

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 DECEMBER 31, 2018
Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Participating			Non Participating					Unit Linked			Grand Total
		Life	Pension	Variable Insurance	Life	Pension	Annuity	Health	Variable Insurance	Life	Pension	Group	
Premiums earned - Net													
(a) Premium	L-4	15,607,918	856,713	2,825,556	13,897,204	81,838	737,289	16,425	2,849,944	46,765,983	8,033,902	17,038	91,689,811
(b) Reinsurance ceded		(1,303)	(2)	(550)	(249,076)	-	(1)	(1,126)	-	(25,144)	(1)	-	(277,202)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		15,606,616	856,711	2,825,006	13,648,128	81,838	737,288	15,299	2,849,944	46,740,839	8,033,902	17,038	91,412,609
Income from investments													
(a) Interest, Dividends & Rent - Gross		3,201,549	275,931	498,146	5,866,377	73,977	522,135	1,554	713,736	6,512,131	753,720	44,209	18,463,466
(b) Profit on sale / redemption of investments		1,491,968	32,469	41,994	269,497	4,016	-	-	67,036	5,758,447	769,233	23,047	8,457,706
(c) (Loss on sale / redemption of investments)		(88,670)	(6,228)	(4,899)	(22,606)	(1)	-	-	(731)	(3,425,736)	(400,903)	(11,430)	(3,961,205)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	5,330,757	690,883	53,292	6,074,932
(e) Accretion of discount/(amortisation of premium) (Net)		93,862	10,066	21,774	239,164	9,049	14,771	2,223	34,166	467,981	80,237	1,911	975,204
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	79,536	-	-	79,536
(c) Miscellaneous income		50,722	1,221	4,439	4,351	45	275	20	377	223	(31)	2	61,641
SUB - TOTAL		4,749,431	313,459	561,454	6,356,783	87,086	537,180	3,797	814,584	14,723,337	1,893,139	111,031	30,151,281
Total (A)		20,356,047	1,170,170	3,386,460	20,004,911	168,924	1,274,468	19,097	3,664,528	61,464,176	9,927,041	128,069	121,563,890
Commission	L-5	1,215,186	24,685	116,381	468,354	1,351	8,398	1,153	4,393	1,677,860	273,828	12	3,791,601
Operating expenses related to insurance business	L-6	1,055,126	8,509	101,347	852,457	664	17,749	2,539	23,536	2,855,191	150,275	1,840	5,069,233
Provision for doubtful debts		796	17	-	218	1	-	-	-	-	-	-	1,033
Bad debts written off		-	-	-	113	1	-	-	-	570	-	-	683
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		286,364	-	(3,737)	115,425	-	1,909	-	5,068	50,024	-	51	455,104
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		676,337	-	19,419	39,362	-	-	-	(3,629)	-	-	-	731,490
(b) For standard assets		(150)	-	-	-	-	-	-	-	-	-	-	(150)
Good and Service Tax charges on charges		-	-	25,373	-	74	-	-	25	1,078,322	109,637	859	1,214,290
Total (B)		3,233,660	33,212	258,783	1,475,930	2,091	28,056	3,692	29,393	5,661,967	533,740	2,762	11,263,284
Benefits paid (Net)	L-7	4,797,093	175,038	976,838	11,897,191	84,490	540,590	2,729	518,205	12,917,140	632,600	27,511	32,569,424
Interim & Terminal bonuses paid		134,701	684	51,984	-	-	-	-	-	-	-	-	187,369
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		10,261,164	861,381	2,001,851	5,657,315	42,452	686,370	4,097	3,065,287	433,457	40,704	(22)	23,054,056
(b) Amount ceded in Re-insurance		1,032	-	716	90,676	-	1	416	-	17,122	-	-	109,962
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	40,030,965	7,987,494	96,933	48,115,393
(e) Funds for discontinued policies		-	-	123,919	-	-	-	-	-	1,893,770	599,391	-	2,617,080
Total (C)		15,193,989	1,037,104	3,155,307	17,645,182	126,941	1,226,961	7,242	3,583,492	55,292,454	9,260,190	124,422	106,653,283
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		1,928,398	99,854	(27,630)	883,798	39,892	19,452	8,163	51,644	509,756	133,111	884	3,647,323
Balance of previous year		-	-	-	-	-	-	-	-	-	-	-	-
Balance available for appropriation		1,928,398	99,854	(27,630)	883,798	39,892	19,452	8,163	51,644	509,756	133,111	884	3,647,323
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	883,798	39,892	19,452	8,163	51,644	509,756	133,111	884	1,646,700
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		1,928,398	99,854	(27,630)	-	-	-	-	-	-	-	-	2,000,623
Total (D)		1,928,398	99,854	(27,630)	883,798	39,892	19,452	8,163	51,644	509,756	133,111	884	3,647,323
a) Interim & Terminal bonuses paid		134,701	684	51,984	-	-	-	-	-	-	-	-	187,369
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		1,928,398	99,854	(27,630)	883,798	39,892	19,452	8,163	51,644	509,756	133,111	884	3,647,323
d) Total Surplus: [(a) + (b) + (c)]		2,063,098	100,539	24,354	883,798	39,892	19,452	8,163	51,644	509,756	133,111	884	3,834,692

