

FORM L-3-A-BS
SHRIRAM LIFE INSURANCE COMPANY LIMITED
REGISTRATION NO AND DATE OF REGISTRATION WITH IRDA :128 DATED 17th NOVEMBER 2005
BALANCE SHEET AS AT 31st DECEMBER 2019

(Rs.'000)

Particulars	Schedule	As at 31st December, 2019	As at 31st December, 2018
SOURCES OF FUNDS			
<i>SHAREHOLDERS' FUNDS:</i>			
Share Capital	L-8,L-9	175 69 54	175 18 43
Reserves & Surplus	L-10	447 71 19	411 37 40
Credit/(Debit)/ Fair Value Change Account		11 83 15	(7 68 65)
Sub-Total		635 23 89	578 87 18
Borrowings	L-11		
<i>POLICYHOLDERS' FUNDS:</i>			
Credit/(Debit)/ Fair Value Change Account		26 71 11	8 39 09
Policy Liabilities		3779 29 48	2950 19 84
Insurance Reserves			
Provision for Linked Liabilities		489 89 11	523 01 30
Funds for discontinued policies			
(i) Discontinued on account of non-payment of premium		17 90 95	24 36 03
(ii) Others			
Sub-Total		4313 80 67	3505 96 26
FUNDS FOR FUTURE APPROPRIATIONS		32 07 97	71 70 39
TOTAL		4981 12 53	4156 53 84
APPLICATION OF FUNDS			
<i>INVESTMENTS</i>			
Shareholders'	L-12	568 39 28	539 77 71
Policyholders'	L-13	3620 09 59	2868 46 52
Assets Held to Cover Linked Liabilities	L-14	507 80 07	547 37 33
Loans	L-15	37 96 77	16 45 53
Fixed Assets	L-16	66 74 19	57 89 15
Currents Assets			
Cash and Bank Balances	L-17	101 74 09	119 67 70
Advances and Other Assets	L-18	308 52 00	275 64 46
Sub-Total (A)		410 26 09	395 32 16
Current Liabilities	L-19	212 13 85	246 47 06
Provisions	L-20	17 99 60	22 27 51
Sub-Total (B)		230 13 45	268 74 57
NET CURRENT ASSETS (C) = (A – B)		180 12 64	126 57 59
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	L-21		
DEBIT BALANCE IN PROFIT & LOSS ACCOUNT (Shareholders' Account)			
Debit Balance of Revenue Account			
TOTAL		4981 12 53	4156 53 84

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

CONTINGENT LIABILITIES

Particulars	Schedule	As at 31st December, 2019	As at 31st December, 2018
Partly paid-up investments			
Claims, other than against policies, not acknowledged as debts by the company			
Underwriting commitments outstanding (in respect of shares and securities)			
Guarantees given by or on behalf of the Company			
Statutory demands/ liabilities in dispute, not provided for*		16 10 37	50 25 84
Reinsurance obligations to the extent not provided for in accounts			
Others **		3 61 00	4 72 70
TOTAL		19 71 37	54 98 54

Note :

*The Service Tax (present GST) Department has filed appeal in the Supreme Court , copy of which was received on 12.12.2019, against the CESTAT's , Hyderabad orders dated 07.02.2019 and 08.02.2019, which were in favour of the Shriram Life Insurance Company.Counter appeal in Supreme Court has been filed on 11th Jan 2020.

* Represents potential liability to the company (net of reinsurance) in respect of cases filed against the Company's decision of repudiation of death claims and customer complaints.