

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 SEPTEMBER 30, 2024

(Amount in Rs. Crore)

	PARTICULARS	Schedule Ref. Form No.	As at Sept. 30, 2024	As at Sept. 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	90,026.99	55,062.97
	CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		274.17	(111.11)
	Sub-Total		96,626.16	61,276.86
	BORROWINGS	L-11	-	-
	POLICYHOLDERS' FUNDS:			
	CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		8,78,949.75	4,92,130.29
	POLICY LIABILITIES		45,98,178.23	42,35,245.79
	FUNDS FOR DISCONTINUED POLICIES:			
	(i) Discontinued on Account of non-payment of premiums		576.28	257.97
	(ii) Others		14.11	14.44
	INSURANCE RESERVES	L-10B	15,855.77	15,632.89
	PROVISION FOR LINKED LIABILITIES		43,238.22	29,707.08
	Sub-Total		55,36,812.36	47,72,988.46
	FUNDS FOR FUTURE APPROPRIATIONS			
	Linked		30.01	18.99
	Non-Linked (Non-PAR)		-	-
	Non-Linked (PAR)		1,303.17	1,109.79
	DEFERRED TAX LIABILITIES (Net)		-	-
	TOTAL		56,34,771.70	48,35,394.10
	APPLICATION OF FUNDS			
	INVESTMENTS			
	Shareholders'	L-12	87,384.11	50,786.54
	Policyholders'	L-13	52,59,589.69	45,10,250.19
	Assets held to cover Linked liabilities	L-14	43,802.61	29,953.48
	LOANS	L-15	1,24,065.39	1,18,618.95
	FIXED ASSETS	L-16	4,176.07	3,883.19
	DEFERRED TAX ASSETS (Net)		-	-
	CURRENT ASSETS			
	Cash and Bank Balances	L-17	21,414.74	29,081.29
	Advances and Other Assets	L-18	1,45,618.09	1,52,860.71
	Sub-Total (A)		1,67,032.83	1,81,942.00
	CURRENT LIABILITIES	L-19	36,335.94	45,097.19
	PROVISIONS	L-20	14,943.06	14,943.06
	Sub-Total (B)		51,279.00	60,040.25
	NET CURRENT ASSETS (C) = (A - B)		1,15,753.83	1,21,901.75
	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		56,34,771.70	48,35,394.10

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

	Particulars		As at Sept. 30, 2024	As at Sept. 30, 2023
1	Partly paid-up investments		766.43	604.96
2	Claims, other than against policies, not acknowledged as debts by the company		98.88	26.08
3	Underwriting commitments outstanding (in respect of shares and securities)		NIL	NIL
4	Guarantees given by or on behalf of the Company		0.09	0.08
5	Statutory demands/ liabilities in dispute, not provided for		19,015.32	14,006.89
6	Reinsurance obligations to the extent not provided for in accounts		NIL	NIL
7	Others			
	(a) Policy related claims under litigation		1,351.01	529.17
	(b) Claims under litigation other than policy holder		933.68	899.74
	TOTAL		22,165.41	16,066.92

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