## Regn.No. 105 dated 24.11.2000

| Consolidated Revenue Account for the year ended March 31, 2017 <br> Policyholders' Account (Technical Account) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Particulars | Schedule | Par Life | Par Pension | Non Par | Non Par Variable | Non Par <br> Variable <br> Pension | Annuity Non Par | Health | Linked Life | Linked <br> Pension | Linked Health | Linked Group | Total |
| Premiums earned (Net of service tax) <br> (a) Premium <br> (b) Reinsurance ceded <br> (c) Reinsurance accepted | 1 | $\begin{gathered} 25,626,519 \\ (16,701) \\ - \end{gathered}$ | $\begin{gathered} 329,823 \\ (47) \\ - \\ \hline \end{gathered}$ | $\begin{gathered} 27,982,618 \\ (1,158,189) \\ - \\ \hline \end{gathered}$ | 891,208 | 137,913 - | 2,058,089 | $\begin{gathered} 136,608 \\ (35,294) \\ \hline \end{gathered}$ | $\begin{array}{r} 151,038,715 \\ (459,637) \end{array}$ | $\begin{array}{r} 6,606,826 \\ (83) \end{array}$ | $\begin{gathered} 1,192,281 \\ (317,561) \\ - \end{gathered}$ | $\begin{array}{r} 7,539,420 \\ (32) \\ - \\ \hline \end{array}$ | $\begin{gathered} 223,540,020 \\ (1,987,544) \end{gathered}$ |
| Sub-total |  | 25,609,818 | 329,776 | 26,824,429 | 891,208 | 137,913 | 2,058,089 | 101,314 | 150,579,078 | 6,606,743 | 874,720 | 7,539,388 | 221,552,476 |
| Income from Investments <br> (a) Interest, dividend \& rent - Gross <br> (b) Profit on sale/redemption of investments <br> (c) (Loss) on sale/redemption of investments <br> (d) Transfer/gain on revaluation/change in fair value <br> (e) Accretion of discount/(amortisation of premium) (Net) |  | $\begin{array}{r} 5,773,911 \\ 1,887,566 \\ (87,526) \\ - \\ 31,101 \\ \hline \end{array}$ | $\begin{gathered} 799,264 \\ 166,343 \\ (14,080) \\ -\quad \\ 37,212 \\ \hline \end{gathered}$ | $\begin{gathered} 7,460,821 \\ 740,144 \\ (26,708) \\ - \\ (35,482) \\ \hline \end{gathered}$ | $\begin{gathered} 39,612 \\ 1,801 \\ (131) \\ - \\ 1,249 \\ \hline \end{gathered}$ | $\begin{gathered} 6,385 \\ - \\ - \\ - \\ 811 \\ \hline \end{gathered}$ | $\begin{array}{r} 1,825,435 \\ 406,141 \\ (8,306) \\ - \\ (2,263) \\ \hline \end{array}$ | $\begin{gathered} 44,227 \\ 1,813 \\ - \\ - \\ 562 \\ \hline \end{gathered}$ | $\begin{array}{r} 17,345,787 \\ 41,439,269 \\ (7,203,558) \\ 35,476,906 \\ 4,457,152 \\ \hline \end{array}$ | $\begin{array}{r} 4,630,897 \\ 23,593,975 \\ (2,271,478) \\ 3,563,819 \\ 576,893 \\ \hline \end{array}$ | $\begin{array}{r} 224,585 \\ 616,524 \\ (50,164) \\ 573,404 \\ 15,112 \\ \hline \end{array}$ | $\begin{gathered} 3,778,245 \\ 3,130,259 \\ (796,182) \\ 965,284 \\ 652,823 \\ \hline \end{gathered}$ | $\begin{array}{r} 41,929,169 \\ 71,983,835 \\ (10,458,133) \\ 40,579,413 \\ 5,735,170 \\ \hline \end{array}$ |
| Sub-total |  | 7,605,052 | 988,739 | 8,138,775 | 42,531 | 7,196 | 2,221,007 | 46,602 | 91,515,556 | 30,094,106 | 1,379,461 | 7,730,429 | 149,769,454 |
| Other income <br> Contribution from the Shareholders' account Income on unclaimed amount of policyholders Fees and charges Miscellaneous income |  | $\begin{array}{r} 71,575 \\ 3.186 \end{array}$ | $\begin{array}{r} - \\ 608 \\ 21 \end{array}$ | $96,548$ $2,905$ | $\begin{gathered} 16,204 \\ - \\ - \\ \hline \end{gathered}$ | 1,815 | 36 | $\begin{array}{r}129 \\ 10 \\ \hline\end{array}$ | $\begin{array}{r}403,684 \\ 353 \\ 10,728 \\ \hline\end{array}$ | 465 | 39 | 166 | 18,019 403,684 169,213 17,558 |
| Sub-total |  | 74,761 | 629 | 99,453 | 16,206 | 1,815 | 36 | 139 | 414,765 | 465 | 39 | 166 | 608,474 |
| Total (A) |  | 33,289,631 | 1,319,144 | 35,062,657 | 949,945 | 146,924 | 4,279,132 | 148,055 | 242,509,399 | 36,701,314 | 2,254,220 | 15,269,983 | 371,930,404 |
| Commission | 2 | 1,910,304 | 1,663 | 1,404,376 | 25 |  | 1,633 | 3,399 | 4,215,795 | 44,851 | 7,114 |  | 7,589,160 |
| Operating expenses related to Insurance business | 3 | 3,760,917 | 21,109 | 4,082,671 | 16,232 | 1,924 | 41,186 | 12,382 | 14,850,268 | 541,266 | 74,425 | 169,581 | 23,571,961 |
| Provision for doubtful debts |  | $(9,331)$ | (34) | $(15,982)$ | (75) | - | 12 | (41) | $(29,406)$ | (323) | (125) | (100) | $(55,405)$ |
| Bad debts written off Provisions (other than taxation) |  | 22,019 | 187 | 26,268 | - | - | 171 | 225 | 62,992 | 3,518 | 703 | 1 | 116,084 |
| (a) For diminution in the value of investments (Net) - Refer note 3.16 of schedule 16 <br> (b) Others <br> Service tax charge on linked charges |  | 33,361 | - | 31,764 | - | - | - | - | 3,390,007 | 497,356 | 145,390 | 129,909 | $\begin{array}{r} 65,125 \\ - \\ 4,162,662 \\ \hline \end{array}$ |
| Total (B) |  | 5,717,270 | 22,925 | 5,529,097 | 16,182 | 1,924 | 43,002 | 15,965 | 22,489,656 | 1,086,668 | 227,507 | 299,391 | 35,449,587 |
| Benefits paid (Net) | 4 | 4,942,515 | 869,817 | 1,992,768 | 10,158 | 8,157 | 1,470,677 | 27,957 | 86,684,624 | 42,727,402 | 377,289 | 10,532,722 | 149,644,086 |
| Interim bonus paid |  | 330,901 | 3,763 |  |  |  |  |  |  |  |  |  | 334,664 |
| Change in valuation of policy liabilities <br> (a) Policy liabilities (non-unit/mathematical reserves)(Gross) |  | 20,179,513 | 42,196 | 48,659,800 | 923,605 | 136,843 | 1,704,143 | $(32,576)$ | 1,053,994 | $(109,534)$ | 52,992 | $(17,256)$ | 72,593,720 |
| (b) Amount ceded in reinsurance |  |  |  | $(23,446,270)$ | - | - | - | - |  | - |  | - | $(23,446,270)$ |
| (c) Amount accepted in reinsurance |  |  | - | - |  |  | - |  | - | - | - | - | - |
| (d) Fund reserve |  |  | - |  |  |  |  |  | 124,354,140 | $(10,374,995)$ | 1,220,604 | 4,262,086 | 119,461,835 |
| (e) Funds for discontinued policies |  |  |  |  |  |  |  |  | 5,905,839 | 460,426 |  | - | 6,366,265 |
| Total (C) |  | 25,452,929 | 915,776 | 27,206,298 | 933,763 | 145,000 | 3,174,820 | $(4,619)$ | 217,998,597 | 32,703,299 | 1,650,885 | 14,777,552 | 324,954,300 |
| Surplus/(deficit) (D) $=(\mathrm{A})$-(B)-(C) |  | 2,119,432 | 380,443 | 2,327,262 | - | - | 1,061,310 | 136,709 | 2,021,146 | 2,911,347 | 375,828 | 193,040 | 11,526,517 |
| Provision for taxation <br> (a) Current tax credit/(charge) - Refer note 3.5 of schedule 16 <br> (b) Deferred tax credit/(charge) - Refer note 3.5 of schedule 16 |  | $(788,117)$ | - | - | - | - | - | - | (233) | - | - | - | $\begin{array}{r} (788,117) \\ (233) \\ \hline \end{array}$ |
| Surplus/(deficit) after tax |  | 1,331,315 | 380,443 | 2,327,262 | - | - | 1,061,310 | 136,709 | 2,020,913 | 2,911,347 | 375,828 | 193,040 | 10,738,167 |
| Apropriations |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Transfer to Shareholders' account |  | 394,734 | 32,836 | 4,124,399 | - | - | 1,061,310 | 136,709 | 2,022,530 | 2,920,712 | 429,172 | 193,040 | 11,315,442 |
| Transfer to other Reserves |  |  |  |  | - | - |  |  |  | - | - |  |  |
| Balance being funds for future appropriation |  | 936,581 | 347,607 | $(1,797,137)$ | - | - | - | - | $(1,617)$ | $(9,365)$ | $(53,344)$ | - | (577,275) |
| Total |  | 1,331,315 | 380,443 | 2,327,262 | - | - | 1,061,310 | 136,709 | 2,020,913 | 2,911,347 | 375,828 | 193,040 | 10,738,167 |

