

FORM A-RA											
Name of the Insurer: ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED											
Registration number and date of registration with the IRDA : Regn.No. 105 dated 24.11.2000											

CONSOLIDATED REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011											(₹ '000)
Policyholders' Account (Technical Account)											
Particulars	Schedule	Par Life #	Par Pension #	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
<b>Premiums earned – net</b>											
(a) Premium	1	7,840,920	7,921,841	5,374,339	859,725	331,795	77,991,978	65,448,645	1,570,863	11,466,184	178,806,290
(b) Reinsurance ceded		(1,996)	(47)	(292,719)	-	(79,560)	(41,502)	(257)	(219,950)	(497)	(636,528)
<b>Income from Investments</b>											
(a) Interest, Dividend & Rent - Gross		1,605,801	414,073	338,692	569,206	9,748	7,410,226	5,933,708	52,755	2,687,188	19,021,397
(b) Profit on sale/redemption of investments		1,794,343	403,230	56,066	61,167	1,352	83,914,715	44,791,391	176,870	2,623,263	133,822,397
(c) Loss on sale/redemption of investments		(906,655)	(203,395)	(28,955)	(30,592)	(676)	(43,470,976)	(23,394,923)	(102,804)	(1,432,946)	(69,571,922)
(d) Unrealised gain/(loss)		-	-	-	-	-	(15,746,359)	(4,469,615)	4,245	(560,056)	(20,791,794)
(e) Appropriation / Expropriation Adjustment Account		-	-	-	-	-	(327,611)	154,701	2,194	5,952	(164,764)
<b>Other Income:</b>											
Contribution from the Shareholders' account		-	-	493,964	106,608	194,947	-	-	151,947	411,555	1,359,021
Fees and charges		39,671	2,098	1,950	-	1,018	18,872	886	48	-	64,543
Miscellaneous income		2,040	57	562	48	251	18,817	14,345	831	1,304	38,255
<b>Total (A)</b>		<b>10,374,124</b>	<b>8,837,887</b>	<b>5,643,899</b>	<b>1,566,162</b>	<b>488,878</b>	<b>109,768,101</b>	<b>88,488,881</b>	<b>1,838,898</b>	<b>18,201,847</b>	<b>241,946,908</b>
Commission	2	494,407	7,945	962,641	3,605	25,767	2,236,175	1,751,092	107,427	17,700	5,606,759
Operating expenses related to Insurance business	3	1,050,628	9,674	2,178,472	35,768	152,144	9,537,265	7,900,160	601,286	408,551	21,873,948
Provision for taxation (Fringe benefits tax)		-	-	-	-	-	-	-	-	-	-
<b>Total (B)</b>		<b>1,545,035</b>	<b>17,619</b>	<b>3,141,113</b>	<b>39,373</b>	<b>177,911</b>	<b>11,773,440</b>	<b>9,851,282</b>	<b>708,713</b>	<b>428,251</b>	<b>27,480,707</b>
Benefits paid (Net)	4	760,086	154,390	383,459	534,047	86,737	70,770,145	26,748,632	86,236	6,387,937	105,911,669
Interim Bonus Paid		2,581	2,969	-	-	-	-	-	-	-	5,550
Change in valuation of liability in respect of life policies		8,003,796	8,331,002	2,498,680	1,009,868	225,544	22,801,342	49,360,434	866,460	8,453,873	101,550,999
<b>Total (C)</b>		<b>8,766,463</b>	<b>8,468,361</b>	<b>2,882,139</b>	<b>1,843,916</b>	<b>312,281</b>	<b>93,571,487</b>	<b>76,109,066</b>	<b>952,696</b>	<b>14,841,810</b>	<b>207,489,218</b>
<b>SURPLUS/ (DEFICIT) (D) = (A)-(B)-(C)</b>		<b>82,626</b>	<b>31,877</b>	<b>(79,353)</b>	<b>(17,120)</b>	<b>(31,317)</b>	<b>4,423,234</b>	<b>2,698,563</b>	<b>(24,410)</b>	<b>(60,114)</b>	<b>6,987,880</b>
<b>Provision for taxation</b>											
Tax credit / (charge) - Refer note 3.13 of schedule 16		(99,526)	-	79,353	17,126.00	31,317.00	(1,040,732.00)	-	24,410.00	66,114.00	(921,938)
<b>SURPLUS/ (DEFICIT) AFTER TAX</b>		<b>(36,900)</b>	<b>31,877</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,382,502</b>	<b>2,698,563</b>	<b>-</b>	<b>-</b>	<b>6,076,042</b>
<b>APPROPRIATIONS</b>											
Transfer to Shareholders' account		72,937	14,804	-	-	-	5,259,560	3,330,880	-	-	8,678,181
Balance being funds for future appropriations		(109,837)	17,073	-	-	-	(1,877,058)	(632,317)	-	-	(2,602,139)
<b>Total (D)</b>		<b>(36,900)</b>	<b>31,877</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,382,502</b>	<b>2,698,563</b>	<b>-</b>	<b>-</b>	<b>6,076,042</b>
<b>FUNDS FOR FUTURE APPROPRIATION</b>											
Opening Balance as at April 1, 2010		932,996	459,604	-	-	-	6,451,308	4,480,257	-	-	12,324,165
Add: Current year appropriations		(109,837)	17,073	-	-	-	(1,877,058)	(632,317)	-	-	(2,602,139)
<b>Balance Carried forward to Balance Sheet</b>		<b>823,159</b>	<b>476,677</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,574,250</b>	<b>3,847,940</b>	<b>-</b>	<b>-</b>	<b>9,722,026</b>
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO ACCOUNTS</b>	16										

