Form L-1-A-RA

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED $\label{eq:Registration Number: 111 dated 29th March, 2001 with the IRDA} Registration \ Number: 111 \ dated \ 29th \ March, 2001 \ with the \ IRDA$

L-1 - REVENUE ACCOUNT FOR THE QUARTER ENDED DECEMBER 31, 2017

Policyholders' Account (Technical Account)

(₹'000)

													(₹ '000)
5.0		F	Participating			No	n Participating			1	Unit Linked		
Particulars Particulars	Schedule	Life	Pension	Variable Insurance	Life	Pension	Annuity	Health	Variable Insurance	Life	Pension	Group	Grand Total
Premiums earned - Net													
(a) Premium	1	1,38,22,019	8,27,313	23,86,854	89,40,935	92,018	5,26,354	16,539	10,68,108	3,53,85,754	49,72,328	1,21,504	6,81,59,725
(b) Reinsurance ceded		(1,856)	(4)	(956)	(3,61,190)	2	-	(1,857)	-	(31,747)	1	-	(3,97,606)
(c) Reinsurance accepted		=	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		1,38,20,164	8,27,309	23,85,898	85,79,745	92,020	5,26,354	14,681	10,68,108	3,53,54,008	49,72,329	1,21,504	6,77,62,118
Income from investments													
(a) Interest, Dividends & Rent - Gross		24.75.971	2.24.851	3.39.680	53.55.205	73.738	4.91.573	1.016	5.44.265	50.43.425	4.33.254	34.276	1.50.17.253
(b) Profit on sale / redemption of investments		8,92,811	42,642	96,328	6,48,225	2,057	4,618	167	33,759	70,52,206	8,99,375	31,571	97,03,760
(c) (Loss on sale / redemption of investments)		(1,45,530)	(5,525)	(7,791)	(57,948)	(660)	(227)	(11)	(6,068)	(12,28,666)	(1,76,335)	(6,914)	(16,35,675)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	41,51,256	4,12,355	(21,511)	45,42,099
(e) Accretion of discount/(amortisation of premium) (net)		78,342	6,259	3,072	1,16,142	7,622	5,576	450	2,269	78,408	10,688	1,300	3,10,128
Other income		-	-	-	-	-	-	-	-	-	-	-	
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		47,787	2,569	87	3,803	17	92		97	1,07,585	(25)	1	1 62 015
- Miscellaneous income		47,787	2,569	87	3,803	17	92	1	97	1,07,585	(25)	1	1,62,015
SUB - TOTAL		33,49,382	2,70,796	4,31,375	60,65,428	82,773	5,01,631	1,623	5,74,322	1,52,04,214	15,79,312	38,723	2,80,99,579
Total (A)		1,71,69,545	10,98,104	28,17,274	1,46,45,173	1,74,793	10,27,985	16,304	16,42,430	5,05,58,222	65,51,641	1,60,227	9,58,61,697
Commission	2	12,12,490	29,793	1,13,155	2,19,035	1,535	6,134	1,733	3,085	13,59,251	1,77,596	36	31,23,844
Operating expenses related to insurance business	3	10,79,377	19,943	1,20,913	7,67,173	2,113	16,223	(1,00,699)	16,603	23,28,406	1,42,281	4,537	43,96,868
Provision for doubtful debts		255	9	-	26	1	-	-	-	-	-	-	291
Bad debts written off		-	-	-	200	3	-	-	-	2,798	-	-	3,002
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	
- Income tax		1,69,917	-	(1,244)	70,154	-	9,532	-	1,535	21,824	-	(112)	2,71,604
Provisions (other than taxation)		(61,082)	(4,141)	-	(07.040)	-	-	-	(4.000)	-	-	-	(98,053)
(a) For diminution in the value of investments (Net) (b) For standard assets		(61,082)	(4,141)	-	(27,948)	-	-	-	(4,882)	-	-	-	(98,053)
Service Tax on charges		(130)	-	18,225	-	75	-	-	22	8,58,677	74,289	756	9,52,044
Total (B)		24,00,807	45.604	2,51,048	10,28,639	3,727	31,889	(98,966)	16,362	45,70,957	3.94.166	5,217	86,49,450
10111(2)		21,00,001	-10,001	2,01,010	10,20,000	0,12.	01,000	-	.0,002	10,10,001	0,0-1,1-00	0,2	00,10,100
Benefits paid (net)	4	42,61,931	1,36,408	38,336	80,56,794	1,94,186	4,74,174	231	5,54,609	1,39,13,024	13,74,193	25,487	2,90,29,374
Interim & Terminal bonuses paid		1,08,195	8	210	-	-	-	-	-	=	-	-	1,08,413
Change in valuation of liability in respect of life policies		-	-	-	-	- (40.000)	-	-	-	-	-	- (0.4.4)	4 00 00 757
(a) Gross**		94,98,212 296	8,87,360	23,41,310 968	45,61,365	(42,629)	4,18,078	24,945	10,54,740	5,41,565	42,124	(314)	1,93,26,757
(b) Amount ceded in Re-insurance (c) Amount accepted in Re-insurance		∠96	(1)	968	2,56,825			(993)	<u> </u>	(8,949)	-	-	2,48,145
(d) Fund reserve		-	-	-		-	-	-	- 1	3,18,48,876	44,82,149	1,31,102	3,64,62,128
(e) Funds for discontinued policies		=	-	2,20,046	-	-	-	-	-	(5,44,246)	2,08,899	-	(1,15,301)
Total (C)		1,38,68,634	10,23,775	26,00,870	1,28,74,985	1,51,557	8,92,253	24,183	16,09,349	4,57,50,270	61,07,366	1,56,276	8,50,59,517
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		9,00,104	28,726	(34,644)	7,41,549	19,510	1,03,843	91,088	16,718	2,36,994	50,109	(1,266)	21,52,730
		5,55,151	,	-	1,11,010	,	-	-		_,,	,	(-,,	= 1,0=,100
Balance of previous year	1	0.00.45	00 75-	(0.4.0)	7 44 5 :-	10.51-	4.00.075	04.05-	40.76	0.00.07:	F0.40-	(4.05-)	04 50 555
Balance available for appropriation		9,00,104	28,726	(34,644)	7,41,549	19,510 -	1,03,843	91,088	16,718	2,36,994	50,109	(1,266)	21,52,730
APPROPRIATIONS		-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Shareholders' account		-	-	-	7,41,549	19,510	1,03,843	91,088	16,718	2,36,994	50,109	(1,266)	12,58,545
Transfer to other reserves					-	-	-	-	-	-	-	-	
Balance being Funds for Future Appropriations		9,00,104	28,726	(34,644)	-	-	-	-	-	-	-	-	8,94,185
Total (D)		9,00,104	28,726	(34,644)	7,41,549	19,510	1,03,843	91,088	16,718	2,36,994	50,109	(1,266)	21,52,730
a) Interim & Terminal bonuses paid		1,08,195	8	210	-	-	-	-	-	-	-	-	1,08,413
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		9,00,104	28,726	(34,644)	7,41,549	19,510	1,03,843	91,088	16,718	2,36,994	50,109	(1,266)	21,52,730
d) Total Surplus: [(a) + (b) + (c)]		10,08,299	28,733	(34,434)	7,41,549	19,510	1,03,843	91,088	16,718	2,36,994	50,109	(1,266)	22,61,143

