

**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 DECEMBER 31, 2022**

(₹ lakhs)

Particulars	Schedule Ref. Form No.	At December 31, 2022	At March 31, 2022	At December 31, 2021
<b>SOURCES OF FUNDS</b>				
Share Capital	NL-8	49,110	49,089	49,081
Share Application Money Pending Allotment		-	-	37
Reserves And Surplus	NL-10	946,223	861,876	830,060
Fair Value Change Account		-	-	-
-Shareholders' Funds		13,247	8,306	14,829
-Policyholders' Funds		41,780	27,624	48,898
Borrowings	NL-11	3,500	25,500	25,500
<b>TOTAL</b>		<b>1,053,860</b>	<b>972,395</b>	<b>968,405</b>
<b>APPLICATION OF FUNDS</b>				
Investments-Shareholders	NL-12	964,208	891,787	863,376
Investments-Policyholders	NL-12A	3,180,896	2,986,837	2,881,974
Loans	NL-13	-	-	-
Fixed Assets	NL-14	55,056	57,748	59,095
Deferred Tax Asset (Net)		38,883	34,561	40,269
<b>CURRENT ASSETS</b>				
Cash and Bank Balances	NL-15	20,790	29,264	11,631
Advances and Other Assets	NL-16	1,250,883	1,084,633	1,147,943
<b>Sub-Total (A)</b>		<b>1,271,673</b>	<b>1,113,897</b>	<b>1,159,574</b>
Current Liabilities	NL-17	3,610,761	3,306,684	3,295,241
Provisions	NL-18	846,095	805,751	740,642
<b>Sub-Total (B)</b>		<b>4,456,856</b>	<b>4,112,435</b>	<b>4,035,883</b>
<b>NET CURRENT ASSETS (C) = (A - B)</b>		<b>(3,185,183)</b>	<b>(2,998,538)</b>	<b>(2,876,309)</b>
Miscellaneous Expenditure (to the extent not written off or adjusted)	NL-19	-	-	-
Debit Balance In Profit And Loss Account		-	-	-
<b>TOTAL</b>		<b>1,053,860</b>	<b>972,395</b>	<b>968,405</b>

**CONTINGENT LIABILITIES**

(₹ lakhs)

Particulars	At December 31, 2022	At March 31, 2022	At December 31, 2021
1. Partly paid-up investments	-	-	53
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)	95,375	87,368	85,799
6. Reinsurance obligations to the extent not provided for in accounts	-	-	-
7. Others (Note 3 below)	556	527	517
<b>TOTAL</b>	<b>95,931</b>	<b>87,895</b>	<b>86,369</b>

Note:

(1) The Company has disputed the demand raised by Income Tax Authorities of ₹ 8,393 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 ₹ 86,983 lakh (previous year: ₹ 84,465 lakh & corresponding previous period ₹ 82,896 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 December 31, 2022	At March 31, 2022	At December 31, 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)	431	402	392
<b>Total</b>	<b>556</b>	<b>527</b>	<b>517</b>

(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 December 31, 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 December 31, 2022.

PD/2022-23/Q3/Ver. Dated Jan 18, 2023