

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 SEPTEMBER 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	
<b>Premiums earned - Net</b>													
(a) Premium	1	1,33,59,755	6,02,142	15,56,875	1,64,07,172	1,99,651	10,86,240	16,155	12,97,177	1,92,93,922	17,15,163	1,82,054	5,57,16,305
(b) Reinsurance ceded		(1,750)	-	(830)	(9,11,268)	-	-	(5,220)	-	(11,584)	(1)	-	(9,30,653)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
<b>SUB - TOTAL</b>		<b>1,33,58,005</b>	<b>6,02,142</b>	<b>15,56,044</b>	<b>1,54,95,904</b>	<b>1,99,651</b>	<b>10,86,240</b>	<b>10,935</b>	<b>12,97,177</b>	<b>1,92,82,338</b>	<b>17,15,161</b>	<b>1,82,054</b>	<b>5,47,85,652</b>
Income from investments													
(a) Interest, Dividends & Rent - Net of amortisation		31,01,007	3,06,209	2,11,735	87,59,626	2,08,046	8,16,348	1,250	4,74,377	75,13,733	6,25,498	53,380	2,20,71,209
(b) Profit on sale / redemption of investments		2,51,075	35,925	-	6,68,476	25,908	42,089	37	1,05,987	1,72,02,245	21,38,936	33,076	2,05,03,753
(c) Loss on sale / redemption of investments		(93,531)	(11,924)	-	(1,16,071)	(2,077)	(1,123)	(5)	(16,205)	(43,80,819)	(5,85,744)	(11,516)	(52,19,016)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	(2,07,39,984)	(22,02,818)	(32,251)	(2,29,75,053)
<b>Other income</b>													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		62,978	1,489	79	11,120	84	268	3	150	2,812	115	11	79,109
- Miscellaneous income		-	-	-	-	-	-	-	-	-	-	-	-
<b>SUB - TOTAL</b>		<b>33,21,529</b>	<b>3,31,699</b>	<b>2,11,814</b>	<b>93,23,151</b>	<b>2,31,960</b>	<b>8,57,581</b>	<b>1,285</b>	<b>5,64,309</b>	<b>(4,02,013)</b>	<b>(24,014)</b>	<b>42,701</b>	<b>1,44,60,002</b>
<b>Total (A)</b>		<b>1,66,79,534</b>	<b>9,33,841</b>	<b>17,67,858</b>	<b>2,48,19,055</b>	<b>4,31,612</b>	<b>19,43,821</b>	<b>12,220</b>	<b>18,61,486</b>	<b>1,88,80,324</b>	<b>16,91,148</b>	<b>2,24,755</b>	<b>6,92,45,654</b>
Commission	2	13,00,831	21,039	74,107	3,50,438	2,731	5,894	672	3,847	6,70,096	45,909	118	24,75,680
Operating expenses related to insurance business	3	19,69,309	50,822	1,86,211	14,66,211	20,409	25,126	1,304	26,062	23,37,029	1,67,619	12,610	62,62,714
Provision for doubtful debts		2,617	42	-	343	5	-	-	-	-	-	-	3,008
Bad debts written off		-	-	-	332	5	-	-	-	2,573	-	-	2,911
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		6,79,221	-	46,614	1,10,778	-	11,730	1,157	3,646	1,04,150	-	-	9,57,296
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		(1,274)	(1,650)	-	42,667	(104)	-	-	-	-	-	-	39,640
(b) For standard assets		2,000	-	-	-	-	-	-	-	-	-	-	2,000
