

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 CONDENSED REVENUE ACCOUNT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2012

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	3,212,092	1,101,840	9,477,034	1,240,627	100,324	21,422,788	15,212,520	898,927	6,165,331	58,831,483
(b) Reinsurance ceded		(810)	(18)	(290,558)	-	(23,862)	(84,827)	(73)	(151,446)	(523)	(552,117)
<b>Income from Investments</b>											
(a) Interest, Dividend & Rent - Gross		1,406,103	831,219	569,785	493,098	9,980	6,325,204	5,083,207	68,291	2,166,912	16,953,799
(b) Profit on sale/redemption of investments		143,633	30,675	104,353	16,290	1,191	6,820,061	5,029,714	33,580	803,442	12,982,939
(c) Loss on sale/redemption of investments		(18,944)	(22,676)	(10,378)	(1,110)	(181)	(6,156,563)	(4,953,345)	(53,133)	(349,687)	(11,566,017)
(d) Unrealised gain/(loss)		-	-	-	-	-	10,877,055	9,670,357	157,568	448,614	21,153,594
(e) Appropriation / Expropriation Adjustment Account		-	-	-	-	-	-	-	-	-	-
<b>Other income:</b>											
Contribution from the Shareholders' account		-	-	1,641,839	255,371	402,362	-	-	-	-	2,299,572
Fees and charges		15,377	509	9,487	-	223	1,128	-	-	-	26,724
Miscellaneous income		3,771	152	13,829	82	143	22,416	4,509	1,351	352	46,605
<b>Total (A)</b>		<b>4,761,222</b>	<b>1,941,701</b>	<b>11,515,391</b>	<b>2,004,358</b>	<b>490,180</b>	<b>39,227,262</b>	<b>30,046,889</b>	<b>955,138</b>	<b>9,234,441</b>	<b>100,176,582</b>
Commission	2	282,265	1,962	1,800,364	649	4,300	743,735	192,263	40,984	-	3,066,522
Operating expenses related to Insurance business	3	686,044	17,666	2,521,008	12,474	24,058	4,375,851	1,297,713	284,334	101,660	9,320,808
Provision for doubtful debts		6,406	71	14,948	88	(85)	14,194	6,389	1,729	-	43,740
Bad debts written off		957	13	2,508	7	32	1,941	504	172	-	6,134
<b>Total (B)</b>		<b>975,672</b>	<b>19,712</b>	<b>4,338,828</b>	<b>13,218</b>	<b>28,305</b>	<b>5,135,721</b>	<b>1,496,869</b>	<b>327,219</b>	<b>101,660</b>	<b>12,437,204</b>
Benefits paid (Net)	4	2,905,702	3,138,820	528,113	375,188	36,703	25,562,928	20,066,776	121,824	6,312,876	59,048,930
Interim Bonus Paid		19,839	689	-	-	-	-	-	-	-	20,528
Change in valuation of liability in respect of life policies											
(a)Gross amount		757,219	(1,413,572)	8,917,560	1,655,872	488,071	6,695,703	4,027,886	453,849	2,571,182	24,153,770
(b)Amount ceded in reinsurance		-	-	(2,012,452)	-	-	-	-	-	-	(2,012,452)
(c)Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>		<b>3,682,760</b>	<b>1,725,937</b>	<b>7,433,221</b>	<b>2,031,060</b>	<b>524,774</b>	<b>32,258,631</b>	<b>24,094,662</b>	<b>575,673</b>	<b>8,884,058</b>	<b>81,210,776</b>
<b>SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)</b>		<b>102,790</b>	<b>196,052</b>	<b>(256,658)</b>	<b>(39,920)</b>	<b>(62,899)</b>	<b>1,832,910</b>	<b>4,455,358</b>	<b>52,246</b>	<b>248,723</b>	<b>6,528,602</b>
Tax credit / (charge) - Refer note 7 of schedule 16		(13,896)	-	256,658	39,920	62,899	(318,621)	-	(7,063)	(33,625)	(13,728)
<b>SURPLUS/ (DEFICIT) AFTER TAX</b>		<b>88,894</b>	<b>196,052</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,514,289</b>	<b>4,455,358</b>	<b>45,183</b>	<b>215,098</b>	<b>6,514,874</b>
<b>APPROPRIATIONS</b>											
Transfer to Shareholders' account		-	-	-	-	-	2,617,815	5,598,884	45,183	215,098	8,476,980
Balance being funds for future appropriations		88,894	196,052	-	-	-	(1,103,526)	(1,143,526)	-	-	(1,962,106)
<b>Total (D)</b>		<b>88,894</b>	<b>196,052</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,514,289</b>	<b>4,455,358</b>	<b>45,183</b>	<b>215,098</b>	<b>6,514,874</b>
<b>FUNDS FOR FUTURE APPROPRIATION</b>											
Opening Balance as at April 1, 2012		681,524	474,378	-	-	-	3,038,827	3,397,440	-	-	7,592,169
Add: Current period appropriations		88,894	196,052	-	-	-	(1,103,526)	(1,143,526)	-	-	(1,962,106)
<b>Balance Carried forward to Balance Sheet</b>		<b>770,418</b>	<b>670,430</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,935,301</b>	<b>2,253,914</b>	<b>-</b>	<b>-</b>	<b>5,630,063</b>