^{*} 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)

Dinesh Khara Director

Ravi Rambabu 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

Aniket Karandikar Company Secretary

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 DECEMBER 31, 2017

Policyholders' Account (Technical Account)

(ኛ '000)

			Participating			Non	Participating				Unit Linked		
Particulars Particulars	Schedule	Life	Pension	Variable Insurance	Life	Pension	Annuity	Health	Variable Insurance	Life	Pension	Group	Grand Total
Premiums earned - Net				mod diloc					mourance			ĺ	
(a) Premium	1	3,38,57,903	18,49,249	52,95,293	2,57,65,713	1,84,972	14,23,257	29,458	29,39,077	7,81,37,755	1,09,12,226	2,46,081	16,06,40,983
(b) Reinsurance ceded		(4,328)	(5)	(1,735)	(13,27,591)	-	-	(3,057)	-	(70,618)	(2)	-	(14,07,335)
(c) Reinsurance accepted		-		-	-					-	-	-	-
SUB - TOTAL		3,38,53,576	18,49,244	52,93,558	2,44,38,122	1,84,972	14,23,257	26,401	29,39,077	7,80,67,138	1,09,12,224	2,46,081	15,92,33,648
Income from investments													
(a) Interest, Dividends & Rent - Gross		72,35,254	6,45,262	9,37,793	1,59,25,106	2,28,033	14,52,694	1,530	15,89,355	1,55,15,345	13,08,613	1,02,985	4,49,41,970
(b) Profit on sale / redemption of investments		23,78,418	1,83,307	2,92,666	20,98,669	64,841	47,695	265	1,20,952	2,03,38,889	22,53,334	80,756	2,78,59,791
(c) (Loss on sale / redemption of investments)		(2,65,519)	(15,145)	(30,447)	(1,14,106)	(2,742)	(1,073)	(15)	(30,403)	(35,91,766)	(4,60,647)	(20,946)	(45,32,808)
(d) Transfer /Gain on revaluation / change in fair value* (e) Accretion of discount/(amortisation of premium) (net)		2.04.705	18.463	13.938	3.83.077	20.402	15,101	591	6.763	71,28,871 3.34,423	9,36,311 36,892	(4,345) 3,453	80,60,837 10,37,808
Other income		2,01,700	10,100	10,000	0,00,011	20,102	10,101	001	0,700	0,01,120	00,002	0,100	10,01,000
(a) Contribution from the Shareholders' A/c		-	-	-		-	-	-	-	-	-	-	
(b) Others		4 70 074	4.047	0.40	44.050		005	2	204	0.00.000	-	3	400 474
- Miscellaneous income		1,79,271	4,917	242	11,353	60	305	2	331	2,92,996	(7)	3	4,89,474
SUB - TOTAL		97,32,128	8,36,803	12,14,193	1,83,04,099	3,10,594	15,14,723	2,373	16,86,998	4,00,18,758	40,74,496	1,61,906	7,78,57,072
Total (A)		4,35,85,703	26,86,047	65,07,751	4,27,42,221	4,95,567	29,37,980	28,773	46,26,075	11,80,85,896	1,49,86,720	4,07,987	23,70,90,721
Commission	2	30,54,579	71,928	2,51,949	5,84,550	3,052	14.028	3,173	9,470	30,65,577	3,90,846	149	74,49,300
Operating expenses related to insurance business	3	32,09,402	55,184	2,84,999	20,45,308	5,699	45,280	68,520	40,463	62,30,314	3,62,026	9,345	1,23,56,541
Provision for doubtful debts		5,312	125	-	387	5	-	-	-	-	-	-	5,829
Bad debts written off Provision for tax		-	-	-	271	4	-	-	-	3,814	-	-	4,089
- Income tax		12.60.023		1.73.427	2.91.768		32.695		5.482	91.563			18.54.958
Provisions (other than taxation)		12,00,020		1,70,121	2,01,700		02,000		0,102	01,000			10,01,000
(a) For diminution in the value of investments (Net)		5,676	(968)	-	447	(369)	-	-	6,438	-	-	-	11,225
(b) For standard assets		(550)	-	47,938	- 4	214	-	-	62	04.44.000	4 74 000	2.093	(550) 23,36,222
Service Tax on charges		-	-	47,936	4	214			62	21,14,622	1,71,288	2,093	23,30,222
Total (B)		75,34,441	1,26,269	7,58,313	29,22,735	8,606	92,003	71,693	61,914	1,15,05,891	9,24,159	11,588	2,40,17,613
Benefits paid (net)	4	1.11.85.877	3.18.682	1.08.989	2,65,95,011	5.00.760	13.87.114	693	18,86,998	3.63.33.763	35,04,612	71.190	8.18.93.689
Interim & Terminal bonuses paid	-	2,16,150	26	307	-,,,	-	-	-	-	-		-	2,16,484
Change in valuation of liability in respect of life policies													
(a) Gross**		2,21,06,126	19,92,324	44,33,852 2,142	1,02,00,468	(1,18,710)	11,02,693	44,434 (887)	26,17,448	12,70,629	82,657	(1,272)	4,37,30,648
(b) Amount ceded in Re-insurance (c) Amount accepted in Re-insurance		1,150	- :	2,142	(1,31,620)	- :		(007)		(249)			(1,29,462)
(d) Fund reserve		-		-	-	-	-	-	-	6,52,53,656	96,06,211	3,26,524	7,51,86,391
(e) Funds for discontinued policies		-	-	11,32,056	-	-	-	-	-	27,24,814	7,19,804	-	45,76,674
Total (C)		3,35,09,304	23,11,032	56,77,347	3,66,63,859	3,82,050	24,89,808	44,240	45,04,446	10,55,82,612	1,39,13,284	3,96,442	20,54,74,424
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		25,41,959	2,48,746	72,091	31,55,627	1,04,910	3,56,169	(87,160)	59,715	9,97,392	1,49,277	(42)	75,98,685
		0.00.110	-	(0.00.110)			-						
Balance of previous year Balance available for appropriation	-	8,36,149 33,78,108	2,48,746	(8,36,149) (7,64,058)	31,55,627	1,04,910	3,56,169	(87,160)	59,715	9,97,392	1.49.277	(42)	75,98,685
		33,76,100	2,40,740	(7,04,000)	31,33,027	1,04,310	3,30,103	(67,100)	33,713	3,37,332	1,43,211	(42)	73,30,003
APPROPRIATIONS Transfer to Shareholders' account	1				04 FF C07	4.04.040	0.50.400	(07.400)	50.715	0.07.000	4 40 077	(40)	47.05.000
Transfer to Shareholders' account Transfer to other reserves	1				31,55,627	1,04,910	3,56,169	(87,160)	59,715	9,97,392	1,49,277	(42)	47,35,889
Balance being Funds for Future Appropriations		33,78,108	2,48,746	(7,64,058)		-	-	-	-	-	-	-	28,62,796
Total (D)		25,41,959	2,48,746	72,091	31,55,627	1,04,910	3,56,169	(87,160)	59,715	9,97,392	1,49,277	(42)	75,98,685
					. ,,	1. 1					, , , , ,		
a) Interim & Terminal bonuses paid b) Allocation of bonus to policyholders		2,16,150	26	307	-								2,16,484
c) Surplus shown in the revenue account	1	25,41,959	2,48,746	72,091	31,55,627	1,04,910	3,56,169	(87,160)	59,715	9,97,392	1,49,277	(42)	75,98,685
d) Total Surplus: [(a) + (b) + (c)]	1	27,58,109	2,48,772	72,399	31,55,627	1,04,910	3,56,169	(87,160)	59,715	9,97,392	1,49,277	(42)	78,15,169