As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Policyholder's Revenue Account as expenses.

**Schedules referred to herein form an Integral part of the Policyholders' Revenue Account.**

# During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation

As per our report of even date attached.

**For Walker, Chandlok & Co**

Chartered Accountants  
Firm Registration No.001076N

**For B B B & Co.**

Chartered Accountants  
Firm Registration No.101248W

**For and on behalf of the Board of Directors**

**Khushroo B. Panthaky**  
Partner  
Membership No. F-42423

**Akool Master**  
Partner  
Membership No. 046768

**Avijit Chatterjee**  
Appointed Actuary

**Chande D. Kochhar**  
Chairperson

**Keki Dadiseth**  
Director

Place : Mumbai  
Date : April 20, 2011

**Banavilla Khan**  
Company Secretary

**Sandeep Bakshi**  
Managing Director and CEO

**K. Ramkumar**  
Director

**Puneet Nanda**  
Executive Director

FORM A-RA														
Name of the Insurer: ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED														
Registration number and date of registration with the IRDA : Regn.No. 106 dated 24.11.2000														
CONSOLIDATED REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2010														
Policyholders' Account (Technical Account)														(₹ '000)
Particulars	Schedule	Par Life ₹	Par Pension ₹	Par Group Life ₹	Par Group Pension ₹	Non Par	Annuity Par	Non	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
<b>Premiums earned – net</b>														
(a) Premium	1	3,619,912	441,137	22,500	51,567	1,620,135	839,225	-	489,262	72,945,645	74,274,454	1,391,184	9,592,520	165,287,541
(b) Reinsurance ceded		(2,468)	(62)	-	-	(210,022)	-	-	(115,281)	(61,367)	(229)	(149,408)	(374)	(529,211)
<b>Income from Investments</b>														
(a) Interest, Dividend & Rent - Gross		1,225,161	323,711	1,278	3,210	313,428	520,611	10,597	5,881,258	3,466,433	33,728	1,837,037	13,616,452	
(b) Profit on sale/redemption of investments		97,056	29,336	433	1,591	80,353	202,657	2,699	26,229,335	11,202,578	110,204	1,362,045	39,318,287	
(c) Loss on sale/redemption of investments		(4,322)	(414)	(26)	(26)	(376)	(357)	-	(4,286,547)	(1,767,923)	(6,270)	(280,741)	(6,347,002)	
(d) Unrealised gain/(loss)		-	-	-	-	-	-	-	82,944,216	44,847,685	61,989	1,628,240	129,482,130	
(e) Appropriation / Expropriation Adjustment Account		-	-	-	-	-	-	-	(328,354)	35,212	1,546	21,362	(270,234)	
<b>Other Income:</b>														
Contribution from the Shareholders' account		-	-	346	-	-	-	-	111,106	-	4,194,973	790,226	158,319	5,254,970
Appropriation / Expropriation Income		-	-	-	-	-	-	-	-	-	-	-	-	-
Linked income		-	-	-	-	-	-	-	-	-	-	-	-	-
Fees and charges		30,968	1,916	-	-	2,315	-	-	1,303	19,129	1,508	4	-	57,143
Miscellaneous income		340	11	-	-	427	3	-	204	7,536	6,860	727	203	16,311
