

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 2020

(Rs.'000)

Particulars	Schedule	As at 31 st December, 2020	As at 31 st December, 2019
SOURCES OF FUNDS			
<i>SHAREHOLDERS' FUNDS:</i>			
Share Capital	L-8,L-9	176 13 81	175 69 54
Reserves & Surplus	L-10	490 54 45	447 71 19
Credit/(Debit)/ Fair Value Change Account		30 11 04	11 83 15
Sub-Total		696 79 30	635 23 89
Borrowings	L-11		
<i>POLICYHOLDERS' FUNDS:</i>			
Credit/(Debit)/ Fair Value Change Account		45 40 80	26 71 11
Policy Liabilities		4849 72 62	3779 29 48
Insurance Reserves			
Provision for Linked Liabilities		506 28 20	489 89 11
Funds for discontinued policies			
(i) Discontinued on account of non-payment of premium		21 54 06	17 90 95
(ii) Others			
Sub-Total		5422 95 68	4313 80 67
FUNDS FOR FUTURE APPROPRIATIONS		75 44 37	32 07 97
TOTAL		6195 19 34	4981 12 53
APPLICATION OF FUNDS			
INVESTMENTS			
Shareholders'	L-12	622 55 58	568 39 28
Policyholders'	L-13	4736 89 12	3620 09 58
Assets Held to Cover Linked Liabilities	L-14	527 82 26	507 80 07
Loans	L-15	57 42 90	37 96 77
Fixed Assets	L-16	65 44 46	66 74 19
Currents Assets			
Cash and Bank Balances	L-17	119 74 98	101 74 09
Advances and Other Assets	L-18	348 06 78	308 72 77
Sub-Total (A)		467 81 75	410 46 86
Current Liabilities	L-19	255 96 91	212 34 62
Provisions	L-20	26 79 82	17 99 60
Sub-Total (B)		282 76 73	230 34 22
NET CURRENT ASSETS (C) = (A – B)		185 05 02	180 12 64
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		6195 19 34	4981 12 53

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 31 st December, 2020	As at 31 st December, 2019
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*		Nil	16 10 37
Reinsurance obligations to the extent not provided for in accounts			
Others **		5 66 65	3 61 00
TOTAL		5 66 65	19 71 37

Note :

***Surrender Charges:**

Company had filed Appeal in CESTAT, Hyderabad against Adjudication O.R. No. 148/2015-Adjn(Commr)ST(Denova) on 25.04.2016 and O.R.No. 194 /2015- Adjn (Commr)ST on 30.01.2017. CESTAT decided the Appeals in favour of the Company in their orders dated 07.02.2019 and 08.02.2019.

The Service Tax Department filed an appeal in the Supreme Court against the CESTAT, Hyderabad orders. We have filed a counter on 11th Jan 2020. Amount involved in the above mentioned Appeal is Rs.16.10Crs.

Trading in Securities:

Company had filed an appeal in Tribunal against O.R No. HYD-EXCUS-004-COM-06 dated 30.12.2016 regarding reversal of Cervat for Trading in Securities. The Tribunal has passed an order dated 07.02.2019 in favour of the company. Service Tax Department has filed an appeal in High court against the Tribunal orders. Amount involved in the above mentioned appeal is Rs. 4.52 Crs.

** 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.