

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, 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	1,46,14,237	5,32,071	24,33,932	1,23,98,026	1,52,588	6,18,201	1,503	30,23,219	3,62,91,128	38,08,265	61,354	7,39,34,524
(b) Reinsurance ceded		(2,814)	(2)	(3,484)	(4,32,372)	-	-	(360)	-	(34,951)	-	-	(4,73,982)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		1,46,11,423	5,32,070	24,30,448	1,19,65,654	1,52,588	6,18,201	1,143	30,23,219	3,62,56,178	38,08,265	61,354	7,34,60,542
Income from investments													
(a) Interest, Dividends & Rent - Gross		21,28,300	1,88,245	2,47,556	50,92,901	84,633	4,77,145	66	4,53,289	45,62,363	3,43,324	33,055	1,36,10,877
(b) Profit on sale / redemption of investments		1,77,702	19,250	23,594	3,31,026	50,289	1,086	8	38,752	50,30,210	7,42,408	22,011	64,36,336
(c) (Loss on sale / redemption of investments)		(44,639)	(3,569)	(2,767)	(11,434)	(878)	-	-	(7,155)	(12,64,505)	(2,34,782)	(6,569)	(15,76,298)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	1,31,79,109	14,06,048	25,455	1,46,10,612
(e) Accretion of discount/(amortisation of premium) (net)		63,091	7,046	3,546	1,65,129	5,415	339	22	5,994	1,48,562	10,220	912	4,10,275
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	5,14,801	-	-	-	1,12,028	-	-	-	6,26,829
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		67,525	1,978	40	5,413	18	48	-	49	1,05,560	1	2	1,80,633
SUB - TOTAL		23,91,979	2,12,950	2,71,969	60,97,836	1,39,476	4,78,618	96	6,02,957	2,17,61,299	22,67,218	74,866	3,42,99,265
Total (A)		1,70,03,402	7,45,019	27,02,417	1,80,63,490	2,92,064	10,96,819	1,239	36,26,176	5,80,17,477	60,75,483	1,36,220	10,77,59,806
Commission	2	10,66,171	12,440	69,726	2,46,605	2,217	5,897	54	3,048	13,07,842	1,17,839	38	28,31,876
Operating expenses related to insurance business	3	10,45,653	(13,623)	17,015	3,78,562	(12,367)	8,320	(78)	(14,275)	30,95,549	(1,45,944)	(10,801)	43,48,011
Provision for doubtful debts		(3)	-	-	(4)	-	-	-	-	-	-	-	(8)
Bad debts written off		-	-	-	18	1	-	-	-	381	-	-	400
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		(96,171)	-	9,896	3,90,423	-	1,818	477	-	(14,452)	-	-	2,91,991
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		-	(656)	-	(16,742)	(328)	-	-	-	-	-	-	(17,726)
(b) For standard assets		(250)	-	-	-	-	-	-	-	-	-	-	(250)
Service Tax on charges		-	-	24,637	116	68	-	-	19	6,68,475	45,940	542	7,39,796
Total (B)		20,15,400	(1,839)	1,21,274	9,98,978	(10,409)	16,035	453	(11,208)	50,57,795	17,836	(10,222)	81,94,092
Benefits paid (net)	4	38,46,722	2,50,373	8,062	56,53,229	3,81,898	5,09,371	(108)	8,45,520	1,37,36,504	13,42,897	23,302	2,65,97,769
Interim & Terminal bonuses paid		78,081	-	(100)	-	-	-	-	-	-	-	-	77,980
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		1,27,56,893	5,68,595	22,52,873	95,04,976	(69,618)	6,62,435	(177)	27,18,589	(3,62,390)	1,05,947	5,455	2,81,43,579
(b) Amount ceded in Re-insurance		(956)	(1)	(2,222)	1,33,638	-	(1)	(75)	-	(23,741)	(1)	-	1,06,641
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	3,97,13,283	42,63,416	1,07,927	4,40,84,626
(e) Funds for discontinued policies		-	-	2,62,238	-	-	-	-	-	(3,90,151)	1,17,626	-	(10,287)
Total (C)		1,66,80,740	8,18,967	25,20,852	1,52,91,842	3,12,281	11,71,805	(360)	35,64,109	5,26,73,503	58,29,885	1,36,684	9,90,00,307
