

FORM L-1A-A-RA
REVENUE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2017
 Policyholders' Account (Technical Account)

Particulars	Total	For the Year ended on 31st March 2017						Total	For the Year ended on 31st March 2016					
		Non-linked			Linked				Non-linked			Linked		
		Individual		Group*	Individual		Group**		Individual		Group*	Individual		
		Life	Pension		Life	Pension			Life	Pension		Life	Pension	
PREMIUMS EARNED - Net														
a) Premium	513,955	251,917	3,471	78,549	114,232	3,026	62,760	397,168	191,765	1,906	73,707	85,214	3,688	
b) Reinsurance ceded	(7,209)	(2,029)	(1)	(4,612)	(585)	19	(1)	(5,840)	(1,747)	(2)	(3,536)	(535)	(20)	
c) Reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	
UB-TOTAL	506,746	249,888	3,470	73,937	113,647	3,045	62,759	391,328	190,018	1,904	70,171	84,679	3,668	
INCOME FROM INVESTMENTS														
a) Interest, Dividend & Rent - Gross	92,140	36,482	1,089	8,924	31,598	3,363	10,684	76,882	26,516	935	7,970	30,109	3,944	
b) Profit on sale / redemption of investments	96,181	4,782	104	3,826	69,616	7,426	10,427	72,221	4,440	185	1,014	56,450	6,680	
c) (Loss on sale / redemption of investments)	(29,567)	(655)	(24)	(1,607)	(21,271)	(2,085)	(3,925)	(33,435)	(994)	(125)	(232)	(26,336)	(3,304)	
d) Transfer/Gain on revaluation/ change in fair value	80,434	-	-	-	73,445	4,367	2,622	(64,073)	-	-	-	(56,673)	(6,364)	
e) Other investment income	-	-	-	-	-	-	-	-	-	-	-	-	-	
OTHER INCOME	657	209	1	15	419	1	12	366	155	1	17	181	2	
Contribution from Shareholders' account	277	-	277	-	-	-	-	530	-	-	530	-	-	
UB-TOTAL	240,122	40,818	1,447	11,158	153,807	13,072	19,820	52,491	30,117	996	9,299	3,731	958	
TOTAL (A)	746,868	290,706	4,917	85,095	267,454	16,117	82,579	443,819	220,135	2,900	79,470	88,410	4,626	
COMMISSION	32,482	29,509	61	79	2,783	44	6	25,811	23,818	45	64	1,832	50	
OPERATING EXPENSES RELATED TO INSURANCE BUSINESS	92,818	68,519	180	10,503	12,341	33	1,242	79,413	57,964	386	9,499	10,524	158	
Service Tax Expenditure	3,806	-	-	-	3,379	219	208	3,273	-	-	-	2,889	254	
Provision for doubtful debts	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bad Debts written off	-	-	-	-	-	-	-	-	-	-	-	-	-	
Provision for Income Tax	2,208	656	-	1,334	361	-	(143)	1,588	271	-	1,203	216	-	
Provisions (other than taxation)	-	-	-	-	-	-	-	-	-	-	-	-	-	
a) For diminution in the value of investments (net)	(87)	-	-	(87)	-	-	-	87	0	-	87	-	-	
b) For standard loan assets	1	9	-	(8)	-	-	-	(9)	(5)	-	(4)	-	-	
TOTAL (B)	131,228	98,693	241	11,821	18,864	296	1,313	110,163	82,048	431	10,849	15,461	462	
BENEFIT PAID (Net)	228,717	27,318	1,391	55,078	114,500	17,422	13,008	182,404	26,061	1,660	33,940	88,001	22,101	
Interim & Terminal Bonus Paid	2,084	2,010	74	-	-	-	-	1,190	1,087	103	-	-	-	
Change in valuation of liability in respect of life policies in force	-	-	-	-	-	-	-	-	-	-	-	-	-	
a) Gross	172,239	158,540	2,753	10,232	341	234	139	139,594	108,973	423	27,531	2,177	275	
b) Fund Reserve	190,427	-	-	-	125,515	(3,446)	68,358	(6,826)	-	-	-	(23,780)	(19,815)	
c) Amount ceded in Re-insurance	(221)	-	-	(221)	-	-	-	(350)	-	-	(350)	-	-	
d) Amount accepted in Re-insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL (C)	593,246	187,868	4,218	65,089	240,356	14,210	81,505	316,012	136,121	2,186	61,121	66,398	2,561	
SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)	22,394	4,145	458	8,185	8,234	1,611	(239)	17,644	1,966	283	7,500	6,551	1,603	
Balance of previous year	15,790	14,233	1,557	-	-	-	-	13,971	12,557	1,414	-	-	-	
Balance available for appropriation	38,184	18,378	2,015	8,185	8,234	1,611	(239)	31,615	14,523	1,697	7,500	6,551	1,603	
APPROPRIATIONS														
Reserve for lapsed unit linked policies unlikely to be revived (Release)	-	-	-	-	-	-	-	698	-	-	-	619	79	
Transfer to Shareholders' account	20,306	2,475	40	8,185	8,234	1,611	(239)	16,523	290	140	7,500	7,170	1,682	
Balance being funds for future appropriations	17,878	15,903	1,975	-	-	-	-	15,790	14,233	1,557	-	-	-	

