

**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 JUNE 30, 2024

(₹ lakhs)				
Particulars	Schedule Ref. Form No.	At June 30, 2024	At March 31, 2024	At June 30, 2023
<b>SOURCES OF FUNDS</b>				
Share Capital	NL-8	49,322	49,269	49,120
Share Application Money Pending Allotment		368	70	-
Reserves And Surplus	NL-10	1,181,479	1,146,709	1,029,686
Fair Value Change Account				
-Shareholders' Funds		35,083	24,452	16,163
-Policyholders' Funds		107,780	74,503	50,677
Borrowings	NL-11	-	3,500	3,500
<b>TOTAL</b>		<b>1,374,032</b>	<b>1,298,503</b>	<b>1,149,146</b>
<b>APPLICATION OF FUNDS</b>				
Investments-Shareholders	NL-12	1,202,567	1,158,686	1,036,117
Investments-Policyholders	NL-12A	3,897,871	3,732,038	3,454,413
Loans	NL-13	-	-	-
Fixed Assets	NL-14	72,916	70,085	57,506
Deferred Tax Asset (Net)		34,998	29,262	29,815
<b>CURRENT ASSETS</b>				
Cash and Bank Balances	NL-15	12,318	33,458	10,721
Advances and Other Assets	NL-16	1,393,219	1,307,300	1,188,378
<b>Sub-Total (A)</b>		<b>1,405,537</b>	<b>1,340,758</b>	<b>1,199,099</b>
Current Liabilities	NL-17	4,139,564	4,004,959	3,687,780
Provisions	NL-18	1,100,293	1,027,367	940,024
<b>Sub-Total (B)</b>		<b>5,239,857</b>	<b>5,032,326</b>	<b>4,627,804</b>
<b>NET CURRENT ASSETS (C) = (A - B)</b>		<b>(3,834,320)</b>	<b>(3,691,568)</b>	<b>(3,428,705)</b>
Miscellaneous Expenditure (to the extent not written off or adjusted)	NL-19	-	-	-
Debit Balance In Profit And Loss Account		-	-	-
<b>TOTAL</b>		<b>1,374,032</b>	<b>1,298,503</b>	<b>1,149,146</b>

**CONTINGENT LIABILITIES**

(₹ lakhs)			
Particulars	At June 30, 2024	At March 31, 2024	At June 30, 2023
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 & 3 below)	55,705	55,435	57,292
6. Reinsurance obligations to the extent not provided for in accounts	-	-	-
7. Others (Note 4 below)	125	125	125
<b>TOTAL</b>	<b>55,830</b>	<b>55,560</b>	<b>57,417</b>

Note: (1) The Company has disputed the demand raised by Income Tax Authorities of ₹ 9,704 lakhs (previous year: ₹ 11,863 lakhs and corresponding previous period: ₹ 17,359 lakhs), the appeals of which are pending before the appropriate Authorities.

This excludes,

- 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.
- 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.
- During the quarter the Company has received favorable appellate order for Assessment Years 2013-14 & 2014-15 which are pending for effect to be given by the Assessing Authority.

(2) Includes disputed refund / demand (including interest and penalty) of ₹ 46,001 lakhs (previous year: ₹ 43,573 lakhs and corresponding previous period: ₹ 39,993 lakhs) from Service Tax Authorities / Goods & Service Tax Authorities / Jammu and Kashmir Sales Tax, the appeals of which are pending / in the process of being filed before the appropriate Authorities. Further, ₹ 1,093 Lakhs (previous year: ₹ 989 lakhs and corresponding previous period: ₹ 1,764 lakhs) has been paid at the time of filing CESTAT/Commissioner Appeal as per the provisions of the Finance Act, 1994/ GST Act

(3) During the quarter the Company has received favorable Order from Customs, Excise & Service Tax Appellate Tribunal setting aside a demand of Service Tax of ₹ 109 lakhs and ₹ 171 lakhs for the financial years 2003-04 and 2006-07 respectively.

(4) Others

Particulars	(₹ lakhs)		
	At June 30, 2024	At March 31, 2024	At June 30, 2023
Relating to penalty / penal interest towards non-meeting operational guidelines (OG) of Pradhan Mantri Fasal Bima Yojana (PMFBY) scheme.	125	125	125
<b>Total</b>	<b>125</b>	<b>125</b>	<b>125</b>

(5) Excludes, payment of ₹ 10,413 lakhs (previous year: ₹10,413 lakhs) 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 March 2022. Basis the clarification issued by the CBIC on the recommendation of the GST Council the Company has been advised that its tax position on both the matters is legally valid and that the Company should not ultimately be liable to pay the said amounts. Accordingly, the Company has treated the amount paid as deposit under "Advances and Other Assets" as at June 30, 2024. Further, the Company will file refund for these amounts in due course.

(6) Excludes, GST of ₹ 5,000 lakhs (previous year: ₹5,000 lakhs and corresponding previous period: ₹ 5,000 lakhs) 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 June 30, 2024.

PD/2024-25/Q1/Ver. Dated July 19, 2024