

FORM L-22 ANALYTICAL RATIOS
 RELIANCE LIFE INSURANCE COMPANY LIMITED
 ANALYTICAL RATIOS AS AT 31ST MARCH, 2010

Sl.No.	Particular	31ST MARCH, 2010	31ST MARCH, 2009
1	New business premium income growth rate - segment wise		
	<i>Participating policies</i>	98%	23%
	<i>Non-participating policies</i>	609%	38%
	<i>Linked Life product</i>	-3%	49%
	<i>Linked pension product</i>	-18%	26%
	<i>Linked group product</i>	258%	-64%
2	Net Retention Ratio	99.75%	99.65%
3	Expense of Management to Gross Direct Premium Ratio	34.29%	51.25%
4	Commission Ratio (Gross commission paid to Gross Premium)	9.51%	12.10%
5	Ratio of policy holder's liabilities to shareholder's funds	4359.19%	1698.70%
6	Growth rate of shareholders' fund	-12.55%	67.29%
7	Ratio of surplus to policyholders' liability	0.66%	0.27%
8	Change in net worth (Rs.'000)	(434,279)	1,391,695
9	Profit after tax/Total Income	-	-
10	(Total real estate + loans)/(Cash & invested assets)	0.21%	0.45%
11	Total investments/(Capital + Surplus)	4515.23%	1817.96%
12	Total affiliated investments/(Capital+ Surplus)	-	-
13	Investment Yield (Gross and Net)	-	-
	Policy Holders Fund		
	Non-linked :	12.84%	3.10%
	Linked:	47.38%	-21.92%
	Shareholder's Funds	9.41%	7.35%
14	Conservation Ratio	61.22%	61.19%
15	Persistency Ratio		
	For 13th month	51.23%	61.17%
	For 25th month	52.29%	70.64%
	For 37th month	23.21%	48.83%
	For 49th Month	39.72%	55.42%
	for 61st month	46.57%	37.81%
16	NPA Ratio		
	Gross NPA Ratio	0%	0%
	Net NPA Ratio	0%	0%

Equity Holding Pattern for Life Insurers

1	(a) No. of shares	1,164,644,900	1,162,334,900
2	(b) Percentage of shareholding (Indian / Foreign)		
	-Indian	100%	100%
	- Foreign	0%	0%
3	(c) %of Government holding (in case of public sector insurance companies)	0%	0%
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) (Rs)	(2.44)	(9.40)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) (Rs)	(2.44)	(9.40)
6	(iv) Book value per share (Rs)	2.60	2.98

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Sl.No.	Particular	31ST MARCH, 2009	31ST MARCH, 2008
1	New business premium income growth rate - segment wise		
	<i>Participating policies</i>	1.23	0.48
	<i>Non-participating policies</i>	1.38	2.05
	<i>Linked Life product</i>	1.49	2.55
	<i>Linked pension product</i>	1.26	9.13
	<i>Linked group product</i>	0.36	3.23
2	Net Retention Ratio	99.65%	99.62%
3	Expense of Management to Gross Direct Premium Ratio	51.09%	40.51%
4	Commission Ratio (Gross commission paid to Gross Premium)	12.10%	8.55%
5	Ratio of policy holder's liabilities to shareholder's funds	1700.56%	1703.93%
6	Growth rate of shareholders' fund	67.29%	62.80%
7	Ratio of surplus to policyholders' liability	0.27%	-
8	Change in net worth (Rs.'000)	1,391,695	797,723
9	Profit after tax/Total Income	-	-
10	(Total real estate + loans)/(Cash & invested assets)	0.02%	0.03%
11	Total investments/(Capital + Surplus)	1817.96%	1826.21%
12	Total affiliated investments/(Capital+ Surplus)	-	-
13	Investment Yield (Gross and Net)	-	-
	Policy Holders Fund		
	Non-linked :		
	Linked:		
	Shareholder's Funds		
14	Conservation Ratio	61.19%	61.38%
15	Persistency Ratio		
	For 13th month		
	For 25th month		
	For 37th month		
	For 49th Month		
	for 61st month		
16	NPA Ratio		
	Gross NPA Ratio		
	Net NPA Ratio		

Equity Holding Pattern for Life Insurers

1	(a) No. of shares	1,162,334,900	1,147,700,000
2	(b) Percentage of shareholding (Indian / Foreign)		
	-Indian	100%	100%
	- Foreign	0%	0%
3	(c) %of Government holding (in case of public sector insurance companies)	0%	0%
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) (Rs)	(9.40)	(8.10)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) (Rs)	(9.40)	(8.10)
6	(iv) Book value per share (Rs)	2.98	1.80

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Sl.No.	Particular	31ST MARCH, 2008	31ST MARCH, 2007
1	New business premium income growth rate - segment wise		
	<i>Participating policies</i>	0.48	1.79
	<i>Non-participating policies</i>	2.05	1.63
	<i>Linked Life product</i>	2.55	4.65
	<i>Linked pension product</i>	9.13	14.19
	<i>Linked group product</i>	3.23	65.15
2	Net Retention Ratio	99.62%	99.59%
3	Expense of Management to Gross Direct Premium Ratio	40.51%	52.54%
4	Commission Ratio (Gross commission paid to Gross Premium)	8.98%	9.83%
5	Ratio of policy holder's liabilities to shareholder's funds	1703.93%	831.70%
6	Growth rate of shareholders' fund	62.80%	14.54%
7	Ratio of surplus to policyholders' liability	-	-
8	Change in net worth (Rs.'000)	797,723	161,281
9	Profit after tax/Total Income	-	-
10	(Total real estate + loans)/(Cash & invested assets)	0.03%	0.09%
11	Total investments/(Capital + Surplus)	1826.21%	952.26%
12	Total affiliated investments/(Capital+ Surplus)	-	1.12%
13	Investment Yield (Gross and Net)	-	-
	Policy Holders Fund		
	Non-linked :		
	Linked:		
	Shareholder's Funds		
14	Conservation Ratio	61.38%	69.75%
15	Persistency Ratio		
	For 13th month		
	For 25th month		
	For 37th month		
	For 49th Month		
	for 61st month		
16	NPA Ratio		
	Gross NPA Ratio		
	Net NPA Ratio		

