

REVENUE ACCOUNT FOR THE PERIOD ENDED DECEMBER 31, 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	1	2,36,30,098	12,85,694	31,04,899	2,45,30,541	3,94,602	17,65,185	20,171	27,65,594	3,73,79,569	31,15,756	3,06,547	9,82,98,655
(a) Interest, Dividends & Rent - Net of amortisation													
(b) Reinsurance ceded		(3,859)	-	(2,831)	(11,44,004)	-	-	(6,330)	-	(22,505)	(3)	-	(11,79,532)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		2,36,26,239	12,85,694	31,02,068	2,33,86,536	3,94,602	17,65,185	13,842	27,65,594	3,73,57,064	31,15,753	3,06,547	9,71,19,123
Income from investments													
(a) Interest, Dividends & Rent - Net of amortisation		47,50,790	4,63,900	3,36,959	1,33,32,991	3,10,953	12,43,445	1,870	7,18,496	1,11,05,939	8,77,512	81,193	3,32,23,919
(b) Profit on sale / redemption of investments		4,97,049	46,093	1,340	12,31,922	32,708	52,286	42	1,33,385	2,10,61,269	27,63,287	46,663	2,58,66,045
(c) (Loss on sale / redemption of investments)		(1,30,420)	(15,673)	-	(1,65,813)	(4,433)	(1,123)	(8)	(17,371)	(58,22,638)	(7,90,178)	(13,775)	(69,61,432)
(d) Transfer / Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	(2,39,18,273)	(27,03,905)	(45,915)	(2,66,68,094)
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		99,689	2,421	105	13,810	103	318	6	186	4,201	173	14	1,21,026
SUB - TOTAL		52,17,098	4,96,742	3,38,403	1,44,12,910	3,39,331	12,94,926	1,910	8,34,686	24,30,398	1,46,890	68,170	2,55,81,464
Total (A)		2,88,43,338	17,82,435	34,40,471	3,77,99,446	7,33,933	30,60,110	15,752	36,00,280	3,97,87,462	32,62,642	3,74,717	12,27,00,587
Commission	2	22,36,424	41,181	1,40,067	5,88,461	5,312	12,363	814	5,490	14,26,503	93,056	120	45,49,791
Operating expenses related to insurance business	3	30,80,646	77,226	3,20,569	21,69,988	29,664	35,487	1,598	43,728	40,83,259	2,77,519	18,950	1,01,38,635
Provision for doubtful debts		2,859	53	-	399	7	-	-	-	-	-	-	3,317
Bad debts written off		-	-	-	519	9	-	-	-	3,788	-	-	4,316
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		8,25,967	-	47,042	1,79,166	-	14,143	2,088	3,526	1,21,320	-	-	11,93,253
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		19,435	(2,839)	-	40,556	(384)	-	-	-	-	-	-	56,768
(b) For standard assets		5,000	-	-	-	-	-	-	-	-	-	-	5,000
Service Tax on Linked charges		-	-	-	-	-	-	-	-	10,52,105	66,390	1,239	11,19,735
Total (B)		61,70,330	1,15,621	5,07,678	29,79,089	34,607	61,993	4,500	52,744	66,86,975	4,36,965	20,309	1,70,70,813
Benefits paid (net)	4	39,34,342	3,62,155	61,142	1,53,46,169	7,31,438	10,77,773	2,964	15,23,799	2,30,25,781	50,68,761	1,18,839	5,12,53,162
Interim & Terminal bonuses paid		47,565	83	112	-	-	-	-	-	-	-	-	47,759
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		1,70,43,682	11,06,140	29,38,132	1,77,53,943	(90,938)	17,43,252	(20,456)	19,79,580	85,39,034	(24,11,006)	2,47,820	4,88,30,084
(b) Amount ceded in Re-insurance		630	-	621	(3,10,641)	-	1	2,597	-	3,375	-	-	(3,03,419)
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
Total (C)		2,10,26,219	14,68,377	30,00,007	3,27,69,471	6,40,500	28,21,026	(14,895)	35,03,379	3,15,69,069	26,57,755	3,66,659	9,98,27,586
SURPLUS/(DEFICIT) (D) = [(A)-(B)-(C)]		16,46,788	1,98,438	(67,215)	20,30,886	58,826	1,77,092	26,148	44,157	15,31,398	1,67,922	(12,252)	58,02,188
Balance of previous year		5,47,866	-	(5,47,866)	-	-	-	-	-	13,033	1,593	-	14,626
Balance available for appropriation		21,94,654	1,98,437	(6,15,081)	20,30,886	58,826	1,77,092	26,148	44,157	15,44,431	1,69,515	(12,252)	58,16,813
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	20,30,886	58,826	1,77,092	26,148	44,157	15,41,862	1,69,515	(12,252)	40,36,233
Transfer to other reserves		-	-	-	-	-	-	-	-	2,569	-	-	17,80,580
Balance being Funds for Future Appropriations		21,94,654	1,98,437	(6,15,081)	-	-	-	-	-	-	-	-	-
Total (D)		16,46,788	1,98,437	(67,215)	20,30,886	58,826	1,77,092	26,148	44,157	15,31,398	1,67,922	(12,252)	58,02,187
a) Interim & Terminal bonuses paid		47,565	83	112	-	-	-	-	-	-	-	-	47,759
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		16,46,788	1,98,437	(67,215)	20,30,886	58,826	1,77,092	26,148	44,157	15,31,398	1,67,922	(12,252)	58,02,187
d) Total Surplus: [(a) + (b) + (c)]		16,94,353	1,98,520	(67,103)	20,30,886	58,826	1,77,092	26,148	44,157	15,31,398	1,67,922	(12,252)	58,49,946

