

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 JUNE 30, 2024

(Amount in Rs. Crore)

| PARTICULARS | Schedule Ref. Form No. | As at June 30, 2024 | As at June 30, 2023 |
|---|------------------------|---------------------|---------------------|
| SOURCES OF FUNDS | | | |
| SHAREHOLDERS' FUNDS: | | | |
| SHARE CAPITAL | L-8, L-9 | 6,325.00 | 6,325.00 |
| SHARE APPLICATION MONEY PENDING ALLOTMENT | | - | - |
| RESERVES AND SURPLUS | L-10A | 86,201.13 | 49,035.48 |
| CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT | | 36.08 | (111.80) |
| Sub-Total | | 92,562.21 | 55,248.68 |
| BORROWINGS | L-11 | - | - |
| POLICYHOLDERS' FUNDS: | | | |
| CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT | | 8,05,597.10 | 4,44,869.19 |
| POLICY LIABILITIES | | 44,95,054.54 | 41,45,185.47 |
| FUNDS FOR DISCONTINUED POLICIES: | | | |
| (i) Discontinued on Account of non-payment of premiums | | 484.04 | 214.97 |
| (ii) Others | | 14.11 | 14.43 |
| INSURANCE RESERVES | L-10B | 15,684.48 | 15,662.35 |
| PROVISION FOR LINKED LIABILITIES | | 38,207.86 | 28,471.09 |
| Sub-Total | | 53,55,042.13 | 46,34,417.50 |
| FUNDS FOR FUTURE APPROPRIATIONS | | | |
| Linked | | 30.01 | 18.99 |
| Non-Linked (Non-PAR) | | - | - |
| Non-Linked (PAR) | | 1,292.21 | 1,074.63 |
| DEFERRED TAX LIABILITIES (Net) | | - | - |
| TOTAL | | 54,48,926.56 | 46,90,759.80 |
| APPLICATION OF FUNDS | | | |
| INVESTMENTS | | | |
| Shareholders' | L-12 | 70,286.13 | 45,055.47 |
| Policyholders' | L-13 | 50,79,688.70 | 43,90,743.00 |
| Assets held to cover Linked liabilities | L-14 | 38,680.04 | 28,673.77 |
| LOANS | L-15 | 1,22,288.22 | 1,17,675.57 |
| FIXED ASSETS | L-16 | 4,094.83 | 3,815.25 |
| DEFERRED TAX ASSETS (Net) | | - | - |
| CURRENT ASSETS | | | |
| Cash and Bank Balances | L-17 | 40,177.58 | 19,146.76 |
| Advances and Other Assets | L-18 | 1,51,758.68 | 1,46,242.70 |
| Sub-Total (A) | | 1,91,936.26 | 1,65,389.46 |
| CURRENT LIABILITIES | L-19 | 43,104.56 | 45,649.66 |
| PROVISIONS | L-20 | 14,943.06 | 14,943.06 |
| Sub-Total (B) | | 58,047.62 | 60,592.72 |
| NET CURRENT ASSETS (C) = (A - B) | | 1,33,888.64 | 1,04,796.74 |
| MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted) | L-21 | - | - |
| DEBIT BALANCE IN PROFIT & LOSS ACCOUNT (Shareholders' Account) | | - | - |
| DEFICIT IN REVENUE ACCOUNT (Policyholders' Account) | | - | - |
| TOTAL | | 54,48,926.56 | 46,90,759.80 |

CONTINGENT LIABILITIES

(Amount in Rs. Crore)

| | Particulars | As at June 30, 2024 | As at June 30, 2023 |
|---|---|---------------------|---------------------|
| 1 | Partly paid-up investments | 604.96 | 604.96 |
| 2 | Claims, other than against policies, not acknowledged as debts by the company | 72.07 | 17.78 |
| 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 | 14,472.23 | 13,448.40 |
| 6 | Reinsurance obligations to the extent not provided for in accounts | NIL | NIL |
| 7 | Others | | |
| | (a) Policy related claims under litigation | 1,330.99 | 493.34 |
| | (b) Claims under litigation other than policy holder | 984.49 | 938.37 |
| | TOTAL | 17,464.82 | 15,502.93 |

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