

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 SEPTEMBER 30, 2018
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	14,215,794	825,395	2,376,199	14,021,244	43,619	764,907	21,077	1,991,433	36,465,294	5,961,859	167,955	76,854,775
(a) Premium													
(b) Reinsurance ceded		(709)	(1)	(233)	(225,564)	-	-	(402)	-	(12,322)	-	-	(239,231)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		14,215,085	825,394	2,375,966	13,795,680	43,619	764,907	20,675	1,991,433	36,452,972	5,961,858	167,955	76,615,544
Income from investments													
(a) Interest, Dividends & Rent - Gross		3,209,073	267,473	458,161	5,683,049	74,931	520,418	893	680,021	6,461,477	627,498	42,254	18,025,248
(b) Profit on sale / redemption of investments		679,099	66,364	23,425	260,180	6,623	-	14	59,005	6,356,650	1,011,653	16,595	8,479,608
(c) (Loss on sale / redemption of investments)		(128,221)	(2,920)	(1,834)	(48,621)	(1,457)	-	-	(2,726)	(4,582,884)	(681,089)	(20,627)	(5,470,379)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	(2,131,561)	(128,191)	(9,859)	(2,269,611)
(e) Accretion of discount/(amortisation of premium) (Net)		70,966	13,128	26,172	251,979	8,041	1,221	2,093	33,391	344,683	91,519	2,250	845,443
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	94,484	-	-	94,484
(c) Miscellaneous income		56,845	1,617	120	3,436	12	66	7	86	284	(27)	2	62,446
SUB - TOTAL		3,887,762	345,661	506,044	6,150,024	88,151	521,705	3,007	769,777	6,543,132	921,362	30,616	19,767,240
Total (A)		18,102,847	1,171,055	2,882,010	19,945,704	131,770	1,286,611	23,681	2,761,210	42,996,104	6,883,221	198,571	96,382,784
Commission	2	1,141,002	25,543	100,292	384,376	712	7,418	1,636	2,699	1,332,326	196,414	11	3,192,428
Operating expenses related to insurance business	3	1,201,034	11,307	111,113	908,120	871	19,264	7,164	17,064	2,752,906	121,918	3,351	5,154,112
Provision for doubtful debts		450	26	-	215	-	-	-	-	-	-	-	691
Bad debts written off		-	-	-	127	1	-	-	-	969	-	-	1,096
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		232,275	-	(6,396)	80,550	-	4,280	-	4,929	74,754	-	-	390,392
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		98,464	-	(1,751)	-	-	-	-	(3,202)	-	-	-	93,511
(b) For standard assets		(250)	-	-	-	-	-	-	-	-	-	-	(250)
Good and Service Tax charges on charges		-	-	23,512	-	73	-	-	25	946,082	87,187	865	1,057,744
Total (B)		2,672,976	36,875	226,770	1,373,388	1,657	30,963	8,800	21,515	5,107,037	405,519	4,226	9,889,726
Benefits paid (Net)	4	3,864,788	141,935	57,134	10,392,025	95,464	486,813	682	903,935	9,994,248	1,630,678	28,695	27,596,398
Interim & Terminal bonuses paid		83,558	165	133	-	-	-	-	-	-	-	-	83,856
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		10,053,115	836,024	2,370,770	7,755,077	8,657	724,138	18,046	1,785,241	106,462	29,694	1,132	23,688,356
(b) Amount ceded in Re-insurance		1,579	1	1,046	83,570	-	1	756	-	25,783	1	-	112,737
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	24,622,449	4,163,955	164,389	28,950,793
(e) Funds for discontinued policies		-	-	320,123	-	-	-	-	-	2,374,455	474,132	-	3,168,709
Total (C)		14,003,041	978,126	2,749,206	18,230,672	104,121	1,210,952	19,484	2,689,176	37,123,397	6,298,459	194,217	83,600,851
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		1,426,831	156,054	(93,966)	341,643	25,992	44,697	(4,602)	50,519	765,670	179,243	128	2,892,207
Balance of previous year		-	-	-	-	-	-	-	-	-	-	-	-
Balance available for appropriation		1,426,831	156,054	(93,966)	341,643	25,992	44,697	(4,602)	50,519	765,670	179,243	128	2,892,207
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	341,643	25,992	44,697	(4,602)	50,519	765,670	179,243	128	1,403,289
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		1,426,831	156,054	(93,966)	-	-	-	-	-	-	-	-	1,489,918
Total (D)		1,426,831	156,054	(93,966)	341,643	25,992	44,697	(4,602)	50,519	765,670	179,243	128	2,892,207
a) Interim & Terminal bonuses paid		83,558	165	133	-	-	-	-	-	-	-	-	83,856
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		1,426,831	156,054	(93,966)	341,643	25,992	44,697	(4,602)	50,519	765,670	179,243	128	2,892,207
d) Total Surplus: [(a) + (b) + (c)]		1,510,389	156,219	(93,834)	341,643	25,992	44,697	(4,602)	50,519	765,670	179,243	128	2,976,064

