

MIRA INFORM REPORT

Report No. :	522903
Report Date :	03.08.2018

IDENTIFICATION DETAILS

Name :	SBI LIFE INSURANCE COMPANY LIMITED
Registered Office :	Natraj M.V. Road and Western Express Highway, Junction, Andheri (East), Mumbai – 400069, Maharashtra
Tel. No.:	91-22-66456210
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	11.10.2000
CIN No.: [Company Identification No.]	L99999MH2000PLC129113
Capital Investment / Paid-up Capital :	INR 10000.000 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAFCS2530P
GSTN : [Goods & Service Tax Registration No.]	27AAFCS2530P1Z1 [MUMBAI NODAL DIVISION] 29AAFCS2530P1ZX [RANGE-EWD1] 27AAFCS2530P2Z0 [MUMBAI NODAL DIVISION-7] 33AAFCS2530P1Z8 32AAFCS2530P1ZA 03AAFCS2530P1ZB 04AAFCS2530P1Z9 37AAFCS2530P1Z0 14AAFCS2530P1Z8 20AAFCS2530P1ZF [Ranchi Special] 08AAFCS2530P1Z1 10AAFCS2530P1ZG [Patna] 18AAFCS2530P1Z0 [Guwahati] 19AAFCS2530P1ZY [Park Street] 21AAFCS2530P1ZD

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	24AAFCS2530P1Z7 36AAFCS2530P1Z2
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Providing Life Insurance Services. (Registered activity)
No. of Employees :	12051 (Approximately) [AS ON 31.03.2017]

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A++
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Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a joint venture between "State Bank of India (SBI)" and "BNP Paribas" and it was incorporated in the year 2000.</p> <p>It is engaged in the business of providing life insurance services.</p> <p>For the financial year 2018, the company has decent growth in its revenue as compared to previous year and has managed to maintain its profitability margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile of the company marked by robust net worth base along with sufficient cash balance.</p> <p>Rating also derives strengths from its effective risk management practices backed by strong financial and operational support received from SBI.</p> <p>The company has its share price trading at around INR 697.8 on BSE as on 31st July 2018 as against its face value of INR 10.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA RATING
Rating	Claims paying ability rating = AAA
Rating Explanation	Highest degree of safety and carry lowest credit risk
Date	17.05.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 03.08.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

Management Non-Cooperative (Tel. No.: 91-22-66456210)

LOCATIONS

Registered Office / Corporate Office 1:	Natraj M.V. Road and Western Express Highway, Junction, Andheri (East), Mumbai – 400069, Maharashtra, India
Tel. No.:	91-22-66456210 / 61911000
Fax No.:	91-22-61910012
E-Mail :	aniket.karandikar@sbilife.co.in manju.anand@sbilife.co.in parind.badshah@sbilife.co.in info@sbilife.co.in
Website :	http://www.sbilife.co.in
Head Office :	Central Processing Centre, Kapas Bhavan, Plot 3A, Sector - 10, CBD Belapur, Navi Mumbai – 400614, Mumbai, India
Tel. No.:	91-22- 66456210
E-Mail :	rajkumar.raina@sbilife.co.in
Corporate Office 2 :	2nd Floor, Turner Morrison Building, G. N. Vaidya Marg, Fort, Mumbai - 400023, Maharashtra, India
Tel. No.:	91-22-66392000
Fax No.:	91-22-66392099

DIRECTORS

As on 31.03.2018

Name :	Mr. Nilesh Shivji Vikamsey
Designation :	Director
Address :	184, Kalapataru Habitat, Tower-A, Dr. SS. Rao Road, Parel, Mumbai – 400012, Maharashtra, India
Date of Birth/Age :	16.08.1964
Date of Appointment :	12.04.2012
DIN No.:	00031213
Name :	Mr. Gerard Christian Binet