SELECT EXPLANATORY NOTES

Selected explanatory notes attached herewith form an integral part of the Consolidated Condensed Revenue Account.

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 Consolidated Condensed Policyholders' Revenue Account as expenses.

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

As per our report of even date attached.

**For S.R.Batliboi & Co.**  
Chartered Accountants  
Firm Registration No.301003E

**For S.B.Billimoria & Co.**  
Chartered Accountants  
Firm Registration No.101496W

For and on behalf of the Board of Directors

**per Shrawan Jalan**  
Partner  
Membership No. 102102

**Sanjiv V. Pilgaonkar**  
Partner  
Membership No. 39826

**Chanda Kochhar**  
Chairperson

**Keki Dadiseth**  
Director

**K. Ramkumar**  
Director

**Sandeep Bakhshi**  
Managing Director and CEO

Place : Mumbai  
Date : October 19, 2012

**Puneet Nanda**  
Executive Director

**Avijit Chatterjee**  
Appointed Actuary

**Satyan Jambunathan**  
Executive Vice President

**Sanaula Khan**  
Company Secretary

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## CONSOLIDATED CONDENSED REVENUE ACCOUNT FOR THE HALF YEAR ENDED SEPTEMBER 30, 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	2,954,579	1,320,117	5,001,576	1,583,108	119,592	23,991,021	21,556,652	826,402	3,023,714	60,376,761
(b) Reinsurance ceded		(886)	(20)	(198,601)	-	(33,549)	(31,262)	(143)	(126,102)	(692)	(391,255)
<b>Income from Investments</b>											
(a) Interest, Dividend & Rent - Gross		1,163,881	588,038	277,124	339,648	9,374	5,295,381	4,503,830	47,540	1,849,327	14,074,143
(b) Profit on sale/redemption of investments		28,097	4,601	26,329	13	1,498	14,189,673	9,668,100	33,508	468,386	24,420,205
(c) Loss on sale/redemption of investments		(8,762)	(4,893)	(4,278)	(55)	(65)	(3,833,695)	(4,149,569)	(58,077)	(188,240)	(8,247,634)
(d) Unrealised gain/(loss)		-	-	-	-	-	(38,846,707)	(28,070,302)	(167,242)	(995,906)	(68,080,157)
(e) Appropriation / Expropriation Adjustment Account		-	-	-	-	-	353,301	(352,683)	(3,917)	(20,994)	(24,293)
<b>Other income:</b>											
Contribution from the Shareholders' account		-	-	1,245,729	907,302	-	-	-	-	-	2,153,031
Fees and charges		19,692	1,154	1,486	-	448	5,353	269	24	8	28,434
Miscellaneous income		2,908	102	11,274	96	137	15,192	2,477	1,048	323	33,557
<b>Total (A)</b>		<b>4,159,509</b>	<b>1,909,099</b>	<b>6,360,639</b>	<b>2,830,112</b>	<b>97,435</b>	<b>1,138,257</b>	<b>3,158,631</b>	<b>553,184</b>	<b>4,135,926</b>	<b>24,342,792</b>
Commission	2	258,948	2,203	1,091,032	214	5,676	641,898	247,239	47,211	-	2,294,421
Operating expenses related to Insurance business	3	623,654	12,248	2,561,936	30,056	34,877	4,003,356	1,193,591	265,642	108,828	8,834,188