## CICI Prudential Life Insurance Company Limited

## Regn. No. 105 dated 24.11. 2000

Consolidated Revenue Account for the year ended March 31, 2017

| Particulars | Schedule | Par Life | Par Pension | Non Par | Non Par Variable | Non Par <br> Variable <br> Pension | Annuity <br> Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Details of Surplus after tax |  |  |  |  |  |  |  |  |  |  |  |  |  |
| (a) Interim bonuses paid |  | 330,901 | 3,763 | - | - | - | - | - | - | - | - | - | 334,664 |
| (b) Allocation of bonus to policyholders' |  | 3,221,705 | 291,759 | - | - | - | - | - | - | - | - | - | 3,513,464 |
| (c) Surplus shown in the Revenue Account |  | 1,331,315 | 380,443 | 2,327,262 | - | - | 1,061,310 | 136,709 | 2,020,913 | 2,911,347 | 375,828 | 193,040 | 10,738,167 |
| Total Surplus |  | 4,883,921 | 675,965 | 2,327,262 | - | - | 1,061,310 | 136,709 | 2,020,913 | 2,911,347 | 375,828 | 193,040 | 14,586,295 |
| Funds for future appropriation |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Opening balance as at April 1, 2016 |  | 2,978,687 | 1,770,812 | 1,797,137 | - | - | - | - | 4,868 | 14,285 | 53,344 | - | 6,619,133 |
| Add: Current period appropriation |  | 936,581 | 347,607 | $(1,797,137)$ | - | - | - | - | $(1,617)$ | $(9,365)$ | $(53,344)$ | - | $(577,275)$ |
| Balance carried forward to Balance Sheet |  | 3,915,268 | 2,118,419 | - | - | - | - | - | 3,251 | 4,920 | - | - | 6,041,858 |
| Significant accounting policies $\boldsymbol{\&}$ notes | 16 |  |  |  |  |  |  |  |  |  |  |  |  |

Significant accounting policies \& notes $\square$
The schedules and accompanying notes referred to herein form an integral part of the Revenue Account.
As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Revenue Account as expenses,

As per our report of even date attached.