* Includes Group Life Variable (VIP) and Group Pension Variable(VIP) segments.

** Includes Group Pension

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2017		
Shareholders' Account (Non-technical Account)		(₹ in Lakhs)
Particulars	For the Year ended on 31st March, 2017	For the Year ended on 31st March, 2016
Amounts transferred from Policyholders Account (Technical Account)	20,306	16,523
INCOME FROM INVESTMENTS		
(a) Interest, Dividends & Rent - Gross	12,448	10,489
(b) Profit on sale/redemption of investments	252	609
(c) (Loss on sale/ redemption of investments)	(188)	(153)
Other Income (To be specified)	-	-
TOTAL (A)	32,818	27,468
Expenses other than those directly related to the insurance business	353	237
Transferred to Policyholders' Account	277	530
Bad debts written off	-	-
Provisions (Other than taxation)	-	-
(a) For diminution in the value of investments (Net)	-	-
(b) Provision for doubtful debts	-	-
(c) Others (to be specified)	-	-
-Corporate Social Responsibility Expenditure	125	96
TOTAL (B)	755	863
Profit / (Loss) before tax	32,063	26,605
Provision for Taxation	1,736	1,530
Profit / (Loss) after tax	30,327	25,075
APPROPRIATIONS		
(a) Balance at the beginning of the year	95,912	70,837
(b) Interim dividends paid during the year	-	-
(c) Proposed final dividend	-	-
(d) Dividend distribution on tax	-	-
(e) Transfer to reserves/ other accounts (to be specified)	-	-
Profit / (Loss) carried forward to the Balance Sheet	126,239	95,912

FORM L-3A-A-BS		
BALANCE SHEET AS AT 31ST MARCH 2017		(₹ in Lakhs)
Particular	As at 31st March, 2017	As at 31st March, 2016
SOURCES OF FUNDS		
SHAREHOLDERS' FUNDS:		
SHARE CAPITAL	51,029	51,029
RESERVES AND SURPLUS	131,443	101,115
CREDIT / (DEBIT) FAIR VALUE CHANGE ACCOUNT	-	-
Sub-Total	182,472	152,144
POLICYHOLDERS' FUNDS:		
Credit / (Debit) Fair Value Change Account	18,209	3,603
Revaluation Reserve - Investment Property	2,033	2,033
Policy Liabilities	703,533	531,516
Insurance Reserves	17,878	15,790
Provision for Linked Liabilities	1,139,079	949,464
FUNDS FOR DISCONTINUED POLICIES		
- Discontinued on account of non-payment of premium	16,849	16,037
Sub-Total	1,897,581	1,518,443
FUNDS FOR FUTURE APPROPRIATIONS	-	-
TOTAL	2,080,053	1,670,587
APPLICATION OF FUNDS		
INVESTMENTS		
Shareholders'	158,755	139,964
Policyholders'	763,978	573,051
ASSETS HELD TO COVER LINKED LIABILITIES	1,155,928	965,501
LOANS	15,311	15,076
FIXED ASSETS	6,181	4,407
CURRENT ASSETS	-	-