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Designation :	Director
Address :	19, Route De La Passerelle Le Vesinet 781130 FR
Date of Birth/Age :	30.04.1953
Date of Appointment :	14.06.2001
DIN No.:	00066024
Name :	Mr. Somasekhar Sundaresan
Designation :	Director
Address :	54-B, Twin Towers, Twin Towers Lane, Off V. Savarkar Road, Prabhadevi, Mumbai - 400025, Maharashtra, India
Date of Appointment :	13.07.2017
DIN No.:	00208087
Name :	Mr. Deepak Ishwarbhai Amin
Designation :	Additional Director
Address :	14B GH3 Orchid Garden Suncity, Sector - 54, Gurgaon - 122002, Haryana, India
Date of Appointment :	13.07.2017
DIN No.:	01289453
Name :	Mr. Raj Narain Bhardwaj
Designation :	Director
Address :	402, Moksh Apartments, Upper Govind Nagar, Malad East, Mumbai – 400097, Maharashtra, India
Date of Birth/Age :	08.05.1945
Date of Appointment :	24.01.2013
DIN No.:	01571764
Name :	Mr. Ravi Rambabu
Designation :	Director
Address :	Plot No. 660, Road No. 33, Jubilee Hills, Hyderabad – 500033, Telangana, India
Date of Birth/Age :	10.05.1952
Date of Appointment :	17.07.2012
DIN No.:	01845094
Name :	Parveen Kumar Gupta
Designation :	Nominee Director
Address :	7F, B1, Building, Harbour Heights NA Sawant Marg, Colaba, Mumbai – 400005, Maharashtra, India
Date of Appointment :	23.03.2018
DIN No.:	02895343
Name :	Joji Sekhon Gill
Designation :	Director
Address :	605A, Court Greens Laburnum, Sushant Lok – 1, Gurugram – 122002, Haryana, India
Date of Appointment :	28.03.2016
DIN No.:	05310881

Name :	Mr. Rajnish Kumar
Designation :	Nominee Director
Address :	12C Madhuban, Opposite Y B Chavan Centre, Nariman Point, Mumbai – 400021, Maharashtra, India
Date of Appointment :	28.03.2016
DIN No.:	05328267
Name :	Mr. Dinesh Kumar Khara
Designation :	Nominee Director
Address :	Flat No. D-5, Kinellan Tower 100A, Nepean Sea Road, Mumbai – 400006, Maharashtra, India
Date of Appointment :	19.10.2016
DIN No.:	06737041
Name :	Pierre De Portier De Villeneuve
Designation :	Director
Address :	5 A Rue Quinault Saint-Germain-En-Laye Paris - 78100 FR
Date of Birth/Age :	26.08.1948
Date of Appointment :	06.02.2014
DIN No.:	06738111
Name :	Julien Hautiere Rey Laurent
Designation :	Alternate Director
Address :	Flat No. 92 and 102 Unit No. 2, On 7th and 8th Floor, Union Park Road, Pali Hill, Bandra West, Mumbai – 400050, Maharashtra, India
Date of Appointment :	21.10.2016
DIN No.:	07639493
Name :	Sanjeev Nautiyal
Designation :	Managing Director
Address :	Flat No. B/105, Rajdoot Chs Limited, Off Yari Road, Versova, Andheri (West), Mumbai – 400061, Maharashtra, India
Date of Appointment :	10.03.2018
DIN No.:	08075972

KEY EXECUTIVES

Name :	Mr. Aniket Karandikar
Designation :	Company Secretary
Address :	14 - Tyagaraj CHS Ajmal Road, Vile Parle (East), Mumbai – 400057, Maharashtra, India
Date of Birth/Age :	04.05.197
Date of Appointment :	07.07.2012
PAN No.:	ALNPK8037B

