

Form L-1-A-RA

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

L-1 - REVENUE ACCOUNT FOR THE PERIOD ENDED JUNE 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													
(a) Premium	1	77,58,500	2,73,456	10,27,740	96,54,812	44,635	3,72,457	370	9,46,340	1,57,00,357	20,55,476	46,592	3,78,80,736
(b) Reinsurance ceded		(994)	-	633	(2,46,547)	-	-	(47)	-	(7,935)	(1)	-	(2,54,891)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		77,57,506	2,73,456	10,28,373	94,08,265	44,635	3,72,457	324	9,46,340	1,56,92,422	20,55,475	46,592	3,76,25,845
Income from investments													
(a) Interest, Dividends & Rent - Gross		22,99,543	2,02,379	2,86,584	52,29,190	79,365	4,76,883	47	5,08,748	51,75,459	4,22,618	33,711	1,47,14,527
(b) Profit on sale / redemption of investments		5,17,440	69,345	1,83,804	10,29,226	54,051	6,737	14	58,089	53,61,878	6,79,605	26,947	79,87,135
(c) (Loss on sale / redemption of investments)		(32,660)	(9,620)	(17,834)	(32,868)	(716)	(845)	(1)	(20,719)	(14,35,034)	(2,01,523)	(9,484)	(17,61,304)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	42,68,168	4,79,431	19,677	47,67,276
(e) Accretion of discount/(amortisation of premium) (net)		64,088	6,108	4,194	1,41,561	5,848	6,670	25	3,960	1,14,798	13,791	1,078	3,62,119
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		81,585	1,407	60	4,092	20	90	-	99	1,00,719	10	1	1,88,084
SUB - TOTAL		29,29,996	2,69,618	4,56,808	63,71,202	1,38,568	4,89,534	85	5,50,176	1,35,85,987	13,93,932	71,929	2,62,57,836
Total (A)		1,06,87,502	5,43,074	14,85,181	1,57,79,467	1,83,203	8,61,991	409	14,96,516	2,92,78,409	34,49,407	1,18,521	6,38,83,681
Commission	2	6,99,686	9,959	43,305	1,55,323	744	2,726	12	3,601	6,62,810	73,085	79	16,51,329
Operating expenses related to insurance business	3	10,15,498	12,801	60,142	6,39,450	1,840	13,663	96	10,425	18,66,124	96,242	2,117	37,18,398
Provision for doubtful debts		807	11	-	56	1	-	-	-	-	-	-	875
Bad debts written off		-	-	-	24	-	-	-	-	353	-	-	377
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		8,70,031	-	1,58,168	1,43,002	-	12,073	92	1,678	30,276	-	38	12,15,359
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		-	(968)	-	1,688	(369)	-	-	11,025	-	-	-	11,376
(b) For standard assets		(150)	-	-	-	-	-	-	-	-	-	-	(150)
Service Tax on charges		-	-	12,927	4	65	-	-	19	5,13,436	35,944	573	5,62,967
Total (B)		25,85,872	21,802	2,74,543	9,39,547	2,281	28,462	200	26,748	30,72,998	2,05,271	2,807	71,60,531
Benefits paid (net)	4	27,60,772	88,331	39,420	94,59,374	1,65,178	4,52,460	119	5,95,879	1,16,00,782	10,35,980	26,669	2,62,24,964
Interim & Terminal bonuses paid		54,994	15	36	-	-	-	-	-	-	-	-	55,046
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		50,30,195	2,78,798	5,38,053	43,11,871	(59,734)	2,49,543	(912)	8,55,610	3,69,257	15,237	(1,720)	1,15,86,198
(b) Amount ceded in Re-insurance		-	-	-	(4,89,165)	-	-	-	-	-	-	-	(4,89,165)
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	1,09,05,300	18,84,380	90,350	1,28,80,031
(e) Funds for discontinued policies		-	-	6,27,919	-	-	-	-	-	30,00,303	2,42,569	-	38,70,791
Total (C)		78,45,961	3,67,144	12,05,429	1,32,82,080	1,05,444	7,02,003	(793)	14,51,489	2,58,75,642	31,78,166	1,15,299	5,41,27,865
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		2,55,670	1,54,128	5,210	15,57,840	75,478	1,31,525	1,002	18,279	3,29,769	65,970	415	25,95,284
Balance of previous year		8,36,149	-	(8,36,149)	-	-	-	-	-	-	-	-	-
Balance available for appropriation		10,91,818	1,54,128	(8,30,939)	15,57,840	75,478	1,31,525	1,002	18,279	3,29,769	65,970	415	25,95,284
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	15,57,840	75,478	1,31,525	1,002	18,279	3,29,769	65,970	415	21,80,277
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		10,91,818	1,54,128	(8,30,939)	-	-	-	-	-	-	-	-	4,15,007
Total (D)		2,55,670	1,54,128	5,210	15,57,840	75,478	1,31,525	1,002	18,279	3,29,769	65,970	415	25,95,284
a) Interim & Terminal bonuses paid		54,994	15	36	-	-	-	-	-	-	-	-	55,046
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		2,55,670	1,54,128	5,210	15,57,840	75,478	1,31,525	1,002	18,279	3,29,769	65,970	415	25,95,284
d) Total Surplus: [(a) + (b) + (c)]		3,10,664	1,54,143	5,246	15,57,840	75,478	1,31,525	1,002	18,279	3,29,769	65,970	415	26,50,330

