

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)

(₹ in '000)

Particulars	Schedule	Period Ended June 30, 2014	Period Ended June 30, 2013
Premiums earned - Net			
(a) Premium	L-4	16,763,468	14,320,243
(b) (Reinsurance ceded)		(130,613)	(144,077)
(c) Reinsurance accepted		-	-
		16,632,855	14,176,166
Income from Investments			
(a) Interest, Dividends & Rent - Net of Amortisation		8,707,450	7,906,535
(Gross for period ended June 30, 2014 ₹ 83,59,180 thousands, previous period ended June 30, 2013 ₹ 7,513,767 thousands))			
(b) Profit on sale / redemption of investments		12,257,371	6,913,900
(c) (Loss on sale / redemption of investments)		(596,829)	(3,520,834)
(d) Transfer /Gain on revaluation / change in Fair value*		18,897,154	3,442,309
Other Income			
(a) Contribution from the Shareholders' A/c		-	-
(b) Others		-	-
- Miscellaneous Income		77,805	64,054
		39,342,952	14,805,964
Total (A)		55,975,807	28,982,130
Commission	L-5	770,176	736,575
Operating Expenses related to Insurance Business	L-6	2,818,290	2,555,324
Provision for doubtful debts		196	441
Bad debts written off		422	57
Provision for Tax			
(a) Income Tax		520,923	365,304
(b) Adjustment related to previous years			
(a) For diminution in the value of investments (net)		(70,988)	98,929
(b) Others		-	-
Total (B)		4,039,019	3,756,630
Benefits Paid (Net)	L-7	19,691,131	17,912,605
Interim Bonuses Paid		6,149	3,224
Change in valuation of liability against life policies			
(a) Gross **		29,846,639	5,322,934
(b) (Amount ceded in Re-insurance)		-	-
(c) Amount accepted in Re-insurance		-	-
Total (C)		49,543,919	23,238,763
SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)		2,392,869	1,986,737
Balance of previous year		74,263	218,411
Balance available for appropriation		2,467,131	2,205,148
APPROPRIATIONS			
Transfer to Shareholders' Account		1,737,180	1,666,522
Transfer to Other Reserves		-	-
Balance being Funds for Future Appropriations		729,951	538,626
Total (D)		2,392,869	1,986,737

Details of Total Surplus :-

a) Interim Bonuses Paid	6,149	3,224
b) Allocation of Bonus to policyholders	-	-
c) Surplus shown in the revenue account	2,392,869	1,986,737
Total Surplus: [(a) + (b) + (c)]	2,399,018	1,989,962

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

**represents Mathematical Reserves after allocation of bonus

Change in Valuation - Linked	22,750,232	(910,680)
Change in Valuation - Non -Linked	7,096,407	6,233,614

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
ChairmanRavi Rambabu
DirectorKusum Punamiya
Partner
Membership No. 137439Ashish Nalwaya
Partner
Membership No. 110922Atanu Sen
MD & CEONilesh Vikamsey
DirectorPlace : Chamonix, France
Date : July 22, 2014Sangramjit Sarangi
Chief Financial OfficerSubhendu Bal
Appointed ActuaryAniket Karandikar
Company Secretary