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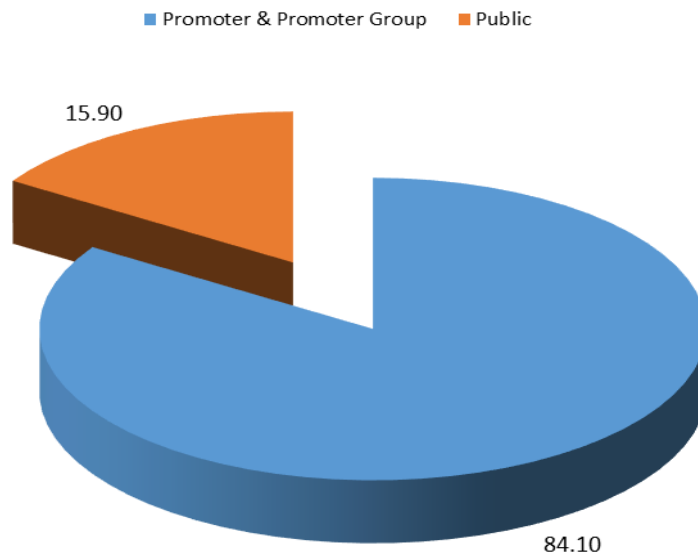
Name :	Mr. Sangramjit Golak Bihari Sarangi
Designation :	Chief Finance Officer
Address :	B-402, Block No. 15, Fountain Heights Akurli Road, Lokhandwala Township, Kandi Vali (East) Mumbai – 400101, Maharashtra, India
Date of Appointment :	28.06.2014
PAN No.:	AQJPS1797B

SHAREHOLDING PATTERN

As on 30.06.2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
(A) Promoter & Promoter Group	84,10,00,000	84.10
(B) Public	15,90,00,000	15.90
Grand Total	1,00,00,00,000	100.00

Share holding pattern



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	Total nos. shares	Shareholding as a
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	held	% of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)
A1) Indian		0.00
Financial Institutions/ Banks	62,10,00,000	62.10
State Bank of India	62,09,99,994	62.10
Dinesh Kumar Khara	2	0.00
Vijay Kumar Monga	1	0.00
Rajiv Kumar Saxena	1	0.00
Arijit Basu	1	0.00
Ravinandan Sahay	1	0.00
Sub Total A1	62,10,00,000	62.10
A2) Foreign		0.00
Any Other (specify)	22,00,00,000	22.00
BNP Paribas Cardif	22,00,00,000	22.00
Sub Total A2	22,00,00,000	22.00
A=A1+A2	84,10,00,000	84.10

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions		0.00
Mutual Funds/	3,97,44,688	3.97
Reliance Etf-Junior Bees Investment A/C	1,17,01,977	1.17
Alternate Investment Funds	81,36,724	0.81
Foreign Portfolio Investors	4,30,55,404	4.31
Financial Institutions/ Banks	13,53,326	0.14
Sub Total B1	9,22,90,142	9.23
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	1,57,80,852	1.58
Individual share capital in excess of INR 0.200 Million	29,01,573	0.29
NBFCs registered with RBI	20,36,752	0.20
Any Other (specify)	4,59,90,681	4.60
Clearing Members	1,82,181	0.02
Overseas Corporate Bodies	3,90,00,000	3.90
Macritchie Investments Pte Ltd	1,95,00,000	1.95
Value Line Pte Limited	1,95,00,000	1.95
Bodies Corporate	60,01,447	0.60
Non-Resident Indian (NRI)	4,71,323	0.05
NRI Non-Repatriation	1,66,415	0.02
Trusts	1,69,315	0.02

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Sub Total B3	6,67,09,858	6.67
B=B1+B2+B3	15,90,00,000	15.90

BUSINESS DETAILS

Line of Business :	Providing Life Insurance Services. (Registered activity)
Brand Names :	Not Available
Agencies Held :	Not Divulged
Exports :	Not Available
Imports :	Not Available
Terms :	Not Available

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	12051 (Approximately) [AS ON 31.03.2017]	
Bankers :	<ul style="list-style-type: none"> • State Bank of India • BNP Paribas Bank • HDFC Bank Ltd. • Karur Vysya Bank • Kotak Mahindra Bank 	

