

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 QUARTER ENDED MARCH 31, 2020
Policyholders' Account (Technical Account)

(₹ '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	1	1,99,80,850	9,32,462	23,84,373	1,80,49,345	98,474	32,03,133	27,310	5,12,063	6,21,72,087	1,19,83,175	28,876	11,93,72,147
(b) Reinsurance ceded		(2,225)	(2)	(1,250)	(6,77,842)	-	(2)	(1,800)	-	(59,257)	-	-	(7,42,377)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		1,99,78,625	9,32,460	23,83,123	1,73,71,503	98,474	32,03,131	25,511	5,12,063	6,21,12,830	1,19,83,175	28,876	11,86,29,771
Income from investments													
(a) Interest, Dividends & Rent - Gross		42,89,524	3,51,477	6,45,736	63,80,607	84,886	6,89,556	5,494	10,43,600	81,53,564	13,74,954	50,181	2,30,69,579
(b) Profit on sale / redemption of investments		16,34,176	60,468	71,154	4,98,141	4,826	18,335	1	1,36,930	38,47,868	7,94,174	27,344	70,93,417
(c) (Loss on sale / redemption of investments)		(51,741)	(10,792)	(6,446)	(35,056)	(1,360)	-	-	(10,309)	(73,04,429)	(13,89,302)	(22,651)	(88,32,682)
(d) Transfer / Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	(8,25,83,549)	(53,73,276)	(1,45,420)	(8,81,02,246)
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	31,84,765	-	14,81,929	-	96,109	-	-	-	47,62,804
(b) Income on unclaimed amount of policyholders		48,365	2,199	18,438	12,524	176	1,439	32	2,030	43,888	188	-	43,898
(c) Miscellaneous income		-	-	-	-	-	-	-	-	(842)	-	-	84,548
SUB - TOTAL		59,20,325	4,03,353	7,28,882	1,00,40,981	88,527	21,91,259	5,527	12,67,765	(7,78,43,491)	(45,93,263)	(90,547)	(6,18,49,682)
Total (A)		2,58,98,950	13,35,813	31,12,005	2,74,12,484	1,87,001	53,94,390	31,038	17,79,828	(1,57,30,660)	73,89,911	(61,670)	5,67,49,088
Commission	2	13,20,076	23,575	67,970	8,69,217	1,610	24,813	1,842	1,837	21,01,776	3,79,704	-	47,92,420
Operating expenses related to insurance business	3	9,84,241	9,231	25,924	21,20,911	390	2,01,969	6,983	54,326	33,38,317	2,64,701	(313)	70,06,680
Provision for doubtful debts		1,404	4	-	(227)	-	-	-	-	109	-	-	1,290
Bad debts written off		-	-	-	151	-	-	-	-	340	-	-	492
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		32,485	-	1,48,648	6,21,325	-	-	4,448	(940)	(1,49,270)	-	(162)	6,57,534
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		4,41,032	(2,521)	34,871	(4,462)	(988)	-	-	466	-	-	-	4,68,397
(b) For standard assets		(500)	-	-	-	-	-	-	-	1,26,469	(11,941)	-	1,14,028
Goods and Service Tax on charges		-	-	16,422	151	72	-	-	25	13,79,352	1,67,560	993	15,64,576
Total (B)		27,78,738	30,289	2,94,835	36,07,066	1,085	2,26,782	13,272	55,714	67,97,094	8,00,025	518	1,46,05,418
Benefits paid (Net)	4	54,91,925	3,18,431	38,72,925	96,70,736	94,553	6,87,827	37,091	22,45,869	1,52,32,137	16,18,257	51,774	3,92,83,765
Interim & Terminal bonuses paid		93,980	418	2,23,005	-	-	(670)	-	-	-	-	-	3,17,403
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		1,93,71,532	7,52,777	(12,60,450)	79,61,684	98,230	40,93,705	(5,300)	(5,12,037)	7,07,859	1,33,380	5,246	3,13,46,625
(b) Amount ceded in Re-insurance		(139)	-	(89)	1,25,772	-	-	(31)	-	(1,417)	-	-	1,24,097
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	(4,11,94,461)	40,35,021	(1,20,121)	(3,72,79,560)
(e) Funds for discontinued policies		-	-	(5,32,221)	-	-	-	-	-	16,26,661	6,61,267	-	17,55,706
Total (C)		2,49,57,299	10,71,626	23,03,169	1,77,58,192	1,92,783	47,81,532	(6,001)	17,33,832	(2,36,29,221)	64,47,924	(63,101)	3,55,48,035
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		(18,37,088)	2,33,898	5,14,000	60,47,226	(6,867)	3,86,076	23,766	(9,718)	11,01,467	1,41,962	913	65,95,635
APPROPRIATIONS													
Transfer to Shareholders' account		12,01,093	1,03,087	2,20,176	60,47,226	(6,867)	3,86,076	23,766	(9,718)	11,01,467	1,41,962	913	92,09,181
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		(30,38,181)	1,30,811	2,93,824	-	-	-	-	-	-	-	-	(26,13,546)
Total (D)		(18,37,088)	2,33,898	5,14,000	60,47,226	(6,867)	3,86,076	23,766	(9,718)	11,01,467	1,41,962	913	65,95,635
(a) Interim & Terminal bonuses paid		93,980	418	2,23,005	-	-	-	-	-	-	-	-	3,17,403
(b) Allocation of bonus to policyholders		1,05,58,090	9,25,367	14,79,884	-	-	-	-	-	-	-	-	1,29,63,341
(c) Surplus shown in the revenue account		(18,37,088)	2,33,898	5,14,000	60,47,226	(6,867)	3,86,076	23,766	(9,718)	11,01,467	1,41,962	913	65,95,635
d) Total Surplus: [(a) + (b) + (c)]		88,14,983	11,59,683	22,16,890	60,47,226	(6,867)	3,86,076	23,766	(9,718)	11,01,467	1,41,962	913	1,98,76,380

