

Particulars	Schedule	As at 30 June 2014	As at 30 June 2013
SOURCES OF FUNDS			
Shareholders' Funds:			
Share Capital	L8, L9	16,000,000	15,000,000
Share Application Money		-	-
Reserves and surplus	L10	-	-
Credit / (debit) balance in fair value change account (net)		40,511	16,943
Sub-total		16,040,511	15,016,943
Borrowings			
Policyholders' funds:			
Credit / (debit) balance in fair value change account (net)		219,676	(134,830)
Policy liabilities	L11	-	-
- Par		27,757,465	21,876,446
- Non Par		8,288,001	5,006,043
- Annuity		150,710	102,027
- Pension		10,702,123	10,849,488
- VIP Non Par Pension		1,301,316	-
Funds for discontinued policies			
(i) Linked (previous year non-linked)		443,779	-
(ii) Non-Linked		8,798	178,960
Insurance reserves		-	-
Provision for linked liabilities		21,472,532	24,979,390
Fair value change (linked)		4,044,388	1,861,122
Non-unit liabilities		116,627	113,561
Total linked liabilities		25,633,547	26,954,073
Sub-total		74,505,415	64,832,208
Funds for future appropriation - Unit Linked		93,033	110,864
Funds for future appropriation - Participating		-	-
Total		90,638,960	79,960,015
APPLICATION OF FUNDS			
Investments			
Shareholders'	L12	5,037,995	3,869,900
Policyholders'	L13	47,664,729	36,994,923
Assets held to cover linked liabilities	L14	25,967,577	26,951,376
Loans	L15	531,041	333,505
Fixed Assets (Net)	L16	90,035	93,239
Current Assets			
Cash and bank balances	L17	341,680	339,823
Advances and other assets	L18	3,986,762	3,234,031
Sub-total (A)		4,328,442	3,573,854
Current liabilities	L19	3,879,471	3,245,977
Provisions	L20	52,193	52,462
Sub-total (B)		3,931,664	3,298,440
Net current assets (C) = ((A) - (B))		396,778	275,414
Miscellaneous expenditure (to the extent not written off or adjusted)	L21	-	-
Debit balance in profit and loss account (shareholders' account)		10,950,805	11,441,660
Total		90,638,960	79,960,015

Contingent Liabilities

Particulars	As at 30 June 2014	As at 30 June 2013
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 (*)	2,344,568	2,345,020
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)	69,909	65,657
Total	2,414,476	2,410,677

(*) A) The company had 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 along with interest and penalty. The company has made a deposit of ₹ 170,000 in respect of the above demands based on the stay order passed by CESTAT on 01 April 2014. The main matter is pending for hearing.

B) b) The service tax department has issued a demand order for ₹ 32,257 for the month of April 2011 along with applicable interest & penalty, with respect to availment of CENVAT credit and taxability of life insurance services. The company is in process of filing an appeal before the Appellate Tribunal (CESTAT) against the order.