

**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, 2008**

<b>Policyholders' Account (Technical Account)</b>		<b>(Amount in Rs.'000)</b>	
<b>Particulars</b>	<b>Schedule</b>	<b>March 31, 2008</b>	<b>March 31, 2007</b>
Premiums earned - Net			
(a) Premium	<b>L-4</b>	56,221,372	29,284,856
(b) (Reinsurance ceded)		(109,325)	(50,469)
(c) Reinsurance accepted		-	-
		<b>56,112,047</b>	<b>29,234,387</b>
Income from Investments			
(a) Interest, Dividends & Rent - Net of Amortisation		2,417,463	1,260,250
<b>(Gross for year ended March 2008 Rs.2,401,694 thousand, previous year ended March 2007 Rs.1,329,293 thousand)</b>			
(b) Profit on sale / redemption of investments		4,821,924	892,814
(c) (Loss on sale / redemption of investments)		(675,907)	(189,441)
(d) Transfer /Gain on revaluation / change in Fair value*		(1,531,030)	233,020
Other Income			
(a) Contribution from the Shareholders' A/c		997,464	437,469
(b) Others		-	-
- Miscellaneous Income		25,268	17,329
		<b>6,055,181</b>	<b>2,651,441</b>
<b>TOTAL (A)</b>		<b>62,167,228</b>	<b>31,885,828</b>
Commission	<b>L-5</b>	3,653,544	1,959,727
Operating Expenses related to Insurance Business	<b>L-6</b>	4,869,627	3,223,895
Provision for doubtful debts		-	-
Bad debts written off		-	-
Provision for Tax			
(a) Income Tax		196,500	-
(b) Fringe Benefit Tax		33,804	22,817
Provisions (other than taxation)			
(a) For diminution in the value of investments (net)		752,275	-
(b) Others		-	-
<b>TOTAL (B)</b>		<b>9,505,749</b>	<b>5,206,440</b>
Benefits Paid (Net)	<b>L-7</b>	3,508,480	1,400,635
Interim Bonuses Paid		-	-
Change in valuation of liability against life policies			
(a) Gross **		48,408,671	25,308,349
(b) (Amount ceded in Re-insurance)		(71,285)	(29,595)
(c) Amount accepted in Re-insurance		-	-
<b>TOTAL (C)</b>		<b>51,845,866</b>	<b>26,679,389</b>
<b>SURPLUS/ (DEFICIT ) (D) = (A) - (B) - (C)</b>		<b>815,613</b>	<b>-</b>
<b>APPROPRIATIONS</b>			
Transfer to Shareholders' Account		807,894	-
Transfer to Other Reserves		-	-
Balance being Funds for Future Appropriations		7,719	-
<b>Total (D)</b>		<b>815,613</b>	<b>-</b>

**Details of Total Surplus :-**

a) Interim Bonuses Paid	-	-
b) Allocation of Bonus to policyholders'	344,257	371,166
c) Surplus shown in the revenue account	-	-
d) Total Surplus: [(a) + (b) + (c)]	<b>344,257</b>	<b>371,166</b>

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

\*\* represents Mathematical Reserves after allocation of bonus

Change in Valuation - Linked	35,380,652	15,176,358
Change in Valuation - Non -Linked	13,028,019	10,131,991

**Notes to Accounts**

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**  
**B.K. Khare & Co.**  
**Chartered Accountants**

**For and on behalf of**  
**M.P.Chitale & Co.**  
**Chartered Accountants**

We hereby certify that all expenses of management in respect of life insurance business transacted by the company in India have been fully debited in this Revenue Account as expenses.

**For and on behalf of the Board of Directors**

Chairman Director

Padmini Khare Kaicker  
 Partner

Ashutosh Pednekar  
 Partner

Chief Executive Officer Director

Membership No : 44784

Membership No : 41037

Chief Financial Officer Appointed Actuary

Place: Mumbai  
 Dated : April 26, 2008

Company Secretary