

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

(₹ lakhs)			
Particulars	Schedule Ref. Form No.	As at Sept 30, 2025	As at Sept 30, 2024
Share Capital	NL-8	26,790	26,491
Reserves And Surplus	NL-10	3,46,172	3,06,201
Share Application Money Pending Allotment		-	-
Fair Value Change Account			
-Shareholders' Funds		1,690	4,452
-Policyholders' Funds		7,810	20,060
Borrowings	NL-11	81,677	63,333
TOTAL		4,64,139	4,20,537
APPLICATION OF FUNDS			
Investments-Shareholders	NL-12	3,94,963	3,89,065
Investments-Policyholders	NL-12A	18,24,736	17,53,277
Loans	NL-13	-	-
Fixed Assets	NL-14	12,923	11,843
Deferred Tax Asset (Net)		15,627	13,773
CURRENT ASSETS			
Cash and Bank Balances	NL-15	19,092	23,410
Advances and Other Assets	NL-16	3,56,588	3,98,042
Sub-Total (A)		3,75,680	4,21,452
Deferred Tax Liability (Net)		-	-
Current Liabilities	NL-17	18,57,095	18,54,938
Provisions	NL-18	3,02,695	3,13,935
Sub-Total (B)		21,59,790	21,68,873
NET CURRENT ASSETS (C) = (A - B)		(17,84,110)	(17,47,421)
Miscellaneous Expenditure (to the extent not written off or adjusted)	NL-19	-	-
Debit Balance In Profit And Loss Account		-	-
TOTAL		4,64,139	4,20,537

CONTINGENT LIABILITIES

(₹ lakhs)			
Particulars	As at Sept 30, 2025	As at Sept 30, 2024	
1. Claims, other than against policies, not acknowledged as debts by the company	6,715	6,694	
2. Guarantees given by or on behalf of the Company	2,636	490	
3. Statutory demands/liabilities in dispute, not provided for (see note (a) to (h) below)	79,594	63,067	
4 .Others (see note (i) and (j) below)	11,200	11,980	
TOTAL	1,00,145	82,231	

Notes:

a)The Company has received adverse order on the issue of wrong avilment of cenvat 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 matters against which the company has filed appeal with Commissioner (Appeals) for the FY 2017-18 to FY 2021-22 amounting to Rs 8,964 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 a one-time special pay for Rs 11,061 lakhs for the management team (including the Executive Director & Chief Executive Officer) as part of the Retention Plan. The provision for the same was initially recognized based on developments in resolution process and subsequently reversed pursuant to the directives received from the Administrator of Reliance Capital Limited (RCL).