

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 MARCH 31, 2024****(Amount in Rs. Crore)**

	PARTICULARS	Schedule Ref. Form No.	As at March 31, 2024	As at March 31, 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		75,740.08	39,492.05
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT			(126.92)	(147.66)
Sub-Total			81,938.16	45,669.39
BORROWINGS	L-11		-	-
POLICYHOLDERS' FUNDS:				
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT			6,92,682.11	3,48,280.34
POLICY LIABILITIES			43,95,325.28	40,51,248.50
FUNDS FOR DISCONTINUED POLICIES:				
(i) Discontinued on Account of non-payment of premiums			393.75	162.79
(ii) Others			14.11	14.43
INSURANCE RESERVES	L-10B		15,594.06	15,678.07
PROVISION FOR LINKED LIABILITIES			34,876.09	26,159.24
Sub-Total			51,38,885.40	44,41,543.37
FUNDS FOR FUTURE APPROPRIATIONS				
Linked			-	-
Non-Linked (Non-PAR)			-	-
Non-Linked (PAR)			1,214.72	3,918.67
DEFERRED TAX LIABILITIES (Net)			-	-
TOTAL			52,22,038.28	44,91,131.43
APPLICATION OF FUNDS				
INVESTMENTS				
Shareholders'	L-12		63,743.97	29,363.53
Policyholders'	L-13		48,76,512.40	41,89,177.76
Assets held to cover Linked liabilities	L-14		35,257.82	26,309.54
LOANS	L-15		1,20,258.28	1,15,562.43
FIXED ASSETS	L-16		4,056.97	3,819.62
DEFERRED TAX ASSETS (Net)			-	-
CURRENT ASSETS				
Cash and Bank Balances	L-17		34,521.05	38,353.46
Advances and Other Assets	L-18		1,51,182.25	1,47,925.87
Sub-Total (A)			1,85,703.30	1,86,279.33
CURRENT LIABILITIES	L-19		48,551.40	44,437.72
PROVISIONS	L-20		14,943.06	14,943.06
Sub-Total (B)			63,494.46	59,380.78
NET CURRENT ASSETS (C) = (A - B)			1,22,208.84	1,26,898.55
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			52,22,038.28	44,91,131.43

CONTINGENT LIABILITIES
(Amount in Rs. Crore)

	Particulars		As at March 31, 2024	As at March 31, 2023
1	Partly paid-up investments		604.96	604.96
2	Claims, other than against policies, not acknowledged as debts by the company		62.68	18.36
3	Underwriting commitments outstanding (in respect of shares and securities)		NIL	NIL
4	Guarantees given by or on behalf of the Company		0.08	0.08
5	Statutory demands/ liabilities in dispute, not provided for		15,278.37	13,379.38
6	Reinsurance obligations to the extent not provided for in accounts		NIL	NIL
7	Others			
	(a) Policy related claims under litigation		511.19	497.77
	(b) Claims under litigation other than policy holder		881.81	947.75
	TOTAL		17,339.09	15,448.30

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