

Particulars	Schedule	As at 30 September 2015	As at 30 September 2014
SOURCES OF FUNDS			
Shareholders' Funds:			
Share Capital	L8	17,500,000	17,500,000
Share Application Money		-	-
Reserves and surplus	L10	-	-
Credit / (debit) balance in fair value change account (net)		58	37,702
Sub-total		17,500,058	17,537,702
Borrowings			
Policyholders' funds:			
Credit / (debit) balance in fair value change account (net)		(244,804)	171,252
Policy liabilities	L11	-	-
- Par		33,828,635	29,223,166
- Non Par		12,684,846	9,258,726
- Annuity		326,165	212,257
- Pension		9,781,765	10,505,331
- VIP Non Par Pension		3,863,249	1,789,255
Funds for discontinued policies			
(i) Linked		930,712	487,444
(ii) Non-Linked		211,802	14,504
Insurance reserves		-	-
Provision for linked liabilities		20,165,361	20,903,416
Fair value change (linked)		1,418,385	3,676,822
Non-unit liabilities		90,854	111,330
Total linked liabilities		21,674,600	24,691,568
Sub-total		83,056,972	76,353,503
Funds for future appropriation - Non Participating		96,367	192,834
Funds for future appropriation - Participating		-	-
Total		100,653,396	94,084,039
APPLICATION OF FUNDS			
Investments			
Shareholders'	L12	7,227,528	6,973,882
Policyholders'	L13	59,278,548	49,749,707
Assets held to cover linked liabilities	L14	22,515,459	25,074,828
Loans	L15	2,298	621,673
Fixed Assets (Net)	L16	223,997	86,946
Current Assets			
Cash and bank balances	L17	1,260,992	864,306
Advances and other assets	L18	3,441,444	4,044,770
Sub-total (A)		4,702,437	4,909,076
Current liabilities	L19	3,379,908	4,300,519
Provisions	L20	66,330	60,655
Sub-total (B)		3,446,238	4,361,174
Net current assets (C) = ((A) - (B))		1,256,200	547,903
Miscellaneous expenditure (to the extent not written off or adjusted)	L21	-	-
Debit balance in profit and loss account (shareholders' account)		10,149,368	11,029,101
Total		100,653,396	94,084,039

Contingent Liabilities

Particulars	As at 30 September 2015	As at 30 September 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)	118,021	85,402
Total	2,586,077	2,429,970

(*)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.