

## FORM L-3-A-BS

Name of the Insurer: Life Insurance Corporation of India

Registration No. 512 and Date of Registration with the IRDAI: 01.01.2001

## BALANCE SHEET AS AT DECEMBER 31, 2024

(Amount in Rs. Crore)

	PARTICULARS	Schedule Ref. Form No.	As at Dec. 31, 2024	As at Dec. 31, 2023
	<b>SOURCES OF FUNDS</b>			
	<b>SHAREHOLDERS' FUNDS:</b>			
	SHARE CAPITAL	L-8, L-9	6,325.00	6,325.00
	SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
	RESERVES AND SURPLUS	L-10A	1,01,082.98	64,507.44
	CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		(80.17)	(84.48)
	<b>Sub-Total</b>		1,07,327.81	70,747.96
	BORROWINGS	L-11	-	-
	<b>POLICYHOLDERS' FUNDS:</b>			
	CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		7,06,449.06	6,16,092.48
	POLICY LIABILITIES		46,78,233.90	43,21,247.66
	FUNDS FOR DISCONTINUED POLICIES:			
	(i) Discontinued on Account of non-payment of premiums		688.53	331.11
	(ii) Others		14.10	14.38
	INSURANCE RESERVES	L-10B	15,684.88	15,609.31
	PROVISION FOR LINKED LIABILITIES		42,983.88	32,625.35
	<b>Sub-Total</b>		54,44,054.35	49,85,920.29
	FUNDS FOR FUTURE APPROPRIATIONS			
	Linked		30.01	19.00
	Non-Linked (Non-PAR)		-	-
	Non-Linked (PAR)		1,356.57	1,145.95
	DEFERRED TAX LIABILITIES (Net)		-	-
	<b>TOTAL</b>		<b>55,52,768.74</b>	<b>50,57,833.20</b>
	<b>APPLICATION OF FUNDS</b>			
	<b>INVESTMENTS</b>			
	Shareholders'	L-12	95,074.51	57,087.12
	Policyholders'	L-13	51,83,692.25	47,24,460.36
	Assets held to cover Linked liabilities	L-14	43,660.57	32,945.31
	LOANS	L-15	1,26,062.17	1,19,771.81
	FIXED ASSETS	L-16	4,036.05	3,966.89
	DEFERRED TAX ASSETS (Net)		-	-
	<b>CURRENT ASSETS</b>			
	Cash and Bank Balances	L-17	23,370.43	26,193.09
	Advances and Other Assets	L-18	1,33,776.53	1,51,117.77
	<b>Sub-Total (A)</b>		1,57,146.96	1,77,310.86
	CURRENT LIABILITIES	L-19	41,960.71	42,766.09
	PROVISIONS	L-20	14,943.06	14,943.06
	<b>Sub-Total (B)</b>		56,903.77	57,709.15
	NET CURRENT ASSETS (C) = (A - B)		1,00,243.19	1,19,601.71
	MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	L-21	-	-
	DEBIT BALANCE IN PROFIT & LOSS ACCOUNT (Shareholders' Account)		-	-
	DEFICIT IN REVENUE ACCOUNT (Policyholders' Account)		-	-
	<b>TOTAL</b>		<b>55,52,768.74</b>	<b>50,57,833.20</b>

**CONTINGENT LIABILITIES****(Amount in Rs. Crore)**

	<b>Particulars</b>		<b>As at Dec. 31, 2024</b>	<b>As at Dec. 31, 2023</b>
1	Partly paid-up investments		950.76	604.96
2	Claims, other than against policies, not acknowledged as debts by the company		126.87	944.04
3	Underwriting commitments outstanding (in respect of shares and securities)		NIL	NIL
4	Guarantees given by or on behalf of the Company		0.08	0.08
5	Statutory demands/ liabilities in dispute, not provided for		30,376.33	14,010.36
6	Reinsurance obligations to the extent not provided for in accounts		NIL	NIL
7	Others			
	Policy related claims under litigation		1,310.95	524.51
	<b>TOTAL</b>		<b>32,764.99</b>	<b>16,083.95</b>

Previous year figures have been regrouped/reclassified wherever necessary to make them comparable with those of the current year