

Condensed Balance Sheet at September 30, 2020

(₹ '000)

Particulars	Schedule	As at September 30, 2020	As at March 31, 2020	As at September 30, 2019
<b>Sources of funds</b>				
Shareholders' funds :				
Share capital	L-8,L-9	14,359,027	14,358,626	14,358,395
Share application money		-	-	-
Reserve and surplus	L-10	66,976,322	61,055,875	57,588,964
Credit/(debit) fair value change account		798,697	(3,228,268)	832,088
<b>Sub - total</b>		<b>82,134,046</b>	<b>72,186,233</b>	<b>72,779,447</b>
Borrowings	L-11	-	-	-
Policyholders' funds :				
Credit/(debit) fair value change account		17,347,431	(2,525,304)	16,972,140
Revaluation reserve - Investment property		655,199	655,199	648,079
Policy liabilities (A)+(B)+(C)		1,695,811,278	1,444,406,009	1,548,872,182
Non unit liabilities (mathematical reserves) (A)		521,868,582	473,556,242	424,051,734
Insurance Reserve		-	-	-
Provision for linked liabilities (fund reserves) (B)		1,070,718,876	880,367,520	1,039,313,545
(a) Provision for linked liabilities		1,009,909,596	989,764,022	961,205,586
(b) Credit/(debit) fair value change account (Linked)		60,809,280	(109,396,502)	78,107,959
Funds for discontinued policies (C)		103,223,820	90,482,247	85,506,903
(a) Discontinued on account of non-payment of premium		103,080,060	90,097,294	85,160,529
(b) Other discontinuance		484,858	387,994	345,894
(c) Credit/(debit) fair value change account		(341,098)	(3,041)	480
Total linked liabilities (B)+(C)		1,173,942,696	970,849,767	1,124,820,448
<b>Sub - total</b>		<b>1,713,813,908</b>	<b>1,442,535,904</b>	<b>1,566,492,401</b>
Funds for Future Appropriations				
Linked		-	-	-
Non linked		13,037,020	12,326,605	11,678,041
<b>Sub - total</b>		<b>13,037,020</b>	<b>12,326,605</b>	<b>11,678,041</b>
<b>Total</b>		<b>1,808,984,974</b>	<b>1,527,048,742</b>	<b>1,650,949,889</b>
<b>Application of funds</b>				
Investments				
Shareholders'	L-12	81,543,445	74,208,998	74,164,679
Policyholders'	L-13	542,204,945	467,503,213	439,551,219
Asset held to cover linked liabilities	L-14	1,173,942,696	970,849,767	1,124,820,448
Loans	L-15	5,403,756	4,630,874	3,633,299
Fixed assets - net block	L-16	4,590,991	4,776,152	4,610,258
Deferred tax asset		-	-	-
Current assets				
Cash and Bank balances	L-17	3,505,599	8,105,575	3,946,764
Advances and Other assets	L-18	32,940,502	30,278,025	29,495,181
Sub-Total (A)		36,446,101	38,383,600	33,441,945
Current liabilities	L-19	34,910,636	33,028,593	29,057,575
Provisions	L-20	236,324	275,269	214,384
Sub-Total (B)		35,146,960	33,303,862	29,271,959
Net Current Assets (C) = (A-B)		1,299,141	5,079,738	4,169,986
Miscellaneous expenditure (to the extent not written-off or adjusted)	L-21	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)		-	-	-
<b>Total</b>		<b>1,808,984,974</b>	<b>1,527,048,742</b>	<b>1,650,949,889</b>

The Schedules referred to herein form an integral part of the Condensed Balance Sheet.

Contingent Liabilities

(₹ '000)

Particulars	As at September 30, 2020	As at March 31, 2020	As at September 30, 2019
Partly-paid up investments*	11,697,231	4,500,000	6,000,000
Claims, other than those under policies, not acknowledged as debts comprising of:			
-Claims made by vendors for disputed payments	1,176	1,176	1,034
-Claims for damages made by landlords (of premises taken on lease)	41,354	41,354	42,821
-Claims made by employees and advisors for disputed dues and compensation	8,523	9,023	9,023
Underwriting commitments outstanding (in respect of shares and securities)	-	-	-
Guarantees given by or on behalf of the Company	-	-	-
Statutory demands/liabilities in dispute, not provided for#	1,536,996	1,536,996	1,536,996
Reinsurance obligations to the extent not provided for	-	-	-
Policy related claims under litigation in different consumer forums:			
-Claims for service deficiency	65,930	70,921	64,256
-Claims against repudiation	597,839	547,788	420,338
<b>Total</b>	<b>13,949,049</b>	<b>6,707,258</b>	<b>8,074,468</b>

\*in respect of partly paid secured debentures & equity shares

#amount pertains to objections raised by office of Commissioner of Service tax, Goods and Service tax Mumbai on certain tax positions taken by the company.

Note: There has been a Supreme Court (SC) judgement dated February 28, 2019, relating to components of salary structure that need to be taken into account while computing the contribution to provident fund under the Employment Provident Fund Act. There are interpretative aspects related to the judgement including the effective date of application. The Company will continue to assess any further developments in this matter for their implications on financial statements, if any.