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	<ul style="list-style-type: none"> • Dena Bank • Vijaya Bank • Allahabad Bank • Lakshmi Vilas Bank • Syndicate Bank
Auditors 1:	
Name :	L. S. Nalawaya and Company Chartered Accountants
Address :	B 211, Sanjay Mittal Industrial Estate, Building No. 2, 2nd Floor, Above Kanchi Hotel, Andheri, Mumbai – 400059, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AABFL4571E
Auditors 2:	
Name :	P. Parikh and Associates Chartered Accountants
Address :	501, Sujata, Off Narsi Natha Street, Mumbai – 400009, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAEFP2711R
Memberships :	Not Available
Collaborators :	Not Available
Holding Company : [AS ON 31.03.2017]	State Bank of India
Joint Venture Partner : [AS ON 31.03.2017]	BNP Paribas Cardif
Holding Company of Joint Venture Partner : [AS ON 31.03.2017]	BNP Paribas
Fellow Subsidiaries : [AS ON 31.03.2017]	<ul style="list-style-type: none"> • State Bank of Bikaner and Jaipur • State Bank of Hyderabad • State Bank of Mysore • State Bank of Patiala • State Bank of Travancore • SBI Capital Markets Limited • SBI DFHI Limited • SBI Funds Management Private Limited • SBI CAPS Ventures Limited • SBI CAP Trustee Company Limited • SBI CAP (UK) Limited

	<ul style="list-style-type: none"> • SBI CAP (Singapore) Limited • SBI Cards & Payment Services Private Limited • SBI Payment Services Private Limited • SBI Global Factors Limited • SBICAP Securities Limited • SBI Pension Funds Private Limited • SBI General Insurance Company Limited • SBI Funds Management (International) Private Limited • SBI Mutual Fund Trustee Company Private Limited • SBI-SG Global Securities Services Private Limited • State Bank of India (California) • SBI Canada Bank • SBI (Mauritius) Limited • Commercial Bank of India Llc, Moscow • PT Bank SBI Indonesia • Nepal SBI Bank Limited • Bank SBI Botswana Limited • SBI Foundation • SBI Servicos Ltda, Brazil • SBI Infra Management Solutions Private Limited
Significant Influence or Controlling Enterprise : [AS ON 31.03.2017]	<ul style="list-style-type: none"> • SBI Life Insurance Company Limited Employee PF Trust • SBI Life Insurance Company Limited Employees Gratuity Fund

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital : NOT AVAILABLE

Issued, Subscribed & Paid-up Capital : INR 10000.000 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000000	Equity Shares	INR 10/- each	INR 20000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000000000	Equity Shares	INR 10/- each	INR 10000.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
SHAREHOLDERS FUNDS			
1] Share Capital	10000.000	10000.000	10000.000
2] Reserves & Surplus	53744.600	44647.810	36906.647
3] Credit/(Debit) Fair Value Change Account	1533.600	872.980	424.362
SUB TOTAL	65278.200	55520.790	47331.009
BORROWING			
	--	--	--
POLICYHOLDERS' FUNDS			
Credit / Debit Fair Value Change Account	9427.100	7763.774	3354.011
Policy Liabilities	555559.000	483237.575	396341.700
Insurance Reserves	--	--	--
Provision For Linked Liabilities	495580.800	388559.117	320989.070
Add: Fair Value Change (Linked)	31054.800	37901.614	20701.013
Add: Funds For Discontinued Policies	--	--	--
(i) Discontinued on account of non-payment of premium	22250.100	18967.320	18393.756
(ii) Others	472.800	302.274	132.719
Total Linked Liabilities	549358.500	445730.325	360216.658
Sub-Total	1114344.700	936731.674	759912.269
Funds for Future Appropriation - Linked	--	--	2.306
Funds for Future Appropriation - Other	1934.800	--	--
TOTAL	1181557.600	992252.464	807245.584
APPLICATION OF FUNDS			
INVESTMENTS			
Shareholders'	50143.500	42955.048	35649.022
Policyholders'	544856.700	469617.460	382558.966
Assets Held to Cover Linked Liabilities	549358.500	445730.325	360218.884
Loans	1709.000	1781.994	1235.823
Fixed assets	5812.900	5384.749	4472.465
CURRENT ASSETS, LOANS & ADVANCES			
Cash & Bank Balances	26446.300	24298.416	26167.626
Advances and Other Assets	38761.800	32627.657	23988.084
Total Current Assets	65208.100	56926.073	50155.710

