

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 JUNE 30, 2019

Particulars	Schedule	As at	As at
		JUNE 30, 2019	JUNE 30, 2018
		(Rs.'000)	(Rs.'000)
SOURCES OF FUNDS			
SHARE CAPITAL	NL-8-Share Capital Schedule	1,72,09,812	1,62,14,453
SHARE APPLICATION MONEY		2,367	-
RESERVES AND SURPLUS	NL-10-Reserves and Surplus Schedule	17,20,185	17,20,185
FAIR VALUE CHANGE - SHAREHOLDER FUNDS		1,912	(5,182)
FAIR VALUE CHANGE - POLICYHOLDER FUNDS		11,266	(26,864)
BORROWINGS	NL-11-Borrowings Schedule	25,50,000	22,00,000
TOTAL		2,14,95,542	2,01,02,592
APPLICATION OF FUNDS			
INVESTMENTS - SHAREHOLDERS FUND	NL-12A-Investment Schedule	59,24,450	54,55,657
INVESTMENTS - POLICYHOLDERS FUND	NL-12B-Investment Schedule	3,49,05,665	2,81,51,524
LOANS	NL-13-Loans Schedule	-	-
FIXED ASSETS	NL-14-Fixed Assets Schedule	1,94,017	2,01,218
DEFERRED TAX ASSET		-	-
CURRENT ASSETS			
Cash And Bank Balances	NL-15-Cash and bank balance Schedule	14,90,494	7,59,932
Advances And Other Assets	NL-16-Advances and Other Assets	63,53,896	52,33,562
Sub-Total (A)		78,44,390	59,93,494
CURRENT LIABILITIES			
PROVISIONS	NL-17-Current Liabilities Schedule	3,23,62,756	2,59,78,367
DEFERRED TAX LIABILITY	NL-18-Provisions Schedule	82,41,334	64,47,538
		-	-
Sub-Total (B)		4,06,04,090	3,24,25,906
NET CURRENT ASSETS (C) = (A - B)		(3,27,59,700)	(2,64,32,412)
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	NL-19-Miscellaneous Expenditure	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		1,32,31,110	1,27,26,604
TOTAL		2,14,95,542	2,01,02,592

CONTINGENT LIABILITIES

	Particulars		As at JUNE 30, 2019	As at JUNE 30, 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	80,145
6	Reinsurance obligations to the extent not provided for in accounts		-	-
7	Others(excluding interest and penalty if any)		302	-
	TOTAL		26,215	80,145

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 has filed an appeal before CESTAT on 10.07.2019. 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.