

## Balance Sheet as at 31st Dec, 2020

(Amounts in thousands)

Particulars	Sch	Audited As at 31st December, 2020	Audited As at 31st December, 2019
<b>Sources of Funds</b>			
Shareholders' Funds:			
Share Capital	L-8	1,90,12,080	1,90,12,080
Reserves and Surplus	L-10	37,02,886	27,81,396
Credit/(Debit) / Fair Value Change Account		2,54,524	2,27,867
<b>Sub - Total</b>		<b>2,29,69,490</b>	<b>2,20,21,343</b>
Borrowings			
Policyholders' Funds:	L-11	-	-
Credit/(Debit) Fair Value Change Account		31,21,273	10,86,349
Policy Liabilities		20,94,83,970	15,80,10,842
Insurance Reserves			
Provision for Linked Liabilities		23,51,25,081	22,81,64,507
Funds for discontinued policies			
(i) Discontinued on account of non-payment of premium		85,72,147	63,66,079
(ii) Others		-	-
Credit/(Debit) Fair Value Change Account (Linked)		3,38,57,733	1,92,82,329
Total Linked Liabilities		27,75,54,961	25,38,12,915
<b>Sub - Total</b>		<b>49,01,60,204</b>	<b>41,29,10,106</b>
Funds for Future Appropriations			
- Linked Liabilities		-	1,07,995
<b>Total</b>		<b>51,31,29,694</b>	<b>43,50,39,444</b>
<b>Application of Funds</b>			
Investments			
Shareholders'	L-12	2,20,92,912	2,30,62,228
Policyholders'	L-13	20,71,34,186	15,10,32,258
Assets Held to Cover Linked Liabilities	L-14	27,75,54,961	25,38,12,915
Loans	L-15	19,97,592	15,13,271
Fixed Assets	L-16	9,02,283	9,09,701
Current Assets			
Cash and Bank Balances	L-17	22,64,484	35,55,573
Advances and Other Assets	L-18	1,42,37,043	1,15,17,092
<b>Sub - Total (A)</b>		<b>1,65,01,527</b>	<b>1,50,72,665</b>
Current Liabilities	L-19	1,19,66,320	96,51,929
Provisions	L-20	10,87,447	7,11,665
<b>Sub - Total (B)</b>		<b>1,30,53,767</b>	<b>1,03,63,594</b>
<b>Net Current Assets (C) = (A-B)</b>		<b>34,47,760</b>	<b>47,09,071</b>
Miscellaneous Expenditure (to the extent not written off or adjusted)		-	-
Debit Balance In Profit and Loss Account (Shareholders' Account)		-	-
<b>Total</b>		<b>51,31,29,694</b>	<b>43,50,39,444</b>

Contingent Liabilities		
Particulars	As at 31st December, 2020	As at 31st December, 2019
Partly paid-up investments	47,52,954	65,24,587
Claims, other than against policies, not acknowledged as debts by the Company	21,467	22,149
Underwriting commitments outstanding	Nil	Nil
Guarantees given by or on behalf of the Company	2,500	2,500
Statutory demands / liabilities in dispute, not provided for	Refer Note Below	Refer Note Below
Reinsurance obligations to the extent not provided for in the accounts	Nil	Nil
Others *	4,50,446	4,49,002

\* Represents potential liability to the Company (net of reinsurance) in respect of cases filed against the Company's decision of repudiation of death claims and customer complaints.

**Note :**

The company has received Show Cause-Cum-Demand notices for earlier period relating to Service Tax demands of Rs.398,203 as at 31st December, 2020, (as at 31st December, 2019 Rs.398,203) plus applicable interest and penalty. Basis legal opinion obtained, management is of the opinion that these show-cause cum demand notices are not legally tenable and has contested at appellate authority.