Bharti AXA Life Insurance Company Limited

L-22-ANALYTICAL RATIOS

	Particulars	**Year Ended 31 March, 2010**		**Year Ended 31 March, 2009**	
1	New Business Premium Income Growth (segment-wise)				
	Non - Participating Individual	-10.6%		192.2%	
	Non - Participating Health !	NA		NA	
	Non - Participating Group	123.8%		258.8%	
	Participating - Individual	-28.7%		267.0%	
	Pension	155.3%		141.7%	
	Unit-Linked	27.0%		156.4%	
	Gratuity	NA		NA	
2	Net Retention Ratio (Net premium divided by gross premium)	99.7%		99.7%	
3	Ratio of Expenses of Management (Expenses of management divided by the total Gross direct premium)	104.9%		162.5%	
4	Commission Ratio (Gross Commission paid divided by Gross Premium)	9.5%		10.7%	
5	Ratio of Policyholders' Liabilities to Shareholders' Funds*	957.0%		184.8%	
6	Growth Rate of Shareholders' Funds*	-26.1%		-21.6%	
7	Ratio of Surplus / (Deficit) to Policyholders' Liability Surplus/(Deficit) as per Revenue account of FY2007-08 is Rs.Nil	-57%		-190%	
8	Change in Net Worth (Rs'000)	(308,231)		(324,632)	
9	Profit after Tax / Total Income Total Income = Total Income under Policyholders' Account (Excluding from Shareholders' Account) + Total Income under Shareholders' Account	-54.8%		-120.5%	
10	(Total Real Estate+ Loans) / Cash and invested assets	NIL		NIL	
11	Total Investments / (Capital + Surplus) Note: Total Investments = Shareholders' Investments + Policyholders' Investments + Assets held to cover Linked Liabilities	1065.3%		266.0%	
12	Total affiliated Investments / (Capital + Surplus)	9.6%		8.7%	
13	Investment Yield (Gross and Net)	With Realised gains	Without Realised gains	With Realised gains	Without Realised gains
	Shareholder's Funds	8.5%	6.8%	6.9%	6.5%
	Policyholder's Funds				
	Par	7.9%	7.9%	8.2%	8.1%
	Non-Par	7.4%	7.4%	7.1%	7.0%
	Linked Fund				
	Save & Grow Money Fund	31.1%		(11.10%)	
	Grow Money Fund	77.5%		(35.20%)	
	Steady Money Fund	6.0%		7.7%	
	Save and Grow pension Fund	31.2%		(9.00%)	
	Grow Money pension Fund	77.7%		(35.00%)	
	Steady Money pension Fund	5.5%		8.1%	
	Growth Opportunities	84.1%		NA	
	Growth Opportunities Pension Fund	79.1%		NA	
	Build N Protect Fund Series 1	NA		NA	
	Safe Money Fund	NA		NA	
	Safe Money Pension Fund	NA		NA	
	Grow Money Plus	NA		NA	
	Invest N Grow Money Pension Fund	NA		NA	
	Protect N Grow Money Pension	NA		NA	
	Grow Money Pension Plus	NA		NA	
	Growth Opportunities Plus	NA		NA	
	Build India Pension Fund	NA		NA	
	Growth Opportunities Pension Plus	NA		NA	
	Build India Fund	NA		NA	

	Particulars	Year Ended 31 March, 2010		Year Ended 31 March, 2009	
14	Conservation Ratio				
	Individual	49.7%		51.5%	
	Participating Unit	68.5%		66.5%	
	Linked	32.9%		58.4%	
	Non-Participating - Group @	NA		NA	
	Pension	67.7%		28.5%	
15	Persistency Ratio #	By No of Annualised Premium	By Policies	By No of Annualised Premium	By Policies
	For 13th month	46.9%	53.1%	53.2%	60.0%
		47.0%	54.2%	56.4%	70.3%
	For 49th Month	NA	NA	NA	NA
	for 61st month	NA	NA	NA	NA
16	NPA Ratio				
	Gross NPA	NI		NI	
	Ratio Net NPA	L		L	
	Equity Holding Pattern for Life Insurers				
1	(a) No. of shares	1,131,350,876		668,430,443	
2	(b) Percentage of shareholding (Indian / Foreign)	74% / 26%		74% / 26%	
3	(c) %of Government holding (in case of public sector insurance companies)	NA		NA	
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	Basic Rs. (5.07) Diluted Rs. (5.07)		Basic Rs. (8.11) Diluted Rs. (8.11)	
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	Basic Rs. (5.07) Diluted Rs. (5.07)		Basic Rs. (8.11) Diluted Rs. (8.11)	
6	(iv) Book value per share	Rs.0.77		Rs.1.70	

! Company started selling health product in current financial year

* Shareholders' Funds = Net Worth

@ Company sells only single premium policies in group segment, therefore conservation ratio is not applicable for this segment

\# i) Persistency ratios are as at the end of the financial year

ii) Persistency calculation includes grace period of one month

iii) A policy is considered to be 13th month consistent if the first modal premium in the second policy year is paid

iv) A policy is considered to be 25th month consistent if the first modal premium in the third policy year is paid