

## PERIODIC DISCLOSURES

## FORM L-22 Analytical Ratios

Insurer **TATA AIA LIFE INSURANCE COMPANY LIMITED**

(₹'000)

SL.No.	PARTICULARS	FOR THE QUARTER ENDED MARCH 31, 2013	UP TO THE QUARTER ENDED MARCH 31, 2013	FOR THE QUARTER ENDED MARCH 31, 2012	UP TO THE QUARTER ENDED MARCH 31, 2012
1	<b>New business premium income growth rate - segment wise</b>				
	Ordinary Life-Non linked	-33.33%	-29.64%	-8.39%	13.13%
	Ordinary Life- Linked	-66.15%	-76.24%	-61.15%	-45.95%
	Group Business	16.27%	34.80%	62.16%	67.61%
	Health	-64.41%	-70.26%	-74.29%	-84.06%
	Pensions-Non Linked	0.34%	-12.96%	-78.56%	-16.09%
	Pensions-Linked Group	-57.59%	-12.08%	4.24%	-24.60%
	Pensions-Linked Individual	-60.98%	-531.40%	-117.53%	-99.89%
	Individual Immediate Annuity	95.73%	46.59%	-43.83%	-82.40%
2	<b>Net Retention Ratio</b>				
	Net premium	8,050,269	27,460,398	10,934,722	36,182,479
	Gross Premium	8,081,512	27,604,303	10,956,352	36,303,040
	Ratio	99.61%	99.48%	99.80%	99.65%
3	<b>Expense of Management to Gross Direct Premium Ratio</b>				
	Management expenses	1,673,718	7,014,548	2,083,176	9,053,032
	Total Gross Premium	8,081,512	27,604,303	10,956,352	36,303,040
	Ratio	20.71%	25.41%	19.01%	24.94%
4	<b>Commission Ratio (Gross commission paid to Gross Premium)</b>				
	Gross Commission	333,748	1,036,192	269,272	1,415,999
	Total Gross Premium	8,081,512	27,604,303	10,956,352	36,303,040
	Ratio	4.13%	3.75%	2.46%	3.90%
5	<b>Ratio of policy holder's liabilities to shareholder's funds</b>				
	Policyholder Liability	151,642,153	151,642,153	137,829,449	137,829,449
	Shareholders funds	9,880,495	9,880,495	6,554,151	6,554,151
	Ratio	15.35	15.35	21.03	21.03
6	<b>Growth rate of shareholders' fund</b>				
	Shareholders funds	9,880,495	9,880,495	6,554,151	6,554,151
	Growth rate	23.48%	50.75%	30.91%	65.73%
7	<b>Ratio of surplus to policyholders' liability</b>				
	Surplus / (Deficit)	603,197	2,670,553	1,353,155	2,407,273
	Policyholder Liability	151,642,153	151,642,153	137,829,449	137,829,449
	Ratio	0.40%	1.76%	0.98%	1.75%
8	<b>Change in net worth ('000)</b>				
	Net worth	9,880,495	9,880,495	6,554,151	6,554,151
	Change (₹ '000)	1,878,941	3,326,344	1,547,452	2,599,503
9	<b>Profit after tax/Total Income</b>	25.98%	7.87%	6.78%	7.13%
10	<b>(Total real estate + loans)/(Cash &amp; invested assets) *</b>	NA	NA	NA	NA
11	<b>Total investments/(Capital + Surplus)</b>				
	Total Investments	159,780,200	159,780,200	144,876,222	144,876,222
	Capital	19,535,000	19,535,000	19,535,000	19,535,000
	Surplus /(deficit) **	(9,662,149)	(9,662,149)	(12,977,561)	(12,977,561)
	Ratio	16.18	16.18	22.09	22.09
12	<b>Total affiliated investments/(Capital+ Surplus/ (deficit)) ***</b>	NA	NA	NA	NA
13	<b>Investment Yields (Annualised)</b>				
	<u>with realised gains</u>				
	Non-linked Par	9.35%	13.79%	11.66%	4.61%
	Non-linked Non-par	10.37%	12.83%	7.72%	6.34%
	Linked	-11.11%	8.59%	64.70%	-4.98%
	Shareholders'	8.29%	11.75%	10.91%	7.62%
	<u>without realised gains</u>				
	Non-linked Par	9.20%	13.85%	12.23%	4.59%
	Non-linked Non-par	10.36%	12.82%	7.98%	6.44%
	Linked	-11.11%	8.59%	64.70%	-4.98%
	Shareholders'	8.29%	11.79%	10.83%	7.59%

