

FORM L-3-A-BS  
Bharti AXA Life Insurance Company Limited  
IRDA Registration No: 130 dated 14 July 2006  
Balance Sheet as at 30 September 2010

(Rs.'000)

| Particulars  | Shareholders'     | Individual Participating | Linked Life       | Non-Participating |                   |                |                | Linked Pension   | Unallocated      | Total             |
|--|-------------------|--------------------------|-------------------|-------------------|-------------------|----------------|----------------|------------------|------------------|-------------------|
|  |                   |                          |                   | Individual Life   | Individual Health | Group          | Total          |                  |                  |                   |
| <b>Sources of Funds</b>  |                   |                          |                   |                   |                   |                |                |                  |                  |                   |
| Shareholders' Funds:   |                   |                          |                   |                   |                   |                |                |                  |                  |                   |
| Share Capital  | 13,433,509        | -                        | -                 | -                 | -                 | -              | -              | -                | -                | 13,433,509        |
| Share Application Money Pending Allotment                                | 1,200,000         | -                        | -                 | -                 | -                 | -              | -              | -                | -                | 1,200,000         |
| Reserves and Surplus   | 1,769,942         | -                        | -                 | -                 | -                 | -              | -              | -                | -                | 1,769,942         |
| Credit/(Debit) Fair Value Change Account (Net)                           | 26,053            | -                        | -                 | -                 | -                 | -              | -              | -                | -                | 26,053            |
| <b>Sub-Total</b>   | <b>16,429,504</b> | <b>-</b>                 | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>       | <b>-</b>       | <b>-</b>         | <b>-</b>         | <b>16,429,504</b> |
| Borrowings   | -                 | -                        | -                 | -                 | -                 | -              | -              | -                | -                | -                 |
| Policyholders' Funds:  |                   |                          |                   |                   |                   |                |                |                  |                  |                   |
| Credit/(Debit) Fair Value Change Account (Net)                           | -                 | 967                      | 52                | 955               | -                 | 2,327          | 3,282          | 324              | -                | 4,625             |
| Policy Liabilities   | -                 | 74,733                   | 151,331           | 52,790            | 9,475             | 186,789        | 249,054        | 11,872           | -                | 486,990           |
| Insurance Reserves   | -                 | -                        | -                 | -                 | -                 | -              | -              | -                | -                | -                 |
| Provision for Linked Liabilities   | -                 | -                        | 8,430,545         | -                 | -                 | -              | -              | 3,231,609        | -                | 11,662,154        |
| <b>Sub-Total</b>   | <b>-</b>          | <b>75,700</b>            | <b>8,581,928</b>  | <b>53,745</b>     | <b>9,475</b>      | <b>189,116</b> | <b>252,336</b> | <b>3,243,805</b> | <b>-</b>         | <b>12,153,769</b> |
| Funds for Future Appropriations  | -                 | -                        | -                 | -                 | -                 | -              | -              | -                | -                | -                 |
| <b>Total</b>   | <b>16,429,504</b> | <b>75,700</b>            | <b>8,581,928</b>  | <b>53,745</b>     | <b>9,475</b>      | <b>189,116</b> | <b>252,336</b> | <b>3,243,805</b> | <b>-</b>         | <b>28,583,273</b> |
| <b>Application of Funds</b>  |                   |                          |                   |                   |                   |                |                |                  |                  |                   |
| Investments  |                   |                          |                   |                   |                   |                |                |                  |                  |                   |
| Shareholders'  | 2,040,635         | -                        | -                 | -                 | -                 | -              | -              | -                | -                | 2,040,635         |
| Policyholders'   | -                 | 68,003                   | 168,738           | 52,511            | 9,475             | 180,123        | 242,109        | 21,614           | -                | 500,464           |
| Assets Held to Cover Linked Liabilities                                  | -                 | -                        | 8,430,545         | -                 | -                 | -              | -              | 3,231,609        | -                | 11,662,154        |
| Loans  | -                 | -                        | -                 | -                 | -                 | -              | -              | -                | -                | -                 |
| Fixed Assets   | 131,142           | -                        | -                 | -                 | -                 | -              | -              | -                | -                | 131,142           |
| Current Assets   |                   |                          |                   |                   |                   |                |                |                  |                  |                   |
| Cash and Bank Balances   | -                 | -                        | 74,967            | 4,086             | -                 | 24,389         | 28,475         | 9,935            | 413,221          | 526,598           |
| Advances and Other Assets  | 43,034            | 12,933                   | 20,768            | 8,170             | 560               | 16,168         | 24,898         | 1,480            | 906,925          | 1,010,038         |
| <b>Sub-Total (A)</b>   | <b>43,034</b>     | <b>12,933</b>            | <b>95,735</b>     | <b>12,256</b>     | <b>560</b>        | <b>40,557</b>  | <b>53,373</b>  | <b>11,415</b>    | <b>1,320,146</b> | <b>1,536,636</b>  |
| Current Liabilities  | 112,284           | 4,690                    | 113,089           | 11,022            | 532               | 31,564         | 43,118         | 20,833           | 1,120,786        | 1,414,800         |
| Provisions   | -                 | -                        | -                 | -                 | -                 | -              | -              | -                | 40,480           | 40,480            |
| <b>Sub-Total (B)</b>   | <b>112,284</b>    | <b>4,690</b>             | <b>113,089</b>    | <b>11,022</b>     | <b>532</b>        | <b>31,564</b>  | <b>43,118</b>  | <b>20,833</b>    | <b>1,161,266</b> | <b>1,455,280</b>  |
| Net Current Assets (C) = (A – B)   | <b>(69,250)</b>   | <b>8,243</b>             | <b>(17,354)</b>   | <b>1,234</b>      | <b>28</b>         | <b>8,993</b>   | <b>10,255</b>  | <b>(9,418)</b>   | <b>158,880</b>   | <b>81,356</b>     |
| Miscellaneous Expenditure<br>(to the extent not written off or adjusted) | -                 | -                        | -                 | -                 | -                 | -              | -              | -                | -                | -                 |
| Debit Balance of Profit and Loss Account (Policyholders' Account)        | -                 | -                        | 8,405,474         | 371,724           | 81,006            | (22,199)       | 430,531        | 2,048,389        | -                | 10,884,394        |
| Debit Balance of Profit and Loss Account (Shareholders' Account)         | 3,283,128         | -                        | -                 | -                 | -                 | -              | -              | -                | -                | 3,283,128         |
| <b>Total</b>   | <b>5,385,655</b>  | <b>76,246</b>            | <b>16,987,403</b> | <b>425,469</b>    | <b>90,509</b>     | <b>166,917</b> | <b>682,895</b> | <b>5,292,194</b> | <b>158,880</b>   | <b>28,583,273</b> |