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

** Represents Mathematical Reserves after allocation of bonus

As required by erstwhile Section 40-B(4) of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 read with Expenses of Management of Insurers transacting life insurance business Regulations, 2016, we certify that allowable expenses of management in respect of life insurance business in India by the company have been debited to the Policyholders' Revenue Account.

Schedules referred to above form an integral part of the Revenue Account.

This is the Revenue Account referred to in our report of even date.

For and on behalf of the Board of Directors

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

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

Chairman

MD & CEO

Appointed Actuary

Sanjeev Maheshwari
Partner
Membership No. 38755

Thalendra Sharma
Partner
Membership No. 079236

Director

Chief Financial Officer

Company Secretary

Place : Mumbai
Date : January 18, 2019

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 DECEMBER 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	L-4	13,822,019	827,313	2,386,854	8,940,935	92,018	526,354	16,539	1,068,108	35,385,754	4,972,328	121,504	68,159,725
(b) Reinsurance ceded		(1,856)	(4)	(956)	(361,190)	2	-	(1,857)	-	(31,747)	1	-	(397,606)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		13,820,164	827,309	2,385,898	8,579,745	92,020	526,354	14,681	1,068,108	35,354,008	4,972,329	121,504	67,762,118
Income from investments													
(a) Interest, Dividends & Rent - Gross		2,475,971	224,851	339,680	5,355,205	73,738	491,573	1,016	544,265	5,043,425	433,254	34,276	15,017,253
(b) Profit on sale / redemption of investments		892,811	42,642	96,328	648,225	2,057	4,618	167	33,759	7,052,206	899,375	31,571	9,703,760
(c) (Loss on sale / redemption of investments)		(145,530)	(5,525)	(7,791)	(57,948)	(660)	(227)	(11)	(6,068)	(1,228,666)	(176,335)	(6,914)	(1,635,675)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	4,151,256	412,355	(21,511)	4,542,099
(e) Accretion of discount/(amortisation of premium) (Net)		78,213	6,247	3,050	115,881	7,618	5,567	450	2,248	75,697	10,216	1,269	306,457
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	107,979	-	-	107,979
(c) Miscellaneous income		47,787	2,569	87	3,803	17	92	1	97	249	(25)	1	54,678
SUB - TOTAL		3,349,252	270,785	431,353	6,065,167	82,769	501,623	1,622	574,302	15,202,146	1,578,840	38,692	28,096,551
Total (A)		17,169,416	1,098,093	2,817,252	14,644,912	174,789	1,027,976	16,304	1,642,409	50,556,153	6,551,169	160,196	95,858,669
Commission	L-5	1,212,490	29,793	113,155	219,035	1,535	6,134	1,733	3,085	1,359,251	177,596	36	3,123,844
Operating expenses related to insurance business	L-6	1,079,247	19,932	120,890	766,912	2,109	16,214	(100,700)	16,582	2,325,696	141,809	4,506	4,393,198
Provision for doubtful debts		255	9	-	26	1	-	-	-	-	-	-	291
Bad debts written off		-	-	-	200	3	-	-	-	2,798	-	-	3,002