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Insure **TATA AIA LIFE INSURANCE COMPANY LIMITED**

(₹'000)

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14	<b>Conservation Ratio</b>				
	Ordinary Life-Non linked	85.37%	84.02%	82.80%	85.22%
	Ordinary Life- Linked	54.69%	57.36%	65.22%	71.38%
	Group Business	69.94%	80.17%	49.10%	71.49%
	Health	75.39%	78.80%	62.75%	43.85%
	Pensions Non Linked	45.62%	22.96%	16.49%	17.35%
	Pensions Linked Group	0.00%	0.00%	0.00%	0.00%
	Pensions Linked Individual	32.21%	59.33%	78.88%	85.06%
	<b>Total</b>	<b>62.23%</b>	<b>64.28%</b>	<b>65.93%</b>	<b>71.55%</b>
15	<b>Persistency Ratios - By Premium \$</b>				
	<b>Non Linked Business</b>				
	For 13th month	76.87%	66.42%	76.94%	64.02%
	For 25th month	54.88%	51.28%	49.32%	48.06%
	For 37th month	43.75%	42.33%	51.91%	49.08%
	For 49th Month	44.70%	43.27%	48.99%	43.85%
	for 61st month	42.26%	42.63%	34.59%	40.69%
	<b>Linked Business</b>				
	For 13th month	78.71%	63.05%	81.79%	73.84%
	For 25th month	54.04%	60.43%	71.40%	70.96%
	For 37th month	67.92%	52.70%	58.33%	48.68%
	For 49th Month	36.29%	41.14%	50.93%	50.50%
	for 61st month	27.10%	27.76%	37.18%	38.98%
	<b>Persistency Ratios - By Policy \$</b>				
	<b>Non Linked Business</b>				
	For 13th month	59.80%	54.27%	51.59%	44.71%
	For 25th month	33.06%	31.31%	19.00%	18.10%
	For 37th month	15.32%	14.22%	19.73%	17.32%
	For 49th Month	14.89%	13.84%	17.83%	16.13%
	for 61st month	8.14%	8.55%	10.70%	14.03%
	<b>Linked Business</b>				
	For 13th month	70.71%	60.44%	70.93%	71.51%
	For 25th month	56.03%	55.71%	59.04%	65.36%
	For 37th month	58.20%	45.09%	51.08%	44.10%
	For 49th Month	33.54%	32.27%	41.00%	41.25%
	for 61st month	27.52%	29.21%	39.72%	43.43%
16	<b>NPA Ratio</b>				
	Gross NPA Ratio	NIL	NIL	NIL	NIL
	Net NPA Ratio	NIL	NIL	NIL	NIL

**Equity Holding Pattern for Life Insurers**

1	(a) No. of shares (in '000)	1,953,500	1,953,500	1,953,500	1,953,500
2	(b) Percentage of shareholding (Indian / Foreign)				
	Indian	74%	74%	74%	74%
	Foreign	26%	26%	26%	26%
3	(c) %of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.96	1.70	0.79	1.33
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.96	1.70	0.79	1.33
6	(iv) Book value per share (₹)	5.06	5.06	3.36	3.36

\* The Company does not have any investment in Real estate and has not advanced any loans; therefore, this ratio cannot be calculated.

\*\* Surplus/(deficit) represents profit and loss account debit balance and miscellaneous expenditure to the extent not written off or adjusted

\*\*\* The Company does not have any affiliated investments and therefore this ratio cannot be calculated

\$ 1) Persistency ratios have been calculated based on the data as at 31st Dec 2012 for those policies where premiums are due and are based on modal premium.

2) Persistency ratios given above are to be read as follows: for e.g., 25th month's for 2012 is based on the new business written from 1st October 2010 to 30th September 2011 and 25th month's for 2011 is based on the new business written from 1st October 2009 to 30th September 2010 and so on.

3) Single pay, riders & group policies are not included in the persistency ratio.