* 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 R Devendra Kumar & Associates
Chartered Accountants
(F.R. No. 114207W)

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

Chairman

MD & CEO

Appointed Actuary

Devendra Kumar Gupta
Partner
Membership No. 09032

Subhash Chand Bapna
Partner
Membership No. 71765

Director

President & CFO

Company Secretary

Place : Mumbai
Date : May 05, 2020

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 QUARTER ENDED MARCH 31, 2019

Policyholders' Account (Technical Account)

(₹ 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	1	1,99,94,975	9,19,003	33,14,558	1,83,71,304	1,20,872	8,49,174	21,737	22,75,579	5,92,00,977	86,30,848	60,956	11,37,59,982
(b) Reinsurance ceded		(2,002)	(2)	(1,001)	(3,83,693)	-	(1)	(1,391)	-	(41,717)	(1)	-	(4,29,807)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		1,99,92,973	9,19,001	33,13,557	1,79,87,611	1,20,872	8,49,173	20,346	22,75,579	5,91,59,260	86,30,847	60,956	11,33,30,175
Income from investments													
(a) Interest, Dividends & Rent - Gross		35,34,236	3,02,300	5,58,309	61,57,059	85,266	5,47,546	4,102	7,94,908	71,79,202	9,57,748	47,827	2,01,68,502
(b) Profit on sale / redemption of investments		12,67,590	20,800	64,071	5,66,165	1,381	-	1	55,151	62,07,532	7,05,201	10,589	88,98,481
(c) (Loss on sale / redemption of investments)		(2,06,914)	(4,907)	(4,272)	(82,461)	(98)	-	-	(6,160)	(40,95,888)	(4,83,379)	(4,466)	(48,88,544)
(d) Transfer / Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	1,56,79,444	16,06,595	42,806	1,73,28,845
Other Income													
(a) Contribution from the Shareholders' A/c		-	-	-	9,88,327	-	-	-	-	-	-	-	9,89,153
(b) Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	73,162	-	-	73,162
(c) Miscellaneous income		81,715	3,263	17,622	6,659	21	94	58	138	202	125	(4)	1,09,893
SUB - TOTAL		46,76,628	3,21,455	6,35,731	76,35,750	86,569	5,47,640	4,161	8,44,037	2,50,43,654	27,86,289	97,578	4,26,79,492
Total (A)		2,46,69,601	12,40,457	39,49,288	2,56,23,361	2,07,441	13,96,813	24,507	31,19,616	8,42,02,914	1,14,17,136	1,58,534	15,60,09,667
Commission	2	15,44,159	29,805	1,21,719	6,05,994	2,002	8,772	1,700	3,857	21,12,858	2,78,664	48	47,09,580
Operating expenses related to insurance business	3	11,57,560	15,464	1,33,511	12,84,809	594	22,803	13,463	28,963	34,00,797	1,68,397	2,653	62,29,013
Provision for doubtful debts		2,128	43	-	442	3	-	-	-	-	-	-	2,617