**FORM L-3-A-BS**  
**Bharti AXA Life Insurance Company Limited**  
**IRDA Registration No: 130 dated 14 July 2006**  
**Segmental Balance Sheet as at 30 September 2009**

(Rs'000)

| Particulars  | Shareholders'     | Individual Participating | Linked Life      | Non-Participating |                   |                 |                 | Linked Pension   | Unallocated      | Total             |
|--|-------------------|--------------------------|------------------|-------------------|-------------------|-----------------|-----------------|------------------|------------------|-------------------|
|  |                   |                          |                  | Individual Life   | Individual Health | Group           | Total           |                  |                  |                   |
| <b>Sources of Funds</b>  |                   |                          |                  |                   |                   |                 |                 |                  |                  |                   |
| Shareholders' Funds  |                   |                          |                  |                   |                   |                 |                 |                  |                  |                   |
| Share Capital  | 9,485,058         | -                        | -                | -                 | -                 | -               | -               | -                | -                | 9,485,058         |
| Share Application Money Pending Allotment                                | 0                 | -                        | -                | -                 | -                 | -               | -               | -                | -                | 0                 |
| Reserves And Surplus   | 1,694,942         | -                        | -                | -                 | -                 | -               | -               | -                | -                | 1,694,942         |
| Credit/(Debit) Fair Value Change Account (Net)                           | 13,110            | -                        | -                | -                 | -                 | -               | -               | -                | -                | 13,110            |
| <b>Sub-Total</b>   | <b>11,193,110</b> | <b>-</b>                 | <b>-</b>         | <b>-</b>          | <b>-</b>          | <b>-</b>        | <b>-</b>        | <b>-</b>         | <b>-</b>         | <b>11,193,110</b> |
| Borrowings   | -                 | -                        | -                | -                 | -                 | -               | -               | -                | -                | -                 |
| Policyholders' Funds:  |                   |                          |                  |                   |                   |                 |                 |                  |                  |                   |
| Credit/(Debit) Fair Value Change Account (Net)                           | -                 | -                        | -                | -                 | -                 | 69              | 69              | -                | -                | 69                |
| Policy Liabilities   | -                 | 22,259                   | 95,361           | 17,549            | 4,586             | 108,033         | 130,168         | 5,414            | -                | 253,202           |
| Insurance Reserves   | -                 | -                        | -                | -                 | -                 | -               | -               | -                | -                | -                 |
| Provision For Linked Liabilities   | -                 | -                        | 3,762,716        | -                 | -                 | -               | -               | 1,040,683        | -                | 4,803,399         |
| <b>Sub-Total</b>   | <b>-</b>          | <b>22,259</b>            | <b>3,858,077</b> | <b>17,549</b>     | <b>4,586</b>      | <b>108,102</b>  | <b>130,237</b>  | <b>1,046,097</b> | <b>-</b>         | <b>5,056,670</b>  |
| Funds For Future Appropriations  | -                 | -                        | -                | -                 | -                 | -               | -               | -                | -                | -                 |
| <b>Total</b>   | <b>11,193,110</b> | <b>22,259</b>            | <b>3,858,077</b> | <b>17,549</b>     | <b>4,586</b>      | <b>108,102</b>  | <b>130,237</b>  | <b>1,046,097</b> | <b>-</b>         | <b>16,249,780</b> |