^{*} Represents the deemed realised gain as per norms specified by the Authority ** Represents Mathematical Reserves after allocation of bonus

As required by section 40-8(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

Sangramjit Sarangi CFO For P. Parikh & Associates Chartered Accountants (F.R. No. 107564W) For L. S. Nalwaya & Co. Chartered Accountants (F.R. No. 115645W) Ashok Rajagiri Partner Membership No. 046070

Arijit Basu MD & CEO

Ashish Nalwaya Partner Membership No. 110922

L-1 - REVENUE ACCOUNT FOR THE QUARTER ENDED DECEMBER 31, 2016

Policyholders' Account (Technical Account)

(**₹** '000)

			Participating			.No	n Participating	,			Unit Linked		
Particulars	Schedule			Variable					Variable				Grand Total
		Life	Pension	Insurance	Life	Pension	Annuity	Health	Insurance	Life	Pension	Group	
Premiums earned - Net													
(a) Premium	1	1,06,51,340	6,12,861	14,49,098	83,26,062	1,11,217	4,81,648	1,508	26,11,094	2,55,99,442	27,62,319	27,348	5,26,33,937
(b) Reinsurance ceded		(2,146)	(3)	(2,486)	(1,83,164)	-	-	(413)	-	(16,890)	(2)	-	(2,05,104
(c) Reinsurance accepted		- '	- ' '	- 1	- 1	-	-	- '-	-	-	- '	-	-
SUB - TOTAL		1,06,49,193	6,12,858	14,46,612	81,42,898	1,11,217	4,81,648	1,095	26,11,094	2,55,82,552	27,62,317	27,348	5,24,28,833
Income from investments (a) Interest, Dividends & Rent - Gross		20,24,541	1,82,802	2,21,113	49,93,795	90,795	4,63,566	82	4,35,573	40,23,547	2,78,324	29,779	1,27,43,918
(b) Profit on sale / redemption of investments		5,36,152	47,384	41,349	7,08,325	42,077	46,410	11	26.304	67,55,751	7,69,049	61,776	90.34.589
(c) (Loss on sale / redemption of investments)		(25,386)	(5,208)	(757)	(32,776)	(1,000)	40,410	(0)	(5,739)	(19,82,587)	(2,36,545)	(15,377)	(23,05,376
(d) Transfer /Gain on revaluation / change in fair value*		(23,360)	(3,200)	(757)	(32,770)	(1,000)	_	(0)	(5,755)	(1,16,14,051)	(12,22,998)	(59,311)	(1,28,96,360
(e) Accretion of discount/(amortisation of premium) (net)		67,364	4,071	3,749	1,64,899	5,409	6,707	30	11,473	1,35,767	12,820	956	4,13,246
Other income			-,071	5,7 45	1,04,000	-	0,707	-	-	1,00,707	12,020	-	-,10,2-10
(a) Contribution from the Shareholders' A/c		_	_	_	-	_	_	_	-	_	-	_	_
(b) Others		_	_	_	_	_	_	_	-	-	-	-	_
- Miscellaneous income		49,572	2,149	50	(2,48,419)	21	81	1	72	3,61,085	4	-	1,64,615
SUB - TOTAL		26.52.243	2.31.198	2.65.504	55.85.824	1.37.302	5.16.765	123	4.67.683	(23,20,488)	(3,99,346)	17.824	71,54,633
		.,,	, , , , , ,	,,.		, , , , , ,	., .,		, , , , , , ,	, , , ,		,	•
Total (A)		1,33,01,437	8,44,056	17,12,116	1,37,28,723	2,48,519	9,98,413	1,217	30,78,777	2,32,62,065	23,62,971	45,172	5,95,83,466
Commission	2	7,67,906	12,296	45,263	2,11,098	1,574	4,061	53	1,580	9,68,318	92,273	60	21,04,484
Operating expenses related to insurance business	3	8,09,122	16,599	58,027	6,80,417	6,163	8,763	147	29,315	24,44,270	1,87,407	5,655	42,45,884
Provision for doubtful debts		(199)	(2)	-	(19)	(0)	-	-	-	-	-	-	(220
Bad debts written off		-	-	-	77	2	-	-	-	681	-	-	759
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	
- Income tax		1,11,503	-	7,003	1,00,214	-	10,882	(40)	-	(20,311)	-	-	2,09,251
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	
