

FORM NL-3-B-BS

Name of the Insurer: INDUSIND GENERAL INSURANCE COMPANY LIMITED (FORMERLY RELIANCE GENERAL INSURANCE COMPANY LIMITED)
Registration No. 103 and Date of Registration with the IRDAI 23.10.2000
BALANCE SHEET AS AT June 30, 2026

(₹ lakhs)			
Particulars	Schedule Ref. Form No.	As at June 30, 2026	As at June 30, 2025
Share Capital	NL-8	27,685	26,790
Reserves And Surplus	NL-10	3,64,292	3,34,148
Share Application Money Pending Allotment		-	-
Fair Value Change Account			
-Shareholders' Funds		1,284	2,005
-Policyholders' Funds		5,519	11,584
Borrowings	NL-11	1,28,160	56,675
TOTAL		5,26,940	4,31,202
APPLICATION OF FUNDS			
Investments-Shareholders	NL-12	4,47,866	3,20,709
Investments-Policyholders	NL-12A	19,24,814	18,53,105
Loans	NL-13	-	-
Fixed Assets	NL-14	13,560	12,297
Deferred Tax Asset (Net)		15,862	15,554
CURRENT ASSETS			
Cash and Bank Balances	NL-15	34,848	21,508
Advances and Other Assets	NL-16	3,75,108	3,62,299
Sub-Total (A)		4,09,956	3,83,807
Deferred Tax Liability (Net)		-	-
Current Liabilities	NL-17	20,04,873	18,48,458
Provisions	NL-18	2,80,245	3,05,812
Sub-Total (B)		22,85,118	21,54,270
NET CURRENT ASSETS (C) = (A - B)		(18,75,162)	(17,70,463)
Miscellaneous Expenditure (to the extent not written off or adjusted)	NL-19	-	-
Debit Balance In Profit And Loss Account		-	-
TOTAL		5,26,940	4,31,202

CONTINGENT LIABILITIES

(₹ lakhs)		
Particulars	As at June 30, 2026	As at June 30, 2025
1. Claims, other than against policies, not acknowledged as debts by the company	6,818	6,702
2. Guarantees given by or on behalf of the Company	1,328	687
3. Statutory demands/liabilities in dispute, not provided for (see note (a) to (e) below)	61,122	79,653
4 .Others (see note (f) and (g) below)	5,000	11,200
TOTAL	74,268	98,242

Notes:

a)The Company has received an adverse order relating to alleged wrong availment of CENVAT credit amounting to Rs 2,746 lakhs for the period FY 2009–10 to FY 2012–13. A penalty of Rs 2,746 lakhs has also been imposed, excluding applicable interest which has not been quantified. The Company has filed an appeal before the Customs, Excise and Service Tax Appellate Tribunal (CESTAT).

b)The Company has received an adverse order in respect of applicability of IGST on Group Health Insurance policies issued to SEZ units for the period July 2017 to March 2024, amounting to Rs 1,843 lakhs along with a penalty of Rs 1,843 lakhs, excluding interest which has not been quantified. The Company has filed a writ petition before the Hon'ble Bombay High Court. The petition was admitted on 26 March 2026, and the Hon'ble Court has granted a stay on the impugned adjudication orders, including recovery and further proceedings, pending final disposal. The next date of hearing is awaited.

c)The Company has received various orders under ongoing GST matters for the period FY 2017–18 to FY 2021–22 aggregating to Rs 6,405 lakhs (including interest and penalty). Appeals against these orders have been filed before the Commissioner (Appeals).

d)The Company has disputed a demand of Rs 18,456 lakhs (including interest) raised by the Income Tax Department towards disallowance of marketing expenses for Assessment Year (AY) 2022–23. An appeal has been filed before the Commissioner of Income Tax (Appeals) [CIT(A)].

e)For AY 2023–24, the Company has disputed demands raised by the Income Tax Department aggregating to Rs 27,083 lakhs, comprising Rs 11,536 lakhs (including interest) towards disallowance of marketing expenses and Rs 15,547 lakhs towards disallowance of management expenses. The Company has filed an appeal before CIT(A).

f)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.

g)The Company is involved in legal proceedings arising out of the J&K Chief Minister's Group Mediclaim Policy. The Arbitration Tribunal has awarded majority arbitral award and has directed the Company to pay Rs.3,866 lakhs together with applicable interest of Rs.995 lakhs. The Company has challenged the matter before the Hon'ble High Court of Jammu & Kashmir and Ladakh. The Hon'ble High Court of Jammu & Kashmir and Ladakh has stayed the operation of the arbitral award, subject to furnishing of a bank guarantee. Based on legal advice and expert opinion, management believes that the Company has strong grounds in its favor and that the likelihood of any material outflow is not probable. Accordingly, no provision has been recognized in respect of these matters in the unaudited financial statements.