

FORM L-6: OPERATING EXPENSES SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI Federal Life Insurance Company Limited) Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com
Corporate Identity Number (CIN) – U66010MH2007PLC167164

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Operating expenses related to insurance business

(₹ '000)

Particulars	For the quarter ended March 31, 2021											
	Par Life	Non Par Life	Non Par Health	Non Par Pension	Non Par Annuity	Non Par Group	Non Par Group Variable (Fund Based)	Non Par Pension Group Variable (Fund Based)	Linked Life	Linked Pension	Linked Group (Fund Based)	Total
Employees' remuneration and welfare benefits	83,478	181,566	477	134	4,272	37,124	280	313	166,280	458	1,117	475,499
Travel, conveyance and vehicle running expenses	458	997	3	1	24	203	2	2	913	2	6	2,611
Training Expenses	47	102	-	-	3	21	-	1	94	-	1	269
Rent, rates & taxes	4,254	9,250	25	7	217	1,898	14	16	8,471	23	57	24,232
Office maintenance	1,768	3,845	10	3	91	787	6	7	3,523	9	23	10,072
Repairs	138	301	1	1	7	61	1	-	276	1	2	789
Printing & stationery	713	1,552	5	1	36	318	2	2	1,421	4	9	4,063
Communication expenses	1,192	2,593	7	2	61	531	4	4	2,376	6	16	6,792
Legal & professional charges	9,332	20,295	53	15	478	4,150	31	35	18,588	51	125	53,153
Medical fees	98	1,292	50	-	-	361	-	-	244	-	-	2,045
Auditors' fees, expenses etc												
a) as auditor (includes out of pocket expenses)	195	424	1	1	10	87	1	1	387	1	3	1,111
b) as adviser or in any other capacity, in respect of:												
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-
c) in any other capacity	46	100	1	-	3	20	-	-	93	-	1	264
Sales & business promotion expenses	10,346	29,923	69	22	716	6,276	47	53	27,564	77	189	75,282
Advertisement and publicity	9,358	20,353	54	15	479	4,161	31	35	18,641	51	125	53,303
Interest & bank charges	1,262	2,743	7	2	65	561	5	4	2,512	7	17	7,185
Information technology expenses (incl. maintenance)	8,385	18,238	48	13	429	3,729	28	31	16,704	46	112	47,763
Policy stamps	620	1,073	26	-	28	4,102	-	-	1,761	-	-	7,610
Electricity charges	544	1,184	4	1	27	241	2	2	1,084	3	7	3,099
Other expenses												
a) Subscription charges	1,522	3,310	9	2	78	676	5	6	3,032	8	21	8,669
b) Miscellaneous expenses	579	1,680	3	3	29	250	4	4	1,303	3	9	3,867
Depreciation	3,653	7,945	21	6	187	1,624	13	14	7,277	20	49	20,809
Total	137,988	308,766	874	229	7,240	67,181	476	530	282,544	770	1,889	808,487

FORM L-6: OPERATING EXPENSES SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI Federal Life Insurance Company Limited) Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com
Corporate Identity Number (CIN) – U66010MH2007PLC167164

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Operating expenses related to insurance business

(₹ '000)