<b>Total (A)</b>		<b>4,966,947</b>	<b>798,538</b>	<b>24,531</b>	<b>86,342</b>	<b>1,806,260</b>	<b>1,862,199</b>	<b>499,890</b>	<b>499,890</b>	<b>183,380,881</b>	<b>136,261,881</b>	<b>2,233,930</b>	<b>14,318,611</b>	<b>349,886,387</b>
Commission	2	209,180	8,249	-	-	114,457	356	-	78,232	2,876,168	2,576,225	166,735	76	6,029,678
Operating expenses related to Insurance business	3	486,211	15,005	136	212	612,990	5,938	-	293,409	11,010,235	11,850,695	1,114,160	302,542	25,691,533
Provision for taxation (Fringe benefit tax)		(799)	(10)	-	-	(251)	(3)	-	(199)	(23,338)	(5,549)	(336)	-	(30,485)
<b>Total (B)</b>		<b>694,692</b>	<b>23,244</b>	<b>136</b>	<b>212</b>	<b>727,196</b>	<b>6,291</b>	<b>371,442</b>	<b>13,863,088</b>	<b>14,421,371</b>	<b>1,280,669</b>	<b>302,618</b>	<b>31,690,726</b>	
Benefits paid (Net)	4	597,605	177,131	-	-	638,599	495,864	-	143,981	55,262,417	12,701,367	50,678	2,032,261	72,099,903
Interim Bonus Paid		425	42	-	-	-	-	-	-	-	-	-	-	467
Change in valuation of liability in respect of life policies		3,904,886	429,128	24,395	56,101	66,179	958,392	(15,533)	104,644,851	106,163,465	902,693	11,983,732	229,118,289	
Transfer to Linked Fund		-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>		<b>4,802,916</b>	<b>606,301</b>	<b>24,395</b>	<b>86,101</b>	<b>704,778</b>	<b>1,484,286</b>	<b>128,448</b>	<b>189,907,288</b>	<b>118,864,832</b>	<b>983,371</b>	<b>14,018,993</b>	<b>301,218,689</b>	
<b>SURPLUS/ (DEFICIT) (D) = (A)-(B)-(C)</b>		<b>(230,861)</b>	<b>166,090</b>	<b>-</b>	<b>29</b>	<b>374,286</b>	<b>101,592</b>	<b>-</b>	<b>9,890,518</b>	<b>2,976,348</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,977,002</b>
<b>APPROPRIATIONS</b>														
Transfer to Shareholders' account		95,306	30,049	-	29	374,286	101,592	-	-	7,224,912	-	-	-	7,826,174
Balance being funds for future appropriations		(326,167)	136,041	-	-	-	-	-	-	2,365,606	2,975,348	-	-	5,150,828
<b>Total (D)</b>		<b>(230,861)</b>	<b>166,090</b>	<b>-</b>	<b>29</b>	<b>374,286</b>	<b>101,592</b>	<b>-</b>	<b>9,590,518</b>	<b>2,975,348</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,977,002</b>
<b>FUNDS FOR FUTURE APPROPRIATION</b>														
Opening Balance as at April 1, 2009		1,259,163	323,563	-	-	-	-	-	-	4,085,702	1,504,909	-	-	7,173,337
Add: Current year appropriations		(326,167)	136,041	-	-	-	-	-	-	2,365,606	2,975,348	-	-	5,150,828
<b>Balance Carried forward to Balance Sheet</b>		<b>932,996</b>	<b>459,604</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,451,308</b>	<b>4,480,257</b>	<b>-</b>	<b>-</b>	<b>12,324,165</b>
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO ACCOUNTS</b>	16													

As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India by the Company have been fully debited to the Policyholder's Revenue Account as expenses.

Schedules referred to herein form an integral part of the Policyholders' Revenue Account.  
# During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation

As per our report of even date attached.

