

FORM A-BS

ICICI Prudential Life Insurance Company Limited
Regn.No. 105 dated 24.11.2000

Condensed Balance Sheet at June 30, 2014

(₹ '000)

Particulars	Schedule	June 30, 2014	March 31, 2014	June 30, 2013
Sources of funds				
Shareholders' funds :				
Share capital	5	14,293,909	14,292,557	14,289,392
Share application money		2,926	984	5,778
Reserve and surplus	6	33,673,272	33,663,847	33,645,103
Credit/[debit] fair value change account		2,999,285	1,860,657	842,837
Sub - total		50,969,392	49,818,045	48,783,110
Borrowings	7	-	-	-
Policyholders' funds :				
Credit/[debit] fair value change account		7,742,592	4,794,024	2,852,380
Revaluation reserve - Investment property		668,879	668,879	704,479
Policy liabilities (A) +(B)+(C)		790,308,573	740,779,201	688,783,983
Non unit liabilities (mathematical reserves) (A)		143,131,115	138,124,872	115,418,758
Provision for linked liabilities (fund reserves) (B)		631,587,233	591,373,652	566,994,742
(a) Provision for linked liabilities		518,660,780	523,002,342	525,324,126
(b) Credit/[debit] fair value change account (Linked)		112,926,453	68,371,310	41,670,616
Funds for discontinued policies (C) - Refer note 24 of schedule 16		15,590,225	11,280,677	6,370,483
(a) Discontinued on account of non-payment of premium		15,594,175	11,285,434	6,370,380
(b) Other discontinuance		-	-	-
(c) Credit/[debit] fair value change account		(3,950)	(4,757)	103
Total linked liabilities (B)+(C)		647,177,458	602,654,329	573,365,225
Sub - total		798,720,044	746,242,104	692,340,842
Funds for Future Appropriations				
Linked - Refer note 22 of schedule 16		348,124	449,992	1,073,227
Non linked - Refer note 22 of schedule 16		5,244,736	4,590,399	3,671,732
Sub - total		5,592,860	5,040,391	4,744,959
Total		855,282,296	801,100,540	745,868,911
Application of funds				
Investments				
Shareholders'	8	53,689,082	53,527,703	49,295,252
Policyholders'	8A	154,360,536	144,567,076	119,968,261
Asset held to cover linked liabilities	8B	647,525,582	603,104,321	574,438,452
Loans	9	116,332	119,076	92,024
Fixed assets - net block	10	2,004,595	2,015,439	1,702,465
Deferred tax asset - Refer note 8 of schedule 16		10,871	15,295	50,912
Current assets				
Cash and Bank balances	11	2,691,008	1,934,384	549,949
Advances and Other assets	12	11,097,491	9,642,058	9,037,162
Sub-Total (A)		13,788,499	11,576,442	9,587,111
Current liabilities	13	18,172,111	16,066,435	13,996,497
Provisions	14	109,752	3,646,186	2,064,216
Sub-Total (B)		18,281,863	19,712,621	16,060,713
Net Current Assets (C) = (A-B)		(4,493,364)	(8,136,179)	(6,473,602)
Miscellaneous expenditure (to the extent not written-off or adjusted)	15	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 26 of schedule 16		2,068,662	5,887,809	6,795,147
Total		855,282,296	801,100,540	745,868,911
Contingent liabilities - Refer note 5 of schedule 16		1,941,547	1,987,821	1,791,194
Select explanatory notes	16			

The Schedules and accompanying notes referred to herein form an integral part of the Balance Sheet.

As per our report of even date attached.

For S.R.BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm Reg. No.301003E

For B S R & Co. LLP
Chartered Accountants
ICAI Firm Reg. No. 101248W/W-100022

For and on behalf of the Board of Directors

per Shrawan Jalan
Partner
Membership No. 102102

Vijay Mathur
Partner
Membership No. 46476

Chanda Kochhar
Chairperson

Keki Dadiseth
Director

Sandeep Bakhshi
Managing Director and CEO

Sandeep Batra
Executive Director

Satyan Jambunathan
Appointed Actuary

Binay Agarwala
Chief Financial Officer

Place : Mumbai
Date : July 23, 2014

Sanaulla Khan
Company Secretary

Contingent liabilities

(₹ '000)

Particulars	At June 30, 2014	At March 31, 2014	At June 30, 2013
Partly-paid up investments	-	-	-
Claims, other than those under policies, not acknowledged as debts comprising of:			
- Claims made by vendors for disputed payments	101,023	101,258	101,038
- Claims for damages made by landlords (of premises taken on lease)	40,968	43,675	33,681
- Claims made by employees and advisors for disputed dues and compensation	3,860	4,086	3,455
Underwriting commitments outstanding (in respect of shares and securities)	-	-	-
Guarantees given by or on behalf of the Company by various banks in favour of government authorities and hospital	-	-	-
Statutory demands/liabilities in dispute, not provided for ¹	-	-	1,590
Reinsurance obligations to the extent not provided for	-	-	-
Policy related claims under litigation in different consumer forums:			
- Claims for service deficiency	110,697	155,220	162,819
- Claims against repudiation	148,003	146,586	138,111
Others ²	1,536,996	1,536,996	1,350,000
Total	1,941,547	1,987,821	1,791,194

1. ₹ 1,590 thousand pertains to a demand from Profession Tax authority, West Bengal which was settled in the Company's favour during the year ended June 30, 2014.
2. ₹ 1,536,996 thousand is on account of objections raised by office of the Commissioner of Service tax, Mumbai (through the Service Tax audit under EA-2000) on certain positions taken by the Company).