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

** Represents Mathematical Reserves after allocation of bonus

As required by section 40-B(4) of the Insurance Act 1938 we hereby certify that all expenses of management in respect of life insurance business transacted by the company in India have been fully recognised in Policyholders' Revenue Account as expenses.

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 **L. S. Nalwaya & Co.**
Chartered Accountants
(F.R. No. 115645W)

For **P. Parikh & Associates**
Chartered Accountants
(F.R. No. 107564W)

Arundhati Bhattacharya
Chairman

Dinesh Khara
Director

Sangramjit Sarangi
CFO

Subhendu Kumar Bal
Appointed Actuary

Ashish Nalwaya
Partner
Membership No. 110922

Ashok Rajagiri
Partner
Membership No. 046070

Arijit Basu
MD & CEO

Ravi Rambabu
Director

Aniket Karandikar
Company Secretary

Place : Mumbai
Date : July 28, 2017

Form L-1-A-RA

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

L-1 - REVENUE ACCOUNT FOR THE PERIOD ENDED JUNE 30, 2016
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	60,71,964	2,08,410	8,02,805	99,52,867	63,069	4,36,247	427	51,00,450	1,01,26,561	10,66,156	3,848	3,38,32,804
(b) Reinsurance ceded		(1,315)	-	(639)	(4,06,125)	-	-	87	-	(4,379)	(1)	-	(4,12,372)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		60,70,649	2,08,410	8,02,166	95,46,742	63,069	4,36,247	514	51,00,450	1,01,22,182	10,66,155	3,848	3,34,20,433
Income from investments													
(a) Interest, Dividends & Rent - Gross		19,41,437	1,70,363	1,81,684	46,10,974	97,827	4,38,824	94	3,15,257	41,02,757	3,06,653	31,542	1,21,97,411
(b) Profit on sale / redemption of investments		1,72,690	2,047	3,790	3,36,926	2,126	1,655	1	4,298	44,37,341	6,06,064	8,837	55,75,774
(c) (Loss on sale / redemption of investments)		(14,939)	(1,343)	(496)	(9,409)	-	(2,653)	-	(1,297)	(9,24,872)	(1,39,456)	(932)	(10,95,397)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	66,91,681	6,55,622	34,980	73,82,282
(e) Accretion of discount/(amortisation of premium) (net)		38,542	8,369	9,189	3,03,781	5,484	7,939	224	16,386	3,02,521	27,059	1,069	7,20,564
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		36,093	1,298	13	4,068	8	21	1	16	77	1	(1)	41,593
SUB - TOTAL		21,73,822	1,80,734	1,94,180	52,46,340	1,05,445	4,45,786	320	3,34,660	1,46,09,505	14,55,942	75,494	2,48,22,227
Total (A)		82,44,472	3,89,144	9,96,345	1,47,93,082	1,68,514	8,82,033	833	54,35,110	2,47,31,687	25,22,097	79,342	5,82,42,659
Commission	2	5,32,806	5,553	28,153	1,37,371	912	3,432	4	2,284	3,87,655	33,135	3	11,31,307
Operating expenses related to insurance business	3	9,88,647	17,859	66,050	8,81,608	7,782	35,155	251	43,587	15,35,045	1,50,874	7,368	37,34,225
Provision for doubtful debts		154	2	-	15	-	-	-	-	-	-	-	171
Bad debts written off		-	-	-	67	1	-	-	-	707	-	-	775
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		6,95,663	-	86,715	1,00,746	-	8,049	597	-	31,051	-	-	9,22,822
Provisions (other than taxation)													
(a) For diminution in the value of investments (Net)		(268)	(1,322)	-	(2,471)	(377)	-	-	-	-	-	-	(4,438)
