

ING Vysya Life Insurance Company Limited
(Amounts in thousands of Indian Rupees unless otherwise stated)

FORM : L22-Analytical Ratios

| Sl No | Ratios | Quarter ended 31 Mar 2011 | Year ended 31 Mar 2011 | Quarter ended 31 Mar 2010 | Year ended 31 Mar 2010 |
|-------|--|------------------------------|---------------------------|------------------------------|---------------------------|
| 1 | New business premium income growth: | | | | |
| | Participating | 68.8% | 90.1% | 94.9% | 57.8% |
| | Non Participating | -27.8% | 14.5% | 750.8% | 94.7% |
| | Pension- Individual | 101.2% | 44.0% | -15.2% | 158.9% |
| | Annuity # | NA | NA | NA | NA |
| | Unit - Linked - Individual Pension | -93.1% | -50.7% | 81.2% | 14.9% |
| | Unit - Linked - Individual | -37.1% | -55.3% | -51.3% | -43.4% |
| | Unit - Linked - Group | -100.0% | 1459.5% | -100.6% | -99.9% |
| 2 | Net retention ratio | 99.8% | 99.8% | 99.8% | 99.8% |
| 3 | Ratio of expenses of management | 29.1% | 36.6% | 32.0% | 35.8% |
| 4 | Commission ratio | 8.5% | 7.6% | 7.6% | 7.4% |
| 5 | Ratio of policy holders' liabilities to shareholders' funds | 1600.6% | 1600.6% | 3005.4% | 3005.4% |
| 6 | Growth rate of shareholders' fund (over previous year same quarter) | 127.0% | 127.0% | -10.7% | -10.7% |
| 7 | Ratio of policyholders' surplus to policy holders' liability | -1.6% | -1.6% | -2.7% | -2.7% |
| 8 | Change in net worth - Rs. Mn | 82 | 1,946 | (247) | (184) |
| 9 | Profit / (loss) after tax / total income | 1.4% | -3.3% | -4.0% | -5.1% |
| 10 | (Total real estate + loans)/ cash and invested assets | 0.2% | 0.2% | 0.2% | 0.2% |
| 11 | Total investments/ (capital + total surplus) * | 1705.1% | 1705.1% | 3132.8% | 3132.8% |
| 12 | Total affiliated investments/ (capital + total surplus) | 9.0% | 9.0% | 21.8% | 21.8% |
| 13 | Investment Yield (Gross and Net) With realized gains / (losses) | | | | |
| | Participating | 1.9% | 7.7% | 1.9% | 9.8% |
| | Non Participating | 1.9% | 7.6% | 2.0% | 8.1% |
| | Pension | 2.0% | 7.7% | 2.0% | 10.0% |
| | Unit Linked Funds | -4.1% | 8.2% | 1.3% | 38.4% |
| | Shareholders | 2.1% | 7.2% | 1.9% | 8.1% |
| | Without realized gains / (losses) | | | | |
| | Participating | 1.8% | 7.4% | 1.8% | 7.7% |
| | Non Participating | 1.8% | 7.3% | 2.0% | 8.0% |
| | Pension | 1.9% | 7.5% | 1.9% | 7.3% |
| | Unit Linked Funds | -4.4% | 3.5% | -1.8% | 25.9% |
| | Shareholders | 2.0% | 6.9% | 1.9% | 8.0% |
| 14 | Conservation Ratio | | | | |
| | Linked | 66.7% | 63.8% | 67.6% | 69.3% |
| | Non Linked | 68.0% | 66.8% | 69.7% | 69.6% |
| | Pension | 75.8% | 75.5% | 86.2% | 79.8% |
| | | 24.0% | 14.8% | 14.0% | 17.7% |
| 15 | Persistence Ratio ** | | | | |
| | For 13th month | 67.7% | 67.7% | 57.3% | 57.3% |
| | For 25th month | 51.0% | 51.0% | 50.8% | 50.8% |
| | For 37th month | 26.6% | 26.6% | 34.9% | 34.9% |
| | For 49th Month | 23.0% | 23.0% | 21.6% | 21.6% |
| | for 61st month | 16.1% | 16.1% | 42.9% | 42.9% |
| 16 | NPA Ratio | NIL | NIL | NIL | NIL |

Equity Holding Pattern for Life Insurers

| | | | | | |
|---|---|---------------|---------------|---------------|---------------|
| 1 | (a) No. of shares | 1,464,883,000 | 1,464,883,000 | 1,019,150,000 | 1,019,150,000 |
| 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) | dna | (0.54) | dna | (1.34) |
| 5 | (b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) | dna | (0.54) | dna | (1.34) |
| 6 | (iv) Book value per share (Rs 10 Paid Up) | dna | 2.36 | dna | 1.50 |

dna : data not available

* Investments represent the total of Form L12, L13 & L14

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1) Persistence ratios have been calculated based on the data as at 31 March 2011 for those policies where premiums are due

2) Persistence ratios given above are to be read as follows; for e.g., 25th month's 51.0% for 2011 is based on the new business written from 1st April 2008 to 31st March 2009 and 25th month's 50.8% for 2010 is based on the new business written from 1st April 2007 to 31st March 2008 and so on.

3) Single / policies with flexibility in paying premiums & group policies are not included in the persistence ratio calculations

Launched during the year