Condensed Balance Sheet at September 30, 2015

Sources of funds  Share-londiers funds:  Share capital  Share capi	•				(₹ '000)
Share chapter	Particulars	Schedule	September 30, 2015	March 31, 2015	September 30, 2014
Share capital   14,317,170   14,225   14,319,618   14,317,170   14,225   14,239,618   14,317,170   14,225   14,239,618   14,317,170   14,225   14,239,618   14,317,170   14,225   14,239,618   14,317,170   14,225   14,239,625	Courses of friends				
Share application money					
Share application money   6   9,095   11,658		-	44.040.040	44.047.470	44.007.540
Reserve and surplus		5			14,297,518
Ceredit/Jebit/ fair value change account   2,911,342   4,028,065   35,55		_			70
Sub - total		6			33,701,152
Borrowings					3,526,691
Policyholders funds :	Sub - total		52,463,207	52,678,246	51,525,431
Policyholders funds :					
Credit/Idebit   fair value change account   9,982,301   11,754,892   9,33   652,079   656,079		7	-	-	-
Revaluation reserve - Investment property   562,079   562,079   66					
Policy liabilities (A)+(B)+(C) Non unit liabilities (mathematical reserves) (A) 1913,304,062 192,340,233 182,250,295 172,587,540 151,110 Provision for linked liabilities (fund reserves) (B) (a) Provision for linked liabilities (b) Credit/debit] fair value change account (Linked) 84,781,208 140,769,228 131,77 Funds for discontinued policies (C) (a) Biocontinued on account of non-payment of premium (b) Other discontinuance (c) Credit/debit] raivalue change account (b) Other discontinuance (c) Credit/debit] raivalue change account Total linked liabilities (B)+(C)  Sub - total  Funds for Future Appropriations Linked Non linked  Sub - total  Sub - tota	Credit/[debit] fair value change account				9,331,444
Non unit liabilities (mathematical reserves) (A)   182,250,295   172,587,540   151,116     Provision for linked liabilities (fund reserves) (B)   701,110,427   724,775,230   664,24     Provision for linked liabilities   616,329,219   584,006,002   532,55     (b) Credit/(debit) fair value change account (Linked)   84,781,208   140,769,228   131,77     Funds for discontinued policies (C)   29,943,340   22,977,463   17,06     (a) Discontinued on account of non-payment of premium   29,943,340   22,977,463   17,06     (b) Other discontinuance	Revaluation reserve - Investment property		562,079	562,079	668,879
Non unit liabilities (mathematical reserves) (A)  Provision for linked liabilities (fund reserves) (B)  Provision for linked liabilities (fund reserves) (B)  (a) Provision for linked liabilities (fund reserves) (B)  (b) Credit/(debit) fair value change account (Linked)  Funds for discontinued an account of non-payment of premium  (c) Credit/(debit) fair value change account (Linked)  (d) Discontinued an account of non-payment of premium  (e) Dredit/(debit) fair value change account  Total linked fiabilities (B)+(C)  Funds for Future Appropriations  Linked  Non linked  Non linked  Non linked  Sub - total  Total  Investments  Shareholders'  Policyholders'  Shareholders'  Policyholders'  Policyholders'  Policyholders'  Shareholders'  Policyholders'  Ba Sasset held too vere linked liabilities  Ba T31,069,127  T44,775,599  Ba T31,052,767  T47,775,599  Ba T36,739  Control Sp T31,052,767  T47,775,599  Control Sp T31,052,767  T47,775,599  Control T54,774  Total  T54,774  T55,774  T55,774  T55,774  T57,775  T57,777  T57,775  T57,775  T57,775  T57,775  T57,775  T57,775  T57,77					
Provision for linked liabilities (fund reserves) (B) (a) Provision for linked liabilities (b) Credit/(debit) fair value change account (Linked) (b) Credit/(debit) fair value change account (Linked) (c) Punds for discontinued policies (C) (d) Discontinued on account of non-payment of premium (e) Ocetif/(debit) fair value change account (fine) Other discontinuance (e) Credit/(debit) fair value change account (fine) Other discontinuance (e) Credit/(debit) fair value change account (fine) Other discontinuance (fine) Other discontinu					832,506,475
(a) Provision for linked liabilities (b) Credit/(debit) fair value change account (Linked) 84,781,208 140,769,228 131,77  Funds for discontinued policies (C) 29,943,340 22,977,463 17,06 (a) Discontinued on account of non-payment of premium (b) Other discontinuance (c) Credit/(debit) fair value change account 7,000 74,7752,693 747,752,693 751,000 74,7752,693 751,000 74,7752,693 751,000 74,7752,693 751,000 74,7752,693 751,000 74,7752,693 751,000 74,7752,693 751,000 74,7752,693 751,000 74,7752,693 751,000 74,7752,693 751,000 74,7752,693 751,000 75	Non unit liabilities (mathematical reserves) (A)		182,250,295	172,587,540	151,167,462