(a) For diminution in the value of investments (Net)		(9,123)	(831)	(178)	(11,954)	443	-	-	(1,221)	-	-	-	(22,864
(b) For standard assets		(150)	-	-		-	-	-	-	=	-	-	(150
Service Tax on charges		-	-	12,682	(1,061)	78	-	-	18	5,48,760	38,262	541	5,99,280
Total (B)		16,79,060	28,063	1,22,797	9,78,772	8,260	23,707	160	29,693	39,41,718	3,17,942	6,255	71,36,426
Benefits paid (net)	4	23,86,901	1,09,219	48,241	48,14,988	9,19,150	3,98,870	413	6,13,280	93,85,140	8,34,690	18,015	1,95,28,907
Interim & Terminal bonuses paid	-	54,952	34	133	-	-	-	-	-	-	-	-	55,119
Change in valuation of liability in respect of life policies			-	-	-	_	_	_	-	_	-	_	00,110
(a) Gross**		87,31,396	7,76,017	13,20,556	66,61,248	(7,45,631)	4,55,667	79	24,51,075	2,46,671	22,076	416	1,99,19,569
(b) Amount ceded in Re-insurance		564	1	895	1,20,493	-	-	1.008	-	1,218	-	-	1,24,179
(c) Amount accepted in Re-insurance		-	-	-		-	-	-	-	-	-	-	
(d) Fund reserve		-	-	-	-	-	-	-	-	95,45,119	11,61,808	22,456	1,07,29,383
(e) Funds for discontinued policies		-	-	1,67,033	-	-	-	-	-	3,64,516	1,11,734	=	6,43,282
Total (C)		1,11,73,813	8,85,270	15,36,858	1,15,96,729	1,73,519	8,54,537	1,499	30,64,355	1,95,42,664	21,30,308	40,886	5,10,00,440
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		4,48,564	(69,277)	52.461	11,53,222	66,739	1,20,169	(441)	(15,271)	(2,22,318)	(85,279)	(1,970)	14,46,601
30KF 203/ (DEFICIT) (D) = [(A)-(B)-(C)]		4,40,304	(03,277)	- 32,401	11,33,222	00,739	1,20,109	- (441)	(13,271)	(2,22,310)	(03,213)	(1,370)	14,40,001
Balance of previous year													
Balance available for appropriation		4,48,564	(69,277)	52,461	11,53,222	66,739	1,20,169	(441)	(15,271)	(2,22,317)	(85,279)	(1,970)	14,46,601
APPROPRIATIONS		-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Shareholders' account			-	-	11,53,222	66,739	1,20,169	(441)	(15,271)	(2,22,193)	(85,271)	(1,970)	10,14,984
Transfer to Shareholders account Transfer to other reserves					11,00,222	00,739	1,20,109	(441)	(15,2/1)	(2,22,193)	(00,2/1)	(1,970)	10,14,984
Balance being Funds for Future Appropriations		4,48,564	(69,277)	52,461	-	-	-	-	-	(124)	(8)	-	4,31,617
Total (D)		4,48,564	(69,277)	52,461	11,53,222	66,739	1,20,169	(441)	(15,271)	(2,22,317)	(85,279)	(1,970)	14,46,601
iotai (D)		4,40,304	(03,277)	32,461	11,00,222	00,139	1,20,109	(441)	(10,271)	(2,22,317)	(00,279)	(1,970)	14,40,001
a) Interim & Terminal bonuses paid		54,952	34	133	-	-	-	-	-	-	-	-	55,119
b) Allocation of bonus to policyholders		-		-	-	-	-	.=	-	-	-	-	-
c) Surplus shown in the revenue account		4,48,564	(69,277)	52,461	11,53,222	66,739	1,20,169	(441)	(15,271)	(2,22,317)	(85,279)	(1,970)	14,46,601
d) Total Surplus: [(a) + (b) + (c)]	1	5,03,516	(69,243)	52,595	11,53,222	66,739	1,20,169	(441)	(15,271)	(2,22,317)	(85,279)	(1,970)	15,01,720

^{*} 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 P. Parikh & Associates Chartered Accountants (F.R. No. 107564W) Dinesh Khara Chairman Sangramjit Sarangi CFO Ravi Rambabu Director For L. S. Nalwaya & Co. Subhendu Kumar Bal Appointed Actuary Chartered Accountants (F.R. No. 115645W)

Ashok Rajagiri Partner Membership No. 046070 Arijit Basu MD & CEO Aniket Karandikar Company Secretary Partner Membership No. 110922

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 DECEMBER 31, 2016

(₹'000)