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		(16,92,738)	(72,108)	60,291	17,72,670	(9,807)	(91,021)	1,146	73,275	2,86,179	2,27,762	9,758	5,65,407
Balance of previous year													
Balance available for appropriation		(16,92,738)	(72,108)	60,291	17,72,670	(9,807)	(91,021)	1,146	73,275	2,86,178	2,27,762	9,758	5,65,406
APPROPRIATIONS													
Transfer to Shareholders' account		7,02,400	61,867	85,550	17,72,670	(9,807)	(91,021)	1,146	73,275	2,88,420	2,27,762	9,758	31,22,020
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		(23,95,138)	(1,33,975)	(25,260)	-	-	-	-	-	(2,241)	-	-	(25,56,614)
Total (D)		(16,92,738)	(72,108)	60,291	17,72,670	(9,807)	(91,021)	1,146	73,275	2,86,178	2,27,762	9,758	5,65,406
a) Interim & Terminal bonuses paid		78,081	-	(100)	-	-	-	-	-	-	-	-	77,980
b) Allocation of bonus to policyholders		60,81,270	5,56,707	7,69,818	-	-	-	-	-	-	-	-	74,07,795
c) Surplus shown in the revenue account		(16,92,738)	(72,108)	60,291	17,72,670	(9,807)	(91,021)	1,146	73,275	2,86,178	2,27,762	9,758	5,65,406
d) Total Surplus: [(a) + (b) + (c)]		44,66,613	4,84,599	8,30,009	17,72,670	(9,807)	(91,021)	1,146	73,275	2,86,178	2,27,762	9,758	80,51,182

* 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
ChairmanDinesh Khara
DirectorSangramjit Sarangi
CFOSubhendu Bal
Appointed ActuaryAshish Nalwaya
Partner
Membership No. 110922Ashok Rajagiri
Partner
Membership No. 046070Arijit Basu
MD & CEORavi Rambabu
DirectorAniket Karandikar
Company SecretaryPlace : Mumbai
Date : April 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**

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 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	4,05,75,441	17,90,519	57,41,214	4,60,51,598	3,99,132	20,36,215	4,121	1,31,76,570	9,05,09,370	97,17,181	1,49,988	21,01,51,350
(b) Reinsurance ceded		(6,991)	-	(7,005)	(15,37,790)	-	-	(780)	-	(74,244)	(5)	-	(16,26,819)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		4,05,68,451	17,90,515	57,34,210	4,45,13,808	3,99,132	20,36,215	3,341	1,31,76,570	9,04,35,126	97,17,176	1,49,988	20,85,24,531
Income from investments													
(a) Interest, Dividends & Rent - Net of amortisation		81,08,014	7,20,148	8,57,633	1,94,73,701	3,68,636	18,39,606	315	15,95,850	1,67,91,725	12,33,854	1,25,186	5,11,14,667
(b) Profit on sale / redemption of investments		15,14,016	78,053	1,11,040	19,40,754	1,18,559	59,391	27	1,11,071	2,32,83,690	31,42,246	1,08,764	3,04,67,611
(c) (Loss on sale / redemption of investments)		(1,06,202)	(10,121)	(4,123)	(59,214)	(1,878)	(2,653)	-	(14,318)	(47,62,722)	(6,93,913)	(23,592)	(56,78,737)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	1,38,50,042	13,01,360	49,199	1,52,00,601
(e) Accretion of discount/(amortisation of premium) (net)		1,99,315	24,371	20,319	6,61,898	21,674	15,445	299	41,515	7,82,625	74,205	4,031	18,45,699
Other income		-	-	-	-	-	-	-	-	-	-	-	-
(a) Contribution from the Shareholders' A/c		-	-	-	5,14,801	-	-	-	1,12,028	-	-	-	6,26,829
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		1,89,452	6,418	125	10,640	60	189	2	169	4,66,866	7	3	6,73,931
SUB - TOTAL		99,04,595	8,18,871	9,84,994	2,25,42,579	5,07,051	19,11,979	642	18,46,315	5,04,12,225	50,57,759	2,63,591	9,42,50,602