(a) Provision for linked liabilities (b) Credit/[debit] fair value change account (Linked) 84,781,208 140,769,228 131,77  Funds for discontinued policies (C) 29,943,340 22,977,463 17,06 (a) Discontinued on account of non-payment of premium (b) Other discontinuance (c) Credit/[debit] fair value change account 7,000 72,974,3340 72,977,463 77,000 72,974,3340 72,977,463 77,000 72,974,3340 72,977,463 77,000 72,974,3340 72,977,463 77,000 72,974,3340 72,977,463 77,000 72,974,3340 72,977,463 77,000 72,974,3340 72,977,463 77,000 72,974,3340 72,974,3340 72,977,32,933 72,974,974,775,2693 72,974,974,775,2693 72,974,974,974,974,974,974,974,974,974,974					
(b) Credit/(debit) fair value change account (Linked)  Funds for discontinued policies (C) (a) Discontinued on account of non-payment of premium (b) Other discontinuance (c) Credit/(debit) fair value change account  Total linked liabilities (B)+(C)  Sub - total  Funds for Future Appropriations Linked Non linked Sub -	Provision for linked liabilities (fund reserves) (B)		701,110,427	724,775,230	664,245,297
(b) Credit/(debit) fair value change account (Linked)  Funds for discontinued policies (C) (a) Discontinued on account of non-payment of premium (b) Other discontinuance (c) Credit/(debit) fair value change account  Total linked liabilities (B)+(C)  Sub - total  Funds for Future Appropriations Linked Non linked Sub -	(a) Provision for linked liabilities		616.329.219	584.006.002	532,525,518
Funds for discontinued policies (C) (a) Discontinued on account of non-payment of premium (b) Other discontinuance (c) Credit/debit/ fair value change account (d) Other discontinuance (e) Credit/debit/ fair value change account (e) Credit/debit/ fair value change account (for the fair value change account)  Funds for Future Appropriations Linked (for Future Appropriations Linke					131,719,779
(a) Discontinued on account of non-payment of premium (b) Other discontinuance (c) Credit/[debit] fair value change account (7.05) (b) Other discontinuance (c) Credit/[debit] fair value change account (7.05) (c) Credit/[debit]	(=, =====, ============================		01,701,200	1 10,7 00,220	101,710,770
(a) Discontinuado an account of non-payment of premium (b) Other discontinuance (c) Credit/[debit] fair value change account (70) (b) Other discontinuance (c) Credit/[debit] fair value change account (71) (c) Credit/[debit] fair value change account (731,053,767 (747,752,693 (681,33)) (681,33) (731,053,767 (747,752,693 (681,33)) (731,053,767 (747,752,693 (681,33)) (731,053,767 (747,752,693 (681,33)) (731,053,767 (747,752,693 (681,33)) (731,053,767 (747,752,693 (681,33)) (731,053,767 (747,752,693 (681,33)) (731,053,767 (747,752,693 (681,33)) (731,053,767 (747,753,593 (681,33)) (731,053,767 (747,753,593 (681,33)) (731,053,767 (747,753,593 (681,33)) (731,053,767 (747,753,593 (681,33)) (747,775,393 (681,33)) (747,775,393 (681,33)) (747,775,393 (681,33)) (747,775,393 (681,33)) (747,775,393 (681,33)) (747,775,393 (681,33)) (747,775,393 (681,33)) (747,775,393 (681,33)) (747,775,393 (681,33)) (747,775,393 (681,33)) (747,775,393 (681,33)) (747,775,393 (681,33)) (747,775,393 (681,33)) (747,775,393 (681,33)) (747,775,393 (681,33)) (747,775,393 (681,33)) (747,775,393 (681,33)	Funds for discontinued policies (C)		20 0/3 3/0	22 977 463	17,093,716
(b) Other discontinuance (c) Credit/(debit) fair value change account Total linked liabilities (B)+(C) 731,053,767 747,752,693 681,35					17,094,095
(c) Credit/debit/ fair value change account Total linked liabilities (B)+(C)  Total linked liabilities (B)+(C)  Funds for Future Appropriations Linked Non linked  15,380 12,666 15 Non linked Non linked 15,094,543 15,274,890 15,791,83 15,252,224 17 Sub - total  Sal 5,094,543 15,274,890 15,791 Total  Application of funds Investments Shareholders' Share			23,340,040	22,011,400	17,034,033
Total linked liabilities (B)+(C)			-	-	(379)
Sub - total   923,848,442   932,657,004   842,506			721 052 767	747 750 600	681,339,013
Funds for Future Appropriations   Linked   15,360   22,666   5,079,183   5,252,224   6,74   5,074,183   5,252,224   6,74   5,074,183   5,252,224   6,74   5,074,183   5,252,224   6,74   5,074,183   5,252,224   6,74   5,074,183   5,252,224   6,74   5,074,183   5,252,224   6,74   6,74   7,074   7,074   7,075   7,074   7,074   7,075   7,074   7,075   7,074   7,075   7,074   7,075					
Linked   15,360   22,666   5.079,183   5,252,224   6,72	Sub - total		923,848,442	932,657,004	842,506,798
Linked   15,360   22,666   5.079,183   5,252,224   6,72	Fire de fee Fisture Assessminting				
