FORM L-1-A-RA

Name of the Insurer: Life Insurance Corporation of India
Registration No. 512 and Date of Registration with the IRDAI: 01.01.2001

REVENUE ACCOUNT FOR PERIOD ENDED JUNE 30, 2023

Policyholders' Account (Technical Account)

(Amount in Rs. Crore)

PARTICULARS	Schedule Ref. Form No.	LINKED BUSINESS					NON-LINKED BUSINESS												CRAC	GRAND TOTAL
							PARTICIPATING						NON-PARTICIPATING							
		LIFE	PENSION	HEALTH	VAR. INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR.INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR.INS	TOTAL		
Premiums earned – net																				
(a) Premium	L-4	946.29	163.98	13.44	-	1,123.71	58,173.89	0.53	72.18	-	-	58,246.60	9,398.07	2,789.59	26,905.18	45.44	0.77	39,139.05	0.09	98,509.45
(b) Reinsurance ceded		(0.11)	-	(1.65)	-	(1.76)	(31.93)	-	0.01	-	-	(31.92)	(99.98)	-	-	(13.03)	-	(113.01)	-	(146.69)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from Investments		-	-	-	-		-	-	-	-	-		-	-	-	-	-		-	
(a) Interest, Dividends & Rent – Gross		201.44	90.86	26.95	-	319.25	46,975.43	93.05	755.25	-	-	47,823.73	11,111.61	2,572.41	12,475.15	14.88	2.04	26,176.09	4.05	74,323.12
(b) Profit on sale/redemption of investments		217.96	108.52	20.73	-	347.21	9,745.44	-	3.46	-	-	9,748.90	3,863.98	13.10	1,171.63	0.45	0.02	5,049.18	-	15,145.29
(c) (Loss on sale/ redemption of investments)		(101.20)	(32.33)	(19.06)	-	(152.59)	(81.75)	(6.83)	(4.01)	-	-	(92.59)	(56.18)	(15.16)	(91.64)	(0.02)	-	(163.00)	(0.01)	(408.19)
(d)Transfer/Gain on revaluation/change in fair value*		1,023.84	426.04	59.77	-	1,509.65	(7.03)	-	-	-	-	(7.03)	-	-	-	-	-	-	-	1,502.62
(e) Amortisation of Premium / Discount on investments		-	-	-	-	-	(243.82)	-	-	-	-	(243.82)	(9.65)	-	-	-	-	(9.65)	-	(253.47)
Other Income		(0.19)	-	-	-	(0.19)	33.62	-	-	-	-	33.62	41.87	-	0.28	-	(0.04)	42.11	-	75.54
Contribution from Shareholders' A/c:		-	-	-	-	-	-	-	-	-	-		-	-	-	-	-		-	-
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A)		2,288.03	757.07	100.18	-	3,145.28	1,14,563.85	86.75	826.89	-	-	1,15,477.49	24,249.72	5,359.94	40,460.60	47.72	2.79	70,120.77	4.13	1,88,747.67
Commission	L-5	17.83	3.48	0.61	-	21.92	4,734.24	0.01	1.44	-	-	4,735.69	54.12	49.91	0.02	5.00	0.02	109.07	-	4,866.68
Operating Expenses related to Insurance Business	L-6	40.64	15.31	1.93	-	57.88	7,383.22	1.12	10.26	-	-	7,394.60	227.06	63.41	37.83	15.51	0.01	343.82	0.30	7,796.60
Provision for doubtful debts		(99.60)	(31.00)	(19.00)	-	(149.60)	(33.66)	-	-	-	-	(33.66)	(0.47)	(17.08)	-	(0.03)	-	(17.58)	-	(200.84)
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Tax		9.20	-	2.40	-	11.60	0.05	-	-	-	-	0.05	1,227.64	46.78	14.32	7.54	-	1,296.28	-	1,307.93
Provisions (other than taxation):		-	-	-	-		-	-	-	-	-		-	-	-	-	-		-	
(a) For diminution in the value of investments (Net)		-	-	-	-	-	(2,278.86)	-	-	-	-	(2,278.86)	(0.32)	-	-	-	-	(0.32)	-	(2,279.18)
(b) Others		-	-	-	-	-	(86.17)	-	-	-	-	(86.17)	(0.98)	-	(1.06)	(0.02)	(0.01)	(2.07)	-	(88.24)
Goods and Services Tax on ULIP Charges		12.48	3.68	2.10	-	18.26	-	-	-	-	-	-	-	-	-	-	-	-	-	18.26
TOTAL (B)		(19.45)	(8.53)	(11.96)		(39.94)	9,718.82	1.13	11.70	-	-	9,731.65	1,507.05	143.02	51.11	28.00	0.02	1,729.20	0.30	11,421.21
Benefits Paid (Net)	L-7	438.31	254.62	33.89	-	726.82	38,736.20	41.23	456.31	-	-	39,233.74	10,374.68	1,690.66	22,142.03	2.85	5.19	34,215.41	0.33	74,176.30
Interim Bonuses Paid		-	-	-	-	-	668.15	-	0.10	-	-	668.25	-	-	-	-	-	-	-	668.25
Change in valuation of liability in respect of life policies:		-	-	-	-	-	-	-	-	-	-		-	-	-	-	-		-	
(a) Gross **		(2.26)	(5.90)	(2.29)	-	(10.45)	68,589.01	(76.89)	156.78	-	-	68,668.90	3,936.75	3,205.03	18,169.10	(34.91)	(0.94)	25,275.03	3.50	93,936.98
(b) Amount ceded in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		1,765.15	482.67	64.02	-	2,311.84	-	-	-	-	-	-	-	-	-	-	-	-	-	2,311.84
(e) Fund for Discontinued Policies		46.02	6.36	-	-	52.38	-	-	-	-	-	-	-	-	-	-	-	-	-	52.38
(F) Fund for Future Appropriations-Linked Business		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (C)		2,247.22	737.75	95.62		3,080.59	1,07,993.36	(35.66)	613.19	-	-	1,08,570.89	14,311.43	4,895.69	40,311.13	(32.06)	4.25	59,490.44	3.83	1,71,145.75
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		60.26	27.85	16.52		104.63	(3,148.33)	121.28	202.00	-	-	(2,825.05)	8,431.24	321.23	98.36	51.78	(1.48)	8,901.13	-	6,180.71
Amount transferred from Shareholders' Account (Non-technical Account)		2.90	-	-	-	2.90	-	-	-	-	-	-	-	-	-	-	1.48	1.48	-	4.38
AMOUNT AVAILABLE FOR APPROPRIATION		63.16	27.85	16.52		107.53	(3,148.33)	121.28	202.00	-	-	(2,825.05)	8,431.24	321.23	98.36	51.78	-	8,902.61	-	6,185.09
APPROPRIATIONS																				
Transfer to Shareholders' Account		63.16	27.85	16.52	-	107.53	(0.00)	-	-	-	-	(0.00)	8,431.24	321.23	98.36	51.78	-	8,902.61	-	9,010.14
Transfer to Other Reserves (to be specified)							-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations							(3,148.33)	121.28	202.00	-	-	(2,825.05)	-	-	-	-	-	-	-	(2,825.05)
TOTAL		63.16	27.85	16.52	-	107.53	(3,148.33)	121.28	202.00	-	-	(2,825.05)	8,431.24	321.23	98.36	51.78	-	8,902.61	-	6,185.09

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

** Represents Mathematical Reserves after allocation of bonus

Figures are regrouped whenever necessary.