

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 SEPTEMBER 30, 2011

Policyholders' Account (Technical Account)

(₹ in '000)

| Particulars | Schedule | For the Quarter September 30, 2011 | Upto the Quarter September 30, 2011 | For the Quarter September 30, 2010 | Upto the Quarter September 30, 2010 |
|--|----------|---------------------------------------|--|---------------------------------------|--|
| Premiums earned - Net | | | | | |
| (a) Premium | L-4 | 31,156,771 | 50,508,639 | 31,369,023 | 48,558,930 |
| (b) (Reinsurance ceded) | | (110,691) | (203,710) | (59,427) | (128,935) |
| (c) Reinsurance accepted | | - | - | - | - |
| | | 31,046,080 | 50,304,929 | 31,309,596 | 48,429,995 |
| Income from Investments | | | | | |
| (a) Interest, Dividends & Rent - Net of Amortisation | | 5,355,562 | 10,616,655 | 3,360,091 | 6,590,079 |
| (Gross for period ended September 30, 2011 ₹9,384,207 thousands, previous period ended September 30, 2010 ₹ 6,052,770 thousands) | | | | | |
| (b) Profit on sale / redemption of investments | | 2,089,001 | 5,778,061 | 7,472,366 | 11,543,273 |
| (c) (Loss on sale / redemption of investments) | | (5,924,767) | (7,289,693) | (461,831) | (1,598,835) |
| (d) Transfer /Gain on revaluation / change in Fair value* | | (17,064,185) | (24,782,759) | 14,102,237 | 14,176,700 |
| (e) Appropriation/Expropriation Adjustment Account | | 306,145 | (275,264) | 21,528 | (485,066) |
| Other Income | | | | | |
| (a) Contribution from the Shareholders' A/c | | - | - | - | - |
| (b) Others | | - | - | - | - |
| - Miscellaneous Income | | 88,264 | 201,102 | 63,064 | 108,270 |
| | | (15,149,979) | (15,751,898) | 24,557,455 | 30,334,422 |
| Total (A) | | 15,896,101 | 34,553,031 | 55,867,051 | 78,764,417 |
| Commission | L-5 | 1,329,179 | 2,083,391 | 1,830,931 | 2,821,624 |
| Operating Expenses related to Insurance Business | L-6 | 2,535,213 | 4,497,301 | 2,452,653 | 4,214,137 |
| Provision for doubtful debts | | (152) | 1,101 | (785) | 583 |
| Bad debts written off | | 358 | 662 | 1,252 | 3,166 |
| Provision for Tax | | - | - | - | - |
| (a) Income Tax | | 30,363 | 71,611 | 79,930 | 125,835 |
| (b) Adjustment related to previous years | | - | - | - | - |
| (c) Fringe Benefit Tax | | - | - | - | - |
| Provisions (other than taxation) | | | | | |
| (a) For diminution in the value of investments (net) | | 606,865 | 761,445 | (20,521) | (25,525) |
| (b) Others | | - | - | - | - |
| Total (B) | | 4,501,828 | 7,415,512 | 4,343,459 | 7,139,821 |
| Benefits Paid (Net) | L-7 | 8,472,087 | 19,400,050 | 8,269,328 | 12,956,688 |
| Interim Bonuses Paid | | - | - | - | - |
| Change in valuation of liability against life policies | | | | | |
| (a) Gross ** | | 2,555,071 | 5,552,996 | 42,076,057 | 56,337,061 |
| (b) (Amount ceded in Re-insurance) | | - | (2,027) | (16,861) | (16,861) |
| (c) Amount accepted in Re-insurance | | - | - | - | - |
| Total (C) | | 11,027,158 | 24,951,019 | 50,328,524 | 69,276,889 |
| SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C) | | 367,115 | 2,186,500 | 1,195,068 | 2,347,707 |
| Balance of previous year | | - | 402,177 | - | 246,204 |
| Balance available for appropriation | | 367,115 | 2,588,677 | 1,195,068 | 2,593,911 |
| APPROPRIATIONS | | | | | |
| Transfer to Shareholders' Account | | 437,586 | 1,709,243 | 851,904 | 1,848,364 |
| Transfer to Other Reserves | | - | - | - | - |
| Balance being Funds for Future Appropriations | | (70,470) | 879,434 | 343,164 | 745,547 |
| Total (D) | | 367,115 | 2,186,500 | 1,195,068 | 2,347,707 |

Details of Total Surplus :-

| | | | | |
|---|----------------|------------------|------------------|------------------|
| a) Interim Bonuses Paid | - | - | - | - |
| b) Allocation of Bonus to policyholders | - | - | - | - |
| c) Surplus shown in the revenue account | 367,115 | 2,186,500 | 1,195,068 | 2,347,707 |
| Total Surplus: [(a) + (b) + (c)] | 367,115 | 2,186,500 | 1,195,068 | 2,347,707 |

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

**represents Mathematical Reserves after allocation of bonus

| | | | | |
|-----------------------------------|-------------|--------------|------------|------------|
| Change in Valuation - Linked | (8,384,256) | (10,495,254) | 34,880,609 | 43,796,116 |
| Change in Valuation - Non -Linked | 10,939,327 | 16,048,250 | 7,195,449 | 12,540,946 |

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
ChairmanShyamal Acharya
DirectorU.M. Jain
Partner
Membership No. 70863Sunil Hirawat
Partner
Membership No. 033951Mahadev N. Rao
MD & CEOL. Ravi Sankar
DirectorPlace : Paris
Date :Sangramjit Sarangi
Head of FinanceSanjeev Pujari
Appointed ActuaryManju Anand
Company Secretary