For B S R \& Co. LLP
Chartered Accountants
CAl Firm Reg. No. 101248W/W-100022

## Venkataramanan Vishwanath <br> Partner <br> Membership No. 113156

For Walker Chandiok \& Co LLP
Chartered Accountants
ICAI Firm Reg. No. 001076N / N500013

## Sudhir N. Pilla <br> Partner <br> Membership No. 105782 <br> Chanda Kochha <br> Chairperson <br> DIN: 00043617

## V. Sridar Director

 DIN: 02241339
## Asha Murali Appointed Actuary

## Sandeep Bakhsh Managing Director and CEO DIN: 00109206 <br> Sandeep Batra Executive Directo ExiN: 03620913

For and on behalf of the Board of Directors

## Vyoma Manek

 Company SecretaryConsolidated Revenue Account for the year ended March 31, 2016

| Particulars | Schedule | Par Life | Par Pension | Non Par | Non Par Variable | Non Par <br> Variable <br> Pension | Annuity <br> Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Premiums earned (Net of service tax) <br> (a) Premium <br> (b) Reinsurance ceded <br> (c) Reinsurance accepted | 1 | $\begin{array}{r} 21,406,731 \\ (9,948) \end{array}$ | $\begin{array}{r} 357,518 \\ (57) \\ -\quad \end{array}$ | $\begin{gathered} 24,029,129 \\ (880,824) \\ - \end{gathered}$ |  |  | 1,867,461 | $\begin{aligned} & 153,679 \\ & (37,490) \end{aligned}$ | $\begin{array}{r} 118,154,146 \\ (412,674) \end{array}$ | $\begin{array}{r} 7,952,318 \\ (110) \end{array}$ | $\begin{array}{r} 1,422,685 \\ (315,806) \end{array}$ | 16,300,242 <br> (29) | $\begin{gathered} 191,643,909 \\ (1,656,938) \\ - \\ \hline \end{gathered}$ |
| Sub-total |  | 21,396,783 | 357,461 | 23,148,305 | - | - | 1,867,461 | 116,189 | 117,741,472 | 7,952,208 | 1,106,879 | 16,300,213 | 189,986,971 |
| Income from Investments <br> (a) Interest, dividend \& rent-Gross <br> (b) Profit on sale/redemption of investments <br> (c) (Loss) on sale/redemption of investments <br> (d) Transfer/gain on revaluation/change in fair value <br> (e) Accretion of discount/(amortisation of premium) (Net) |  | $\begin{array}{r} 4,562,620 \\ 714,919 \\ (98,875) \\ - \\ 99,947 \\ \hline \end{array}$ | $\begin{gathered} 931,891 \\ 134,113 \\ (44,171) \\ - \\ 59,817 \\ \hline \end{gathered}$ | $\begin{array}{r} 6,052,155 \\ 470,729 \\ (125,104) \\ - \\ (2,304) \\ \hline \end{array}$ |  |  | $\begin{array}{r} 1,757,617 \\ 25,008 \\ (869) \\ - \\ 8,444 \\ \hline \end{array}$ | $\begin{gathered} 47,004 \\ 4,327 \\ - \\ - \\ 601 \\ \hline \end{gathered}$ | $\begin{array}{r} 15,121,824 \\ 28,831,694 \\ (6,858,446) \\ (43,315,051) \\ 3,844,779 \\ \hline \end{array}$ | $\begin{array}{r} 5,498,684 \\ 18,669,378 \\ (2,579,514) \\ (25,859,855) \\ 687,503 \end{array}$ | $\begin{array}{r} 214,620 \\ 400,205 \\ (83,809) \\ (686,176) \\ 10,423 \\ \hline \end{array}$ | $\begin{array}{r} 3,982,612 \\ 1,580,775 \\ (830,927) \\ (1,830,284) \\ 687,376 \end{array}$ | $\begin{array}{r} 38,169,027 \\ 50,831,148 \\ (10,621,715) \\ (71,691,366) \\ 5,396,586 \\ \hline \end{array}$ |
| Sub-total |  | 5,278,611 | 1,081,650 | 6,395,476 | - | - | 1,790,200 | 51,932 | (2,375,200) | $(3,583,804)$ | $(144,737)$ | 3,589,552 | 12,083,680 |
| Other income <br> Contribution from the Shareholders' account Income on unclaimed amount of policyholders Fees and charges Miscellaneous income |  | 74,433 <br> 5,640 | $\begin{array}{r} 1,056 \\ 46 \\ \hline \end{array}$ | $\begin{array}{r} 100,919 \\ 2569 \end{array}$ |  | - | 84 | -194 18 |  | $1,211$ | $126$ | 444 | $\begin{array}{r} 177,180 \\ 31,622 \\ \hline \end{array}$ |
| Sub-total |  | 80,073 | 1,102 | 103,488 |  |  | 84 | 212 | 22,062 | 1,211 | 126 | 444 | 208,802 |
| Total (A) |  | 26,755,467 | 1,440,213 | 29,647,269 | - | - | 3,657,745 | 168,333 | 115,388,334 | 4,369,615 | 962,268 | 19,890,209 | 202,279,453 |
| Commission | 2 | 1,811,551 | 3,078 | 999,660 | - | - | 1,593 | 3,915 | 3,316,824 | 52,741 | 9,905 | 501 | 6,199,768 |
| Operating expenses related to Insurance business | 3 | 3,630,199 | 26,151 | 1,685,608 | - | - | 43,319 | 11,627 | 12,556,820 | 689,625 | 77,121 | 163,019 | 18,883,489 |
| Provision for doubtful debts |  | 5,652 | 95 | 1,082 | - | - | 17 | (73) | 1,391 | (513) | (222) | (50) | 7,379 |
| Bad debts written off <br> Provisions (other than taxation) |  | 8,280 | 40 | 9,164 | - | - | 43 | 55 | 25,468 | 985 | 172 | 5 | 44,212 |
| (a) For diminution in the value of investments (Net) - Refer note 3.16 of schedule 16 <br> (b) Others <br> Service tax charge on linked charges |  | 66,150 | 311 | 59,957 |  | $\stackrel{-}{-}$ | - | - | 2,661,882 | 547,981 | 136,839 | 118,254 | $\begin{gathered} 126,418 \\ - \\ 3,464,956 \end{gathered}$ |
| Total (B) |  | 5,521,832 | 29,675 | 2,755,471 | - | - | 44,972 | 15,524 | 18,562,385 | 1,290,819 | 223,815 | 281,729 | 28,726,222 |
| Benefits paid (Net) | 4 | 4,148,799 | 8,448,046 | 1,262,321 | - |  | 1,326,416 | 32,081 | 43,497,250 | 43,541,248 | 365,151 | 21,465,509 | 124,086,821 |
| Interim bonus paid |  | 183,788 | 3,623 |  | - | - |  |  |  |  |  |  | 187,411 |
| Change in valuation of policy liabilities <br> (a) Policy liabilities (non-unit/mathematical reserves)(Gross) |  | 14,910,258 | $(7,344,630)$ | 28,146,723 | - | - | 789,050 | $(220,219)$ | 679,619 | $(137,622)$ | 210,021 | $(9,408)$ | 37,023,792 |
| (b) Amount ceded in reinsurance |  |  |  | $(7,063,465)$ |  |  |  |  |  |  |  |  | $(7,063,465)$ |
| (c) Amount accepted in reinsurance |  | - | - | - | - | - | - | - | - | - | - | - | - |
| (d) Fund reserve |  | - | - | - | - | - | - | - | 41,217,532 | $(43,928,845)$ | $(62,134)$ | $(2,098,913)$ | $(4,872,360)$ |
| (e) Funds for discontinued policies |  | - | - | - | - | - | - | - | 9,811,358 | 255,489 | - | - | 10,066,847 |
| Total (C) |  | 19,242,845 | 1,107,039 | 22,345,579 | - | - | 2,115,466 | $(188,138)$ | 95,205,759 | $(269,730)$ | 513,038 | 19,357,188 | 159,429,046 |
| Surplus/(deficit) (D) =(A)-(B)-(C) |  | 1,990,790 | 303,499 | 4,546,219 | - | - | 1,497,307 | 340,947 | 1,620,190 | 3,348,526 | 225,415 | 251,292 | 14,124,185 |
| Provision for taxation <br> (a) Current tax credit/(charge) - Refer note 3.5 of schedule 16 <br> (b) Deferred tax credit/(charge) - Refer note 3.5 of schedule 16 |  | $(702,871)$ | - | - - | - | - | - - | - | (636) | - | - <br> - | - <br> - | $\begin{array}{r} (702,871) \\ (636) \\ \hline \end{array}$ |
| Surplus/(deficit) after tax |  | 1,287,919 | 303,499 | 4,546,219 | - | - | 1,497,307 | 340,947 | 1,619,554 | 3,348,526 | 225,415 | 251,292 | 13,420,678 |
| Apropriations |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Transfer to Shareholders' account |  | 337,682 | 41,053 | 4,416,948 | - | - | 1,497,307 | 340,947 | 1,623,967 | 3,347,626 | 219,613 | 251,292 | 12,076,435 |
| Transfer to other Reserves |  | - | - | - | - | - | - | - | - | - | - | - | - |
| Balance being funds for future appropriation |  | 950,237 | 262,446 | 129,271 | - | - | - | - | $(4,413)$ | 900 | 5,802 | - | 1,344,243 |
| Total |  | 1,287,919 | 303,499 | 4,546,219 | - | - | 1,497,307 | 340,947 | 1,619,554 | 3,348,526 | 225,415 | 251,292 | 13,420,678 |

