

**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 MARCH 31, 2012**

**Policyholders' Account (Technical Account)**

**( ₹ in '000 )**

Particulars	Schedule	For the Quarter March 31, 2012	Upto the Quarter March 31, 2012	For the Quarter March 31, 2011	Upto the Quarter March 31, 2011
Premiums earned - Net					
(a) Premium	<b>L-4</b>	52,528,971	131,337,384	51,447,819	129,452,866
(b) (Reinsurance ceded)		(212,521)	(528,974)	(136,704)	(361,204)
(c) Reinsurance accepted		-	-	-	-
		<b>52,316,450</b>	<b>130,808,410</b>	<b>51,311,116</b>	<b>129,091,662</b>
Income from Investments					
(a) Interest, Dividends & Rent - Net of Amortisation		5,464,954	21,214,478	3,463,885	13,284,460
(Gross for period ended March 31, 2012 ₹ 18,131,664 thousands, previous period ended March 31, 2011 ₹ 11,805,768 thousands)					
(b) Profit on sale / redemption of investments		4,529,990	12,973,730	6,008,832	24,462,330
(c) (Loss on sale / redemption of investments)		(2,275,794)	(14,385,122)	(3,790,338)	(6,395,325)
(d) Transfer /Gain on revaluation / change in Fair value*		19,219,907	(13,696,579)	(12,931,053)	(1,302,633)
(e) Appropriation/Expropriation Adjustment Account		-	(275,264)	289,543	(153,585)
<b>Other Income</b>					
(a) Contribution from the Shareholders' A/c		1,419,856	1,419,856	354,181	354,181
(b) Others		-	-	-	-
- Miscellaneous Income		289,699	588,898	83,212	270,598
		<b>28,648,613</b>	<b>7,839,997</b>	<b>(6,521,737)</b>	<b>30,520,028</b>
<b>Total (A)</b>		<b>80,965,063</b>	<b>138,648,407</b>	<b>44,789,379</b>	<b>159,611,690</b>
Commission	<b>L-5</b>	1,896,273	5,183,637	2,357,455	6,710,540
Operating Expenses related to Insurance Business	<b>L-6</b>	2,968,265	10,239,285	2,855,995	9,166,301
Provision for doubtful debts		(8)	1,007	(60)	405
Bad debts written off		370	1,408	637	4,302
Provision for Tax					
(a) Income Tax		366,565	483,200	70,284	240,618
(b) Adjustment related to previous years		-	-	-	-
(c) Fringe Benefit Tax		-	-	-	-
Provisions (other than taxation)					
(a) For diminution in the value of investments (net)		(1,382,902)	(47,780)	(29,266)	12
(b) Others		-	-	-	-
<b>Total (B)</b>		<b>3,848,563</b>	<b>15,860,757</b>	<b>5,255,044</b>	<b>16,122,178</b>
Benefits Paid (Net)	<b>L-7</b>	18,683,279	47,753,110	8,058,214	29,257,720
Interim & Terminal Bonuses Paid		2,841	2,841	1,182	1,182
Change in valuation of liability against life policies					
(a) Gross **		55,238,640	69,273,368	31,183,876	110,853,860
(b) (Amount ceded in Re-insurance)		(78,222)	(96,125)	(117,563)	(134,424)
(c) Amount accepted in Re-insurance		-	-	-	-
<b>Total (C)</b>		<b>73,846,538</b>	<b>116,933,194</b>	<b>39,125,708</b>	<b>139,978,338</b>
<b>SURPLUS/ (DEFICIT ) (D) = (A) - (B) - (C)</b>		<b>3,269,962</b>	<b>5,854,456</b>	<b>408,627</b>	<b>3,511,174</b>
Balance of previous year		-	402,177	-	246,204
Balance available for appropriation		3,269,962	6,256,633	408,627	3,757,378
<b>APPROPRIATIONS</b>					
Transfer to Shareholders' Account		3,833,359	5,969,365	832,921	3,355,200
Transfer to Other Reserves		-	-	-	-
Balance being Funds for Future Appropriations		(563,397)	287,269	(424,295)	402,177
<b>Total (D)</b>		<b>3,269,962</b>	<b>5,854,456</b>	<b>408,627</b>	<b>3,511,174</b>

**Details of Total Surplus :-**

a) Interim & Terminal Bonuses Paid	2,841	2,841	1,182	1,182
b) Allocation of Bonus to policyholders	1,453,973	1,453,973	893,708	893,708
c) Surplus shown in the revenue account	3,269,962	5,854,456	408,627	3,511,174
<b>Total Surplus: [(a) + (b) + (c)]</b>	<b>4,726,776</b>	<b>7,311,270</b>	<b>1,303,516</b>	<b>4,406,064</b>

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

\*\*represents Mathematical Reserves after allocation of bonus

Change in Valuation - Linked	31,832,849	19,944,571	15,236,427	75,169,548
Change in Valuation - Non -Linked	23,405,791	49,328,797	15,947,448	35,684,312

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

**Sameer B. Doshi**  
Partner  
Membership No. 117987

**Mahadev N. Rao**  
MD & CEO

**L. Ravi Sankar**  
Director

Place : Mumbai  
Date :

**Sangramjit Sarangi**  
Head of Finance

**Sanjeev Pujari**  
Appointed Actuary

**Aniket Karandikar**  
Company Secretary (Officiate)