* 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 GMJ & CO.
Chartered Accountants
(F.R. No. 103429W)

For P.S.D. & Associates
Chartered Accountants
(F.R. No. 004501C)

Chairman

Director

Chief Financial Officer

Company Secretary

Sanjeev Maheshwari
Partner
Membership No. 38755

Thalendra Sharma
Partner
Membership No. 079236

Director

MD & CEO

Appointed Actuary

Place : Mumbai
Date : October 19, 2018

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 SEPTEMBER 30, 2017
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	12,277,384	748,480	1,880,698	7,169,966	48,319	524,446	12,549	924,630	27,051,644	3,884,422	77,985	54,600,522
(a) Premium													
(b) Reinsurance ceded		(1,478)	(1)	(1,412)	(719,854)	(2)	-	(1,153)	-	(30,936)	(2)	-	(754,837)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		12,275,906	748,479	1,879,286	6,450,112	48,318	524,446	11,396	924,630	27,020,708	3,884,420	77,985	53,845,685
Income from investments													
(a) Interest, Dividends & Rent - Gross		2,459,739	218,033	311,529	5,340,710	74,930	484,239	467	536,342	5,296,461	452,740	34,999	15,210,190
(b) Profit on sale / redemption of investments		968,167	71,320	12,534	421,217	8,733	36,340	84	29,104	7,924,805	674,354	22,239	10,168,897
(c) (Loss on sale / redemption of investments)		(87,329)	-	(4,821)	(23,289)	(1,366)	-	(4)	(3,616)	(928,066)	(82,789)	(4,548)	(1,135,829)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	(1,290,552)	44,526	(2,511)	(1,248,538)
(e) Accretion of discount/(amortisation of premium) (Net)		62,101	6,067	6,636	125,109	6,929	2,835	116	522	138,545	12,190	1,041	362,090
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	85,101	-	-	85,101
(c) Miscellaneous income		49,899	941	95	3,458	23	123	-	136	98	8	1	54,782
SUB - TOTAL		3,452,577	296,361	325,974	5,867,204	89,249	523,537	664	562,487	11,226,392	1,101,028	51,221	23,496,694
Total (A)		15,728,483	1,044,840	2,205,260	12,317,316	137,567	1,047,982	12,060	1,487,117	38,247,101	4,985,448	129,206	77,342,379
Commission	2	1,142,402	32,176	95,489	210,192	773	5,168	1,428	2,784	1,043,516	140,164	34	2,674,127
Operating expenses related to insurance business	3	1,114,354	22,412	103,908	638,420	1,743	15,372	169,124	13,422	2,033,112	123,280	2,657	4,237,804
Provision for doubtful debts		4,250	104	-	305	3	-	-	-	-	-	-	4,662
Bad debts written off		-	-	-	47	-	-	-	-	663	-	-	710
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		220,075	-	16,503	78,612	-	11,089	(92)	2,269	39,464	-	74	367,995
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		66,757	4,141	-	26,708	-	-	-	294	-	-	-	97,901
(b) For standard assets		(250)	-	-	-	-	-	-	-	-	-	-	(250)
Service Tax/ Good and Service Tax chagres on charges		-	-	16,786	-	75	-	-	22	743,016	61,054	764	821,718
Total (B)		2,547,588	58,834	232,686	954,284	2,595	31,630	170,459	18,792	3,859,771	324,498	3,530	8,204,667
Benefits paid (Net)	4	4,163,174	93,944	31,233	9,078,842	141,395	460,479	342	736,510	10,819,957	1,094,439	19,034	26,639,351
Interim & Terminal bonuses paid		52,961	4	61	9,078,842	141,395	460,479	342	736,510	10,819,957	1,094,439	19,034	53,025
Change in valuation of liability in respect of life policies													
(a) Gross**		7,577,719	826,166	1,554,488	1,327,231	(16,346)	435,072	20,402	707,097	359,807	25,295	761	12,817,693
(b) Amount ceded in Re-insurance		855	1	1,175	100,720	-	1	106	-	8,701	-	-	111,557
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	22,499,479	3,239,682	105,071	25,844,232
(e) Funds for discontinued policies		-	-	284,091	-	-	-	-	-	268,756	268,336	-	821,183
Total (C)		11,794,709	920,114	1,871,048	10,506,794	125,049	895,552	20,850	1,443,608	33,956,700	4,627,752	124,867	66,287,042
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		1,386,185	65,892	101,526	856,238	9,922	120,801	(179,249)	24,718	430,629	33,197	809	2,850,670
Balance of previous year		-	-	-	-	-	-	-	-	-	-	-	-
Balance available for appropriation		1,386,185	65,892	101,526	856,238	9,922	120,801	(179,249)	24,718	430,629	33,197	809	2,850,670
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	856,238	9,922	120,801	(179,249)	24,718	430,629	33,197	809	1,297,067
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		1,386,185	65,892	101,526	-	-	-	-	-	-	-	-	1,553,604
Total (D)		1,386,185	65,892	101,526	856,238	9,922	120,801	(179,249)	24,718	430,629	33,197	809	2,850,670
a) Interim & Terminal bonuses paid		52,961	4	61	-	-	-	-	-	-	-	-	53,025
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		1,386,185	65,892	101,526	856,238	9,922	120,801	(179,249)	24,718	430,629	33,197	809	2,850,670
d) Total Surplus: [(a) + (b) + (c)]		1,439,146	65,896	101,586	856,238	9,922	120,801	(179,249)	24,718	430,629	33,197	809	2,903,695

* 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 GMJ & CO.
Chartered Accountants
(F.R. No. 103429W)

For P.S.D. & Associates
Chartered Accountants
(F.R. No. 004501C)