Non-linked   5,079,183   5,282,224   6,72			15 200	22.000	F2 40F
Sub - total   5,094,543   5,274,890   6,791					53,405
Page					6,741,739
Application of funds Investments Shareholders' Shareholder		_			6,795,144
Investments	lotai		981,406,192	990,610,140	900,827,373
Investments	Annliestica of funda				
Shareholders'   8					
Policyholders'   8A   195,130,651   188,579,514   165,37     Asset held to cover linked liabilities   8B   731,069,127   747,775,359   681,38     Fixed assets - net block   9   316,739   201,121   11     Fixed assets - net block   10   2,149,824   2,149,900   1,96     Deferred tax asset - Refer note 8 of schedule 16   1,071   1,338     Current assets   10   1,071   1,338     Current assets   11   1,152,049   2,554,800   74     Advances and Other assets   12   13,146,864   12,328,015   10,77     Sub-Total (A)   14,298,913   14,882,815   11,57     Current liabilities   13   14,145,486   17,781,603   15,33     Provisions   14   3,778,188   3,766,014   3,37     Sub-Total (B)   17,923,674   21,547,617   18,77     Miscellaneous expenditure (to the extent not written-off or adjusted)   15   -		_			
Asset held to cover linked liabilities					54,722,328
Loans 9 316,739 201,121 1.5 Fixed assets - net block 10 2,149,824 2,149,900 1,96 Deferred tax asset - Refer note 8 of schedule 16 1,071 1,338 Current assets Cash and Bank balances 11 1,152,049 2,554,800 7,4 Advances and Other assets 12 13,146,864 12,328,015 10,77 Sub-Total (A) 14,298,913 14,882,815 11,57 Current liabilities 13 14,145,486 17,781,603 15,32 Frovisions 14 3,778,188 3,766,014 3,33 Sub-Total (B) 17,923,674 21,547,617 18,70 Ref Current Assets (C) = (A-B) (3,624,761) (6,664,802) (7,18  Miscellaneous expenditure (to the extent not written-off or adjusted) 15					165,371,265
Fixed assets - net block Deferred tax asset - Refer note 8 of schedule 16 Deferred tax asset - Refer note 8 of schedule 16 Deferred tax asset - Refer note 8 of schedule 16 Deferred tax asset - Refer note 8 of schedule 16  1,071 1,338  11 1,152,049 2,554,800 7 Advances and Other assets 12 13,146,864 12,328,015 10,77 14,298,913 14,882,815 11,57  Current liabilities 13 14,145,486 17,781,603 15,33 Provisions 14 3,778,188 3,766,014 3,37 Sub-Total (B) 17,923,674 21,547,617 18,77 Net Current Assets (C) = (A-B) Miscellaneous expenditure (to the extent not written-off or adjusted) Debit Balance in Profit 6 Loss Account (Shareholders' account)  Total  Contingent liabilities - Refer note 5 of schedule 16  2,010,960 1,932,394 2,00					681,392,418
Deferred tax asset - Refer note 8 of schedule 16   1,071   1,338   Current assets   1					131,060
Current assets         Cash and Bank balances         11         1,152,049         2,554,800         74           Advances and Other assets         12         13,146,864         12,328,015         10,77           Sub-Total (A)         14,298,913         14,882,815         11,51           Current liabilities         13         14,145,486         17,781,603         15,32           Provisions         14         3,778,188         3,766,014         3,33           Sub-Total (B)         17,923,674         21,547,617         18,70           Net Current Assets (C) = (A-B)         (3,624,761)         (6,664,802)         (7,18           Miscellaneous expenditure (to the extent not written-off or adjusted)         15         -         -           Debit Balance in Profit & Loss Account (Shareholders' account)         15         -         -         -           Total         981,406,192         990,610,140         900,822           Contingent liabilities - Refer note 5 of schedule 16         2,010,960         1,932,394         2,00		10			1,964,323
Cash and Bank balances         11         1,152,049         2,554,800         7.2           Advances and Other assets         12         13,146,864         12,322,015         10,77           Sub-Total (A)         14,282,9,13         14,482,815         11,51           Current liabilities         13         14,145,486         17,781,603         15,32           Provisions         14         3,778,188         3,766,014         3,33           Sub-Total (B)         17,923,674         21,547,617         18,70           Net Current Assets (C) = (A-B)         (3,624,761)         (6,664,802)         (7,18           Miscellaneous expenditure (to the extent not written-off or adjusted)         15         -         -           Debit Balance in Profit 6 Loss Account (Shareholders' account)         15         -         -         4,42           Total         981,406,192         990,610,140         900,822           Contingent liabilities - Refer note 5 of schedule 16         2,010,960         1,932,394         2,00	Deferred tax asset - Refer note 8 of schedule 16		1,071	1,338	2,729
