

Investment Income				
Finance income/ expenses from insurance contracts (net)		20a		
Finance income/ expenses from reinsurance contracts (net)		20b		
Insurance Finance Income/Expenses				
Movement in investment contract liabilities		6c		
Net Finance Result	(B)			
Revenue from investment management services		6c		
Other income		21		
Other expenses		16		
Other finance costs		22		
Other Revenue/expenses (net)	(C)			
Profit / (Loss) before Exceptional Items	(D)=(A)+(B)+(C)			
Exceptional Items				
Profit / (Loss) before tax				
Current tax				
Deferred tax				
Profit/ (Loss) from continuing operations				
Profit/ (Loss) from discontinued operations				
Tax expense of discontinued operations				
Profit / (Loss) from discontinued operations (after tax)				
Profit/(loss) for the period	(E)			
Other Comprehensive Income				

1 (i) Items that will not be reclassified to profit or loss (specify items and amounts)				
(ii) Income tax relating to items that will not be reclassified to profit or loss				
Sub-total				
2 (i) Items that will be reclassified to profit or loss (specify items and amounts)				
(ii) Income tax relating to items that will be reclassified to profit or loss				
Sub-total				
Total Other Comprehensive Income	(F)			
Total Comprehensive Income	(G) = (E) + (F)			
Transfer of profit				
Transfer to Retained earning				
Non-distributable Retained Earnings				
Earnings per Equity Share (for continuing operations)				
(1) Basic				
(2) Diluted				
Earnings per Equity Share (for discontinued operations)				
(1) Basic				
(2) Diluted				
Earnings per Equity Share for profit/(loss) of the period (for discontinued and continuing operations)				
(1) Basic				
(2) Diluted				

*** Ind AS 117 para 86 gives an option to present income and expenses from reinsurance contracts as a single amount. In case the entity chooses to present this as a single amount, this line item may be used. If the entity chooses to present separately, then presentation has to be made in the Schedule 16c as per Para 86 (a), (b) and (c) of Ind AS 117*

Amounts in lakhs

Receipts and Payments Account (Ind AS Cash Flow Statement) for the year ended.....		
Name of insurance company.....		
Registration No....		
Date of Registration with IRDAI		
Particulars	Current Year	Previous Year
Cash Flows from the Operating Activities:		
Premium received from policyholders, including advance receipts		
Other receipts (to be specified)		
Payments to the reinsurers, net of commissions and claims		
Payments to co-insurers, net of claims recovery		
Payments of claims		
Payments of commission and brokerage		
Payments of other operating expenses		
Preliminary and pre-operative expenses		
Deposits, advances and staff loans		
Income taxes paid (Net)		
Good & Service tax paid		
Other payments (to be specified)		
Cash flows before extraordinary items		
Cash flow from extraordinary operations		
Net cash flow from operating activities		
Cash Flows from Investing Activities:		
Purchase of fixed assets		
Proceeds from sale of fixed assets		
Purchases of investments		
Loans disbursed		
Sales of investments		
Repayments received		
Rents/Interests/ Dividends received		
Investments in money market instruments and in liquid mutual funds (Net) ^(a)		
Expenses related to investments		
Others (to be specified)		

Net cash flow from investing activities		
Cash flows from financing activities:		
Proceeds from issuance of share capital		
Proceeds from borrowing		
Repayments of borrowing		
Interest/dividends paid		
Others (to be specified)		
Net cash flow from financing activities		
Effect of foreign exchange rates on cash and cash equivalents, net		
Net increase in cash and cash equivalents:		
Cash and cash equivalents at the beginning of the year		
Cash and cash equivalents at the end of the year		

Note: To be provided in accordance with Ind AS 7 (Direct Method Only)

(a) Investments in mutual funds where these are used as parking vehicles pending investment are to be indicated (net).

