

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, 2022

(₹ lakhs)

Particulars	Schedule Ref. Form No.	At March 31, 2022	At March 31, 2021
SOURCES OF FUNDS			
Share Capital	NL-8	49,089	45,459
Share Application Money Pending Allotment		-	33
Reserves And Surplus	NL-10	861,876	698,055
Fair Value Change Account			
-Shareholders' Funds		8,306	16,305
-Policyholders' Funds		27,624	51,746
Borrowings	NL-11	25,500	48,500
TOTAL		972,395	860,098
APPLICATION OF FUNDS			
Investments-Shareholders	NL-12	891,787	743,568
Investments-Policyholders	NL-12A	2,986,837	2,345,650
Loans	NL-13	-	-
Fixed Assets	NL-14	57,748	62,683
Deferred Tax Asset (Net)		34,561	34,986
CURRENT ASSETS			
Cash and Bank Balances	NL-15	29,264	22,765
Advances and Other Assets	NL-16	1,084,633	720,131
Sub-Total (A)		1,113,897	742,896
Current Liabilities	NL-17	3,306,684	2,409,948
Provisions	NL-18	805,751	659,737
Sub-Total (B)		4,112,435	3,069,685
NET CURRENT ASSETS (C) = (A - B)		(2,998,538)	(2,326,789)
Miscellaneous Expenditure (to the extent not written off or adjusted)	NL-19	-	-
Debit Balance In Profit And Loss Account		-	-
TOTAL		972,395	860,098

Note: Pursuant to the Scheme of demerger of Bharti Axa General Insurance Company Limited with ICICI Lombard General Insurance Company Limited become effective from September 8, 2021, the Company has given impact of the scheme in the current financial year. The comparative figures reported as on March 31, 2021 do not include the effect of the demerger and are not strictly comparable.

CONTINGENT LIABILITIES

(₹ lakhs)

Particulars	At March 31, 2022	At March 31, 2021
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)	87,368	83,054
6. Reinsurance obligations to the extent not provided for in accounts	-	-
7. Others (Note 3 below)	527	490
TOTAL	87,895	83,544

Note:

(1) The Company has disputed the demand raised by Income Tax Authorities of ₹ 2,903 lakh (previous year: ₹ 2,903 lakh), the appeals of which are pending before the appropriate Authorities.

This excludes

a) Assessment Years 2006-07 & 2008-09, in respect of which the Company has received favorable appellate order, which are pending for effect to be given by the Assessing Authority

b) Assessment Years 2002-03, 2003-04, 2005-06, 2007-08, 2009-10 and 2010-11, for which the Company has received intimation from the Income Tax Department, for appeal filed with High Court, against favorable Appellate Orders

(2) Includes disputed refund / demand (including interest and penalty) of ₹ 84,465 lakh (previous year: ₹ 80,150 lakh) from Service Tax Authorities / Goods & Service Tax Authorities / Jammu and Kashmir Sales Tax, the appeals of which are pending before the appropriate Authorities. Further, ₹ 1,731 lakh (previous year: ₹ 1,731 lakh) has been paid at the time of filing CESTAT appeal as per the provisions of the Finance Act, 1994.

(3) Others

(₹ lakhs)

Particulars	At March 31, 2022	At March 31, 2021
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)	402	365
Total	527	490

(4) Excludes during the year ended March 31, 2022, the Company has paid ₹ 6,500 lakh under protest and agreed to pay ₹ 4,000 lakh 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 December 2021. 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 already paid as deposit under "Advances and Other Assets" as at March 31, 2022. Further, the Company will file refund for these amounts in due course.