

Balance Sheet

At March 31, 2017

Registration No. 115 dated August 3, 2001

(₹ in 000's)

Particulars	Schedule	At	At
		March 31, 2017	March 31, 2016
Sources of funds			
Share capital	5	4,511,507	4,475,384
Reserves and Surplus	6	32,741,436	27,281,080
Share application money-pending allotment		12,755	-
Fair value change account			
Shareholders funds		1,745,345	605,166
Policyholders funds		5,027,093	2,484,964
Borrowings	7	4,850,000	-
Total		48,888,136	34,846,594
Application of funds			
Investments - Shareholders	8	39,826,416	22,785,902
Investments - Policyholders	8A	110,962,620	92,839,284
Loans	9	-	-
Fixed assets	10	3,826,654	3,831,368
Deferred tax asset (Refer note 5.2.16)		872,289	1,341,914
Current assets			
Cash and bank balances	11	1,940,353	1,948,029
Advances and other assets	12	76,080,423	34,011,547
Sub-Total (A)		78,020,776	35,959,576
Current liabilities	13	149,135,765	90,753,688
Provisions	14	35,484,854	31,157,762
Sub-Total (B)		184,620,619	121,911,450
Net current assets (C) = (A - B)		(106,599,843)	(85,951,874)
Miscellaneous expenditure (to the extent not written off or adjusted)	15	-	-
Debit balance in profit and loss account		-	-
Total		48,888,136	34,846,594
Significant accounting policies and notes to accounts	16		

The schedules referred to above & notes to accounts form an integral part of the Financial Statements

As per our attached report of even date

For and on behalf of the Board

For **Chaturvedi & Co.**
Chartered Accountants
Firm Regn No.: 302137E

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm Regn No.: 003990S/200018

Chanda Kochhar
Chairperson

S. Mukherji
Director

Ashvin Parekh
Director

Bhargav Dasgupta
Managing Director & CEO

SN Chaturvedi
Partner
Membership No: 040479

R. Suriyanarayanan
Partner
Membership No: 201402

Alok Kumar Agarwal
Executive Director

Sanjeev Mantri
Executive Director

Mumbai, April 18, 2017

Vikas Mehra
Company Secretary

Gopal Balachandran
Chief Financial Officer

Profit and Loss Account

for the year ended March 31, 2017

Registration No. 115 dated August 3, 2001

(₹ in 000's)

Particulars	Schedule	Year ended March 31, 2017	Year ended March 31, 2016
1. Operating profit/(loss)			
(a) Fire Insurance		996,769	1,114,144
(b) Marine Insurance		(96,735)	(336,076)
(c) Miscellaneous Insurance		6,172,521	4,024,121
2. Income from investments			
(a) Interest, Dividend & Rent – Gross (Refer note 5.2.6)		2,166,738	1,602,584
(b) Profit on sale/redemption of investments		1,024,961	694,553
Less : Loss on sale/redemption of investments		(99,475)	(22,578)
3. Other income			
(a) Interest income on tax refund		17,245	138,869
(b) Profit on sale/discard of fixed assets		2,869	5,277
(c) Recovery of bad debts written off		-	-
Total (A)		10,184,893	7,220,894
4. Provisions (Other than taxation)			
(a) For diminution in the value of investments		-	-
(b) For doubtful debts		133,871	(6,796)
(c) For future recoverable under reinsurance contracts		(39,357)	(35,436)
(d) Others		-	-
5. Other expenses			
(a) Expenses other than those related to Insurance Business			
(i) Employees' remuneration and other expenses		22,536	15,494
(ii) Managerial remuneration		77,610	66,929
(iii) Directors' fees		3,975	1,920
(iv) CSR Expenditure (Refer note 5.2.18)		125,164	97,117
(v) Charges on issuance of Non-convertible Debentures		21,326	-
(vi) Interest on Non-convertible Debentures		270,770	-
(vii) Expense related to Investment property		9,579	-
(viii) Operating expenses borne by shareholders (Refer note 5.1.9)		427,891	-
(b) Bad debts written off		5,313	2,014
(c) Loss on sale/discard of fixed assets		25,201	1,724
(d) Penalty (Refer note 5.1.14)		-	1,000
Total (B)		1,083,879	143,966
Profit before tax		9,101,014	7,076,928
Provision for taxation:			
(a) Current tax		2,017,157	2,264,383
(b) Excess Tax Provision written back of earlier years		(404,607)	-
(c) Deferred tax (Income) / Expense (Refer note 5.2.16)		469,625	(261,922)
Profit after tax		7,018,839	5,074,467
Appropriations			
(a) Interim dividends paid during the period		1,571,008	1,341,696
(b) Proposed final dividend		-	-
(c) Dividend distribution tax		319,820	273,138
(d) Transfer to General Reserves		-	1,614,834
Balance of Profit / (Loss) brought forward from last year		11,944,273	8,484,640
Balance carried forward to Balance sheet		17,072,284	11,944,273
Basic earnings per share of ₹ 10 face value (Refer note 5.2.15)		₹ 15.66	₹ 11.35
Diluted earnings per share of ₹ 10 face value (Refer note 5.2.15)		₹ 15.58	₹ 11.27
Significant accounting policies & notes to accounts	16		

The schedules referred to above & notes to accounts form an integral part of the Financial Statements

As per our attached report of even date

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Mumbai, April 18, 2017