

**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 SEPTEMBER 30, 2019**

Particulars	Schedule	As at SEPTEMBER 30, 2019 (Rs.'000)	As at SEPTEMBER 30, 2018 (Rs.'000)
<b>SOURCES OF FUNDS</b>			
SHARE CAPITAL	NL-8-Share Capital Schedule	1,72,09,812	1,62,14,453
SHARE APPLICATION MONEY		-	-
RESERVES AND SURPLUS	NL-10-Reserves and Surplus Schedule	17,20,185	17,20,185
FAIR VALUE CHANGE - SHAREHOLDER FUNDS		(993)	(2,429)
FAIR VALUE CHANGE - POLICYHOLDER FUNDS		(7,227)	(13,231)
BORROWINGS	NL-11-Borrowings Schedule	25,50,000	22,00,000
<b>TOTAL</b>		<b>2,14,71,777</b>	<b>2,01,18,978</b>
<b>APPLICATION OF FUNDS</b>			
INVESTMENTS - SHAREHOLDERS FUND	NL-12A-Investment Schedule	55,43,409	54,32,244
INVESTMENTS - POLICYHOLDERS FUND	NL-12B-Investment Schedule	4,03,45,727	2,95,91,887
LOANS	NL-13-Loans Schedule	-	-
FIXED ASSETS	NL-14-Fixed Assets Schedule	1,91,304	2,07,357
DEFERRED TAX ASSET		-	-
<b>CURRENT ASSETS</b>			
Cash And Bank Balances	NL-15-Cash and bank balance Schedule	5,17,769	10,53,721
Advances And Other Assets	NL-16-Advances and Other Assets	75,86,948	70,15,256
<b>Sub-Total (A)</b>		<b>81,04,717</b>	<b>80,68,977</b>
CURRENT LIABILITIES	NL-17-Current Liabilities Schedule	3,72,99,971	2,90,03,353
PROVISIONS	NL-18-Provisions Schedule	90,39,073	69,01,614
DEFERRED TAX LIABILITY		-	-
<b>Sub-Total (B)</b>		<b>4,63,39,044</b>	<b>3,59,04,967</b>
<b>NET CURRENT ASSETS (C) = (A - B)</b>		<b>(3,82,34,327)</b>	<b>(2,78,35,990)</b>
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	NL-19-Miscellaneous Expenditure	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		1,36,25,664	1,27,23,480
<b>TOTAL</b>		<b>2,14,71,777</b>	<b>2,01,18,978</b>

**CONTINGENT LIABILITIES**

	Particulars		As at SEPTEMBER 30, 2019	As at SEPTEMBER 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)		9,252	-
	<b>TOTAL</b>		<b>35,165</b>	<b>80,145</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 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.