

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 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														
(a) Premium	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	
(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*		62,274	6,096	6,672	125,374	6,933	2,856	116	534	(1,290,552)	44,526	(2,511)	(1,248,538)	
(e) Accretion of discount/(amortisation of premium) (net)		-	-	-	-	-	-	-	-	141,217	12,413	1,074	365,561	
Other income														
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		49,899	941	95	3,458	23	123	-	136	84,692	8	1	139,376	
- Miscellaneous income		-	-	-	-	-	-	-	-	-	-	-	-	
SUB - TOTAL		3,452,750	296,390	326,009	5,867,470	89,253	523,558	664	562,500	11,228,557	1,101,251	51,255	23,499,658	
Total (A)		15,728,656	1,044,869	2,205,296	12,317,582	137,571	1,048,004	12,060	1,487,130	38,249,266	4,985,671	129,239	77,345,343	
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	1,114,527	22,441	103,944	638,685	1,747	15,394	169,124	13,435	2,035,784	123,503	2,691	4,241,275	
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 on charges		-	-	16,786	-	75	-	-	22	742,509	61,054	764	821,211	
Total (B)		2,547,762	58,863	232,722	954,550	2,599	31,651	170,459	18,804	3,861,936	324,721	3,564	8,207,631	
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	-	-	-	-	-	-	-	-	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	-	-	111,567	
(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 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)

Rajnish Kumar
 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 : October 31, 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 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													
(a) Premium	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
(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)		126,363	12,204	10,866	266,935	12,780	9,526	141	4,494	256,015	26,204	2,153	727,680
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		131,484	2,347	156	7,550	43	213	1	234	185,411	18	2	327,459
SUB - TOTAL		6,382,746	566,007	782,818	12,238,672	227,821	1,013,092	750	1,112,676	24,814,544	2,495,184	123,184	49,757,494
Total (A)		26,416,158	1,587,943	3,690,477	28,097,048	320,773	1,909,995	12,469	2,983,646	67,527,674	8,435,079	247,761	141,229,023
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	2,130,025	35,241	164,086	1,278,135	3,586	29,057	169,219	23,860	3,901,908	219,745	4,808	7,959,672
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 on Linked charges		-	-	29,713	4	140	-	-	41	1,255,945	96,998	1,338	1,384,178
Total (B)		5,133,634	80,665	507,265	1,894,096	4,880	60,114	170,659	45,552	6,934,934	529,993	6,371	15,368,162
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

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)