Bad debts written off		-	-	-	104	1	-	-	-	412	-	-	517
Provision for tax		(1,315)	-	94,604	3,58,469	-	19,768	15,009	(13,667)	(1,79,322)	-	(51)	2,93,493
- Income tax		-	-	-	-	-	-	-	-	-	-	-	-
Provisions (other than taxation)		89,408	-	5,485	72,055	-	-	-	8,205	-	-	-	1,75,154
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	(250)
(b) For standard assets		(250)	-	48,053	148	71	-	-	25	12,27,594	1,17,759	864	13,94,514
Goods and Service Tax on charges		-	-	-	-	-	-	-	-	-	-	-	-
Total (B)		27,91,690	45,313	4,03,372	23,22,022	2,670	51,343	30,171	27,383	65,62,338	5,64,819	3,514	1,28,04,637
Benefits paid (Net)	4	43,80,434	2,97,176	36,42,025	1,66,15,911	74,879	5,40,211	(349)	8,56,798	4,28,82,103	12,58,176	32,870	7,05,80,235
Interim & Terminal bonuses paid		64,860	1,103	2,06,807	-	-	-	-	-	-	-	-	2,72,770
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		1,90,78,681	13,06,145	2,24,367	43,63,944	1,01,625	7,40,107	(1,11,579)	23,22,607	4,22,994	1,54,485	3,772	2,86,07,146
(b) Amount ceded in Re-insurance		338	-	190	(33,880)	-	-	346	-	3,651	-	-	(29,355)
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	3,29,11,171	92,01,232	1,18,902	4,22,31,306
(e) Funds for discontinued policies		-	-	(5,79,786)	-	-	-	-	-	7,73,794	1,85,857	-	3,79,865
Total (C)		2,35,24,312	16,04,424	34,93,604	2,09,45,974	1,76,503	12,80,318	(1,11,582)	31,79,405	7,69,93,713	1,07,99,751	1,55,544	14,20,41,967
SURPLUS/(DEFICIT) (D) = [(A)-(B)-(C)]		(16,46,401)	(4,09,280)	52,312	23,55,365	28,267	65,152	1,05,918	(87,172)	6,46,862	52,565	(525)	11,63,063
APPROPRIATIONS													
Transfer to Shareholders' account		10,51,651	95,682	1,96,956	23,55,365	28,267	65,152	1,05,918	(87,172)	6,46,862	52,565	(525)	45,10,721
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		(26,98,052)	(5,04,962)	(1,44,645)	-	-	-	-	-	-	-	-	(33,47,659)
Total (D)		(16,46,401)	(4,09,280)	52,312	23,55,365	28,267	65,152	1,05,918	(87,172)	6,46,862	52,565	(525)	11,63,063
a) Interim & Terminal bonuses paid		64,860	1,103	2,06,807	-	-	-	-	-	-	-	-	2,72,770
b) Allocation of bonus to policyholders		91,18,819	8,59,005	15,13,615	-	-	-	-	-	-	-	-	1,14,91,438
c) Surplus shown in the revenue account		(16,46,401)	(4,09,280)	52,312	23,55,365	28,267	65,152	1,05,918	(87,172)	6,46,862	52,565	(525)	11,63,063
d) Total Surplus: [(a) + (b) + (c)]		75,37,277	4,50,828	17,72,734	23,55,365	28,267	65,152	1,05,918	(87,172)	6,46,862	52,565	(525)	1,29,27,271

