

PERIODIC DISCLOSURES

FORM NL-18-PROVISIONS SCHEDULE

Name of the Insurer: Navi General Insurance Limited
 (Formerly known as DHFL General Insurance Limited)
 IRDAI Registration No. 155 dated May 22, 2017
 CIN: U66000MH2016PLC283275



PROVISIONS

(₹ '000)

	Particulars	As at September 30, 2020	As at September 30, 2019
1	Reserve for Unexpired Risk #	17,99,922	5,84,724
2	For taxation (less advance tax paid and taxes deducted at source)	1	-
3	For proposed dividends	-	-
4	For dividend distribution tax	-	-
5	Others		
	- Gratuity	(512)	509
	- Compensated Absences	19,941	9,480
	- Premium Deficiency #	-	5,54,929
	TOTAL	18,19,352	11,49,642

The Company has changed its accounting policy of Unearned Premium Reserve (UEPR) accounting method from 50% of Net Written Premium in preceding 12 months to 1/365 basis after obtaining requisite approval from the Insurance Regulatory and Development Authority of India vide letter no 457/F&A(NL)/RE-MIN/2020-21/155 dated 28th Aug 2020. As a result, there is a one-time increase in reserve for unexpired risk reserve by ₹ 13,11,718 (thousand) and reduction in Premium Deficiency by ₹ 3,29,996 (thousand) since inception to March 31, 2020.