

PERIODIC DISCLOSURES

FORM NL-3-B-BS



Name of the Insurer: **BHARTI AXA General Insurance Company Limited**
Registration No: 139 and Date of Registration with the IRDAI : 27th June 2008

Date: 31st March 2018

BALANCE SHEET AS AT 31ST MARCH 2018

Particulars	Schedule	As at March 31, 2018 (Rs. '000)	As at March 31, 2017 (Rs. '000)
SOURCES OF FUNDS			
SHARE CAPITAL	NL-8-Share Capital Schedule	16,214,453	16,214,453
SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
RESERVES AND SURPLUS	NL-10-Reserves and Surplus Schedule	1,720,185	1,720,185
FAIR VALUE CHANGE - SHAREHOLDER FUNDS		9,584	-
FAIR VALUE CHANGE - POLICYHOLDER FUNDS		48,033	16,339
BORROWINGS	NL-11-Borrowings Schedule	2,200,000	-
TOTAL		20,192,255	17,950,977
APPLICATION OF FUNDS			
INVESTMENTS - SHAREHOLDERS FUND	NL-12-Investment Schedule	5,364,723	36,073
INVESTMENTS - POLICYHOLDERS FUND		26,749,763	28,685,792
LOANS	NL-13-Loans Schedule	-	-
FIXED ASSETS	NL-14-Fixed Assets Schedule	205,376	112,869
DEFERRED TAX ASSET			
CURRENT ASSETS			
Cash And Bank Balances	NL-15-Cash and bank balance Schedule	1,184,255	564,689
Advances And Other Assets	NL-16-Advances and Other Assets Schedule	5,218,325	2,453,105
Sub-Total (A)		6,402,580	3,017,794
CURRENT LIABILITIES			
PROVISIONS	NL-17-Current Liabilities Schedule	24,888,639	19,827,725
DEFERRED TAX LIABILITY	NL-18-Provisions Schedule	6,398,449	5,904,428
		-	-
Sub-Total (B)		31,287,088	25,732,153
NET CURRENT ASSETS (C) = (A - B)		(24,884,508)	(22,714,359)
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	NL-19-Miscellaneous Expenditure Schedule	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		12,756,901	11,830,602
TOTAL		20,192,255	17,950,977

CONTINGENT LIABILITIES

	Particulars		As at March 31, 2018	As at March 31, 2017
			(Rs.'000)	(Rs.'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)		-	-
4	Guarantees given by or on behalf of the Company		-	-
5	Statutory demands/ liabilities in dispute, not provided for		27,111	-
6	Reinsurance obligations to the extent not provided for in accounts		-	-
7	Others (to be specified)		-	-
	TOTAL		-	-

Note:

- 1 The Company has disputed the demand raised by Service Tax Authorities of Rs. 27,111 thousand (previous year: Rs. Nil thousand), the appeals of which are pending before the Commissioner of Service Tax Authorities.
- 2 The Company has received an assessment order for assessment year 2013-14 and 2014-15. The Assessing Officer ("AO") has concluded assessment based on the information received from DGCEI, Chennai zone unit disallowing marketing expenses paid to various automobile dealers of Rs.11,29,795 ('000),/- for both the assessment years. However, there is no tax liability due to brought forward loss. The Company has preferred an appeal in this matter with CIT (Appeals). Based on the above, AO has issued show cause notices for imposing penalty under section 271(1) (c) of the Income Tax Act, 1961. The Company has replied to the Assessing Officer to keep the matter in abeyance till the matters are disposed off by CIT (Appeals). Our legal counsel is of the opinion that the probability of devolution of above liabilities are remote.