

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 DECEMBER 31, 2022

(Amount in Rs. Lakhs)

PARTICULARS	Schedule Ref. Form No.	As at December 31, 2022	As at December 31, 2021
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS:			
SHARE CAPITAL	L-8, L-9	6,32,499.77	6,32,499.77
SHARE APPLICATION MONEY PENDING ALLOTMENT			
RESERVES AND SURPLUS	L-10A	26,06,415.76	1,67,150.85
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		2,671.11	5,388.52
Sub-Total		32,41,586.64	8,05,039.14
BORROWINGS	L-11	-	-
POLICYHOLDERS' FUNDS:			
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		4,40,06,376.13	3,82,11,815.44
POLICY LIABILITIES		39,79,45,490.19	36,42,41,806.67
FUNDS FOR DISCONTINUED POLICIES:			
(i) Discontinued on Account of non-payment of premiums		13,019.37	5,520.86
(ii) Others		1,592.51	1,689.45
INSURANCE RESERVES	L-10B	12,92,578.88	12,85,197.66
PROVISION FOR LINKED LIABILITIES		26,03,048.37	23,40,410.14
Sub-Total		44,58,62,105.45	40,60,86,440.22
FUNDS FOR FUTURE APPROPRIATIONS			
Linked		0.00	0.00
Non-Linked (Non-PAR)		0.00	0.00
Non-Linked (PAR)		10,82,130.12	1,10,700.04
DEFERRED TAX LIABILITIES (Net)			
TOTAL		45,01,85,822.21	40,70,02,179.40
APPLICATION OF FUNDS			
INVESTMENTS			
Shareholders'	L-12	23,79,176.53	6,36,479.93
Policyholders'	L-13	42,28,05,047.76	38,29,77,428.83
Assets held to cover Linked liabilities	L-14	26,14,924.58	23,44,704.98
LOANS	L-15	1,13,97,534.64	1,10,06,991.94
FIXED ASSETS	L-16	3,75,764.95	3,44,305.77
DEFERRED TAX ASSETS (Net)			
CURRENT ASSETS			
Cash and Bank Balances	L-17	24,83,443.74	14,99,398.43
Advances and Other Assets	L-18	1,40,77,537.90	1,49,72,604.60
Sub-Total (A)		1,65,60,981.64	1,64,72,003.03
CURRENT LIABILITIES	L-19	44,53,302.29	52,85,429.48
PROVISIONS	L-20	14,94,305.60	14,94,305.60
Sub-Total (B)		59,47,607.89	67,79,735.08
NET CURRENT ASSETS (C) = (A - B)		1,06,13,373.75	96,92,267.95
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		45,01,85,822.21	40,70,02,179.40

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

	Particulars		As at December 31, 2022	As at December 31, 2021
1	Partly paid-up investments		60,496.10	60,496.10
2	Claims, other than against policies, not acknowledged as debts by the company		1,535.96	1,439.11
3	Underwriting commitments outstanding (in respect of shares and securities)		NIL	NIL
4	Guarantees given by or on behalf of the Company		7.98	7.94
5	Statutory demands/ liabilities in dispute, not provided for		51,64,384.05	28,07,979.11
6	Reinsurance obligations to the extent not provided for in accounts		NIL	NIL
7	Others			
	(a) Policy related claims under litigation		50,317.90	44,406.01
	(b) Claims under litigation other than policy holder		87,967.31	26,346.87
	TOTAL		53,64,709.30	29,40,675.14