

**Condensed Balance Sheet as December 31, 2020**

(₹ '000)

| Particulars   | Schedule | As at December 31, 2020 | As at March 31, 2020 | As at December 31, 2019 |
|---|----------|-------------------------|----------------------|-------------------------|
| <b>Sources of funds</b>   |          |                         |                      |                         |
| Shareholders' funds :   |          |                         |                      |                         |
| Share capital   | L-8,L-9  | 14,359,032              | 14,358,626           | 14,358,523              |
| Share application money   |          | 12,236                  | -                    | -                       |
| Reserve and surplus   | L-10     | 70,032,020              | 61,055,875           | 58,231,815              |
| Credit/(debit) fair value change account                              |          | 4,761,905               | (3,228,268)          | 1,590,282               |
| <b>Sub - total</b>  |          | <b>89,165,193</b>       | <b>72,186,233</b>    | <b>75,180,620</b>       |
| Borrowings  | L-11     | 12,000,000              | -                    | -                       |
| Policyholders' funds :  |          |                         |                      |                         |
| Credit/(debit) fair value change account                              |          | 32,353,365              | (2,525,304)          | 19,255,429              |
| Revaluation reserve - Investment property                             |          | 655,199                 | 655,199              | 648,079                 |
| Policy liabilities (A)+(B)+(C)  |          | 1,896,280,941           | 1,444,406,009        | 1,606,740,738           |
| Non unit liabilities (mathematical reserves) (A)                      |          | 551,833,831             | 473,556,242          | 444,733,441             |
| Insurance Reserve   |          | 1,234,904,860           | 880,367,520          | 1,071,996,731           |
| Provision for linked liabilities (fund reserves) (B)                  |          | 1,032,819,531           | 989,764,022          | 980,878,379             |
| (a) Provision for linked liabilities                                  |          | 202,085,329             | (109,396,502)        | 91,118,352              |
| (b) Credit/(debit) fair value change account (Linked)                 |          |                         |                      |                         |
| Funds for discontinued policies (C)                                   |          | 109,542,250             | 90,482,247           | 90,010,566              |
| (a) Discontinued on account of non-payment of premium                 |          | 109,187,097             | 90,097,294           | 89,698,998              |
| (b) Other discontinuance  |          | 553,001                 | 387,994              | 324,669                 |
| (c) Credit/(debit) fair value change account                          |          | (197,848)               | (3,041)              | (13,101)                |
| Total linked liabilities (B)+(C)                                      |          | 1,344,447,110           | 970,849,767          | 1,162,007,297           |
| <b>Sub - total</b>  |          | <b>1,941,289,505</b>    | <b>1,442,535,904</b> | <b>1,626,644,246</b>    |
| Funds for Future Appropriations                                       |          |                         |                      |                         |
| Linked  |          | -                       | -                    | -                       |
| Non linked  |          | 12,982,116              | 12,326,605           | 11,922,830              |
| <b>Sub - total</b>  |          | <b>12,982,116</b>       | <b>12,326,605</b>    | <b>11,922,830</b>       |
| <b>Total</b>  |          | <b>2,043,436,814</b>    | <b>1,527,048,742</b> | <b>1,713,747,696</b>    |
| <b>Application of funds</b>   |          |                         |                      |                         |
| Investments   |          |                         |                      |                         |
| Shareholders'   | L-12     | 96,318,461              | 74,208,998           | 78,611,821              |
| Policyholders'  | L-13     | 588,783,821             | 467,503,213          | 464,862,492             |
| Asset held to cover linked liabilities                                | L-14     | 1,344,447,110           | 970,849,767          | 1,162,007,297           |
| Loans   | L-15     | 5,915,510               | 4,630,874            | 4,095,870               |
| Fixed assets - net block  | L-16     | 4,522,520               | 4,776,152            | 4,671,020               |
| Deferred tax asset  |          | -                       | -                    | -                       |
| Current assets  |          |                         |                      |                         |
| Cash and Bank balances  | L-17     | 4,945,954               | 8,105,575            | 4,992,818               |
| Advances and Other assets   | L-18     | 33,307,255              | 30,278,025           | 27,407,548              |
| Sub-Total (A)   |          | 38,253,209              | 38,383,600           | 32,400,366              |
| Current liabilities   | L-19     | 34,545,124              | 33,028,593           | 32,686,714              |
| Provisions  | L-20     | 238,693                 | 275,269              | 214,456                 |
| Sub-Total (B)   |          | 34,783,817              | 33,303,862           | 32,901,170              |
| Net Current Assets (C) = (A-B)  |          | 3,469,392               | 5,079,738            | (500,804)               |
| Miscellaneous expenditure (to the extent not written-off or adjusted) | L-21     | -                       | -                    | -                       |
| Debit Balance in Profit & Loss Account (Shareholders' account)        |          | -                       | -                    | -                       |
| <b>Total</b>  |          | <b>2,043,436,814</b>    | <b>1,527,048,742</b> | <b>1,713,747,696</b>    |

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

**Contingent Liabilities**

(₹ '000)

| Particulars   | As at December 31, 2020 | As at March 31, 2020 | As at December 31, 2019 |
|---|-------------------------|----------------------|-------------------------|
| Partly-paid up investments*   | 10,334,631              | 4,500,000            | 4,500,000               |
| 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               | 41,321                  |
| -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  | 71,963                  | 70,921               | 71,381                  |
| -Claims against repudiation   | 729,371                 | 547,788              | 489,857                 |
| <b>Total</b>  | <b>12,724,014</b>       | <b>6,707,258</b>     | <b>6,649,612</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.