Service Tax on Linked charges		-	-	-	-	-	-	-	-	6,28,571	40,849	795	6,70,215
<b>Total (B)</b>		<b>39,52,705</b>	<b>70,253</b>	<b>3,06,932</b>	<b>19,70,770</b>	<b>23,048</b>	<b>42,750</b>	<b>3,132</b>	<b>33,556</b>	<b>37,42,419</b>	<b>2,54,377</b>	<b>13,523</b>	<b>1,04,13,464</b>
Benefits paid (net)	4	18,99,849	2,31,292	39,909	80,07,789	4,05,814	6,99,534	2,359	11,50,028	1,23,10,138	35,99,694	92,616	2,84,39,022
Interim & Terminal bonuses paid		25,124	83	49	-	-	-	-	-	-	-	-	25,256
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		98,29,197	5,15,464	14,79,400	1,42,46,946	(40,125)	10,54,658	(11,270)	6,32,242	15,10,551	(23,09,362)	1,27,602	2,70,35,302
(b) Amount ceded in Re-insurance		295	0	543	(4,21,990)	-	0	3,514	-	4,089	(0)	-	(4,13,548)
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>		<b>1,17,54,466</b>	<b>7,46,838</b>	<b>15,19,900</b>	<b>2,18,32,745</b>	<b>3,65,688</b>	<b>17,54,192</b>	<b>(5,396)</b>	<b>17,82,270</b>	<b>1,38,24,778</b>	<b>12,90,332</b>	<b>2,20,218</b>	<b>5,50,86,032</b>
<b>SURPLUS/ (DEFICIT) (D) = ((A)-(B)-(C))</b>		<b>9,72,364</b>	<b>1,16,750</b>	<b>(58,974)</b>	<b>10,15,539</b>	<b>42,876</b>	<b>1,46,879</b>	<b>14,484</b>	<b>45,660</b>	<b>13,13,127</b>	<b>1,46,439</b>	<b>(8,986)</b>	<b>37,46,158</b>
<b>Balance of previous year</b>		<b>5,47,866</b>	<b>0</b>	<b>(5,47,866)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,033</b>	<b>1,593</b>	<b>-</b>	<b>14,626</b>
Balance available for appropriation		15,20,230	1,16,750	(6,06,840)	10,15,539	42,876	1,46,879	14,484	45,660	13,26,160	1,48,032	(8,986)	37,60,784
<b>APPROPRIATIONS</b>													
Transfer to Shareholders' account		-	-	-	10,15,539	42,876	1,46,879	14,484	45,660	13,22,845	1,47,919	(8,986)	27,27,217
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		15,20,230	1,16,750	(6,06,840)	-	-	-	-	-	3,314	113	-	10,33,567
<b>Total (D)</b>		<b>9,72,364</b>	<b>1,16,750</b>	<b>(58,974)</b>	<b>10,15,539</b>	<b>42,876</b>	<b>1,46,879</b>	<b>14,484</b>	<b>45,660</b>	<b>13,13,127</b>	<b>1,46,439</b>	<b>(8,986)</b>	<b>37,46,158</b>
a) Interim & Terminal bonuses paid		25,124	83	49	-	-	-	-	-	-	-	-	25,256
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		9,72,364	1,16,750	(58,974)	10,15,539	42,876	1,46,879	14,484	45,660	13,13,127	1,46,439	(8,986)	37,46,158
<b>(d) Total Surplus: ((a) + (b) + (c))</b>		<b>9,97,488</b>	<b>1,16,832</b>	<b>(58,925)</b>	<b>10,15,539</b>	<b>42,876</b>	<b>1,46,879</b>	<b>14,484</b>	<b>45,660</b>	<b>13,13,127</b>	<b>1,46,439</b>	<b>(8,986)</b>	<b>37,71,414</b>