Chairman

Director

Chief Financial Officer

Company Secretary

Sanjeev Maheshwari
Partner
Membership No. 38755

Thalendra Sharma
Partner
Membership No. 079236

Director

MD & CEO

Appointed Actuary

Place : Mumbai
Date : October 19, 2018

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 SEPTEMBER 30, 2018
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	23,597,796	1,175,337	3,705,044	24,949,648	78,447	1,180,039	29,499	3,172,875	57,251,320	9,046,705	257,711	124,444,420	
(b) (Reinsurance ceded)		(758)	(1)	463	(273,111)	-	-	(415)	-	(9,868)	-	-	(283,690)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	
SUB - TOTAL		23,597,038	1,175,337	3,705,507	24,676,537	78,447	1,180,038	29,084	3,172,875	57,241,452	9,046,704	257,711	124,160,730	
Income from investments														
(a) Interest, Dividends & Rent - Gross		6,139,201	515,667	895,649	11,211,753	149,026	1,026,356	1,111	1,330,034	12,831,906	1,244,115	82,389	35,427,209	
(b) Profit on sale / redemption of investments		1,828,710	151,310	38,638	1,234,844	31,610	259	14	100,776	10,228,488	1,794,214	34,551	15,443,415	
(c) (Loss on sale / redemption of investments)		(177,315)	(2,998)	(3,105)	(52,555)	(1,464)	-	-	(2,788)	(7,403,532)	(1,210,512)	(44,198)	(8,898,467)	
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	(2,431,301)	(395,728)	(25,862)	(2,852,891)	
(e) Accretion of discount/(amortisation of premium) (Net)		187,166	27,276	36,423	437,725	16,347	7,389	3,125	60,656	524,357	139,122	4,292	1,443,880	
Other income														
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-	
(b) Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	200,949	-	-	200,949	
(c) Miscellaneous income		103,329	2,884	13	6,487	(1)	(37)	9	(57)	499	17	2	113,144	
SUB - TOTAL		8,081,092	694,139	967,618	12,838,256	195,518	1,033,968	4,259	1,488,621	13,951,365	1,571,227	51,175	40,877,238	
Total (A)		31,678,129	1,869,475	4,673,126	37,514,792	273,965	2,214,006	33,343	4,661,496	71,192,817	10,617,932	308,886	165,037,968	
Commission	2	1,956,886	37,599	157,294	589,786	1,296	11,367	2,572	4,179	2,096,315	294,046	11	5,151,351	
Operating expenses related to insurance business	3	2,520,989	22,639	210,410	1,641,218	1,753	39,120	16,484	30,474	5,027,734	230,082	6,822	9,747,724	
Provision for doubtful debts		4,261	82	-	482	3	-	-	-	-	-	-	4,828	
Bad debts written off		-	-	-	158	1	-	-	-	1,426	-	-	1,586	
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-	
- Income tax		1,335,589	-	193,010	252,067	-	19,348	-	8,975	129,298	-	-	1,938,286	
