

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, 2010

Policyholders' Account (Technical Account)		(Amount in Rs.'000)	
Particulars	Schedule	March 31, 2010	March 31, 2009
Premiums earned - Net			
(a) Premium	L-4	101,040,265	72,121,032
(b) (Reinsurance ceded)		(235,452)	(97,147)
(c) Reinsurance accepted		-	-
		100,804,813	72,023,885
Income from Investments			
(a) Interest, Dividends & Rent - Net of Amortisation		7,724,772	5,274,485
(Gross for Year ended March 31, 2010 Rs. 7,263,197 thousand, previous Year ended March 31, 2009 Rs.4,896,964 thousand)			
(b) Profit on sale / redemption of investments		25,499,176	3,674,669
(c) (Loss on sale / redemption of investments)		(4,242,781)	(19,633,838)
(d) Transfer /Gain on revaluation / change in Fair value*		30,265,462	(6,261,877)
Other Income			
(a) Contribution from the Shareholders' A/c		-	1,581,957
(b) Others		-	-
- Miscellaneous Income		492,347	40,347
		59,738,975	(15,324,257)
Total (A)		160,543,789	56,699,628
Commission	L-5	7,582,488	4,678,841
Operating Expenses related to Insurance Business	L-6	6,609,005	6,205,029
Provision for doubtful debts			
Bad debts written off			
Provision for Tax			
(a) Income Tax		102,210	-
(b) Adjustment related to previous years		(2,078)	(118,400)
(c) Fringe Benefit Tax			37,393
Provisions (other than taxation)			
(a) For diminution in the value of investments (net)		(1,367,899)	663,391
(b) Others		-	-
Total (B)		12,923,726	11,466,255
Benefits Paid (Net)	L-7	8,514,400	3,967,509
Interim Bonuses Paid			
Change in valuation of liability against life policies			
(a) Gross **		137,172,096	40,237,953
(b) (Amount ceded in Re-insurance)		(8,990)	(56,637)
(c) Amount accepted in Re-insurance		-	-
Total (C)		145,677,506	44,148,825
SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)		1,942,557	1,084,549
Balance of previous year		81,176	7,719
Balance available for appropriation		2,023,733	1,092,268
APPROPRIATIONS			
Transfer to Shareholders' Account		1,777,529	1,011,093
Transfer to Other Reserves		-	-
Balance being Funds for Future Appropriations		246,204	81,176
Total (D)		2,023,733	1,092,268

Details of Total Surplus :-

a) Interim Bonuses Paid	-	-
b) Allocation of Bonus to policyholders	429,445	390,284
c) Surplus shown in the revenue account	1,942,557	1,084,550
Total Surplus: [(a) + (b) + (c)]	2,372,001	1,474,834

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

**represents Mathematical Reserves after allocation of bonus

Change in Valuation - Linked	104,124,509	14,895,913
Change in Valuation - Non -Linked	33,047,587	25,342,040

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 Sarda & Pareek
Chartered Accountants
(F.R. No. 109262W)

Chairman

Director

U.M. Jain
Partner
Membership No. 70863

V. R. Galkar
Partner
Membership No. 13550

Managing Director &
Chief Executive Officer

Director

Place: Mumbai
Dated : April 24, 2010.

Company Secretary

Appointed Actuary