

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 SEPTEMBER 30, 2022

(₹ lakhs)

Particulars	Schedule Ref. Form No.	At September 30, 2022	At March 31, 2022	At September 30, 2021
SOURCES OF FUNDS				
Share Capital	NL-8	49,110	49,089	49,053
Share Application Money Pending Allotment		-	-	35
Share Capital Suspense				815,794
Reserves And Surplus	NL-10	933,045	861,876	
Fair Value Change Account				-
-Shareholders' Funds		12,459	8,306	21,043
-Policyholders' Funds		38,650	27,624	69,756
Borrowings	NL-11	3,500	25,500	25,500
TOTAL		1,036,764	972,395	981,181
APPLICATION OF FUNDS				
Investments-Shareholders	NL-12	944,763	891,787	859,964
Investments-Policyholders	NL-12A	3,064,860	2,986,837	2,859,506
Loans	NL-13	-	-	-
Fixed Assets	NL-14	54,282	57,748	60,932
Deferred Tax Asset (Net)		37,575	34,561	39,391
CURRENT ASSETS				
Cash and Bank Balances	NL-15	12,184	29,264	11,011
Advances and Other Assets	NL-16	1,276,797	1,084,633	1,115,466
Sub-Total (A)		1,288,981	1,113,897	1,126,477
Current Liabilities	NL-17	3,545,209	3,306,684	3,256,623
Provisions	NL-18	808,488	805,751	708,466
Sub-Total (B)		4,353,697	4,112,435	3,965,089
NET CURRENT ASSETS (C) = (A - B)		(3,064,716)	(2,998,538)	(2,838,612)
Miscellaneous Expenditure (to the extent not written off or adjusted)	NL-19	-	-	-
Debit Balance In Profit And Loss Account		-	-	-
TOTAL		1,036,764	972,395	981,181

CONTINGENT LIABILITIES

(₹ lakhs)

Particulars	At September 30, 2022	At March 31, 2022	At September 30, 2021
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)	92,080	87,368	84,982
6. Reinsurance obligations to the extent not provided for in accounts	-	-	-
7. Others (Note 3 below)	546	527	508
TOTAL	92,626	87,895	85,490

Note:

(1) The Company has disputed the demand raised by Income Tax Authorities of ₹ 5,991 lakh (previous year: ₹ 2,903 lakh & corresponding previous period ₹ 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 ₹ 86,089 lakh (previous year: ₹ 84,465 lakh & corresponding previous period ₹ 82,079 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, ₹ 1,760 lakh (previous year: ₹ 1,731 lakh & corresponding previous period ₹ 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 September 30, 2022	At March 31, 2022	At September 30, 2021
Relating to penalty / penal interest towards non-meeting operational guidelines (OG) of Pradhan Mantri Fasal Bima Yojana (PMFBY) scheme.	125	125	125
Relating to property tax (including interest)	421	402	383
Total	546	527	508

(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 September 30, 2022. 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 September 30, 2022.