Amounts in lakhs

Segmental Statement of Profit and Loss of..... (Name of insurance company)								
for the year ended								
Particulars		Schedule	Current Year				Previous Year	
			Segment	Segment	Total	Segment	Segment
Insurance Revenue		15						
Insurance Service Expenses		16						
Net expenses/ income from reinsurance contracts		16c						
Insurance Service Result	(A)							
Investment revenue on financial assets not measured at FVTPL		17						
Other Investment revenue		18						
Impairment loss on financial assets		19						
Investment Income								
Finance income/ expenses from insurance contracts (net)		20a						
Finance income/ expenses from reinsurance contracts (net)		20b						
Insurance Finance Income/Expenses								
Movement in investment contract liabilities		6c						
Net Finance Result	(B)							

Revenue from investment management services		6c						
Other income		21						
Other expenses		16						
Other finance costs		22						
Other Revenue/expenses (net)	(C)							
Profit /(Loss) before Exceptional Items	(D)=(A) +(B)+(C)							
Exceptional Items								
Profit / (Loss) before tax								
Current tax								
Deferred tax								
Profit/ (Loss) from continuing operations								
Profit/ (Loss) from discontinued operations								
Tax expense of discontinued operations								
Profit / (Loss) from discontinued operations (after tax)								
Profit/(loss) for the period	(E)							
Other Comprehensive Income								
1 (i) Items that will not be reclassified to profit or loss (specify items and amounts)								
(ii) Income tax relating to items that will not be reclassified to profit or loss								
Sub-total								
2 (i) Items that will be reclassified to profit or loss (specify items and amounts)								
(ii) Income tax relating to items that will be reclassified to profit or loss								
Sub-total								
Total Other Comprehensive Income	(F)							
Total Comprehensive Income	(G) = (E) + (F)							
Transfer of profit								
Transfer to Retained earning								
Non-distributable Retained Earnings								

Amounts in lakhs

Revenue Account of..... (Name of insurance company) [Form Ind AS - RA]				
for the year ended				
Particulars		Schedule	Current Year	Previous Year
			Policyholders	Policyholders
Insurance Revenue		15		
Insurance Service Expenses		16		
Net expenses/income from reinsurance contracts		16c		
Insurance Service Result	(A)			
Investment revenue on financial assets not measured at FVTPL		17		
Other Investment revenue		18		
Impairment loss on financial assets		19		
Investment Income				
Finance income/ expenses from insurance contracts (net)		20a		
Finance income/ expenses from reinsurance contracts (net)		20b		
Insurance Finance Income/Expenses				
Movement in investment contract liabilities		6c		
Net Finance Result	(B)			
Revenue from investment management services		6c		
Other income		21		
Other expenses		16		
Other finance costs		22		
Other Revenue/expenses (net)	(C)			
Profit /(Loss) from Revenue A/c before tax	(D)=(A)+(B)+(C)			
Current tax				
Deferred tax				
Profit /(Loss) from Revenue A/c after tax	(E)			
Other Comprehensive Income				
1 Items that will not be reclassified to profit or loss (specify items and amounts)				
Sub-total				
2 Items that will be reclassified to profit or loss (specify items and amounts)				
Sub-total				
Total Other Comprehensive Income	(F)			
Total Comprehensive Income	(G) = (E) + (F)			

(ii) Other Financial Assets include amounts of Rs.....(Fair Value Rs..) towards underlying items of the insurance contracts with Direct Participating Features

Amounts in lakhs

Schedule 5: Investment Property

Particulars	Policyholders (I)		Shareholders (II)		Total(III) = (I) + (II)	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
LAND						
<i>At the beginning of the year</i>						
Additions						
Disposals						
Reclassification from/to held for sale						
Fair Value changes						
Other adjustments (please specify)						
<i>At the end of the year</i>						
<i>Accumulated impairment as at the beginning of the year</i>						
Disposals						
Impairment/(reversal of impairment)						
Reclassification from/to held for sale						
Other adjustments (please specify)						
<i>Accumulated impairment as at the end of year</i>						
Net carrying amount of Land as at the end of the year (A)						
BUILDINGS						
<i>At the beginning of the year</i>						
Additions						
Disposals						
Reclassification from/to held for sale						
Fair Value changes						

Other adjustments (please specify)						
<i>At the end of the year</i>						
<i>Accumulated depreciation and impairment as at the beginning of the year</i>						
Depreciation for the year						
Disposals						
Impairment/(reversal of impairment)						
Reclassification from/to held for sale						
Other adjustments (please specify)						
<i>Accumulated depreciation and impairment as at the end of year</i>						
Net carrying amount of Buildings as at the end of the year (B)						
Investment Property under construction (C)						
TOTAL (D = (A) + (B) + (C))						

Amounts in lakhs

Schedule 6: Insurance Contracts Assets/Liabilities – Summary

Particulars	Current Year		Previous Year	
	Assets	Liabilities	Assets	Liabilities
Insurance Contracts				
Re-Insurance Contracts				