			Participating			No	n Participating			l	Init Linked		
Particulars Particulars	Schedule	Life	Pension	Variable Insurance	Life	Pension	Annuity	Health	Variable Insurance	Life	Pension	Group	Grand Total
Premiums earned - Net			<u> </u>	IIIo di di ioo					modranoo		<u>'</u>		
(a) Premium	1	2,59,61,205	12,58,448	33,07,283	3,36,53,572	2,46,544	14,18,014	2,618	1,01,53,351	5,42,18,242	59,08,916	88,634	13,62,16,82
(b) Reinsurance ceded		(4,177)	(3)	(3,521)	(11,05,418)	-		(420)	-	(39,293)	(5)	-	(11,52,83
(c) Reinsurance accepted			• '		- '		-	- '			- '	-	-
SUB - TOTAL		2,59,57,027	12,58,445	33,03,762	3,25,48,154	2,46,544	14,18,014	2,198	1,01,53,351	5,41,78,949	59,08,911	88,634	13,50,63,989
Income from investments													
(a) Interest, Dividends & Rent - Gross		59.79.713	5,31,904	6,10,077	1,43,80,800	2.84.003	13.62.461	249	11.42.561	1.22.29.362	8.90.530	92,130	3.75.03.79
(b) Profit on sale / redemption of investments		13,36,314	58.803	87,446	16,09,727	68,271	58.305	19	72.319	1.82.53.480	23.99.838	86.753	2,40,31,27
(c) (Loss on sale / redemption of investments)		(61,563)	(6,551)	(1,356)	(47,780)	(1,000)	(2,653)	(0)	(7,163)	(34,98,218)	(4.59,131)	(17,023)	(41,02,43
(d) Transfer /Gain on revaluation / change in fair value*		(0.,000)	(=,==.)	(.,)	(,,	(.,)	(=,===)	- (-)	(1,100)	6,70,933	(1,04,688)	23,744	5,89,98
(e) Accretion of discount/(amortisation of premium) (net)		1,36,224	17,325	16,773	4,96,769	16,260	15,106	277	35,522	6,34,063	63,986	3,120	14,35,42
Other income		1,00,221	11,020	10,770	1,00,700	10,200	10,100	2	OO,OZZ	0,01,000	00,000	0,120	1 1,00,12
(a) Contribution from the Shareholders' A/c								-	-				
(b) Others													
- Miscellaneous income		1,21,927	4,440	85	5,227	42	141	2	120	3,61,307	6	1	4,93,29
SUB - TOTAL		75,12,616	6,05,921	7,13,025	1,64,44,743	3,67,575	14,33,361	546	12,43,359	2,86,50,926	27,90,541	1,88,725	5,99,51,33
Total (A)		3,34,69,643	18,64,366	40,16,787	4,89,92,897	6,14,118	28,51,375	2,744	1,13,96,710	8,28,29,875	86,99,452	2,77,359	19,50,15,32
Commission	2	20.42.234	28.055	1.09.671	5.51.199	3.520	11.520	76	5.402	20.58.784	1.91.010	77	50.01.54
Operating expenses related to insurance business	3	27.71.271	52.567	1,82,510	23,35,356	20.506	54,275	509	97,200	60.88.752	4.94.892	19,037	1,21,16,87
Provision for doubtful debts	"	537	7	1,02,510	57	20,300	34,273	303	37,200	00,00,732	4,34,032	10,007	1,21,10,07
Bad debts written off		337			259	4		-		2,486			2,75
Provision for tax					200	•				2,100			2,10
- Income tax		10,72,656		1,11,897	2,81,591	-	25,225	527	-	14,452		-	15,06,34
Provisions (other than taxation)		(45.055)	302		(45.005)	320							(30,569
(a) For diminution in the value of investments (Net)		(15,255)	302	-	(15,935)	320	-	- :	-	-	-	-	(30,56)
(b) For standard assets Service Tax on charges		2,250		37,606	12	257		- :	54	13,93,252	93,187	1,603	15,25,97
Total (B)						24.608		1,112	1,02,656	95,57,727	7.79.089	20,718	2,01,25,77
		58 73 693	80 931	4 41 684	31 52 540								
· · · · · · · · · · · · · · · · · · ·		58,73,693	80,931	4,41,684	31,52,540	, , , , , ,	91,020	-			, , , , , , , , , , , , , , , , , , , ,		
	4	62,67,139	3,03,684	1,02,856	31,52,540 1,69,40,566	16,01,465	91,020 11,68,007		33,07,210	3,46,16,145	42,19,903	1,35,614	6,86,63,65
Benefits paid (net) Interim & Terminal bonuses paid	4		•			, , , , , ,		-			, , , , , , , , , , , , , , , , , , , ,		6,86,63,65
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies	4	62,67,139 1,62,250	3,03,684 101	1,02,856 236	1,69,40,566	16,01,465	11,68,007	1,061	33,07,210	3,46,16,145	42,19,903	1,35,614	6,86,63,65 1,62,58
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross**	4	62,67,139 1,62,250 1,87,63,159	3,03,684	1,02,856 236 27,01,959	1,69,40,566	, , , , , ,		1,061		3,46,16,145 - 7,06,953	42,19,903	1,35,614	6,86,63,65 1,62,58 5,77,73,81
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross** (b) Amount ceded in Re-insurance	4	62,67,139 1,62,250	3,03,684 101	1,02,856 236 27,01,959 1,876	1,69,40,566	16,01,465	11,68,007	1,061 - (8,246) 3,001	33,07,210	3,46,16,145	42,19,903	1,35,614	6,86,63,65 1,62,58 5,77,73,81
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross** (b) Amount ceded in Re-insurance (c) Amount accepted in Re-insurance	4	62,67,139 1,62,250 1,87,63,159	3,03,684 101	1,02,856 236 27,01,959	1,69,40,566	16,01,465	11,68,007	1,061 - (8,246) 3,001	33,07,210 - 80,60,119 - -	3,46,16,145 - 7,06,953 6,702	42,19,903 - 22,475 1	1,35,614 - 1,324 -	6,86,63,65 1,62,58 5,77,73,81: (1,40,41)