Provision for doubtful debts		(10,293)	(169)	(31,435)	(478)	(540)	(25,855)	(4,461)	(2,907)	-	(76,138)
Bad debts written off		14,681	245	38,692	511	836	38,272	11,640	3,942	-	108,819
<b>Total (B)</b>		<b>886,990</b>	<b>14,527</b>	<b>3,660,225</b>	<b>30,303</b>	<b>40,849</b>	<b>4,657,671</b>	<b>1,448,009</b>	<b>313,888</b>	<b>108,828</b>	<b>11,161,290</b>
Benefits paid (Net)	4	648,797	734,859	487,043	350,520	50,667	22,752,724	14,257,142	76,192	3,135,645	42,493,589
Interim Bonus Paid		8,144	473	-	-	-	-	-	-	-	8,617
Change in valuation of liability in respect of life policies											
(a)Gross amount		2,843,579	1,174,128	5,318,238	2,591,121	(80,141)	(28,603,519)	(17,590,357)	162,444	407,676	(33,776,831)
(b)Amount ceded in reinsurance		-	-	(2,910,131)	-	-	-	-	-	-	(2,910,131)
(c)Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>		<b>3,500,520</b>	<b>1,909,460</b>	<b>2,895,150</b>	<b>2,941,641</b>	<b>(29,474)</b>	<b>(5,850,795)</b>	<b>(3,333,215)</b>	<b>238,636</b>	<b>3,543,321</b>	<b>5,815,244</b>
<b>SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)</b>		<b>(228,001)</b>	<b>(14,888)</b>	<b>(194,736)</b>	<b>(141,832)</b>	<b>86,060</b>	<b>2,331,381</b>	<b>5,043,837</b>	<b>660</b>	<b>483,777</b>	<b>7,366,258</b>
Tax credit / (charge) - Refer note 7 of schedule 16		30,823	-	194,736	141,832	(11,634)	(473,585)	-	(89)	(65,402)	(183,319)
<b>SURPLUS/ (DEFICIT) AFTER TAX</b>		<b>(197,178)</b>	<b>(14,888)</b>	<b>-</b>	<b>-</b>	<b>74,426</b>	<b>1,857,796</b>	<b>5,043,837</b>	<b>571</b>	<b>418,375</b>	<b>7,182,939</b>
<b>APPROPRIATIONS</b>											
Transfer to Shareholders' account		-	-	-	-	74,426	2,495,189	5,228,975	571	418,375	8,217,536
Balance being funds for future appropriations		(197,178)	(14,888)	-	-	-	(637,393)	(185,138)	-	-	(1,034,597)
<b>Total (D)</b>		<b>(197,178)</b>	<b>(14,888)</b>	<b>-</b>	<b>-</b>	<b>74,426</b>	<b>1,857,796</b>	<b>5,043,837</b>	<b>571</b>	<b>418,375</b>	<b>7,182,939</b>
<b>FUNDS FOR FUTURE APPROPRIATION</b>											
Opening Balance as at April 1, 2011		823,159	476,677	-	-	-	4,574,250	3,847,940	-	-	9,722,026
Add: Current period appropriations		(197,178)	(14,888)	-	-	-	(637,393)	(185,138)	-	-	(1,034,597)
<b>Balance Carried forward to Balance Sheet</b>		<b>625,981</b>	<b>461,789</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,936,857</b>	<b>3,662,802</b>	<b>-</b>	<b>-</b>	<b>8,687,429</b>

## SELECT EXPLANATORY NOTES

Selected explanatory notes attached herewith form an integral part of the Consolidated Condensed Revenue Account.

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 Consolidated Condensed Policyholders' Revenue Account as expenses.