Particulars	For the year ended March 31, 2021											
	Par Life	Non Par Life	Non Par Health	Non Par Pension	Non Par Annuity	Non Par Group	Non Par Group Variable (Fund Based)	Non Par Pension Group Variable (Fund Based)	Linked Life	Linked Pension	Linked Group (Fund Based)	Total
Employees' remuneration and welfare benefits	230,245	483,457	2,765	456	21,496	93,580	1,562	1,051	463,744	2,473	2,665	1,303,494
Travel, conveyance and vehicle running expenses	3,355	7,278	44	7	320	1,313	25	16	6,685	40	40	19,123
Training Expenses	317	681	4	1	30	125	2	2	632	3	4	1,801
Rent, rates & taxes	14,899	30,839	198	30	1,531	5,997	108	70	30,179	177	164	84,192
Office maintenance	7,317	15,362	98	15	748	2,912	52	34	14,769	90	81	41,478
Repairs	353	761	5	1	36	141	2	1	715	5	4	2,024
Printing & stationery	2,107	4,297	25	4	194	864	17	10	4,248	18	25	11,809
Communication expenses	5,685	11,806	71	12	543	2,278	47	28	11,412	55	68	32,005
Legal & professional charges	31,283	64,330	447	64	3,495	12,500	212	141	63,882	437	317	177,108
Medical fees	163	4,255	142	-	-	789	-	-	488	-	-	5,837
Auditors' fees, expenses etc												
a) as auditor (includes out of pocket expenses)	785	1,617	11	2	82	314	6	4	1,589	9	9	4,428
b) as adviser or in any other capacity, in respect of:												
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-
c) in any other capacity	186	383	3	-	20	74	1	1	378	2	2	1,050
Sales & business promotion expenses	21,391	54,716	235	47	1,891	10,433	118	100	49,562	257	310	139,060
Advertisement and publicity	36,560	74,638	497	75	3,878	14,657	282	176	74,258	431	398	205,850
Interest & bank charges	4,075	8,391	51	8	402	1,650	31	19	8,239	43	46	22,955
Information technology expenses (incl. maintenance)	30,074	62,404	399	61	3,089	12,058	217	140	60,886	361	331	170,020
Policy stamps	1,120	4,490	88	-	93	8,505	(4)	-	3,579	-	1	17,872
Electricity charges	2,232	4,718	30	5	224	887	16	10	4,496	28	25	12,671
Other expenses												
a) Subscription charges	5,607	11,885	72	11	548	2,240	39	26	11,280	67	64	31,839
b) Miscellaneous expenses	1,999	4,927	22	8	177	745	22	16	4,852	27	29	12,824
Depreciation	16,239	33,343	226	34	1,748	6,466	125	78	32,965	201	175	91,600
Total	415,992	884,578	5,433	841	40,545	178,528	2,880	1,923	848,838	4,724	4,758	2,389,040

FORM L-6: OPERATING EXPENSES SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI Federal Life Insurance Company Limited) Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com
Corporate Identity Number (CIN) – U66010MH2007PLC167164

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Operating expenses related to insurance business

(₹ '000)

Particulars	For the corresponding previous quarter ended March 31, 2020											
	Par Life	Non Par Life	Non Par Health	Non Par Pension	Non Par Annuity	Non Par Group	Non Par Group Variable (Fund Based)	Non Par Pension Group Variable (Fund Based)	Linked Life	Linked Pension	Linked Group (Fund Based)	Total
Employees' remuneration and welfare benefits	58,142	129,119	508	71	1,519	34,104	132	202	46,966	142	22	270,927
Travel, conveyance and vehicle running expenses	2,731	6,064	24	3	71	1,601	6	9	2,206	6	1	12,722
Training Expenses	511	1,136	4	1	13	300	1	1	413	1	-	2,381
Rent, rates & taxes	4,155	9,226	36	5	108	2,441	9	15	3,356	10	1	19,362
Office maintenance	1,748	3,881	15	2	45	1,025	4	6	1,412	4	-	8,142
Repairs	80	179	-	1	2	47	-	-	65	-	-	374
Printing & stationery	959	2,130	9	2	25	562	2	3	775	2	-	4,469
Communication expenses	1,414	3,139	12	2	37	828	3	5	1,141	3	-	6,584
Legal & professional charges	10,719	23,806	93	13	278	6,288	25	37	8,659	27	4	49,949
Medical fees	14	946	78	-	-	89	-	-	79	-	-	1,206
Auditors' fees, expenses etc	-	-	-	-	-	-	-	-	-	-	-	-
a) as auditor (includes out of pocket expenses)	264	587	2	-	7	155	-	1	211	-	-	1,227
b) as adviser or in any other capacity, in respect of:												
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-
c) in any other capacity	16	36	-	-	-	9	-	-	15	-	-	76
Sales & business promotion expenses	11,107	30,056	112	17	354	8,082	32	48	10,747	34	5	60,594
Advertisement and publicity	12,957	28,774	113	16	336	7,600	29	45	10,466	31	5	60,372
Interest & bank charges	1,448	3,215	13	2	38	849	3	5	1,169	4	-	6,746
Information technology expenses (incl. maintenance)	9,501	21,097	83	12	247	5,572	22	33	7,674	23	4	44,268
Policy stamps	314	1,530	21	-	12	3,296	(1)	-	527	-	3	5,702
Electricity charges	786	1,745	7	1	20	461	2	3	635	2	-	3,662
Other expenses	-	-	-	-	-	-	-	-	-	-	-	-
a) Subscription charges	2,166	4,810	19	3	56	1,271	5	8	1,750	5	1	10,094
b) Miscellaneous expenses	463	1,604	4	2	11	260	4	3	420	6	2	2,779
Depreciation	4,224	9,380	37	5	137	2,477	10	14	3,412	10	1	19,707
Total	123,719	282,460	1,190	158	3,316	77,317	288	438	102,098	310	49	591,343

