

**FORM NL-3-B-BS**

**Name of the Insurer: Zurich Kotak General Insurance Company (India) Limited  
(Formerly Known as Kotak Mahindra General Insurance Company Limited)  
Registration No. 152 and Date of Registration with the IRDAI November 18, 2015  
BALANCE SHEET AS AT MARCH,31 2025**



(Amount in Rs. Lakhs)

Particulars	Schedule Ref. Form No.	As at March,31 2025	As at March,31 2024
<b>SOURCES OF FUNDS</b>			
SHARE CAPITAL	NL-8	107,273	87,500
SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
RESERVES AND SURPLUS	NL-10	125,254	-
FAIR VALUE CHANGE ACCOUNT			
-Shareholders' Funds		26	-
-Policyholders' Funds		39	-
BORROWINGS	NL-11	-	-
<b>TOTAL</b>		<b>232,592</b>	<b>87,500</b>
<b>APPLICATION OF FUNDS</b>			
INVESTMENTS-Shareholders	NL-12	162,341	45,317
INVESTMENTS-Policyholders	NL-12A	244,942	184,218
LOANS	NL-13	-	-
FIXED ASSETS	NL-14	4,215	1,464
DEFERRED TAX ASSET (Net)		-	-
<b>CURRENT ASSETS</b>			
Cash and Bank Balances	NL-15	16,952	3,978
Advances and Other Assets	NL-16	47,901	19,199
<b>Sub-Total (A)</b>		<b>64,853</b>	<b>23,177</b>
DEFERRED TAX LIABILITY (Net)		-	-
CURRENT LIABILITIES	NL-17	193,565	129,166
PROVISIONS	NL-18	96,793	80,298
<b>Sub-Total (B)</b>		<b>290,358</b>	<b>209,464</b>
<b>NET CURRENT ASSETS (C) = (A - B)</b>		<b>(225,505)</b>	<b>(186,287)</b>
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	NL-19	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		46,599	42,788
<b>TOTAL</b>		<b>232,592</b>	<b>87,500</b>

**CONTINGENT LIABILITIES**

(Amount in Rs. Lakhs)

Particulars	As at March,31 2025	As at March,31 2024
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 (Refer Note 1 and Note 2)	10,162	7
6. Reinsurance obligations to the extent not provided for in accounts	-	-
7. Others (to be specified)		
<b>TOTAL</b>	<b>10,162</b>	<b>7</b>

**Note:**

1) During the year ended March 31, 2025, the Company has received demand notices under Income Tax Act for assessment years AY 2020- 21, AY 2021-22 and AY 2023-24. The gross demand for all the orders amounts to Rs 10,093 lakhs. Out of the gross demand, the Company has considered Rs 1,222 lakhs as contingent liabilities for disallowance of certain expenses as inadmissible under Section 37(1) of Income Tax Act, 1961 made therein. The Company has been advised that its tax position is legally tenable. The Company has filed appeals against all the demand orders. (previous year : Rs 7 lakhs)

2) Includes disputed demand (including interest and penalty) of Rs.8,940 lakhs (previous year: NIL) from Goods & Service Tax Authorities, the appeals of which are pending / in the process of being filed before the appropriate Authorities (previous year : Nil).

The above matters relate to industry wide issues and is not specific to the practices of the Company.