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross** (b) Amount ceded in Re-insurance	4	62,67,139 1,62,250 1,87,63,159	3,03,684 101	1,02,856 236 27,01,959 1,876	1,69,40,566	16,01,465	11,68,007	1,061 - (8,246) 3,001	33,07,210	3,46,16,145 - 7,06,953	42,19,903	1,35,614	6,86,63,65 1,62,58l 5,77,73,81: (1,40,41) - 3,86,86,02: 37,65,65!
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross** (b) Amount ceded in Re-insurance (c) Amount accepted in Re-insurance (d) Fund reserve (e) Funds for discontinued policies	4	62,67,139 1,62,250 1,87,63,159 1,167 -	3,03,684 101 13,45,675 1 - -	1,02,856 236 27,01,959 1,876 - - 7,50,016	1,69,40,566 - 2,60,10,750 (1,53,157) - -	16,01,465 - (11,44,142) - - -	11,68,007 - 13,13,788 - - -	(8,246) 3,001	33,07,210 - 80,60,119 - - -	3,46,16,145 7,06,953 6,702 3,51,49,654 26,24,071	42,19,903 - 22,475 1 - 34,07,639 3,91,573	1,35,614 - 1,324 - - 1,28,730	6,86,63,65 1,62,58 5,77,73,81 (1,40,41 - 3,86,86,02 37,65,65
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross** (b) Amount ceded in Re-insurance (c) Amount accepted in Re-insurance (d) Fund reserve (e) Funds for discontinued policies Total (C)	4	62,67,139 1,62,250 1,87,63,159 1,167 - - 2,51,93,715	3,03,684 101 13,45,675 1 - - - 16,49,460	1,02,856 236 27,01,959 1,876 - 7,50,016 35,56,942	1,69,40,566 - 2,60,10,750 (1,53,157) - - 4,27,98,159	16,01,465 - (11,44,142) - - - - - 4,57,323	11,68,007 - 13,13,788 	(8,246) 3,001 - - - - (4,184)	33,07,210 - 80,60,119 - - - - 1,13,67,329	3,46,16,145 7,06,953 6,702 3,51,49,654 26,24,071 7,31,03,526	42,19,903 - 22,475 1 34,07,639 3,91,573 80,41,589	1,35,614 - 1,324 - - 1,28,730 - 2,65,668	6,86,63,65 1,62,58 5,77,73,81: (1,40,41: 3,86,86,02 37,65,65
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross** (b) Amount ceded in Re-insurance (c) Amount accepted in Re-insurance (d) Fund reserve	4	62,67,139 1,62,250 1,87,63,159 1,167 -	3,03,684 101 13,45,675 1 - - 16,49,460 1,33,975	1,02,856 236 27,01,959 1,876 - - 7,50,016	1,69,40,566 - 2,60,10,750 (1,53,157) - -	16,01,465 - (11,44,142) - - -	11,68,007 	(8,246) 3,001 - - - - (4,184) 5,816	33,07,210 - 80,60,119 - - -	3,46,16,145 7,06,953 6,702 3,51,49,654 26,24,071	42,19,903 - 22,475 1 - 34,07,639 3,91,573	1,35,614 - 1,324 - - 1,28,730	6,86,63,65 1,62,58 5,77,73,81: (1,40,41: 3,86,86,02 37,65,65
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross** (b) Amount ceded in Re-insurance (c) Amount accepted in Re-insurance (d) Fund reserve (e) Funds for discontinued policies Total (C) SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]	4	62,67,139 1,62,250 1,87,63,159 1,167 - - - 2,51,93,715 24,02,236	3,03,684 101 13,45,675 1 - - - 16,49,460	1,02,856 236 27,01,959 1,876 - - 7,50,016 35,56,942 18,161	1,69,40,566 - 2,60,10,750 (1,53,157) - - 4,27,98,159	16,01,465 - (11,44,142) - - - - - 4,57,323	11,68,007 - 13,13,788 	(8,246) 3,001 - - - - (4,184)	33,07,210 - 80,60,119 - - - - 1,13,67,329	3,46,16,145 7,06,953 6,702 3,51,49,654 26,24,071 7,31,03,526 1,68,623	42,19,903 - 22,475 1 34,07,639 3,91,573 80,41,589	1,35,614 - 1,324 - - 1,28,730 - 2,65,668	6,86,63,65 1,62,58 5,77,73,81: (1,40,41) 3,86,86,02 37,65,65 16,89,11,32
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross** (b) Amount ceded in Re-insurance (c) Amount accepted in Re-insurance (d) Fund freserve (e) Funds for discontinued policies Total (C) SURPLUS' (DEFICIT) (D) = [(A)-(B)-(C)] Balance of previous year	4	62,67,139 1,62,250 1,87,63,159 1,167 - - 2,51,93,715	3,03,684 101 13,45,675 1 - - - 16,49,460 1,33,975	1,02,856 236 27,01,959 1,876 - 7,50,016 35,56,942 18,161 - (8,29,050)	1,69,40,566 - 2,60,10,750 (1,53,157) - - - 4,27,98,159 30,42,199	16,01,465 - (11,44,142) 	11,68,007 - 13,13,788 - - - - - - - - - - 24,81,795 2,78,559	(8,246) 3,001 - - - (4,184) 5,816	33,07,210 	3,46,16,145 7,06,953 6,702 3,51,49,654 26,24,071 7,31,03,526	42,19,903 22,475 1 34,07,639 3,91,573 80,41,589 (1,21,227)	1,35,614 1,324 - 1,28,730 - 2,65,668 (9,027)	6,86,63,65 1,62,580 5,77,73,812 (1,40,41)
