

Form L-1-A-RA

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED
Registration Number : 111 dated 29th March, 2001 with the IRDA

REVENUE ACCOUNT FOR THE PERIOD ENDED JUNE 30, 2015
Policyholders' Account (Technical Account)

(₹ 000)

Particulars	Schedule	Participating			Non Participating					Unit Linked			Grand Total
		Life	Pension	Variable Insurance	Life	Pension	Annuity	Health	Variable Insurance	Life	Pension	Group	
Premiums earned - Net													
(a) Premium	1	49,54,563	1,80,477	6,09,212	74,91,237	95,459	5,53,689	459	7,78,752	69,13,219	5,69,271	3,420	2,21,49,759
(b) Reinsurance ceded		(914)	-	(473)	(1,34,072)	-	-	180	-	(3,339)	(1)	-	(1,38,618)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		49,53,649	1,80,477	6,08,740	73,57,165	95,459	5,53,689	640	7,78,752	69,09,881	5,69,270	3,420	2,20,11,141
Income from investments													
(a) Interest, Dividends & Rent - Net of amortisation		14,79,283	1,51,173	98,976	42,98,173	1,04,062	4,01,381	715	2,35,002	37,00,735	3,13,595	26,628	1,08,09,722
(b) Profit on sale / redemption of investments		1,29,087	28,703	-	4,71,508	21,402	307	34	70,011	84,06,573	13,02,169	21,514	1,04,51,309
(c) (Loss on sale / redemption of investments)		(9,804)	(3,662)	-	(24,185)	-	-	(2)	(410)	(15,98,191)	(2,68,245)	(5,614)	(19,07,113)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	(1,05,56,545)	(14,35,029)	(38,613)	(1,20,30,187)
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		29,445	820	54	3,438	60	199	2	112	1,299	64	7	35,498
SUB - TOTAL		16,28,010	1,77,034	99,030	47,48,935	1,25,524	4,01,887	748	3,04,715	(43,128)	(87,448)	3,922	73,59,230
Total (A)		65,81,659	3,57,511	7,07,770	1,21,06,100	2,20,984	9,55,576	1,388	10,83,467	68,66,752	4,81,823	7,342	2,93,70,372
Commission	2	4,92,288	6,366	28,017	1,41,360	1,406	2,463	4	1,962	2,11,620	14,244	10	8,99,741
Operating expenses related to insurance business	3	8,00,758	20,764	83,691	9,89,699	10,931	14,740	514	24,779	9,61,620	61,854	5,328	29,74,678
Provision for doubtful debts		1,059	14	-	137	3	-	-	-	1,018	-	-	1,212
Bad debts written off		-	-	-	130	3	-	-	-	-	-	-	1,151
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		5,84,636	-	45,459	70,638	-	5,520	93	2,928	69,845	-	-	7,79,120
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
For diminution in the value of investments (net)		443	466	-	690	139	-	-	-	2,77,013	18,614	-	1,737
Service Tax on Linked charges		-	-	-	-	-	-	-	-	-	-	-	2,95,985
Total (B)		18,79,184	27,610	1,57,167	12,02,654	12,482	22,723	611	29,669	15,21,116	94,711	5,696	49,53,623
Benefits paid (net)	4	8,37,666	1,11,683	20,557	33,94,110	1,78,062	3,06,920	1,605	5,53,577	59,79,565	14,52,120	16,443	1,28,52,309
Interim & Terminal bonuses paid		14,392	-	13	-	-	-	-	-	-	-	-	14,405
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		31,96,993	1,43,709	5,84,463	72,64,049	(2,632)	5,56,820	(1,993)	4,63,570	(15,11,065)	(11,63,494)	(11,752)	95,18,669
(b) Amount ceded in Re-insurance		0	0	0	(0)	-	(0)	(0)	-	(0)	-	-	(0)
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
Total (C)		40,49,052	2,55,392	6,05,033	1,06,58,159	1,75,430	8,63,740	(388)	10,17,147	44,68,500	2,88,626	4,691	2,23,85,382
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		6,53,424	74,509	(54,430)	2,45,287	33,072	69,113	1,165	36,651	8,77,136	98,485	(3,046)	20,31,365
Balance of previous year		5,47,866	0	(5,47,866)	-	-	-	-	-	13,033	1,593	-	14,626
Balance available for appropriation		12,01,290	74,509	(6,02,296)	2,45,287	33,072	69,113	1,165	36,651	8,90,169	1,00,076	(3,046)	20,45,981
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	2,45,287	33,072	69,113	1,165	36,651	8,83,790	99,612	(3,046)	13,65,643
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		12,01,290	74,509	(6,02,296)	-	-	-	-	-	6,379	466	-	6,80,348
Total (D)		6,53,424	74,509	(54,430)	2,45,287	33,072	69,113	1,165	36,651	8,77,136	98,485	(3,046)	20,31,365
a) Interim & Terminal bonuses paid		14,392	-	13	-	-	-	-	-	-	-	-	14,405
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		6,53,424	74,509	(54,430)	2,45,287	33,072	69,113	1,165	36,651	8,77,136	98,485	(3,046)	20,31,365
d) Total Surplus: [(a) + (b) + (c)]		6,67,816	74,509	(54,418)	2,45,287	33,072	69,113	1,165	36,651	8,77,136	98,485	(3,046)	20,45,770