Consolidated Revenue Account for the year ended March 31, 2016

| Policyholders' Account (Technical Accoun |  |  |  |  |  |  |  |  |  |  |  |  | (₹ '000) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Particulars | Schedule | Par Life | Par Pension | Non Par | Non Par Variable | Non Par <br> Variable <br> Pension | Annuity Non Par | Health | Linked Life | Linked Pension | Linked <br> Health | Linked Group | Total |
| Details of Surplus after tax |  |  |  |  |  |  |  |  |  |  |  |  |  |
| (a) Interim bonuses paid |  | 183,788 | 3,623 | - | - | - | - | - | - | - | - | - | 187,411 |
| (b) Allocation of bonus to policyholders' |  | 2,855,345 | 365,849 | - | - | - | - | - | - | - | - | - | 3,221,194 |
| (c) Surplus shown in the Revenue Account |  | 1,287,919 | 303,499 | 4,546,219 | - | - | 1,497,307 | 340,947 | 1,619,554 | 3,348,526 | 225,415 | 251,292 | 13,420,678 |
| Total Surplus |  | 4,327,052 | 672,971 | 4,546,219 | - | - | 1,497,307 | 340,947 | 1,619,554 | 3,348,526 | 225,415 | 251,292 | 16,829,283 |
| Funds for future appropriation |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Opening balance as at April 1, 2015 |  | 2,028,450 | 1,508,366 | 1,667,866 | - | - | - | - | 9,281 | 13,385 | 47,542 | - | 5,274,890 |
| Add: Current period appropriation |  | 950,237 | 262,446 | 129,271 | - | - | - |  | $(4,413)$ | 900 | 5,802 |  | 1,344,243 |
| Balance carried forward to Balance Sheet |  | 2,978,687 | 1,770,812 | 1,797,137 | - | - | - | - | 4,868 | 14,285 | 53,344 | - | 6,619,133 |
| Significant accounting policies \& notes | 16 |  |  |  |  |  |  |  |  |  |  |  |  |

Significant accounting to Balance She
The schedules and accompanying notes referred to herein form an integral part of the Revenue Account
As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Revenue Account as expenses.

