

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, 2012

Policyholders' Account (Technical Account)

(₹ in '000)

Particulars	Schedule	Period Ended June 30, 2012	Period Ended June 30, 2011
Premiums earned - Net			
(a) Premium	L-4	17,487,872	19,398,176
(b) (Reinsurance ceded)		(72,162)	(93,019)
(c) Reinsurance accepted		-	-
		17,415,710	19,305,157
Income from Investments			
(a) Interest, Dividends & Rent - Net of Amortisation		7,025,331	5,261,093
(Gross for period ended June 30, 2012 ₹ 6,317,619 thousands, previous period ended June 30, 2011 ₹ 4,644,388 thousands)			
(b) Profit on sale / redemption of investments		3,768,822	3,689,060
(c) (Loss on sale / redemption of investments)		(6,096,510)	(1,364,926)
(d) Transfer /Gain on revaluation / change in Fair value*		289,776	(7,718,574)
(e) Appropriation/Expropriation Adjustment Account		-	(581,409)
Other Income			
(a) Contribution from the Shareholders' A/c		-	-
(b) Others		-	-
- Miscellaneous Income		196,325	112,837
		5,183,743	(601,919)
Total (A)		22,599,452	18,703,238
Commission	L-5	694,476	754,212
Operating Expenses related to Insurance Business	L-6	2,550,959	2,008,397
Provision for doubtful debts		127	1,253
Bad debts written off		171	304
Provision for Tax			
(a) Income Tax		315,128	41,248
(b) Adjustment related to previous years		-	-
(c) Fringe Benefit Tax		-	-
Provisions (other than taxation)			
(a) For diminution in the value of investments (net)		3,778	154,579
(b) Others		-	-
Total (B)		3,564,640	2,959,993
Benefits Paid (Net)	L-7	12,510,865	10,927,963
Interim & Terminal Bonuses Paid		-	-
Change in valuation of liability against life policies			
(a) Gross **		4,199,867	2,997,925
(b) (Amount ceded in Re-insurance)		-	(2,027)
(c) Amount accepted in Re-insurance		-	-
Total (C)		16,710,733	13,923,862
SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)		2,324,080	1,819,384
Balance of previous year		287,269	402,177
Balance available for appropriation		2,611,349	2,221,562
APPROPRIATIONS			
Transfer to Shareholders' Account		1,338,186	1,271,657
Transfer to Other Reserves		-	-
Balance being Funds for Future Appropriations		1,273,163	949,904
Total (D)		2,324,080	1,819,384

Details of Total Surplus :-

a) Interim Bonuses Paid	-	-
b) Allocation of Bonus to policyholders	-	-
c) Surplus shown in the revenue account	2,324,080	1,819,384
Total Surplus: [(a) + (b) + (c)]	2,324,080	1,819,384

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

**represents Mathematical Reserves after allocation of bonus

Change in Valuation - Linked	(2,758,579)	(2,110,998)
Change in Valuation - Non -Linked	6,958,446	5,108,923

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 Ummed Jain & Co.
Chartered Accountants
(F.R. No. 119250W)

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

Pratip Chaudhuri
Chairman

Shyamal Acharya
Director

U.M. Jain
Partner
Membership No. 70863

Sunil Hirawat
Partner
Membership No. 033951

Mahadev N. Rao
MD & CEO

Nilesh Vikamsey
Director

Place : Rome
Date : July 17, 2012

Sangramjit Sarangi
Head of Finance

Sanjeev Pujari
Appointed Actuary

Aniket Karandikar
Company Secretary (Officiating)