ANALYTICAL RATIOS FOR THE YEAR ENDED 31ST MARCH 2017		For the Year ended on 31st March, 2017	For the Year ended on 31st March, 2016
Sr. No.	Particular		
1	New business premium income growth rate - segment wise (Number of times)		
	FY Premium - Life Participating (Including Single premium)	1.55	1.55
	FY Premium - Life Non Participating (Including Single premium)	1.07	1.07
	FY Premium - Life Non - Participating Variable (VIP)	0.15	2.2
	FY Premium - Pension Non Participating Variable (VIP)	1.41	0
	FY Premium - Pension Participating (Including Single Premium)	0.77	6
	FY Premium - Unit Linked Pension (Including single premium)	4.14	6
	FY Premium - Unit Linked Life (Including Single premium)	1.49	1
	FY Premium - General Annuity (Including Single Premium)	2.30	
2	Net Retention Ratio	98.60%	98.53%
3	Expense of Management to Gross Direct Premium Ratio	24.38%	26.45%
4	Commission Ratio (Gross commission paid to Gross Premium)	6.32%	6.51%
5	Ratio of policy holder's liabilities to shareholder's funds	1039.93%	998.03%
6	Growth rate of shareholders' fund	19.93%	19.73%
7	Ratio of surplus to policyholders' liability	1.18%	1.16%
8	Change in net worth(₹ in Lakhs)	30,327	25,075
9	Profit after tax/Total Income	4.27%	5.81%
10	(Total real estate + loans)/(Cash & invested assets)	1.57%	1.31%
11	Total investments/(Capital + Surplus)	1139.17%	1103.24%
12	Total affiliated investments/(Capital+ Surplus)	9.04%	1.95%
13	Investment Yield (Gross and Net) - Excluding Linked Fund		
	a) Without Unrealised Gains:		
	Non Linked - PAR	9.32%	9.21%
	Non Linked - Non-PAR	8.53%	8.61%
	Sub Total : Non Linked	8.90%	8.91%
	Linked - PAR	NA	NA
	Linked - Non PAR	12.18%	8.71%
	Sub Total : Linked	12.18%	8.71%
	Grand Total : Non Linked + Linked	9.04%	8.91%
	Shareholders' Fund	8.35%	8.81%
	b) With Unrealised Gains:		
	Non Linked - PAR	14.26%	6.81%
	Non Linked - Non-PAR	13.46%	8.01%
	Sub Total : Non Linked	13.84%	7.31%
	Linked - PAR	NA	NA
	Linked - Non PAR	12.92%	0.21%
	Sub Total : Linked	12.92%	0.21%
	Grand Total : Non Linked + Linked	13.80%	6.91%
	Shareholders' Fund	12.65%	7.81%
14	Conservation Ratio		
	Life Participating	83.60%	85.61%
	Pension Participating	78.76%	90.21%
	Life Non Participating	87.44%	85.31%
	Life Non - Participating Variable(VIP)	-	-
	Pension Non Participating Variable(VIP)	-	-
	General Annuity	-	-
	Unit Linked Life	84.11%	81.41%
	Unit Linked Pension	82.74%	72.81%
15	Persistence Ratio#		
	For 13th month	82.64%	82.01%
	For 25th month	73.93%	74.01%
	For 37th month	69.30%	71.41%
	For 49th Month	68.82%	71.01%
	For 61st month	62.69%	49.21%
	Persistence Ratio##		
	For 13th month	82.64%	82.01%
	For 25th month	87.51%	88.51%
	For 37th month	90.32%	91.11%
	For 49th Month	93.89%	94.91%
	For 61st month	86.57%	90.21%
16	NPA Ratio		
	Gross NPA Ratio	Nil	Nil
	Net NPA Ratio	Nil	Nil

* The persistency ratios reported are in accordance with the revised circular IRDA/ACT/CIR/MISC/035/01/2014 dated January 23, 2014. Group business policies are calculated on the persistency ratio. The premium persistency ratio allows for lapses, surrenders, Paid ups as well as premium reductions and is expressed in terms of annual persistency ratio. The persistency ratio will be approved in the subsequent board meeting.

**This persistency ratio is calculated on reducing balance basis.

Note :-