**For Walker, Chandlok & Co**  
Chartered Accountants  
Firm Registration No.001076N

**For S S R & Co.**  
Chartered Accountants  
Firm Registration No.101248W

**For and on behalf of the Board of Directors**

**Khushroo B. Pantakhy**  
Partner  
Membership No. F-42423

**Akash Master**  
Partner  
Membership No. 046768

**Avijit Chatterjee**  
Appointed Actuary

**Chanda D. Keshkar**  
Chairperson

**Keki Dadiseth**  
Director

Place : Mumbai  
Date : April 20, 2011

**Sanaulla Khan**  
Company Secretary

**Sandeep Bakshi**  
Managing Director and CEO

**K. Ramkumar**  
Director

**Puneet Nanda**  
Executive Director

FORM A-RA											
Name of the Insurer: ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED											
Registration number and date of registration with the IRDA : Regn.No. 105 dated 24.11.2000											
REVENUE ACCOUNT FOR THE QUARTER ENDED MARCH 31, 2011											
Policyholders' Account (Technical Account)											
(₹ '000)											
Particulars	Schedule	Par Life #	Par Pension #	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
<b>Premiums earned – net</b>											
(a) Premium	1	4,217,433	7,271,240	2,687,179	294,090	91,055	27,798,357	16,863,836	687,968	5,663,505	65,574,661
(b) Reinsurance ceded		(141)	(5)	74,558	-	(17,820)	(214)	(68)	(57,118)	(143)	(951)
<b>Income from investments</b>											
(a) Interest, Dividend & Rent - Gross		437,716	114,940	97,851	150,315	2,133	1,630,208	1,363,382	12,859	786,557	4,595,961
(b) Profit/Loss on sale/redemption of investments		3,857	(3,171)	8,935	8,268	500	9,176,791	4,928,205	3,246	304,017	14,430,648
(c) Loss on sale/redemption of investments		-	-	-	-	-	-	-	-	-	-
(c) Unrealised gain/(loss)		-	-	-	-	-	(21,012,819)	(14,708,152)	(50,593)	(543,051)	(36,314,615)
(d) Appropriation / Expropriation Adjustment Account		-	-	-	-	-	(82,959)	416,037	784	18,934	352,796
<b>Other Income:</b>											
Contribution from the Shareholders' account		(2,640)	(5,975)	(3,025)	106,608	136,391	-	-	46,649	411,555	689,563
Appropriation / Expropriation Income		-	-	-	-	-	-	-	-	-	-
Linked income		-	-	-	-	-	-	-	-	-	-
Fees and charges		13,437	797	567	-	286	8,014	77	-	(7)	23,171
Miscellaneous income		-	-	-	-	-	7,406	-	-	8	7,414
<b>Total (A)</b>		<b>4,669,662</b>	<b>7,377,826</b>	<b>2,860,068</b>	<b>589,281</b>	<b>212,848</b>	<b>17,824,784</b>	<b>8,863,317</b>	<b>643,793</b>	<b>6,641,378</b>	<b>49,388,648</b>
Commission	2	174,080	4,015	619,253	3,143	4,314	585,211	212,282	41,968	17,484	1,661,750
Operating expenses related to Insurance business	3	115,230	(6,115)	1,368,170	11,798	30,002	3,402,243	483,098	223,953	220,926	5,849,305
<b>Total (B)</b>		<b>289,310</b>	<b>(2,100)</b>	<b>1,987,423</b>	<b>14,941</b>	<b>34,316</b>	<b>3,987,454</b>	<b>695,380</b>	<b>265,921</b>	<b>239,410</b>	<b>7,511,055</b>
Benefits paid (Net)	4	223,919	43,050	72,189	136,711	(8,826)	12,519,206	7,169,580	1,712	3,809,637	23,967,178
Interim Bonus Paid		2,414	2,966	-	-	-	-	-	-	-	5,380
Change in valuation of liability in respect of life policies		4,063,881	7,328,843	803,807	473,280	208,711	1,134,153	(1,606,623)	383,197	2,966,381	15,755,630
<b>Total (C)</b>		<b>4,290,214</b>	<b>7,374,859</b>	<b>878,996</b>	<b>609,991</b>	<b>199,885</b>	<b>13,653,359</b>	<b>5,562,967</b>	<b>384,909</b>	<b>6,779,018</b>	<b>39,726,188</b>
<b>SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)</b>		<b>90,138</b>	<b>5,067</b>	<b>2,849</b>	<b>(65,681)</b>	<b>(21,668)</b>	<b>(116,029)</b>	<b>2,604,980</b>	<b>(7,037)</b>	<b>(573,653)</b>	<b>2,119,408</b>
Provision for Taxation		-	-	-	-	-	-	-	-	-	-
Tax credit / (charge) - Refer note 7		(103,797)	-	(2,646)	23,998	21,856	(112,824)	-	7,037	109,584	33,866
<b>SURPLUS/ (DEFICIT) AFTER TAX</b>		<b>(13,659)</b>	<b>5,067</b>	<b>-</b>	<b>(41,683)</b>	<b>-</b>	<b>(228,853)</b>	<b>2,604,980</b>	<b>-</b>	<b>(263,469)</b>	<b>2,153,271</b>
<b>APPROPRIATIONS</b>											
Transfer to Shareholders' account		72,937	-	-	(41,653)	-	723,615	2,973,378	-	(263,469)	3,391,871
Balance being funds for future appropriations		(86,596)	5,067	-	-	-	(952,468)	(368,398)	-	-	(1,239,800)
<b>Total (D)</b>		<b>(13,659)</b>	<b>5,067</b>	<b>-</b>	<b>(41,683)</b>	<b>-</b>	<b>(228,853)</b>	<b>2,604,980</b>	<b>-</b>	<b>(263,469)</b>	<b>2,153,271</b>
<b>FUNDS FOR FUTURE APPROPRIATION</b>											
Opening Balance as at Jan 01, 2011		<b>909,788</b>	<b>486,414</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,826,719</b>	<b>4,216,398</b>	<b>-</b>	<b>-</b>	<b>11,199,228</b>
Add: Current quarter appropriations		(86,596)	(9,737)	-	-	-	(952,468)	(368,398)	-	-	(1,417,199)
<b>Balance Carried forward to Balance Sheet</b>		<b>823,192</b>	<b>476,677</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,874,250</b>	<b>3,847,940</b>	<b>-</b>	<b>-</b>	<b>9,722,028</b>
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO ACCOUNTS</b>	16										