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**For S.B.Billimoria & Co.**  
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For and on behalf of the Board of Directors

**per Shrawan Jalan**  
Partner  
Membership No. 102102

**Sanjiv V. Pilgaonkar**  
Partner  
Membership No. 39826

**Chanda Kochhar**  
Chairperson

**Keki Dadiseth**  
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**K. Ramkumar**  
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**Sandeep Bakhshi**  
Managing Director and CEO

Place : Mumbai  
Date : October 19, 2012

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Executive Director

**Avijit Chatterjee**  
Appointed Actuary

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## CONSOLIDATED CONDENSED REVENUE ACCOUNT FOR THE QUARTER ENDED SEPTEMBER 30, 2012

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	1,742,487	321,128	5,887,151	699,404	54,985	11,735,371	8,838,168	473,535	5,228,224	34,980,453
(b) Reinsurance ceded		(411)	(8)	(130,287)	-	(11,822)	(46,113)	(33)	(76,164)	(342)	(265,180)
<b>Income from Investments</b>											
(a) Interest, Dividend & Rent - Gross		704,667	417,676	323,927	251,878	4,067	3,071,387	2,434,058	32,668	1,090,692	8,331,020
(b) Profit on sale/redemption of investments		94,711	(726)	26,062	1,285	814	3,155,529	2,695,819	13,416	413,361	6,400,271
(c) Loss on sale/redemption of investments		1,223	3,073	(8,213)	(1,110)	(16)	(2,921,957)	(2,508,977)	(22,602)	(144,865)	(5,603,444)
(d) Unrealised gain/(loss)		-	-	-	-	-	14,686,453	11,991,524	175,726	541,205	27,394,908
(e) Appropriation / Expropriation Adjustment Account		-	-	-	-	-	-	-	-	-	-
<b>Other income:</b>											
Contribution from the Shareholders' account		-	-	1,072,934	168,829	347,600	-	-	(28,553)	-	1,560,810
Fees and charges		6,878	222	4,821	-	127	(1,384)	(95)	(12)	(5)	10,552
Miscellaneous income		2,028	64	7,482	38	73	9,889	2,439	653	245	22,911
<b>Total (A)</b>		<b>2,551,583</b>	<b>741,429</b>	<b>7,183,877</b>	<b>1,120,324</b>	<b>395,828</b>	<b>29,689,175</b>	<b>23,452,903</b>	<b>568,667</b>	<b>7,128,515</b>	<b>72,832,301</b>
Commission	2	169,942	648	1,170,008	418	2,327	404,905	114,996	20,935	-	1,884,179
Operating expenses related to Insurance business	3	392,928	8,619	1,552,750	5,070	11,805	2,136,663	630,831	133,958	56,747	4,929,371
Provision for doubtful debts		4,000	31	9,721	31	(209)	8,293	3,077	1,177	-	26,121
Bad debts written off		957	13	2,508	7	32	1,941	504	172	-	6,134
<b>Total (B)</b>		<b>567,827</b>	<b>9,311</b>	<b>2,734,987</b>	<b>5,526</b>	<b>13,955</b>	<b>2,551,802</b>	<b>749,408</b>	<b>156,242</b>	<b>56,747</b>	<b>6,845,805</b>
Benefits paid (Net)	4	2,480,166	1,946,417	316,997	180,868	15,146	15,255,525	12,288,530	56,785	2,759,073	35,299,507
Interim Bonus Paid		10,215	511	-	-	-	-	-	-	-	10,726
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-
(a)Gross amount		(444,251)	(1,387,393)	4,761,262	960,321	421,065	10,633,390	7,946,881	298,931	4,184,501	27,374,707
(b)Amount ceded in reinsurance		-	-	(461,644)	-	-	-	-	-	-	(461,644)
(c)Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>		<b>2,046,130</b>	<b>559,535</b>	<b>4,616,615</b>	<b>1,141,189</b>	<b>436,211</b>	<b>25,888,915</b>	<b>20,235,411</b>	<b>355,716</b>	<b>6,943,574</b>	<b>62,223,296</b>
<b>SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)</b>		<b>(62,374)</b>	<b>172,583</b>	<b>(167,725)</b>	<b>(26,391)</b>	<b>(54,338)</b>	<b>1,248,458</b>	<b>2,468,084</b>	<b>56,709</b>	<b>128,194</b>	<b>3,763,200</b>
Tax credit / (charge) - Refer note 7 of schedule 16		8,433	-	167,725	26,391	54,338	(192,253)	-	(11,526)	(17,331)	35,777
<b>SURPLUS/ (DEFICIT) AFTER TAX</b>		<b>(53,941)</b>	<b>172,583</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,056,205</b>	<b>2,468,084</b>	<b>45,183</b>	<b>110,863</b>	<b>3,798,977</b>
<b>APPROPRIATIONS</b>											
Transfer to Shareholders' account		-	-	-	-	-	1,690,453	3,100,122	45,183	110,863	4,946,621
Balance being funds for future appropriations		(53,941)	172,583	-	-	-	(634,248)	(632,038)	-	-	(1,147,644)
<b>Total (D)</b>		<b>(53,941)</b>	<b>172,583</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,056,205</b>	<b>2,468,084</b>	<b>45,183</b>	<b>110,863</b>	<b>3,798,977</b>
<b>FUNDS FOR FUTURE APPROPRIATION</b>											
Opening Balance as at July 1, 2012		824,359	497,847	-	-	-	2,569,549	2,885,952	-	-	6,777,707
Add: Current period appropriations		(53,941)	172,583	-	-	-	(634,248)	(632,038)	-	-	(1,147,644)
<b>Balance Carried forward to Balance Sheet</b>		<b>770,418</b>	<b>670,430</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,935,301</b>	<b>2,253,914</b>	<b>-</b>	<b>-</b>	<b>5,630,063</b>
<b>SELECT EXPLANATORY NOTES</b>	16										