\* 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. 11564W)

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

Arundhati Bhattacharya  
Chairman

Ravi Rambabu  
Director

Sangramjit Sarangi  
CFO

Subhendu Bal  
Appointed Actuary

Ashish Nalwaya  
Partner  
Membership No. 110922

Ashok Rajgiri  
Partner  
Membership No. 046070

Arijit Basu  
MD & CEO

Nilesh Vikamsey  
Director

Aniket Karandikar  
Company Secretary

Place : Mumbai

Date :

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 SEPTEMBER 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	
<b>Premiums earned - Net</b>													
(a) Premium	1	1,03,07,848	4,29,384	8,11,241	96,06,246	2,30,135	18,31,274	20,471	30,23,241	1,40,97,747	13,66,959	29,682	4,17,54,229
(b) Reinsurance ceded		(1,475)	-	(79)	(3,02,934)	-	-	4,189	-	(11,054)	(1)	-	(3,11,355)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
<b>SUB - TOTAL</b>		<b>1,03,06,373</b>	<b>4,29,384</b>	<b>8,11,162</b>	<b>93,03,311</b>	<b>2,30,135</b>	<b>18,31,274</b>	<b>24,661</b>	<b>30,23,241</b>	<b>1,40,86,693</b>	<b>13,66,958</b>	<b>29,682</b>	<b>4,14,42,874</b>
<b>Income from Investments</b>													
(a) Interest, Dividends & Rent - Net of amortisation		21,74,642	2,56,722	62,019	77,79,861	1,88,757	7,05,707	1,576	1,32,562	58,13,878	7,00,634	53,586	1,78,69,943
(b) Profit on sale / redemption of investments		3,46,095	39,013	3,729	8,44,902	15,291	1,364	33	2,892	2,01,80,750	30,39,033	54,693	2,45,27,795
(c) (Loss on sale / redemption of investments)		(41,427)	(2,911)	-	(77,429)	(345)	-	(18)	(87)	(10,58,445)	(1,56,454)	(9,515)	(13,46,631)
(d) Transfer / Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	1,83,81,471	11,70,161	39,272	1,95,90,904
<b>Other income</b>													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		50,134	63	(45)	3,528	(113)	(450)	5	(88)	797	24	4	53,861
<b>SUB - TOTAL</b>		<b>25,29,445</b>	<b>2,92,886</b>	<b>65,703</b>	<b>85,50,862</b>	<b>2,03,590</b>	<b>7,06,621</b>	<b>1,595</b>	<b>1,35,279</b>	<b>4,33,18,450</b>	<b>47,53,398</b>	<b>1,38,040</b>	<b>6,06,95,870</b>
<b>Total (A)</b>		<b>1,28,35,818</b>	<b>7,22,270</b>	<b>8,76,865</b>	<b>1,78,54,173</b>	<b>4,33,725</b>	<b>25,37,895</b>	<b>26,256</b>	<b>31,58,520</b>	<b>5,74,05,143</b>	<b>61,20,356</b>	<b>1,67,723</b>	<b>10,21,38,744</b>
Commission	2	11,00,467	15,181	54,312	4,35,512	3,949	10,179	979	1,252	3,78,676	33,844	4	20,34,154
Operating expenses related to insurance business	3	17,77,863	36,530	1,98,363	13,95,886	22,815	36,663	1,508	3,172	16,40,722	1,46,776	18,492	52,78,790
Provision for doubtful debts		342	5	-	84	1	-	-	-	-	-	-	431
Bad debts written off		-	-	-	237	3	-	-	-	981	-	-	1,221
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		4,13,674	-	-	1,18,673	-	-	2,091	-	1,56,821	-	-	6,91,259
