

Consolidated Condensed Balance Sheet at December 31, 2020

(₹ '000)

Particulars	Schedule	As at December 31, 2020	As at March 31, 2020	As at December 31, 2019
Sources of funds				
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	69,943,174	60,994,251	59,177,796
Credit/(debit) fair value change account		4,761,905	(3,228,268)	1,590,282
Deffered Tax Liability		10	20	20
Sub - total		89,076,357	72,124,629	75,126,621
Borrowings				
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)				
Non unit liabilities (mathematical reserves) (A)		1,896,280,942	1,444,406,009	1,606,740,738
Insurance Reserve		551,833,831	473,556,242	444,733,441
Provision for linked liabilities (fund reserves) (B)		-	-	-
(a) Provision for linked liabilities		1,234,904,861	880,367,520	1,071,996,731
(b) Credit/(debit) fair value change account (Linked)		1,032,819,532	989,764,022	980,878,379
(c) Credit/(debit) fair value change account (Linked)		202,085,329	(109,396,502)	91,118,352
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)		1,344,447,111	970,849,767	1,162,007,297
Sub - total		1,941,289,506	1,442,535,904	1,626,644,246
Funds for Future Appropriations				
Linked		-	-	-
Non linked		12,982,116	12,326,605	11,922,830
Sub - total		12,982,116	12,326,605	11,922,830
Total		2,043,347,979	1,526,987,138	1,713,693,697
Application of funds				
Investments				
Shareholders'	L-12	96,237,454	74,152,214	78,561,844
Policyholders'	L-13	588,763,821	467,503,215	464,862,492
Asset held to cover linked liabilities	L-14	1,344,447,111	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	4,524,211	4,777,557	4,672,475
Deferred tax asset		-	-	-
Current assets				
Cash and Bank balances	L-17	5,246,560	8,119,160	4,996,011
Advances and Other assets	L-18	33,304,105	30,275,412	27,402,900
Sub-Total (A)		38,550,665	38,394,572	32,398,911
Current liabilities				
Provisions	L-19	34,852,100	33,045,792	32,690,736
Sub-Total (B)	L-20	238,693	275,269	214,456
Net Current Assets (C) = (A-B)		35,090,793	33,321,061	32,905,192
Miscellaneous expenditure (to the extent not written-off or adjusted)	L-21	3,459,872	5,073,511	(506,281)
Debit Balance in Profit & Loss Account (Shareholders' account)		-	-	-
Total		2,043,347,979	1,526,987,138	1,713,693,697

The Schedules referred to herein form an integral part of the Consolidated 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
Total	12,724,014	6,707,258	6,649,612

*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.