As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Policyholder's Revenue Account as expenses.

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**For Walker, Chandlok & Co**  
Chartered Accountants  
Firm Registration No.001076N

**For S S R & Co.**  
Chartered Accountants  
Firm Registration No.101248W

**For and on behalf of the Board of Directors**

**Khushroo B. Pantthaky**  
Partner  
Membership No. F-42423

**Akash Master**  
Partner  
Membership No. 046768

**Avijit Chatterjee**  
Appointed Actuary

**Chanda D. Kochhar**  
Chairperson

**Keki Dadiseth**  
Director

Place : Mumbai  
Date : April 20, 2011

**Saneulla Khan**  
Company Secretary

**Sandeep Bakshi**  
Managing Director and CEO

**K. Ramkumar**  
Director

**Puneet Nanda**  
Executive Director

FORM A-RA													
Name of the Insurer: ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED													
Registration number and date of registration with the IRDA : Regn.No. 109 dated 24.11.2000													
REVENUE ACCOUNT FOR THE QUARTER ENDED MARCH 31, 2010													
Policyholders' Account (Technical Account)													(₹ '000)
Particulars	Schedule	Par Life #	Par Pension #	Par Group Life #	Par Group Pension #	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
<b>Premiums earned – net</b>													
(a) Premium	1	1,082,067	226,157	-	474	502,111	172,667	112,970	23,356,226	29,762,821	577,831	4,428,272	60,221,596
(b) Reinsurance ceded		(246)	(4)	-	-	(31,847)	-	(22,399)	(8,847)	63	(49,939)	(116)	(113,335)
<b>Income from Investments</b>													
(a) Interest, Dividend & Rent - Gross		323,026	87,253	361	941	78,409	134,760	2,629	1,144,386	811,109	9,096	463,127	3,055,097
(b) Profit/loss on sale/redemption of investments		16,331	192	24	40	1,806	1,494	591	6,232,215	2,894,912	27,767	141,074	9,316,446
(c) Unrealised gain/(loss)		-	-	-	-	-	-	-	(1,800,910)	409,733	1,520	72,222	(1,317,435)
(d) Appropriation / Expropriation Adjustment Account		-	-	-	-	-	-	-	56,535	55,681	613	1,539	114,368
<b>Other Income:</b>													
Contribution from the Shareholders' account		-	-	(969)	(778)	-	-	(9,496)	-	3,357,158	155,775	158,319	3,660,009
Fees and charges		11,605	674	-	-	1,062	-	457	8,321	366	-	-	22,485
Miscellaneous income		340	11	-	-	427	-	204	7,536	6,860	727	203	16,311
<b>Total (A)</b>		<b>1,433,123</b>	<b>314,283</b>	<b>(584)</b>	<b>677</b>	<b>551,968</b>	<b>308,924</b>	<b>84,968</b>	<b>28,095,482</b>	<b>37,205,703</b>	<b>723,390</b>	<b>5,264,640</b>	<b>74,075,842</b>
Commission	2	63,597	4,446	-	-	24,264	44	11,566	900,377	1,041,612	57,920	49	2,103,875
Operating expenses related to Insurance business	3	128,595	4,722	(154)	(446)	113,158	2,898	52,688	661,989	6,565,714	255,455	117,055	7,901,674
Provision for taxation (Fringe benefit tax)		2	-	-	-	1	-	-	-	-	-	-	3
