

INDIAFIRST LIFE INSURANCE COMPANY LIMITED

Registration Number: 143 dated 5th November 2009

Condensed Interim Revenue Account for the period ended 30 September 2019

(Amount in thousands of Indian Rupees)

Form L-01

Policyholders' Account (Technical Account)

Particulars	Schedules	Quarter ended 30 September 2019	Period ended 30 September 2019	Quarter ended 30 September 2018	Period ended 30 September 2018
Premiums earned – net					
(a) Premium	L-4	7,473,526.78	14,621,853.29	7,850,201.28	13,249,371.93
(b) Reinsurance ceded		(326,187.79)	(523,268.32)	(109,409.88)	(439,861.55)
(c) Reinsurance accepted		-	-	-	-
Sub Total		7,147,338.99	14,098,584.97	7,740,791.40	12,809,510.38
Income from investments					
(a) Interest, Dividends and Rent - Gross		2,082,238.58	3,981,492.73	1,840,983.89	3,573,226.01
(b) Profit on sale/redemption of investments		806,716.96	1,415,054.33	775,744.36	1,876,558.18
(c) (Loss on sale/ redemption of investments)		(310,414.57)	(741,064.75)	(309,228.39)	(725,487.37)
(d) Transfer/Gain on revaluation/change in fair value		(483,209.35)	(308,702.78)	(279,108.09)	(553,693.15)
(e) Amortisation of premium / discount on investments		123,297.68	438,904.39	178,847.21	370,840.26
Other Income					
(a) Miscellaneous Income		5,283.11	10,110.16	4,112.40	6,578.73
(b) Contribution from Shareholder's Account		367,616.86	646,328.12	298,264.64	524,570.96
Total (A)		9,738,868.26	19,540,707.17	10,250,407.42	17,882,104.00
Commission	L-5	355,061.86	578,834.30	261,009.36	444,853.44
Operating expenses related to Insurance Business	L-6	1,165,718.68	2,083,336.70	767,573.35	1,427,847.35
Provision for doubtful debts		-	-	-	-
Bad debts written off		-	-	-	-
Provision for Tax		-	-	-	-
Provisions (other than taxation)		-	-	-	-
(a) For diminution in the value of investments (net)		348,307.22	518,968.35	-	-
(b) Others		-	-	-	-
GST/Service tax charge on linked charges		71,158.97	140,688.81	59,348.06	113,446.86
Total (B)		1,940,246.73	3,321,828.16	1,087,930.77	1,986,147.65
Benefits Paid (Net)	L-7	6,358,190.40	16,862,119.74	3,173,377.54	6,016,291.44
Interim Bonuses Paid		-	-	-	-
Change in valuation of liability in respect of life policies					
(a) Gross		200,660.57	(2,439,017.31)	5,412,838.45	8,851,372.13
(b) Fund Reserve(Refer Note 1 Below)		1,286,245.49	1,364,783.72	409,958.60	561,691.09
(c) Discontinued Fund		67,673.83	372,569.55	(42,457.16)	89,355.16
(d) Amount ceded in Reinsurance		-	-	-	-
(e) Amount accepted in Reinsurance		-	-	-	-
Total (C)		7,912,770.29	16,160,455.70	8,953,717.43	15,518,709.82
Surplus / (Deficit) (D) = (A) - (B) - (C)		(114,148.76)	58,423.31	208,759.22	377,246.53
Appropriations					
Transfer to Shareholders' Account		15,797.47	70,821.60	109,336.41	147,070.98
Transfer to Balancesheet being "Deficit in Revenue Account (Policyholders'Account)" (Refer Note 2 Below)		(185,952.30)	(185,952.30)	-	-
Transfer to Other Reserves		-	-	-	-
Funds for Future Appropriation - Provision for Linked Policies unlikely to be revived		-	-	-	-
Balance being Funds for Future Appropriations		56,006.07	173,554.01	99,422.81	230,175.55
Total (D)		(114,148.76)	58,423.31	208,759.22	377,246.53

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 quarter, 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.