

Form L-1-A-RA

Name of the Insurer: **SBI LIFE INSURANCE COMPANY LIMITED**
Registration Number : **111 dated 29th March, 2001 with the IRDA**

REVENUE ACCOUNT FOR THE PERIOD ENDED JUNE 30, 2021

Policyholders' Account (Technical Account)

(Rs in '000)

Particulars	Schedule	Participating			Non Participating					Unit Linked			Grand Total
		Life	Pension	Variable Insurance	Life	Pension	Annuity	Health	Variable Insurance	Life	Pension	Group	
Premiums earned - Net													
(a) Premium	L-4	10,907,796	407,125	829,679	18,515,324	23,632	6,481,923	29,513	4,558,987	31,862,896	10,135,683	13,923	83,766,481
(b) Reinsurance ceded		(2,368)	(4)	(310)	(583,170)	-	(1)	(2,141)	-	(53,005)	-	-	(640,999)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		10,905,428	407,121	829,369	17,932,155	23,632	6,481,922	27,371	4,558,987	31,809,891	10,135,683	13,923	83,125,482
Income from Investments													
(a) Interest, Dividends & Rent - Gross		5,231,512	425,114	529,972	7,254,160	83,741	1,213,403	7,501	1,099,075	9,036,372	2,166,225	49,021	27,096,096
(b) Profit on sale / redemption of investments		4,022,574	225,773	60,202	1,919,628	21,721	6,299	347	248,061	18,426,668	2,120,273	27,781	27,079,327
(c) (Loss on sale / redemption of investments)		(19,181)	(6,528)	(4,270)	(7,081)	(52)	-	-	(1,160)	(1,835,380)	(292,776)	(4,129)	(2,170,556)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	(114,546)	-	-	-	-	20,543,190	1,657,015	8,614	22,094,273
Other Income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	29,326	-	-	29,326
(c) Miscellaneous income		81,698	744	6,231	19,626	8	156	78	165	6,900	(427)	(6)	115,171
SUB - TOTAL		9,316,603	645,105	592,134	9,071,787	105,418	1,219,858	7,926	1,346,142	46,207,076	5,650,309	81,281	74,243,638
Total (A)		20,222,031	1,052,226	1,421,503	27,003,942	129,050	7,701,780	35,298	5,905,128	78,016,966	15,785,993	95,204	157,369,119
Commission	L-5	714,707	9,393	24,397	617,516	389	19,890	870	2,662	974,233	334,916	3	2,698,975
Operating expenses related to insurance business	L-6	995,473	12,616	15,160	1,794,870	1,320	169,101	4,792	46,305	2,466,575	546,248	2,089	6,054,550
Provision for doubtful debts		1,085	-	341	139	-	-	-	-	3,724	-	-	5,289
Bad debts written off		-	-	-	113	-	-	-	-	177	-	-	289
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		183,253	-	18,072	53,110	-	-	-	14,850	91,756	-	56	361,096
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		(3,009)	-	9,764	(5,857)	-	-	-	-	-	-	-	898
(b) For standard assets and non-standard assets		(1,333)	-	-	-	-	-	-	-	-	-	-	(1,333)
Goods and Service Tax on charges		-	391	9,724	15	4	-	-	20	1,228,770	206,069	946	1,445,939
Total (B)		1,890,176	22,400	77,457	2,459,906	1,713	188,991	5,663	63,836	4,765,234	1,087,234	3,094	10,565,703
Benefits paid (Net)	L-7	6,086,621	117,759	1,103,987	15,175,212	137,459	1,383,790	59,618	1,419,918	20,379,091	1,838,423	38,599	47,740,477
Interim & Terminal bonuses paid		151,522	581	25,097	-	-	-	-	-	-	-	-	177,199
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		10,671,817	942,131	(239,933)	12,011,818	(23,176)	6,212,725	21,279	4,038,579	(1,193,454)	93,763	(31)	32,535,518
(b) Amount ceded in Re-insurance		69	-	4	553,574	-	-	(1)	-	627	-	-	564,274
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	43,182,892	10,439,391	52,089	53,674,372
(e) Funds for discontinued policies		-	-	314,677	-	-	-	-	-	8,517,304	2,170,308	-	11,002,289
Total (C)		16,910,028	1,060,470	1,203,831	27,740,605	114,283	7,596,515	80,896	5,458,497	70,886,460	14,541,886	90,657	145,684,130
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		1,421,827	(30,645)	140,215	(3,196,569)	13,054	(83,727)	(51,261)	382,794	2,365,272	156,873	1,453	1,119,287
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	(3,196,569)	13,054	(83,727)	(51,261)	382,794	2,365,272	156,873	1,453	(412,110)
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		1,421,827	(30,645)	140,215	-	-	-	-	-	-	-	-	1,531,397
Total (D)		1,421,827	(30,645)	140,215	(3,196,569)	13,054	(83,727)	(51,261)	382,794	2,365,272	156,873	1,453	1,119,287
a) Interim & Terminal bonuses paid		151,522	581	25,097	-	-	-	-	-	-	-	-	177,199
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		1,421,827	(30,645)	140,215	(3,196,569)	13,054	(83,727)	(51,261)	382,794	2,365,272	156,873	1,453	1,119,287
d) Total Surplus: [(a) + (b) + (c)]		1,573,349	(30,064)	165,312	(3,196,569)	13,054	(83,727)	(51,261)	382,794	2,365,272	156,873	1,453	1,296,486
Funds for Future Appropriation													
Opening balance		7,451,274	945,767	26,203	-	-	-	-	-	-	-	-	8,423,244
Add: Current Period Appropriation		1,421,827	(30,645)	140,215	-	-	-	-	-	-	-	-	1,531,397
Balance carried forward to Balance sheet		8,873,101	915,122	166,418	-	-	-	-	-	-	-	-	9,954,640