Equity Holding Pattern for Life Insurers

1	(a) No. of shares	1,147,700,000	664,000,000
2	(b) Percentage of shareholding (Indian / Foreign)		
	-Indian	100%	100%
	- Foreign	0%	0%
3	(c) %of Government holding (in case of public sector insurance companies)	0%	0%
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) (Rs)	(8.10)	(7.29)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) (Rs)	(8.10)	(7.29)
6	(iv) Book value per share (Rs)	1.80	1.91

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 ANALYTICAL RATIOS AS AT 31ST MARCH, 2010

Sl.No.	Particular	31ST MARCH, 2007	31ST MARCH, 2006
1	New business premium income growth rate - segment wise		
	<i>Participating policies</i>	1.79	1.99
	<i>Non-participating policies</i>	1.63	1.82
	<i>Linked Life product</i>	4.65	2.69
	<i>Linked pension product</i>	14.19	0.32
	<i>Linked group product</i>	65.15	0.99
2	Net Retention Ratio	99.59%	99.11%
3	Expense of Management to Gross Direct Premium Ratio	52.54%	58.10%
4	Commission Ratio (Gross commission paid to Gross Premium)	9.83%	6.39%
5	Ratio of policy holder's liabilities to shareholder's funds	831.70%	272.03%
6	Growth rate of shareholders' fund	14.54%	18.47%
7	Ratio of surplus to policyholders' liability	-	-
8	Change in net worth (Rs.'000)	161,281	172,934
9	Profit after tax/Total Income	-	-
10	(Total real estate + loans)/(Cash & invested assets)	0.09%	0.42%
11	Total investments/(Capital + Surplus)	952.26%	362.37%
12	Total affiliated investments/(Capital+ Surplus)	1.12%	1.18%
13	Investment Yield (Gross and Net)	-	-
	Policy Holders Fund		
	Non-linked :		
	Linked:		
	Shareholder's Funds		
14	Conservation Ratio	69.75%	69.44%
15	Persistency Ratio		
	For 13th month		
	For 25th month		
	For 37th month		
	For 49th Month		
	for 61st month		
16	NPA Ratio		
	Gross NPA Ratio		
	Net NPA Ratio		

Equity Holding Pattern for Life Insurers

1	(a) No. of shares	664,000,000	331,000,000
2	(b) Percentage of shareholding (Indian / Foreign)		
	-Indian	100%	100%
	- Foreign	0%	0%
3	(c) %of Government holding (in case of public sector insurance companies)	0%	0%
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) (Rs)	(7.29)	(4.13)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) (Rs)	(7.29)	(4.13)
6	(iv) Book value per share (Rs)	1.91	3.35

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Sl.No.	Particular	31ST MARCH, 2006	31ST MARCH, 2005
1	New business premium income growth rate - segment wise		
	<i>Participating policies</i>	1.99	1.15
	<i>Non-participating policies</i>	1.82	1.84
	<i>Linked Life product</i>	2.69	-
	<i>Linked pension product</i>	0.32	1.20
	<i>Linked group product</i>	0.99	1.72
2	Net Retention Ratio	99.11%	98.62%
3	Expense of Management to Gross Direct Premium Ratio	58.10%	79.46%
4	Commission Ratio (Gross commission paid to Gross Premium)	6.39%	7.38%
5	Ratio of policy holder's liabilities to shareholder's funds	272.03%	103.60%
6	Growth rate of shareholders' fund	18.47%	3.46%
7	Ratio of surplus to policyholders' liability	-	-
8	Change in net worth (Rs.'000)	172,934	31,346
9	Profit after tax/Total Income	-	-
10	(Total real estate + loans)/(Cash & invested assets)	0.42%	0.00%
11	Total investments/(Capital + Surplus)	362.37%	191.75%
12	Total affiliated investments/(Capital+ Surplus)	1.18%	-
13	Investment Yield (Gross and Net)	-	-
	Policy Holders Fund		
	Non-linked :		
	Linked:		
	Shareholder's Funds		
14	Conservation Ratio	69.44%	59.89%
15	Persistency Ratio		
	For 13th month		
	For 25th month		
	For 37th month		
	For 49th Month		
	for 61st month		
16	NPA Ratio		
	Gross NPA Ratio		
	Net NPA Ratio		

Equity Holding Pattern for Life Insurers

1	(a) No. of shares	331,000,000	217,100,000
2	(b) Percentage of shareholding (Indian / Foreign)		
	-Indian	100%	74%
	- Foreign	0%	26%
3	(c) %of Government holding (in case of public sector insurance companies)	0%	0%
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) (Rs)	(4.13)	(3.25)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) (Rs)	(4.13)	(3.25)
6	(iv) Book value per share (Rs)	3.35	4.31