

PERIODIC DISCLOSURES
FORM NL-3-B-BS

Name of the Insurer: ICICI Lombard General Insurance Company Limited

Registration No. 115 dated August 03, 2001
CIN: L67200MH2000PLC129408

BALANCE SHEET AS AT MARCH 31, 2023

(₹ lakhs)			
Particulars	Schedule Ref. Form No.	At March 31, 2023	At March 31, 2022
SOURCES OF FUNDS			
Share Capital	NL-8	49,113	49,089
Share Application Money Pending Allotment		50	-
Reserves And Surplus	NL-10	990,114	861,876
Fair Value Change Account			-
-Shareholders' Funds		5,118	8,306
-Policyholders' Funds		16,210	27,624
Borrowings	NL-11	3,500	25,500
TOTAL		1,064,105	972,395
APPLICATION OF FUNDS			
Investments-Shareholders	NL-12	985,834	891,787
Investments-Policyholders	NL-12A	3,332,206	2,986,837
Loans	NL-13	-	-
Fixed Assets	NL-14	56,400	57,748
Deferred Tax Asset (Net)		26,532	34,561
CURRENT ASSETS			
Cash and Bank Balances	NL-15	20,313	29,264
Advances and Other Assets	NL-16	1,087,335	1,084,633
Sub-Total (A)		1,107,648	1,113,897
Current Liabilities	NL-17	3,565,869	3,306,684
Provisions	NL-18	878,646	805,751
Sub-Total (B)		4,444,515	4,112,435
NET CURRENT ASSETS (C) = (A - B)		(3,336,867)	(2,998,538)
Miscellaneous Expenditure (to the extent not written off or adjusted)	NL-19	-	-
Debit Balance In Profit And Loss Account		-	-
TOTAL		1,064,105	972,395

CONTINGENT LIABILITIES

(₹ lakhs)		
Particulars	At March 31, 2023	At March 31, 2022
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
4. Guarantees given by or on behalf of the Company	-	-
5. Statutory demands/ liabilities in dispute, not provided for (Note 1 & 2 below)	47,988	87,368
6. Reinsurance obligations to the extent not provided for in accounts	-	-
7. Others (Note 3 below)	495	527
TOTAL	48,483	87,895

Note:

(1) The Company has disputed the demand raised by Income Tax Authorities of ₹ 8,393 lakh (previous year: ₹ 2,903 lakh), the appeals of which are pending before the appropriate Authorities.

This excludes

a) Assessment Years 2006-07, in respect of which the Company has received favorable appellate order, which are pending for effect to be given by the Assessing Authority

b) Assessment Years 2002-03, 2003-04, 2005-06, 2007-08, 2008-09, 2009-10 and 2010-11, for which the Company has received intimation from the Income Tax Department, for appeal filed with High Court, against favorable Appellate Orders

(2) Includes disputed refund / demand (including interest and penalty) of ₹ 39,595 lakh (previous year: ₹ 84,465 lakh) from Service Tax Authorities / Goods & Service Tax Authorities / Jammu and Kashmir Sales Tax, the appeals of which are pending before the appropriate Authorities. Further, ₹ 1,764 lakh (previous year: ₹ 1,731 lakh) has been paid at the time of filing CESTAT/Commissioner Appeal appeal as per the provisions of the Finance Act, 1994 / GST Act.

(3) Others

(₹ lakhs)		
Particulars	At March 31, 2023	At March 31, 2022
Relating to penalty / penal interest towards non-meeting operational guidelines (OG) of Pradhan Mantri Fasal Bima Yojana (PMFBY) scheme.	125	125
Relating to property tax (including interest)	370	402
Total	495	527

(4) Excludes, payment of ₹ 10,413 lakh under protest pursuant to a GST proceeding on account of alleged ineligible input tax credit claim and applicability of GST on salvage adjusted on motor claims settled during the period from July 2017 to December 2021. The Company has been advised that its tax position on both the matters is legally valid and that the Company should not be liable to pay the said amounts. Accordingly, the Company has treated the amount paid as deposit under "Advances and Other Assets" as at March 31, 2023. Further, the Company will file refund for these amounts in due course.

(5) Excludes, GST of ₹ 5,000 lakh deposited under protest during an ongoing proceeding evaluating Input Tax Credit entitlement on certain marketing expenses for the period from July 2017. The Company has not received a Show Cause Notice in the matter; however, the Company believes that the adopted tax position is legally tenable. Accordingly, the Company has treated the amount paid as deposit under "Advances and Other Assets" as on March 31, 2023.

PD/2022-23/Q4/Ver. Dated Apr 19, 2023