

## 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 DEC. 31, 2023

(Amount in Rs. Lakhs)

PARTICULARS	Schedule Ref. Form No.	As at Dec. 31, 2023	As at Dec. 31, 2022
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS:</b>			
SHARE CAPITAL	<b>L-8, L-9</b>	6,32,499.77	6,32,499.77
SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
RESERVES AND SURPLUS	<b>L-10A</b>	64,50,744.32	26,06,415.76
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		(8,447.98)	2,671.11
<b>Sub-Total</b>		70,74,796.11	32,41,586.64
BORROWINGS	<b>L-11</b>	-	-
<b>POLICYHOLDERS' FUNDS:</b>			
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		6,16,09,248.34	4,40,06,376.13
POLICY LIABILITIES		43,21,24,766.28	39,79,45,490.19
FUNDS FOR DISCONTINUED POLICIES:			
(i) Discontinued on Account of non-payment of premiums		33,111.07	13,019.37
(ii) Others		1,438.32	1,592.51
INSURANCE RESERVES	<b>L-10B</b>	15,60,930.50	12,92,578.88
PROVISION FOR LINKED LIABILITIES		32,62,534.88	26,03,048.37
<b>Sub-Total</b>		49,85,92,029.39	44,58,62,105.45
FUNDS FOR FUTURE APPROPRIATIONS			
Linked		-	-
Non-Linked (Non-PAR)		-	-
Non-Linked (PAR)		1,16,494.52	10,82,130.12
DEFERRED TAX LIABILITIES (Net)		-	-
<b>TOTAL</b>		<b>50,57,83,320.02</b>	<b>45,01,85,822.21</b>
<b>APPLICATION OF FUNDS</b>			
<b>INVESTMENTS</b>			
Shareholders'	<b>L-12</b>	57,08,712.56	23,79,176.53
Policyholders'	<b>L-13</b>	47,24,46,036.40	42,28,05,047.76
Assets held to cover Linked liabilities	<b>L-14</b>	32,94,530.73	26,14,924.58
LOANS	<b>L-15</b>	1,19,77,180.68	1,13,97,534.64
FIXED ASSETS	<b>L-16</b>	3,96,688.94	3,75,764.95
DEFERRED TAX ASSETS (Net)		-	-
<b>CURRENT ASSETS</b>			
Cash and Bank Balances	<b>L-17</b>	26,19,308.75	24,83,443.74
Advances and Other Assets	<b>L-18</b>	1,51,11,776.88	1,40,77,537.90
<b>Sub-Total (A)</b>		1,77,31,085.63	1,65,60,981.64
CURRENT LIABILITIES	<b>L-19</b>	42,76,609.32	44,53,302.29
PROVISIONS	<b>L-20</b>	14,94,305.60	14,94,305.60
<b>Sub-Total (B)</b>		57,70,914.92	59,47,607.89
NET CURRENT ASSETS (C) = (A - B)		1,19,60,170.71	1,06,13,373.75
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	<b>L-21</b>	-	-
DEBIT BALANCE IN PROFIT & LOSS ACCOUNT (Shareholders' Account)		-	-
DEFICIT IN REVENUE ACCOUNT (Policyholders' Account)		-	-
<b>TOTAL</b>		<b>50,57,83,320.02</b>	<b>45,01,85,822.21</b>

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

	<b>Particulars</b>		<b>As at Dec. 31, 2023</b>	<b>As at Dec. 31, 2022</b>
1	Partly paid-up investments		60,496.10	60,496.10
2	Claims, other than against policies, not acknowledged as debts by the company		2,592.33	1,535.96
3	Underwriting commitments outstanding (in respect of shares and securities)		NIL	NIL
4	Guarantees given by or on behalf of the Company		8.20	7.98
5	Statutory demands/ liabilities in dispute, not provided for		14,01,035.39	51,64,384.05
6	Reinsurance obligations to the extent not provided for in accounts		NIL	NIL
7	Others			
	(a) Policy related claims under litigation		52,451.15	50,317.90
	(b) Claims under litigation other than policy holder		91,812.00	87,967.31
	<b>TOTAL</b>		<b>16,08,395.17</b>	<b>53,64,709.30</b>

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