

Particulars	Schedule	As at 31 March 2016	As at 31 March 2015
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)		-	79
Sub-total		17,500,000	17,500,079
Borrowings			
	L11	-	-
Policyholders' funds:			
Credit / (debit) balance in fair value change account (net)		(302,608)	137,276
Policy liabilities			
- Par		37,832,512	31,182,259
- Non Par		13,658,753	11,369,164
- Annuity		323,502	324,251
- Pension		9,547,621	10,242,185
- VIP Non Par Pension		4,456,196	3,169,072
Funds for discontinued policies			
(i) Linked (previous year non-linked)		785,336	795,734
(ii) Non-Linked		300,420	105,111
Insurance reserves		-	-
Provision for linked liabilities		19,873,307	20,700,503
Fair value change (linked)		861,935	3,190,738
Non-unit liabilities		97,138	93,472
Total linked liabilities		20,832,380	23,984,713
Sub-total		87,434,112	81,309,764
Funds for future appropriation - Unit Linked		0	1,024
Funds for future appropriation - Participating		300,266	89,436
Total		105,234,378	98,900,303
APPLICATION OF FUNDS			
Investments			
Shareholders'	L12	7,566,327	6,577,672
Policyholders'	L13	65,070,364	54,969,209
Assets held to cover linked liabilities	L14	21,520,578	24,688,000
Loans	L15	1,213	155,634
Fixed Assets (Net)	L16	280,635	163,586
Current Assets			
Cash and bank balances	L17	2,029,328	1,695,759
Advances and other assets	L18	3,438,541	4,514,264
Sub-total (A)		5,467,870	6,210,023
Current liabilities	L19	3,811,632	3,904,960
Provisions	L20	61,172	46,698
Sub-total (B)		3,872,804	3,951,658
Net current assets (C) = ((A) – (B))		1,595,066	2,258,365
Miscellaneous expenditure (to the extent not written off or adjusted)	L21	-	-
Debit balance in profit and loss account (shareholders' account)		9,200,196	10,087,839
Total		105,234,378	98,900,303

Contingent Liabilities

Particulars	As at 31 March 2016	As at 31 March 2015
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 (*)	2,435,800	2,468,056
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)	140,455	98,276
Total	2,576,255	2,566,332

(*) 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. 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.