As per our report of even date attached

## or B S R \& Co. LLP

Chartered Accountants
CAI Firm Reg. No. 101248 W/W-100022

## Venkataramanan Vishwanath <br> Partner

Membership No. 113156

## or Walker Chandiok a Co LLP

Chartered Accountants
ICAI Firm Reg. No. 001076N / N500013

## udhir N. Pillai <br> Partner <br> Membership No. 105782

## Chanda Kochha <br> Chairperson <br> DIN: 00043617

V. Sridar
Director

Director
DIN: 022
DIN: 02241339

For and on behalf of the Board of Directors

## Sandeep Bakhsh Managing Director and CEO DIN: 00109206

Sandeep Batra Executive Directo DIN: 03620913

## Asha Murali <br> Appointed Actuary

## Vyoma Manek

Company Secretar

| Consolidated Revenue Account for the quarter ended March 31, 2017* <br> Policyholders' Account (Technical Account) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Particulars | Schedule | Par Life | Par Pension | Non Par | Non Par Variable | Non Par <br> Variable <br> Pension | Annuity Non Par | Health | Linked Life | Linked <br> Pension | Linked <br> Health | Linked Group | Total |
| Premiums earned (Net of service tax) <br> (a) Premium <br> (b) Reinsurance ceded <br> (c) Reinsurance accepted | 1 | $\begin{array}{r} 8,708,406 \\ (4,553) \end{array}$ | 155,484 <br> (5) | $\begin{gathered} 8,607,313 \\ (318,634) \end{gathered}$ | $91,383$ | 4,300 | 572,987 | $\begin{gathered} 38,862 \\ (8,661) \end{gathered}$ | $\begin{array}{r} 52,716,495 \\ (119,716) \end{array}$ | $\begin{array}{r} 2,326,422 \\ (13) \end{array}$ | $\begin{gathered} 437,493 \\ (79,075) \end{gathered}$ | 2,135,700 | $\begin{array}{r} 75,794,845 \\ (530,657) \end{array}$ |
| Sub-total |  | 8,703,853 | 155,479 | 8,288,679 | 91,383 | 4,300 | 572,987 | 30,201 | 52,596,779 | 2,326,409 | 358,418 | 2,135,700 | 75,264,188 |
| Income from Investments <br> (a) Interest, dividend \& rent-Gross <br> (b) Profit on sale/redemption of investments <br> (c) (Loss) on sale/redemption of investments <br> (d) Transfer/gain on revaluation/change in fair value <br> (e) Accretion of discount/(amortisation of premium) (Net) |  | $\begin{gathered} 1,562,603 \\ 677,253 \\ (83,229) \\ - \\ (22,115) \\ \hline \end{gathered}$ | $\begin{array}{r} 196,300 \\ 115 \\ (12,163) \\ - \\ 8,210 \\ \hline \end{array}$ | $\begin{gathered} 2,026,776 \\ 275,725 \\ (20,208) \\ - \\ (27,713) \\ \hline \end{gathered}$ | $\begin{gathered} 15,484 \\ - \\ - \\ - \\ 160 \\ \hline \end{gathered}$ | $\begin{gathered} 2,576 \\ - \\ - \\ - \\ 153 \\ \hline \end{gathered}$ | $\begin{array}{r} 460,088 \\ 29,325 \\ (171) \\ - \\ (8,814) \\ \hline \end{array}$ | $\begin{gathered} 10,669 \\ 321 \\ - \\ - \\ 25 \\ \hline \end{gathered}$ | $\begin{array}{r} 4,532,910 \\ 11,482,944 \\ (2,043,183) \\ 29,635,955 \\ 958,692 \\ \hline \end{array}$ | $\begin{array}{r} 1,085,514 \\ 5,780,520 \\ (526,099) \\ 7,433,882 \\ 111,529 \\ \hline \end{array}$ | $\begin{array}{r} 63,575 \\ 171,657 \\ (31,319) \\ 508,509 \\ 3,859 \\ \hline \end{array}$ | $\begin{gathered} 943,577 \\ 628,977 \\ (534,415) \\ 348,861 \\ 116,186 \\ \hline \end{gathered}$ | $\begin{gathered} 10,900,072 \\ 19,046,837 \\ (3,250,787) \\ 37,927,207 \\ 1,140,172 \end{gathered}$ |
| Sub-total |  | 2,134,512 | 192,462 | 2,254,580 | 15,644 | 2,729 | 480,428 | 11,015 | 44,567,318 | 13,885,346 | 716,281 | 1,503,186 | 65,763,501 |
| Other income <br> Contribution from the Shareholders' account Income on unclaimed amount of policyholders Fees and charges Miscellaneous income |  | 16,180 <br> 106 | - 84 2 | - <br> 23836 <br> 101 | $\begin{gathered} (399) \\ - \\ - \\ 2 \end{gathered}$ | $(235)$ | 5 | - 34 | 103,484 90 400 | 25 | - <br> - | 27 | $\begin{array}{r} (634) \\ 103,484 \\ 40,224 \\ 673 \\ \hline \end{array}$ |
| Sub-total |  | 16,286 | 86 | 23,937 | (397) | (235) | 5 | 34 | 103,974 | 25 | 5 | 27 | 143,747 |
| Total (A) |  | 10,854,651 | 348,027 | 10,567,196 | 106,630 | 6,794 | 1,053,420 | 41,250 | 97,268,071 | 16,211,780 | 1,074,704 | 3,638,913 | 141,171,436 |
| Commission | 2 | 613,550 | 696 | 434,725 |  |  | 264 | 971 | 1,438,756 | 15,907 | 2,532 |  | 2,507,401 |
| Operating expenses related to Insurance business | 3 | 1,067,396 | 4,798 | 1,490,319 | 779 | 67 | 10,471 | 3,012 | 4,315,340 | 133,423 | 18,522 | 24,087 | 7,068,214 |
| Provision for doubtful debts |  | $(5,027)$ | (115) | $(5,564)$ |  |  | (125) | (119) | $(11,407)$ | $(2,063)$ | (449) |  | $(24,869)$ |
| Bad debts written off Provisions (other than taxa |  | 6,115 | 130 | 5,066 | - | - | 141 | 124 | 19,691 | 2,264 | 477 | - | 34,008 |
| (a) For diminution in the value of investments (Net) (b) Others |  | 21,081 | - | 17,860 | - | - | - | - | - | - | - | - | 38,941 |
| Service tax charge on linked charges |  |  |  |  |  | - |  |  | 959,674 | 121,586 | 36,879 | 32,376 | 1,150,515 |
| Total (B) |  | 1,703,115 | 5,509 | 1,942,406 | 779 | 67 | 10,751 | 3,988 | 6,722,054 | 271,117 | 57,961 | 56,463 | 10,774,210 |
| Benefits paid (Net) | 4 | 1,360,204 | 325,526 | 398,740 | 5,722 | 7,157 | 408,702 | 7,420 | 30,917,609 | 13,797,619 | 86,691 | 1,596,816 | 48,912,206 |
| Interim bonus paid |  | 107,061 | 686 | - | - | - |  | - | - | - | - | - | 107,747 |
| Change in valuation of policy liabilities <br> (a) Policy liabilities (non-unit/mathematical reserves)(Gross) |  | 6,771,888 | $(114,712)$ | 17,936,955 | 100,129 | (430) | 242,954 | 8,221 | 494,093 | $(33,451)$ | 41,462 | $(443,478)$ | 25,003,631 |
| (b) Amount ceded in reinsurance |  | - | - | $(9,867,625)$ | - | - | - | - | - | - | . | - | (9,867,625) |
| (c) Amount accepted in reinsurance |  |  | - | - |  | - | - | - | - | - | - | - | - |
| (d) Fund reserve |  |  |  | - |  | - |  |  | 60,280,198 | 1,395,875 | 788,933 | 2,368,377 | 64,833,383 |
| (e) Funds for discontinued policies |  | - | - | - |  | - |  | - | $(1,258,012)$ | 87,403 | - | - | (1,170,609) |
| Total (C) |  | 8,239,153 | 211,500 | 8,468,070 | 105,851 | 6,727 | 651,656 | 15,641 | 90,433,888 | 15,247,446 | 917,086 | 3,521,715 | 127,818,733 |
| Surplus/(deficit) (D) $=(\mathbf{A}$ )-(B)-(C) |  | 912,383 | 131,018 | 156,720 | - | - | 391,013 | 21,621 | 112,129 | 693,217 | 99,657 | 60,735 | 2,578,493 |
| Provision for taxation <br> (a) Current tax credit/(charge) - Refer note 9 of schedule 16 <br> (b) Deferred tax credit/(charge) - Refer note 9 of schedule 16 |  | $(194,507)$ | - | - |  |  | - | - | 15 | - | - - | - | $\begin{array}{r} (194,507) \\ 15 \\ \hline \end{array}$ |
| Surplus/(deficit) after tax |  | 717,876 | 131,018 | 156,720 | - | - | 391,013 | 21,621 | 112,144 | 693,217 | 99,657 | 60,735 | 2,384,001 |
| Apropriations |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Transfer to Shareholders' account (Refer note 15 of schedule 16) |  | 394,734 | 32,836 | 547,369 | - | - | 391,013 | 21,621 | 112,040 | 692,869 | 138,156 | 60,735 | 2,391,373 |
| Transfer to other Reserves |  |  | - | - | - | - |  |  | - | - | - | - | - |
| Balance being funds for future appropriation |  | 323,142 | 98,182 | $(390,649)$ | - | - | - | - | 104 | 348 | $(38,499)$ | - | $(7,372)$ |
| Total |  | 717,876 | 131,018 | 156,720 | - | - | 391,013 | 21,621 | 112,144 | 693,217 | 99,657 | 60,735 | 2,384,001 |
| Details of Surplus after tax |  |  |  |  |  |  |  |  |  |  |  |  |  |

