

**ING Vysya Life Insurance Company Limited**

(Registration No: 114; Date of registration: 2 August 2001)

**Unaudited Balance Sheet as at 30 Sep 2013**

Form : L3-A-BS

(₹ '000)

Particulars	Schedule	As at 30 Sep 2013	As at 30 Sep 2012
<b>SOURCES OF FUNDS</b>			
<b>Shareholders' Funds:</b>			
Share Capital	L8, L9	16,000,000	14,648,830
Share Application Money		-	-
Reserves and surplus	L10	-	-
Credit / (debit) balance in fair value change account (net)		14,280	10,495
<b>Sub-total</b>		<b>16,014,280</b>	<b>14,659,325</b>
<b>Borrowings</b>			
<b>Policyholders' funds:</b>			
Credit / (debit) balance in fair value change account (net)		(180,850)	(26,789)
Policy liabilities	L11	-	-
- Par		23,344,573	17,571,624
- Non Par		5,676,194	2,785,460
- Annuity		107,340	80,755
- Pension		11,084,867	9,735,190
Funds for discontinued policies			
(i) Discontinued on account of non-payment of premium		220,454	80,195
(ii) Others		-	-
Insurance reserves		-	-
Provision for linked liabilities		23,841,410	29,924,884
Fair value change (linked)		1,218,783	3,047,314
Non-unit liabilities		131,235	147,909
<b>Total linked liabilities</b>		<b>25,191,428</b>	<b>33,120,107</b>
<b>Sub-total</b>		<b>65,444,006</b>	<b>63,346,542</b>
Funds for future appropriation - Non Participating		138,739	170,660
Funds for future appropriation - Participating		-	-
<b>Total</b>		<b>81,597,025</b>	<b>78,176,527</b>
<b>APPLICATION OF FUNDS</b>			
<b>Investments</b>			
Shareholders'	L12	4,465,525	3,583,382
Policyholders'	L13	39,428,682	30,009,046
Assets held to cover linked liabilities	L14	25,198,932	33,142,858
Loans	L15	381,669	250,380
Fixed Assets (Net)	L16	91,884	94,434
<b>Current Assets</b>			
Cash and bank balances	L17	609,747	587,087
Advances and other assets	L18	3,494,518	1,974,598
<b>Sub-total (A)</b>		<b>4,104,265</b>	<b>2,561,685</b>
Current liabilities	L19	3,353,649	3,102,401
Provisions	L20	60,853	33,870
<b>Sub-total (B)</b>		<b>3,414,502</b>	<b>3,136,271</b>
<b>Net current assets (C) = ((A) – (B))</b>		<b>689,763</b>	<b>(574,586)</b>
Miscellaneous expenditure (to the extent not written off or adjusted)	L21	-	-
Debit balance in profit and loss account (shareholders' account)		11,340,571	11,671,014
<b>Total</b>		<b>81,597,025</b>	<b>78,176,527</b>

**Contingent Liabilities**

Particulars	As at 30 Sep 2013	As at 30 Sep 2012
1. Partly paid up investments	-	-
2. Claims, other than those under policies, not acknowledged as debts by the Company	-	-
3. Underwriting commitments outstanding (in respect of shares and securities)	-	-
4. Guarantees given by or on behalf of the Company	-	-
5. Statutory demands / liabilities in dispute, not provided for (*)	2,345,020	2,392,252
6. Re-insurance obligations to the extent not provided for in accounts	-	-
7. Re-insurance obligations to the extent not provided for in accounts	-	-
8. Others – Policy claims under dispute less reinsurance (where applicable)	29,029	22,816
<b>Total</b>	<b>2,374,049</b>	<b>2,415,068</b>

(\*) A) The company has received three demand orders on 28th December 2012 from the Office of the Commissioner of Service tax with respect to excess utilization of CENVAT credit for payments of service tax liability for the financial years 2008-09, 2009-10 & 2010-11 amounting to ₹ 2,312,311. The authority has also demanded applicable interest for delay in payment of the service tax and an amount equivalent to the service tax demand as penalty. The company had filed an appeal on 25 March 2013 before the Appellate Tribunal (CESTAT) against the above orders.

B) The company has received Show Cause-cum Demand dated 04th January 2013 for ₹ 32,257 from the Office of the Commissioner of Service Tax for the month of April 2011 with respect to excess utilization of CENVAT credit towards service tax liability. The company has filed a reply on 22 March 2013 to the Service Tax Authorities.

C) Demand notice received from Income Tax department (LTU) for ₹ 452 for the financial years 2006-07 to 2011-12 with respect to TDS (interest).