

Revenue Account for the year ended 31st March 2009

Policyholders' Account (Technical Account)

(Amounts in thousands of Indian Rupees)

Particulars	Schedule	Audited	Audited
		Year ended 31st March 2009	Year ended 31st March 2008
Premiums earned - Net			
(a) Premium (Net of Service tax)	1	44,694,384	32,571,331
(b) Reinsurance ceded		(551,662)	(340,618)
(c) Reinsurance accepted			
Sub - Total		<u>44,142,722</u>	<u>32,230,713</u>
Income from investments			
(a) Interest, Dividend & Rent - Gross		3,884,537	2,504,489
(b) Profit on Sale / Redemption of Investments		3,279,011	6,315,413
(c) (Loss) on Sale / Redemption of Investments		(11,161,291)	(1,022,751)
(d) Transfer/Gain (Loss) on revaluation / Change in Fair value		(2,708,296)	(2,917,703)
(e) Gain / (Loss) on Amortisation		(607)	(6,533)
Sub - Total		<u>(6,706,646)</u>	<u>4,872,915</u>
Other Income			
(a) Contribution from the Shareholders' Account		7,639,899	4,941,042
(b) Others (Interest etc.)		170,850	100,150
Sub - Total		<u>7,810,749</u>	<u>5,041,192</u>
Total (A)		<u>45,246,825</u>	<u>42,144,820</u>
Commission	2	4,817,880	3,355,538
Operating Expenses related to Insurance Business	3	11,463,283	6,707,323
Provision for doubtful debts		-	-
Bad Debts written off		-	-
Provision for Tax			
(a) Fringe benefit tax		61,500	37,500
(b) Wealth tax		685	781
Provision (other than taxation)			
(a) For diminution in value of investments (net)		-	-
(b) Others		-	-
Total (B)		<u>16,343,348</u>	<u>10,101,142</u>
Benefits paid (Net)	4	6,464,413	4,296,800
Interim Bonuses Paid		-	-
Change in valuation of liability in respect of life policies			
(a) Gross *		2,234,542	1,000,780
(b) Fund Reserve *		19,011,138	26,516,226
(c) (Amount ceded in Re-insurance)		(123,548)	(289,326)
(d) Amount accepted in Re-insurance		-	-
Total (C)		<u>27,586,545</u>	<u>31,524,480</u>
Surplus/ (Deficit) (D) = (A) - (B) - (C)		1,316,932	519,198
Appropriations			
Transfer to Shareholders' Account		286,159	260,674
Transfer to Other Reserve		-	-
Balance being Funds for Future Appropriation		1,030,773	258,524
Total (D)		<u>1,316,932</u>	<u>519,198</u>
The total surplus as mentioned below :			
(a) Interim Bonuses Paid		-	-
(b) Allocation of Bonus to Policyholders		-	-
(c) Surplus/(Deficit) shown in the Revenue Account		1,030,773	258,524
Total Surplus [(a)+(b)+(c)]		<u>1,030,773</u>	<u>258,524</u>

Note: * Change in Valuation Liabilities as per audited financials bifurcated into Gross and Fund Reserve as per IRDA communication.