* 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)V.G. Kannan
ChairmanRavi Rambabu
DirectorSangramjit Sarangi
Chief Financial OfficerAshish Nalwaya
Partner
Membership No. 110922Ashok Rajagiri
Partner
Membership No. 046070Arijit Basu
MD & CEOSubhendu Bal
Appointed ActuaryAniket Karandikar
Company SecretaryPlace : 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 DECEMBER 31, 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	1,84,74,873	9,95,482	20,43,926	1,51,29,483	4,66,719	24,71,594	27,923	77,55,978	2,77,75,641	21,11,413	4,11,191	7,76,64,222
(b) Reinsurance ceded		(3,433)	-	(699)	(4,81,796)	-	-	1,520	-	(20,255)	(2)	-	(5,04,664)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		1,84,71,440	9,95,482	20,43,227	1,46,47,687	4,66,719	24,71,594	29,443	77,55,978	2,77,55,386	21,11,411	4,11,191	7,71,59,559
Income from investments													
(a) Interest, Dividends & Rent - Net of amortisation		33,94,109	3,92,573	1,06,928	1,17,23,215	2,86,123	10,89,862	2,176	2,79,431	83,76,929	9,64,455	77,403	2,66,93,204
(b) Profit on sale / redemption of investments		5,38,470	53,741	3,729	12,23,992	18,537	1,766	46	3,140	3,22,85,621	48,38,078	80,208	3,90,47,329
(c) Loss on sale / redemption of investments		(55,083)	(2,970)	-	(1,22,854)	(345)	-	(17)	(1,273)	(20,30,560)	(2,90,375)	(11,278)	(25,14,757)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	1,78,59,129	7,61,081	64,916	1,86,85,126
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		79,058	419	(48)	7,159	(82)	(372)	7	(122)	1,243	36	7	87,304
SUB - TOTAL		39,56,554	4,43,762	1,10,609	1,28,31,512	3,04,232	10,91,256	2,212	2,81,175	5,64,92,362	62,73,275	2,11,256	8,19,98,206
Total (A)		2,24,27,994	14,39,245	21,53,836	2,74,79,199	7,70,951	35,62,850	31,656	80,37,153	8,42,47,748	83,84,686	6,22,447	15,91,57,765
Commission	2	19,44,915	36,486	1,30,980	7,26,001	7,738	17,217	1,308	2,768	8,49,059	59,023	35	37,75,532
Operating expenses related to insurance business	3	27,47,919	69,295	3,78,296	20,11,945	34,867	42,983	1,723	5,790	28,59,205	2,20,150	39,001	84,11,172
Provision for doubtful debts		960	18	-	229	4	-	-	-	-	-	-	1,211
Bad debts written off		-	-	-	540	9	-	-	-	2,308	-	-	2,857
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		4,87,283	-	-	1,22,695	-	-	3,121	-	1,96,617	-	-	8,09,716
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
For diminution in the value of investments (net)		2,269	(4,772)	-	(27,832)	33	-	-	-	-	-	-	(30,302)
Service Tax on Linked charges		-	-	-	-	-	-	-	-	8,13,691	63,881	1,014	8,78,586
Total (B)		51,83,346	1,01,027	5,09,276	28,33,579	42,651	60,200	6,151	8,558	47,20,880	3,43,054	40,049	1,38,48,772
Benefits paid (net)	4	28,44,049	4,81,529	22,812	1,71,10,179	3,89,564	9,29,735	4,311	2,86,216	3,19,15,335	80,90,397	6,36,254	6,27,10,381
Interim & Terminal bonuses paid		16,923	-	58	-	-	-	-	-	-	-	-	16,981
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		1,40,68,108	6,03,329	18,53,304	61,69,403	2,96,492	27,04,012	(22,600)	77,48,970	4,49,25,224	(5,79,816)	(32,319)	7,77,34,106
(b) Amount ceded in Re-insurance		633	(1)	(63)	49,256	-	-	1,594	-	5,986	1	-	57,405
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
Total (C)		1,69,29,714	10,84,856	18,76,110	2,33,28,839	6,86,056	36,33,747	(16,695)	80,35,186	7,68,46,545	75,10,581	6,03,935	14,05,18,874
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		3,14,934	2,53,362	(2,31,550)	13,16,781	42,244	(1,31,097)	42,199	(6,592)	26,80,323	5,31,051	(21,537)	47,90,119
Balance of previous year		2,34,337	-	(2,34,337)	-	-	-	-	-	59,377	14,886	-	74,263
Balance available for appropriation		5,49,271	2,53,362	(4,65,887)	13,16,781	42,244	(1,31,097)	42,198	(6,592)	27,39,700	5,45,937	(21,538)	48,64,380
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	10,01,724	42,244	(1,31,097)	42,198	(6,592)	27,20,982	5,43,417	(21,538)	41,91,339
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		5,49,271	2,53,362	(4,65,887)	3,15,057	-	-	-	-	18,718	2,520	-	6,73,041
Total (D)		3,14,934	2,53,362	(2,31,550)	13,16,781	42,244	(1,31,097)	42,198	(6,592)	26,80,323	5,31,051	(21,538)	47,90,117
a) Interim & Terminal bonuses paid		16,923	-	58	-	-	-	-	-	-	-	-	16,981
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		3,14,934	2,53,362	(2,31,550)	13,16,781	42,244	(1,31,097)	42,198	(6,592)	26,80,323	5,31,051	(21,538)	47,90,117
d) Total Surplus: [(a) + (b) + (c)]		3,31,858	2,53,362	(2,31,492)	13,16,781	42,244	(1,31,097)	42,198	(6,592)	26,80,323	5,31,051	(21,538)	48,07,098