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
For diminution in the value of investments (net)		(263)	(5,155)	-	(29,842)	(166)	-	-	-	-	-	-	(35,426)
Service Tax on Linked charges		-	-	-	-	-	-	-	-	5,05,337	43,329	696	5,49,363
<b>Total (B)</b>		<b>32,92,082</b>	<b>46,561</b>	<b>2,52,675</b>	<b>19,20,550</b>	<b>26,602</b>	<b>46,842</b>	<b>4,578</b>	<b>4,423</b>	<b>26,82,537</b>	<b>2,23,749</b>	<b>19,192</b>	<b>85,19,792</b>
Benefits paid (net)	4	21,96,579	3,22,253	6,416	1,32,68,217	2,22,515	5,85,929	2,419	1,59,858	2,17,31,833	57,67,286	1,99,949	4,44,63,255
Interim & Terminal bonuses paid		12,028	-	8	-	-	-	-	-	-	-	-	12,036
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		71,37,463	1,94,433	7,33,350	12,04,014	1,48,760	20,34,409	(13,735)	30,02,685	3,08,62,161	(2,84,902)	(46,679)	4,49,71,959
(b) Amount ceded in Re-insurance		(202)	(2)	6	18,937	-	0	4,724	-	3,234	0	-	26,698
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>		<b>93,45,868</b>	<b>5,16,684</b>	<b>7,39,780</b>	<b>1,44,91,168</b>	<b>3,71,275</b>	<b>26,20,338</b>	<b>(6,592)</b>	<b>31,62,543</b>	<b>5,25,97,228</b>	<b>54,82,385</b>	<b>1,53,271</b>	<b>8,94,73,948</b>
<b>SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]</b>		<b>1,97,867</b>	<b>1,59,025</b>	<b>(1,15,590)</b>	<b>14,42,455</b>	<b>35,848</b>	<b>(1,29,285)</b>	<b>28,270</b>	<b>(8,446)</b>	<b>21,25,377</b>	<b>4,14,222</b>	<b>(4,740)</b>	<b>41,45,004</b>
<b>Balance of previous year</b>		<b>2,34,337</b>	<b>(0)</b>	<b>(2,34,337)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>59,377</b>	<b>14,886</b>	<b>-</b>	<b>74,263</b>
Balance available for appropriation		4,32,204	1,59,025	(3,49,927)	14,42,455	35,848	(1,29,285)	28,270	(8,446)	21,84,754	4,29,108	(4,740)	42,19,267
<b>APPROPRIATIONS</b>													
Transfer to Shareholders' account		-	-	-	8,00,809	35,848	(1,29,285)	28,270	(8,446)	21,57,351	4,25,055	(4,740)	33,04,862
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		4,32,204	1,59,025	(3,49,927)	6,41,646	-	-	-	-	27,403	4,053	-	9,14,405
<b>Total (D)</b>		<b>1,97,867</b>	<b>1,59,025</b>	<b>(1,15,590)</b>	<b>14,42,455</b>	<b>35,848</b>	<b>(1,29,285)</b>	<b>28,270</b>	<b>(8,446)</b>	<b>21,25,377</b>	<b>4,14,222</b>	<b>(4,740)</b>	<b>41,45,004</b>
a) Interim & Terminal bonuses paid		12,028	-	8	-	-	-	-	-	-	-	-	12,036
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		1,97,867	1,59,025	(1,15,590)	14,42,455	35,848	(1,29,285)	28,270	(8,446)	21,25,377	4,14,222	(4,740)	41,45,004
<b>d) Total Surplus: [(a) + (b) + (c)]</b>		<b>2,09,895</b>	<b>1,59,025</b>	<b>(1,15,581)</b>	<b>14,42,455</b>	<b>35,848</b>	<b>(1,29,285)</b>	<b>28,270</b>	<b>(8,446)</b>	<b>21,25,377</b>	<b>4,14,222</b>	<b>(4,740)</b>	<b>41,57,040</b>

