

FORM L-1-A-RA

Name of the Insurer: Life Insurance Corporation of India  
Registration No. 512 Date of Registration with IRDAI: 01.01.2001

REVENUE ACCOUNT FOR THE PERIOD ENDED ON 31st DECEMBER, 2020  
(IN RESPECT OF TOTAL BUSINESS)  
Policyholders' Account (Technical Account)

(₹ '000)

| Particulars  | Schedule | FOR THE QUARTER ENDED ON 31st DECEMBER, 2020 | UP TO THE QUARTER ENDED ON 31st DECEMBER, 2020 | FOR THE QUARTER ENDED ON 31st DECEMBER, 2019 | UP TO THE QUARTER ENDED ON 31st DECEMBER, 2019 |
|--|----------|--|--|--|--|
| Premiums earned – net  |          |  |  |  |  |
| (a) Premium  | L-4      | 970080515                                    | 2815072931                                     | 971473475                                    | 2776281659                                     |
| (b) Reinsurance ceded  |          | (1642000)                                    | (2890079)                                      | (1132866)                                    | (2155730)                                      |
| (c) Reinsurance accepted-                                    |          | 0  | 0  | 0  | 0  |
| Income from Investments                                      |          |  |  |  |  |
| (a) Interest, Dividends & Rent – Gross                       |          | 575308361                                    | 1712752585                                     | 535070574                                    | 1588241626                                     |
| (b) Profit on sale/redemption of investments                 |          | 186646183                                    | 366697924                                      | 86329580                                     | 227019928                                      |
| (c) (Loss on sale/ redemption of investments)                |          | (12331106)                                   | (29803357)                                     | (16666057)                                   | (108836499)                                    |
| (d) Transfer/Gain on revaluation/change in fair value*       |          | 33981725                                     | 63611367                                       | 4402981                                      | 58101922                                       |
| Transferred from Shareholders' Fund                          |          | 0  | 0  | 0  | 0  |
| Other Income   |          |  |  |  |  |
| (a) Amounts written back                                     |          | (2464)                                       | (14673)  | (1027588)                                    | (1039656)                                      |
| (b) Sundry Receipts  |          | 1657387                                      | 4860763  | 2078311                                      | 13087996                                       |
| <b>TOTAL (A)</b>   |          | <b>1753698601</b>                            | <b>4930287461</b>                              | <b>1580528410</b>                            | <b>4550701246</b>                              |
| Commission   | L-5      | 55292977                                     | 144745372                                      | 58342097                                     | 147293299                                      |
| Operating Expenses related to Insurance Business             | L-6      | 102407911                                    | 260368663                                      | 72646641                                     | 224545460                                      |
| Provision for doubtful debts                                 |          | (1561318)                                    | (4235667)                                      | (2648848)                                    | 1183056  |
| Other Expenses :Exchange                                     |          | (38291)                                      | (43939)  | (49763)                                      | (30371)  |
| GST on fund management charges & other charges               |          | 226647                                       | 569179   | 227027                                       | 614146   |
| Bad debts written off  |          |  |  |  |  |
| Provision for Taxation**                                     |          | 29614696                                     | 69696278                                       | 29402250                                     | 63590787                                       |
| Provisions (other than taxation)                             |          |  |  |  |  |
| (a) For diminution in the value of investments (Net)         |          | 1024507                                      | 2195598  | (1319026)                                    | 6111415  |
| (b) Others   |          | 1862601                                      | 23776346                                       | 56804794                                     | 74123421                                       |
| <b>TOTAL (B)</b>   |          | <b>188829730</b>                             | <b>497071830</b>                               | <b>213405172</b>                             | <b>517431213</b>                               |
| Benefits Paid (Net)  | L-7      | 686991948                                    | 1825469717                                     | 625580535                                    | 1658730586                                     |
| Bonuses Paid   |          | 7324930                                      | 18171103                                       | 5623539                                      | 14575372                                       |
| Change in valuation of liability in respect of life policies |          |  |  |  |  |
| (a) Gross**  |          | 856725896                                    | 2558325817                                     | 744025153                                    | 2397536827                                     |
| (b) Amount ceded in Reinsurance                              |          | 0  | 0  | 0  | 0  |
| (c) Amount accepted in Reinsurance                           |          | 0  | 0  | 0  | 0  |
| Transfer to Provision for Linked Liabilities                 |          | 13815910                                     | 31239874                                       | (8107068)                                    | (37602742)                                     |
| Transfer to Funds for Future Appropriations                  |          | 0  | 0  | 0  | 0  |
| Transfer to Funds for Discontinued Fund                      |          | 10187  | 9120   | 1079   | 29990  |
| <b>TOTAL (C)</b>   |          | <b>1564868871</b>                            | <b>4433215631</b>                              | <b>1367123238</b>                            | <b>4033270033</b>                              |
| <b>SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)</b>                   |          | <b>0</b>                                     | <b>0</b>                                       | <b>0</b>                                     | <b>0</b>                                       |
| <b>APPROPRIATIONS</b>  |          |  |  |  |  |
| Transfer to Shareholders' Account                            |          |  |  |  |  |
| Transfer to Other Reserves                                   |          |  |  |  |  |
| Balance being Funds for Future Appropriations                |          |  |  |  |  |
| <b>TOTAL (D)</b>   |          |  |  |  |  |

Previous Period's figures are regrouped wherever necessary.

Notes:

- \* Represents the deemed realized gain as per norms specified by the Authority.
  - \*\* As per provisions of Sec 13 of Insurance Act, 1938, The Insurance laws (Amendment) Act, 2015 and Sec 26 of Life Insurance Corporation Act, 1956 read with regulation 5 of IRDAI (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 Mathematical Reserves/Policy Liability, by Actuary will be assessed at the year end.
  - Amt in ₹ '000
- \*\*\* Provision for taxation is net of excess provision of ₹ 4309004/- pertaining to earlier year written back (₹ 9977894/- for the corresponding previous period)

The total surplus as at 31.12.2020:

- Interim Bonuses Paid: Rs. 7324930/- (Amt in Rs.'000) for the quarter ended and Rs.18171103/- (Amt in Rs.'000) upto the quarter ended on 31st DECEMBER, 2020.
- Allocation of Bonus to policyholders: has not been assessed and is included in Change in valuation of liability in respect of life policies.
- Surplus shown in the Revenue Account: has not been assessed and is included in Change in valuation of liability in respect of life policies.
- Total Surplus: [(a)+(b)+(c)] : has not been assessed.