* 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. 119645W)

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

Arundhati Bhattacharya
 Chairman

Ravi Rambabu
 Director

Sangramjit Sarangi
 Chief Financial Officer

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
 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 DECEMBER 31, 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	1,02,70,343	6,83,552	15,48,024	81,23,369	1,94,950	6,78,945	4,016	14,68,417	1,80,85,647	14,00,593	1,24,493	4,25,82,350
(b) Reinsurance ceded		(2,109)	-	(2,000)	(2,32,737)	-	-	(1,110)	-	(10,921)	(2)	-	(2,48,879)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		1,02,68,234	6,83,552	15,46,023	78,90,633	1,94,950	6,78,945	2,906	14,68,417	1,80,74,726	14,00,591	1,24,493	4,23,33,470
Income from investments													
(a) Interest, Dividends & Rent - Net of amortisation		16,49,772	1,57,692	1,25,223	45,73,365	1,02,907	4,27,097	621	2,44,109	35,92,106	2,52,014	27,802	1,11,52,709
(b) Profit on sale / redemption of investments		2,45,974	10,169	1,340	5,63,446	6,800	10,197	5	27,398	38,93,025	6,24,351	13,587	53,62,392
(c) (Loss on sale / redemption of investments)		(36,889)	(3,749)	-	(49,742)	(2,356)	-	(3)	(1,166)	(14,41,818)	(2,04,434)	(2,259)	(17,42,416)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	(31,78,289)	(5,01,087)	(13,664)	(36,93,041)
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		36,712	932	26	2,690	19	50	3	36	1,388	59	3	41,918
SUB - TOTAL		18,95,569	1,65,043	1,26,589	50,89,759	1,07,371	4,37,344	625	2,70,377	28,32,411	1,70,904	25,469	1,11,21,462
Total (A)		1,21,63,803	8,48,595	16,72,613	1,29,80,392	3,02,321	11,16,289	3,532	17,38,795	2,09,07,138	15,71,495	1,49,962	5,34,54,932
Commission	2	9,35,593	20,142	65,960	2,38,023	2,581	6,469	142	1,643	7,56,407	47,147	3	20,74,111
Operating expenses related to insurance business	3	11,11,337	26,405	1,34,358	7,03,777	9,255	10,361	294	17,665	17,46,229	1,09,899	6,340	38,75,921
Provision for doubtful debts		242	10	-	55	1	-	-	-	-	-	-	309
Bad debts written off		-	-	-	186	4	-	-	-	1,215	-	-	1,405
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		1,46,746	-	428	68,388	-	2,413	931	(120)	17,171	-	-	2,35,957
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		20,708	(1,190)	-	(2,111)	(281)	-	-	-	-	-	-	17,127
(b) For standard assets		3,000	-	-	-	-	-	-	-	-	-	-	3,000
Service Tax on Linked charges		-	-	-	-	-	-	-	-	4,23,534	25,542	444	4,49,520
Total (B)		22,17,626	45,368	2,00,746	10,08,319	11,560	19,243	1,368	19,189	29,44,556	1,82,588	6,787	66,57,348
Benefits paid (net)	4	20,34,493	1,30,863	21,233	73,38,380	3,25,624	3,78,239	605	3,73,771	1,07,15,643	14,69,067	26,223	2,28,14,140
Interim & Terminal bonuses paid		22,440	-	63	-	-	-	-	-	-	-	-	22,503
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		72,14,486	5,90,676	14,58,733	35,06,997	(50,812)	6,88,594	(9,186)	13,47,337	70,29,382	(1,01,644)	1,20,218	2,17,94,782
(b) Amount ceded in Re-insurance		335	-	78	1,11,349	-	-	(918)	-	(714)	-	-	1,10,129
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
Total (C)		92,71,753	7,21,539	14,80,107	1,09,56,726	2,74,812	10,66,833	(9,499)	17,21,108	1,77,44,311	13,67,423	1,46,441	4,47,41,554
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		6,74,424	81,688	(8,241)	10,15,347	15,950	30,213	11,663	(1,502)	2,18,271	21,483	(3,266)	20,56,030
Balance of previous year													
Balance available for appropriation		6,74,424	81,688	(8,241)	10,15,347	15,950	30,212	11,663	(1,502)	2,18,271	21,483	(3,266)	20,56,029
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	10,15,347	15,950	30,212	11,663	(1,502)	2,19,017	21,596	(3,266)	13,09,016
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		6,74,424	81,688	(8,241)	-	-	-	-	-	(746)	(113)	-	7,47,013
Total (D)		6,74,424	81,688	(8,241)	10,15,347	15,950	30,212	11,663	(1,502)	2,18,271	21,483	(3,266)	20,56,029
a) Interim & Terminal bonuses paid		22,440	-	63	-	-	-	-	-	-	-	-	22,503
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		6,74,424	81,688	(8,241)	10,15,347	15,950	30,212	11,663	(1,502)	2,18,271	21,483	(3,266)	20,56,029
d) Total Surplus: [(a) + (b) + (c)]		6,96,864	81,688	(8,178)	10,15,347	15,950	30,212	11,663	(1,502)	2,18,271	21,483	(3,266)	20,78,532

* 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)

