

**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, 2012**

Policyholders' Account (Technical Account)		(₹ in '000)			
Particulars	Schedule	For the Quarter December 31, 2012	Upto the Quarter December 31, 2012	For the Quarter December 31, 2011	Upto the Quarter December 31, 2011
Premiums earned - Net					
(a) Premium	L-4	26,279,544	67,021,665	28,299,774	78,808,413
(b) (Reinsurance ceded)		(170,945)	(405,581)	(112,743)	(316,453)
(c) Reinsurance accepted		-	-	-	-
		<b>26,108,599</b>	<b>66,616,084</b>	<b>28,187,031</b>	<b>78,491,960</b>
Income from Investments					
(a) Interest, Dividends & Rent - Net of Amortisation (Gross for period ended December 31, 2012 ₹ 18,018,900 thousands, previous year ended December 31, 2011 ₹ 13,893,019 thousands)		6,352,315	20,047,915	5,132,869	15,749,524
(b) Profit on sale / redemption of investments		5,653,823	14,679,331	2,665,678	8,443,739
(c) (Loss on sale / redemption of investments)		(958,644)	(10,686,740)	(4,819,635)	(12,109,328)
(d) Transfer /Gain on revaluation / change in Fair value*		4,859,721	19,379,677	(8,133,727)	(32,916,486)
(e) Appropriation/Expropriation Adjustment Account		-	-	-	(275,264)
<b>Other Income</b>					
(a) Contribution from the Shareholders' A/c		-	-	-	-
(b) Others		-	-	-	-
- Miscellaneous Income		499,726	954,022	98,097	299,199
		<b>16,406,941</b>	<b>44,374,205</b>	<b>(5,056,718)</b>	<b>(20,808,616)</b>
<b>Total (A)</b>		<b>42,515,540</b>	<b>110,990,289</b>	<b>23,130,313</b>	<b>57,683,344</b>
Commission	L-5	1,425,584	3,252,141	1,203,973	3,287,364
Operating Expenses related to Insurance Business	L-6	2,938,001	8,117,787	2,773,719	7,271,020
Provision for doubtful debts		630	595	(86)	1,015
Bad debts written off		(43)	(292)	376	1,038
Provision for Tax					
(a) Income Tax		49,011	400,073	45,023	116,635
(b) Adjustment related to previous years		-	-	-	-
Provisions (other than taxation)					
(a) For diminution in the value of investments (net)		9,339	30,585	573,677	1,335,122
(b) Others		-	-	-	-
<b>Total (B)</b>		<b>4,422,522</b>	<b>11,800,889</b>	<b>4,596,682</b>	<b>12,012,194</b>
Benefits Paid (Net)	L-7	23,056,199	52,740,570	9,669,781	29,069,831
Interim Bonuses Paid		-	-	-	-
Change in valuation of liability against life policies					
(a) Gross **		14,044,140	41,804,002	8,481,731	14,034,728
(b) (Amount ceded in Re-insurance)		(36,990)	33,182	(15,876)	(17,902)
(c) Amount accepted in Re-insurance		-	-	-	-
<b>Total (C)</b>		<b>37,063,349</b>	<b>94,577,754</b>	<b>18,135,636</b>	<b>43,086,657</b>
<b>SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)</b>		<b>1,029,670</b>	<b>4,611,646</b>	<b>397,995</b>	<b>2,584,493</b>
Balance of previous year		-	287,269	-	402,177
Balance available for appropriation		1,029,670	4,898,915	397,995	2,986,670
<b>APPROPRIATIONS</b>					
Transfer to Shareholders' Account		604,757	3,154,375	426,763	2,136,004
Transfer to Other Reserves		-	-	-	-
Balance being Funds for Future Appropriations		424,912	1,744,539	(28,768)	850,666
<b>Total (D)</b>		<b>1,029,670</b>	<b>4,611,646</b>	<b>397,995</b>	<b>2,584,493</b>

**Details of Total Surplus :-**

a) Interim Bonuses Paid	-	-	-	-
b) Allocation of Bonus to policyholders	-	-	-	-
c) Surplus shown in the revenue account	1,029,670	4,611,646	397,995	2,584,493
<b>Total Surplus: [(a) + (b) + (c)]</b>	<b>1,029,670</b>	<b>4,611,646</b>	<b>397,995</b>	<b>2,584,493</b>

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

\*\*represents Mathematical Reserves after allocation of bonus

Change in Valuation - Linked	1,288,613	12,103,005	(1,393,024)	(11,888,278)
Change in Valuation - Non -Linked	12,755,528	29,700,997	9,874,755	25,923,005

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

**A. Krishna Kumar**  
Director

**U.M. Jain**  
Partner  
Membership No. 70863

**Viral Joshi**  
Partner  
Membership No. 137686

**Atanu Sen**  
MD & CEO

**Nilesh Vikamsey**  
Director

Place : Mumbai  
Date :

**Sangramjit Sarangi**  
Head of Finance

**Sanjeev Pujari**  
Appointed Actuary

**Aniket Karandikar**  
Company Secretary