| <b>Application of Funds</b>  |                   |                          |                  |                   |                   |                 |                 |                  |                  |                   |
| Investments  |                   |                          |                  |                   |                   |                 |                 |                  |                  |                   |
| Shareholders'  | 1,414,284         | -                        | -                | -                 | -                 | -               | -               | -                | -                | 1,414,284         |
| Policyholders'   | -                 | 22,269                   | 95,411           | 17,594            | 4,586             | 108,128         | 130,308         | 7,378            | -                | 255,366           |
| Assets Held To Cover Linked Liabilities                                  | -                 | -                        | 3,762,716        | -                 | -                 | -               | -               | 1,040,683        | -                | 4,803,399         |
| Loans  | -                 | -                        | -                | -                 | -                 | -               | -               | -                | -                | -                 |
| Fixed Assets   | 290,084           | -                        | -                | -                 | -                 | -               | -               | -                | -                | 290,084           |
| Current Assets   |                   |                          |                  |                   |                   |                 |                 |                  |                  |                   |
| Cash and Bank Balances   | -                 | -                        | -                | -                 | -                 | -               | -               | -                | 339,087          | 339,087           |
| Advances And Other Assets  | 21,717            | 5,225                    | 17,111           | 6,337             | 158               | 4,140           | 10,635          | 584              | 900,207          | 955,479           |
| <b>Sub-Total (A)</b>   | <b>21,717</b>     | <b>5,225</b>             | <b>17,111</b>    | <b>6,337</b>      | <b>158</b>        | <b>4,140</b>    | <b>10,635</b>   | <b>584</b>       | <b>1,239,294</b> | <b>1,294,566</b>  |
| Current Liabilities  |                   |                          |                  |                   |                   |                 |                 |                  |                  |                   |
| Provisions   | 63,139            | 3,653                    | 194,357          | 7,384             | 153               | (28,968)        | (21,431)        | 22,225           | 1,318,867        | 1,580,810         |
| <b>Sub-Total (B)</b>   | <b>63,139</b>     | <b>3,653</b>             | <b>194,357</b>   | <b>7,384</b>      | <b>153</b>        | <b>(28,968)</b> | <b>(21,431)</b> | <b>22,225</b>    | <b>1,351,787</b> | <b>1,613,730</b>  |
| Net Current Assets (C) = (A - B)   | <b>(41,422)</b>   | <b>1,572</b>             | <b>(177,246)</b> | <b>(1,047)</b>    | <b>5</b>          | <b>33,108</b>   | <b>32,066</b>   | <b>(21,641)</b>  | <b>(112,493)</b> | <b>(319,164)</b>  |
| Miscellaneous Expenditure<br>(to the extent not written off or adjusted) | -                 | -                        | -                | -                 | -                 | -               | -               | -                | -                | -                 |
| Debit Balance of Profit and Loss Account (Policyholders' Account)        | -                 | -                        | 5,575,085        | 243,919           | 3,932             | (24,030)        | 223,821         | 735,973          | -                | 6,534,879         |
| Debit Balance of Profit and Loss Account (Shareholders' Account)         | 3,270,932         | -                        | -                | -                 | -                 | -               | -               | -                | -                | 3,270,932         |
| <b>Total</b>   | <b>4,933,878</b>  | <b>23,841</b>            | <b>9,255,966</b> | <b>260,466</b>    | <b>8,523</b>      | <b>117,206</b>  | <b>386,195</b>  | <b>1,762,393</b> | <b>(112,493)</b> | <b>16,249,780</b> |