

Revenue Account for the year ended March 31, 2017 - Policyholders' Account (Technical Account)

Particulars	For the year ended March 31, 2017							For the year ended March 31, 2016						
	Total	Non - Linked			Linked			Total	Non - Linked			Linked		
		Individual		Group	Individual		Group		Individual		Group		Individual	
		Life	Pension		Life	Pension			Life	Pension	Life	Pension		
<b>Premium earned - net</b>														
Premium	2,101,513	600,892	42,259	454,598	905,094	97,172	1,500	1,582,536	573,008	47,829	272,224	633,880	51,420	
Reinsurance ceded	(16,268)	(3,543)	-	(11,982)	(742)	-	-	(15,991)	(3,324)	-	(12,199)	(468)	-	
Reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Sub-total</b>	<b>2,085,245</b>	<b>597,348</b>	<b>42,259</b>	<b>442,615</b>	<b>904,351</b>	<b>97,172</b>	<b>1,500</b>	<b>1,566,545</b>	<b>569,684</b>	<b>47,829</b>	<b>260,024</b>	<b>633,413</b>	<b>51,420</b>	
<b>Income from investments</b>														
Interest, Dividend & Rent - Gross	511,147	139,565	29,284	160,790	167,917	12,339	1,252	416,110	108,572	26,528	140,602	128,912	10,300	
Profit on sale/ redemption of investments	304,676	21,401	2,560	15,368	232,837	31,422	1,088	296,258	7,914	1,361	12,636	241,920	31,900	
Loss on sale/ redemption of investments	(56,787)	(1,196)	(147)	(643)	(47,627)	(6,939)	(236)	(114,236)	(3,390)	(217)	(2,559)	(93,936)	(13,880)	
Transfer/ Gain on revaluation/ change in fair value	152,006	-	-	-	138,500	13,014	492	(299,301)	-	-	-	(269,062)	(29,810)	
Accretion of discount/ (amortisation of premium) (net)	18,457	4,318	615	4,916	7,826	742	40	35,260	5,299	790	6,420	21,679	1,050	
Other Income	6,739	1,998	67	6	4,669	-	-	1,969	1,801	51	69	47	-	
Contribution from the Shareholders' account	6,268	-	-	6,268	-	-	-	9,307	-	1,798	7,305	-	-	
<b>Sub-total</b>	<b>942,506</b>	<b>166,086</b>	<b>32,379</b>	<b>186,705</b>	<b>504,122</b>	<b>50,578</b>	<b>2,636</b>	<b>345,368</b>	<b>120,197</b>	<b>30,312</b>	<b>164,473</b>	<b>29,559</b>	<b>(34,000)</b>	
<b>TOTAL (A)</b>	<b>3,027,751</b>	<b>763,434</b>	<b>74,638</b>	<b>629,321</b>	<b>1,408,474</b>	<b>147,749</b>	<b>4,136</b>	<b>1,911,913</b>	<b>689,881</b>	<b>78,140</b>	<b>424,497</b>	<b>662,971</b>	<b>51,070</b>	
Commission	78,334	35,926	636	5,015	33,666	3,088	1	71,426	40,463	843	4,476	24,111	1,530	
Operating expenses related to insurance business	164,649	47,758	1,097	20,379	91,843	3,489	82	145,813	57,529	1,766	20,477	61,726	4,070	
Provision for doubtful debts	6	6	-	-	-	-	-	8	8	-	-	-	-	
Debts written off	32	3	-	-	29	-	-	47	5	-	-	42	-	
Provision for Income Tax	17,983	14,746	270	2,967	-	-	-	15,328	10,648	-	4,680	-	-	
Provisions (other than taxation)	-	-	-	-	-	-	-	-	-	-	-	-	-	
For diminution in the value of investments (net)	(483)	(194)	(4)	(285)	-	-	-	410	165	(22)	268	-	-	
For standard assets	20	20	-	-	-	-	-	48	48	-	-	-	-	
Provision for Income Tax	22,658	623	3	2	20,617	1,391	21	17,020	473	24	2	15,559	940	
<b>TOTAL (B)</b>	<b>283,199</b>	<b>98,887</b>	<b>2,003</b>	<b>28,079</b>	<b>146,155</b>	<b>7,969</b>	<b>105</b>	<b>250,100</b>	<b>109,338</b>	<b>2,611</b>	<b>29,903</b>	<b>101,437</b>	<b>6,550</b>	
Benefit paid (net)	952,614	171,675	42,148	198,048	483,526	55,628	1,589	795,955	109,538	32,868	192,915	392,441	66,750	
Prize & terminal bonuses paid	2,406	2,405	1	-	-	-	-	737	736	1	-	-	-	
Change in valuation of liability in respect of life policies in force														
Gross	859,174	446,078	26,767	381,530	3,446	1,284	68	675,852	448,464	42,026	170,034	15,895	(675)	
Fund reserve	827,706	-	-	-	748,629	76,711	2,367	123,154	-	-	-	145,512	(25,890)	
Funds for discontinued policies	37,554	10,123	-	-	22,339	5,092	-	2,716	4,566	-	-	(3,887)	2,030	
Amount ceded in re-insurance	(338)	(137)	-	(30)	(170)	-	-	(3,036)	(1,022)	-	(1,873)	(142)	-	
Amount accepted in re-insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL (C)</b>	<b>2,679,116</b>	<b>630,144</b>	<b>68,916</b>	<b>579,548</b>	<b>1,257,770</b>	<b>138,715</b>	<b>4,024</b>	<b>1,595,378</b>	<b>562,283</b>	<b>74,895</b>	<b>361,076</b>	<b>549,820</b>	<b>42,210</b>	
<b>PLUS/ (DEFICIT ) (D) = (A) - (B) - (C)</b>	<b>65,436</b>	<b>34,403</b>	<b>3,718</b>	<b>21,694</b>	<b>4,548</b>	<b>1,065</b>	<b>7</b>	<b>66,435</b>	<b>18,259</b>	<b>635</b>	<b>33,518</b>	<b>11,714</b>	<b>2,320</b>	
Balance of previous year	23	-	-	-	23	-	-	146	-	-	-	130	10	
Balance available for appropriation	65,459	34,403	3,718	21,694	4,571	1,065	7	66,581	18,259	635	33,518	11,845	2,320	
<b>APPROPRIATIONS</b>														
Reserve for lapsed unit linked policies unlikely to be revived	-	-	-	-	-	-	-	23	-	-	-	23	-	
Transfer to Shareholders' account	65,459	34,403	3,718	21,694	4,571	1,065	7	66,558	18,259	635	33,518	11,822	2,320	