Consolidated Revenue Account for the quarter ended March 31, 2017*

| Policyholders' Account (Technical Accoun | Schedule | Par Life | Par Pension | Non Par | Non Par Variable | Non Par <br> Variable <br> Pension | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| (a) Interim bonuses paid |  | 107,061 | 686 | - | - | - | - | - | - | - | - | - | 107,747 |
| (b) Allocation of bonus to policyholders' |  | 3,221,705 | 291,759 | - | - | - | - | - | - | - | - | - | 3,513,464 |
| (c) Surplus shown in the Revenue Account |  | 717,876 | 131,018 | 156,720 | 399 | 235 | 391,013 | 21,621 | 112,144 | 693,217 | 99,657 | 60,735 | 2,384,635 |
| Total Surplus |  | 4,046,642 | 423,463 | 156,720 | 399 | 235 | 391,013 | 21,621 | 112,144 | 693,217 | 99,657 | 60,735 | 6,005,846 |
| Funds for future appropriation |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Opening balance as at Jan 1, 2017 |  | 3,592,126 | 2,020,237 | 390,649 | - | - | - | - | 3,147 | 4,572 | 38,499 | - | 6,049,230 |
| Add: Current period appropriation |  | 323,142 | 98,182 | $(390,649)$ | - | - | - | - | 104 | 348 | $(38,499)$ | - | $(7,372)$ |
| Balance carried forward to Balance Sheet |  | 3,915,268 | 2,118,419 | - | - | - | - | - | 3,251 | 4,920 | - | - | 6,041,858 |
| Significant accounting policies \& notes | 16 |  |  |  |  |  |  |  |  |  |  |  |  |

The schedules and accompanying notes referred to herein form an integral part of the Condensed Revenue Account

Consolidated Revenue Account for the quarter ended March 31, 2016*

| Policyholders' Account (Technical Account) |  |  |  |  |  |  |  |  |  |  |  |  | (₹ ${ }^{\prime} 000$ ) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Particulars | Schedule | Par Life | Par Pension | Non Par | Non Par Variable | Non Par Variable Pension | Annuity Non Par Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
| Premiums earned (Net of service tax) <br> (a) Premium <br> (b) Reinsurance ceded <br> (c) Reinsurance accepted | 1 | $\begin{array}{r} 7,852,615 \\ (2,763) \end{array}$ | $\begin{array}{r} 175,071 \\ (5) \end{array}$ | $\begin{gathered} 7,933,170 \\ (226,363) \end{gathered}$ |  | - | 710,648 | $\begin{gathered} 44,093 \\ (9,161) \end{gathered}$ | $\begin{array}{r} 41,121,332 \\ (107,467) \end{array}$ | $\begin{array}{r} 2,753,968 \\ (15) \end{array}$ | $\begin{gathered} 502,565 \\ (78,953) \end{gathered}$ | $\begin{array}{r} 2,763,850 \\ \text { (1) } \end{array}$ | $\begin{array}{r} 63,857,312 \\ (424,728) \end{array}$ |
| Sub-total |  | 7,849,852 | 175,066 | 7,706,807 | - |  | 710,648 | 34,932 | 41,013,865 | 2,753,953 | 423,612 | 2,763,849 | 63,432,584 |
| Income from Investments <br> (a) Interest, dividend \& rent - Gross <br> (b) Profit on sale/redemption of investments <br> (c) (Loss) on sale/redemption of investments <br> (d) Transfer/gain on revaluation/change in fair value <br> (e) Accretion of discount/(amortisation of premium) (Net) |  | $\begin{gathered} 1,242,283 \\ 150,457 \\ (87,477) \\ - \\ 13,748 \\ \hline \end{gathered}$ | $\begin{array}{r} 203,621 \\ 6,814 \\ (15,222) \\ - \\ 10,741 \\ \hline \end{array}$ | $\begin{gathered} 1,622,651 \\ 103,688 \\ (85,361) \\ - \\ (12,863) \\ \hline \end{gathered}$ | - | - | $\begin{array}{r} 452,579 \\ 9,290 \\ (292) \\ - \\ (1,787) \\ \hline \end{array}$ | $\begin{gathered} 11,374 \\ 136 \\ - \\ - \\ 73 \\ \hline \end{gathered}$ | $\begin{array}{r} 3,653,082 \\ 4,034,671 \\ (2,362,918) \\ (8,246,681) \\ 999,158 \\ \hline \end{array}$ | $\begin{array}{r} 1,184,235 \\ 2,535,049 \\ (1,013,847) \\ (5,539,901) \\ 163,242 \\ \hline \end{array}$ | $\begin{array}{r} 61,133 \\ 86,444 \\ (45,765) \\ (201,785) \\ \hline 2,752 \\ \hline \end{array}$ | $\begin{array}{r} 924,380 \\ 152,643 \\ (462,782) \\ 271,266 \\ 182,293 \\ \hline \end{array}$ | $\begin{array}{r} 9,355,338 \\ 7,079,192 \\ (4,073,664) \\ (13,717,101) \\ 1,357,330 \\ \hline \end{array}$ |
