

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 30th JUNE 2020

(Rs.'000)

Particulars	Schedule	As at 30 th June, 2020	As at 30 th June, 2019
SOURCES OF FUNDS			
<i>SHAREHOLDERS' FUNDS:</i>			
Share Capital	L-8,L-9	175 76 46	175 39 39
Reserves & Surplus	L-10	475 10 15	443 61 72
Credit/(Debit)/ Fair Value Change Account		(6 37 39)	1 44 18
Sub-Total		644 49 21	620 45 30
Borrowings	L-11		
<i>POLICYHOLDERS' FUNDS:</i>			
Credit/(Debit)/ Fair Value Change Account		(4 99 16)	16 27 52
Policy Liabilities		4240 11 55	3343 64 54
Insurance Reserves			
Provision for Linked Liabilities		452 72 48	491 72 82
Funds for discontinued policies			
(i) Discontinued on account of non-payment of premium		19 36 76	15 61 72
(ii) Others			
Sub-Total		4707 21 64	3867 26 60
FUNDS FOR FUTURE APPROPRIATIONS		44 03 18	16 94 18
TOTAL		5395 74 03	4504 66 07
APPLICATION OF FUNDS			
<i>INVESTMENTS</i>			
Shareholders'	L-12	565 64 34	540 16 83
Policyholders'	L-13	4074 60 31	3236 94 39
Assets Held to Cover Linked Liabilities	L-14	472 09 24	507 34 55
Loans	L-15	45 28 22	27 36 18
Fixed Assets	L-16	67 66 33	62 66 48
Currents Assets			
Cash and Bank Balances	L-17	103 57 44	89 58 52
Advances and Other Assets	L-18	301 64 09	296 58 35
Sub-Total (A)		405 21 52	386 16 88
Current Liabilities	L-19	203 05 10	232 75 04
Provisions	L-20	31 70 83	23 24 18
Sub-Total (B)		234 75 93	255 99 22
NET CURRENT ASSETS (C) = (A – B)		170 45 59	130 17 66
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		5395 74 03	4504 66 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

CONTINGENT LIABILITIES

Particulars	Schedule	As at 30th June, 2020	As at 30th June, 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	Nil
Reinsurance obligations to the extent not provided for in accounts			
Others **		6 22 08	6 09 81
TOTAL		6 22 08	6 09 81

Note :

*Company has 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 has decided appeal in favour of the Company vide orders dated 07.02.2019 and 08.02.2019. the Service Tax Department has filed an appeal in the Supreme Court against the CESTAT, Hyderabad order. We have also filed a counter on 11th Jan 2020. Amount involved in the above mentioned Appeal is Rs.16,10.37 lakhs.

** 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.