

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 YEAR ENDED SEPTEMBER 30, 2012

Policyholders' Account (Technical Account)

(₹ in '000)

Particulars	Schedule	For the Quarter September 30, 2012	Upto the Quarter September 30, 2012	For the Quarter September 30, 2011	Upto the Quarter September 30, 2011
Premiums earned - Net					
(a) Premium	L-4	23,254,249	40,742,121	31,156,771	50,508,639
(b) (Reinsurance ceded)		(162,475)	(234,637)	(110,691)	(203,710)
(c) Reinsurance accepted		-	-	-	-
		23,091,774	40,507,484	31,046,080	50,304,929
Income from Investments					
(a) Interest, Dividends & Rent - Net of Amortisation		6,670,269	13,695,600	5,355,562	10,616,655
(Gross for period ended September 30, 2012 ₹ 12,216,936 thousands, previous year ended September 30, 2011 ₹ 9,384,207 thousands)					
(b) Profit on sale / redemption of investments		5,256,686	9,025,508	2,089,001	5,778,061
(c) (Loss on sale / redemption of investments)		(3,631,586)	(9,728,096)	(5,924,767)	(7,289,693)
(d) Transfer /Gain on revaluation / change in Fair value*		14,230,180	14,519,956	(17,064,185)	(24,782,759)
(e) Appropriation/Expropriation Adjustment Account		-	-	306,145	(275,264)
Other Income					
(a) Contribution from the Shareholders' A/c		-	-	-	-
(b) Others		-	-	-	-
- Miscellaneous Income		257,971	454,296	88,264	201,102
		22,783,522	27,967,264	(15,149,979)	(15,751,898)
Total (A)		45,875,296	68,474,748	15,896,101	34,553,031
Commission	L-5	1,132,081	1,826,556	1,329,179	2,083,391
Operating Expenses related to Insurance Business	L-6	2,628,827	5,179,786	2,535,213	4,497,301
Provision for doubtful debts		(162)	(35)	(152)	1,101
Bad debts written off		(420)	(248)	358	662
Provision for Tax		-	-	-	-
(a) Income Tax		35,933	351,061	30,363	71,611
(b) Adjustment related to previous years		-	-	-	-
(c) Fringe Benefit Tax		-	-	-	-
Provisions (other than taxation)		-	-	-	-
(a) For diminution in the value of investments (net)		17,469	21,246	606,865	761,445
(b) Others		-	-	-	-
Total (B)		3,813,727	7,378,366	4,501,828	7,415,512
Benefits Paid (Net)	L-7	17,173,505	29,684,371	8,472,087	19,400,050
Interim Bonuses Paid		-	-	-	-
Change in valuation of liability against life policies		-	-	-	-
(a) Gross **		23,559,995	27,759,862	2,555,071	5,552,996
(b) (Amount ceded in Re-insurance)		70,172	70,172	-	(2,027)
(c) Amount accepted in Re-insurance		-	-	-	-
Total (C)		40,803,672	57,514,405	11,027,158	24,951,019
SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)		1,257,897	3,581,976	367,115	2,186,500
Balance of previous year		-	287,269	-	402,177
Balance available for appropriation		1,257,897	3,869,245	367,115	2,588,677
APPROPRIATIONS					
Transfer to Shareholders' Account		1,211,433	2,549,618	437,586	1,709,243
Transfer to Other Reserves		-	-	-	-
Balance being Funds for Future Appropriations		46,464	1,319,627	(70,470)	879,434
Total (D)		1,257,897	3,581,976	367,115	2,186,500

Details of Total Surplus :-

a) Interim Bonuses Paid					
b) Allocation of Bonus to policyholders					
c) Surplus shown in the revenue account		1,257,897	3,581,976	367,115	2,186,500
Total Surplus: [(a) + (b) + (c)]		1,257,897	3,581,976	367,115	2,186,500

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

**represents Mathematical Reserves after allocation of bonus

Change in Valuation - Linked	13,572,971	10,814,392	(8,384,256)	(10,495,254)
Change in Valuation - Non -Linked	9,987,024	16,945,470	10,939,327	16,048,250

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

Shashikant Gupta
Partner
Membership No. 045629

Atanu Sen
MD & CEO

Nilesh Vikamsey
Director

Place : Mumbai
Date :

Sangramjit Sarangi
Head of Finance

Sanjeev Pujari
Appointed Actuary

Aniket Karandikar
Company Secretary