Total (A)		5,04,73,046	26,09,386	67,19,204	6,70,56,387	9,06,183	39,48,194	3,983	1,50,22,885	14,08,47,352	1,47,74,934	4,13,579	30,27,75,133
Commission	2	31,08,405	40,495	1,79,397	7,97,804	5,737	17,417	130	8,450	33,66,625	3,08,849	115	78,33,425
Operating expenses related to insurance business	3	38,16,923	38,943	1,99,525	27,13,919	8,139	62,595	432	82,925	91,84,301	3,48,949	8,236	1,64,64,886
Provision for doubtful debts		534	7	-	52	1	-	-	-	-	-	-	595
Bad debts written off		-	-	-	278	5	-	-	-	2,867	-	-	3,150
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		9,76,485	-	1,21,794	6,72,014	-	27,043	1,004	-	-	-	-	17,98,340
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		(15,255)	(354)	-	(32,677)	(8)	-	-	-	-	-	-	(48,295)
(b) For standard assets		2,000	-	-	-	-	-	-	-	-	-	-	2,000
Service Tax on Linked charges		-	-	62,243	128	325	-	-	73	20,61,728	1,39,127	2,145	22,65,768
Total (B)		78,89,093	79,091	5,62,959	41,51,518	14,198	1,07,055	1,565	91,448	1,46,15,521	7,96,925	10,496	2,83,19,869
Benefits paid (net)	4	1,01,13,861	5,54,057	1,10,918	2,25,93,795	19,83,363	16,77,378	953	41,52,730	4,83,52,649	55,62,799	1,58,916	9,52,61,421
Interim & Terminal bonuses paid		2,40,330	101	136	-	-	-	-	-	-	-	-	2,40,566
Change in valuation of liability in respect of life policies													
(a) Gross**		3,15,20,052	19,14,270	49,54,832	3,55,15,725	(12,13,759)	19,76,223	(8,423)	1,07,78,707	3,44,563	1,28,421	6,779	8,59,17,391
(b) Amount ceded in Re-insurance		211	(1)	(346)	(19,520)	-	(1)	2,926	-	(17,039)	-	-	(33,769)
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	7,48,62,937	76,71,055	2,36,657	8,27,70,648
(e) Funds for discontinued policies		-	-	10,12,254	-	-	-	-	-	22,33,919	5,09,199	-	37,55,372
Total (C)		4,18,74,454	24,68,427	60,77,793	5,80,90,000	7,69,604	36,53,601	(4,544)	1,49,31,437	12,57,77,029	1,38,71,474	4,02,352	26,79,11,629
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		7,09,499	61,868	78,452	48,14,869	1,22,380	1,87,538	6,962	-	4,54,801	1,06,535	731	65,43,634
Balance of previous year		8,29,050	-	(8,29,050)	-	-	-	-	-	2,306	-	-	2,306
Balance available for appropriation		15,38,549	61,867	(7,50,598)	48,14,869	1,22,380	1,87,538	6,962	-	4,57,107	1,06,535	731	65,45,941
APPROPRIATIONS													
Transfer to Shareholders' account		7,02,400	61,867	85,550	48,14,869	1,22,380	1,87,538	6,962	-	4,57,107	1,06,535	731	65,45,941
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		8,36,149	-	(8,36,149)	-	-	-	-	-	-	-	-	-
Total (D)		7,09,499	61,868	78,452	48,14,869	1,22,380	1,87,538	6,962	-	4,54,801	1,06,535	731	65,43,634
a) Interim & Terminal bonuses paid		2,40,330	101	136	-	-	-	-	-	-	-	-	2,40,566
b) Allocation of bonus to policyholders		60,81,270	5,56,707	7,69,818	-	-	-	-	-	-	-	-	74,07,795
c) Surplus shown in the revenue account		7,09,499	61,868	78,452	48,14,869	1,22,380	1,87,538	6,962	-	4,54,801	1,06,535	731	65,43,634
d) Total Surplus: [(a) + (b) + (c)]		70,31,099	6,18,675	8,48,406	48,14,869	1,22,380	1,87,538	6,962	-	4,54,801	1,06,535	731	1,41,91,996

* 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 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 : April 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