\* 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 Bal  
Appointed Actuary

Ashish Nalwaya  
Partner  
Membership No. 110922

Ashok Rajagiri  
Partner  
Membership No. 046070

Arijit Basu  
MD & CEO

Nilesh Vikamsey  
Director

Aniket Karandikar  
Company Secretary

Place : Mumbai  
Date :

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 QUARTER ENDED SEPTEMBER 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	
<b>Premiums earned - Net</b>													
(a) Premium	1	84,05,192	4,21,665	9,47,662	89,15,934	1,04,192	5,32,551	15,696	5,18,425	1,23,80,702	11,45,892	1,78,634	3,35,66,546
(b) Reinsurance ceded		(836)	-	(358)	(7,77,196)	-	-	(5,400)	-	(8,246)	(0)	-	(7,92,036)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
<b>SUB - TOTAL</b>		<b>84,04,356</b>	<b>4,21,665</b>	<b>9,47,305</b>	<b>81,38,738</b>	<b>1,04,192</b>	<b>5,32,551</b>	<b>10,296</b>	<b>5,18,425</b>	<b>1,23,72,457</b>	<b>11,45,891</b>	<b>1,78,634</b>	<b>3,27,74,510</b>
Income from investments													
(a) Interest, Dividends & Rent - Net of amortisation		16,21,725	1,55,036	1,12,759	44,61,453	1,03,984	4,14,967	535	2,39,375	38,12,998	3,11,903	26,752	1,12,61,487
(b) Profit on sale / redemption of investments		1,21,988	7,222	-	1,96,867	4,506	41,781	4	35,976	87,85,671	8,36,767	11,562	1,00,52,444
(c) (Loss on sale / redemption of investments)		(83,726)	(8,262)	-	(91,886)	(2,077)	(1,123)	(3)	(15,795)	(27,85,628)	(3,17,499)	(5,903)	(33,11,903)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	(1,01,83,439)	(7,67,789)	6,362	(1,09,44,866)
<b>Other Income</b>													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		33,533	669	24	7,882	24	69	1	38	1,513	51	5	43,610
<b>SUB - TOTAL</b>		<b>16,93,519</b>	<b>1,54,665</b>	<b>1,12,784</b>	<b>45,74,216</b>	<b>1,06,436</b>	<b>4,55,694</b>	<b>537</b>	<b>2,59,593</b>	<b>(3,58,885)</b>	<b>63,434</b>	<b>38,779</b>	<b>71,00,772</b>
<b>Total (A)</b>		<b>1,00,97,875</b>	<b>5,76,330</b>	<b>10,60,088</b>	<b>1,27,12,954</b>	<b>2,10,628</b>	<b>9,88,245</b>	<b>10,833</b>	<b>7,78,018</b>	<b>1,20,13,572</b>	<b>12,09,325</b>	<b>2,17,413</b>	<b>3,98,75,282</b>
Commission	2	8,08,543	14,672	46,090	2,09,077	1,325	3,431	668	1,885	4,58,475	31,666	108	15,75,939
Operating expenses related to insurance business	3	11,68,551	30,058	1,02,520	4,76,512	9,479	10,386	789	1,283	13,75,410	1,05,766	7,282	32,88,036
Provision for doubtful debts		1,558	29	-	207	2	-	-	-	-	-	-	1,796
Bad debts written off		-	-	-	202	2	-	-	-	1,555	-	-	1,760
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		94,585	-	1,155	40,140	-	6,210	1,064	718	34,304	-	-	1,78,176
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		(1,716)	(2,115)	-	41,977	(243)	-	-	-	-	-	-	37,903
(b) For standard assets		2,000	-	-	-	-	-	-	-	-	-	-	2,000
Service Tax on Linked charges		-	-	-	-	-	-	-	-	3,51,559	22,235	437	3,74,230
<b>Total (B)</b>		<b>20,73,521</b>	<b>42,643</b>	<b>1,49,765</b>	<b>7,68,116</b>	<b>10,566</b>	<b>20,027</b>	<b>2,521</b>	<b>3,886</b>	<b>22,21,303</b>	<b>1,59,666</b>	<b>7,827</b>	<b>54,59,840</b>
Benefits paid (net)	4	10,62,183	1,19,609	19,352	46,13,880	2,27,751	3,92,614	754	5,96,451	63,30,572	21,47,574	76,173	1,55,86,713
Interim & Terminal bonuses paid		10,732	83	36	-	-	-	-	-	-	-	-	10,851
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		66,32,204	3,71,755	8,94,936	69,82,897	(37,493)	4,97,838	(9,277)	1,68,672	30,21,616	(11,45,868)	1,39,354	1,75,16,633
(b) Amount ceded in Re-insurance		295	0	543	(4,21,990)	-	0	3,514	-	4,089	(0)	-	(4,13,548)
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>		<b>77,65,414</b>	<b>4,91,446</b>	<b>9,14,867</b>	<b>1,11,74,586</b>	<b>1,90,258</b>	<b>8,90,453</b>	<b>(5,008)</b>	<b>7,65,123</b>	<b>93,56,278</b>	<b>10,01,705</b>	<b>2,15,527</b>	<b>3,27,60,649</b>
<b>SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]</b>		<b>3,18,940</b>	<b>42,241</b>	<b>(4,543)</b>	<b>7,70,253</b>	<b>9,804</b>	<b>77,766</b>	<b>13,320</b>	<b>9,009</b>	<b>4,35,991</b>	<b>47,954</b>	<b>(5,940)</b>	<b>17,14,793</b>
<b>Balance of previous year</b>													
Balance available for appropriation		3,18,940	42,241	(4,543)	7,70,253	9,804	77,766	13,320	9,009	4,35,991	47,954	(5,940)	17,14,793
<b>APPROPRIATIONS</b>													
Transfer to Shareholders' account		-	-	-	7,70,253	9,804	77,766	13,320	9,009	4,39,055	48,307	(5,940)	13,61,574
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		3,18,940	42,241	(4,543)	-	-	-	-	-	(3,064)	(354)	-	3,53,219
<b>Total (D)</b>		<b>3,18,940</b>	<b>42,241</b>	<b>(4,543)</b>	<b>7,70,253</b>	<b>9,804</b>	<b>77,766</b>	<b>13,320</b>	<b>9,009</b>	<b>4,35,991</b>	<b>47,954</b>	<b>(5,940)</b>	<b>17,14,793</b>
a) Interim & Terminal bonuses paid		10,732	83	36	-	-	-	-	-	-	-	-	10,851
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		3,18,940	42,241	(4,543)	7,70,253	9,804	77,766	13,320	9,009	4,35,991	47,954	(5,940)	17,14,793
<b>d) Total Surplus: [(a) + (b) + (c)]</b>		<b>3,29,672</b>	<b>42,323</b>	<b>(4,507)</b>	<b>7,70,253</b>	<b>9,804</b>	<b>77,766</b>	<b>13,320</b>	<b>9,009</b>	<b>4,35,991</b>	<b>47,954</b>	<b>(5,940)</b>	<b>17,25,644</b>

