

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

Revenue Account for the year ended 31 March 2008

Form A-RA

Policyholders' Account (Technical Account)

(Amount in Rs '000)

Particulars	Schedule	Current Year						Total
		Par	Non-Par	Pension Individual	Unit Linked-Individual Pension	Unit Linked-Individual	Unit Linked-Group	
Premiums earned – net								
(a) Premium	1	2,425,394	135,338	313,317	190,414	8,201,170	323,096	11,588,729
(b) Reinsurance ceded		(5,476)	(32,642)	-	-	(16,910)	(918)	(55,946)
(c) Reinsurance accepted		-	-	-	-	-	-	-
Income from Investments								
(a) Interest, dividends and rent – gross		276,003	20,628	77,954	332	289,176	36,975	701,068
(b) Profit on sale/redemption of investments		113,573	709	70,163	1	1,238,181	30,005	1,452,632
(c) (Loss) on sale/ redemption of investments		(5,421)	-	(3,110)	-	(487,499)	(2,250)	(498,280)
(d) Transfer Gain/ (Loss) on revaluation/change in fair value		-	-	-	(1,327)	(340,854)	(587)	(342,768)
Other Income								
(a) Miscellaneous income		3,529	156	511	338	16,149	84	20,767
(b) Contribution from the shareholders' account		-	-	77,307	49,191	1,943,862	295	2,070,654
Total (A)		2,807,602	124,189	536,142	238,948	10,843,275	386,700	14,936,856
Commission	2	239,337	2,891	11,335	10,069	791,840	-	1,055,472
Operating expenses relating to insurance business	3	686,088	30,402	99,278	65,694	3,139,123	16,381	4,036,966
Provision for doubtful debts		-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-
Provision for tax (Fringe benefit tax)		7,360	326	1,065	705	33,678	176	43,309
Provisions (other than taxation)								
(a) For diminution in the value of investments (net)		-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-
Total (B)		932,785	33,619	111,678	76,468	3,964,640	16,557	5,135,747
Benefits paid (net)	4	225,420	35,011	45,706	-	510,213	79,487	895,837
Interim bonuses paid		339	-	-	-	-	-	339
Change in valuation of liability against life policies in force								
(a) Gross		1,474,648	54,006	378,758	162,480	6,338,346	291,108	8,699,346
(b) (Amount ceded in reinsurance)		148	(4,857)	-	-	(563)	(452)	(5,724)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-
Total (C)		1,700,555	84,160	424,464	162,480	6,847,996	370,143	9,589,798
Surplus / (Deficit) (D) = (A)-(B)-(C)		174,262	6,410	-	-	30,639	-	211,311
Appropriations								
Transfer to shareholders' account		-	6,410	-	-	-	-	6,410
Transfer to other reserves		-	-	-	-	-	-	-
Balance being funds for future appropriations		174,262	-	-	-	30,639	-	204,901
Total (D)		174,262	6,410	-	-	30,639	-	211,311

Notes and disclosures to financial statements

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Details of Total Surplus

(a) Interim bonuses paid	339
(b) Allocation of bonus to policyholders	281,231
(c) Surplus shown in the Revenue Account	174,262

Total Surplus

455,832

As required by Section 40B(4) of the Insurance Act, 1938, we certify that all expenses of management relating to the insurance business have been included in the Policyholders' Revenue Account.

The accompanying schedules are an integral part of this Balance Sheet.

As per our report of even date attached

For Haribhakti & Co.

For and on behalf of the Board of Directors

Chartered Accountants

Rakesh Rathi

Partner

Membership No: 45228

Place: Mumbai

12 June, 2008

Rajan Raheja

Chairman

Kshitij Jain

Managing Director & Chief Executive Officer

For K.P. Rao & Co.

Chartered Accountants

K. Viswanath

Partner

Membership No: 22812

Place: Bangalore

12 June, 2008

Ron van Oijen

Director

Marco A. Fredriks

Financial Controller

Parag Mathur

Company Secretary



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(Registration No: 114; Date of registration: 2 August 2001)

Revenue Account for the year ended 31 March 2008

Form A-RA

Policyholders' Account (Technical Account)

(Amount in Rs '000)

Particulars	Schedule	Previous Year					Total
		Par	Non-Par	Pension Individual	Unit Linked - Individual	Unit Linked - Group	
Premiums earned – net							
(a) Premium	1	2,159,721	67,008	320,320	4,231,911	293,066	7,072,026
(b) Reinsurance ceded		(6,477)	(15,789)	-	(8,197)	(1,356)	(31,819)
(c) Reinsurance accepted		-	-	-	-	-	-
Income from Investments							
(a) Interest, dividends and rent – gross		159,707	18,122	53,365	153,476	17,271	401,941
(b) Profit on sale/redemption of investments		12,774	19	22,620	346,354	6,054	387,821
(c) (Loss) on sale/ redemption of investments		(899)	-	(565)	(104,591)	(890)	(106,945)
(d) Transfer Gain/ (Loss) on revaluation/change in fair value		-	-	-	(60,069)	877	(59,192)
Other Income							
(a) Miscellaneous income		2,377	80	153	2,393	2	5,005
(b) Contribution from the shareholders' account		208,285	23,742	108,744	1,514,996	30,929	1,886,696
Total (A)		2,535,488	93,182	504,637	6,076,273	345,953	9,555,533
Commission	2	261,091	2,258	14,582	663,788	30	941,749
Operating expenses relating to insurance business	3	738,499	42,417	131,878	2,079,797	42,699	3,035,290
Provision for doubtful debts		-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-
Provision for tax (Fringe benefit tax)		6,599	380	1,178	18,582	382	27,121
Provisions (other than taxation)							
(a) For diminution in the value of investments (net)		-	-	-	-	-	-
(b) Others		-	-	-	-	-	-
Total (B)		1,006,189	45,055	147,638	2,762,167	43,111	4,004,160
Benefits paid (net)	4	95,912	34,329	8,785	328,182	37,920	505,128
Interim bonuses paid		321	-	-	-	-	321
Change in valuation of liability against life policies in force							
(a) Gross		1,432,624	14,246	348,214	2,986,098	265,104	5,046,286
(b) (Amount ceded in reinsurance)		442	(448)	-	(174)	(182)	(362)
(c) Amount accepted in reinsurance		-	-	-	-	-	-
Total (C)		1,529,299	48,127	356,999	3,314,106	302,842	5,551,373
Surplus / (Deficit) (D) = (A)-(B)-(C)		-	-	-	-	-	-
Appropriations							
Transfer to shareholders' account		-	-	-	-	-	-
Transfer to other reserves		-	-	-	-	-	-
Balance being funds for future appropriations		-	-	-	-	-	-
Total (D)		-	-	-	-	-	-

Notes and disclosures to financial statements

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Details of Total Surplus

(a) Interim bonuses paid
(b) Allocation of bonus to policyholders
(c) Surplus shown in the Revenue Account

(a) Interim bonuses paid	321
(b) Allocation of bonus to policyholders	240,247
(c) Surplus shown in the Revenue Account	-
Total Surplus	240,568

As required by Section 40B(4) of the Insurance Act, 1938, we certify that all expenses of management relating to the insurance business have been included in the Policyholders' Revenue Account.

The accompanying schedules are an integral part of this Balance Sheet.

As per our report of even date attached

For Haribhakti & Co.

Chartered Accountants

For and on behalf of the Board of Directors

Rakesh Rathi

Partner

Membership No: 45228

Place: Mumbai

12 June, 2008

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