

ING Vysya Life Insurance Company Limited
(Registration No: 114; Date of registration: 2 August 2001)
Revenue Account for the period ended 31 March 2010
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	3,803,016	459,020	1,657,007	844,330	9,639,529	23,594	16,426,496
(b) Reinsurance ceded		(3,056)	(29,168)	-	-	(6,561)	(2,072)	(40,857)
(c) Reinsurance accepted		-	-	-	-	-	-	-
Income from Investments								
(a) Interest, dividends and rent – gross		542,697	37,788	201,464	26,358	706,402	41,215	1,555,924
(b) Profit on sale/redemption of investments		163,497	1,339	83,037	140,496	3,486,554	36,325	3,911,248
(c) (Loss) on sale/ redemption of investments		(795)	-	(1,888)	(23,470)	(635,820)	(13,096)	(675,069)
(d) Transfer Gain / (Loss) on revaluation / change in fair value		-	-	-	208,420	5,170,295	35,182	5,413,897
Other Income								
(a) Miscellaneous income		32,243	3,937	911	3,956	109,153	(282)	149,918
(b) Contribution from the shareholders' account		-	102,404	670,014	226,358	462,402	1,807	1,462,985
Total (A)		4,537,603	575,320	2,610,546	1,426,447	18,931,955	122,673	28,204,544
Commission	2	479,318	59,488	94,193	40,963	533,621	-	1,207,583
Operating expenses relating to insurance business	3	1,292,422	218,052	827,463	340,755	1,994,000	-	4,672,692
Provision for doubtful debts		-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-
Provision for tax (Fringe benefit tax)		-	-	-	-	-	-	-
Provisions (other than taxation)		-	-	-	-	-	-	-
(a) For diminution in the value of investments (net)		-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-
Total (B)		1,771,740	277,539	921,656	381,718	2,527,621	-	5,880,274
Benefits paid (net)	4	500,529	46,634	210,576	2,819	1,356,417	337,469	2,454,444
Interim bonuses paid		650	-	-	-	-	-	650
Change in valuation of liability against life policies								
(a) Gross		2,135,401	245,154	1,478,314	1,024,081	14,991,846	(215,139)	19,659,657
(b) (Amount ceded in reinsurance)		744	5,993	-	-	3,292	343	10,372
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-
Total (C)		2,637,324	297,781	1,688,890	1,026,900	16,351,555	122,673	22,125,123
Surplus / (Deficit) (D) = (A)-(B)-(C)		128,538	-	-	17,829	52,779	-	199,146
Appropriations								
Transfer to shareholders' account		-	-	-	-	-	-	-
Transfer to other reserves		-	-	-	-	-	-	-
Balance being funds for future appropriations		128,538	-	-	17,829	52,779	-	199,146
Total (D)		128,538	-	-	17,829	52,779	-	199,146
Funds for Future Appropriation								
Opening Balance as at April 1, 2009		4,445	-	-	6,778	54,893	-	66,116
Add: Current year appropriations		128,538	-	-	17,829	52,779	-	199,146
Balance Carried forward to Balance Sheet		132,983	-	-	24,607	107,672	-	265,262

Notes and disclosures to financial statements

16

Details of Total Surplus

(a) Interim bonuses paid	650
(b) Allocation of bonus to policyholders	463,393
(c) Surplus shown in the Revenue Account	132,983
Total Surplus	597,026

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
26 April 2010

Rajan Raheja
Chairman

Kshitij Jain
Managing Director & Chief Executive Officer

N N Joshi
Director

For **K.P. Rao & Co.**
Chartered Accountants

K. Viswanath
Partner
Membership No: 22812
Place: Bangalore
26 April 2010

John Boers
Chief Financial Officer

Hemamalini Ramakrishnan
Appointed Actuary and CIRO

Parag Mathur
Company Secretary



ING Vysya Life Insurance Company Limited

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

Revenue Account for the year ended 31 March 2009

Form A-RA

Policyholders' Account (Technical Account)