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross** (b) Amount ceded in Re-insurance (c) Amount accepted in Re-insurance (d) Funds for discontinued policies Total (C) SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)] Balance of previous year Balance available for appropriation	4	62,67,139 1,62,250 1,87,63,159 1,167 - - - 2,51,93,715 24,02,236 8,29,050	3,03,684 101 13,45,675 1 - - 16,49,460 1,33,975	1,02,856 236 27,01,959 1,876 - - 7,50,016 35,56,942 18,161	1,69,40,566 - 2,60,10,750 (1,53,157) - - - 4,27,98,159 30,42,199	16,01,465 (11,44,142) 4,57,323 1,32,187	11,68,007 - 13,13,788 	(8,246) 3,001 - - (4,184) 5,816	33,07,210 80,60,119 - - - 1,13,67,329 (73,275)	3,46,16,145 7,06,953 6,702 3,51,49,654 26,24,071 7,31,03,526 1,68,623 2,306	42,19,903 22,475 1 34,07,639 3,91,573 80,41,589 (1,21,227)	1,35,614 - 1,324 - 1,28,730 - 2,65,668 (9,027)	6,86,63,65 1,62,58 5,77,73,81: (1,40,41: 3,86,86,02 37,65,65 16,89,11,32 59,78,22
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross** (b) Amount ceded in Re-insurance (c) Amount accepted in Re-insurance (d) Fund reserve (e) Funds for discontinued policies Total (C) SURPLUS (DEFICIT) (D) = [(A)-(B)-(C)] Balance of previous year Balance available for appropriation APPROPRIATIONS	4	62,67,139 1,62,250 1,87,63,159 1,167 - - - 2,51,93,715 24,02,236 8,29,050	3,03,684 101 13,45,675 1 - - 16,49,460 1,33,975	1,02,856 236 27,01,959 1,876 - 7,50,016 35,56,942 18,161 - (8,29,050)	1,69,40,566 2,60,10,750 (1,53,157) 4,27,98,159 30,42,199	16,01,465 - (11,44,142) 	11,68,007 13,13,788 - - - - - - - - - - - - - - - - - -	1,061 (8,246) 3,001 - - (4,184) 5,816	33,07,210 - 80,60,119 - - - - 1,13,67,329 (73,275)	3,46,16,145 7,06,953 6,702 3,51,49,654 26,24,071 7,31,03,526 1,68,623 2,306 1,70,929	42,19,903 	1,35,614 - 1,324 - 1,28,730 - 2,65,668 (9,027)	6,86,63,65 1,62,58 5,77,73,81 (1,40,41 3,86,86,02 37,65,65 16,89,11,32 59,78,22 2,30 59,80,53
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross** (b) Amount caded in Re-insurance (c) Amount accepted in Re-insurance (d) Fund reserve (e) Funds for discontinued policies Total (C) SURPLUS' (DEFICIT) (D) = [(A)-(B)-(C)] Balance of previous year Balance available for appropriation APPROPRIATIONS Transfer to Shareholders' account	4	62,67,139 1,62,250 1,87,63,159 1,167 - - - 2,51,93,715 24,02,236 8,29,050	3,03,684 101 13,45,675 1 - - 16,49,460 1,33,975	1,02,856 236 27,01,959 1,876 - 7,50,016 35,56,942 18,161 - (8,29,050)	1,69,40,566 - 2,60,10,750 (1,53,157) - - - 4,27,98,159 30,42,199	16,01,465 (11,44,142) 4,57,323 1,32,187	11,68,007 - 13,13,788 	(8,246) 3,001 - - (4,184) 5,816	33,07,210 80,60,119 - - - 1,13,67,329 (73,275)	3,46,16,145 7,06,953 6,702 3,51,49,654 26,24,071 7,31,03,526 1,68,623 2,306	42,19,903 22,475 1 34,07,639 3,91,573 80,41,589 (1,21,227)	1,35,614 - 1,324 - 1,28,730 - 2,65,668 (9,027)	6,86,63,65 1,62,58 5,77,73,81: (1,40,41: 3,86,86,02 37,65,65 16,89,11,32 59,78,22
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross** (b) Amount ceded in Re-insurance (c) Amount accepted in Re-insurance (d) Fund reserve (e) Funds for discontinued policies Total (C) SURPLUS (DEFICIT) (D) = [(A)-(B)-(C)] Balance of previous year Balance available for appropriation APPROPRIATIONS Transfer to Shareholders' account Transfer to Shareholders' account	4	62,67,139 1,62,250 1,87,63,159 1,167 - - - 2,51,93,715 24,02,236 8,29,050	3,03,684 101 13,45,675 1 - - 16,49,460 1,33,975	1,02,856 236 27,01,959 1,876 - 7,50,016 35,56,942 18,161 - (8,29,050)	1,69,40,566 2,60,10,750 (1,53,157) 4,27,98,159 30,42,199	16,01,465 - (11,44,142) 	11,68,007 13,13,788 - - - - - - - - - - - - - - - - - -	1,061 (8,246) 3,001 - - (4,184) 5,816	33,07,210 - 80,60,119 - - - - 1,13,67,329 (73,275)	3,46,16,145 7,06,953 6,702 3,51,49,654 26,24,071 7,31,03,526 1,68,623 2,306 1,70,929	42,19,903 	1,35,614 - 1,324 - 1,28,730 - 2,65,668 (9,027)	6,86,63,65 1,62,58 5,77,73,81 (1,40,41 -3,86,86,02 37,65,65 16,89,11,32 59,78,22 2,30 59,80,53
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross** (b) Amount ceded in Re-insurance (c) Amount accepted in Re-insurance (d) Fund reserve (e) Funds for discontinued policies Total (C) SURPLUSK (DEFICIT) (D) = [(A)-(B)-(C)] Balance of previous year Balance available for appropriation APPROPRIATIONS Transfer to Shareholders' account	4	62,67,139 1,62,250 1,87,63,159 1,167 - - - 2,51,93,715 24,02,236 8,29,050 32,31,286	3,03,684 101 13,45,675 1 - - 16,49,460 1,33,975 - 1,33,975	1,02,856 236 27,01,959 1,876 - 7,50,016 35,56,942 18,161 - (8,29,050) (8,10,889)	1,69,40,566 2,60,10,750 (1,53,157) 4,27,98,159 30,42,199	16,01,465 - (11,44,142) 	11,68,007 13,13,788 - - - - - - - - - - - - - - - - - -	1,061 (8,246) 3,001	33,07,210 - 80,60,119 - - - - 1,13,67,329 (73,275)	3,46,16,145 7,06,953 6,702 3,51,49,654 26,24,071 7,31,03,526 1,68,623 2,306 1,70,929	42,19,903 	1,35,614 1,324 - 1,28,730 2,65,668 (9,027) - (9,027) (9,027)	6,86,63,65 1,62,58 5,77,73,81 (1,40,41