REVENUE ACCOUNT FOR THE QUARTER ENDED MARCH 31, 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	1,29,84,703	5,63,537	23,33,913	1,27,05,676	2,64,492	5,09,360	1,846	24,45,772	2,60,08,468	20,26,448	1,10,778	5,99,54,994
(b) Reinsurance ceded		(3,010)	-	(4,019)	(3,87,772)	-	-	(545)	-	(24,259)	(1)	-	(4,19,606)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		1,29,81,693	5,63,537	23,29,894	1,23,17,904	2,64,492	5,09,360	1,302	24,45,772	2,59,84,209	20,26,447	1,10,778	5,95,35,388
Income from investments													
(a) Interest, Dividends & Rent - Gross		17,91,564	1,60,719	1,48,494	44,95,958	97,985	4,37,397	117	2,58,697	35,90,512	2,39,744	30,714	1,12,51,901
(b) Profit on sale / redemption of investments		71,224	2,200	736	98,464	2,804	-	(10)	20,875	31,30,746	4,27,420	5,303	37,59,762
(c) (Loss on sale / redemption of investments)		(1,61,541)	(464)	(805)	(1,11,903)	-	-	1	(6,980)	(35,70,974)	(5,98,398)	(11,081)	(44,62,155)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	(29,87,962)	(2,77,111)	3,081	(32,61,982)
(e) Accretion of discount/(amortisation of premium) (net)		35,879	9,065	10,447	1,91,223	7,511	819	249	15,607	3,62,666	26,622	1,099	6,61,187
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	5,73,287	-	1,79,837	-	1,57,234	-	-	20,327	9,30,685
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		67,438	2,243	35	5,636	23	42	1	41	482	(20)	3	75,923
SUB - TOTAL		18,04,564	1,73,764	1,58,907	52,52,665	1,08,323	6,18,095	357	4,45,474	5,25,469	(1,81,742)	49,445	89,55,321
Total (A)		1,47,86,257	7,37,300	24,88,801	1,75,70,569	3,72,815	11,27,455	1,659	28,91,246	2,65,09,678	18,44,705	1,60,224	6,84,90,709
Commission	2	11,41,530	17,031	82,052	2,96,179	3,920	4,498	56	2,845	9,84,553	59,946	174	25,92,784
Operating expenses related to insurance business	3	11,20,304	20,484	1,00,297	9,74,023	8,420	7,630	19	18,334	20,89,358	1,30,069	4,886	44,73,824
Provision for doubtful debts		(2,134)	(40)	-	(303)	(5)	-	-	-	-	-	-	(2,482)
Bad debts written off		-	-	-	22	2	-	-	-	379	-	-	404
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		(299)	-	20,968	4,55,274	-	(14,143)	2,608	(3,526)	(1,21,320)	-	-	3,39,561
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		(7,128)	794	-	(9,657)	185	-	-	-	-	-	-	(15,806)
(b) For standard assets		(250)	-	-	-	-	-	-	-	-	-	-	(250)
Service Tax on charges		-	-	18,434	110	91	-	-	15	5,03,754	28,263	451	5,51,119
Total (B)		22,52,024	38,268	2,21,750	17,15,648	12,614	(2,014)	2,683	17,668	34,56,724	2,18,278	5,512	79,39,155
Benefits paid (net)	4	23,77,561	2,44,341	20,615	64,96,246	4,02,110	4,68,953	(158)	4,82,657	1,62,18,300	16,06,257	25,463	2,83,42,344
Interim & Terminal bonuses paid		25,980	-	(15)	-	-	-	-	-	-	-	-	25,966
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		1,09,08,345	5,91,571	23,05,340	68,63,250	15,010	8,37,609	(11,888)	24,35,079	9,09,324	(74,648)	7,538	2,47,86,529
(b) Amount ceded in Re-insurance		(2,645)	(1)	(3,664)	19,080	-	(1)	4,581	-	(17,576)	(2)	-	(229)
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	98,86,391	(15,264)	1,09,458	99,80,586
(e) Funds for discontinued policies		-	-	1,11,386	-	-	-	-	-	(35,83,535)	47,191	-	(34,24,958)
Total (C)		1,33,09,241	8,35,911	24,33,661	1,33,78,576	4,17,120	13,06,561	(7,465)	29,17,735	2,34,12,903	15,63,534	1,42,460	5,97,10,238
