

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, 2011

Policyholders' Account (Technical Account)

(₹ in '000)

Particulars	Schedule	For the Quarter December 31, 2011	Upto the Quarter December 31, 2011	For the Quarter December 31, 2010	Upto the Quarter December 31, 2010
Premiums earned - Net					
(a) Premium	L-4	28,299,774	78,808,413	29,446,117	78,005,047
(b) (Reinsurance ceded)		(112,743)	(316,453)	(95,566)	(224,501)
(c) Reinsurance accepted		-	-	-	-
		28,187,031	78,491,960	29,350,551	77,780,546
Income from Investments					
(a) Interest, Dividends & Rent - Net of Amortisation		5,132,869	15,749,524	3,230,496	9,820,575
(Gross for period ended December 31, 2011 ₹13,893,019 thousands, previous period ended December 31, 2010 ₹ 9,048,003 thousands)					
(b) Profit on sale / redemption of investments		2,665,678	8,443,739	6,910,226	18,453,499
(c) (Loss on sale / redemption of investments)		(4,819,635)	(12,109,328)	(1,006,152)	(2,604,987)
(d) Transfer /Gain on revaluation / change in Fair value*		(8,133,727)	(32,916,486)	(2,548,280)	11,628,420
(e) Appropriation/Expropriation Adjustment Account		-	(275,264)	41,938	(443,128)
Other Income					
(a) Contribution from the Shareholders' A/c		-	-	-	-
(b) Others		-	-	-	-
- Miscellaneous Income		98,097	299,199	79,116	187,387
		(5,056,718)	(20,808,616)	6,707,345	37,041,766
Total (A)		23,130,313	57,683,344	36,057,896	114,822,312
Commission	L-5	1,203,973	3,287,364	1,531,461	4,353,086
Operating Expenses related to Insurance Business	L-6	2,773,719	7,271,020	2,096,169	6,310,306
Provision for doubtful debts		(86)	1,015	(119)	465
Bad debts written off		376	1,038	499	3,665
Provision for Tax					
(a) Income Tax		45,023	116,635	44,499	170,334
(b) Adjustment related to previous years		-	-	-	-
(c) Fringe Benefit Tax		-	-	-	-
Provisions (other than taxation)					
(a) For diminution in the value of investments (net)		573,677	1,335,122	54,803	29,279
(b) Others		-	-	-	-
Total (B)		4,596,682	12,012,194	3,727,313	10,867,135
Benefits Paid (Net)	L-7	9,669,781	29,069,831	8,242,818	21,199,506
Interim Bonuses Paid		-	-	-	-
Change in valuation of liability against life policies					
(a) Gross **		8,481,731	14,034,728	23,332,923	79,669,984
(b) (Amount ceded in Re-insurance)		(15,876)	(17,902)	-	(16,861)
(c) Amount accepted in Re-insurance		-	-	-	-
Total (C)		18,135,636	43,086,657	31,575,741	100,852,629
SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)		397,995	2,584,493	754,842	3,102,548
Balance of previous year		-	402,177	-	246,204
Balance available for appropriation		397,995	2,986,670	754,842	3,348,752
APPROPRIATIONS					
Transfer to Shareholders' Account		426,761	2,136,004	673,916	2,522,280
Transfer to Other Reserves		-	-	-	-
Balance being Funds for Future Appropriations		(28,768)	850,666	80,926	826,472
Total (D)		397,995	2,584,493	754,842	3,102,548

Details of Total Surplus :-

a) Interim Bonuses Paid	-	-	-	-
b) Allocation of Bonus to policyholders	-	-	-	-
c) Surplus shown in the revenue account	397,995	2,584,493	754,842	3,102,548
Total Surplus: [(a) + (b) + (c)]	397,995	2,584,493	754,842	3,102,548

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

**represents Mathematical Reserves after allocation of bonus

Change in Valuation - Linked	(1,393,024)	(11,888,278)	16,137,005	59,933,120
Change in Valuation - Non -Linked	9,874,755	25,923,005	7,195,918	19,736,864

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

Mahadev N. Rao
MD & CEO

Chitra Ramkrishna
Director

Place : Mumbai
Date :

Sangramjit Sarangi
Head of Finance

Sanjeev Pujari
Appointed Actuary

Aniket Karandikar
Company Secretary (Officiating)