

INDIAFIRST LIFE INSURANCE COMPANY LIMITED

Registration Number: 143 dated 5th November 2009

CONDENSED REVENUE ACCOUNT

for the period ended 30 September 2014

(Amount in thousands of Indian Rupees)

Form L-01

Policyholders' Account (Technical Account)

Particulars	Schedules	Quarter ended 30 September 2014	Period ended 30 September 2014	Quarter ended 30 September 2013	Period ended 30 September 2013
Premiums earned – net					
(a) Premium	L-4	3,801,240.58	7,824,307.54	6,949,608.50	10,138,704.32
(b) Reinsurance ceded		(29,216.85)	(56,726.00)	(31,299.79)	(54,938.61)
(c) Reinsurance accepted		-	-	-	-
		3,772,023.73	7,767,581.54	6,918,308.71	10,083,765.71
Income from investments					
(a) Interest and Dividend		1,081,826.33	1,995,895.77	639,976.92	1,220,127.39
(b) Profit on sale/redemption of investments		176,445.69	443,792.11	287,762.49	619,854.67
(c) (Loss on sale/ redemption of investments)		(5,998.35)	(23,294.53)	(70,090.78)	(156,213.61)
(d) Transfer/Gain on revaluation/change in fair value		812,488.95	3,035,822.54	(811,357.78)	(392,967.28)
(e) Amortisation of premium / discount on investments		131,389.35	307,922.95	83,542.88	133,344.47
Other Income					
(a) Miscellaneous Income		20.01	554.71	1,100.42	3,286.36
(c) Contribution from Shareholder's Account		117,396.28	279,461.31	208,938.74	303,024.68
Total (A)		6,085,591.99	13,807,736.40	7,258,181.59	11,814,222.40
Commission	L-5	90,924.36	148,476.15	43,363.76	82,787.61
Operating expenses related to Insurance Business	L-6	487,974.50	978,699.95	554,652.75	1,117,808.88
Provision for doubtful debts		-	-	-	-
Bad debts written off		-	-	-	-
Provision for Tax		-	-	-	-
Provisions (other than taxation)		-	-	-	-
(a) For diminution in the value of investments (net)		-	-	-	-
(b) Others		-	-	-	-
Service tax charge on linked charges		39,063.20	79,892.57	39,995.88	83,582.60
Prior Period Expenses		-	-	-	-
Total (B)		617,962.06	1,207,068.67	638,012.38	1,284,179.09
Benefits Paid (Net)	L-7	1,543,422.39	2,018,064.44	429,893.63	788,538.25
Interim Bonuses Paid		-	-	-	8.26
Change in valuation of liability in respect of life policies		-	-	-	-
(a) Gross		2,121,864.81	5,474,840.44	6,167,598.22	8,628,277.59
(b) Fund Reserve*		1,630,919.78	3,928,184.22	(43,718.96)	513,875.23
(c) Discontinued Fund		91,245.19	889,526.22	61,687.77	414,535.45
(d) Amount ceded in Reinsurance		-	-	-	-
(e) Amount accepted in Reinsurance		-	-	-	-
Total (C)		5,387,452.17	12,310,615.32	6,615,460.66	10,345,234.77
Surplus / (Deficit) (D) = (A) - (B) - (C)		80,177.76	290,052.41	4,708.54	184,808.53
Appropriations					
Transfer to Shareholders' Account**		87,084.18	173,710.33	-	-
Transfer to Other Reserves		-	-	-	-
Balance being Funds for Future Appropriations		(6,906.42)	116,342.08	4,708.54	184,808.53
Total (D)		80,177.76	290,052.41	4,708.54	184,808.53

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

Note: * Change in Valuation Liabilities bifurcated into Gross and Fund Reserve as per IRDA notification.

Note: ** The surplus has been transferred to the Profit and Loss account based on recommendation by the Appointed Actuary of the Company