<b>Total (B)</b>		<b>192,194</b>	<b>9,168</b>	<b>(154)</b>	<b>(446)</b>	<b>137,423</b>	<b>2,942</b>	<b>64,264</b>	<b>1,882,366</b>	<b>7,007,326</b>	<b>313,378</b>	<b>117,104</b>	<b>10,008,882</b>
Benefits paid (Net)	4	183,090	65,859	-	-	134,686	125,185	23,413	20,088,397	6,224,147	14,343	455,932	27,325,052
Interim Bonus Paid		425	42	-	-	-	-	-	-	-	-	-	467
Change in valuation of liability in respect of life policies		1,457,832	116,678	(430)	1,094	(18,725)	209,236	(2,711)	2,102,764	23,489,284	395,672	4,779,144	32,529,838
<b>Total (C)</b>		<b>1,841,347</b>	<b>182,578</b>	<b>(430)</b>	<b>1,094</b>	<b>115,961</b>	<b>334,421</b>	<b>20,702</b>	<b>22,201,161</b>	<b>28,713,431</b>	<b>410,018</b>	<b>6,238,076</b>	<b>89,885,387</b>
<b>SURPLUS/ (DEFICIT) (D) = (A)-(B)-(C)</b>		<b>(400,418)</b>	<b>122,536</b>	<b>-</b>	<b>29</b>	<b>295,884</b>	<b>(26,439)</b>	<b>-</b>	<b>8,231,936</b>	<b>(22,054)</b>	<b>-</b>	<b>(87,540)</b>	<b>8,114,833</b>
<b>APPROPRIATIONS</b>													
Transfer to Shareholders' account		95,306	30,049	-	29	374,286	101,592	-	7,224,912	-	-	-	7,826,174
Balance being funds for future appropriations		(495,724)	92,487	-	-	(75,702)	(130,031)	-	(1,992,977)	(22,054)	-	(87,540)	(2,711,541)
<b>Total (D)</b>		<b>(400,418)</b>	<b>122,536</b>	<b>-</b>	<b>29</b>	<b>295,884</b>	<b>(26,439)</b>	<b>-</b>	<b>8,231,936</b>	<b>(22,054)</b>	<b>-</b>	<b>(87,540)</b>	<b>8,114,833</b>
<b>FUNDS FOR FUTURE APPROPRIATION</b>													
Opening Balance as at Jan 1, 2010		1,428,720	367,117	-	-	-	-	-	8,444,285	4,502,311	-	-	-
Add: Current quarter appropriations		(495,724)	92,487	-	-	(75,702)	(130,031)	-	(1,992,977)	(22,054)	-	(87,540)	(2,711,541)
<b>Balance Carried forward to Balance Sheet</b>		<b>932,996</b>	<b>459,604</b>	<b>-</b>	<b>-</b>	<b>(75,702)</b>	<b>(130,031)</b>	<b>-</b>	<b>8,451,308</b>	<b>4,480,257</b>	<b>-</b>	<b>(87,540)</b>	<b>(2,711,841)</b>
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO ACCOUNTS</b>	18												

As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India by the Company have been fully debited to the Policyholder's Revenue Account as expenses.

Schedules referred to herein form an integral part of the Policyholders' Revenue Account

As per our report of even date attached.

**For Walker, Chandlok & Co**  
Chartered Accountants  
Firm Registration No.001076N

**For B S R & Co.**  
Chartered Accountants  
Firm Registration No.101248W

**For and on behalf of the Board of Directors**

**Khushroo B. Panthaky**  
Partner  
Membership No. F-42423

**Akool Master**  
Partner  
Membership No. 046768

**Avijit Chatterjee**  
Appointed Actuary

**Chanda D. Kochhar**  
Chairperson

**Keki Dadiseth**  
Director

Place : Mumbai  
Date : April 20, 2011

**Sanaulla Khan**  
Company Secretary

**Sandeep Bakhshi**  
Managing Director and CEO

**K. Ramkumar**  
Director

**Puneet Nanda**  
Executive Director