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As per our report of even date attached.

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 Chartered Accountants  
 Firm Registration No.301003E

**For S.B.Billimoria & Co.**  
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 Firm Registration No.101496W

For and on behalf of the Board of Directors

**per Shrawan Jalan**  
 Partner  
 Membership No. 102102

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 Partner  
 Membership No. 39826

**Chanda Kochhar**  
 Chairperson

**Keki Dadiseth**  
 Director

**K. Ramkumar**  
 Director

**Sandeep Bakhshi**  
 Managing Director and CEO

**Puneet Nanda**  
 Executive Director

**Avijit Chatterjee**  
 Appointed Actuary

**Satyan Jambunathan**  
 Executive Vice President

**Sanaula Khan**  
 Company Secretary

Place : Mumbai  
 Date : October 19, 2012

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 CONDENSED REVENUE ACCOUNT FOR THE QUARTER ENDED SEPTEMBER 30, 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	1,439,380	719,999	3,044,362	1,036,689	70,056	13,341,339	12,550,757	441,091	1,420,720	34,064,393
(b) Reinsurance ceded		(614)	(13)	(85,704)	-	(16,243)	(16,956)	(75)	(64,308)	(336)	(184,249)
<b>Income from Investments</b>											
(a) Interest, Dividend & Rent - Gross		613,414	310,149	148,498	181,513	6,424	2,590,959	2,264,862	23,462	933,680	7,072,961
(b) Profit on sale/redemption of investments		15,500	630	15,633	12	101	6,137,899	4,104,476	15,570	138,754	10,428,575
(c) Loss on sale/redemption of investments		(355)	(615)	(1,791)	(20)	-	(2,505,556)	(3,156,135)	(52,430)	(124,846)	(5,841,748)
(d) Unrealised gain/(loss)		-	-	-	-	-	(26,633,512)	(19,447,936)	(115,688)	(647,070)	(46,844,206)
(e) Appropriation / Expropriation Adjustment Account		-	-	-	-	-	316,514	321,776	(4,272)	1,440	635,458
<b>Other income:</b>											
Contribution from the Shareholders' account		-	-	815,779	842,674	-	-	-	(4,059)	-	1,654,394
Fees and charges		10,604	570	1,010	-	251	3,372	80	-	7	15,894
Miscellaneous income		1,372	48	5,976	71	81	8,039	1,650	509	147	17,893
<b>Total (A)</b>		<b>2,079,301</b>	<b>1,030,768</b>	<b>3,943,763</b>	<b>2,060,939</b>	<b>60,670</b>	<b>(6,757,902)</b>	<b>(3,360,545)</b>	<b>239,875</b>	<b>1,722,496</b>	<b>1,019,365</b>
Commission	2	147,431	735	698,628	22	4,342	408,221	130,260	23,393	-	1,413,032
Operating expenses related to insurance business	3	340,472	6,194	1,487,664	24,924	14,174	2,381,779	634,055	146,036	45,802	5,081,100
Provision for doubtful debts		(10,606)	(182)	(31,850)	(482)	(570)	(31,961)	(6,046)	(3,044)	-	(84,741)
Bad debts written off		14,674	245	38,674	511	836	38,253	11,634	3,940	-	108,767
<b>Total (B)</b>		<b>491,971</b>	<b>6,992</b>	<b>2,193,116</b>	<b>24,975</b>	<b>18,782</b>	<b>2,796,292</b>	<b>769,903</b>	<b>170,325</b>	<b>45,802</b>	<b>6,518,158</b>
Benefits paid (Net)	4	369,920	326,059	349,202	170,490	23,718	9,737,907	6,172,105	44,849	1,986,112	19,180,362