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	
(a) For diminution in the value of investments (Net)		70,544	-	(4,659)	(4,761)	-	-	-	(6,984)	-	-	-	54,138	
(b) For standard assets		(400)	-	-	-	-	-	-	-	-	-	-	(400)	
Good and Service Tax charges on charges		-	-	45,363	-	146	-	-	47	1,729,685	147,685	1,648	1,924,573	
Total (B)		5,887,868	60,319	601,417	2,478,951	3,198	69,834	19,056	36,690	8,984,458	671,813	8,481	18,822,085	
Benefits paid (Net)	4	6,491,402	255,346	108,680	17,512,061	172,497	902,074	1,219	1,584,720	19,158,945	2,920,582	73,593	49,181,118	
Interim & Terminal bonuses paid		146,477	345	202	-	-	-	-	-	-	-	-	147,025	
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	
(a) Gross**		16,963,321	1,340,536	3,261,171	15,223,248	28,730	1,044,940	22,504	2,948,629	447,486	51,935	1,549	41,334,049	
(b) Amount ceded in Re-insurance		3,421	2	2,426	430,936	-	2	1,564	-	57,234	2	-	495,588	
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund reserve		-	-	-	-	-	-	-	-	34,618,266	5,700,860	225,622	40,544,749	
(e) Funds for discontinued policies		-	-	869,347	-	-	-	-	-	6,608,850	979,153	-	8,457,351	
Total (C)		23,604,621	1,596,230	4,241,826	33,166,246	201,227	1,947,015	25,287	4,533,349	60,890,781	9,652,532	300,765	140,159,880	
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		2,185,640	212,927	(170,117)	1,869,596	69,540	197,156	(11,000)	91,457	1,317,578	293,586	(360)	6,056,003	
Balance of previous year		2,633,641	301,927	(1,000,776)	-	-	-	-	-	-	-	-	1,934,792	
Balance available for appropriation		4,819,281	514,854	(1,170,893)	1,869,596	69,540	197,156	(11,000)	91,457	1,317,578	293,586	(360)	7,990,795	
APPROPRIATIONS														
Transfer to Shareholders' account		-	-	-	1,869,596	69,540	197,156	(11,000)	91,457	1,317,578	293,586	(360)	3,827,553	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	
Balance being Funds for Future Appropriations		4,819,281	514,854	(1,170,893)	-	-	-	-	-	-	-	-	4,163,242	
Total (D)		2,185,640	212,927	(170,117)	1,869,596	69,540	197,156	(11,000)	91,457	1,317,578	293,586	(360)	6,056,003	
a) Interim & Terminal bonuses paid		146,477	345	202	-	-	-	-	-	-	-	-	147,025	
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	
c) Surplus shown in the revenue account		2,185,640	212,927	(170,117)	1,869,596	69,540	197,156	(11,000)	91,457	1,317,578	293,586	(360)	6,056,003	
d) Total Surplus: [(a) + (b) + (c)]		2,332,118	213,272	(169,915)	1,869,596	69,540	197,156	(11,000)	91,457	1,317,578	293,586	(360)	6,203,028	