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross** (b) Amount ceded in Re-insurance (c) Amount accepted in Re-insurance (d) Fund reserve (e) Funds for discontinued policies Total (C) SURPLUS (DEFICIT) (D) = [(A)-(B)-(C)] Balance of previous year Balance available for appropriation APPROPRIATIONS Transfer to Shareholders' account	4	62,67,139 1,62,250 1,87,63,159 1,167 2,51,93,715 24,02,236 8,29,050 32,31,286 24,02,236	3,03,684 101 13,45,675 1 - - - 16,49,460 1,33,975 1,33,975	1,02,856 236 27,01,959 1,676 - 7,50,016 35,56,942 18,161 (8,10,889) (8,10,889)	1,69,40,566 2,60,10,750 (1,53,157) 4,27,98,159 30,42,199 30,42,199 30,42,199	16,01,465 (11,44,142) 	11,68,007 13,13,788	(8,246) 3,001 - - (4,184) 5,816 - 5,816	33,07,210 80,60,119 - - - 1,13,67,329 (73,275) - - (73,275) (73,275)	3,46,16,145 7,06,953 6,702 3,51,49,654 26,24,071 7,31,03,526 1,68,623 2,306 1,70,929 1,68,688 2,241	42,19,903 22,475 1 34,07,639 3,91,573 80,41,589 (1,21,227) (1,21,227) (1,21,227)	1,35,614 1,324 - 1,28,730 - 2,65,668 (9,027) - (9,027) (9,027) - (9,027)	6,86,63,65 1,62,58 5,77,73,81 (1,40,41 (1,40,41 (3,76,565 16,89,11,32 59,78,22 2,30 59,80,53 34,23,92 25,56,61 59,78,22
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross** (b) Amount ceded in Re-insurance (c) Amount accepted in Re-insurance (d) Fund reserve (e) Funds for discontinued policies Total (C) SURPLUS/ (DEFICIT) (D) = {(A)-{(B)-{(C)}}} Balance of previous year Balance available for appropriation APPROPRIATIONS Transfer to Shareholders' account Transfer to other reserves Balance being Funds for Future Appropriations Total (D) a) Interim & Terminal bonuses paid	4	62,67,139 1,62,250 1,87,63,159 1,167 2,51,93,715 24,02,236 8,29,050 32,31,286	3,03,684 101 13,45,675 1 - - - 16,49,460 1,33,975 - 1,33,975	1,02,856 236 27,01,959 1,876 -,7,50,016 35,56,942 18,161 (8,29,050) (8,10,889) 18,161 236	1,69,40,566 2,60,10,750 (1,53,157) 4,27,98,159 30,42,199 30,42,199 30,42,199	16,01,465 (11,44,142) 	11,68,007 13,13,788	1,061 - (8,246) 3,001 - - - (4,184) 5,816 - - 5,816 - -	33,07,210 80,60,119 - - - - 1,13,67,329 (73,275) - (73,275)	3,46,16,145 7,06,953 6,702 3,51,49,654 26,24,071 7,31,03,526 1,68,623 2,306 1,70,329 1,68,688 2,241 1,68,623	42,19,903 22,475 1 34,07,639 3,91,573 80,41,589 (1,21,227) (1,21,227) (1,21,227)	1,35,614 1,324 1,28,730 2,65,668 (9,027) (9,027) (9,027) (9,027)	6,86,63,65 1,62,58 5,77,73,81 (1,40,41 (1,40,41 (3,76,565 16,89,11,32 59,78,22 2,30 59,80,53 34,23,92 25,56,61 59,78,22
Interim & Terminal bonuses paid Change in valuation of liability in respect of life policies (a) Gross** (b) Amount ceded in Re-insurance (c) Amount accepted in Re-insurance (d) Fund reserve (e) Funds for discontinued policies Total (C) SURPLUS (DEFICIT) (D) = [(A)-(B)-(C)] Balance of previous year Balance available for appropriation APPROPRIATIONS Transfer to Shareholders' account Transfer to Shareholders' account Transfer to Shareholders' account Transfer to Shareholders' Balance being Funds for Future Appropriations	4	62,67,139 1,62,250 1,87,63,159 1,167 2,51,93,715 24,02,236 8,29,050 32,31,286 24,02,236	3,03,684 101 13,45,675 1 - - - 16,49,460 1,33,975 1,33,975	1,02,856 236 27,01,959 1,676 - 7,50,016 35,56,942 18,161 (8,10,889) (8,10,889)	1,69,40,566 2,60,10,750 (1,53,157) 4,27,98,159 30,42,199 30,42,199 30,42,199	16,01,465 (11,44,142) 	11,68,007 13,13,788	(8,246) 3,001 - - (4,184) 5,816 - 5,816	33,07,210 80,60,119 - - - 1,13,67,329 (73,275) - - (73,275) (73,275)	3,46,16,145 7,06,953 6,702 3,51,49,654 26,24,071 7,31,03,526 1,68,623 2,306 1,70,929 1,68,688 2,241	42,19,903 22,475 1 34,07,639 3,91,573 80,41,589 (1,21,227) (1,21,227) (1,21,227)	1,35,614 1,324 - 1,28,730 - 2,65,668 (9,027) - (9,027) (9,027) - (9,027)	6,86,63,65 1,62,58 5,77,73,81 (1,40,41 3,86,86,02 37,65,65 16,89,11,32 59,78,22 2,30 59,80,53

^{*} 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

Sangramjit Sarangi CFO For L. S. Nalwaya & Co. Chartered Accountants (F.R. No. 115645W) For P. Parikh & Associates Chartered Accountants (F.R. No. 107564W) Dinesh Khara Chairman Subhendu Kumar Bal Appointed Actuary

Ashok Rajagiri Partner Membership No. 046070 Ashish Nalwaya Partner Membership No. 110922 Arijit Basu MD & CEO