

Exide Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

Revenue Account for the year ended 31 March 2020
Form : L1-A-RA
Policyholders' Account (Technical Account)


(₹ '000)

| Particulars | Schedule | For the Quarter ended 31 March 2020 | Year ended 31 March 2020 | For the Quarter ended 31 March 2019 | Year ended 31 March 2019 |
|------------------------------------------------------------------|----------|-------------------------------------|--------------------------|-------------------------------------|--------------------------|
| Premiums earned – net | | | | | |
| (a) Premium | L4 | 11,079,333 | 32,195,856 | 10,913,037 | 28,861,970 |
| (b) Reinsurance ceded | | (142,987) | (744,855) | (161,759) | (746,426) |
| (c) Reinsurance accepted | | - | - | - | - |
| Income from Investments | | | | | |
| (a) Interest, dividends and rent – gross | | 2,508,470 | 9,498,401 | 2,138,487 | 8,145,134 |
| (b) Profit on sale/redemption of investments | | 965,756 | 3,139,148 | 561,109 | 2,152,184 |
| (c) (Loss) on sale/ redemption of investments | | (616,725) | (1,309,193) | (365,617) | (1,384,006) |
| (d) Transfer Gain / (Loss) on revaluation / change in fair value | | (2,905,126) | (2,862,659) | 650,540 | 842,104 |
| Other Income | | | | | |
| (a) Miscellaneous income | | 17,779 | 60,632 | 26,462 | 72,070 |
| (b) Contribution from the shareholders' account | | (1,734,620) | 92,908 | (1,134,224) | 34,968 |
| Expenses of Management | | | | | |
| (a) Contribution from shareholders' account towards excess EOM | | 1,998,085 | 1,998,085 | 1,601,451 | 1,601,451 |
| Total (A) | | 11,169,964 | 42,068,323 | 14,229,485 | 39,579,450 |
| Commission | L5 | 775,819 | 2,155,870 | 871,672 | 2,090,092 |
| Operating expenses relating to insurance business | L6 | 2,006,167 | 8,091,759 | 1,734,661 | 7,193,586 |
| Provision for doubtful debts | | - | - | - | - |
| Bad debts written off | | - | - | - | - |
| GST on fund charges | | 14,765 | 56,561 | 20,060 | 66,294 |
| Provision for tax | | - | - | - | - |
| Provisions (other than taxation) | | | | | |
| (a) For diminution in the value of investments (net) | | 143,250 | 229,750 | - | 55,750 |
| (b) Others | | - | - | - | - |
| Total (B) | | 2,940,000 | 10,533,940 | 2,626,394 | 9,405,722 |
| Benefits paid (net) | L7 | 5,099,276 | 14,618,978 | 3,498,143 | 11,992,890 |
| Interim bonuses paid | | 1,146 | 7,481 | 1,362 | 6,472 |
| Change in valuation of liability against life policies | | | | | |
| (a) Gross | | 271,372 | 13,961,502 | 6,523,316 | 16,659,880 |
| (i) Linked | | (2,990,016) | (3,284,720) | 639,818 | (468,668) |
| (ii) Non-Linked | | 3,261,388 | 17,246,221 | 5,883,497 | 17,128,548 |
| (b) (Amount ceded in reinsurance) | | (440,533) | (565,552) | (159,831) | (273,002) |
| (c) Amount accepted in reinsurance | | - | - | - | - |
| (d) (Amount transferred to "Fund's for discontinued policies") | | - | - | - | - |
| Total (C) | | 4,931,261 | 28,022,409 | 9,862,990 | 28,386,241 |
| Surplus / (Deficit) (D) = (A)-(B)-(C) | | 3,298,703 | 3,511,975 | 1,740,101 | 1,787,487 |
| Appropriations | | | | | |
| Transfer to shareholders' account | | 1,156,421 | 1,156,421 | 769,397 | 769,397 |
| Surplus transferred to / (from) Balance Sheet | | (213,272) | - | (47,386) | - |
| Transfer to other reserves | | - | - | - | - |
| Balance being funds for future appropriations | | 2,355,554 | 2,355,554 | 1,018,091 | 1,018,091 |
| Total (D) | | 3,298,703 | 3,511,975 | 1,740,101 | 1,787,487 |
| Funds for Discontinued Policies | | | | | |
| Opening Balance | | 1,671,842 | 1,326,673 | 1,464,006 | 1,289,077 |
| Add : Transfer to Funds for discontinued policies | | 399,595 | 744,764 | 219,022 | 393,951 |
| Less : Refunded to policyholders | | 436,191 | 436,191 | 356,355 | 356,355 |
| Balance Carried forward to Balance Sheet | | 1,635,246 | 1,635,246 | 1,326,673 | 1,326,673 |
| Funds for Future Appropriation | | | | | |
| Opening Balance | | 1,628,306 | 1,415,034 | 762,470 | 715,084 |
| Add: Surplus transferred to / (from) balance sheet | | (213,272) | - | (47,386) | - |
| Less: Transfer to shareholders' account | | 359,709 | 359,709 | 318,140 | 318,140 |
| Add: Current year appropriations | | 2,355,554 | 2,355,554 | 1,018,091 | 1,018,091 |
| Balance Carried forward to Balance Sheet | | 3,410,880 | 3,410,880 | 1,415,034 | 1,415,034 |