

FORM NL-3-B-BS**Name of the Insurer: RELIANCE GENERAL INSURANCE COMPANY LIMITED****Registration No. 103 and Date of Registration with the IRDAI 23.10.2000****BALANCE SHEET AS AT JUNE 30, 2025**

(₹ lakhs)			
Particulars	Schedule Ref. Form No.	As at June 30, 2025	As at June 30, 2024
Share Capital	NL-8	26,790	26,491
Reserves And Surplus	NL-10	3,34,148	2,92,891
Share Application Money Pending Allotment		-	-
Fair Value Change Account			
-Shareholders' Funds		2,005	2,940
-Policyholders' Funds		11,584	14,195
Borrowings	NL-11	56,675	52,749
TOTAL		4,31,202	3,89,266
APPLICATION OF FUNDS			
Investments-Shareholders	NL-12	3,20,709	3,65,521
Investments-Policyholders	NL-12A	18,53,105	17,64,796
Loans	NL-13	-	-
Fixed Assets	NL-14	12,297	11,691
Deferred Tax Asset (Net)		15,554	3,727
CURRENT ASSETS			
Cash and Bank Balances	NL-15	21,508	9,588
Advances and Other Assets	NL-16	3,62,299	2,95,760
Sub-Total (A)		3,83,807	3,05,349
Deferred Tax Liability (Net)		-	-
Current Liabilities	NL-17	18,48,458	17,72,632
Provisions	NL-18	3,05,812	2,89,186
Sub-Total (B)		21,54,270	20,61,818
NET CURRENT ASSETS (C) = (A - B)		(17,70,463)	(17,56,469)
Miscellaneous Expenditure (to the extent not written off or adjusted)	NL-19	-	-
Debit Balance In Profit And Loss Account		-	-
TOTAL		4,31,202	3,89,266

CONTINGENT LIABILITIES

(₹ lakhs)			
Particulars	As at June 30, 2025	As at June 30, 2024	
1. Claims, other than against policies, not acknowledged as debts by the company	6,702	6,507	
2. Guarantees given by or on behalf of the Company	687	490	
3. Statutory demands/liabilities in dispute, not provided for (see note (a) to (h) below)	79,653	44,057	
4. Others (see note (i) and (j) below)	11,200	11,980	
TOTAL	98,242	63,034	

Notes:

a)The Company has received adverse order on the issue of wrong availment of cervat credit amounted to Rs 2,746 lakhs for the period FY 2009 -10 to FY 2012-13, penalty on the said order of Rs 2,746 lakhs excluding interest as applicable which has not quantified in the order. The Company has filed an appeal against the same with CESTAT

b)The Company has received adverse order on issue of ineligible input tax credit on marketing activities for the period July 2017 to March 2022 amounting to Rs. 7,866 lakhs with a penalty of Rs. 8,017 lakhs, excluding interest as applicable and not quantified in the order. The Company has deposited Rs 1,014 lakhs during proceedings for the period and made pre-deposit of Rs 286 lakhs for filing appeal. The Company has filed an appeal against first Appellate Authority

c)The Company has received adverse order for the period July 2017 to March 2024 on issue of applicability of IGST on Group Health insurance policy issued to SEZ units amounting to Rs.1,843 lakhs, penalty on the said order of Rs. 1,843 lakhs, excluding interest as applicable and not quantified in the order. The Company has filed writ petition for the same in Bombay High Court.

d)The Company has received order from the Deputy Commissioner under Uttar Pradesh VAT law towards difference in tax paid and payable amounting to Rs 5 lakhs excluding interest and penalty as applicable and not quantified in the order for FY 2010-11 and 2017-18.

e)The Company has received various orders under ongoing GST audits against which the company has filed appeal with Commissioner (Appeals) for the FY 2017-18 to FY 2021-22 amounting to Rs 9,023 lakhs (inclusive of interest and penalty).

f)The Company has disputed the demand raised by income tax department of Rs 18,456 lakhs (including interest) towards disallowance of Marketing Expenses for AY 2022-23 (FY 2021-22). The Company has filed an appeal with CIT (A).

g)The Company has disputed the demand raised by income tax department of Rs 11,536 lakhs (including interest) towards disallowance of Marketing Expenses and of Rs. 15,547 lakhs towards disallowance of expenses of management for AY 2023-24 (FY 2022-23). The company has filed an appeal with CIT(A).

h)The Company has received favorable CIT(A) order for AY 2017-18 (FY 2016-17) towards tax demand amounting to Rs 26 lakhs against which the department has filed an appeal with ITAT.

i)Statutory bonus of Rs 139 lakhs pursuant to retrospective amendment in the Bonus Act, 1965 for financial year 2014-15 have not been provided considering stay orders of Hon'ble Kerala High Court and Karnataka High Court.

j)The Board of Directors had approved one-time special pay for the management team (including ED and CEO) for Rs 11,061 lakhs as part of the Retention Plan, the provision for which was recognized based on development in resolution process and reversed based on the directives received from the Administrator of RCL and the matter is kept in abeyance pending further guidance from the Administrator/ RCL.