* 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 GMJ & CO.
Chartered Accountants
(F.R. No. 103429W)

For P.S.D. & Associates
Chartered Accountants
(F.R. No. 004501C)

Chairman

Director

Chief Financial Officer

Company Secretary

Sanjeev Maheshwari
Partner
Membership No. 38755

Thalendra Sharma
Partner
Membership No. 079236

Director

MD & CEO

Appointed Actuary

Place : Mumbai
Date : October 19, 2018

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 SEPTEMBER 30, 2017

Policyholders' Account (Technical Account)

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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	20,035,884	1,021,937	2,908,438	16,824,778	92,954	896,903	12,919	1,870,970	42,752,001	5,939,898	124,577	92,481,258
(a) Premium		20,035,884	1,021,937	2,908,438	16,824,778	92,954	896,903	12,919	1,870,970	42,752,001	5,939,898	124,577	92,481,258
(b) Reinsurance ceded		(2,472)	(1)	(779)	(966,401)	(2)	-	(1,200)	-	(38,871)	(3)	-	(1,009,729)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		20,033,412	1,021,935	2,907,659	15,858,377	92,952	896,903	11,719	1,870,970	42,713,130	5,939,895	124,577	91,471,530
Income from investments													
(a) Interest, Dividends & Rent - Gross		4,759,283	420,412	598,113	10,569,900	154,296	961,122	514	1,045,089	10,471,920	875,359	68,710	29,924,717
(b) Profit on sale / redemption of investments		1,485,607	140,665	196,339	1,450,443	62,784	43,077	98	87,192	13,286,683	1,353,958	49,186	18,156,032
(c) (Loss on sale / redemption of investments)		(119,989)	(9,620)	(22,656)	(56,157)	(2,082)	(845)	(4)	(24,334)	(2,363,100)	(284,312)	(14,032)	(2,897,133)
(d) Transfer / Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	2,977,616	523,957	17,166	3,518,738
(e) Accretion of discount / (amortisation of premium) (Net)		126,094	12,159	10,769	266,244	12,767	9,490	141	4,425	251,308	25,667	2,092	721,156
Other Income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	171,577	-	-	171,577
(c) Miscellaneous income		131,484	2,347	156	7,550	43	213	1	234	14,773	18	2	156,821
SUB - TOTAL		6,382,477	565,963	782,721	12,237,980	227,808	1,013,056	750	1,112,607	24,810,776	2,494,647	123,123	49,751,908
Total (A)		26,415,889	1,587,898	3,690,380	28,096,357	320,760	1,909,959	12,469	2,983,576	67,523,906	8,434,542	247,700	141,223,438
Commission	2	1,842,088	42,135	138,794	365,515	1,517	7,894	1,440	6,385	1,706,326	213,249	113	4,325,457
Operating expenses related to insurance business	3	2,129,756	35,197	163,989	1,277,444	3,573	29,022	169,219	23,790	3,897,201	219,208	4,748	7,953,148
Provision for doubtful debts		5,056	116	-	361	4	-	-	-	-	-	-	5,537
Bad debts written off		-	-	-	71	1	-	-	-	1,016	-	-	1,087
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		1,090,106	-	174,672	221,614	-	23,162	-	3,947	69,739	-	112	1,583,353