| Sub-total |  | 1,319,011 | 205,954 | 1,628,115 | - | - | 459,790 | 11,583 | $(1,922,688)$ | $(2,671,222)$ | $(97,248)$ | 1,067,800 | 1,095 |
| Other income <br> Contribution from the Shareholders' account Income on unclaimed amount of policyholders Fees and charges Miscellaneous income |  | $\begin{gathered} 24,118 \\ 2 \end{gathered}$ | - 318 15 | $\begin{array}{r}\hline- \\ \hline 1,577 \\ \hline 15 \\ \hline\end{array}$ | - | - | 24 | $\begin{array}{r}- \\ 48 \\ 6 \\ \hline\end{array}$ | -97 6,965 | 376 | 40 | 88 | $\begin{aligned} & 56,158 \\ & 10,439 \\ & \hline \end{aligned}$ |
| Sub-total |  | 26,128 | 333 | 32,492 |  | - | 24 | 54 | 7,062 | 376 | 40 | 88 | 66,597 |
| Total (A) |  | 9,194,991 | 381,353 | 9,367,414 | - | - | 1,170,462 | 46,569 | 39,098,239 | 83,107 | 326,404 | 3,831,737 | 63,500,276 |
| Commission | 2 | 680,688 | 1,545 | 365,633 |  | - | 364 | 1,101 | 1,100,323 | 18,050 | 2,956 | 300 | 2,170,960 |
| Operating expenses related to Insurance business | 3 | 1,083,418 | 7,081 | 581,014 | - | - | 10,898 | 3,371 | 2,920,948 | 160,784 | 20,765 | 45,241 | 4,833,520 |
| Provision for doubtful debts |  | $(2,596)$ | (8) | $(3,422)$ | - | - | (45) | (40) | $(8,914)$ | (661) | (131) | (1) | $(15,818)$ |
| Bad debts written off |  | 1,816 | 8 | 1,524 | - | - | 23 | 8 | 239 | 46 | 27 | 5 | 3,696 |
| Provisions (other than taxation) <br> (a) For diminution in the value of investments (Net) |  | 3,451 | 311 | 27,660 | - | - |  |  | - | - |  |  | 31,422 |
| (b) Others |  |  | . |  | . | - |  |  | - | - | - | - | - |
| Service tax charge on linked charges |  |  |  |  |  |  |  |  | 775,528 | 122,888 | 35,737 | 30,132 | 964,285 |
| Total (B) |  | 1,766,777 | 8,937 | 972,409 | - | - | 11,240 | 4,440 | 4,788,124 | 301,107 | 59,354 | 75,677 | 7,988,065 |
| Benefits paid (Net) | 4 | 1,002,439 | 505,777 | 288,533 |  |  | 360,632 | 7,902 | 14,351,991 | 10,311,716 | 95,658 | 4,044,202 | 30,968,850 |
| Interim bonus paid |  | 62,610 | 569 |  | - | - |  | - | - | $\checkmark$ | - |  | 63,179 |
| (a) Policy liabilities (non-unit/mathematical reserves)(Gross) |  | 4,409,526 | $(213,120)$ | 11,225,403 |  |  | 590,613 | $(157,301)$ | 434,770 | 11,147 | 117,861 | $(281,606)$ | 16,137,293 |
| (b) Amount ceded in reinsurance |  |  |  | $(4,377,983)$ |  | - |  |  |  |  |  |  | $(4,377,983)$ |
| (c) Amount accepted in reinsurance |  | - |  |  |  | - | - | - | 17,771, | - | - | - | - ${ }^{-}$ |
| (d) Fund reserve |  |  | - |  |  | - |  | - | 17,771,415 | (11,228,616) | 75,613 | 1,114 | 6,619,526 $1,158,985$ |
| Total (C) |  |  | 293,226 |  |  |  | 951,245 | (149,399) |  |  |  |  |  |
| Surplus/(deficit) (D) =(A)-(B)-(C) |  | 1,953,639 | 79,190 | 1,259,052 | - | - | 207,977 | 191,528 | 633,726 | 646,981 | $(22,082)$ |  |  |
| Provision for taxation |  |  |  |  |  |  |  |  |  |  |  |  |  |
| (a) Current tax credit/(charge) - Refer note 9 of schedule 16 |  | $(694,431)$ | - |  | - | - | - | - | - | - | - |  | $(694,431)$ |
| (b) Deferred tax credit/(charge) - Refer note 9 of schedule 16 |  |  | - | - | - | - | - | - | (231) | - | - | - | (231) |
| Surplus/(deficit) after tax |  | 1,259,208 | 79,190 | 1,259,052 | - | - | 207,977 | 191,528 | 633,495 | 646,981 | $(22,082)$ | $(7,650)$ | 4,247,699 |
| Apropriations |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Transfer to Shareholders' account (Refer note 15 of schedule 16) |  | 337,682 | 41,053 | 967,330 | - | - | 207,977 | 191,528 | 635,098 | 647,046 | (21,423) | $(7,650)$ | 2,998,641 |
| Transfer to other Reserves |  |  |  |  | . | . |  |  |  |  | , |  |  |
| Balance being funds for future appropriation |  | 921,526 | 38,137 | 291,722 | - | - |  |  | $(1,603)$ | (65) | (659) |  | 1,249,058 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Consolidated Revenue Account for the quarter ended March 31, 2016*