* Represents the deemed realised gain as per norms specified by the Authority

** Represents Mathematical Reserves after allocation of bonus

As required by section 40-B(4) of the Insurance Act 1938 we hereby certify that all expenses of management in respect of life insurance business transacted by the company in India have been fully recognised in Policyholders' Revenue Account as expenses.

Schedules referred to above form an integral part of the Revenue Account.

This is the Revenue Account referred to in our report of even date.

For and on behalf of the Board of Directors

For L. S. Nalwaya & Co.
Chartered Accountants
(F.R. No. 115645W)

For P. Parikh & Associates
Chartered Accountants
(F.R. No. 107564W)

Arundhati Bhattacharya
Chairman

Ravi Rambabu
Director

Sangramjit Sarangi
CFO

Subhendu Bai
Appointed Actuary

Ashish Nalwaya
Partner
Membership No. 110922

Ashok Rajagiri
Partner
Membership No. 046070

Arjit Basu
MD & CEO

Nilesh Vikamsey
Director

Aniket Karandikar
Company Secretary

Place : Mumbai

Form L-1-A-RA

Name of the Insurer: **SBI LIFE INSURANCE COMPANY LIMITED**
 Registration Number : **111 dated 29th March, 2001 with the IRDA**

REVENUE ACCOUNT FOR THE PERIOD ENDED JUNE 30, 2014

Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Participating			Non Participating					Unit Linked			Grand Total
		Life	Pension	Variable Insurance	Life	Pension	Annuity	Health	Variable Insurance	Life	Pension	Group	
Premiums earned - Net													
(a) Premium	1	3,876,755	135,064	280,252	5,109,093	103,418	780,318	1,754	757,740	5,278,272	439,569	1,232	16,763,468
(b) Reinsurance ceded		(822)	-	(58)	(137,434)	-	-	10,681	-	(2,980)	(0)	-	(130,613)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		3,875,933	135,064	280,195	4,971,659	103,418	780,318	12,435	757,740	5,275,292	439,569	1,232	16,632,855
Income from investments													
(a) Interest, Dividends & Rent - Net of amortisation		1,046,012	125,518	28,167	3,858,369	92,374	337,319	965	45,280	2,792,261	353,613	27,573	8,707,450
(b) Profit on sale / redemption of investments		174,008	27,479	3,729	527,093	14,385	1,259	20	-	9,902,366	1,582,174	24,859	12,257,371
(c) (Loss on sale / redemption of investments)		(958)	(2,911)	-	(42,734)	(345)	-	(9)	-	(484,527)	(57,022)	(8,321)	(596,829)
(d) Transfer / Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	17,446,484	1,405,638	45,032	18,897,154
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		21,108	(120)	(54)	(81)	(169)	(609)	2	(81)	486	10	1	20,493
SUB - TOTAL		1,240,170	149,965	31,843	4,342,646	106,245	337,969	977	45,198	29,657,070	3,284,412	89,144	39,285,639
Total (A)		5,116,102	285,029	312,037	9,314,306	209,663	1,118,287	13,412	802,939	34,932,362	3,723,981	90,376	55,918,494
Commission	2	408,488	5,341	18,867	188,508	1,595	4,717	106	322	131,680	10,549	0	770,176
Operating expenses related to insurance business	3	837,857	16,586	82,558	757,814	12,273	18,535	491	1,918	752,800	64,411	8,726	2,553,969
Provision for doubtful debts		151	2	-	43	1	-	-	-	-	-	-	196
Bad debts written off		-	-	-	91	1	-	-	-	-	329	-	422