Interim Bonus Paid		5,444	266	-	-	-	-	-	-	-	5,710
Change in valuation of liability in respect of life policies											
(a)Gross amount		1,295,271	711,007	3,310,370	1,997,203	(58,966)	(20,020,642)	(12,640,248)	23,407	(404,613)	(25,787,211)
(b)Amount ceded in reinsurance		-	-	(1,781,400)	-	-	-	-	-	-	(1,781,400)
(c)Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>		<b>1,670,635</b>	<b>1,037,332</b>	<b>1,878,172</b>	<b>2,167,693</b>	<b>(35,248)</b>	<b>(10,282,735)</b>	<b>(6,468,143)</b>	<b>68,256</b>	<b>1,581,499</b>	<b>(8,382,539)</b>
<b>SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)</b>		<b>(83,305)</b>	<b>(13,556)</b>	<b>(127,525)</b>	<b>(131,729)</b>	<b>77,136</b>	<b>728,541</b>	<b>2,337,695</b>	<b>1,294</b>	<b>95,195</b>	<b>2,883,746</b>
Tax credit / (charge) - Refer note 7 of schedule 16		11,261	-	127,525	131,729	(10,428)	(189,206)	-	(723)	(12,870)	57,288
<b>SURPLUS/ (DEFICIT) AFTER TAX</b>		<b>(72,044)</b>	<b>(13,556)</b>	<b>-</b>	<b>-</b>	<b>66,708</b>	<b>539,335</b>	<b>2,337,695</b>	<b>571</b>	<b>82,325</b>	<b>2,941,034</b>
<b>APPROPRIATIONS</b>											
Transfer to Shareholders' account		-	-	-	-	66,708	1,529,857	2,999,659	571	82,325	4,679,120
Balance being funds for future appropriations		(72,044)	(13,556)	-	-	-	(990,522)	(661,964)	-	-	(1,738,086)
<b>Total (D)</b>		<b>(72,044)</b>	<b>(13,556)</b>	<b>-</b>	<b>-</b>	<b>66,708</b>	<b>539,335</b>	<b>2,337,695</b>	<b>571</b>	<b>82,325</b>	<b>2,941,034</b>
<b>FUNDS FOR FUTURE APPROPRIATION</b>											
Opening Balance as at July 1, 2011		698,024	475,345	-	-	-	4,927,379	4,324,766	-	-	10,425,514
Add: Current period appropriations		(72,043)	(13,556)	-	-	-	(990,522)	(661,964)	-	-	(1,738,085)
<b>Balance Carried forward to Balance Sheet</b>		<b>625,981</b>	<b>461,789</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,936,857</b>	<b>3,662,802</b>	<b>-</b>	<b>-</b>	<b>8,687,429</b>

SELECT EXPLANATORY NOTES

Selected explanatory notes attached herewith form an integral part of the Consolidated Condensed Revenue Account.

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 Consolidated Condensed Policyholders' Revenue Account as expenses.

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

As per our report of even date attached.

For S.R.Batilbhoi & Co.  
Chartered Accountants  
Firm Registration No.301003E

For S.B.Billimoria & Co.  
Chartered Accountants  
Firm Registration No.101496W

For and on behalf of the Board of Directors

per Shrawan Jalan  
Partner  
Membership No. 102102

Sanjiv V. Pilgaonkar  
Partner  
Membership No. 39826

Chanda Kochhar  
Chairperson

Keki Dadiseth  
Director

K. Ramkumar  
Director

Sandeep Bakhshi  
Managing Director and CEO

Puneet Nanda  
Executive Director

Avijit Chatterjee  
Appointed Actuary

Satyan Jambunathan  
Executive Vice President

Sanaulla Khan  
Company Secretary

Place : Mumbai  
Date : October 19, 2012