.23	791.52
	Outside India	CY	672.13	29.11	147.08	848.32
		PY	544.95	15.93	114.67	675.55
	Global	CY	763.63	35.41	1316.31	2115.35
		PY	629.01	26.16	811.90	1467.07
Reinsurance Premium Ceded	India	CY	569.45	305.07	1978.08	2852.60
		PY	416.78	317.93	1436.03	2170.74
	Outside India	CY	342.52	103.50	119.40	565.42
		PY	238.76	12.27	78.58	329.61
	Global	CY	911.97	408.57	2097.48	3418.02
		PY	655.54	330.20	1514.61	2500.35
Net Premium	India	CY	672.86	307.65	5976.78	6957.29
		PY	716.54	241.86	4759.52	5717.92
	(% Growth)	CY	-6.10	27.20	25.58	21.68
		PY	23.41	40.00	20.99	21.99
	(% to Gross Premium)	CY	58.47	50.73	88.08	81.44
		PY	68.29	44.01	86.56	80.57

(₹ in crore)

Outside India	CY	757.13	82.72	974.06	1813.91
	PY	611.38	60.68	802.25	1474.31
(% Growth)	CY	23.84	36.33	21.42	23.03
	PY	18.39	7.91	7.98	12.07
(% to Gross Premium)	CY	177.10	52.65	102.92	118.48
	PY	200.33	106.42	104.71	130.66
Global Net Premium	CY	1429.99	390.38	6950.84	8771.21
	PY	1327.93	302.54	5561.77	7192.23
(% Growth)	CY	7.69	29.03	24.98	21.95
	PY	21.05	32.12	18.93	19.82
(% to Gross Premium)	CY	90.60	51.13	89.90	87.07
	PY	98.04	49.88	88.78	87.44
Addition in Un-expired Risk Reserve	CY	51.04	87.84	757.75	896.62
	PY	115.46	73.54	529.91	718.91
(% to Net Premium)	CY	3.57	22.50	10.90	10.22
	PY	8.69	24.31	9.53	10.00
Earned Premium	CY	1378.95	302.54	6193.10	7874.59
	PY	1212.47	229.00	5031.86	6473.33
Premium Deficiency	CY	110.04	0.00	0.00	110.04
	PY	0.00	0.00	0.00	0.00
Incurred Claims Net	CY	1657.35	277.64	5152.54	7087.53
	PY	1272.27	257.64	4994.96	6524.87
(% to Earned Premium)	CY	120.19	91.77	83.20	90.01
	PY	104.93	112.51	99.27	100.80
Commission Net	CY	193.01	22.43	682.06	897.50
	PY	177.80	32.23	438.65	648.68
(% to Earned Premium)	CY	14.00	7.41	11.01	11.40
	PY	14.66	14.07	8.72	10.02
Operating Expenses	CY	404.20	103.17	1558.44	2065.81
	PY	404.26	96.72	1442.25	1943.23
(% to Earned Premium)	CY	29.31	34.10	25.16	26.23
	PY	33.34	42.24	28.66	30.02
U/W Results	CY	-985.65	-100.70	-1199.94	-2286.29
	PY	-641.86	-157.59	-1844.00	-2643.45
(% to Earned Premium)	CY	-71.48	-33.29	-19.38	-29.03
	PY	-52.94	-68.82	-36.65	-40.84