

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, 2011

Policyholders' Account (Technical Account) (₹ in '000)

Particulars	Schedule	Period ended June 30, 2011	Period ended June 30, 2010
Premiums earned - Net			
(a) Premium	L-4	19,351,868	17,189,907
(b) (Reinsurance ceded)		(93,019)	(69,508)
(c) Reinsurance accepted		-	-
		19,258,849	17,120,398
Income from investments			
(a) Interest, dividends & rent - Net of amortisation		5,261,093	3,229,989
(Gross for period ended June 30, 2011 ₹ 4,644,388 thousands, previous period ended June 30, 2010 ₹ 2,959,760 thousands)			
(b) Profit on sale / redemption of investments		3,689,060	4,070,906
(c) (Loss on sale / redemption of investments)		(1,364,926)	(1,137,004)
(d) Transfer / Gain on revaluation / change in fair value*		(7,718,574)	74,463
(e) Appropriation/Expropriation Adjustment account		(581,409)	(506,593)
Other Income			
(a) Contribution from the Shareholders' A/c		-	-
(b) Others		-	-
- Miscellaneous income		112,837	45,206
		(601,919)	5,776,967
Total (A)		18,656,930	22,897,366
Commission	L-5	754,212	990,693
Operating expenses related to insurance business	L-6	1,962,089	1,761,484
Provision for doubtful debts		1,253	1,369
Bad debts written off		304	1,915
Provision for tax			
(a) Income tax		41,248	45,905
(b) Adjustment related to previous years		-	-
Provisions (other than taxation)			
(a) For diminution in the value of investments (net)		154,579	(5,004)
(b) Others		-	-
Total (B)		2,913,685	2,796,362
Benefits paid (net)	L-7	10,927,963	4,687,360
Interim bonuses paid		-	-
Change in valuation of liability against life policies			
(a) Gross **		2,997,925	14,261,005
(b) (Amount ceded in Re-insurance)		(2,027)	-
(c) Amount accepted in Re-insurance		-	-
Total (C)		13,923,862	18,948,365
SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)		1,819,384	1,152,640
Balance of previous year		402,177	246,204
Balance available for appropriation		2,221,562	1,398,844
APPROPRIATIONS			
Transfer to Shareholders' account		1,271,657	996,459
Transfer to other reserves		-	-
Balance being funds for future appropriations		949,904	402,384
Total (D)		1,819,384	1,152,640

Details of Total Surplus :-

a) Interim bonuses paid	-	-
b) Allocation of bonus to policyholders	-	-
c) Surplus shown in the revenue account	1,819,384	1,152,640
Total Surplus: [(a) + (b) + (c)]	1,819,384	1,152,640

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

**represents Mathematical Reserves after allocation of bonus

Change in valuation - Linked	(2,110,998)	8,915,507
Change in valuation - Non-linked	5,108,923	5,345,497

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

Sameer B. Doshi
Partner
Membership No. 117987

Mahadev N. Rao
MD & CEO

L. Ravi Sankar
Director

Place: Mumbai

Sangramjit Sarangi
Head of Finance

Sanjeev Pujari
Appointed Actuary

Date:

Manju Anand
Company Secretary