Bharti AXA Life Insurance Company Limited **Date-:** **30 September 2010**
IRDA Registration No: 130 dated 14 July 2006
L-22 Analytical Ratios

Sl.No.	Particular	For the Quarter ended 30 September 2010	For the six months ended 30 September 2010	For the Quarter ended 30 September 2009	For the six months ended 30 September 2009
1	New business premium income growth rate - segment wise				
	Non - Participating Individual	173.5%	180.1%	-36.0%	-28.3%
	Non - Participating Health	-54.8%	-21.3%	0.0%	0.0%
	Non - Participating Group	-35.1%	-17.7%	216.4%	175.0%
	Participating - Individual	360.5%	164.5%	-16.9%	11.1%
	Pension	185.7%	213.1%	10.9%	30.9%
	Unit-Linked	-13.4%	-10.3%	14.9%	26.7%
	Gratuity	0.0%	0.0%	0.0%	0.0%
2	Net Retention Ratio	99.5%	99.5%	99.7%	99.7%
3	Expense of Management to Gross Direct Premium Ratio	84.2%	90.4%	122.5%	141.6%
4	Commission Ratio (Gross commission paid to Gross Premium)	5.5%	6.2%	10.0%	10.0%
5	Ratio of policy holder's liabilities to shareholder's funds	543.4%	543.4%	368.0%	368.0%
6	Growth rate of shareholders' fund	14.83%	156.2%	16.63%	16.4%
7	Ratio of surplus to policy holders' liability	-7.26%	-16.1%	-22.55%	-47.1%
8	Change in net worth (Rs in Lacs)	2,887	13,632	1,959	1,932
9	Profit after tax/Total Income	-27%	-37.3%	-57%	-61.0%
10	(Total real estate + loans)/(Cash & invested assets)	NIL	NIL	NIL	NIL
11	Total investments/(Capital + Surplus)	635.2%	635.2%	471.0%	471.0%
12	Total affiliated investments/(Capital+ Surplus)	7.9%	7.9%	9.1%	9.1%
13	Investment Yield (Gross and Net)				
	-Linked Fund				
	Linked Life	58.1%	15.7%	86.6%	58.9%
	Linked Pension	59.0%	16.1%	87.9%	59.6%
	A. With Un Realised Gain				
	- Shareholders Fund	8.0%	7.1%	7.9%	11.8%
	- Policyholders Fund				
	Par	9.6%	8.7%	0.7%	5.7%
	Non-Par	5.2%	7.2%	1.2%	6.9%
	B. Without Un Realised Gain				
	- Shareholders Fund	7.2%	6.5%	7.3%	7.1%
	- Policyholders Fund				
	Par	7.5%	7.4%	7.6%	7.7%
	Non-Par	8.6%	7.9%	7.5%	7.7%
14	Conservation Ratio	74.2%	76.6%	60.1%	63.7%
15	Persistency Ratio on premium basis (refer note below)				
	For 13th month	54.0%	54.0%	54.6%	54.6%
	For 25th month	52.1%	52.1%	57.6%	57.6%
	For 37th month	60.6%	60.6%	NA	NA
	For 49th Month	NA	NA	NA	NA
	for 61st month	NA	NA	NA	NA
	Persistency Ratio on policies basis (refer note below)				
	For 13th month	47.8%	47.8%	48.2%	48.2%
	For 25th month	44.9%	44.9%	47.7%	47.7%
	For 37th month	48.8%	48.8%	NA	NA
	For 49th Month	NA	NA	NA	NA
	for 61st month	NA	NA	NA	NA
16	NPA Ratio				
	Gross NPA Ratio	NIL	NIL	NIL	NIL
	Net NPA Ratio	NIL	NIL	NIL	NIL
	Equity Holding Pattern for Life Insurers				
1	(a) No. of shares	1,343,350,876	1,343,350,876	948,505,781	948,505,781
2	(b) Percentage of shareholding (Indian / Foreign)	74% / 26%	74% / 26%	74% / 26%	74% / 26%
3	(c) %of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	Basic Rs.(0.68) Diluted Rs.(0.68)	Basic Rs. (1.53) Diluted Rs. (1.53)	Basic Rs.(1.26) Diluted Rs.(1.26)	Basic Rs. (2.82) Diluted Rs. (2.82)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	Basic Rs.(0.68) Diluted Rs.(0.68)	Basic Rs. (1.53) Diluted Rs. (1.53)	Basic Rs.(1.26) Diluted Rs.(1.26)	Basic Rs. (2.82) Diluted Rs. (2.82)
6	(iv) Book value per share	Rs.1.53	Rs.1.53	Rs.1.45	Rs.1.45

i) Persistency ratios are as at the end of the reporting period
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
v) A policy is considered to be 37th month consistent if the first modal premium in the fourth policy year is paid