Advances and Other assets 12 13,146,864 12,328,015 10,77 Sub-Total (A) 14,298,913 14,882,815 11,51 11,51 14,298,913 14,882,815 11,51 14,298,913 14,882,815 11,51 14,298,913 14,882,815 11,51 14,298,913 14,882,815 11,51 14,298,913 14,882,815 11,51 14,298,913 14,882,815 11,51 14,298,913 14,882,815 11,51 14,298,913 14,298,913 14,298,913 15,32 15	Current assets				
Sub-Total (A)         14,298,913         14,882,815         11,51           Current liabilities         13         14,145,486         17,781,603         15,32           Provisions         14         3,778,188         3,766,014         3,33           Sub-Total (B)         17,923,674         21,547,617         18,70           Net Current Assets (C) = (A-B)         (3,624,761)         (6,664,802)         (7,18           Miscellaneous expenditure (to the extent not written-off or adjusted)         15         -         -           Debit Balance in Profit & Loss Account (Shareholders' account)         15         -         -         -           Total         981,406,192         990,610,140         900,822           Contingent liabilities - Refer note 5 of schedule 16         2,010,960         1,932,394         2,000	Cash and Bank balances	11	1,152,049	2,554,800	743,502
Sub-Total (A)         14,298,913         14,882,815         11,51           Current liabilities         13         14,145,486         17,781,603         15,32           Provisions         14         3,778,188         3,766,014         3,33           Sub-Total (B)         17,923,674         21,547,617         18,70           Net Current Assets (C) = (A-B)         (3,624,761)         (6,664,802)         (7,18           Miscellaneous expenditure (to the extent not written-off or adjusted)         15         -         -           Debit Balance in Profit & Loss Account (Shareholders' account)         15         -         -         -           Total         981,406,192         990,610,140         900,822           Contingent liabilities - Refer note 5 of schedule 16         2,010,960         1,932,394         2,000	Advances and Other assets	12	13,146,864	12.328.015	10,770,769
Provisions   14   3,778,188   3,766,014   3,378,188   Sub-Total (B)   17,923,674   21,547,617   18,776   18,7	Sub-Total (A)		14,298,913	14,882,815	11,514,271
Provisions   14   3,778,188   3,766,014   3,378,188   Sub-Total (B)   17,923,674   21,547,617   18,776   18,7			· '		
Provisions   14   3,778,188   3,766,014   3,378,188   Sub-Total (B)   17,923,674   21,547,617   18,776   18,7	Current liabilities	13	14,145.486	17,781.603	15,329,934
Sub-Total (B)         17,923,674         21,547,617         18,76           Net Current Assets (C) = (A-B)         (3,624,761)         (6,664,802)         (7,18           Miscellaneous expenditure (to the extent not written-off or adjusted)         15         -         -         -         -         4,42           Debit Balance in Profit & Loss Account (Shareholders' account)         981,406,192         990,610,140         900,827           Contingent liabilities - Refer note 5 of schedule 16         2,010,960         1,932,394         2,000					3,370,163
Net Current Assets (C) = (A-B)         (3,624,761)         (6,664,802)         (7,16           Miscellaneous expenditure (to the extent not written-off or adjusted)         15         -         -         -         4,42           Total         981,406,192         990,610,140         900,822           Contingent liabilities - Refer note 5 of schedule 16         2,010,960         1,932,394         2,000		''			18,700,097
Miscellaneous expenditure (to the extent not written-off or adjusted)   15					(7,185,826)
Debit Balance in Profit & Loss Account (Shareholders' account)   4,42	net outtent Assets (o) = (APD)		(3,024,761)	(0,004,002)	(7,100,020)
Debit Balance in Profit & Loss Account (Shareholders' account)   4,42	Miscellaneous expenditure (to the extent not written off or adjusted)	15			
Total         981,406,192         990,610,140         900,827           Contingent liabilities - Refer note 5 of schedule 16         2,010,960         1,932,394         2,00		15	-	-	4,429,076
Contingent liabilities - Refer note 5 of schedule 16         2,010,960         1,932,394         2,00			981 406 103	990 610 140	900,827,373
					2,004,912
Select explanatory notes 16	Contraigent namifies - neier note o or schedule 10		2,010,960	1,932,394	2,004,912
Select explanatory notes   16		10			
	Select explanatory notes	סו			