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		387,539	-	5,231	62,296	-	-	923	-	64,934	-	-	520,923
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
For diminution in the value of investments (net)		(11,639)	(8,881)	-	(48,645)	(1,823)	-	-	-	-	-	-	(70,988)
Service Tax on Linked charges		-	-	-	-	-	-	-	-	243,125	20,865	330	264,321
Total (B)		1,622,397	13,048	106,657	960,108	12,047	23,252	1,520	2,240	1,192,868	95,825	9,056	4,039,019
Benefits paid (net)	4	841,197	154,860	1,466	4,870,542	112,341	241,745	1,342	25,060	10,489,713	2,840,846	54,706	19,633,818
Interim & Terminal bonuses paid		6,147	-	2	-	-	-	-	-	-	-	-	6,149
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		2,378,061	16,125	253,270	2,726,571	58,468	889,209	(4,382)	779,086	22,194,910	524,529	30,794	29,846,639
(b) Amount ceded in Re-insurance		-	(0)	(0)	0	-	-	-	-	(0)	-	-	(0)
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
Total (C)		3,225,405	170,985	254,738	7,597,113	170,809	1,130,954	(3,040)	804,146	32,684,623	3,365,375	85,499	49,486,606
SURPLUS/ (DEFICIT) (D) = ((A)-(B)-(C))		268,301	100,996	(49,357)	757,085	26,807	(35,919)	14,932	(3,448)	1,054,870	262,781	(4,179)	2,392,869
Balance of previous year		234,337	(0)	(234,337)	-	-	-	-	-	59,377	14,886	-	74,263
Balance available for appropriation		502,638	100,996	(283,694)	757,085	26,807	(35,919)	14,932	(3,448)	1,114,247	277,667	(4,179)	2,467,131
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	400,065	26,807	(35,919)	14,932	(3,448)	1,069,168	269,755	(4,179)	1,737,180
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		502,638	100,996	(283,694)	357,020	-	-	-	-	45,079	7,913	-	729,951
Total (D)		268,301	100,996	(49,357)	757,085	26,807	(35,919)	14,932	(3,448)	1,054,870	262,781	(4,179)	2,392,869
a) Interim & Terminal bonuses paid		6,147	-	2	-	-	-	-	-	-	-	-	6,149
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		268,301	100,996	(49,357)	757,085	26,807	(35,919)	14,932	(3,448)	1,054,870	262,781	(4,179)	2,392,869
d) Total Surplus: ((a) + (b) + (c))		274,448	100,996	(49,355)	757,085	26,807	(35,919)	14,932	(3,448)	1,054,870	262,781	(4,179)	2,399,018

* Represents the deemed realised gain as per norms specified by the Authority

** Represents Mathematical Reserves after allocation of bonus

As required by section 40-B(4) of the Insurance Act 1938 we hereby certify that all expenses of management in respect of life insurance business transacted by the company in India have been fully recognised in Policyholders' Revenue Account as expenses.

Schedules referred to above form an integral part of the Revenue Account.

This is the Revenue Account referred to in our report of even date.

For and on behalf of the Board of Directors

For Karnavat & Co
Chartered Accountants
(F.R. No. 104863W)

For L. S. Nalwaya & Co.
Chartered Accountants
(F.R. No. 115645W)

Arundhati Bhattacharya
Chairman

S. Vishvanathan
Director

Sangramjit Sarangi
CFO

Subhendu Bal
Appointed Actuary

Kusum Punamiya
Partner
Membership No. 137439

Aashish Nalwaya
Partner
Membership No. 110922

Atanu Sen
MD & CEO

Nilesh Vikamsey
Director

Aniket Karandikar
Company Secretary

Place :

Date :