

**ING Vysya Life Insurance Company Limited**

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

**Unaudited Balance Sheet as at 30 June 2012**

Form : L3-A-BS

(₹ '000)

Particulars	Schedule	As at 30 June 2012	As at 30 June 2011
<b>SOURCES OF FUNDS</b>			
<b>Shareholders' Funds:</b>			
Share Capital	L8, L9	14,648,830	14,648,830
Share Application Money		-	-
Reserves and surplus	L10	-	-
Credit / (debit) balance in fair value change account (net)		6,187	4,272
<b>Sub-total</b>		<b>14,655,017</b>	<b>14,653,102</b>
<b>Borrowings</b>			
<b>Policyholders' funds:</b>			
Credit / (debit) balance in fair value change account (net)		(51,889)	(7,391)
Policy liabilities			
- Par		16,308,123	12,080,427
- Non Par		2,268,658	1,238,209
- Annuity		76,766	2,069
- Pension		8,751,494	6,156,405
Funds for discontinued policies			
(i) Discontinued on account of non-payment of premium		51,661	582
(ii) Others		-	-
Insurance reserves		-	-
Provision for linked liabilities		31,336,908	32,563,004
Fair value change (linked)		1,081,954	3,290,841
Non-unit liabilities		115,254	131,853
<b>Total linked liabilities</b>		<b>32,534,115</b>	<b>35,985,698</b>
<b>Sub-total</b>		<b>59,938,927</b>	<b>55,455,999</b>
Funds for future appropriation - Non Participating		83,077	141,855
Funds for future appropriation - Participating		0	-
<b>Total</b>		<b>74,677,022</b>	<b>70,250,956</b>
<b>APPLICATION OF FUNDS</b>			
<b>Investments</b>			
Shareholders'	L12	3,482,668	3,361,101
Policyholders'	L13	26,628,721	18,957,211
Assets held to cover linked liabilities	L14	32,460,791	35,995,700
Loans	L15	222,233	148,069
Fixed Assets (Net)	L16	99,988	85,140
<b>Current Assets</b>			
Cash and bank balances	L17	341,638	349,418
Advances and other assets	L18	1,824,795	1,581,258
<b>Sub-total (A)</b>		<b>2,166,433</b>	<b>1,930,676</b>
Current liabilities	L19	1,930,319	1,619,951
Provisions	L20	26,825	11,943
<b>Sub-total (B)</b>		<b>1,957,144</b>	<b>1,631,894</b>
<b>Net current assets (C) = ((A) - (B))</b>		<b>209,289</b>	<b>298,782</b>
Miscellaneous expenditure (to the extent not written off or adjusted)	L21	-	-
Debit balance in profit and loss account (shareholders' account)		11,573,333	11,404,953
<b>Total</b>		<b>74,677,022</b>	<b>70,250,956</b>

**Contingent Liabilities**

Particulars	As at 30 June 2012	As at 30 June 2011
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 (*)	2,392,160	1,729,117
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)	20,255	14,884
<b>Total</b>	<b>2,412,415</b>	<b>1,744,001</b>

(\*) A) The company has received the following notices with respect to excess utilisation of CENVAT credit towards service tax liability.

(1) Show cause-Cum Demand dated 18th October 2007 for ₹ 30,434 from the Office of the Commissioner of Service Tax for the FY 2006-07

(2) Show cause-Cum Demand dated 26th September 2008 for ₹ 49,055 from the Office of the Chief Commissioner (LTU) for the FY 2007-08

(3) Show cause notice dated 20th Oct 2009 for ₹ 768,249 from Service Tax Department under CENVAT credit rules 2004 for the FY 2008-09

(4) Show cause notice dated 29th Sep 2010 for ₹ 868,846 from Service Tax Department under CENVAT credit rules 2004 for the FY 2009-10

(5) Show cause notice dated 10th Aug 2011 for ₹ 675,216 from Service Tax Department under CENVAT credit rules 2004 for the FY 2010-11

B) Demand notice received from Income Tax department (LTU) for ₹ 360 for the financial years 2006-07 to 2010-11 with respect to TDS (interest)