

**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, 2026

(₹ lakhs)

Particulars	Schedule Ref. Form No.	At March 31, 2026	At March 31, 2025
<b>SOURCES OF FUNDS</b>			
Share Capital	NL-8	49,849	49,573
Share Application Money Pending Allotment		81	25
Reserves And Surplus	NL-10	1,634,742	1,380,737
Fair Value Change Account			
-Shareholders' Funds		(21,283)	18,182
-Policyholders' Funds		(56,164)	49,892
Borrowings	NL-11	-	-
<b>TOTAL</b>		<b>1,607,225</b>	<b>1,498,409</b>
<b>APPLICATION OF FUNDS</b>			
Investments-Shareholders	NL-12	1,492,870	1,372,551
Investments-Policyholders	NL-12A	4,349,257	3,978,226
Loans	NL-13	-	-
Fixed Assets	NL-14	83,899	80,200
Deferred Tax Asset (Net)		11,724	16,905
<b>CURRENT ASSETS</b>			
Cash and Bank Balances	NL-15	98,678	8,757
Advances and Other Assets	NL-16	1,574,666	1,457,864
<b>Sub-Total (A)</b>		<b>1,673,344</b>	<b>1,466,621</b>
Current Liabilities	NL-17	4,758,541	4,286,423
Provisions	NL-18	1,245,328	1,129,671
<b>Sub-Total (B)</b>		<b>6,003,869</b>	<b>5,416,094</b>
<b>NET CURRENT ASSETS (C) = (A - B)</b>		<b>(4,330,525)</b>	<b>(3,949,473)</b>
Miscellaneous Expenditure (to the extent not written off or adjusted)	NL-19	-	-
Debit Balance In Profit And Loss Account		-	-
<b>TOTAL</b>		<b>1,607,225</b>	<b>1,498,409</b>

**CONTINGENT LIABILITIES**

(₹ lakhs)

Particulars	At March 31, 2026	At March 31, 2025
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)	486,443	515,854
6. Reinsurance obligations to the extent not provided for in accounts	-	-
7. Others (Note 3 below)	125	125
<b>TOTAL</b>	<b>486,568</b>	<b>515,979</b>

Note: (1) The Company has contingent liability of ₹ 139,848 lakhs (previous year: ₹ 139,848 lakhs) on account of Income Tax matters, 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, 2007-08, 2009-10, 2010-11 for which the Company has received intimation from the Income Tax Department, for appeal filed with High Court/ITAT, against favorable Appellate Orders.

(2) Includes disputed refund / demand of ₹ 346,595 lakhs (previous year: ₹ 376,006 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, ₹ 53,567 Lakhs (previous year: ₹ 6,251 lakhs) has been paid at the time of filing CESTAT/Commissioner Appeal as per the provisions of the Finance Act, 1994/ GST Act/Income Tax Act, 1961.

(3) Others include:

(₹ lakhs)

Particulars	At March 31, 2026	At March 31, 2025
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)	-	-
<b>Total</b>	<b>125</b>	<b>125</b>

(4) During the year, the Company has received favorable Orders from the Customs, Excise & Service Tax Appellate Tribunal, Mumbai setting aside a demand of ₹ 22,538 lakhs for FY 2008-09 to FY 2011-12, FY 2013-14 & FY 2014-15 where the dispute was regarding the formula for determining the proportionate reversal of CENVAT credit on exempted services under Rule 6(3A) of the Rules of 2004 ; and ₹ 16,827 lakhs for FY 2011-12 where CENVAT credit on Service tax paid with respect to re-insurance services and on payments made to Authorized service station for repair of motor vehicles was denied.

(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. 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, 2026. Further, the Company will file refund for these amounts in due course.