## The Schedules and accompanying notes referred to herein form an integral part of the Balance Sheet.

As per our report of even date attached.

For S.R.BATLIBOI & CO. LLP Chartered Accountants ICAI Firm Reg. No.301003E

For B S R & Co. LLP Chartered Accountants ICAI Firm Reg. No. 101248W/W-100022

For and on behalf of the Board of Directors

per Shrawan Jalan Partner Membership No. 102102

Venkataramanan Vishwanath Partner Membership No. 113156

Chanda Kochhar Chairperson DIN: 00043617

Keki Dadiseth Director DIN: 00052165

Sandeep Bakhshi Managing Director and CEO DIN: 00109206

Satyan Jambunathan Appointed Actuary

Binay Agarwala Chief Financial Officer

Sandeep Batra Executive Director DIN: 03620913

Vyoma Manek Company Secretary

Place : Mumbai Date : October 27, 2015

## 1. Contingent liabilities

(₹ '000)

Particulars	At September 30, 2015	At March 31, 2015	At September 30, 2014
Partly-paid up investments	-	-	-
Claims, other than those under policies, not acknowledged as debts comprising of:			
- Claims made by vendors for disputed payments	425	425	101,023
- Claims for damages made by landlords (of premises taken on lease)	39,378	40,079	40,968
- Claims made by employees and advisors for disputed dues and compensation	4,226	3,305	4,080
Underwriting commitments outstanding (in respect of shares and securities)	-		
Guarantees given by or on behalf of the Company by various banks in favour of government authorities, hospital and court	-	-	1
Statutory demands/liabilities in dispute, not provided for <sup>1</sup>	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	152,605	137,772	138,084
- Claims against repudiation	277,330	213,817	183,761
Others	-	-	-
Total	2,010,960	1,932,394	2,004,912

<sup>1. ₹ 1,536,996</sup> thousand is on account of objections raised by office of the Commissioner of Service tax, Mumbai (through the Service Tax audit under EA-2000) on certain positions taken by the Company.