Note: Liabilities in respect of Insurance Contracts and Reinsurance Contracts shall be presented for each class or segment of business.

liabilities for incurred claims								
Insurance service result								
Finance income/expenses from insurance contracts (net)								
i) Through Other Comprehensive Income								
ii) Through Profit and Loss								
Effect of movements in exchange rates								
Others (to be specified)								
Total changes in profit or loss and OCI								
Investment components								
Cash flows								
Premiums received								
Claims and other insurance service expenses paid (including investment components)								
Insurance acquisition cash flows								
Total cash flows								
Others - Non Cash Items (to be specified)								
Net closing balance								
Closing assets								
Closing liabilities								
Net closing balance								

Changes in amounts recoverable that relate to past service								
Recoveries of losses on onerous underlying contracts and reversal of such losses								
Effect of non-performance risk of reinsurers								
Others (to be specified)								
Net expenses/income from reinsurance contracts								
Net finance expenses/income from reinsurance contracts								
Effect of movements in exchange rates								
Others (to be specified)								
Total changes in profit or loss and OCI								
Cash flows								
Premiums paid								
Amounts received								
Total cash flows								
Others - Non Cash Items (to be specified)								
Net closing balance								
Closing assets								
Closing liabilities								
Net closing balance								

Amounts in lakhs

Schedule 6c: Investment Contracts Liabilities

Name of Segment: _____

Particulars	Current Year	Previous Year
<i>Opening Balance</i>		
Amounts recognised in Profit or Loss and in OCI*		
Investment return on underlying		
Management fees deducted		
Any movement in exchange rates		
Others (to be specified)		
Subtotal (a)		
Cash Flows:		
Premiums / Contributions received		
Benefits Paid		
Subtotal (b)		
<i>Closing Balance</i>		

* The items should be separately disclosed under profit or loss and in OCI as applicable

Note

1. The movement in investment contracts (Profit or Loss) shall be equal to investment return on underlying. Revenue from investment management services (Profit or Loss) shall be equal to management fees deducted

2. Investment contracts with discretionary participation features shall be presented separately in the same format as prescribed for 'insurance contracts not measured under PAA approach

year (A)																		
Capital Work in Progress including advances for capital assets (B)																		
Total (C) = (A) + (B)																		

Amounts in lakhs

Schedule 8: Goodwill

Particulars	Current Year	Previous Year
At cost, beginning of the period		
Additions		
Disposals		
Other adjustments (to be specified)		
Total cost (A)		
<i>Accumulated impairment:</i>		
At beginning of the period		
Additions		
Disposals		
Other adjustments (to be specified)		
Total impairment (B)		
Net carrying amount (C) = (A)+ (B)		

Schedule 9: Other Intangible Assets

Particulars	Current Year			Previous Year		
	Software	Others	Total	Software	Others	Total
At cost or fair value at the beginning of the period						
Additions						
Disposals						
Other adjustments (to be specified)						
At cost or fair value at the end of the period						

Accumulated amortization and impairment at beginning of the period						
Amortization for the year						
Disposals						
Impairment/(reversal) of impairment						
Other adjustments (to be specified)						
Total amortization and impairment						
Net carrying amount (A)						
Intangible assets under development (B)						
Total (C) = (A) + (B)						

Amounts in lakhs

Schedule 10: Other assets

Particulars	Current Year	Previous Year
Deposits with ceding companies		
Prepayments		
Stamps on Hand		
Others (to be specified)		
Total Other Assets		

Amounts in lakhs

Schedule 11: Borrowings

Particulars	Current Year	Previous Year
Debentures/Bonds		
Borrowings from Banks		
Borrowings from Financial Institutions		
Others (to be specified)		
Total		

Amounts in lakhs**Schedule 12: Other financial liabilities**

Particulars	Current Year	Previous Year
Derivatives		
Insurance Agents and Insurance		
Intermediaries' Balances		
Balances due to Other Insurers (under co-insurance arrangements)		
Deposits held on reinsurance ceded		
Sundry Creditors		
Unclaimed amounts		
Others (to be specified)		
Total		

Note : Disclosure of Derivatives would need to specify the kinds of derivatives i.e. Currency forwards, Interest Rate Swaps, alongwith the disclosures of whether the same are towards cash flow hedges, fair value hedges, and/or undesignated derivatives

Amounts in lakhs**Schedule 13: Other liabilities**

Particulars	Current Year	Previous Year
Premiums received in advance		
Unallocated Premium*		
Proposal Deposit#		
Rates and Taxes Payable		
Others (to be specified)		
Total Other Liabilities		

**Unallocated premium includes amounts received from policyholders pending unitisation and/or excess premium received*

#Proposal Deposit includes amounts received from policyholders which are pending policy issuance.

