

REVENUE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2011
 Policyholders' Account (Technical Account)***

(₹ '000)

Particulars	Schedule	FOR THE QUARTER ENDED ON	FOR THE YEAR ENDED ON	FOR THE QUARTER ENDED ON	FOR THE YEAR ENDED ON
		31ST MARCH, 2011	31ST MARCH, 2011	31ST MARCH, 2010	31ST MARCH, 2010
Premiums Earned – Net					
(a) Premium	L-4	23,341,971	65,711,464	28,268,044	66,048,962
(b) Reinsurance Ceded		(59,825)	(232,912)	(42,688)	(165,569)
(c) Reinsurance Accepted		-	-	-	-
Income From Investments					
(a) Interest, Dividends & Rent – Gross		831,451	4,011,926	562,134	2,449,674
(b) Profit on sale / redemption of investments		1,509,859	9,477,672	1,592,130	6,771,301
(c) (Loss on sale / redemption of investments)		(1,239,651)	(2,939,680)	(157,055)	(1,837,523)
(d) Transfer / Gain on revaluation / change in fair value*		(6,890,259)	4,073,731	283,944	27,026,231
(e) Amortisation of premium / discount on investments		197,085	450,551	23,773	131,637
Transferred from Shareholders' Fund		18,959	1,658,095	1,132,320	3,053,390
Other Income (Miscellaneous Income)		193,906	520,489	30,687	86,413
TOTAL (A)		17,903,496	82,731,336	31,693,289	103,564,516
Commission	L-5	1,384,794	5,148,021	2,196,538	6,278,549
Operating Expenses related to Insurance Business	L-6	3,474,648	15,627,014	5,134,725	16,367,325
Provision for doubtful debts		-	-	-	-
Bad debts written off		-	-	-	-
Provision for Tax		-	-	-	-
Provisions (other than taxation)					
(a) For diminution in the value of investments (Net)		-	-	-	-
(b) Others		-	-	-	-
TOTAL (B)		4,859,442	20,775,035	7,331,263	22,645,874
Benefits Paid (Net)	L-7	7,712,784	20,115,947	4,313,926	6,934,192
Bonuses Paid		489	927	64	520
Change in valuation of liability in respect of life policies					
(a) Gross**					
Linked Segment Liability		3,103,705	36,433,030	18,986,876	71,513,856
Non-Linked Segment Liability		1,754,629	4,444,248	905,930	1,602,375
(b) Amount ceded in Reinsurance		-	-	-	-
(c) Amount accepted in Reinsurance		-	-	-	-
TOTAL (C)		12,571,607	60,994,152	24,206,796	80,050,943
SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)		472,447	962,149	155,230	867,699
APPROPRIATIONS					
Transfer to Shareholders' Account		40,511	40,511	-	-
Transfer to Other Reserves		-	-	-	-
Balance being Funds for Future Appropriations		431,936	921,638	155,230	867,699
TOTAL (D)		472,447	962,149	155,230	867,699
Funds for future appropriations					
Opening balance at the beginning of the period		1,516,120	1,026,418	871,188	158,719
Add: Current period appropriation		431,936	921,638	155,230	867,699
Balance carried forward to Balance Sheet		1,948,056	1,948,056	1,026,418	1,026,418

The break-up for the surplus is as below:-

(a) Interim Bonuses Paid		489	927	64	520
(b) Allocation of Bonus to policyholders		288,841	683,983	23,259	215,873
(c) Surplus shown in the Revenue Account		472,447	962,149	155,230	867,699
(d) Total Surplus: [(a)+(b)+(c)]		761,777	1,647,059	178,553	1,084,092

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