

## FORM L-3-A-BS

Name of the Insurer: Life Insurance Corporation of India

Registration No. 512 and Date of Registration with the IRDAI: 01.01.2001

## BALANCE SHEET AS AT MARCH 31, 2024

(Amount in Rs. Crore)

PARTICULARS	Schedule Ref. Form No.	As at March 31, 2024	As at March 31, 2023
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS:</b>			
SHARE CAPITAL	<b>L-8, L-9</b>	6,325.00	6,325.00
SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
RESERVES AND SURPLUS	<b>L-10A</b>	75,740.08	39,492.05
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		(126.92)	(147.66)
<b>Sub-Total</b>		81,938.16	45,669.39
BORROWINGS	<b>L-11</b>	-	-
<b>POLICYHOLDERS' FUNDS:</b>			
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		6,92,682.11	3,48,280.34
POLICY LIABILITIES		43,95,325.28	40,51,248.50
FUNDS FOR DISCONTINUED POLICIES:			
(i) Discontinued on Account of non-payment of premiums		393.75	162.79
(ii) Others		14.11	14.43
INSURANCE RESERVES	<b>L-10B</b>	15,594.06	15,678.07
PROVISION FOR LINKED LIABILITIES		34,876.09	26,159.24
<b>Sub-Total</b>		51,38,885.40	44,41,543.37
FUNDS FOR FUTURE APPROPRIATIONS			
Linked		-	-
Non-Linked (Non-PAR)		-	-
Non-Linked (PAR)		1,214.72	3,918.67
DEFERRED TAX LIABILITIES (Net)		-	-
<b>TOTAL</b>		<b>52,22,038.28</b>	<b>44,91,131.43</b>
<b>APPLICATION OF FUNDS</b>			
<b>INVESTMENTS</b>			
Shareholders'	<b>L-12</b>	63,743.97	29,363.53
Policyholders'	<b>L-13</b>	48,76,512.40	41,89,177.76
Assets held to cover Linked liabilities	<b>L-14</b>	35,257.82	26,309.54
LOANS	<b>L-15</b>	1,20,258.28	1,15,562.43
FIXED ASSETS	<b>L-16</b>	4,056.97	3,819.62
DEFERRED TAX ASSETS (Net)		-	-
<b>CURRENT ASSETS</b>			
Cash and Bank Balances	<b>L-17</b>	34,521.05	38,353.46
Advances and Other Assets	<b>L-18</b>	1,51,182.25	1,47,925.87
<b>Sub-Total (A)</b>		1,85,703.30	1,86,279.33
CURRENT LIABILITIES	<b>L-19</b>	48,551.40	44,437.72
PROVISIONS	<b>L-20</b>	14,943.06	14,943.06
<b>Sub-Total (B)</b>		63,494.46	59,380.78
NET CURRENT ASSETS (C) = (A - B)		1,22,208.84	1,26,898.55
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	<b>L-21</b>	-	-
DEBIT BALANCE IN PROFIT & LOSS ACCOUNT (Shareholders' Account)		-	-
DEFICIT IN REVENUE ACCOUNT (Policyholders' Account)		-	-
<b>TOTAL</b>		<b>52,22,038.28</b>	<b>44,91,131.43</b>

**CONTINGENT LIABILITIES****(Amount in Rs. Crore)**

	<b>Particulars</b>		<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
1	Partly paid-up investments		604.96	604.96
2	Claims, other than against policies, not acknowledged as debts by the company		62.68	18.36
3	Underwriting commitments outstanding (in respect of shares and securities)		NIL	NIL
4	Guarantees given by or on behalf of the Company		0.08	0.08
5	Statutory demands/ liabilities in dispute, not provided for		15,278.37	13,379.38
6	Reinsurance obligations to the extent not provided for in accounts		NIL	NIL
7	Others			
	(a) Policy related claims under litigation		511.19	497.77
	(b) Claims under litigation other than policy holder		881.81	947.75
	<b>TOTAL</b>		<b>17,339.09</b>	<b>15,448.30</b>

Previous year figures have been regrouped/reclassified wherever necessary to make them comparable with those of the current year