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		169,917	-	(1,244)	70,154	-	9,532	-	1,535	21,824	-	(112)	271,604
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		(61,082)	(4,141)	-	(27,948)	-	-	-	(4,882)	-	-	-	(98,053)
(b) For standard assets		(150)	-	-	-	-	-	-	-	-	-	-	(150)
Service Tax/ Good and Service Tax chagres on charges		-	-	18,225	-	75	-	-	22	859,320	74,289	756	952,686
Total (B)		2,400,678	45,593	251,026	1,028,378	3,723	31,881	(98,967)	16,342	4,568,889	393,694	5,186	8,646,422
Benefits paid (Net)	L-7	4,261,931	136,408	38,336	8,056,794	194,186	474,174	231	554,609	13,913,024	1,374,193	25,487	29,029,374
Interim & Terminal bonuses paid		108,195	8	210	-	-	-	-	-	-	-	-	108,413
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		9,498,212	887,360	2,341,310	4,561,365	(42,629)	418,078	24,945	1,054,740	541,565	42,124	(314)	19,326,757
(b) Amount ceded in Re-insurance		296	(1)	968	256,825	-	0	(993)	-	(8,949)	0	-	248,145
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	31,848,876	4,482,149	131,102	36,462,128
(e) Funds for discontinued policies		-	-	220,046	-	-	-	-	-	(544,246)	208,899	-	(115,301)
Total (C)		13,868,634	1,023,775	2,600,870	12,874,985	151,557	892,253	24,183	1,609,349	45,750,270	6,107,366	156,276	85,059,517
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		900,104	28,726	(34,644)	741,549	19,510	103,843	91,088	16,718	236,994	50,109	(1,266)	2,152,730
Balance of previous year		-	-	-	-	-	-	-	-	-	-	-	-
Balance available for appropriation		900,104	28,726	(34,644)	741,549	19,510	103,843	91,088	16,718	236,994	50,109	(1,266)	2,152,730
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	741,549	19,510	103,843	91,088	16,718	236,994	50,109	(1,266)	1,258,545
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		900,104	28,726	(34,644)	-	-	-	-	-	-	-	-	894,185
Total (D)		900,104	28,726	(34,644)	741,549	19,510	103,843	91,088	16,718	236,994	50,109	(1,266)	2,152,730
a) Interim & Terminal bonuses paid		108,195	8	210	-	-	-	-	-	-	-	-	108,413
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		900,104	28,726	(34,644)	741,549	19,510	103,843	91,088	16,718	236,994	50,109	(1,266)	2,152,730
d) Total Surplus: [(a) + (b) + (c)]		1,008,299	28,733	(34,434)	741,549	19,510	103,843	91,088	16,718	236,994	50,109	(1,266)	2,261,143

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

** Represents Mathematical Reserves after allocation of bonus

As required by erstwhile Section 40-B(4) of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 read with Expenses of Management of Insurers transacting life insurance business Regulations, 2016, we certify that allowable expenses of management in respect of life insurance business in India by the company have been debited to the Policyholders' Revenue Account.

Schedules referred to above form an integral part of the Revenue Account.

This is the Revenue Account referred to in our report of even date.

