

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 DECEMBER 2017

Policyholders' Account (Technical Account)

(Rs.'000)

Particulars	Schedule	For the quarter 31.12.17	Up to The Period 31.12.17	For the quarter 31.12.16	Up to The Period 31.12.16
Premiums earned – net	L-4				
(a) Premium		373 66 38	958 06 94	276 67 54	771 76 85
(b) Reinsurance ceded		(81 33)	(2 23 30)	(64 89)	(1 94 35)
(c) Reinsurance accepted-					
Income from Investments					
(a) Interest, Dividends & Rent – Gross		43 62 04	130 06 17	34 88 47	104 11 25
(b) Profit on sale/redemption of investments		22 84 47	58 84 98	12 36 90	59 20 55
(c) (Loss on sale/ redemption of investments)		(1 60)	(3 46 51)	(2 05 99)	(7 09 17)
(d) Transfer/Gain on revaluation/change in fair value*					
(e) Unrealised Gains		3 45 50	2 27 82	(40 69 29)	30 51 66
(f) Amortisation of (premium)/discount on investments		(63 66)	(1 49 88)	11 58	1 18 65
Other Income					
(a) Contribution from the Shareholders' a/c		(23 99)	1 47 22	5 97 12	28 40 43
(b) Other Income		1 21 01	2 37 12	22 16	1 01 92
TOTAL (A)		443 08 81	1145 90 54	286 83 60	987 17 79
Commission	L-5	24 39 59	61 35 14	16 86 88	45 23 44
Operating Expenses related to Insurance Business	L-6	107 11 25	254 38 05	93 73 39	312 72 72
Service Tax / GST on Ulip Charges		89 11	2 61 57	75 00	2 55 40
Provision for doubtful debts					
Bad debts written off					
Provision for Tax		2 38 88	20 65 54	(1 12 77)	4 18 28
Provisions (other than taxation)					
(a) For diminution in the value of investments (Net)					
(b) Others (to be specified)					
TOTAL (B)		134 78 82	339 00 30	110 22 49	364 69 84
Benefits Paid (Net)	L-7	130 34 55	406 93 39	126 17 95	432 25 01
Bonuses Paid		89 68	1 89 08	38 59	1 09 43
Change in valuation of liability in respect of life policies					
(a) Gross**		164 44 55	336 57 93	53 05 72	193 33 89
(b) Amount ceded in Reinsurance					
(c) Amount accepted in Reinsurance					
TOTAL (C)		295 68 78	745 40 39	179 62 25	626 68 33
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		12 61 21	61 49 85	(3 01 15)	(4 20 38)
Deficit/Surplus at the beginning of the year		50 21 24	1 32 60	1 13 70	2 32 92
Surplus available for appropriation		62 82 45	62 82 45	(1 87 46)	(1 87 46)
APPROPRIATIONS					
Transfer to Shareholders' Account					
Transfer to Other Reserves					
Balance being Funds for Future Appropriations		62 82 45	62 82 45	(1 87 46)	(1 87 46)
TOTAL (D)		62 82 45	62 82 45	(1 87 46)	(1 87 46)

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:	89 68	1 89 08	38 59	1 09 43
(b) Allocation of Bonus to policyholders:	1 30 90	62 54 32	2 29 01	57 43 23
(c) Surplus shown in the Revenue Account:	12 61 21	61 49 85	(3 01 15)	(4 20 38)
(d) Total Surplus: [(a)+(b)+(c)]	14 81 79	125 93 25	(33 55)	54 32 27

Note : Previous Period 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. 29.78 Crores has been debited to the Profit and Loss Account 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 for the Financial Year 2015-16.