\* 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. 11564W)

For P. Parikh & Associates  
Chartered Accountants  
(F.R. No. 10754W)

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

Arijit Basu  
MD & CEO

Nilesh Vikamsey  
Director

Aniket Karandikar  
Company Secretary

Place : Mumbai  
Date :

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 QUARTER ENDED SEPTEMBER 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	
<b>Premiums earned - Net</b>													
(a) Premium	1	64,31,094	2,94,320	5,30,989	44,97,152	1,26,717	10,50,956	18,717	22,65,501	88,19,475	9,27,390	28,450	2,49,80,761
(b) Reinsurance ceded		(653)	-	(21)	(1,65,500)	-	-	(6,491)	-	(8,074)	(1)	-	(1,80,742)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
<b>SUB - TOTAL</b>		<b>64,30,440</b>	<b>2,94,320</b>	<b>5,30,967</b>	<b>43,31,652</b>	<b>1,26,717</b>	<b>10,50,956</b>	<b>12,226</b>	<b>22,65,501</b>	<b>88,11,401</b>	<b>9,27,389</b>	<b>28,450</b>	<b>2,48,10,020</b>
Income from investments													
(a) Interest, Dividends & Rent - Net of amortisation		11,28,630	1,31,204	33,851	39,21,492	96,382	3,68,388	611	87,282	30,21,617	3,47,022	26,012	91,62,492
(b) Profit on sale / redemption of investments		1,72,087	11,534	-	3,17,808	907	105	13	2,892	1,02,78,384	14,56,859	29,835	1,22,70,424
(c) (Loss on sale / redemption of investments)		(40,469)	-	-	(34,895)	-	-	(9)	(87)	(5,73,918)	(99,432)	(1,193)	(7,49,802)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	9,34,987	(2,35,477)	(5,760)	6,93,749
<b>Other income</b>													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		29,027	183	9	3,609	56	159	3	(6)	-	310	15	33,368
<b>SUB - TOTAL</b>		<b>12,89,275</b>	<b>1,42,921</b>	<b>33,861</b>	<b>42,08,216</b>	<b>97,345</b>	<b>3,68,652</b>	<b>618</b>	<b>90,081</b>	<b>1,36,61,380</b>	<b>14,68,986</b>	<b>48,896</b>	<b>2,14,10,231</b>
<b>Total (A)</b>		<b>77,19,715</b>	<b>4,37,241</b>	<b>5,64,828</b>	<b>85,39,867</b>	<b>2,24,062</b>	<b>14,19,608</b>	<b>12,844</b>	<b>23,55,582</b>	<b>2,24,72,781</b>	<b>23,96,375</b>	<b>77,346</b>	<b>4,62,20,251</b>
Commission	2	6,91,978	9,840	35,444	2,47,003	2,354	5,462	872	929	2,46,996	23,095	4	12,63,978
Operating expenses related to insurance business	3	9,40,005	19,944	1,15,805	6,38,072	10,541	18,129	1,018	1,254	8,87,923	82,365	9,766	27,24,821
Provision for doubtful debts		190	3	-	41	1	-	-	-	-	-	-	235
Bad debts written off		-	-	-	148	2	-	-	-	652	-	-	799
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		26,135	-	(5,231)	56,377	-	-	1,168	-	91,887	-	-	1,70,336
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		11,377	3,726	-	18,803	1,657	-	-	-	-	-	-	35,562