For and on behalf of the Board of Directors

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

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

Chairman

MD & CEO

Appointed Actuary

Sanjeev Maheshwari
Partner
Membership No. 38755

Thalendra Sharma
Partner
Membership No. 079236

Director

Chief Financial Officer

Company Secretary

Place : Mumbai
Date : January 18, 2019

Form L-1-A-RA

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

REVENUE ACCOUNT FOR THE PERIOD ENDED DECEMBER 31, 2018
Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Participating			Non Participating					Unit Linked			Grand Total
		Life	Pension	Variable Insurance	Life	Pension	Annuity	Health	Variable Insurance	Life	Pension	Group	
Premiums earned - Net													
(a) Premium	L-4	39,205,714	2,032,051	6,530,601	38,846,852	160,285	1,917,327	45,924	6,022,819	104,017,303	17,080,607	274,748	216,134,231
(b) (Reinsurance ceded)		(2,060)	(2)	(87)	(522,187)	-	(1)	(1,540)	-	(35,012)	(1)	-	(560,892)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		39,203,653	2,032,048	6,530,513	38,324,664	160,285	1,917,326	44,384	6,022,819	103,982,291	17,080,606	274,748	215,573,339
Income from investments													
(a) Interest, Dividends & Rent - Gross		9,340,751	791,598	1,393,796	17,078,130	223,003	1,548,490	2,666	2,043,770	19,344,036	1,997,836	126,598	53,890,675
(b) Profit on sale / redemption of investments		3,320,678	183,779	80,632	1,504,342	35,626	259	14	167,812	15,986,935	2,563,447	57,599	23,901,121
(c) (Loss on sale / redemption of investments)		(265,986)	(9,226)	(8,004)	(75,161)	(1,465)	-	-	(3,519)	(10,829,268)	(1,611,415)	(55,627)	(12,859,671)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	2,899,456	295,155	27,430	3,222,041
(e) Accretion of discount/(amortisation of premium) (Net)		281,028	37,342	58,197	676,890	25,396	22,160	5,348	94,823	992,338	219,359	6,203	2,419,084
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	280,484	-	-	280,484
(c) Miscellaneous income		154,051	4,105	4,452	10,838	44	238	28	320	721	(14)	4	174,786
SUB - TOTAL		12,830,523	1,007,597	1,529,072	19,195,039	282,604	1,571,148	8,056	2,303,205	28,674,703	3,464,367	162,206	71,028,519
Total (A)		52,034,176	3,039,646	8,059,586	57,519,703	442,890	3,488,474	52,440	8,326,024	132,656,993	20,544,973	436,955	286,601,858
Commission	L-5	3,172,072	62,283	273,675	1,058,141	2,647	19,766	3,725	8,572	3,774,175	567,874	22	8,942,951
Operating expenses related to insurance business	L-6	3,576,115	31,148	311,757	2,493,675	2,417	56,868	19,023	54,010	7,882,924	380,357	8,662	14,816,956
Provision for doubtful debts		5,057	99	-	701	4	-	-	-	-	-	-	5,861
Bad debts written off		-	-	-	271	2	-	-	-	1,996	-	-	2,269
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		1,621,952	-	189,272	367,493	-	21,256	-	14,043	179,322	-	51	2,393,390
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		746,881	-	14,760	34,601	-	-	-	(10,613)	-	-	-	785,628
(b) For standard assets		(550)	-	-	-	-	-	-	-	-	-	-	(550)
Good and Service Tax charges on charges		-	-	70,736	-	219	-	-	72	2,808,007	257,323	2,507	3,138,863
Total (B)		9,121,528	93,531	860,199	3,954,881	5,289	97,890	22,747	66,083	14,646,425	1,205,554	11,243	30,085,369
Benefits paid (Net)	L-7	11,288,494	430,384	1,085,518	29,409,252	256,987	1,442,663	3,947	2,102,925	32,076,085	3,553,181	101,104	81,750,542
Interim & Terminal bonuses paid		281,178	1,030	52,186	-	-	-	-	-	-	-	-	334,394
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		27,224,485	2,201,917	5,263,021	20,880,563	71,182	1,731,310	26,602	6,013,916	880,944	92,639	1,527	64,388,106
(b) Amount ceded in Re-insurance		4,453	2	3,141	521,613	-	2	1,980	-	74,356	2	-	605,550
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	74,649,231	13,688,355	322,556	88,660,142
(e) Funds for discontinued policies		-	-	993,266	-	-	-	-	-	8,502,620	1,578,545	-	11,074,431
Total (C)		38,798,611	2,633,334	7,397,133	50,811,428	328,169	3,173,976	32,529	8,116,841	116,183,235	18,912,722	425,187	246,813,163
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		4,114,038	312,781	(197,747)	2,753,394	109,432	216,608	(2,837)	143,100	1,827,334	426,697	525	9,703,326
Balance of previous year		2,633,641	301,927	(1,000,776)	-	-	-	-	-	-	-	-	1,934,792
Balance available for appropriation		6,747,679	614,708	(1,198,523)	2,753,394	109,432	216,608	(2,837)	143,100	1,827,334	426,697	525	11,638,118
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	2,753,394	109,432	216,608	(2,837)	143,100	1,827,334	426,697	525	5,474,253
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		6,747,679	614,708	(1,198,523)	-	-	-	-	-	-	-	-	6,163,864
Total (D)		4,114,038	312,781	(197,747)	2,753,394	109,432	216,608	(2,837)	143,100	1,827,334	426,697	525	9,703,326
a) Interim & Terminal bonuses paid		281,178	1,030	52,186	-	-	-	-	-	-	-	-	334,394
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		4,114,038	312,781	(197,747)	2,753,394	109,432	216,608	(2,837)	143,100	1,827,334	426,697	525	9,703,326
d) Total Surplus: [(a) + (b) + (c)]		4,395,216	313,811	(145,561)	2,753,394	109,432	216,608	(2,837)	143,100	1,827,334	426,697	525	10,037,720

