

Exide Life Insurance Company Limited
(Formerly known as ING Vysya Life Insurance Company Limited)

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

Revenue Account for the year ended 31 March 2015



Form : L1-A-RA

Policyholders' Account (Technical Account)

(₹ '000)

| Particulars | Schedule | Quarter ended 31 Mar 2015 | Year ended 31 Mar 2015 | Quarter ended 31 Mar 2014 | Year ended 31 Mar 2014 |
|--|----------|------------------------------|---------------------------|------------------------------|---------------------------|
| Premiums earned – net | | | | | |
| (a) Premium | L4 | 7,526,382 | 20,274,752 | 7,405,668 | 18,306,713 |
| (b) Reinsurance ceded | | (61,435) | (132,686) | (17,386) | (62,014) |
| (c) Reinsurance accepted | | - | - | - | - |
| Income from Investments | | | | | |
| (a) Interest, dividends and rent – gross | | 1,283,356 | 5,022,174 | 1,092,569 | 4,228,169 |
| (b) Profit on sale/redemption of investments | | 1,669,525 | 5,713,102 | 812,792 | 3,045,958 |
| (c) (Loss) on sale/ redemption of investments | | (131,153) | (373,388) | (225,172) | (1,580,676) |
| (d) Transfer Gain / (Loss) on revaluation / change in fair value | | (545,181) | 531,285 | 382,645 | 1,049,298 |
| Other Income | | | | | |
| (a) Miscellaneous income | | 13,417 | 37,122 | 25,222 | 73,046 |
| (b) Contribution from the shareholders' account | | (250,347) | 475,823 | 147,395 | 552,302 |
| Total (A) | | 9,504,564 | 31,548,184 | 9,623,733 | 25,612,797 |
| Commission | L5 | 415,955 | 1,257,270 | 491,982 | 1,311,544 |
| Operating expenses relating to insurance business | L6 | 1,324,566 | 5,201,469 | 1,296,299 | 4,867,554 |
| 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) | | 1,740,520 | 6,458,739 | 1,788,281 | 6,179,098 |
| Benefits paid (net) | L7 | 5,144,049 | 15,070,924 | 3,594,018 | 11,530,569 |
| Interim bonuses paid | | 577 | 3,044 | 608 | 3,478 |
| Change in valuation of liability against life policies | | | | | |
| (a) Gross | | 2,268,408 | 9,413,388 | 3,662,112 | 7,140,498 |
| (i) Linked | | (187,489) | (355,393) | (411,249) | (3,124,411) |
| (ii) Non-Linked | | 2,455,897 | 9,768,781 | 4,073,362 | 10,264,909 |
| (b) (Amount ceded in reinsurance) | | (21,012) | (21,012) | (972) | (972) |
| (c) Amount accepted in reinsurance | | - | - | - | - |
| (d) (Amount transferred to "Fund's for discontinued policies") | | - | - | - | - |
| Total (C) | | 7,392,023 | 24,466,344 | 7,255,766 | 18,673,573 |
| Surplus / (Deficit) (D) = (A)-(B)-(C) | | 372,021 | 623,100 | 579,686 | 760,127 |
| Appropriations | | | | | |
| Transfer to shareholders' account | | 432,906 | 432,906 | 730,548 | 730,548 |
| Surplus transferred to / (from) Balance Sheet | | (317,372) | - | (218,730) | - |
| Transfer to other reserves | | - | - | - | - |
| Balance being funds for future appropriations | | 256,487 | 190,194 | 67,869 | 29,579 |
| Total (D) | | 372,021 | 623,100 | 579,686 | 760,127 |
| Funds for Discontinued Policies | | | | | |
| Opening Balance | | 597,833 | 330,956 | 277,305 | 152,069 |
| Add : Transfer to Funds for discontinued policies | | 303,013 | 569,889 | 53,650 | 178,886 |
| Less : Refunded to policyholders | | - | - | - | - |
| Balance Carried forward to Balance Sheet | | 900,845 | 900,845 | 330,956 | 330,956 |
| Funds for Future Appropriation | | | | | |
| Opening Balance | | 324,876 | 73,797 | 224,658 | 44,218 |
| Add: Surplus transferred to (from) balance sheet | | (317,372) | - | (218,730) | - |
| Less: Transfer to shareholders' account | | 173,532 | 173,532 | - | - |
| Add: Current year appropriations | | 256,487 | 190,194 | 67,869 | 29,579 |
| Balance Carried forward to Balance Sheet | | 90,459 | 90,459 | 73,797 | 73,797 |