

Bharti AXA Life Insurance Company Limited
L-22 Analytical Ratios

	Particulars	For the quarter ended 31 March, 2011		Year Ended 31 March, 2011	For the quarter ended 31 March, 2010		Year Ended 31 March, 2010	
1	New Business Premium Income Growth (segment-wise)							
	Non - Participating Individual	235%		305.0%	21.9%		-10.6%	
	Non - Participating Health	-88%		-48.6%	NA		NA	
	Non - Participating Group	-23%		-22.5%	26.7%		123.8%	
	Participating - Individual	4996%		1562.6%	-60.6%		-28.7%	
	Participating - Individual Pension	NA		NA	NA		NA	
	Linked Pension	-95%		-27.8%	395.2%		155.3%	
	Linked Life	-62%		-39.9%	25.3%		27.0%	
	Gratuity	NA		NA	NA		NA	
2	Net Retention Ratio (Net premium divided by gross premium)	99.4%		99.4%	99.7%		99.7%	
3	Ratio of Expenses of Management (Expenses of management divided by the total Gross direct premium)	58.7%		79.7%	76.4%		104.8%	
4	Commission Ratio (Gross Commission paid divided by Gross Premium)	4.0%		5.0%	8.2%		9.4%	
5	Ratio of Policyholders' Liabilities to Shareholders' Funds*	949.7%		949.7%	940.7%		940.7%	
6	Growth Rate of Shareholders' Funds*	3%		66.8%	-6%		-23.7%	
7	Ratio of Surplus / (Deficit) to Policyholders' Liability	-2%		-20%	-16%		-57%	
8	Change in Net Worth (Rs'000)	46,207		593,337	(86,052)		(276,012)	
9	Profit (Loss) after Tax / Total Income	-33%		-37.1%	-44%		-54.8%	
	Total Income = Total Income under Policyholders' Account (Excluding from Shareholders' Account) + Total Income under Shareholders' Account (Total Real Estate+ Loans) / Cash and invested assets	NIL		NIL	NIL		NIL	
11	Total Investments / (Capital + Surplus (Deficit))	1040.0%		1040.0%	1047.0%		1047.0%	
	Note: Total Investments = Shareholders' Investments + Policyholders' Investments + Assets held to cover Linked Liabilities							
12	Total affiliated Investments / (Capital + Surplus)	12.4%		12.4%	9.5%		9.5%	
13	Investment Yield (Gross and Net)	With Unrealised gains	With Realised gains	With Unrealised gains	With Realised gains	With Unrealised gains	With Realised gains	With Realised gains
	Shareholder's Funds	6.0%	8.4%	7.0%	7.0%	5.9%	6.8%	11.0%
	Policyholder's Funds							
	Par	5.7%	7.5%	7.0%	8.0%	9.5%	8.2%	7.0%
	Non-Par	4.8%	7.4%	5.0%	8.0%	8.7%	7.4%	8.0%
	Linked Fund							
	Linked Life	-19.6%	3.3%	9.0%	10.0%	9.0%	12.9%	57.0%
	Linked Pension	-21.7%	1.5%	8.0%	8.0%	10.2%	12.8%	68.0%
14	Conservation Ratio	62%		69.7%	72%		67.7%	
15	Persistency Ratio #	By No of Policies	By Annualised Premium	By No of Policies	By Annualised Premium	By No of Policies	By Annualised Premium	By No of Policies
	For 13th month	54%	60%	54%	60%	47%	53%	47%
	For 25th month	42%	49%	42%	49%	47%	54%	47%
	For 37th month	47%	55%	47%	55%	54%	68%	54%
	For 49th Month	47%	29%	47%	29%	NA	NA	NA
	for 61st month	NA	NA	NA	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	1,525,350,876		1,525,350,876	1,131,350,876		1,131,350,876	
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. (0.42) Diluted Rs. (0.42)		Basic Rs. (2.60) Diluted Rs. (2.60)	Basic Rs. (1.24) Diluted Rs. (1.24)		Basic Rs. (5.07) Diluted Rs. (5.07)	
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	Basic Rs. (0.42) Diluted Rs. (0.42)		Basic Rs. (2.60) Diluted Rs. (2.60)	Basic Rs. (1.24) Diluted Rs. (1.24)		Basic Rs. (5.07) Diluted Rs. (5.07)	
6	(iv) Book value per share	Rs.0.96		Rs.0.96	Rs.0.77		Rs.0.77	

! Company started selling participating pension product in FY 2010-11 and health product in FY 2009-10

* 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

v) A policy is considered to be 37th month consistent if the first modal premium in the fourth policy year is paid

vi) A policy is considered to be 49th month consistent if the first modal premium in the fifth policy year is paid