* 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

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 R Devendra Kumar & Associates
 Chartered Accountants
 (F.R. No. 114207W)

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

Chairman

MD & CEO

Appointed Actuary

Devendra Kumar Gupta
 Partner
 Membership No. 09032

Subhash Chand Bapna
 Partner
 Membership No. 71765

Director

President & CFO

Company Secretary

Place : Mumbai
 Date : May 05, 2020

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 YEAR ENDED MARCH 31, 2020
 Policyholders' Account (Technical Account)

(₹ 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		6,31,29,711	32,04,873	80,69,542	6,78,34,713	2,44,826	1,12,51,302	83,391	1,71,84,365	19,81,89,410	3,69,24,056	2,31,101	40,63,47,288
(b) (Reinsurance ceded)		(8,610)	(8)	(4,212)	(28,80,122)	-	(6)	(6,579)	-	(2,07,636)	-	-	(31,07,173)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		6,31,21,101	32,04,865	80,65,330	6,49,54,590	2,44,826	1,12,51,296	76,812	1,71,84,365	19,79,81,774	3,69,24,056	2,31,101	40,32,40,115
Income from investments													
(a) Interest, Dividends & Rent - Gross		1,63,08,871	13,41,136	23,02,183	2,55,35,832	3,42,160	25,00,380	20,018	38,18,790	3,19,19,002	48,94,034	1,98,582	8,91,80,989
(b) Profit on sale / redemption of investments		60,19,983	3,71,324	3,19,571	39,43,106	47,353	1,08,438	1,746	3,99,901	2,62,10,212	36,56,964	81,375	4,11,59,972
(c) (Loss on sale / redemption of investments)		(9,60,867)	(58,672)	(84,200)	(3,94,656)	(6,787)	(2,065)	-	(96,821)	(1,59,68,705)	(25,28,165)	(61,392)	(2,01,62,330)
(d) Transfer/Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	(7,47,54,080)	(54,01,371)	(55,304)	(8,02,10,755)
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	31,84,765	-	14,81,929	-	96,109	-	-	-	47,62,804
(b) Income on unclaimed amount of policyholders		-	-	-	-	221	-	-	-	1,96,952	-	-	1,96,952
(c) Miscellaneous income		1,84,728	8,269	37,388	24,302	221	1,748	109	2,512	1,149	217	6	2,60,648
SUB - TOTAL		2,15,52,714	16,62,057	25,74,942	3,22,93,350	3,82,947	40,90,430	21,873	42,20,491	(3,23,95,470)	6,21,679	1,63,268	3,51,88,281
Total (A)		8,46,73,815	48,66,922	1,06,40,273	9,72,47,940	6,27,773	1,53,41,726	98,685	2,14,04,855	16,55,86,304	3,75,45,734	3,94,368	43,84,28,396
Commission	L-5	45,24,279	84,855	2,65,632	29,00,774	4,043	1,32,706	5,481	13,351	71,28,637	11,89,607	26	1,62,49,391
Operating expenses related to insurance business	L-6	41,22,460	38,275	1,85,558	62,99,707	2,811	4,12,123	25,211	1,67,021	1,21,41,095	7,28,515	8,073	2,41,30,848
Provision for doubtful debts		2,862	16	-	(341)	1	-	-	-	1,791	-	-	4,329
Bad debts written off		-	-	-	658	1	-	-	-	1,560	-	-	2,220
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		21,33,028	-	3,73,549	10,28,221	-	-	6,399	-	2,26,195	-	-	37,67,393
