

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 2018

Policyholders' Account (Technical Account)

(Rs.'000)

Particulars	Schedule	For the Quarter ended 31.03.18	Year Ended 31.03.18	For the Quarter ended 31.03.17	Year Ended 31.03.17
Premiums earned – net					
(a) Premium	L-4	538 96 73	1497 03 66	436 16 95	1207 93 80
(b) Reinsurance ceded		(94 98)	(3 18 28)	(89 08)	(2 83 43)
(c) Reinsurance accepted-					
Income from Investments					
(a) Interest, Dividends & Rent – Gross		49 64 07	179 70 25	44 27 81	148 39 06
(b) Profit on sale/redemption of investments		30 93 01	89 77 99	22 71 10	81 91 64
(c) (Loss on sale/ redemption of investments)		(94 00)	(4 40 50)	(1 97 02)	(9 06 19)
(d) Transfer/Gain on revaluation/change in fair value*					
(e) Unrealised Gains		(63 14 90)	(60 87 08)	22 23 34	52 75 00
(f) Amortisation of (premium)/discount on investments		(45 02)	(1 94 91)	(24 05)	94 60
Other Income					
(a) Contribution from the Shareholders' a/c		6215	2 09 37	(27 85 87)	54 56
(b) Other Income		6 31 83	8 68 94	1 41 25	2 43 17
TOTAL (A)		560 98 89	1706 89 43	495 84 43	1483 02 22
Commission	L-5	31 63 44	92 98 57	24 99 29	70 22 73
Operating Expenses related to Insurance Business	L-6	127 03 27	381 41 33	84 32 39	397 05 11
Service Tax / GST on Ulip Charges		93 20	3 54 77	1 09 25	3 64 65
Provision for doubtful debts					
Bad debts written off					
Provision for Tax		4 22 47	24 88 01	9 20 68	13 38 96
Provisions (other than taxation)					
(a) For diminution in the value of investments (Net)					
(b) Others (to be specified)					
TOTAL (B)		163 82 38	502 82 68	119 61 62	484 31 46
Benefits Paid (Net)	L-7	157 15 09	564 08 47	134 94 33	567 19 34
Bonuses Paid		2 92 21	4 81 28	54 68	1 64 11
Change in valuation of liability in respect of life policies		238 99 74	575 57 67	215 99 22	409 33 11
(a) Gross**					
(b) Amount ceded in Reinsurance					
(c) Amount accepted in Reinsurance					
TOTAL (C)		399 07 03	1144 47 43	351 48 23	978 16 56
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		(1 90 53)	59 59 32	24 74 58	20 54 20
Deficit/Surplus at the beginning of the year		62 82 45	1 32 60	(1 87 46)	2 32 92
Surplus available for appropriation		60 91 92	60 91 92	22 87 13	22 87 13
APPROPRIATIONS					
Transfer to Shareholders' Account		58 59 80	58 59 80	21 54 53	21 54 53
Transfer to Other Reserves					
Balance being Funds for Future Appropriations		2 32 12	2 32 12	1 32 60	1 32 60
TOTAL (D)		60 91 92	60 91 92	22 87 13	22 87 13

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:		2 92 21	4 81 28	54 68	1 64 11
(b) Allocation of Bonus to policyholders:		27 59 99	90 14 31	2 03 63	59 46 86
(c) Surplus shown in the Revenue Account:		(1 90 53)	59 59 32	24 74 58	20 54 20
(d) Total Surplus: [(a)+(b)+(c)]		28 61 66	154 54 91	27 32 89	81 65 16

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.

An amount of Rs. 3.61 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 2017-18.