V. G. Kannan
Chairman

Ravi Rambabu
Director

Sangramjit Sarangi
Chief Financial Officer

Ashish Nalwaya
Partner
Membership No. 110922

Ashok Rajagiri
Partner
Membership No. 046070

Arijit Basu
MD & CEO

Subhendu Bal
Appointed Actuary

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 DECEMBER 31, 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	81,67,024	5,66,098	12,32,685	55,23,238	2,36,584	6,40,320	7,451	47,32,736	1,36,77,893	7,44,454	3,81,509	3,59,09,993
(b) Reinsurance ceded		(1,957)	-	(620)	(1,78,862)	-	-	(2,669)	-	(9,200)	-	(1)	(1,83,309)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		81,65,067	5,66,098	12,32,065	53,44,376	2,36,584	6,40,320	4,782	47,32,736	1,36,68,693	7,44,453	3,81,509	3,57,16,684
Income from Investments													
(a) Interest, Dividends & Rent - Net of amortisation		12,19,467	1,35,851	44,909	39,43,354	97,367	3,84,155	601	1,46,869	25,63,051	2,63,821	23,817	88,23,261
(b) Profit on sale / redemption of investments		1,92,376	14,728	0	3,79,091	3,245	402	14	248	1,21,04,871	17,99,045	25,515	1,45,19,534
(c) Loss on sale / redemption of investments		(13,656)	(59)	-	(45,426)	-	-	-	(1,188)	(9,72,115)	(1,33,921)	(1,763)	(1,68,125)
(d) Transfer (Gain on revaluation / change in fair value*)		-	-	-	-	-	-	-	-	(5,22,342)	(4,03,000)	25,644	(9,05,777)
(e) Appropriation/Epropriation Adjustment account		-	-	-	-	-	-	-	-	-	-	-	-
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		28,923	356	(3)	3,631	30	78	3	(34)	446	11	3	33,444
SUB - TOTAL		14,27,110	1,50,876	44,906	42,80,650	1,00,642	3,84,635	617	1,45,896	1,31,73,912	15,19,877	73,216	2,13,02,336
Total (A)		95,92,177	7,16,974	12,76,971	96,25,026	3,37,226	10,24,955	5,400	48,78,632	2,68,42,605	22,64,329	4,54,725	5,70,19,020
Commission	2	8,44,448	21,305	76,668	2,90,490	3,789	7,038	330	1,517	4,70,383	25,379	31	17,41,378
Operating expenses related to insurance business	3	9,70,056	32,766	1,79,933	6,16,059	12,053	6,319	215	2,618	12,18,483	73,374	20,509	31,32,383
Provision for doubtful debts		619	13	-	145	3	-	-	-	-	-	-	780
Bad debts written off		-	-	-	303	6	-	-	-	1,328	-	-	1,636
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		73,609	-	-	4,022	-	-	1,030	-	39,796	-	-	1,18,457
(b) Adjustment related to previous years		-	-	-	-	-	-	-	-	-	-	-	-
(c) Fringe benefit tax		-	-	-	-	-	-	-	-	-	-	-	-
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
