

PERIODIC DISCLOSURES

FORM NL-3-B-BS

Name of the Insurer: RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED
Registration No. 141 and Date of Registration with the IRDA-11th December 2008
CIN No. U66030MH2007PLC173129
BALANCE SHEET AS AT 31ST MARCH, 2023



(₹ lakhs)

Particulars	Schedule Ref. Form No.	As at 31.03.2023	As at 31.03.2022
SOURCES OF FUNDS			
Share Capital	NL-8	37,112	29,604
Share Application Money Pending Allotment		-	-
Reserves And Surplus	NL-10	16,903	14,609
Fair Value Change Account - Shareholders		5	0
Fair Value Change Account - Policyholders		18	1
Borrowings	NL-11	-	-
TOTAL		54,038	44,215
APPLICATION OF FUNDS			
Investments - Shareholders	NL-12	18,734	20,222
Investments - Policyholders	NL-12A	66,297	61,239
Loans	NL-13	-	-
Fixed Assets	NL-14	1,208	832
Deferred Tax Asset (Net)		652	639
CURRENT ASSETS			
Cash and Bank Balances	NL-15	790	949
Advances and Other Assets	NL-16	8,299	4,898
Sub-Total (A)		9,089	5,847
Current Liabilities	NL-17	57,211	48,072
Provision	NL-18	17,650	20,363
Sub-Total (B)		74,861	68,435
NET CURRENT ASSETS (C) = (A - B)		(65,773)	(62,588)
Miscellaneous Expenditure (To the extent not written off or adjusted)	NL-19	-	-
Debit balance in Profit and Loss Account		32,920	23,871
TOTAL		54,038	44,215
CONTINGENT LIABILITIES			
		As at	As at
		31.03.2023	31.03.2022
Particulars			
1. Partly paid-up investments		-	-
2. Claims, other than against policies, not acknowledged as debts by the		-	-
3. Underwriting commitments outstanding (in respect of shares and securities)		-	-
4. Guarantees given by or on behalf of the Company		5	-
5. Statutory demands/ liabilities in dispute, not provided for		1	195
6. Reinsurance obligations to the extent not provided for in accounts		-	-
7. Others		-	-
TOTAL		6	195

Note 1: The Company has received show cause notice from Tamil Nadu GST department for the period July 2017 to March 2019 towards excess input tax credit availed as per GSTR 9 filed by the Company for the said period.

Note 2:

a.Excludes payment of Rs 1,10,502 under protest, pursuant to GST proceedings on account of applicability of GST on salvage adjusted on motor claims settled during the period from July 2017 to March 2022. The Company has been advised by its tax consultants that the tax position on the matter is legally valid and that the Company should not be liable to pay the said amounts. Accordingly, the Company has treated the amount paid as other deposits under "Advances and Other Assets" as on December 31, 2022.

b.Excludes, Rs 3 crore deposited under protest, pursuant to a GST proceeding evaluating the entitlement of input tax credit claim on certain marketing expenditure for the period July 2017 to March 2022. The Company believes that the tax position is legally valid and accordingly the Company has treated the amount paid as other deposits under "Advances and Other Assets" as on December 31, 2022.

The Company has not received Show Cause Notices for both the above matters as of date.