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Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	0.000	0.000	0.000
Other Current Liabilities	32045.700	27640.721	25025.877
Provisions	3485.400	2502.463	2019.208
Total Current Liabilities	35531.100	30143.185	27045.085
Net Current Assets	29677.000	26782.888	23110.625
Miscellaneous Expenditure	--	--	--
Significant Accounting Policies and Notes to Accounts	--	--	--
TOTAL	1181557.600	992252.464	807245.584

PROFIT & LOSS ACCOUNT

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018

POLICYHOLDER'S ACCOUNT (TECHNICAL ACCOUNT)

	PARTICULARS			31.03.2018
1	Gross premium income			
	(a) First Year Premium			81393.600
	(b) Renewal Premium			143880.500
	(c) Single Premium			28267.800
2	Net premium income			215600.700
3	Income from investments (Net)			84562.500
4	Other income			685.800
5	Transfer of funds from Shareholders' A/c			756.400
6	Total (2 to 5)			337605.400
7	Commission on			
	First Year Premium			7045.500
	Renewal Premium			3938.400
	Single Premium			224.800
8	Net Commission			11208.700
9	Operating Expenses related to insurance business			17188.400
	Employees remuneration and welfare expenses			9582.000
	Other operating expenses			7606.400
10	Expenses of Management			28397.100
11	Provisions for doubtful debts (including bad debts written off)			4.600
12	Provisions for diminution in value of investments and provision for standard assets			50.600
13	Service tax on charges			3471.700
14	Provision for taxes			2380.000
15	Benefits Paid³ (Net)			117123.000
16	Change in actuarial liability			175949.600

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17	Total (10+11+12+13+14+15+16)			327376.600
18	Surplus/(Deficit) (6-17)			10228.800
19	Appropriations			
	Transferred to Shareholders A/c			8294.000
	Funds for Future Appropriations			1934.800
20	Details of Surplus/ (Deficit)			
	Interim & terminal bonus paid			348.100
	Allocation of bonus to policyholders			9522.500
	Surplus shown in the Revenue Account			10228.800
	Total Surplus			20099.400
	SHAREHOLDERS' A/C			
21	Transfer from Policyholders' Account			8294.000
22	Total income under Shareholders ' Account			
	Investment Income			4520.600
	Other income			113.2000
23	Expenses other than those related to insurance business			319.500
24	Transfer of funds to Policyholders' A/c			756.400
25	Provisions for doubtful debts (including write off)			--
26	Provisions for diminution in value of investments			7.400
27	Profit/ (loss) before tax			11844.500
28	Provisions for tax			340.700
29	Profit/ (loss) after tax and before Extraordinary Items			11503.800
30	Extraordinary Items (Net of tax expenses)			--
31	Profit/ (loss) after tax and Extraordinary Items			11503.800
32	Dividend per share			
	Interim Dividend			0.200
	Final Dividend			--
33	Profit/(Loss) carried to Balance Sheet			53744.600
34	Paid up equity share capital			10000.000
35	Reserve & Surplus (excluding Revaluation Reserve)			53744.600
36	Fair Value Change Account and Revaluation Reserve (Shareholders)			1533.600
37	Total Assets:			
	Investments:			
	Shareholders '			50143.500
	Policyholders Fund excluding Linked Assets			544856.700
	Assets held to cover Linked Liabilities			549358.500
	Other Assets (Net of current liabilities and provisions)			37198.900

