

**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**

**BALANCE SHEET AS AT MARCH 31, 2019**

Particulars	Schedule	As at MARCH 31, 2019 (Rs.'000)	As at MARCH 31, 2018 (Rs.'000)
<b>SOURCES OF FUNDS</b>			
SHARE CAPITAL	NL-8-Share Capital Schedule	1,62,14,453	1,62,14,453
SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
RESERVES AND SURPLUS	NL-10-Reserves and Surplus Schedule	17,20,185	17,20,185
FAIR VALUE CHANGE - SHAREHOLDER FUNDS		(4,820)	9,584
FAIR VALUE CHANGE - POLICYHOLDER FUNDS		(29,197)	48,033
BORROWINGS	NL-11-Borrowings Schedule	22,00,000	22,00,000
<b>TOTAL</b>		<b>2,01,00,621</b>	<b>2,01,92,255</b>
<b>APPLICATION OF FUNDS</b>			
INVESTMENTS - SHAREHOLDERS FUND	NL-12A-Investment Schedule	55,23,363	53,64,723
INVESTMENTS - POLICYHOLDERS FUND	NL-12B-Investment Schedule	3,33,19,105	2,67,49,763
LOANS	NL-13-Loans Schedule	-	-
FIXED ASSETS	NL-14-Fixed Assets Schedule	1,99,746	2,05,376
DEFERRED TAX ASSET		-	-
<b>CURRENT ASSETS</b>			
Cash And Bank Balances	NL-15-Cash and bank balance Schedule	11,49,532	12,25,793
Advances And Other Assets	NL-16-Advances and Other Assets	61,44,312	52,21,331
<b>Sub-Total (A)</b>		<b>72,93,844</b>	<b>64,47,124</b>
CURRENT LIABILITIES	NL-17-Current Liabilities Schedule	3,13,37,633	2,49,33,183
PROVISIONS	NL-18-Provisions Schedule	76,24,286	63,98,449
DEFERRED TAX LIABILITY		-	-
<b>Sub-Total (B)</b>		<b>3,89,61,919</b>	<b>3,13,31,632</b>
<b>NET CURRENT ASSETS (C) = (A - B)</b>		<b>(3,16,68,075)</b>	<b>(2,48,84,508)</b>
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	NL-19-Miscellaneous Expenditure	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		1,27,26,482	1,27,56,901
<b>TOTAL</b>		<b>2,01,00,621</b>	<b>2,01,92,255</b>

**CONTINGENT LIABILITIES**

	Particulars		As at March 31, 2019	As at March 31, 2018
			(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		25,913	27,111
6	Reinsurance obligations to the extent not provided for in accounts		-	-
7	Others(excluding interest and penalty if any)		252	-
	<b>TOTAL</b>		<b>26,165</b>	<b>27,111</b>

**Notes:**

a) The Company has received order on 13th June, 2018 from the service tax officer raising demand amounting to Rs. 25,913 thousand on the following grounds;

- i) Service tax on services provided in J&K (April, 2014 to March, 2016)
- ii) Sale of salvaged goods & services provided to Royal Embassy of Saudi Arabia (April, 2014 to March, 2016)
- iii) Eligibility of credit on identified input services (April, 2014 to March, 2016)
- iv) Demanding service tax on provision of group health insurance to SEZ units for its employees. (April, 2013 to March, 2016)

The Company had filed an appeal on 10.08.2018 before Commissioner challenging the order. The Company has received the order on 11.04.2019 dated 18.03.2019 from Honorable CCT(A) upholding the order passed by the assessing officer. The Company is in the process of filing the appeal before CESTAT. Further, the Company already has a favorable order from CCT(A) for the earlier years where, the commissioner had remanded back the case to assessing officer for reassessment.