

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, 2023



(₹ lakhs)

Particulars	Schedule Ref. Form No.	As at 31.12.2023	As at 31.12.2022
SOURCES OF FUNDS			
Share Capital	NL-8	39,835	37,112
Share Application Money Pending Allotment		-	-
Reserves And Surplus	NL-10	18,183	16,903
Fair Value Change Account - Shareholders		8	14
Fair Value Change Account - Policyholders		26	48
Borrowings	NL-11	-	-
TOTAL		58,051	54,077
APPLICATION OF FUNDS			
Investments - Shareholders	NL-12	18,371	20,470
Investments - Policyholders	NL-12A	62,042	70,386
Loans	NL-13	-	-
Fixed Assets	NL-14	1,140	1,225
Deferred Tax Asset (Net)		612	663
CURRENT ASSETS			
Cash and Bank Balances	NL-15	1,052	117
Advances and Other Assets	NL-16	10,129	7,174
Sub-Total (A)		11,181	7,291
Current Liabilities	NL-17	57,567	55,818
Provision	NL-18	11,986	22,591
Sub-Total (B)		69,553	78,409
NET CURRENT ASSETS (C) = (A - B)		(58,372)	(71,118)
Miscellaneous Expenditure (To the extent not written off or adjusted)	NL-19	-	-
Debit balance in Profit and Loss Account		34,259	32,451
TOTAL		58,051	54,077
CONTINGENT LIABILITIES (₹ lakhs)			
Particulars		As at 31.12.2023	As at 31.12.2022
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		23	1
6. Reinsurance obligations to the extent not provided for in accounts		-	-
7. Others		-	-
TOTAL		23	6

Note 1:

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, 2023. The Company has not received show cause notice for the above matter as of date.

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 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, 2023. The Company has received show cause notice for the above matter and is in the process of filing its response.