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

** Represents Mathematical Reserves after allocation of bonus

As required by erstwhile Section 40-B(4) of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 read with Expenses of Management of Insurers transacting life insurance business Regulations, 2016, we certify that allowable expenses of management in respect of life insurance business in India by the company have been debited to the Policyholders' Revenue Account.

Schedules referred to above form an integral part of the Revenue Account.

This is the Revenue Account referred to in our report of even date.

For and on behalf of the Board of Directors

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

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

Chairman

MD & CEO

Appointed Actuary

Sanjeev Maheshwari
Partner
Membership No. 38755

Thalendra Sharma
Partner
Membership No. 079236

Director

Chief Financial Officer

Company Secretary

Place : Mumbai
Date : January 18, 2019

Form L-1-A-RA

Name of the Insurer: **SBI LIFE INSURANCE COMPANY LIMITED**Registration Number : **111 dated 29th March, 2001 with the IRDA****REVENUE ACCOUNT FOR THE PERIOD ENDED DECEMBER 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	L-4	33,857,903	1,849,249	5,295,293	25,765,713	184,972	1,423,257	29,458	2,939,077	78,137,755	10,912,226	246,081	160,640,983
(b) Reinsurance ceded		(4,328)	(5)	(1,735)	(1,327,591)	-	-	(3,057)	-	(70,618)	(2)	-	(1,407,335)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		33,853,576	1,849,244	5,293,558	24,438,122	184,972	1,423,257	26,401	2,939,077	78,067,138	10,912,224	246,081	159,233,648
Income from investments													
(a) Interest, Dividends & Rent - Net of amortisation		7,235,254	645,262	937,793	15,925,106	228,033	1,452,694	1,530	1,589,355	15,515,345	1,308,613	102,985	44,941,970
(b) Profit on sale / redemption of investments		2,378,418	183,307	292,666	2,098,669	64,841	47,695	265	120,952	20,338,889	2,253,334	80,756	27,859,791
(c) (Loss on sale / redemption of investments)		(265,519)	(15,145)	(30,447)	(114,106)	(2,742)	(1,073)	(15)	(30,403)	(3,591,766)	(460,647)	(20,946)	(4,532,808)
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	7,128,871	936,311	(4,345)	8,060,837
(e) Accretion of discount/(amortisation of premium) (net)		204,307	18,407	13,819	382,125	20,385	15,057	590	6,673	327,006	35,883	3,361	1,027,613
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	279,556	-	-	279,556
(c) Miscellaneous income		179,271	4,917	242	11,353	60	305	2	331	15,022	(7)	3	211,499
SUB - TOTAL		9,731,730	836,747	1,214,074	18,303,147	310,577	1,514,679	2,372	1,686,908	40,012,922	4,073,487	161,815	77,848,459
Total (A)		43,585,305	2,685,991	6,507,632	42,741,269	495,549	2,937,936	28,773	4,625,985	118,080,060	14,985,711	407,896	237,082,107
Commission	L-5	3,054,579	71,928	251,949	584,550	3,052	14,028	3,173	9,470	3,065,577	390,846	149	7,449,300
Operating expenses related to insurance business	L-6	3,209,004	55,128	284,880	2,044,356	5,682	45,236	68,520	40,373	6,222,897	361,017	9,254	12,346,345
Provision for doubtful debts		5,312	125	-	387	5	-	-	-	-	-	-	5,829
Bad debts written off		-	-	-	271	4	-	-	-	3,814	-	-	4,089
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		1,260,023	-	173,427	291,768	-	32,695	-	5,482	91,563	-	-	1,854,958
