


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 DEC, 2024			
(₹ lakhs)			
Particulars	Schedule Ref. Form No.	As at 31.12.2024	As at 31.12.2023
SOURCES OF FUNDS			
Share Capital	NL-8	45,505	39,835
Share Application Money Pending Allotment		-	-
Reserves And Surplus	NL-10	21,017	18,183
Fair Value Change Account - Shareholders		3	8
Fair Value Change Account - Policyholders		12	26
Borrowings	NL-11	-	-
TOTAL		66,538	58,051
APPLICATION OF FUNDS			
Investments - Shareholders	NL-12	20,662	18,371
Investments - Policyholders	NL-12A	78,228	62,042
Loans	NL-13	-	-
Fixed Assets	NL-14	1,276	1,140
Deferred Tax Asset (Net)		681	612
CURRENT ASSETS			
Cash and Bank Balances	NL-15	665	1,052
Advances and Other Assets	NL-16	24,122	10,129
Sub-Total (A)		24,787	11,181
Current Liabilities	NL-17	72,179	57,567
Provision	NL-18	27,262	11,986
Sub-Total (B)		99,441	69,553
NET CURRENT ASSETS (C) = (A - B)		(74,655)	(58,372)
Miscellaneous Expenditure (To the extent not written off or adjusted)	NL-19	-	-
Debit balance in Profit and Loss Account		40,345	34,259
TOTAL		66,538	58,051
CONTINGENT LIABILITIES			
(₹ lakhs)			
Particulars		As at 31.12.2024	As at 31.12.2023
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		161	23
6. Reinsurance obligations to the extent not provided for in accounts		-	-
7. Others		-	-
TOTAL		161	23

Note 1:

a. 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 September 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, 2024. The Company has received show cause notice for the above matter and has filed its response to the show cause notice. The personal hearing was conducted where it was submitted that there is no violation under GST law.

b. The Company has disputed the demand raised by the Income Tax Authorities, the appeal of which is pending before the appropriate authorities.

c. The demand is in respect of the discrepancies identified by the department in the returns filed for the period FY 2018-19 to FY 2020-21. The company has filed an appeal against the said demand order.

d. The demand is in respect of the GST audit conducted by Maharashtra GST department for the period FY 2019-20. The company has filed an appeal against the said demand order.