

## PERIODIC DISCLOSURES

## FORM L-22 Analytical Ratios

Insurer: TATA AIA LIFE INSURANCE COMPANY LIMITED

('000)

SL.No.	PARTICULARS	FOR THE QUARTER ENDED MARCH 31, 2015	UP TO THE QUARTER ENDED MARCH 31, 2015	FOR THE QUARTER ENDED MARCH 31, 2014	UP TO THE QUARTER ENDED MARCH 31, 2014
1	<b>New business premium income growth rate - segment wise</b>				
	Ordinary Life-Non linked	60.54%	-5.74%	-22.63%	-8.76%
	Ordinary Life- Linked	500.47%	-34.87%	-82.28%	-48.85%
	Group Business	16.78%	-68.21%	-84.17%	-30.73%
	Health	37.02%	-103.62%	-97.72%	-75.32%
	Pensions-Non Linked	29.14%	-44.02%	-17.96%	-10.22%
	Pensions-Linked Group	51.29%	-34.18%	-46.75%	-36.01%
	Pensions-Linked Individual	-493.44%	-62.95%	-111.17%	-79.30%
	Individual Immediate Annuity	-100.00%	-99.91%	-68.62%	13.57%
2	<b>Net Retention Ratio</b>				
	Net premium	6,966,478	21,055,896	6,840,888	23,117,894
	Gross Premium	7,011,458	21,217,942	6,876,967	23,237,035
	Ratio	99.36%	99.24%	99.48%	99.49%
3	<b>Expense of Management to Gross Direct Premium Ratio</b>				
	Management expenses	2,447,912	6,324,073	1,348,088	5,727,080
	Total Gross Premium	7,011,458	21,217,942	6,876,967	23,237,035
	Ratio	34.91%	29.81%	19.60%	24.65%
4	<b>Commission Ratio (Gross commission paid to Gross Premium)</b>				
	Gross Commission	382,078	931,939	268,009	931,687
	Total Gross Premium	7,011,458	21,217,942	6,876,967	23,237,035
	Ratio	5.45%	4.39%	3.90%	4.01%
5	<b>Ratio of policy holder's liabilities to shareholder's funds</b>				
	Policyholder Liability	182,023,302	182,023,302	162,455,453	162,455,453
	Shareholders funds	16,698,010	16,698,010	14,026,167	14,026,167
	Ratio	10.90	10.90	11.58	11.58
6	<b>Growth rate of shareholders' fund</b>				
	Shareholders funds	16,698,010	16,698,010	14,026,167	14,026,167
	Growth rate	3.11%	19.05%	17.56%	41.96%
7	<b>Ratio of surplus to policyholders' liability</b>				
	Surplus / (Deficit)	(129,816)	2,765,126	665,777	3,213,089
	Policyholder Liability	182,023,302	182,023,302	162,455,453	162,455,453
	Ratio	-0.07%	1.52%	0.41%	1.98%
8	<b>Change in net worth ('000)</b>				
	Net worth	16,698,010	16,698,010	14,026,167	14,026,167
	Change (₹ '000)	503,515	2,671,843	2,094,616	4,145,672
9	<b>Profit after tax/Total Income</b>	0.38%	4.26%	14.65%	8.86%
10	<b>(Total real estate + loans)/(Cash &amp; invested assets) *</b>	NA	NA	NA	NA
11	<b>Total investments/(Capital + Surplus)</b>				
	Total Investments	197,767,279	197,767,279	175,227,300	175,227,300
	Capital	19,535,000	19,535,000	19,535,000	19,535,000
	Surplus /(deficit) **	(2,896,470)	(2,896,470)	(5,532,663)	(5,532,663)
	Ratio	11.89	11.89	12.51	12.51
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	15.58%	22.08%	15.33%	2.31%
	Non-linked Non-par	12.76%	16.71%	11.74%	4.01%
	Linked	22.25%	37.51%	25.07%	17.65%
	Shareholders'	13.58%	17.40%	11.99%	5.33%
	<u>without realised gains</u>				
	Non-linked Par	15.23%	21.88%	14.78%	2.15%
	Non-linked Non-par	12.74%	16.72%	11.75%	4.05%
	Linked	22.25%	37.51%	25.07%	17.65%
	Shareholders'	13.57%	17.40%	11.99%	5.33%

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14	<b>Conservation Ratio</b>				
	Ordinary Life-Non linked	88.62%	91.03%	90.40%	89.40%
	Ordinary Life- Linked	75.49%	76.16%	73.03%	63.81%
	Group Business	122.66%	54.50%	88.19%	70.75%
	Health	84.93%	85.01%	79.87%	79.96%
	Pensions Non Linked	45.28%	24.62%	43.59%	24.28%
	Pensions Linked Group	0.00%	0.00%	0.00%	0.00%
	Pensions Linked Individual	100.73%	67.18%	74.84%	48.25%
	<b>Total</b>	<b>81.98%</b>	<b>81.38%</b>	<b>79.54%</b>	<b>72.28%</b>
15	<b>Persistency Ratios - By Premium \$</b>				
	<b>Non Linked Business</b>				
	For 13th month	67.19%	73.65%	64.40%	64.66%
	For 25th month	57.51%	59.11%	52.76%	54.06%
	For 37th month	47.15%	49.46%	51.56%	45.87%
	For 49th Month	41.96%	43.06%	37.45%	36.84%
	for 61st month	34.59%	35.37%	36.11%	38.15%
	<b>Linked Business</b>				
	For 13th month	91.18%	86.19%	87.85%	76.92%
	For 25th month	74.52%	71.97%	84.26%	66.66%
	For 37th month	61.45%	62.42%	71.38%	51.64%
	For 49th Month	48.28%	45.33%	57.00%	40.46%
	for 61st month	34.91%	32.80%	53.76%	34.04%
	<b>Persistency Ratios - By Policy \$</b>				
	<b>Non Linked Business</b>				
	For 13th month	61.39%	50.24%	34.96%	44.92%
	For 25th month	30.62%	39.81%	39.15%	40.31%
	For 37th month	34.28%	35.68%	31.70%	25.13%
	For 49th Month	27.31%	22.59%	16.39%	12.91%
	for 61st month	15.08%	12.37%	10.24%	9.67%
	<b>Linked Business</b>				
	For 13th month	81.61%	75.27%	77.22%	64.81%
	For 25th month	62.37%	58.65%	70.12%	53.94%
	For 37th month	47.52%	47.96%	60.42%	41.37%
	For 49th Month	40.23%	36.61%	41.02%	29.41%
	for 61st month	22.27%	20.46%	34.24%	21.96%
16	<b>NPA Ratio</b>				
	Gross NPA Ratio	NIL	NIL	NIL	NIL
	Net NPA Ratio	NIL	NIL	NIL	NIL
<b>Equity Holding Pattern for Life Insurers</b>					
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)	0.25	1.35	1.07	2.11
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.25	1.35	1.07	2.11
6	(iv) Book value per share (₹)	8.55	8.55	7.18	7.18

\* 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

2) Persistency ratios for the quarter ended March 31, 2015 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 2014 to March 2014. Persistency ratios up to the Quarter ended March 31, 2015 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 2013 to March 2014.

3) Group policies are excluded in the calculation.