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		5,80,868	14,628	48,735	44,311	-	-	-	16,685	-	-	-	7,05,227
(b) For standard assets and non-standard assets		6,600	-	-	-	-	-	-	-	5,25,790	-	-	5,32,390
Goods and Service Tax on charges		-	-	94,624	151	294	-	-	100	48,88,188	5,44,413	3,909	55,31,680
Total (B)		1,13,70,096	1,37,774	9,66,099	1,02,73,482	7,150	5,44,628	37,091	1,97,158	2,49,13,257	24,62,535	12,008	5,09,23,477
Benefits paid (Net)	L-7	1,58,60,892	7,84,624	1,09,97,924	4,88,93,311	4,17,588	24,85,962	15,028	67,59,867	7,02,79,381	51,06,307	1,52,578	16,17,53,462
Interim & Terminal bonuses paid		2,51,746	2,415	5,01,704	-	-	-	-	-	-	-	-	7,55,865
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		5,27,20,938	31,79,399	(17,64,118)	3,12,71,273	1,16,898	1,23,10,935	2,664	1,44,47,830	1,59,996	2,92,156	6,390	11,27,44,362
(b) Amount ceded in Re-insurance		(107)	-	(64)	(3,80,080)	-	-	(48)	-	(2,792)	-	-	(3,83,091)
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	5,04,92,037	2,61,62,297	2,20,799	7,68,75,133
(e) Funds for discontinued policies		-	-	(6,75,124)	-	-	-	-	-	1,47,59,406	27,27,927	-	1,68,12,209
Total (C)		6,88,33,469	39,66,438	90,60,322	7,97,84,504	5,34,486	1,47,96,897	17,643	2,12,07,698	13,56,88,029	3,42,88,688	3,79,767	36,85,57,940
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		44,70,250	7,62,710	6,11,852	71,89,955	86,138	-	43,951	-	49,85,018	7,94,512	2,593	1,89,46,979
APPROPRIATIONS													
Transfer to Shareholders' account		12,01,093	1,03,087	2,20,176	71,89,955	86,138	-	43,951	-	49,85,018	7,94,512	2,593	1,46,26,523
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		32,69,157	6,59,623	3,91,676	-	-	-	-	-	-	-	-	43,20,455
Total (D)		1,05,58,090	6,59,623	3,91,676	-	86,138	-	43,951	-	49,85,018	7,94,512	2,593	1,89,46,979
a) Interim & Terminal bonuses paid		2,51,746	2,415	5,01,704	-	-	-	-	-	-	-	-	7,55,865
b) Allocation of bonus to policyholders		1,05,58,090	9,25,367	14,79,884	-	-	-	-	-	-	-	-	1,29,63,341
c) Surplus shown in the revenue account		44,70,250	7,62,710	6,11,852	71,89,955	86,138	-	43,951	-	49,85,018	7,94,512	2,593	1,89,46,979
d) Total Surplus: [(a) + (b) + (c)]		1,52,80,086	16,90,492	25,93,440	71,89,955	86,138	-	43,951	-	49,85,018	7,94,512	2,593	3,26,66,185
Funds for Future Appropriation													
Opening balance		40,49,626	1,09,746	(13,43,167)	-	-	-	-	-	-	-	-	28,16,206
Add: Current Period Appropriation		32,69,157	6,59,623	3,91,676	-	-	-	-	-	-	-	-	43,20,455
Balance carried forward to Balance sheet		73,18,783	7,69,369	(9,51,492)	-	-	-	-	-	-	-	-	71,36,661
Depreciation/ Amortisation		1,99,934	1,512	8,446	2,57,072	161	10,097	1,367	5,512	3,81,459	22,490	551	8,88,599
Significant non-cash expenses#		5,33,11,161	31,94,043	(23,90,571)	3,09,35,822	1,16,900	1,23,10,935	2,615	1,44,64,515	6,59,37,789	2,91,82,381	2,27,189	20,72,92,779

