

## FORM A-RA

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED

Registration Number : 111 dated 29th March, 2001 with the IRDAI

## REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019

Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Year ended March 31, 2019	Year ended March 31, 2018
<b>Premiums earned - Net</b>			
(a) Premium	1	32,98,94,213	25,35,41,895
(b) (Reinsurance ceded) (Refer note (c) of Schedule 16 (B))		(9,90,699)	(19,41,224)
(c) Reinsurance accepted		-	-
		<b>32,89,03,514</b>	<b>25,16,00,671</b>
<b>Income from Investments</b>			
(a) Interest, Dividends & Rent - Gross		7,29,15,898	6,11,56,979
(b) Profit on sale / redemption of investments		3,27,99,602	3,60,23,270
(c) (Loss on sale / redemption of investments)		(1,77,48,215)	(71,66,461)
(d) Transfer / Gain on revaluation / Change in fair value*		2,05,50,886	(68,46,796)
(e) Accretion of discount / (amortisation of premium) (net)		35,62,363	13,95,512
<b>Other Income</b>			
(a) Contribution from the Shareholders' A/c (Refer note no. 26 of Schedule 16 (C))		9,89,153	7,56,382
(b) Others			
- Income on unclaimed amount of policyholders (Refer note no. 24 of Schedule 16 (C))		3,53,646	3,93,088
- Miscellaneous income		2,84,679	2,92,670
		<b>11,37,08,012</b>	<b>8,60,04,644</b>
<b>Total (A)</b>		<b>44,26,11,526</b>	<b>33,76,05,315</b>
<b>Commission</b>	2	1,34,63,471	1,12,08,707
<b>Operating Expenses related to Insurance Business</b>	3	2,12,35,030	1,71,88,370
Provision for Doubtful Debts		8,478	261
Bad Debts written off		2,786	4,324
Provision for Tax			
- Income Tax (Refer note no. 15 of Schedule 16 (C))		26,86,884	23,79,950
Provisions (other than taxation)			
(a) For diminution in the value of investments (Net) (Refer note no. 20 of Schedule 16 (C))		9,60,782	51,411
(b) For standard assets (Refer note no. 21 of Schedule 16 (C))		(800)	(800)
Goods and Service Tax / Service Tax on charges***		45,33,377	34,71,658
<b>Total (B)</b>		<b>4,28,90,008</b>	<b>3,43,03,881</b>
<b>Benefits Paid (Net)</b>	4	15,23,30,777	11,67,74,881
Interim & Terminal Bonuses Paid		6,07,164	3,48,113
Change in valuation of liability in respect of life policies			
(a) Gross **		9,29,95,252	7,11,26,954
(b) (Amount ceded in Re-insurance)		5,76,195	(1,05,135)
(c) Amount accepted in Re-insurance		-	-
(d) Fund reserve		13,08,91,447	10,01,74,915
(e) Funds for discontinued policies		1,14,54,296	47,52,897
<b>Total (C)</b>		<b>38,88,55,131</b>	<b>29,30,72,625</b>
<b>SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)</b>		<b>1,08,66,387</b>	<b>1,02,28,809</b>



FORM A-RA

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED

Registration Number : 111 dated 29th March, 2001 with the IRDAI

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019

Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Year ended March 31, 2019	Year ended March 31, 2018
Balance of previous year		19,34,792	-
Balance available for appropriation		1,28,01,179	1,02,28,809
<b>APPROPRIATIONS</b>			
Transfer to Shareholders' account		99,84,974	82,94,017
Transfer to other reserves		-	-
Balance being funds for future appropriations		28,16,206	19,34,792
<b>Total (D)</b>		<b>1,08,66,387</b>	<b>1,02,28,809</b>

Details of Total Surplus :-			
a) Interim & Terminal Bonuses Paid		6,07,164	3,48,113
b) Allocation of bonus to policyholders		1,14,91,438	95,22,497
c) Surplus shown in the revenue account		1,08,66,387	1,02,28,809
<b>Total Surplus: [(a) + (b) + (c)]</b>		<b>2,29,64,989</b>	<b>2,00,99,419</b>
Significant Accounting Policies & Notes to Accounts	16		

\* Represents the deemed realised gain as per norms specified by the Authority

\*\* Represents Mathematical Reserves after allocation of bonus

\*\*\*Inclusive of Goods and Service Tax (GST) from July 1,2017 onwards

As required by erstwhile Section 40-B(4) of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 read with Expenses of Management of Insurers transacting life insurance business Regulations, 2016, we certify that allowable expenses of management in respect of life insurance business in India by the company have been debited to the Policyholders' Revenue Account.

Schedules referred to above form an integral part of the Revenue Account.