(b) For standard assets		(150)	-	-	-	-	-	-	-	-	-	-	(150)
Service Tax on charges		-	-	12,478	538	91	-	-	17	3,76,650	23,546	497	4,13,815
Total (B)		22,16,853	22,091	1,93,396	11,17,875	8,410	46,636	852	45,887	23,31,107	2,07,554	7,867	61,98,529
Benefits paid (net)	4	18,29,697	95,680	22,709	76,99,784	2,85,223	3,52,524	518	22,11,251	1,20,66,074	12,26,552	34,065	2,58,24,076
Interim & Terminal bonuses paid		47,292	59	4	-	-	-	-	-	-	-	-	47,356
Change in valuation of liability in respect of life policies													
(a) Gross**		39,68,000	1,93,774	5,54,087	52,77,893	(1,41,285)	3,93,926	(7,132)	32,39,051	2,02,809	2,796	317	1,36,84,237
(b) Amount ceded in Re-insurance		-	-	-	(3,96,931)	-	-	-	-	-	-	-	(3,96,931)
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	73,71,814	10,09,266	41,480	84,22,560
(e) Funds for discontinued policies		-	-	3,36,439	-	-	-	-	-	24,12,378	1,10,248	-	28,59,065
Total (C)		58,44,990	2,89,513	9,13,238	1,25,80,746	1,43,938	7,46,450	(6,615)	54,50,302	2,20,53,076	23,48,862	75,862	5,04,40,363
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		1,82,628	77,540	(1,10,289)	10,94,461	16,166	88,946	6,596	(61,080)	3,47,504	(34,320)	(4,388)	16,03,768
Balance of previous year		8,29,050	-	(8,29,050)	-	-	-	-	-	2,306	-	-	2,306
Balance available for appropriation		10,11,678	77,540	(9,39,338)	10,94,461	16,166	88,946	6,596	(61,080)	3,49,810	(34,320)	(4,388)	16,06,074
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	10,94,461	16,166	88,946	6,596	(61,080)	3,47,457	(34,320)	(4,388)	14,53,840
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		10,11,678	77,540	(9,39,338)	-	-	-	-	-	2,354	-	-	1,52,234
Total (D)		1,82,628	77,540	(1,10,289)	10,94,461	16,166	88,946	6,596	(61,080)	3,47,504	(34,320)	(4,388)	16,03,768
a) Interim & Terminal bonuses paid		47,292	59	4	-	-	-	-	-	-	-	-	47,356
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		1,82,628	77,540	(1,10,289)	10,94,461	16,166	88,946	6,596	(61,080)	3,47,504	(34,320)	(4,388)	16,03,768
d) Total Surplus: [(a) + (b) + (c)]		2,29,921	77,599	(1,10,284)	10,94,461	16,166	88,946	6,596	(61,080)	3,47,504	(34,320)	(4,388)	16,51,123

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** Represents Mathematical Reserves after allocation of bonus

As required by section 40-B(4) of the Insurance Act 1938 we hereby certify that all expenses of management in respect of life insurance business transacted by the company in India have been fully recognised in Policyholders' Revenue Account as expenses.

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 L. S. Nalwaya & Co.
Chartered Accountants
(F.R. No. 115645W)

For P. Parikh & Associates
Chartered Accountants
(F.R. No. 107564W)

Arundhati Bhattacharya
Chairman

Dinesh Khara
Director

Sangramjit Sarangi
CFO

Subhendu Kumar Bal
Appointed Actuary

Ashish Nalwaya
Partner
Membership No. 110922

Ashok Rajagiri
Partner
Membership No. 046070

Arijt Basu
MD & CEO

Ravi Rambabu
Director

Aniket Karandikar
Company Secretary

Place : Mumbai
Date : July 28, 2017