

Name of the Insurer: ICICI Lombard General Insurance Company Limited

Registration No. 115 dated August 03, 2001

CIN: L67200MH2000PLC129408

## BALANCE SHEET - AUDITED

	Schedule	At March 31, 2018	At March 31, 2017
		(₹ '000)	(₹ '000)
<b>SOURCES OF FUNDS</b>			
SHARE CAPITAL	NL-8-Share Capital Schedule	45,39,483	45,11,507
SHARE APPLICATION MONEY PENDING ALLOTMENT		-	12,755
RESERVES AND SURPLUS	NL-10-Reserves and Surplus Schedule	4,08,72,146	3,27,41,436
FAIR VALUE CHANGE ACCOUNT		73,38,716	67,72,438
BORROWINGS	NL-11-Borrowings Schedule	48,50,000	48,50,000
<b>TOTAL</b>		<b>5,76,00,345</b>	<b>4,88,88,136</b>
<b>APPLICATION OF FUNDS</b>			
INVESTMENTS	NL-12-Investment Schedule	18,19,26,680	14,95,04,515
LOANS	NL-13-Loans Schedule	-	-
FIXED ASSETS	NL-14-Fixed Assets Schedule	40,59,857	38,26,654
DEFERRED TAX ASSET		21,14,128	8,72,289
CURRENT ASSETS			
CASH AND BANK BALANCES	NL-15-Cash and bank balance Schedule	59,18,164	19,40,353
ADVANCES AND OTHER ASSETS	NL-16-Advances and Other Assets Schedule	10,34,77,760	7,73,64,944
<b>Sub-Total (A)</b>		<b>10,93,95,924</b>	<b>7,93,05,297</b>
CURRENT LIABILITIES	NL-17-Current Liabilities Schedule	19,51,12,294	14,91,35,765
PROVISIONS	NL-18-Provisions Schedule	4,47,83,950	3,54,84,854
DEFERRED TAX LIABILITY		-	-
<b>Sub-Total (B)</b>		<b>23,98,96,244</b>	<b>18,46,20,619</b>
<b>NET CURRENT ASSETS (C) = (A - B)</b>		<b>(13,05,00,320)</b>	<b>(10,53,15,322)</b>
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	NL-19-Miscellaneous Expenditure Schedule	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		-	-
<b>TOTAL</b>		<b>5,76,00,345</b>	<b>4,88,88,136</b>

**CONTINGENT LIABILITIES**

	<b>Particulars</b>	<b>At March 31, 2018</b>	<b>At March 31, 2017</b>
		(₹ '000)	(₹ '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
4	Guarantees given by or on behalf of the Company	-	-
5	Statutory demands/ liabilities in dispute, not provided for (Note 1 & 2 below)	41,66,548	3,02,737
6	Reinsurance obligations to the extent not provided for in accounts	-	-
7	Others (Note 3, 4 & 5 below)	1,57,829	90,772
	<b>TOTAL</b>	<b>43,24,377</b>	<b>3,93,509</b>

**Note:**

(1) The Company has disputed the demand raised by Income Tax Authorities of ₹ 227,099 thousand (previous year: ₹ 230,184 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) (i) The Company has disputed the demand raised by Service Tax Authorities of ₹ 72,763 thousand (previous year: ₹ 72,553 thousand), the appeals of which are pending before the appropriate Authorities.

(ii) The Company has received order from Goods & Service Tax Authority wherein demand (including interest and penalty) of ₹ 3,866,686 thousand (previous year: ₹ Nil) has been raised on disallowance of certain input tax credits. The Company is contesting the disputed tax liability and is in the process of filing an appeal before the appropriate Authorities.

(3) The Company has received a demand of ₹ 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 ₹ 41,400 thousands against these RSBY Policies. The company has filed an appeal with National Grievance Redressal Committee (NGRC).

(4) During the previous year, 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 for during the year.

(5) Unclaimed amounts of Policyholder's outstanding for a period of more than 10 years as on September 30, 2017 of ₹ 153,329 thousand (Including interest thereon of ₹ 19,651 thousand) (Previous year: ₹ NIL) has been transferred by the Company to the Senior Citizen's welfare fund and shown as contingent liability in terms of IRDAI circular no. IRDA/F&A/CIR/MISC/20/02/2018 dated February 6, 2018.