FORM L-6: OPERATING EXPENSES SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI Federal Life Insurance Company Limited) Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com
Corporate Identity Number (CIN) – U66010MH2007PLC167164

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Operating expenses related to insurance business

(₹ '000)

Particulars	For the corresponding previous year ended March 31, 2020											
	Par Life	Non Par Life	Non Par Health	Non Par Pension	Non Par Annuity	Non Par Group	Non Par Group Variable (Fund Based)	Non Par Pension Group Variable (Fund Based)	Linked Life	Linked Pension	Linked Group (Fund Based)	Total
Employees' remuneration and welfare benefits	335,717	485,039	1,506	396	1,519	146,862	664	891	220,715	971	122	1,194,402
Travel, conveyance and vehicle running expenses	14,682	21,357	67	17	71	6,468	29	39	9,689	42	5	52,466
Training Expenses	2,298	3,586	12	3	13	1,009	4	6	1,533	6	1	8,471
Rent, rates & taxes	22,878	33,160	99	27	108	9,984	45	61	15,050	66	8	81,486
Office maintenance	9,427	13,827	46	11	45	4,182	19	25	6,235	27	3	33,847
Repairs	475	711	2	1	2	207	1	1	313	1	-	1,714
Printing & stationery	5,645	8,208	26	7	25	2,456	11	15	3,708	16	2	20,119
Communication expenses	9,439	13,462	38	11	37	4,022	18	25	6,145	27	3	33,227
Legal & professional charges	52,672	77,371	241	62	278	23,328	105	141	34,908	152	19	189,277
Medical fees	276	8,655	286	-	-	817	-	-	794	-	-	10,828
Auditors' fees, expenses etc												
a) as auditor (includes out of pocket expenses)	1,117	1,670	5	1	7	503	2	3	745	3	-	4,056
b) as adviser or in any other capacity, in respect of:												
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-
c) in any other capacity	84	122	-	-	-	37	-	-	57	-	-	300
Sales & business promotion expenses	55,832	91,585	330	69	354	26,331	117	166	38,957	165	22	213,928
Advertisement and publicity	60,816	90,573	294	72	336	27,115	121	165	40,467	174	22	220,155
Interest & bank charges	6,531	9,719	31	8	38	2,919	13	18	4,352	19	2	23,650
Information technology expenses (incl. maintenance)	44,052	65,339	207	52	247	19,628	88	119	29,305	126	16	159,179
Policy stamps	1,708	7,325	48	-	12	12,175	(1)	-	1,803	-	3	23,073
Electricity charges	5,895	8,143	22	7	20	2,511	12	15	3,818	17	2	20,462
Other expenses												
a) Subscription charges	12,450	17,946	56	15	56	5,455	25	33	8,187	36	5	44,264
b) Miscellaneous expenses	3,041	6,113	16	14	11	1,310	15	17	2,303	31	13	12,884
Depreciation	28,212	40,118	124	33	137	12,236	56	74	18,431	82	10	99,513
Total	673,247	1,004,029	3,456	806	3,316	309,555	1,344	1,814	447,515	1,961	258	2,447,301

FORM L-6: OPERATING EXPENSES SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI Federal Life Insurance Company Limited) Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com
Corporate Identity Number (CIN) – U66010MH2007PLC167164

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Operating expenses related to insurance business

FORM L-6A: OPERATING EXPENSES SCHEDULE - Expenses other than those directly related to Insurance Business

(₹ '000)

Particulars	For the quarter ended March 31, 2021	For the year ended March 31, 2021	For the corresponding previous quarter ended March 31, 2020	For the corresponding previous year ended March 31, 2020
Employees' remuneration and welfare benefits	548	2,171	553	3,341
Travel, conveyance and vehicle running expenses	5	19	2	(9)
Rent, rates & taxes	24	51	57	177
Office maintenance	7	34	-	26
Legal and Professional Charges	683	1,095	24	119
Advertisement and publicity	125	125	-	-
Printing & Stationery	2	6	-	10
Communication expenses	8	20	-	9
Information technology expenses (incl. maintenance)	85	281	-	42
Corporate Social Responsibility Expenses	4,307	25,807	2,500	18,585
Other expenses				
a) Board - Sitting Fees	1,310	4,590	890	4,090
b) Board - Travel Expenses	-	-	1	275
c) Miscellaneous expenses	6,103	22,971	6,646	31,393
Depreciation	52	200	19	197
Total	13,259	57,370	10,692	58,255