Amounts in lakhs**Schedule 14: Provisions**

Particulars	Current Year	Previous Year
For defined benefit plans		
Others (to be specified)		
Total Provisions		

Amounts in lakhs**Schedules to statement of profit and loss****Schedule 15: Insurance revenue**

Particulars	Current Year			Previous Year		
	Segment	Segment....	Total	Segment	Segment....	Total
Contracts not measured under the PAA						
Amounts relating to changes in liabilities for remaining coverage						
i) CSM recognised for services provided						
ii) Change in risk adjustment for non-financial risk						
iii) Release of expected incurred claims and other insurance service expenses						
Recovery of insurance acquisition cash flows						
Sub-total						
Contracts measured under the PAA						
Premium allocated for the period						
Less: Acquisition costs						
Sub-Total						
Total insurance revenue						

Amounts in lakhs**Note 16a: Analysis of assets for insurance acquisition cash flows**

(As per para 105A and 105 B of Ind AS 117)

Particulars	Current Year			Previous Year	
	Segment	Segment...	Total	Segment	Segment...
Opening balance presented in insurance contract assets					
Opening balance presented in insurance contract liabilities					
Total opening balance					
Acquisitions through business combinations					
Assets recognised for insurance acquisition cash flows paid during the year					
Amounts derecognised on initial recognition of groups of insurance contracts					
Impairment losses recognised during the year					
Reversal of impairment losses recognised in prior period					
Effect of movements in exchange rates					
Total closing balance for asset for insurance acquisition cash-flows					

Amounts in lakhs**Schedule 16b: Expected timing of derecognition of insurance acquisition cash flows asset**

(As per para 105B of Ind AS 117)

Number of years until expected derecognition at end of year	Current Year			Previous Year		
	Segment	Segment...	Total	Segment	Segment...	Total
1						
2						
3						
4						
5						
6						
...						
....						
Total						

Amounts in lakhs

Schedule 16c: Net expenses/income from reinsurance contracts

Particulars	Current Year			Previous Year		
	Segment	Segment...	Total	Segment	Segment...	Total
Contracts not measured under the PAA						
Allocation of reinsurance premiums						
Expected amount recoverable for incurred claims and other insurance service expenses						
Risk adjustment recognized for the period						
CSM recognized for the period						
Experience adjustment						
Others (to be specified)						
Amounts recoverable from reinsurers						
Amount recoverable for incurred claims and other insurance service expenses						
Changes in amounts recoverable that relate to past service						
Recoveries of losses on onerous underlying contracts and reversal of such losses						
Effect of change of non-performance risk of reinsurers						
Others (to be specified)						
Net expenses/income from reinsurance contracts held						
Contracts measured under the PAA						
Allocation of reinsurance premiums						
Amounts recoverable from reinsurers						
Amount recoverable for incurred claims and other insurance service expenses						
Changes in amounts recoverable that relate to past service						
Recoveries of losses on onerous underlying contracts and reversal of such losses						
Effect of change of non-performance risk of reinsurers						
Others (to be specified)						
Net expenses/income from reinsurance contracts						

Total Impairment on Financial Instru- ments																				

Amounts in lakhs**Schedule 20 a: Finance income/expenses from insurance contracts**

Particulars	Current Year			Previous Year	
	Segment	Segment...	Total	Segment	Segment...
Changes in fair value of underlying items of insurance contracts with direct participating features					
Interest accreted					
Effect of changes in interest rates and other financial assumptions					
Effect of measuring changes in estimates at current rates and adjusting the CSM at rates on initial recognition					
Others (to be specified)					
Total finance income/expenses from insurance contracts					

Note: If an entity has selected the accounting policy in para 88(b) & 89(b), it shall disclose separately the amounts recognised in OCI

Amounts in lakhs**Schedule 20 b: Finance income/ expenses from reinsurance contracts**

Particulars	Current Year			Previous Year		
	Segment	Segment...	Total	Segment	Segment...	Total
Interest accreted						
Effect of changes in interest rates and other financial assumptions						
Effect of measuring changes in estimates at current rates and adjusting the CSM at rates on initial recognition						
Others (to be specified)						
Total finance income/expenses from reinsurance contracts						