(b) For standard assets		-	-	-	-	-	-	-	-	-	-	-	-
Service Tax on Linked charges		-	-	-	-	-	-	-	-	2,62,212	22,464	366	2,85,042
<b>Total (B)</b>		<b>16,69,685</b>	<b>33,513</b>	<b>1,46,018</b>	<b>9,60,442</b>	<b>14,555</b>	<b>23,590</b>	<b>3,058</b>	<b>2,183</b>	<b>14,89,669</b>	<b>1,27,925</b>	<b>10,136</b>	<b>44,80,773</b>
Benefits paid (net)	4	13,55,382	1,67,393	4,950	83,97,675	1,10,174	3,44,184	1,077	1,34,798	1,12,42,120	29,26,440	1,45,244	2,48,29,437
Interim & Terminal bonuses paid		5,881	-	6	-	-	-	-	-	-	-	-	5,887
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		47,59,402	1,78,308	4,80,080	(15,22,557)	90,292	11,45,200	(9,353)	22,23,599	86,67,251	(8,09,431)	(77,472)	1,51,25,320
(b) Amount ceded in Re-insurance		(202)	(2)	6	18,937	-	0	4,724	-	3,234	0	-	26,698
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>		<b>61,20,463</b>	<b>3,45,699</b>	<b>4,85,043</b>	<b>68,94,055</b>	<b>2,00,466</b>	<b>14,89,384</b>	<b>(3,551)</b>	<b>23,58,397</b>	<b>1,99,12,605</b>	<b>21,17,010</b>	<b>67,771</b>	<b>3,99,87,342</b>
<b>SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]</b>		<b>(70,434)</b>	<b>58,029</b>	<b>(66,233)</b>	<b>6,85,370</b>	<b>9,041</b>	<b>(93,366)</b>	<b>13,338</b>	<b>(4,998)</b>	<b>10,70,507</b>	<b>1,51,441</b>	<b>(561)</b>	<b>17,52,136</b>
<b>Balance of previous year</b>													
Balance available for appropriation		(70,434)	58,029	(66,233)	6,85,370	9,041	(93,366)	13,338	(4,998)	10,70,507	1,51,441	(561)	17,52,136
<b>APPROPRIATIONS</b>													
Transfer to Shareholders' account		-	-	-	4,00,745	9,041	(93,366)	13,338	(4,998)	10,88,183	1,55,300	(561)	15,67,682
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		(70,434)	58,029	(66,233)	2,84,626	-	-	-	-	(17,676)	(3,859)	-	1,84,454
<b>Total (D)</b>		<b>(70,434)</b>	<b>58,029</b>	<b>(66,233)</b>	<b>6,85,370</b>	<b>9,041</b>	<b>(93,366)</b>	<b>13,338</b>	<b>(4,998)</b>	<b>10,70,507</b>	<b>1,51,441</b>	<b>(561)</b>	<b>17,52,136</b>
a) Interim & Terminal bonuses paid		5,881	-	6	-	-	-	-	-	-	-	-	5,887
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		(70,434)	58,029	(66,233)	6,85,370	9,041	(93,366)	13,338	(4,998)	10,70,507	1,51,441	(561)	17,52,136
<b>d) Total Surplus: [(a) + (b) + (c)]</b>		<b>(64,553)</b>	<b>58,029</b>	<b>(66,226)</b>	<b>6,85,370</b>	<b>9,041</b>	<b>(93,366)</b>	<b>13,338</b>	<b>(4,998)</b>	<b>10,70,507</b>	<b>1,51,441</b>	<b>(561)</b>	<b>17,58,023</b>

\* 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

Arijit Basu  
MD & CEO

Nilesh Vikamsey  
Director

Aniket Karandikar  
Company Secretary

Place : Mumbai  
Date :