

## Insurance Regulatory and Development Authority of India - Analysis of Financial Statements for the year ended 2018-19

(Rs in crore)

(1)	(2)	(3)	(4)	(5)	(6)
Particulars	2017-18	2018-19	Increase/ (Decrease) in Column (3) over Column (2)	Increase/ (Decrease) in % in Column (3) over Column (2)	Reasons for variations in Col 4, 5
<b>A. Balance Sheet</b>					
<b>1. Assets</b>					
<b>Fixed assets</b>					
Net Block	21.93	169.74	147.81	674.15	Capitalization of IRDAI Building
Work-in-progress - IRDA building	152.37	0.00	(152.37)	(100.00)	
<b>Investments</b>					
Fixed deposits with banks	1218.00	1337.85	119.85	9.84	Increase in fee from Insurers and Insurance Intermediaries
<b>Current assets, loans and advances</b>					
Deposits with agencies	0.31	0.07	(0.25)	0.00	
Loans and advances to staff	41.65	47.16	5.51	13.22	Increase in housing loan disbursement to staff
Other current assets	75.56	78.40	2.84	3.76	
Cash & bank balances					
a) Cash in hand	0.01	0.00	(0.01)	0.00	
b) Bank balances	23.33	23.73	0.40	1.73	Held in sweep
<b>Total</b>	<b>1533.16</b>	<b>1656.95</b>	<b>123.79</b>	<b>8.07</b>	
<b>2. Liabilities</b>					
IRDA fund	0.09	0.09	(0.00)	(0.00)	
Surplus and funds	1390.39	1488.92	98.53	7.09	Excess of income over expenditure of CY
<b>Current liabilities and provisions</b>					
Sundry Creditors	0.56	5.13	4.57	823.29	Outstanding Payments for IRDAI Building for Rs. 5.12 crore
Provision for expenses	1.13	6.11	4.99	443.01	IT expense provision
Retirement benefit fund and staff benefit fund	3.46	3.76	0.30	8.73	
Other Liabilities	3.53	4.24	0.70	19.93	Income Tax liabilities increased - subsequently paid
Registration / Renewal fee received in advance	134.02	148.71	14.69	10.96	Increase in fee received from Insurers, Reinsurers
<b>Total</b>	<b>1533.16</b>	<b>1656.95</b>	<b>123.79</b>	<b>8.07</b>	
<b>B. Income &amp; Expenditure</b>					
<b>1. Income</b>					
Registration fees	0.85	0.80	(0.05)	(5.78)	
Renewal Fee	118.54	151.16	32.62	27.52	Increase in upper limit of fee in PY from ₹ 5 crore to ₹ 10 crore
Others	0.00	0.21	0.21	100.00	Rent for various properties let out to LIC received from CY
Penalties, fines etc.	1.02	0.81	(0.21)	(20.47)	Lower penalties
Seminar, conferences and publications etc.	1.10	0.00	(1.10)	100.00	South Asian Insurance Regulators Meet held during the year 2017-18
Interest on deposits	68.16	83.35	15.19	22.29	Increase in interest rates.
Interest on advances to employees	1.84	2.07	0.23	12.56	Increase in advances to employees - Housing loan
Miscellaneous income	0.06	0.02	(0.03)	(58.09)	
<b>Total</b>	<b>191.55</b>	<b>238.42</b>	<b>46.87</b>	<b>24.47</b>	
<b>2. Expenditure</b>					
Payment to Chairperson and Members	2.52	3.10	0.58	23.12	Chairman and Members joining in CY
Payment to and Provision for members of Staff	70.65	82.76	12.11	17.14	
Establishment Expenses	17.92	24.69	6.76	37.74	Increase in expenditure
Rent	4.81	4.34	(0.47)	(9.77)	
Research and consultation Fees	0.00	0.31			
Seminar, conferences and publications etc.	1.09	0.00	(1.09)	100.00	South Asian Insurance Regulators Meet held during the year 2017-18
Depreciation	7.20	16.93	9.73	135.16	Depreciation on IRDAI Building capitalized in CY
Loss on write off asset	0.05	0.00	(0.05)	100.00	
Development Expenditure	2.35	2.63	0.27	11.67	
Promotional Expenditure	29.67	5.13	(24.54)	(82.70)	Lower no. of campaigns carried out during the current year
Other Expenses	0.00	0.00	(0.00)	0.00	
<b>Total</b>	<b>136.26</b>	<b>139.89</b>	<b>3.63</b>	<b>2.66</b>	
Excess of Income Over Expenditure	<b>55.29</b>	<b>98.54</b>	<b>43.25</b>	<b>78.22</b>	