Note: If an entity has selected the accounting policy in para 88(b) & 89(b), it shall disclose separately the amounts recognised in OCI

Amounts in lakhs

Schedule 21: Other Income

Particulars	Current Year			Previous Year		
	Policyholders	Shareholders	Total	Policyholders	Shareholders	Total
Net gain/(loss) on ineffective portion of hedges						
Net gain/(loss) on derecognition of property, plant and equipment						
Net gain or loss on foreign currency transactions and translation (other than considered as finance cost) (to be specified)						
Others (to be specified)						
Total Other Income						

Amounts in lakhs

Schedule 22: Finance cost

Particulars	Current Year			Previous Year		
	Policyholders	Shareholders	Total	Policyholders	Shareholders	Total
Interest on financial liabilities measured at amortised cost						
Dividend on redeemable preference shares treated as liability						
Others (to be specified)						
Total Finance Cost						

Schedule 23: Maturity analysis: expected recognition of the CSM remaining at the end of the reporting period (As per para 109 of Ind AS 117)

Name of Segment: _____

Particulars	Amount of CSM expected to be recognised by projection year														
	Previous Year Closing Balance	Current Year Closing Balance	Projection Year 1	Projection Year 2	Projection Year 3	Projection Year 4	Projection Year 5	Projection Year 6	Projection Year 7	Projection Year 8	Projection Year 9	Projection Year 10	Projection Year 10+	Total	
Description of the group of (re)insurance contracts															
Insurance contracts issued															
Reinsurance contracts held															
Total CSM															

Part II: AUDITOR'S REPORT

1. The report of the auditors on the Ind AS Financial Statements of every insurer shall deal with the matters specified herein:

- (1) That they have obtained all the information and explanations which, to the best of their knowledge and belief were necessary for the purposes of their audit and whether they have found them satisfactory;
- (2) Whether proper books of account have been maintained by the insurer so far as appears from an examination of those books;
- (3) Whether proper returns, audited or unaudited, from branches and other offices have been received and whether they were adequate for the purpose of audit;
- (4) Whether the Balance Sheet, Statement of changes in equity, Profit and Loss account, Receipts and Payments account and Revenue account dealt with by the report are in agreement with the books of account and returns;

2. The auditors shall express their opinion on the Ind AS Financial Statements of every insurer:

- (1) Whether the Balance Sheet gives a true and fair view of the insurer's affairs as at the end of the financial year/period;
- (2) Whether the Statement of changes in equity gives a true and fair view of the insurer's affairs as at the end of the financial year/period
- (3) Whether the Profit and Loss account gives a true and fair view of the profit or loss for the financial year/period;
- (4) Whether the Receipts and Payments account gives a true and fair view of the receipts and payments for the financial year/period;
- (5) Whether the Revenue Account gives a true and fair view of the Profit/Loss under Revenue Account for the financial year/period;
- (6) The Ind AS Financial Statements stated at (1) to (5) above are prepared in accordance with the requirements of the Insurance Act, 1938 (4 of 1938), the Insurance Regulatory and Development

Authority Act, 1999 (41 of 1999) and the Companies Act, 2013, to the extent applicable and in the manner so required.

- (7) Investments have been valued in accordance with the provisions of the Act and these regulations.
- (8) The accounting policies selected by the insurer are appropriate and are in compliance with the applicable Ind AS and with the accounting principles, as specified in these regulations or any order or direction issued in this behalf.

3. The auditors shall further certify that:

- (1) they have reviewed the management report and there is no apparent mistake or material inconsistencies with the Ind AS Financial Statements;
- (2) the insurer has complied with the terms and conditions of the registration stipulated by the Authority.

4. A certificate signed by the auditors [which shall be in addition to any other certificate or report which is required by law to be given with respect to the Balance Sheet] certifying that-

- (1) they have verified the cash balances and the securities relating to the insurer's loans, reversions and life interests (in the case of life insurers) and investments;
- (2) to what extent, if any, they have verified the investments and transactions relating to any trusts undertaken by the insurer as trustee; and
- (3) no part of the assets of the policyholders' funds has been directly or indirectly applied in contravention of the provisions of the Insurance Act, 1938 (4 of 1938) relating to the application and investments of the policyholders' funds.”

A. R. NITHIYANANTHAM, Executive Director

[ADVT.-III/4/Exty./801/2025-26]