

PERIODIC DISCLOSURES

FORM L-22 Analytical Ratios

Insurer: TATA AIA LIFE INSURANCE COMPANY LIMITED

(₹ '000)

SL.No.	PARTICULARS	FOR THE QUARTER ENDED MARCH 31, 2014	UP TO THE QUARTER ENDED MARCH 31, 2014	FOR THE QUARTER ENDED MARCH 31, 2013	UP TO THE QUARTER ENDED MARCH 31, 2013
1	New business premium income growth rate - segment wise				
	Ordinary Life-Non linked	-22.63%	-8.76%	-33.33%	-29.64%
	Ordinary Life- Linked	-82.28%	-48.85%	-66.15%	-76.24%
	Group Business	-84.17%	-30.73%	16.27%	34.80%
	Health	-97.72%	-75.32%	-64.41%	-70.26%
	Pensions-Non Linked	-17.96%	-10.22%	0.34%	-12.96%
	Pensions-Linked Group	-46.75%	-36.01%	-57.59%	-12.08%
	Pensions-Linked Individual	-111.17%	-79.30%	-60.98%	-531.40%
	Individual Immediate Annuity	-68.62%	13.57%	95.73%	46.59%
2	Net Retention Ratio				
	Net premium	6,840,888	23,117,894	8,050,269	27,460,398
	Gross Premium	6,876,967	23,237,035	8,081,512	27,604,303
	Ratio	99.48%	99.49%	99.61%	99.48%
3	Expense of Management to Gross Direct Premium Ratio				
	Management expenses	1,348,088	5,727,080	1,674,466	7,015,329
	Total Gross Premium	6,876,967	23,237,035	8,081,512	27,604,303
	Ratio	19.60%	24.65%	20.72%	25.41%
4	Commission Ratio (Gross commission paid to Gross Premium)				
	Gross Commission	268,009	931,687	333,748	1,036,192
	Total Gross Premium	6,876,967	23,237,035	8,081,512	27,604,303
	Ratio	3.90%	4.01%	4.13%	3.75%
5	Ratio of policy holder's liabilities to shareholder's funds				
	Policyholder Liability	162,455,453	162,455,453	151,642,153	151,642,153
	Shareholders funds	14,026,167	14,026,167	9,880,495	9,880,495
	Ratio	11.58	11.58	15.35	15.35
6	Growth rate of shareholders' fund				
	Shareholders funds	14,026,167	14,026,167	9,880,495	9,880,495
	Growth rate	17.56%	41.96%	23.48%	50.75%
7	Ratio of surplus to policyholders' liability				
	Surplus / (Deficit)	665,777	3,213,089	603,197	2,670,553
	Policyholder Liability	162,455,453	162,455,453	151,642,153	151,642,153
	Ratio	0.41%	1.98%	0.40%	1.76%
8	Change in net worth ('000)				
	Net worth	14,026,167	14,026,167	9,880,495	9,880,495
	Change (₹ '000)	2,094,616	4,145,672	1,878,940	3,326,344
9	Profit after tax/Total Income	14.65%	8.86%	25.98%	7.87%
10	(Total real estate + loans)/(Cash & invested assets) *	NA	NA	NA	NA
11	Total investments/(Capital + Surplus)				
	Total Investments	175,227,300	175,227,300	160,598,200	160,598,200
	Capital	19,535,000	19,535,000	19,535,000	19,535,000
	Surplus /(deficit) **	(5,532,663)	(5,532,663)	(9,662,149)	(9,662,149)
	Ratio	12.51	12.51	16.27	16.27
12	Total affiliated investments/(Capital+ Surplus/ (deficit)) ***	NA	NA	NA	NA
13	Investment Yields (Annualised)				
	<u>with realised gains</u>				
	Non-linked Par	15.33%	2.31%	9.35%	13.79%
	Non-linked Non-par	11.74%	4.01%	10.37%	12.83%
	Linked	25.07%	17.65%	-11.11%	8.59%
	Shareholders'	11.99%	5.33%	8.29%	11.75%
	<u>without realised gains</u>				
	Non-linked Par	14.78%	2.15%	9.20%	13.85%
	Non-linked Non-par	11.75%	4.05%	10.36%	12.82%
	Linked	25.07%	17.65%	-11.11%	8.59%
	Shareholders'	11.99%	5.33%	8.29%	11.79%

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14	Conservation Ratio				
	Ordinary Life-Non linked	90.40%	89.40%	85.37%	84.02%
	Ordinary Life- Linked	73.03%	63.81%	54.69%	57.36%
	Group Business	88.19%	70.75%	69.94%	80.17%
	Health	79.87%	79.96%	75.39%	78.80%
	Pensions Non Linked	43.59%	24.28%	45.62%	22.96%
	Pensions Linked Group	0.00%	0.00%	0.00%	0.00%
	Pensions Linked Individual	74.84%	48.25%	32.21%	59.33%
	Total	79.54%	72.28%	62.23%	64.28%
15	Persistency Ratios - By Premium \$ Non Linked Business				
	For 13th month	64.40%	64.66%	55.46%	59.35%
	For 25th month	52.76%	54.06%	54.70%	50.48%
	For 37th month	51.56%	45.87%	38.61%	39.63%
	For 49th Month	37.45%	36.84%	37.13%	39.67%
	for 61st month	36.11%	38.15%	37.63%	38.73%
	Linked Business				
	For 13th month	87.85%	76.92%	84.98%	71.31%
	For 25th month	84.26%	66.66%	75.14%	66.01%
	For 37th month	71.38%	51.64%	59.34%	44.53%
	For 49th Month	57.00%	40.46%	57.38%	37.86%
	for 61st month	53.76%	34.04%	54.60%	39.70%
	Persistency Ratios - By Policy \$ Non Linked Business				
	For 13th month	34.96%	44.92%	42.29%	45.96%
	For 25th month	39.15%	40.31%	35.09%	29.28%
	For 37th month	31.70%	25.13%	17.65%	14.64%
	For 49th Month	16.39%	12.91%	10.30%	10.03%
	for 61st month	10.24%	9.67%	10.11%	11.84%
	Linked Business				
	For 13th month	77.22%	64.81%	72.57%	60.77%
	For 25th month	70.12%	53.94%	66.16%	59.35%
	For 37th month	60.42%	41.37%	42.92%	32.94%
	For 49th Month	41.02%	29.41%	41.09%	28.06%
	for 61st month	34.24%	21.96%	33.19%	26.87%
16	NPA Ratio				
	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)	1.07	2.11	0.96	1.70
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	1.07	2.11	0.96	1.70
6	(iv) Book value per share (₹)	7.18	7.18	5.06	5.06

* 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) 1. The persistency ratios are computed in accordance with the IRDA circular no. IRDA/ACT/CIR/MISC/035/01/2014 dated January 23, 2014. The persistency ratios for the previous year have been restated in line with the circular.
2) Persistency ratios for the quarter ended March 31, 2014 have been calculated for the policies issued in the January to March period of the relevant years. For example, the 13th month persistency is calculated for the policies issued from January 2013 to March 2013. Persistency ratios for the year ended March 31, 2014 have been calculated for the policies issued in the April to March period of the relevant years. For example, the 13th month persistency for current year is calculated for the policies issued from April 2012 to March 2013.
3) Group policies are excluded from the calculations.