This is the Revenue Account referred to in our report of even date.

For and on behalf of the Board of Directors

For GMJ & CO.  
Chartered Accountants  
(F.R. No. 103429W)

Sanjeev Maheshwari  
Partner  
Membership No. 38755

For P.S.D. & Associates  
Chartered Accountants  
(F.R. No. 004501C)

Talendra Sharma  
Partner  
Membership No. 079236

Rajnish Kumar  
Chairman  
(DIN :05328267)

Dinesh Khara  
Director  
(DIN :06737041)

Ravi Rambabu  
Director  
(DIN :01845094)

Sanjeev Nautiyal  
MD & CEO  
(DIN :08075972)

Sangramjit Sarangi  
Chief Financial Officer

Subhendu Kumar Bal  
Appointed Actuary

Nimesh Maniyar  
Company Secretary



Place : Mumbai  
Date : April 25,2019

## Form A-PL

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED

Registration Number : 111 dated 29th March, 2001 with the IRDAI

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019

Shareholders' Account (Non-technical Account)

₹ '000)


Particulars	Schedule	Year ended March 31, 2019	Year ended March 31, 2018
Amount transferred from Policyholder Account (Technical Account)		99,84,974	82,94,017
Income from Investments			
(a) Interest, Dividend & Rent - Gross		40,41,907	34,84,095
(b) Profit on sale / redemption of investments		9,64,928	11,11,632
(c) (Loss on sale / redemption of investments)		(62,967)	(87,252)
(d) Accretion of discount / (amortisation of premium) (net)		1,12,722	12,174
Other Income (Refer note no. 36 of Schedule 16 (C))		1,35,414	1,14,653
<b>Total (A)</b>		<b>1,51,76,978</b>	<b>1,29,29,320</b>
Expenses other than those directly related to the insurance business			
(a) Rates and Taxes		-	-
(b) Directors' sitting fees		4,475	3,797
(c) Board meeting related expenses		1,270	1,484
(d) Depreciation		6,194	3,020
(e) Other Expenses (Refer note no. 36 of Schedule 16 (C))		98,361	1,59,014
(f) Corporate Social Responsibility expenses (Refer note no. 35 of Schedule 16 (C))		1,89,616	1,53,647
Bad debts written off		-	-
Contribution to the Policyholders' Account (Refer note no. 26 of Schedule 16 (C))		9,89,153	7,56,382
Provisions (Other than taxation)			
(a) For diminution in the value of Investment (Net) (Refer note no. 20 of Schedule 16 (C))		1,59,262	7,392
(b) Provision for doubtful debts		-	-
<b>Total (B)</b>		<b>14,48,331</b>	<b>10,84,736</b>
Profit / (Loss) Before Tax		1,37,28,647	1,18,44,583
Provision for Taxation			
- Income Tax (Refer note no. 15 of Schedule 16 (C))		4,60,683	3,40,661
Profit / (Loss) After Tax		1,32,67,964	1,15,03,922
<b>APPROPRIATIONS</b>			
(a) Balance at the beginning of the year		5,37,44,580	4,46,47,810
(b) Interim dividends during the year (Refer note no. 34 of Schedule 16 (C))		20,00,000	20,00,000
(c) Proposed final dividend		-	-
(d) Dividend distribution tax (Refer note no. 34 of Schedule 16 (C))		4,11,106	4,07,153
<b>Profit / (Loss) carried to the Balance Sheet</b>		<b>6,46,01,438</b>	<b>5,37,44,580</b>
<b>EARNINGS PER EQUITY SHARE (in ₹)</b> (Refer note no. 17 of Schedule 16 (C)) (Face Value ₹ 10/- per share)			
Basic		13.27	11.50
Diluted		13.27	11.50
Significant accounting policies & Notes to accounts	16		
Schedule referred to above forms an integral part of the Profit and Loss Account			

This is the Profit and Loss Account referred to in our report of even date

For and on behalf of the Board of Directors

For GMJ & CO.  
Chartered Accountants  
(F.R. No. 103429W)


Sanjeev Maheshwari  
Partner  
Membership No. 38755

For P.S.D. & Associates  
Chartered Accountants  
(F.R. No. 004501C)


Thalendra Sharma  
Partner  
Membership No. 079236




Rajnish Kumar  
Chairman  
(DIN :05328267)



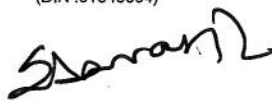
Dinesh Khara  
Director  
(DIN :06737041)




Ravi Rambabu  
Director  
(DIN :01845094)



Sanjeev Nautiyal  
MD & CEO  
(DIN :08075972)