* Represents the deemed realised gain as per norms specified by the Authority

** Represents Mathematical Reserves after allocation of bonus

As required by erstwhile Section 40-B(4) of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 read with Expenses of Management of Insurers transacting life insurance business Regulations, 2016, we certify that allowable expenses of management in respect of life insurance business in India by the company have been debited to the Policyholders' Revenue Account.

Schedules referred to above form an integral part of the Revenue Account.

This is the Revenue Account referred to in our report of even date.

For and on behalf of the Board of Directors

For S. K. Patodia & Associates
Chartered Accountants
(F.R. No. 112723W)

For S.C. Bapna & Associates
Chartered Accountants
(F.R. No. 115649W)

Dinesh Kumar Khara
Chairman
(DIN :06737041)

Mahesh Kumar Sharma
MD & CEO
(DIN :08740737)

Prithesh Chaubey
Appointed Actuary

Sandeep Mandsewale
Partner
Membership No. 117917

S.C. Bapna
Partner
Membership No. 071765

Narayan K. Seshadri
Director
(DIN :00053563)

Sangramjit Sarangi
President & CFO

Vinod Koyande
Company Secretary

Place : Mumbai
Date : July 26 2021

Form L-1-A-RA

Name of the Insurer: **SBI LIFE INSURANCE COMPANY LIMITED**
Registration Number : 111 dated 29th March, 2001 with the IRDA

REVENUE ACCOUNT FOR THE PERIOD ENDED JUNE 30, 2020

Policyholders' Account (Technical Account)

(Rs in '000)