* 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

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 R Devendra Kumar & Associates
 Chartered Accountants
 (F.R. No. 114207W)

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

Chairman

MD & CEO

Appointed Actuary

Devendra Kumar Gupta
 Partner
 Membership No. 09032

Subhash Chand Bapna
 Partner
 Membership No. 71765

Director

President & CFO

Company Secretary

Place : Mumbai
 Date : May 05, 2020

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019
Policyholders' Account (Technical Account)

(₹ 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	1												
(a) Premium		5,92,00,689	29,51,054	98,45,159	5,72,18,156	2,81,158	27,66,501	67,661	82,98,398	16,32,18,280	2,57,11,454	3,35,704	32,98,94,213
(b) (Reinsurance ceded)		(4,062)	(4)	(1,088)	(9,05,880)	-	-	(2)	(2,931)	(76,729)	(2)	-	(9,90,699)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		5,91,96,627	29,51,050	98,44,071	5,63,12,275	2,81,158	27,66,499	64,730	82,98,398	16,31,41,551	2,57,11,453	3,35,704	32,89,03,514
Income from investments													
(a) Interest, Dividends & Rent - Gross		1,31,56,015	11,31,240	20,10,302	2,39,12,079	3,33,665	21,18,196	12,115	29,33,501	2,75,15,577	31,74,942	1,80,628	7,64,78,260
(b) Profit on sale / redemption of investments		45,88,268	2,04,578	1,44,702	20,70,507	37,006	259	15	2,22,963	2,21,94,466	32,68,647	68,188	3,27,99,602
(c) (Loss on sale / redemption of investments)		(4,72,899)	(14,133)	(12,275)	(1,57,622)	(1,563)	-	-	(9,679)	(1,49,25,156)	(20,94,794)	(60,094)	(1,77,48,215)
(d) Transfer/Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	1,85,78,900	19,01,750	70,237	2,05,50,886
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	9,88,327	-	-	-	-	-	-	826	9,89,153
(b) Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	3,53,646	-	-	3,53,646
(c) Miscellaneous income		2,35,766	7,367	22,074	17,497	65	332	86	457	924	110	-	2,84,679
SUB - TOTAL		1,75,07,150	13,29,052	21,64,803	2,68,30,788	3,69,173	21,18,788	12,217	31,47,242	5,37,18,356	62,50,656	2,59,785	11,37,08,012
Total (A)		7,67,03,777	42,80,102	1,20,08,874	8,31,43,064	6,50,331	48,85,286	76,947	1,14,45,640	21,88,59,907	3,19,62,108	5,95,489	44,26,11,526
Commission	2	47,55,370	92,089	3,95,591	16,65,880	4,649	28,538	5,425	12,429	59,62,408	8,46,538	70	1,37,68,986
Operating expenses related to insurance business	3	46,94,537	46,612	4,45,070	37,76,739	3,011	79,671	32,485	82,973	1,12,08,346	5,48,754	11,315	2,09,29,514
Provision for doubtful debts		7,186	142	-	1,143	7	-	-	-	-	-	-	8,478
Bad debts written off		-	-	-	376	2	-	-	-	2,408	-	-	2,786
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		16,20,637	-	2,83,876	7,25,961	-	41,024	15,009	376	-	-	-	26,86,884
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		8,36,289	-	20,245	1,06,656	-	-	-	(2,409)	-	-	-	9,60,782
(b) For standard assets		(800)	-	-	-	-	-	-	-	-	-	-	(800)