	PARTICULARS		31.03.2017	31.03.2016
	Premiums earned - Net			

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(a) Premium		210151.350	158253.649
(b) (Reinsurance ceded)		(1626.819)	(1599.138)
Total		208524.531	156654.511
Income from Investments			
(a) Interest, Dividends & Rent – Gross		51114.667	41611.044
(b) Profit on sale / redemption of investments		30467.611	29625.807
(c) (Loss on sale / redemption of investments)		(5678.737)	(11423.587)
(d) Transfer /Gain on revaluation / change in Fair value*		15200.601	(29930.076)
(e) Accretion of discount (amortization of premium)		1845.699	3525.962
Other Income			
(a) Contribution from the Shareholders' A/c		626.829	930.685
(b) Others		0.000	0.000
- Miscellaneous Income		673.931	196.950
		94250.601	34538.785
	Total (A)	302775.132	191191.298
Commission		7833.425	7142.575
Operating Expenses related to Insurance Business		16464.886	14581.291
Provision For Doubtful Debts		0.595	0.835
Bad Debts Written Off		3.150	4.719
Provision for Tax			
(a) Income Tax		1798.340	1532.814
Provisions (other than taxation)			
(a) For diminution in the value of investments (net)		(48.295)	40.962
(b) For standard assets		2.000	4.750
Service Tax on charges		2265.768	1702.021
	Total (B)	28319.869	25009.967
Benefits Paid (Net)		95261.421	79595.506
Interim and Terminal Bonuses Paid		240.566	73.725
Change in valuation of liability against life policies			
(a) Gross * *		85917.391	67585.198
(b) (Amount ceded in Re-insurance)		(33.769)	(303.647)
(c) Amount accepted in Re-insurance		--	--
(d) Fund reserve		82770.648	12315.425
(e) Fund for discontinued policies		3755.372	271.617
	Total (C)	267911.629	159537.824
	SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)	6543.634	6643.505

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	Balance of previous year		2.306	14.626
	Balance available for appropriation		6545.940	6658.131
	APPROPRIATIONS			
	Transfer to Shareholders' Account		6545.940	6655.825
	Balance being Funds for Future Appropriations		--	2.306
	Total (D)		6543.634	6643.505
	Details of Total Surplus			
	a) Interim & Terminal Bonuses Paid		240.566	73.725
	b) Allocation of bonus to policyholders		7407.795	6221.901
	c) Surplus shown in the revenue account		6543.634	8643.505
	Total Surplus: [(a) + (b) + (c)]		14191.996	12939.138

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017

SHAREHOLDERS' ACCOUNT (NON-TECHNICAL ACCOUNT)

	PARTICULARS		31.03.2017	31.03.2016
	Amount Transferred From Policyholder Account (Technical Account)		6545.940	6655.825
	Income from Investments			
	(a) Interest, Dividend & Rent – Gross		3143.619	2756.858
	(b) Profit on sale / redemption of investments		843.600	368.705
	(c) (Loss on sale / redemption of investments)		(30.409)	(84.643)
	(d) Accretion of discount (amortization of premium)		58.783	136.937
	Other Income		82.143	79.305
	TOTAL (A)		10643.677	9912.987
	Expenses other than those directly related to the insurance			
	(a) Rates and Taxes		0.000	0.000
	(b) Directors' Sitting Fees		4.377	2.047
	(c) Board Meeting Related Expenses		11.233	8.173
	(d) Depreciation		3.175	(39.333)
	(e) Other Expenses		128.046	170.051
	(f) Corporate Social Responsibility expenses		128.449	99.431
	Bad debts written off		0.000	0.000
	Provisions (Other than taxation)			
	(a) Contribution to the Policyholders' Fund		626.829	930.685
	(b) For diminution in the value of investment (net)		(4.125)	4.125
	Total (B)		897.984	1175.179

