

INDIAFIRST LIFE INSURANCE COMPANY LIMITED

Registration Number: 143 dated 5th November 2009

CONDENSED INTERIM REVENUE ACCOUNT

for the period ended 31 December 2019

(Amount in thousands of Indian Rupees)

Form L-01

Policyholders' Account (Technical Account)

Particulars	Schedules	Quarter ended 31 December 2019	Period ended 31 December 2019	Quarter ended 31 December 2018	Period ended 31 December 2018
Premiums earned – net					
(a) Premium	L-4	7,677,974.83	22,299,828.12	7,031,474.50	20,280,846.43
(b) Reinsurance ceded		(273,429.41)	(796,697.73)	(40,504.07)	(480,365.62)
(c) Reinsurance accepted		-	-	-	-
Sub Total		7,404,545.42	21,503,130.39	6,990,970.43	19,800,480.81
Income from investments					
(a) Interest, Dividends and Rent - Gross		2,119,462.25	6,100,954.98	2,003,804.57	5,577,030.58
(b) Profit on sale/redemption of investments		990,330.05	2,405,384.38	490,723.02	2,367,281.20
(c) (Loss on sale/ redemption of investments)		(198,494.70)	(939,559.45)	(78,752.06)	(804,239.43)
(d) Transfer/Gain on revaluation/change in fair value		452,064.10	143,361.32	280,338.20	(273,354.95)
(e) Amortisation of premium / discount on investments		30,234.87	469,139.26	140,528.79	511,369.05
Other Income					
(a) Miscellaneous Income		6,768.35	16,878.51	3,796.99	10,375.72
(b) Contribution from Shareholder's Account		17,364.06	663,692.18	79,820.57	604,391.53
Total (A)		10,822,274.40	30,362,981.57	9,911,230.51	27,793,334.51
Commission	L-5	426,373.34	1,005,207.64	268,446.57	713,300.01
Operating expenses related to Insurance Business	L-6	1,283,517.04	3,366,853.74	750,376.64	2,178,223.99
Provision for doubtful debts		-	-	-	-
Bad debts written off		-	-	-	-
Provision for Tax		-	-	-	-
Provisions (other than taxation)					
(a) For diminution in the value of investments (net)		119,814.14	638,782.49	450,000.00	450,000.00
(b) Others		-	-	-	-
GST/Service tax charge on linked charges		68,783.74	209,472.55	60,405.12	173,851.98
Total (B)		1,898,488.26	5,220,316.42	1,529,228.33	3,515,375.98
Benefits Paid (Net)	L-7	8,021,663.02	24,883,782.76	1,921,718.01	7,938,009.45
Interim Bonuses Paid		-	-	-	-
Change in valuation of liability in respect of life policies					
(a) Gross		(1,370,307.15)	(3,809,324.46)	5,242,672.26	14,094,044.39
(b) Fund Reserve(Refer Note 1 Below)		1,690,783.39	3,055,567.11	1,025,787.62	1,587,478.71
(c) Discontinued Fund		227,954.27	600,523.82	(1,500.02)	87,855.14
(d) Amount ceded in Reinsurance		-	-	-	-
(e) Amount accepted in Reinsurance		-	-	-	-
Total (C)		8,570,093.53	24,730,549.23	8,188,677.87	23,707,387.69
Surplus / (Deficit) (D) = (A) - (B) - (C)		353,692.61	412,115.92	193,324.31	570,570.84
Appropriations					
Transfer to Shareholders' Account		287,378.78	358,200.38	156,882.96	303,953.94
Transfer to Balancesheet being "Deficit in Revenue Account (Policyholders'Account)" (Refer Note 2 Below)		(1,562.68)	(187,514.98)	-	-
Transfer to Other Reserves		-	-	-	-
Funds for Future Appropriation - Provision for Linked Policies unlikely to be revived		-	-	-	-
Balance being Funds for Future Appropriations		67,876.51	241,430.52	36,441.35	266,616.90
Total (D)		353,692.61	412,115.92	193,324.31	570,570.84

The schedules and accompanying notes are an integral part of the Financial Statements.

As required by Section 40B(4) of the Insurance Act 1938 we certify that all expenses of Management in respect of life insurance business transacted in India by the Company have been fully debited to the Policyholder's Account.

Note: 1. Change in Valuation Liabilities bifurcated into Gross and Fund Reserve as per IRDA notification.

Note: 2. From current year, The company has opted to transfer deficit in Revenue Account to Balance sheet in accordance with clause no. 2.5.4 of "Master Circular on Preparation of Financial Statements and Filing Returns of Life Insurance Business" dated 11th December 2013.