

Name of the Insurer: ICICI Lombard General Insurance Company Limited

Registration No. 115 dated August 03, 2001

CIN: L67200MH2000PLC129408

BALANCE SHEET - AUDITED

	Schedule	At December 31, 2018	At March 31, 2018	At December 31, 2017
		(` '000)	(` '000)	(` '000)
SOURCES OF FUNDS				
SHARE CAPITAL	NL-8-Share Capital Schedule	4,540,644	4,539,483	4,539,483
SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-	-
RESERVES AND SURPLUS	NL-10-Reserves and Surplus Schedule	46,359,596	40,872,146	38,753,528
FAIR VALUE CHANGE ACCOUNT		3,086,855	7,338,716	9,267,701
BORROWINGS	NL-11-Borrowings Schedule	4,850,000	4,850,000	4,850,000
TOTAL		58,837,095	57,600,345	57,410,712
APPLICATION OF FUNDS				
INVESTMENTS	NL-12-Investment Schedule	204,454,527	181,926,680	173,179,958
LOANS	NL-13-Loans Schedule	-	-	-
FIXED ASSETS	NL-14-Fixed Assets Schedule	4,285,657	4,059,857	3,989,573
DEFERRED TAX ASSET		2,950,102	2,114,128	1,383,460
CURRENT ASSETS				
CASH AND BANK BALANCES	NL-15-Cash and bank balance Schedule	2,799,551	5,918,164	2,956,190
ADVANCES AND OTHER ASSETS	NL-16-Advances and Other Assets Schedule	107,080,300	103,477,760	98,205,155
Sub-Total (A)		109,879,851	109,395,924	101,161,345
CURRENT LIABILITIES	NL-17-Current Liabilities Schedule	209,011,680	195,112,294	178,397,442
PROVISIONS	NL-18-Provisions Schedule	53,721,362	44,783,950	43,906,182
DEFERRED TAX LIABILITY		-	-	-
Sub-Total (B)		262,733,042	239,896,244	222,303,624
NET CURRENT ASSETS (C) = (A - B)		(152,853,191)	(130,500,320)	(121,142,279)
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	NL-19-Miscellaneous Expenditure Schedule	-	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		-	-	-
TOTAL		58,837,095	57,600,345	57,410,712

CONTINGENT LIABILITIES

	Particulars	At December 31, 2018 (` '000)	At March 31, 2018 (` '000)	At December 31, 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 & 2 below)	4,255,529	4,166,548	299,808
6	Reinsurance obligations to the extent not provided for in accounts	-	-	-
7	Others (Note 3 & 4 below)	1,884	157,829	4,500
	TOTAL	4,257,413	4,324,377	304,308

Note:

- (1) The Company has disputed the demand raised by Income Tax Authorities of ` 227,099 thousand (previous year & corresponding previous period: ` 227,099 thousand) and 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 in respect of which the Company has received favorable appellate order, which is pending for effect to be given by the assessing Authority.
- (2) Includes demand (including interest and penalty) of ₹ 4,028,430 thousand (previous year: ₹ 3,939,449 thousand & corresponding previous period: ₹ 72,709) from Service Tax Authorities / Goods & Service Tax Authorities, the appeals of which are pending before the appropriate Authorities.
- (3) The Company has received a demand of ₹ 45,955 thousand (previous year: ₹ 45,900 thousand & corresponding previous period: ₹ 45,900) 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 & corresponding previous period: ₹ 41,400 thousand) against these RSBY Policies. The company has filed an appeal with National Grievance Redressal Committee (NGRC).
- (4) 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.