

Particulars	Schedule	As at 30 June 2015	As at 30 June 2014
<b>SOURCES OF FUNDS</b>			
<b>Shareholders' Funds:</b>			
Share Capital	L8	17,500,000	16,000,000
Share Application Money		-	-
Reserves and surplus	L10	-	-
Credit / (debit) balance in fair value change account (net)		8,199	40,511
<b>Sub-total</b>		<b>17,508,199</b>	<b>16,040,511</b>
<b>Borrowings</b>			
<b>Policyholders' funds:</b>			
Credit / (debit) balance in fair value change account (net)		(66,048)	219,676
Policy liabilities	L11	-	-
- Par		32,216,879	27,757,465
- Non Par		11,805,280	8,288,001
- Annuity		322,625	150,710
- Pension		9,969,418	10,702,123
- VIP Non Par Pension		3,496,433	1,301,316
Funds for discontinued policies		-	-
(i) Linked		937,232	443,779
(ii) Non-Linked		155,818	8,798
Insurance reserves		-	-
Provision for linked liabilities		20,379,333	21,472,532
Fair value change (linked)		2,309,427	4,044,388
Non-unit liabilities		94,270	116,627
<b>Total linked liabilities</b>		<b>22,783,030</b>	<b>25,633,547</b>
<b>Sub-total</b>		<b>81,620,667</b>	<b>74,505,415</b>
Funds for future appropriation - Non Participating		17,385	93,033
Funds for future appropriation - Participating		-	-
<b>Total</b>		<b>99,146,251</b>	<b>90,638,960</b>
<b>APPLICATION OF FUNDS</b>			
<b>Investments</b>			
Shareholders'	L12	6,748,873	5,037,995
Policyholders'	L13	55,930,908	47,664,729
Assets held to cover linked liabilities	L14	23,627,012	25,967,577
Loans	L15	234,794	531,041
Fixed Assets (Net)	L16	199,457	90,035
<b>Current Assets</b>			
Cash and bank balances	L17	399,256	341,680
Advances and other assets	L18	5,151,090	3,973,630
<b>Sub-total (A)</b>		<b>5,550,347</b>	<b>4,315,310</b>
Current liabilities	L19	3,214,169	3,866,339
Provisions	L20	56,504	52,193
<b>Sub-total (B)</b>		<b>3,270,672</b>	<b>3,918,532</b>
<b>Net current assets (C) = ((A) - (B))</b>		<b>2,279,674</b>	<b>396,779</b>
Miscellaneous expenditure (to the extent not written off or adjusted)	L21	-	-
Debit balance in profit and loss account (shareholders' account)		10,125,534	10,950,805
<b>Total</b>		<b>99,146,251</b>	<b>90,638,960</b>

**Contingent Liabilities**

Particulars	As at 30 June 2015	As at 30 June 2014
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 (*)	2,468,056	2,344,568
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)	110,616	73,391
<b>Total</b>	<b>2,578,673</b>	<b>2,417,959</b>

(\*)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 on 26 May 2014 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) The service tax department has issued a demand order on 03 June 2014 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. Stay application has been accepted for waiver of pre-deposit however, the main matter is yet to be heard.

c) The company has received a demand order of ₹ 123,489 along with interest & penalty on 24 December 2014 from DGCEI with respect to sales promotion and agent training expenses from the FY 2008 to 2013. The company has made a pre-deposit of ₹ 9,262 (7.5%) along with the appeal filed before the Appellate Tribunal (CESTAT) against the order on 20 March 2015.