## FORM L-2A-A-P&amp;L

Profit and Loss Account for the year ended March 31, 2017  
Shareholders' Account (Non-technical Account)

(` in Lacs)

## FORM L-3A-A-BS

Balance Sheet as at March 31, 2017

(` in Lacs)

## FORM L-22A

Analytical Ratios

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Amounts transferred from the Policyholders Account (Technical Account)	65,459	66,558
<b>Income From Investments</b>		
(a) Interest, Dividend & Rent - Gross	31,436	27,569
(b) Profit on sale/ redemption of investments	8,436	3,687
(c) (Loss on sale/ redemption of investments)	(304)	(846)
(d) Accretion of discount/ (amortisation of premium) (net)	588	1,369
Other Income	821	793
<b>TOTAL (A)</b>	<b>106,437</b>	<b>99,130</b>
Expense other than those directly related to the insurance business	1,468	1,409
Corporate Social Responsibility expenses	1,284	994
Transferred to Policyholders' Account	6,268	9,307
Bad debts written off	-	-
Provisions (Other than taxation)		
(a) For diminution in the value of investments (net)	(41)	41
(b) Provision for doubtful debts	-	-
<b>TOTAL (B)</b>	<b>8,980</b>	<b>11,752</b>
Profit/ (loss) before tax	97,457	87,378
Provision for taxation	1,992	1,275
Profit / (loss) after tax	95,465	86,103
<b>APPROPRIATIONS</b>		
(a) Balance at the beginning of the year	369,066	297,406
(b) Interim dividend during the year	15,000	12,000
(c) Proposed final dividend	-	-
(d) Dividend distribution tax	3,054	2,443
Profit carried to the Balance Sheet	446,478	369,066