Rajnish Kumar
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 : October 31, 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 QUARTER ENDED SEPTEMBER 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	1	9,237,901	437,177	1,055,379	15,374,643	72,257	500,118	683	2,441,807	18,492,239	2,080,441	57,438	49,750,084
(a) Premium													
(b) Reinsurance ceded		(716)	-	(395)	(516,130)	-	-	(94)	-	(18,025)	(1)	-	(535,361)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		9,237,185	437,177	1,054,984	14,858,513	72,257	500,118	589	2,441,807	18,474,214	2,080,439	57,438	49,214,723
Income from investments													
(a) Interest, Dividends & Rent - Gross		2,013,735	178,738	207,280	4,777,470	95,381	460,072	74	391,730	4,103,057	305,554	30,809	12,563,900
(b) Profit on sale / redemption of investments		627,473	9,373	42,307	564,946	24,067	10,240	7	41,717	7,060,388	1,024,726	16,139	9,421,383
(c) (Loss on sale / redemption of investments)		(21,238)	-	(103)	(5,614)	-	-	-	(126)	(590,758)	(83,131)	(714)	(701,685)
(d) Transfer / Gain on revaluation / change in fair value*		30,318	4,885	3,834	149,730	5,367	459	22	7,663	5,593,302	462,689	48,076	6,104,066
(e) Accretion of discount/(amortisation of premium) (net)		-	-	-	-	-	-	-	-	195,774	24,107	1,094	423,255
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		36,262	993	22	126,047	13	39	-	32	145	1	2	163,559
SUB - TOTAL		2,686,550	193,989	253,341	5,612,579	124,828	470,810	104	441,016	16,361,909	1,733,945	95,406	27,974,478
Total (A)		11,923,735	631,166	1,308,325	20,471,093	197,086	970,929	693	2,882,823	34,836,123	3,814,385	152,845	77,189,201
Commission	2	741,521	10,206	36,255	202,730	1,034	4,027	19	1,538	702,811	65,603	15	1,765,758
Operating expenses related to insurance business	3	973,502	18,108	58,433	773,332	6,560	10,356	112	24,298	2,109,438	156,611	6,014	4,136,785
Provision for doubtful debts		582	8	-	61	1	-	-	-	-	-	-	652
Bad debts written off		-	-	-	115	2	-	-	-	1,098	-	-	1,215
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		265,489	-	18,180	80,631	-	6,294	(30)	-	3,711	-	-	374,275
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		(5,865)	2,456	178	(1,511)	253	-	-	1,221	-	-	-	(3,267)
(b) For standard assets		2,550	-	-	-	-	-	-	-	-	-	-	2,550
Service Tax on charges		-	-	12,446	536	88	-	-	19	467,843	31,379	565	512,876
Total (B)		1,977,780	30,777	125,492	1,055,894	7,938	20,677	101	27,076	3,284,901	253,593	6,595	6,790,823
Benefits paid (net)	4	2,050,541	98,785	31,906	4,425,794	397,093	416,614	131	482,679	13,164,932	2,158,660	83,534	23,310,668
Interim & Terminal bonuses paid		60,006	8	98	-	-	-	-	-	-	-	-	60,111
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		6,063,762	375,884	827,316	14,071,608	(257,227)	464,195	(1,193)	2,369,993	257,473	(2,397)	591	24,170,006
(b) Amount ceded in Re-insurance		603	-	981	123,281	-	-	1,993	-	5,484	-	-	132,342
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	18,232,720	1,236,565	64,794	19,534,080
(e) Funds for discontinued policies		-	-	246,544	-	-	-	-	-	(152,823)	169,591	-	263,312
Total (C)		8,174,912	474,677	1,106,845	18,620,683	139,866	880,808	932	2,852,672	31,507,785	3,562,419	148,919	67,470,519
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		1,771,044	125,711	75,988	794,516	49,281	69,443	(339)	3,076	43,436	(1,628)	(2,669)	2,927,859
Balance of previous year													
Balance available for appropriation		1,771,044	125,711	75,988	794,516	49,282	69,443	(339)	3,076	43,436	(1,628)	(2,669)	2,927,859
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	794,516	49,282	69,443	(339)	3,076	43,424	(1,636)	(2,669)	955,096
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		1,771,044	125,711	75,988	-	-	-	-	-	12	8	-	1,972,763
Total (D)		1,771,044	125,711	75,988	794,516	49,282	69,443	(339)	3,076	43,436	(1,628)	(2,669)	2,927,859
a) Interim & Terminal bonuses paid		60,006	8	98	-	-	-	-	-	-	-	-	60,111
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		1,771,044	125,711	75,988	794,516	49,282	69,443	(339)	3,076	43,436	(1,628)	(2,669)	2,927,859
d) Total Surplus: [(a) + (b) + (c)]		1,831,049	125,719	76,086	794,516	49,282	69,443	(339)	3,076	43,436	(1,628)	(2,669)	2,987,971

* 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)