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		(7,75,008)	(1,36,879)	(1,66,611)	24,76,345	(56,919)	(1,77,092)	6,441	(44,157)	(3,59,949)	62,892	12,252	8,41,316
Balance of previous year		-	-	-	-	-	-	-	-	-	-	-	-
Balance available for appropriation		(7,75,008)	(1,36,879)	(1,66,611)	24,76,345	(56,919)	(1,77,092)	6,441	(44,157)	(3,59,948)	62,892	12,252	8,41,317
APPROPRIATIONS													
Transfer to Shareholders' account		5,90,597	61,559	47,358	24,76,345	(56,919)	(1,77,092)	6,441	(44,157)	(3,59,686)	62,893	12,252	26,19,591
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		(13,65,604)	(1,98,438)	(2,13,969)	-	-	-	-	-	(263)	(0)	-	(17,78,274)
Total (D)		(7,75,008)	(1,36,879)	(1,66,611)	24,76,345	(56,919)	(1,77,092)	6,441	(44,157)	(3,59,948)	62,892	12,252	8,41,317
a) Interim & Terminal bonuses paid		25,980	-	(15)	-	-	-	-	-	-	-	-	25,966
b) Allocation of bonus to policyholders		52,41,824	5,53,949	4,26,128	-	-	-	-	-	-	-	-	62,21,901
c) Surplus shown in the revenue account		(7,75,008)	(1,36,879)	(1,66,611)	24,76,345	(56,919)	(1,77,092)	6,441	(44,157)	(3,59,948)	62,892	12,252	8,41,317
d) Total Surplus: [(a) + (b) + (c)]		44,92,796	4,17,070	2,59,503	24,76,345	(56,919)	(1,77,092)	6,441	(44,157)	(3,59,948)	62,892	12,252	70,89,184

* 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
ChairmanDinesh Khara
DirectorSangramjit Sarangi
CFOSubhendu Bal
Appointed ActuaryAshish Nalwaya
Partner
Membership No. 110922Ashok Rajagiri
Partner
Membership No. 046070Arijit Basu
MD & CEORavi Rambabu
DirectorAniket Karandikar
Company SecretaryPlace : Mumbai
Date : April 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

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 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												
(a) Premium		3,66,14,801	18,49,230	54,38,812	3,72,36,217	6,59,093	22,74,544	22,018	52,11,366	6,33,88,038	51,42,204	4,17,325	15,82,53,649
(b) Reinsurance ceded		(6,868)	-	(6,850)	(15,31,776)	-	-	(6,874)	-	(46,765)	(5)	-	(15,99,138)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		3,66,07,933	18,49,230	54,31,962	3,57,04,441	6,59,093	22,74,544	15,144	52,11,366	6,33,41,273	51,42,200	4,17,325	15,66,54,510
Income from investments													
(a) Interest, Dividends & Rent - Net of amortisation		63,79,344	5,99,931	4,62,705	1,71,36,752	3,92,467	16,60,408	787	9,37,870	1,28,91,157	10,38,525	1,11,096	4,16,11,044
(b) Profit on sale / redemption of investments		5,68,273	48,294	2,076	13,30,386	35,512	52,286	32	1,54,260	2,41,92,015	31,90,707	51,966	2,96,25,807
(c) Loss on sale / redemption of investments		(2,91,961)	(16,137)	(805)	(2,77,716)	(4,433)	(1,123)	(7)	(24,351)	(93,93,812)	(13,88,576)	(24,866)	(1,14,23,587)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	(2,69,06,235)	(29,81,016)	(42,824)	(2,99,30,076)
(e) Accretion of discount/(amortisation of premium) (net)		1,98,879	33,754	33,194	8,83,441	23,981	21,252	1,428	54,920	21,67,869	1,05,354	1,899	35,25,962
Other Income													
(a) Contribution from the Shareholders' A/c		-	-	-	5,73,287	-	1,79,837	-	1,57,234	-	-	20,327	9,30,685
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
- Miscellaneous income		1,67,127	4,664	140	19,446	126	360	6	227	4,682	154	17	1,96,950