Sangramjit Sarangi  
Chief Financial Officer



Subhendu Kumar Bal  
Appointed Actuary



Nimesh Maniyar  
Company Secretary

Place : Mumbai  
Date : April 25, 2019

## Form A-BS

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED

Registration Number : 111 dated 29th March, 2001 with the IRDAI

## BALANCE SHEET AS AT MARCH 31, 2019

(₹ '000)

Particulars	Schedule	As at March 31, 2019	As at March 31, 2018
<b>SOURCES OF FUNDS</b>			
<b>Shareholders' Funds</b>			
Share Capital	5	1,00,00,000	1,00,00,000
Reserves and Surplus	6	6,46,01,438	5,37,44,580
Credit / (Debit) Fair Value Change Account		11,62,118	15,33,599
<b>Sub-Total</b>		<b>7,57,63,556</b>	<b>6,52,78,179</b>
<b>Borrowings</b>			
	7	-	-
<b>Policyholders' Funds</b>			
Credit / (Debit) Fair Value Change Account		1,05,63,863	94,27,135
Policy Liabilities (Refer note no. 7 of Schedule 16 (C))			
(Refer note no. 25(f) & (g) of Schedule 16 (C) for Funds for discontinued policies)		64,95,43,916	55,55,58,990
Insurance Reserves			
Provision for Linked Liabilities		60,59,21,389	49,55,80,829
Add: Fair value change (Linked)		5,16,05,705	3,10,54,818
Add: Funds for Discontinued Policies (Refer note no. 25 of Schedule 16 (C))			
(i) Discontinued on account of non-payment of premium		3,32,62,623	2,22,50,075
(ii) Others		5,01,087	4,72,819
<b>Total Linked Liabilities</b>		<b>69,12,90,804</b>	<b>54,93,58,641</b>
<b>Sub-Total</b>		<b>1,35,13,98,583</b>	<b>1,11,43,44,666</b>
Funds for Future Appropriation - Linked (Refer note no. 5 of Schedule 16 (C))		-	-
Funds for Future Appropriation - Other (Refer note no. 5 of Schedule 16 (C))		28,16,206	19,34,792
<b>TOTAL</b>		<b>1,42,99,78,345</b>	<b>1,18,15,57,637</b>
<b>APPLICATION OF FUNDS</b>			
<b>Investments</b>			
- Shareholders'	8	5,72,32,395	5,01,43,473
- Policyholders'	8A	64,47,23,890	54,48,56,678
Assets held to cover Linked Liabilities	8B	69,12,90,804	54,93,58,541
Loans	9	17,25,047	17,09,016
Fixed assets	10	59,52,233	58,12,919
<b>Current Assets</b>			
Cash and Bank Balances	11	2,42,06,308	2,64,46,283
Advances and Other Assets (Refer note no. 36 of Schedule 16 (C))	12	4,22,07,773	3,88,77,457
<b>Sub-Total (A)</b>		<b>6,64,14,081</b>	<b>6,53,23,741</b>
<b>Current Liabilities (Refer note no. 36 of Schedule 16 (C))</b>			
Provisions	13	3,37,71,298	3,21,61,324
	14	35,88,806	34,85,406
<b>Sub-Total (B)</b>		<b>3,73,60,104</b>	<b>3,56,46,731</b>
<b>Net Current Assets (C) = (A - B)</b>		<b>2,90,53,977</b>	<b>2,96,77,010</b>
Miscellaneous Expenditure (to the extent not written off or adjusted)	15	-	-
Debit Balance in Profit and Loss Account (Shareholders' Account)		-	-
<b>TOTAL</b>		<b>1,42,99,78,345</b>	<b>1,18,15,57,637</b>
<b>Contingent Liabilities (Refer note no.1 of Schedule 16 (C))</b>			
Significant Accounting Policies & Notes to Accounts	16		
Schedules referred to above form an integral part of Balance Sheet			

This is the Balance Sheet referred to in our report of even date

For GMJ & CO.  
Chartered Accountants  
(F.R. No. 103429W)

Sanjeev Maheshwari  
Partner  
Membership No. 38755

For P.S.D. & Associates  
Chartered Accountants  
(F.R. No. 004501C)

Thalendra Sharma  
Partner  
Membership No. 079236

For and on behalf of the Board of Directors

Rajnish Kumar  
Chairman  
(DIN :05328267)

Dinesh Khara  
Director  
(DIN :06737041)

Ravi Rambabu  
Director  
(DIN :01845094)

Sanjeev Nautiyal  
MD & CEO  
(DIN :08075972)

Sangramjit Sarangi  
Chief Financial Officer

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Place : Mumbai  
Date : April 25, 2019