Rajnish Kumar
 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 : October 31, 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 SEPTEMBER 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	15,309,865	645,587	1,858,184	25,327,510	135,327	936,366	1,110	7,542,257	28,618,800	3,146,597	61,286	83,582,889
(b) Reinsurance ceded		(2,031)	-	(1,035)	(922,254)	-	-	(7)	-	(22,404)	(3)	-	(947,733)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		15,307,834	645,587	1,857,150	24,405,256	135,327	936,366	1,103	7,542,257	28,596,396	3,146,594	61,286	82,635,156
Income from investments													
(a) Interest, Dividends & Rent - Gross		3,955,172	349,101	388,964	9,387,005	193,208	898,895	168	706,987	8,205,814	612,206	62,351	24,759,872
(b) Profit on sale / redemption of investments		800,162	11,420	46,097	901,402	26,193	11,895	8	46,014	11,497,729	1,630,789	24,976	14,996,686
(c) (Loss on sale / redemption of investments)		(36,177)	(1,343)	(599)	(15,004)	-	(2,653)	-	(1,423)	(1,515,630)	(222,586)	(1,647)	(1,797,063)
(d) Transfer / Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	12,284,983	1,118,310	83,055	13,486,349
(e) Accretion of discount/(amortisation of premium) (net)		68,860	13,254	13,024	331,871	10,851	8,399	247	24,049	498,295	51,166	2,163	1,022,178
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		72,356	2,291	35	253,645	21	60	1	48	222	2	1	328,682
- Miscellaneous income		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		4,860,373	374,723	447,521	10,858,919	230,273	916,596	424	775,675	30,971,414	3,189,887	170,900	52,796,704
Total (A)		20,168,207	1,020,310	2,304,671	35,264,175	365,600	1,852,962	1,527	8,317,933	59,567,810	6,336,481	232,187	135,431,861
Commission	2	1,274,328	15,758	64,408	340,101	1,946	7,459	23	3,821	1,090,466	98,737	18	2,897,065
Operating expenses related to insurance business	3	1,962,149	35,967	124,483	1,654,940	14,343	45,512	363	67,885	3,644,483	307,485	13,382	7,870,991
Provision for doubtful debts		737	9	-	76	1	-	-	-	-	-	-	823
Bad debts written off		-	-	-	183	3	-	-	-	1,805	-	-	1,991
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		961,153	-	104,895	181,377	-	14,343	567	-	34,763	-	-	1,297,097
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		(6,133)	1,133	178	(3,981)	(124)	-	-	1,221	-	-	-	(7,705)
(b) For standard assets		2,400	-	-	-	-	-	-	-	-	-	-	2,400
Service Tax on Linked charges		-	-	24,924	1,073	179	-	-	35	844,492	54,925	1,063	926,691
Total (B)		4,194,633	52,868	318,887	2,173,768	16,347	67,314	953	72,963	5,616,008	461,147	14,462	12,989,352
Benefits paid (net)	4	3,880,238	194,465	54,615	12,125,578	682,315	769,137	649	2,693,930	25,231,005	3,385,213	117,599	49,134,744
Interim & Terminal bonuses paid		107,298	67	102	-	-	-	-	-	-	-	-	107,467
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		10,031,763	569,658	1,381,403	19,349,501	(398,511)	858,121	(8,325)	5,609,044	460,282	399	908	37,854,243
(b) Amount ceded in Re-insurance		603	-	981	(273,650)	-	-	1,993	-	5,484	-	-	(264,589)
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	25,604,535	2,245,830	106,274	27,956,639
(e) Funds for discontinued policies		-	-	582,983	-	-	-	-	-	2,259,555	279,839	-	3,122,377
Total (C)		14,019,902	764,190	2,020,084	31,201,429	283,804	1,627,258	(5,683)	8,302,973	53,560,861	5,911,281	224,782	117,910,882
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		1,953,672	203,252	(34,300)	1,888,977	65,448	158,390	6,257	(58,004)	390,940	(35,947)	(7,057)	4,531,627
Balance of previous year		829,050	-	(829,050)	-	-	-	-	-	2,306	-	-	2,306
Balance available for appropriation		2,782,722	203,252	(863,350)	1,888,977	65,448	158,390	6,257	(58,004)	393,246	(35,947)	(7,057)	4,533,933
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	1,888,977	65,448	158,390	6,257	(58,004)	390,881	(35,956)	(7,057)	2,408,936
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		2,782,722	203,252	(863,350)	-	-	-	-	-	2,365	8	-	2,124,997
Total (D)		1,953,672	203,252	(34,300)	1,888,977	65,448	158,390	6,257	(58,004)	390,940	(35,947)	(7,057)	4,531,627
a) Interim & Terminal bonuses paid		107,298	67	102	-	-	-	-	-	-	-	-	107,467
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		1,953,672	203,252	(34,300)	1,888,977	65,448	158,390	6,257	(58,004)	390,940	(35,947)	(7,057)	4,531,627
d) Total Surplus: [(a) + (b) + (c)]		2,060,970	203,318	(34,198)	1,888,977	65,448	158,390	6,257	(58,004)	390,940	(35,947)	(7,057)	4,639,094

* 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)

Rajnish Kumar
Chairman

Dinesh Khara
Director

Sangramjit Sarangi
CFO

Subhendu Kumar Bai
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 : October 31, 2017