

REVENUE ACCOUNT FOR THE QUARTER ENDED DECEMBER 31,2012

Policyholders' Account (Technical Account)***

PARTICULARS	SCHEDULE	FOR THE QUARTER ENDED DECEMBER 31, 2012	UP TO THE QUARTER ENDED DECEMBER 31, 2012	FOR THE QUARTER ENDED DECEMBER 31, 2011	UP TO THE QUARTER ENDED DECEMBER 31, 2011
		(₹'000)	(₹'000)	(₹'000)	(₹'000)
Premiums earned – net:					
(a) Premium	L-4	6,374,018	19,522,791	8,311,967	25,346,688
(b) Reinsurance ceded		(31,187)	(112,662)	(37,268)	(98,931)
(c) Reinsurance accepted		-	-	-	-
Income from Investments:					
(a) Interest, Dividends & Rent – Gross		1,630,483	5,249,693	1,246,958	4,156,561
(b) Profit on sale/ redemption of investments		1,234,015	3,020,560	453,137	1,834,030
(c) (Loss) on sale/ redemption of investments		(792,378)	(2,747,107)	(804,928)	(1,403,382)
(d) Transfer/ Gain on revaluation/ change in fair value*		4,211,717	9,604,036	(5,532,397)	(15,962,526)
Transferred from Shareholders' Fund		(26,812)	73,850	3,325	23,633
Other Income:					
(a) Interest on over due Premium		4,108	17,481	3,691	12,157
(b) Interest on Policy loan		35,864	93,204	24,240	61,029
(c) Fees and charges		37,014	(247,995)	(46,505)	(454,153)
(d) Exchange fluctuation gain		-	-	-	-
(e) Miscellaneous Income		24,433	81,850	15,598	55,445
TOTAL (A)		12,701,275	34,555,701	3,637,818	13,570,551
Commission	L-5	249,998	702,411	370,988	1,146,655
Operating Expenses related to Insurance Business	L-6	1,519,648	4,580,649	1,749,828	5,797,535
Provision for doubtful debts		3,346	28,603	9,292	25,011
Bad debts written off		-	-	655	655
Provision for Tax		-	-	-	-
Fringe benefit Tax		-	-	-	-
Provisions (other than taxation):					
(a) For diminution in the value of investments (Net)		-	29,167	-	-
(b) Others (to be specified)		-	-	-	-
TOTAL (B)		1,772,992	5,340,830	2,130,763	6,969,856
Benefits Paid (Net)	L-7	5,636,210	12,919,852	2,118,986	6,563,253
Change in valuation of liability in respect of life policies:					
(a) Gross**					
Non Linked Liability		2,663,113	7,216,091	2,064,490	5,653,024
Linked Liability		1,820,347	7,025,593	(3,276,623)	(6,656,305)
(b) Amount ceded in Reinsurance		(460)	(14,021)	292	(13,395)
(c) Amount accepted in Reinsurance		-	-	-	-
TOTAL (C)		10,119,210	27,147,515	907,145	5,546,577
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		809,073	2,067,356	599,910	1,054,118
Transfer from Linked fund (Lapsed Policies)		(97,510)	36,176	(29,352)	241,078
Funds available for Appropriation		711,563	2,103,532	570,558	1,295,196
APPROPRIATIONS					
Transfer to Shareholders' Account		-	1,148,611	-	814,794
Transfer to Other Reserves		-	-	-	-
Balance being Funds for Future Appropriations		711,563	954,921	570,558	480,402
TOTAL (D)		711,563	2,103,532	570,558	1,295,196

Break-up of Total Surplus		FOR THE QUARTER ENDED DECEMBER 31, 2012	UP TO THE QUARTER ENDED DECEMBER 31, 2012	FOR THE QUARTER ENDED DECEMBER 31, 2011	UP TO THE QUARTER ENDED DECEMBER 31, 2011
		(₹'000)	(₹'000)	(₹'000)	(₹'000)
(a) Interim Bonuses Paid		-	-	-	-
(b) Allocation of Bonus to Policyholders		-	-	-	-
(c) Surplus shown in the Revenue Account		809,073	2,067,356	599,910	1,054,118
(d) Total Surplus[(a)+(b)+(c)]		809,073	2,067,356	599,910	1,054,118

Notes:

* Represents the deemed realised gain as per norms specified by the Authority.

** Represents Mathematical Reserves after allocation of bonus

*** Please refer regulation (1) of Part V - Preparation of Financial statement of IRDA(Accounting) Regulations, 2002

Non-par surplus of ₹ 73.80 Crs for the period ended December 2012 (Previous Period: ₹ 37.36 Crs) has not yet been transferred to shareholders' account as per IRDA Circular.