

FORM L-1-A-RA

SHRIRAM LIFE INSURANCE COMPANY LIMITED

REGISTRATION NO AND DATE OF REGISTRATION WITH IRDA :128 DATED 17th NOVEMBER 2005

REVENUE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2019

Policyholders' Account (Technical Account)

(Rs.'000)

Particulars	Schedule	For the quarter 31.03.19	For the year 31.03.19	For the quarter 31.03.18	For the year 31.03.18
Premiums earned – net					
(a) Premium	L-4	604 75 67	1699 46 24	538 96 73	1497 03 66
(b) Reinsurance ceded		(1 25 45)	(4 70 78)	(94 98)	(3 18 28)
(c) Reinsurance accepted-					
Income from Investments					
(a) Interest, Dividends & Rent – Gross		58 14 01	217 00 65	49 64 07	179 70 25
(b) Profit on sale/redemption of investments		6 91 37	119 84 40	30 93 01	89 77 99
(c) (Loss on sale/ redemption of investments)		(1 19 36)	(25 65 88)	(94 00)	(4 40 50)
(d) Transfer/Gain on revaluation/change in fair value*					
(e) Unrealised Gains		3 28 78	(52 25 88)	(63 14 90)	(60 87 08)
(f) Amortisation of (premium)/discount on investments		46 39	2 56 83	(45 02)	(1 94 91)
Other Income					
(a) Contribution from the Shareholders' a/c		(7 02)	11 82	62 15	2 09 37
(b) Other Income		1 38 46	4 67 12	6 31 83	8 68 94
TOTAL (A)		672 42 85	1961 04 52	560 98 89	1706 89 43
Commission	L-5	36 42 61	105 93 21	31 63 44	92 98 57
Operating Expenses related to Insurance Business	L-6	85 44 80	413 34 38	127 03 27	381 41 33
GST on Ulip Charges		77 84	3 08 06	93 20	3 54 77
Provision for doubtful debts					
Bad debts written off					
Provision for Tax		9 77 14	33 99 85	4 22 47	24 88 01
Provisions (other than taxation)					
(a) For diminution in the value of investments (Net)		10 05 00	15 00 00	-	-
(b) Others (to be specified)					
TOTAL (B)		142 47 39	571 35 50	163 82 38	502 82 68
Benefits Paid (Net)	L-7	179 94 37	570 64 85	159 95 11	568 56 31
Bonuses Paid		12 31	35 03	12 18	33 45
Change in valuation of liability in respect of life policies					
(a) Gross**		301 60 65	701 02 76	238 99 74	575 57 67
(b) Amount ceded in Reinsurance					
(c) Amount accepted in Reinsurance					
TOTAL (C)		481 67 34	1272 02 64	399 07 03	1144 47 43
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		48 28 12	117 66 39	(1 90 53)	59 59 32
Deficit/Surplus at the beginning of the year		71 70 39	2 32 12	62 82 45	1 32 60
Surplus available for appropriation		119 98 51	119 98 51	60 91 92	60 91 92
APPROPRIATIONS					
Transfer to Shareholders' Account		111 82 19	111 82 19	58 59 80	58 59 80
Transfer to Other Reserves					
Balance being Funds for Future Appropriations		8 16 32	8 16 32	2 32 12	2 32 12
TOTAL (D)		119 98 51	119 98 51	60 91 92	60 91 92

Notes:

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

** represents Mathematical Reserves after allocation of bonus

The total surplus shall be disclosed separately with the following details:

(a) Interim Bonuses Paid:		12 31	35 03	12 18	33 45
(b) Allocation of Bonus to policyholders:		8 61 08	81 46 71	27 59 99	90 14 31
(c) Surplus shown in the Revenue Account:		48 28 12	117 66 39	(1 90 53)	59 59 32
(d) Total Surplus: [(a)+(b)+(c)].		57 01 51	199 48 12	25 81 64	150 07 07

Note : Previous period / quarter figures are regrouped / rearranged wherever necessary to make them comparable with those of the current period.

: Schedules referred to herein form an integral part of the Financial Statements

An amount of Rs. 66.26 Crores has been debited to the Profit and Loss Account. This amount pertains to the excess of actual expenditure over allowable limits as per Expenses of Management Regulations for the Financial Year 2018-19.

An amount of Rs. 29.78 Crores has been debited to the Profit and Loss Account in the Financial Year 2017-18 as directed by the Authority vide letter no. 446/12G/F&A/EML/2015-16/2016-17/121 dated 16th August, 2017. This amount pertains to the excess of actual expenditure over allowable limits as per Expenses of Management Regulations, 2016 for the Financial Year 2015-16.

An amount of Rs. 3.61 Crores has been debited to the Profit and Loss Account in the Financial Year 2017-18. This amount pertains to the excess of actual expenditure over allowable limits as per Expenses of Management Regulations for the Financial Year 2017-18.