SUB - TOTAL		70,21,662	6,70,506	4,97,310	1,96,65,596	4,47,654	19,13,021	2,246	12,80,160	29,55,868	(34,853)	1,17,615	3,45,36,785
Total (A)		4,36,29,595	25,19,736	59,29,272	5,53,70,037	11,06,748	41,87,565	17,390	64,91,526	6,62,97,140	51,07,347	5,34,940	19,11,91,296
Commission	2	33,77,954	58,212	2,22,119	8,84,640	9,231	16,861	870	8,335	24,11,056	1,53,003	295	71,42,575
Operating expenses related to insurance business	3	42,00,927	97,710	3,92,107	31,43,981	35,767	43,117	1,617	62,024	61,72,617	4,07,587	23,836	1,45,81,291
Provision for doubtful debts		724	12	-	96	2	-	-	-	-	-	-	835
Bad debts written off		-	-	-	541	11	-	-	-	4,167	-	-	4,719
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		8,25,668	-	68,010	6,34,440	-	-	4,696	-	-	-	-	15,32,814
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		12,307	(2,046)	-	30,900	(199)	-	-	-	-	-	-	40,962
(b) For standard assets		4,750	-	-	-	-	-	-	-	-	-	-	4,750
Service Tax on Linked charges		24	0	47,193	140	2,408	-	0	53	15,55,860	94,653	1,690	17,02,021
Total (B)		84,22,354	1,53,889	7,29,429	46,94,738	47,221	59,979	7,183	70,412	1,01,43,699	6,55,243	25,821	2,50,09,967
Benefits paid (net)	4	63,11,903	6,06,495	81,757	2,18,42,415	11,33,548	15,46,726	2,805	20,06,455	3,92,44,080	66,75,018	1,44,303	7,95,95,506
Interim & Terminal bonuses paid		73,545	83	97	-	-	-	-	-	-	-	-	73,725
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		2,79,52,028	16,97,711	48,98,283	2,46,17,193	(75,928)	25,80,861	(32,344)	44,14,658	15,89,530	(67,527)	10,734	6,75,85,198
(b) Amount ceded in Re-insurance		(2,015)	(1)	(3,044)	(2,91,561)	-	(0)	7,178	-	(14,201)	(2)	-	(3,03,647)
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	1,45,51,245	(25,89,903)	3,54,083	1,23,15,425
(e) Funds for discontinued policies		-	-	4,56,575	-	-	-	-	-	(3,88,662)	2,03,703	-	2,71,617
Total (C)		3,43,35,461	23,04,288	54,33,669	4,61,68,047	10,57,620	41,27,586	(22,361)	64,21,114	5,49,81,992	42,21,290	5,09,119	15,95,37,824
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		8,71,780	61,559	(2,33,825)	45,07,252	1,907	-	32,568	-	11,71,449	2,30,814	-	66,43,504
Balance of previous year		5,47,866	0	(5,47,866)	-	-	-	-	-	13,033	1,593	-	14,626
Balance available for appropriation		14,19,647	61,559	(7,61,692)	45,07,252	1,907	-	32,568	-	11,84,483	2,32,407	-	66,58,131
APPROPRIATIONS													
Transfer to Shareholders' account		5,90,597	61,559	47,358	45,07,252	1,907	-	32,568	-	11,82,177	2,32,407	-	66,55,825
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		8,29,050	(0)	(8,29,050)	-	-	-	-	-	2,306	-	-	2,306
Total (D)		8,71,780	61,559	(2,33,825)	45,07,252	1,907	-	32,568	-	11,71,450	2,30,814	-	66,43,505
a) Interim & Terminal bonuses paid		73,545	83	97	-	-	-	-	-	-	-	-	73,725
b) Allocation of bonus to policyholders		52,41,824	5,53,949	4,26,128	-	-	-	-	-	-	-	-	62,21,901
c) Surplus shown in the revenue account		8,71,780	61,559	(2,33,825)	45,07,252	1,907	-	32,568	-	11,71,450	2,30,814	-	66,43,505
d) Total Surplus: [(a) + (b) + (c)]		61,87,149	6,15,590	1,92,400	45,07,252	1,907	-	32,568	-	11,71,450	2,30,814	-	1,29,39,130

* 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 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 : April 28, 2017