

Name of the Insurer: ICICI Lombard General Insurance Company Limited

Registration No. 115 dated August 03, 2001

CIN NO. L67200MH2000PLC129408

BALANCE SHEET - AUDITED

	Schedule	At June 30, 2018 (` '000)	At March 31, 2018 (` '000)	At June 30, 2017 (` '000)
SOURCES OF FUNDS				
SHARE CAPITAL	NL-8-Share Capital Schedule	4,539,569	4,539,483	4,529,326
SHARE APPLICATION MONEY PENDING ALLOTMENT		390	-	11,998
RESERVES AND SURPLUS	NL-10-Reserves and Surplus Schedule	43,765,233	40,872,146	34,664,968
FAIR VALUE CHANGE ACCOUNT		5,661,176	7,338,716	7,224,173
BORROWINGS	NL-11-Borrowings Schedule	4,850,000	4,850,000	4,850,000
TOTAL		58,816,368	57,600,345	51,280,465
APPLICATION OF FUNDS				
INVESTMENTS	NL-12-Investment Schedule	198,725,979	181,926,680	164,463,548
LOANS	NL-13-Loans Schedule	-	-	-
FIXED ASSETS	NL-14-Fixed Assets Schedule	4,247,674	4,059,857	3,781,291
DEFERRED TAX ASSET		2,319,886	2,114,128	1,041,214
CURRENT ASSETS				
CASH AND BANK BALANCES	NL-15-Cash and bank balance Schedule	2,966,355	5,918,164	1,265,783
ADVANCES AND OTHER ASSETS	NL-16-Advances and Other Assets Schedule	105,707,118	103,477,760	79,524,050
Sub-Total (A)		108,673,473	109,395,924	80,789,833
CURRENT LIABILITIES				
CURRENT LIABILITIES	NL-17-Current Liabilities Schedule	206,151,826	195,112,294	158,367,652
PROVISIONS	NL-18-Provisions Schedule	48,998,818	44,783,950	40,427,769
DEFERRED TAX LIABILITY		-	-	-
Sub-Total (B)		255,150,644	239,896,244	198,795,421
NET CURRENT ASSETS (C) = (A - B)		(146,477,171)	(130,500,320)	(118,005,588)
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	NL-19-Miscellaneous Expenditure Schedule	-	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		-	-	-
TOTAL		58,816,368	57,600,345	51,280,465

CONTINGENT LIABILITIES

	Particulars	At June 30, 2018 (` '000)	At March 31, 2018 (` '000)	At June 30, 2017 (` '000)
1	Partly paid-up investments	-	-	-
2	Claims, other than against policies, not acknowledged as debts by the company	-	-	-
3	Underwriting commitments outstanding (in respect of shares and securities)	NA	NA	NA
4	Guarantees given by or on behalf of the Company	-	-	-
5	Statutory demands/ liabilities in dispute, not provided for (Note 1 below)	4,217,325	4,166,548	302,782
6	Reinsurance obligations to the extent not provided for in accounts	-	-	-
7	Others (Note 2, 3 & 4 below)	1,884	157,829	90,772
	TOTAL	4,219,209	4,324,377	393,554

1. The Company has disputed the demand raised by Income Tax Authorities of ` 227,099 thousand (previous year: ` 227,099 thousand & corresponding previous period: ` 230,184 thousand) and Service Tax Authorities of ` 3,990,226 thousand (previous year: ` 3,939,449 thousand & corresponding previous period: ` 72,598 thousand), the appeals of which are pending before the appropriate Authorities. This excludes Income Tax demand related to Assessment Year 2003-04, 2005-06, 2006-07, 2008-09, & 2010-11 in respect of which the Company has received favorable appellate order, which is pending for effect to be given by the assessing Authority.

2. The Company has received a demand of ` 45,955 thousand (previous year: ` 45,900 thousand) from Government of Uttar Pradesh seeking refund of premium on policies issued under the RSBY scheme. The company holds outstanding claim reserves of ` 44,071 thousands (previous year: ` 41,400 thousand) against these RSBY Policies. The company has filed an appeal with National Grievance Redressal Committee (NGRC).

3. In terms of IRDAI circular no. IRDA/F&A/CIR/MISC/105/07/2018 dated July 11, 2018, Master circular no. IRDA/F&A/CIR/MISC/20/02/2018 dated February 6, 2018 stands withdrawn and accordingly, the Company need not to disclose the amount transferred to the Senior Citizens' Welfare Fund (SCWF) as Contingent liability as part of financial statement from financial year 2018-19 onwards. In the previous year the Company has shown ` 153,329 thousand transferred to the Senior Citizen's welfare fund as contingent liability.

4. For the corresponding previous period, the Company has disputed the demand raised by Comprehensive Health Insurance Agency Kerala (CHIAK) of ` 90,772 thousand, the appeal of which was pending before National Grievance Redressal Committee (NGRC). NGRC has decided the appeal against the company. Though the company has decided to contest the order, the liability on this account has been fully provided.