

Particulars	Schedule	As at 30 September 2014	As at 30 September 2013
SOURCES OF FUNDS			
Shareholders' Funds:			
Share Capital	L8, L9	17,500,000	16,000,000
Share Application Money		-	-
Reserves and surplus	L10	-	-
Credit / (debit) balance in fair value change account (net)		37,702	14,280
Sub-total		17,537,702	16,014,280
Borrowings			
Policyholders' funds:			
Credit / (debit) balance in fair value change account (net)		171,252	(180,850)
Policy liabilities	L11	-	-
- Par		29,223,166	23,344,573
- Non Par		9,258,726	5,676,194
- Annuity		212,257	107,340
- Pension		10,505,331	10,997,100
- VIP Non Par Pension		1,789,255	87,767
Funds for discontinued policies			
(i) Linked (previous year non-linked)		487,444	-
(ii) Non-Linked		14,504	220,454
Insurance reserves		-	-
Provision for linked liabilities		20,903,416	23,841,410
Fair value change (linked)		3,676,822	1,218,783
Non-unit liabilities		111,330	131,235
Total linked liabilities		24,691,568	25,191,428
Sub-total		76,353,503	65,444,006
Funds for future appropriation - Unit Linked		192,834	138,739
Funds for future appropriation - Participating		0	-
Total		94,084,039	81,597,025
APPLICATION OF FUNDS			
Investments			
Shareholders'	L12	6,973,882	4,465,525
Policyholders'	L13	49,749,707	39,428,682
Assets held to cover linked liabilities	L14	25,074,828	25,198,932
Loans	L15	621,673	381,669
Fixed Assets (Net)	L16	86,946	91,884
Current Assets			
Cash and bank balances	L17	864,306	609,747
Advances and other assets	L18	4,044,770	3,494,518
Sub-total (A)		4,909,076	4,104,265
Current liabilities	L19	4,300,519	3,353,649
Provisions	L20	60,655	60,853
Sub-total (B)		4,361,174	3,414,502
Net current assets (C) = ((A) – (B))		547,903	689,763
Miscellaneous expenditure (to the extent not written off or adjusted)	L21	-	-
Debit balance in profit and loss account (shareholders' account)		11,029,101	11,340,571
Total		94,084,039	81,597,025

Contingent Liabilities

Particulars	As at 30 September 2014	As at 30 September 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)	85,402	62,456
Total	2,429,970	2,407,476

(*) 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 has filed the appeal before the Appellate Tribunal (CESTAT) against the order on 04 August 2014.