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		5,676	(968)	-	447	(369)	-	-	6,438	-	-	-	11,225
(b) For standard assets		(550)	-	-	-	-	-	-	-	-	-	-	(550)
Service Tax/ Good and Service Tax charges on charges		-	-	47,938	4	214	-	-	62	2,116,204	171,288	2,093	2,337,803
Total (B)		7,534,043	126,213	758,194	2,921,783	8,589	91,959	71,692	61,824	11,500,055	923,150	11,496	24,008,999
Benefits paid (net)	L-7	11,185,877	318,682	108,989	26,595,011	500,760	1,387,114	693	1,886,998	36,333,763	3,504,612	71,190	81,893,689
Interim & Terminal bonuses paid		216,150	26	307	-	-	-	-	-	-	-	-	216,484
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		22,106,126	1,992,324	4,433,852	10,200,468	(118,710)	1,102,693	44,434	2,617,448	1,270,629	82,657	(1,272)	43,730,648
(b) Amount ceded in Re-insurance		1,150	-	2,142	(131,620)	-	1	(887)	-	(249)	-	-	(129,462)
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	65,253,656	9,606,211	326,524	75,186,391
(e) Funds for discontinued policies		-	-	1,132,056	-	-	-	-	-	2,724,814	719,804	-	4,576,674
Total (C)		33,509,304	2,311,032	5,677,347	36,663,859	382,050	2,489,808	44,240	4,504,446	105,582,612	13,913,284	396,442	205,474,424
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		2,541,959	248,746	72,091	3,155,627	104,910	356,169	(87,160)	59,715	997,392	149,277	(42)	7,598,685
Balance of previous year		836,149	-	(836,149)	-	-	-	-	-	-	-	-	-
Balance available for appropriation		3,378,108	248,746	(764,058)	3,155,627	104,910	356,169	(87,160)	59,715	997,392	149,277	(42)	7,598,685
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	3,155,627	104,910	356,169	(87,160)	59,715	997,392	149,277	(42)	4,735,889
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		3,378,108	248,746	(764,058)	-	-	-	-	-	-	-	-	2,862,796
Total (D)		2,541,959	248,746	72,091	3,155,627	104,910	356,169	(87,160)	59,715	997,392	149,277	(42)	7,598,685
a) Interim & Terminal bonuses paid		216,150	26	307	-	-	-	-	-	-	-	-	216,484
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		2,541,959	248,746	72,091	3,155,627	104,910	356,169	(87,160)	59,715	997,392	149,277	(42)	7,598,685
d) Total Surplus: [(a) + (b) + (c)]		2,758,109	248,772	72,399	3,155,627	104,910	356,169	(87,160)	59,715	997,392	149,277	(42)	7,815,169

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** Represents Mathematical Reserves after allocation of bonus

As required by erstwhile Section 40-B(4) of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 read with Expenses of Management of Insurers transacting life insurance business Regulations, 2016, we certify that allowable expenses of management in respect of life insurance business in India by the company have been debited to the Policyholders' Revenue Account.

Schedules referred to above form an integral part of the Revenue Account.

This is the Revenue Account referred to in our report of even date.

For and on behalf of the Board of Directors

For **GMJ & CO.**
Chartered Accountants
(F.R. No. 103429W)For **P.S.D. & Associates**
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Partner
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Partner
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Director

Chief Financial Officer

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Place : Mumbai
Date : January 18, 2019