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	PROFIT / (LOSS) BEFORE TAX		9745.693	8737.808
	Provision for Taxation			
	(a) Income Tax		199.164	127.467
	PROFIT / (LOSS) AFTER TAX		9546.529	8610.341
	(a) Balance at the beginning of the period/year		36906.646	29740.598
	(b) Interim dividend during the period/year		1500.000	1200.000
	(c) Proposed final dividend		0.000	0.000
	(d) Dividend distribution tax		303.365	244.292
	(e) Corporate Social Responsibility expenses		0.000	0.000
	Profit / (Loss) carried to the Balance Sheet		44647.810	36906.646
	Earnings Per Share (INR)		9.55	8.61

STOCK PRICES

Face Value	INR 10.00/-
Market Value	INR 697.80/-

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No

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12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

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STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30.06.2018

	PARTICULARS			30.06.2018 Unaudited
1	Gross premium income			
	(a) First Year Premium			12096.500
	(b) Renewal Premium			26826.400
	(c) Single Premium			8666.700
2	Net premium income			47545.200
3	Income from investments (Net)			20952.800
4	Other income			157.200
5	Transfer of funds from Shareholders' A/c			--
6	Total (2 to 5)			68655.200
7	Commission on			
	First Year Premium			1123.200
	Renewal Premium			720.000
	Single Premium			115.700
8	Net Commission			1958.900
9	Operating Expenses related to insurance business			4593.600
	Employees remuneration and welfare expenses			2926.500
	Other operating expenses			1667.200
10	Expenses of Management			6552.500
11	Provisions for doubtful debts (including bad debts written off)			4.600
12	Provisions for diminution in value of investments and provision for standard assets			(39.500)
13	Service tax on charges			866.800
14	Provision for taxes			1547.900
15	Benefits Paid ³ (Net)			21647.900
16	Change in actuarial liability			344911.100
17	Total (10+11+12+13+14+15+16)			65491.300
18	Surplus/(Deficit) (6-17)			3163.800
19	Appropriations			
	Transferred to Shareholders A/c			2424.300
	Funds for Future Appropriations			739.500
20	Details of Surplus/ (Deficit)			
	Interim & terminal bonus paid			63.200
	Allocation of bonus to policyholders			--
	Surplus shown in the Revenue Account			3163.800
	Total Surplus			3227.000
	SHAREHOLDERS' A/C			
21	Transfer from Policyholders' Account			2424.300
22	Total income under Shareholders ' Account			
	Investment Income			1239.600
	Other income			34.100
23	Expenses other than those related to insurance			72.800

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	business			
24	Transfer of funds to Policyholders' A/c			--
25	Provisions for doubtful debts (including write off)			--
26	Provisions for diminution in value of investments			(7.400)
27	Profit/ (loss) before tax			3632.500
28	Provisions for tax			89.400
29	Profit/ (loss) after tax and before Extraordinary Items			3543.100
30	Extraordinary Items (Net of tax expenses)			--
31	Profit/ (loss) after tax and Extraordinary Items			3543.100
32	Dividend per share			
	Interim Dividend			--
	Final Dividend			--
33	Profit/(Loss) carried to Balance Sheet			57287.700
34	Paid up equity share capital			10000.000
35	Reserve & Surplus (excluding Revaluation Reserve)			57287.700
36	Fair Value Change Account and Revaluation Reserve (Shareholders)			947.000
37	Total Assets:			
	Investments:			
	Shareholders'			56927.900
	Policyholders Fund excluding Linked Assets			563091.800
	Assets held to cover Linked Liabilities			465691.900
	Other Assets (Net of current liabilities and provisions)			33752.800

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.62
UK Pound	1	INR 89.26
Euro	1	INR 79.49

INFORMATION DETAILS

Information Gathered by :	NGK
Analysis Done by :	VIVR
Report Prepared by :	JYO

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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