(Amount in Rs '000)

Particulars	Schedule	Previous Year						Total
		Par	Non-Par	Pension Individual	Unit Linked-Individual Pension	Unit Linked - Individual	Unit Linked - Group	
Premiums earned – net								
(a) Premium	1	2,946,984	257,054	708,026	534,543	9,675,468	300,752	14,422,827
(b) Reinsurance ceded		(7,418)	(44,215)	-	-	(22,905)	(1,244)	(75,782)
(c) Reinsurance accepted		-	-	-	-	-	-	-
Income from Investments								
(a) Interest, dividends and rent – gross		384,986	29,599	95,208	12,355	450,294	51,984	1,024,426
(b) Profit on sale/redemption of investments		78,756	1,094	6,111	9,376	532,416	15,412	643,165
(c) (Loss) on sale/ redemption of investments		(130,597)	-	(3,736)	(63,850)	(3,198,340)	(41,245)	(3,437,768)
(d) Transfer Gain/ (Loss) on revaluation/change in fair value		(160,621)	-	(107,412)	(30,903)	(1,072,165)	(22,180)	(1,393,281)
Other Income								
(a) Miscellaneous income		51,311	4,350	10,433	10,896	148,014	(61)	224,943
(b) Contribution from the shareholders' account		-	-	229,498	161,435	1,693,113	-	2,084,046
Total (A)		3,163,401	247,882	938,128	633,852	8,205,895	303,418	13,492,576
Commission	2	314,284	11,376	35,531	27,941	714,627	-	1,103,759
Operating expenses relating to insurance business	3	904,415	94,557	224,068	234,007	3,179,151	2,954	4,639,152
Provision for doubtful debts		-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-
Provision for tax (Fringe benefit tax)		4,352	455	1,078	1,126	15,298	14	22,323
Provisions (other than taxation)								
(a) For diminution in the value of investments (net)		-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-
Total (B)		1,223,051	106,388	260,677	263,074	3,909,076	2,968	5,765,234
Benefits paid (net)	4	373,727	33,603	106,163	306	447,555	375,722	1,337,076
Interim bonuses paid		664	-	-	-	-	-	664
Change in valuation of liability against life policies								
(a) Gross		1,736,576	94,139	571,288	363,694	3,827,991	(91,121)	6,502,567
(b) (Amount ceded in reinsurance)		(800)	(5,523)	-	-	(2,981)	401	(8,903)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-
Total (C)		2,110,167	122,219	677,451	364,000	4,272,565	285,002	7,831,404
Surplus / (Deficit) (D) = (A)-(B)-(C)		(169,817)	19,275	-	6,778	24,254	15,448	(104,062)
Appropriations								
Transfer to shareholders' account		-	19,275	-	-	-	15,448	34,723
Transfer to other reserves		-	-	-	-	-	-	-
Balance being funds for future appropriations		(169,817)	-	-	6,778	24,254	-	(138,785)
Total (D)		(169,817)	19,275	-	6,778	24,254	15,448	(104,062)
Funds for Future Appropriation								
Opening Balance as at April 1, 2008		174,262	-	-	-	30,639	-	204,901
Add: Current year appropriations		(169,817)	-	-	6,778	24,254	-	(138,785)
Balance Carried forward to Balance Sheet		4,445	-	-	6,778	54,893	-	66,116

Notes and disclosures to financial statements

16

Details of Total Surplus

(a) Interim bonuses paid	664
(b) Allocation of bonus to policyholders	323,482
(c) Surplus shown in the Revenue Account	4,445
Total Surplus	328,591

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
26 April 2010

Rajan Raheja
Chairman

Kshitij Jain
Managing Director & Chief Executive Officer

N N Joshi
Director

For K.P. Rao & Co.
Chartered Accountants

K. Viswanath
Partner
Membership No: 22812
Place: Bangalore
26 April 2010

John Boers
Chief Financial Officer

Hemamalini Ramakrishnan
Appointed Actuary and CIRO

Parag Mathur
Company Secretary