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		66,757	3,173	-	28,396	(369)	-	-	11,320	-	-	-	109,277
(b) For standard assets		(400)	-	-	-	-	-	-	-	-	-	-	(400)
Service Tax/ Good and Service Tax charges on charges		-	-	29,713	4	140	-	-	41	1,256,884	96,998	1,338	1,385,117
Total (B)		5,133,365	80,620	507,168	1,893,405	4,866	60,078	170,659	45,482	6,931,166	529,456	6,310	15,362,577
Benefits paid (Net)	4	6,923,946	182,274	70,653	18,538,216	306,574	912,939	462	1,332,389	22,420,739	2,130,419	45,703	52,864,315
Interim & Terminal bonuses paid		107,955	19	97	-	-	-	-	-	-	-	-	108,071
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		12,607,914	1,104,964	2,092,541	5,639,102	(76,080)	684,615	19,489	1,562,707	729,064	40,533	(958)	24,403,891
(b) Amount ceded in Re-insurance		855	1	1,175	(388,445)	-	1	106	-	8,701	-	-	(377,608)
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	33,404,779	5,124,062	195,422	38,724,263
(e) Funds for discontinued policies		-	-	912,010	-	-	-	-	-	3,269,059	510,905	-	4,691,974
Total (C)		19,640,670	1,287,258	3,076,477	23,788,874	230,494	1,597,555	20,057	2,895,097	59,832,342	7,805,919	240,166	120,414,907
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		1,641,855	220,020	106,735	2,414,078	85,400	252,326	(178,247)	42,997	760,398	99,167	1,224	5,445,954
Balance of previous year		836,149	-	(836,149)	-	-	-	-	-	-	-	-	-
Balance available for appropriation		2,478,004	220,020	(729,413)	2,414,078	85,400	252,326	(178,247)	42,997	760,398	99,167	1,224	5,445,954
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	2,414,078	85,400	252,326	(178,247)	42,997	760,398	99,167	1,224	3,477,344
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		2,478,004	220,020	(729,413)	-	-	-	-	-	-	-	-	1,968,611
Total (D)		1,641,855	220,020	106,735	2,414,078	85,400	252,326	(178,247)	42,997	760,398	99,167	1,224	5,445,954
a) Interim & Terminal bonuses paid		107,955	19	97	-	-	-	-	-	-	-	-	108,071
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		1,641,855	220,020	106,735	2,414,078	85,400	252,326	(178,247)	42,997	760,398	99,167	1,224	5,445,954
d) Total Surplus: [(a) + (b) + (c)]		1,749,810	220,039	106,832	2,414,078	85,400	252,326	(178,247)	42,997	760,398	99,167	1,224	5,554,025

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

** Represents Mathematical Reserves after allocation of bonus

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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 GMJ & CO.

Chartered Accountants
(F.R. No. 103429W)

For P.S.D. & Associates

Chartered Accountants
(F.R. No. 004501C)

Chairman

Director

Chief Financial Officer

Company Secretary

Sanjeev Maheshwari

Partner
Membership No. 38755

Thalendra Sharma

Partner
Membership No. 079236

Director

MD & CEO

Appointed Actuary

Place : Mumbai

Date : October 19, 2018