Good and Service Tax charges on charges		-	-	1,18,789	148	290	-	-	97	40,35,600	3,75,081	3,372	45,33,377
Total (B)		1,19,13,218	1,38,843	12,63,572	62,76,903	7,960	1,49,233	52,919	93,466	2,12,08,763	17,70,373	14,757	4,28,90,008
Benefits paid (Net)	4	1,56,68,928	7,27,560	47,27,544	4,60,25,162	3,31,866	19,82,874	3,599	29,59,723	7,49,58,188	48,11,358	1,33,974	15,23,30,777
Interim & Terminal bonuses paid		3,46,038	2,133	2,58,993	-	-	-	-	-	-	-	-	6,07,164
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		4,63,03,166	35,08,062	54,87,388	2,52,44,507	1,72,806	24,71,417	(84,978)	83,36,523	13,03,938	2,47,124	5,299	9,29,95,252
(b) Amount ceded in Re-insurance		4,791	2	3,331	4,87,733	-	3	2,326	-	78,007	2	-	5,76,195
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	10,75,60,402	2,28,89,587	4,41,458	13,08,91,447
(e) Funds for discontinued policies		-	-	4,13,480	-	-	-	-	-	92,76,414	17,64,402	-	1,14,54,296
Total (C)		6,23,22,922	42,37,757	1,08,90,737	7,17,57,402	5,04,672	44,54,293	(79,053)	1,12,96,246	19,31,76,948	2,97,12,473	5,80,732	38,88,55,131
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		24,67,636	(96,499)	(1,45,435)	51,08,759	1,37,699	2,81,760	1,03,081	55,928	24,74,196	4,79,263	-	1,08,66,387
APPROPRIATIONS													
Transfer to Shareholders' account		10,51,651	95,682	1,96,956	51,08,759	1,37,699	2,81,760	1,03,081	55,928	24,74,196	4,79,263	-	99,84,974
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		14,15,986	(1,92,181)	(3,42,391)	-	-	-	-	-	-	-	-	8,81,414
Total (D)		24,67,636	(96,499)	(1,45,435)	51,08,759	1,37,699	2,81,760	1,03,081	55,928	24,74,196	4,79,263	-	1,08,66,387
a) Interim & Terminal bonuses paid		3,46,038	2,133	2,58,993	-	-	-	-	-	-	-	-	6,07,164
b) Allocation of bonus to policyholders		91,18,819	8,59,005	15,13,615	-	-	-	-	-	-	-	-	1,14,91,438
c) Surplus shown in the revenue account		24,67,636	(96,499)	(1,45,435)	51,08,759	1,37,699	2,81,760	1,03,081	55,928	24,74,196	4,79,263	-	1,08,66,387
d) Total Surplus: [(a) + (b) + (c)]		1,19,32,493	7,64,639	16,27,173	51,08,759	1,37,699	2,81,760	1,03,081	55,928	24,74,196	4,79,263	-	2,29,64,989
Funds for Future Appropriation													
Opening balance		26,33,641	3,01,927	(10,00,776)	-	-	-	-	-	-	-	-	19,34,791.96
Add: Current Period Appropriation		14,15,986	(1,92,181)	(3,42,391)	-	-	-	-	-	-	-	-	8,81,413.65
Balance carried forward to Balance sheet		40,49,626	1,09,746	(13,43,167)	-	-	-	-	-	-	-	-	28,16,206

* 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

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 R Devendra Kumar & Associates
Chartered Accountants
(F.R. No. 114207W)For S.C Bapna & Associates
Chartered Accountants
(F.R. No. 115649W)

Chairman

MD & CEO

Appointed Actuary

Devendra Kumar Gupta
Partner
Membership No. 09032Subhash Chand Bapna
Partner
Membership No. 71765

Director

President & CFO

Company Secretary

Place : Mumbai
Date : May 05, 2020