

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

FORM : L22-Analytical Ratios

Sl No	Ratios	For the quarter ended 31 Dec 2011	Up to the quarter ended 31 Dec 2011	For the quarter ended 31 Dec 2010	Up to the quarter ended 31 Dec 2010
1	New business premium income growth:				
	Participating	-20.4%	14.3%	126.1%	104.2%
	Non Participating	-48.5%	-65.7%	97.6%	158.4%
	Pension- Individual	45.5%	30.4%	101.8%	23.0%
	Annuity *	317.5%	1051.7%	0.0%	0.0%
	Unit - Linked - Individual Pension	-100.1%	-98.4%	-92.0%	-28.1%
	Unit - Linked - Individual	-62.1%	-53.6%	-65.3%	-60.5%
	Unit - Linked - Group	0.0%	-100.0%	-100.0%	1897.3%
2	Net retention ratio	99.6%	99.6%	99.7%	99.7%
3	Ratio of expenses of management	40.0%	42.8%	40.1%	40.6%
4	Commission ratio	7.2%	8.0%	7.8%	7.2%
5	Ratio of policy holders' liabilities to shareholders' funds	1959.5%	1959.5%	1584.3%	1584.3%
6	Growth rate of shareholders' fund (over previous year same quarter)	-18.6%	-18.6%	121.2%	121.2%
7	Ratio of policyholders' surplus to policy holders' liability	-1.4%	-1.4%	-1.7%	-1.7%
8	Change in net worth - Rs. Mn	(261)	(631)	1,864	1,864
9	Profit / (loss) after tax / total income	-9.5%	-8.9%	-7.1%	-4.9%
10	(Total real estate + loans)/ cash and invested assets	0.3%	0.3%	0.2%	0.2%
11	Total investments / (capital + total surplus) **	2060.6%	2060.6%	1693.0%	1693.0%
12	Total affiliated investments/ (capital + total surplus)	4.2%	4.2%	10.9%	10.9%
13	Investment Yield (Gross and Net) With realized gains / (losses)				
	Participating	1.7%	5.0%	2.1%	6.0%
	Non Participating	2.2%	6.5%	2.1%	6.0%
	Pension	1.9%	5.9%	2.1%	6.1%
	Unit Linked Funds	-4.5%	-13.1%	0.8%	12.7%
	Shareholders	2.1%	6.4%	2.1%	5.6%
	Without realized gains / (losses)				
	Participating	1.6%	4.9%	2.0%	5.8%
	Non Participating	2.2%	6.4%	2.0%	5.8%
	Pension	1.8%	5.6%	2.0%	6.0%
	Unit Linked Funds	-2.9%	-13.2%	0.5%	8.2%
	Shareholders	2.1%	6.1%	2.1%	5.3%
14	Conservation Ratio				
	Non Linked	77.1%	79.3%	75.5%	75.3%
	Linked	57.5%	58.6%	65.4%	66.3%
	Pension	15.1%	14.2%	16.6%	10.9%
	Total	58.8%	59.4%	64.4%	62.3%
15	Persistency Ratio ***				
	For 13th month	69.0%	69.0%	62.2%	62.2%
	For 25th month	54.0%	54.0%	48.4%	48.4%
	For 37th month	34.0%	34.0%	28.2%	28.2%
	For 49th Month	28.0%	28.0%	22.3%	22.3%
	for 61st month	28.0%	28.0%	28.3%	28.3%
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	1,464,883,000	1,464,883,000
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)	(0.47)	(0.47)	(0.65)	(0.65)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(0.47)	(0.47)	(0.65)	(0.65)
6	(iv) Book value per share (Rs 10 Paid Up)	1.89	1.89	2.31	2.31

* Launched in September 2010

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

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

2) Persistency ratios given above are to be read as follows: for e.g. 25th month's 54% for 2011 is based on the new business written from 1st January 2009 to 31 December 2009 and 25th month's 48.4% for 2010 is based on the new business written from 1st January 2008 to 31 December 2008 and so on.

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