| Particulars | Schedule | Par Life | Par Pension | Non Par | Non Par Variable | Non Par Variable Pension | $\begin{aligned} & \text { Annuity Non } \\ & \text { Par } \end{aligned}$ | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Details of Surplus after tax |  |  |  |  |  |  |  |  |  |  |  |  |  |
| (a) Interim bonuses paid |  | 62,610 | 569 |  |  | - |  |  | - |  |  |  | 63,179 |
| (b) Allocation of bonus to policyholders' |  | 2,855,345 | 365,849 | - | - | - | - | - | - | - | - | - | 3,221,194 |
| (c) Surplus shown in the Revenue Account |  | 1,259,208 | 79,190 | 1,259,052 |  |  | 207,977 | 191,528 | 633,495 | 646,981 | $(22,082)$ | $(7,650)$ | 4,247,699 |
| Total Surplus |  | 4,177,163 | 445,608 | 1,259,052 |  |  | 207,977 | 191,528 | 633,495 | 646,981 | $(22,082)$ | $(7,650)$ | 7,532,072 |
| Funds for future appropriation |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Opening balance as at January 1, 2016 |  | 2,057,161 | 1,732,675 | 1,505,415 | - | - | - | - | 6,471 | 14,350 | 54,003 | - | 5,370,075 |
| Add: Current period appropriation |  | 921,526 | 38,137 | 291,722 | - | - | - | - | $(1,603)$ | (65) | (659) | - | 1,249,058 |
| Balance carried forward to Balance Sheet |  | 2,978,687 | 1,770,812 | 1,797,137 | - | - | - | - | 4,868 | 14,285 | 53,344 | - | 6,619,133 |
| Significant accounting policies \& notes | 16 |  |  |  |  |  |  |  |  |  |  |  |  |

Significant accounting policies \& notes
 figures upto the end of the third quarter.