For diminution in the value of investments (net)		2,532	383	-	2,010	200	-	-	-	-	-	-	5,134
Service Tax on Linked charges		-	-	-	-	-	-	-	-	3,08,354	20,552	318	3,29,223
Total (B)		18,91,264	54,466	2,56,601	9,13,029	16,050	13,358	1,574	4,135	20,38,343	1,19,305	20,858	53,28,962
Benefits paid (net)		6,47,470	1,59,275	16,396	38,41,962	1,67,049	3,43,806	1,891	1,26,358	1,01,83,502	23,23,110	4,36,305	1,82,47,126
Interim & Terminal bonuses paid		4,895	-	50	-	-	-	-	-	-	-	-	4,945
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		69,30,645	4,08,895	11,19,954	49,65,389	1,47,732	6,69,603	(8,864)	47,46,286	1,40,63,063	(2,94,914)	14,359	3,27,62,147
(b) Amount ceded in Re-insurance		835	1	(70)	30,319	-	(0)	(3,130)	-	2,752	0	-	30,707
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
Total (C)		75,83,846	5,68,172	11,36,330	88,37,671	3,14,781	10,13,409	(10,103)	48,72,644	2,42,49,317	20,28,196	4,50,664	5,10,44,926
SURPLUS/(DEFICIT) (D) = [(A)-(B)-(C)]		1,17,067	94,336	(1,15,960)	(1,25,674)	6,396	(1,811)	13,929	1,854	5,54,946	1,16,828	(16,797)	6,45,113
Balance of previous year		-	0	-	-	-	-	-	-	-	-	-	0
Balance available for appropriation		1,17,067	94,336	(1,15,960)	(1,25,674)	6,396	(1,812)	13,929	1,854	5,54,946	1,16,828	(16,797)	6,45,112
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	2,00,915	6,396	(1,812)	13,929	1,854	5,63,631	1,18,362	(16,797)	8,86,477
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		1,17,067	94,336	(1,15,960)	(3,26,589)	-	-	-	-	(8,685)	(1,534)	-	(2,41,364)
Total (D)		1,17,067	94,336	(1,15,960)	(1,25,674)	6,396	(1,812)	13,929	1,854	5,54,946	1,16,828	(16,797)	6,45,112
a) Interim & Terminal bonuses paid		4,895	-	50	-	-	-	-	-	-	-	-	4,945
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		1,17,067	94,336	(1,15,960)	(1,25,674)	6,396	(1,812)	13,929	1,854	5,54,946	1,16,828	(16,797)	6,45,112
d) Total Surplus: [(a) + (b) + (c)]		1,21,962	94,336	(1,15,910)	(1,25,674)	6,396	(1,812)	13,929	1,854	5,54,946	1,16,828	(16,797)	6,50,057

* 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. 115649W)

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

Arundhati Bhattacharya
 Chairman

Ravi Rambabu
 Director

Sangramjit Sarangi
 Chief Financial Officer

Subhendu Bal
 Appointed Actuary

Ashish Nalwaya
 Partner
 Membership No. 110922

Ashok Rajagiri
 Partner
 Membership No. 048070

Arijit Basu
 MD & CEO

Nilesh Vikramsey
 Director

Aniket Karandikar
 Company Secretary