Particulars	Schedule	Participating			Non Participating					Unit Linked			Grand Total
		Life	Pension	Variable Insurance	Life	Pension	Annuity	Health	Variable Insurance	Life	Pension	Group	
Premiums earned - Net	L-4												
(a) Premium		10,151,796	325,004	1,061,945	17,372,920	29,087	5,162,268	14,656	4,992,281	30,061,678	7,118,226	144,563	76,434,424
(b) (Reinsurance ceded)		(1,853)	(5)	(956)	(489,808)	-	(2)	(1,649)	-	(59,211)	-	-	(553,483)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		10,149,943	324,999	1,060,989	16,883,112	29,087	5,162,266	13,007	4,992,281	30,002,467	7,118,226	144,563	75,880,942
Income from investments													
(a) Interest, Dividends & Rent - Gross		4,233,914	344,636	538,457	6,391,013	84,305	745,976	5,835	1,091,104	7,622,551	1,476,158	47,784	22,581,733
(b) Profit on sale / redemption of investments		1,468,650	83,411	80,422	829,232	3,933	3,824	-	109,838	7,745,673	1,159,651	17,298	11,501,934
(c) (Loss on sale / redemption of investments)		(1,108,990)	(81,112)	(57,006)	(305,933)	(2,051)	-	-	(89,642)	(8,862,140)	(1,018,527)	(11,887)	(11,537,289)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	57,383,595	5,729,374	168,615	63,281,583
Other Income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	30,495	-	-	30,495
(c) Miscellaneous income		34,032	1,087	2,131	3,602	9	(203)	20	114	602	(325)	4	41,072
SUB - TOTAL		4,627,607	348,021	564,004	6,917,913	86,197	749,596	5,855	1,111,413	63,920,775	7,346,332	221,814	85,899,528
Total (A)		14,777,550	673,020	1,624,993	23,801,025	115,284	5,911,863	18,862	6,103,694	93,923,243	14,464,558	366,378	161,780,469
Commission	L-5	664,084	8,496	28,584	555,294	481	22,196	935	2,157	836,225	219,748	2	2,338,203
Operating expenses related to insurance business	L-6	1,011,962	10,536	21,080	1,944,674	832	200,483	8,080	51,356	1,850,432	272,738	3,628	5,375,800
Provision for doubtful debts		27	1	-	40	-	-	-	-	238	-	-	306
Bad debts written off		-	-	-	197	-	-	-	-	302	-	-	500
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		1,680,083	-	211,490	199,251	-	-	1,009	4,207	297,111	-	-	2,393,150
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		(980,182)	(14,628)	(58,146)	(69,906)	1,096	-	-	(12,566)	-	-	-	(1,134,332)
(b) For standard assets and non-standard assets		(150)	-	-	-	-	-	-	-	-	-	-	(150)
Goods and Service Tax on charges		-	-	33,229	1	74	-	-	24	1,096,175	130,251	1,003	1,260,757
Total (B)		2,375,823	4,404	236,237	2,629,551	2,483	222,679	10,024	45,178	4,080,484	622,738	4,633	10,234,234
Benefits paid (Net)	L-7	3,664,925	75,896	1,392,460	13,187,653	55,057	747,081	1,673	1,063,708	7,052,593	1,162,215	21,084	28,424,344
Interim & Terminal bonuses paid		65,779	657	36,794	-	-	-	-	-	-	-	-	103,230
Change in valuation of liability in respect of life policies			-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		5,733,083	385,450	(608,502)	7,047,346	20,232	5,394,434	(796)	4,961,573	192,404	77,638	1,010	23,203,873
(b) Amount ceded in Re-insurance		135	(1)	130	250,125	-	-	-	-	819	-	-	251,200
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	69,840,964	10,489,171	340,065	80,670,200
(e) Funds for discontinued policies	-	-	436,354	-	-	-	-	-	10,408,792	1,950,049	-	12,795,195	
Total (C)		9,463,922	462,001	1,257,235	20,485,125	75,288	6,141,515	870	6,025,282	87,495,571	13,679,072	362,159	145,448,041
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		2,937,804	206,615	131,521	686,349	37,513	(452,331)	7,968	33,235	2,347,188	162,748	(415)	6,098,194
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	686,349	37,513	(452,331)	7,968	33,235	2,347,188	162,748	(415)	2,822,255
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		2,937,804	206,615	131,521	-	-	-	-	-	-	-	-	3,275,940
Total (D)		2,937,804	206,615	131,521	686,349	37,513	(452,331)	7,968	33,235	2,347,188	162,748	(415)	6,098,194
a) Interim & Terminal bonuses paid		65,779	657	36,794	-	-	-	-	-	-	-	-	103,230
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		2,937,804	206,615	131,521	686,349	37,513	(452,331)	7,968	33,235	2,347,188	162,748	(415)	6,098,194
d) Total Surplus: [(a) + (b) + (c)]		3,003,583	207,271	168,315	686,349	37,513	(452,331)	7,968	33,235	2,347,188	162,748	(415)	6,201,425
Funds for Future Appropriation													
Opening balance		7,318,783	769,369	(851,492)	-	-	-	-	-	-	-	-	7,136,661
Add: Current Period Appropriation		2,937,804	206,615	131,521	-	-	-	-	-	-	-	-	3,275,940
Balance carried forward to Balance sheet		10,256,588	975,984	(819,971)	-	-	-	-	-	-	-	-	10,412,601

* Represents the deemed realised gain as per norms specified by the Authority

** Represents Mathematical Reserves after allocation of bonus

As required by erstwhile Section 40-B(4) of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 read with Expenses of Management of Insurers transacting life insurance business Regulations, 2016, we certify that allowable expenses of management in respect of life insurance business in India by the company have been debited to the Policyholders' Revenue Account.

Schedules referred to above form an integral part of the Revenue Account.

This is the Revenue Account referred to in our report of even date.

For and on behalf of the Board of Directors

For S. K. Patodia & Associates
Chartered Accountants
(F.R. No. 112723W)

For S.C Bapna & Associates
Chartered Accountants
(F.R. No. 115649W)

Dinesh Kumar Khara
Chairman
(DIN :06737041)

Mahesh Kumar Sharma
MD & CEO
(DIN :08740737)

Prithesh Chaubey
Appointed Actuary

Sandeep Mandawewala
Partner
Membership No. 117197

S.C. Bapna
Partner
Membership No. 071765

Narayan K. Seshadri
Director
(DIN :00053563)

Sangramjit Sarangi
President & CFO

Vinod Koyande
Company Secretary

Place : Mumbai
Date : July 26 2021