Particulars	As at March 31, 2017	As at March 31, 2016
<b>SOURCES OF FUNDS</b>		
<b>Shareholders' Funds</b>		
Share Capital	100,000	100,000
Reserves and surplus	446,478	369,066
Credit/(Debit) Fair Value Change Account	8,730	4,244
<b>Sub-Total</b>	<b>555,208</b>	<b>473,310</b>
Borrowings	-	-
<b>Policyholders' Funds</b>		
Credit/(Debit) Fair Value Change Account	77,638	33,540
Policy Liabilities	4,832,376	3,963,417
Insurance Reserves	-	-
Linked Liabilities	3,885,591	3,209,891
Add:-Fair Value Change (Linked)	379,016	227,010
Add:-Funds for Discontinued Policies		
(i) Discontinued on account of non-payment of premium	189,673	163,938
(ii) Others	3,023	1,327
Total:- Linked Liabilities	4,457,303	3,602,166
<b>Sub-Total</b>	<b>9,367,317</b>	<b>7,599,123</b>
Funds for Future Appropriation	-	23
<b>TOTAL</b>	<b>9,922,525</b>	<b>8,072,456</b>
<b>APPLICATION OF FUNDS</b>		
<b>Investments</b>		
- Shareholders'	429,550	356,490
- Policyholders'	4,696,175	3,825,590
Assets held to cover linked liabilities	4,457,303	3,602,189
Loans	17,820	12,356
Fixed assets	53,847	44,725
<b>Current assets</b>		
Cash and bank balances	242,984	261,676
Advances and other assets	326,277	239,881
<b>Sub-Total (A)</b>	<b>569,261</b>	<b>501,557</b>
Current liabilities	276,407	250,259
Provisions	25,025	20,192
<b>Sub-Total (B)</b>	<b>301,432</b>	<b>270,451</b>
<b>Net current assets (C) = (A - B)</b>	<b>267,829</b>	<b>231,106</b>
Miscellaneous expenditure (to the extent not written off or adjusted)	-	-
Debit Balance in Profit & Loss Account (Shareholders' Account)	-	-
Debit Balance in Revenue Account (Policyholders' Account)	-	-
<b>TOTAL</b>	<b>9,922,525</b>	<b>8,072,456</b>

Sr. No.	Particulars	For the year ended March 31, 2017
1	New business premium income growth rate - segment wise	(23.82)
	Participating Life	(64.01)
	Participating Pension	63.32
	Non Participating	55.09
	Linked Life	(64.06)
	Linked Group	121.33
	Linked Pension	99.23
2	Net Retention Ratio	
3	Expense of Management to Gross Direct Premium Ratio	12.64
4	Commission Ratio (Gross commission paid to Gross Premium)	3.73
5	Ratio of policyholder's liabilities to shareholder's funds	1687.17
6	Growth rate of shareholders' fund	17.30
7	Ratio of surplus to policy holders' liability	0.70
8	Change in net worth (` in lacs)	81.85
9	Profit after tax/ Total Income	3.11
10	(Total real estate + loans)/(Cash & invested assets)	0.57
11	Total investments/(Capital + Surplus)	1788.48
12	Total affiliated investments/(Capital + Surplus)	20.77
13	<b>Investment Yield (annualized)</b>	
	<b>A. With Realized Gains</b>	
	Shareholders' Funds	9.70
	Policyholders' Funds - Non Linked	9.00
	Par	8.65
	Non Par	9.16
	Policyholders' Funds - Linked	11.04
	<b>B. With Unrealized Gains</b>	
	Shareholders' Funds	12.28
	Policyholders' Funds - Non Linked	12.45
	Par	13.36
	Non Par	12.02
	Policyholders' Funds - Linked	14.39
14	<b>Conservation Ratio</b>	
	Participating Life	81.44
	Participating Pension	84.92
	Group Pension	88.25
	Non Participating	100.00
	Linked Life	82.25
	Linked Pension	77.87
	Linked Pension	86.29
15	<b>Persistency Ratio (policies)*</b>	
	For 13th month	73.34
	For 25th month	64.73
	For 37th month	61.22
	For 49th Month	46.71
	For 61st month	46.06
16	<b>Persistency Ratio (premium)*</b>	
	For 13th month	81.07
	For 25th month	73.86
	For 37th month	67.36
	For 49th Month	62.46
	For 61st month	67.18
17	<b>NPA Ratio</b>	
	Gross NPA Ratio	NI
	Net NPA Ratio	NI