MONDAY I MAY 5 | 2014

THE FINANCIAL EXPRESS

ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

Registered Office: ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025 (Regn. No. 105 dated 24.11.2000)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014



FORM L-1A-A-RA

REVENUE ACCOUNT (POLICYHOLDERS' / TECHNICAL ACCOUNT) FOR THE YEAR ENDED

(₹ in lakhs)

			Mar	rch 31, 201	4					Ma	rch 31, 201	3		
	1		Non-Linked			Linked		~		Non-Linked			Linked	
Particulars	Total		ridual		Indiv		_	Total		ridual		Indiv	ridual	
		Life	Pension	Group	Life	Pension	Group	7.7.77	Life	Pension	Group	Life	Pension	Group
Premiums earned (net)											*			(4)
(a) Premium	1,242,865	366,508	26,371	13,864	646,837	139,975	49,310	1,353,824	322,324	29,211	36,073	572,910	273,273	120,033
(b) Reinsurance ceded	(14,600)	(7,940)	15	9.70	(6,652)	(1)	(7)	(12,100)	(6,956)		17.0	(5,134)	(1)	(9)
(c) Reinsurance accepted			14		808 (2)		-		-	-	5+3	0.000	-	
Sub-total	1,228,265	358,568	26,371	13,864	640,185	139,974	49,303	1,341,724	315,368	29,211	36,073	567,776	273,272	120,024
Income from investments														
(a) Interest, dividend and rent - Gross	316,932	59,658	18,273	11,591	113,767	75,181	38,462	279,923	39,348	15,362	12,404	100,569	77,355	34,885
(b) Profit on sale / redemption of investments	432,015	5,785	2,177	230	234,279	170,236	19,308	353,029	5,757	2,398	1,167	195,654	130,753	17,300
(c) (Loss) on sale / redemption of investments	(150,483)	(3,920)	(527)	(479)	(83,499)	(49,910)	(12,148)	(165,475)	(634)	(101)	(268)	(88,155)	(72,008)	(4,309)
(d) Transfer / gain on revaluation / change in fair value	291,264	-			188,297	97,068	5,899	119,800		-	-	46,392	71,635	1,773
(e) Accretion of discount / (amortisation of premium) (net)	31,946	(63)	289	1,347	13,355	9,903	7,115	31,754	590	455	2,135	11,043	9,554	7,977
Sub-total	921,674	61,460	20,212	12,689	466,199	302,478	58,636	619,031	45,061	18,114	15,438	265,503	217,289	57,626
Other income:	2000 A 1000 A		000.004.00.000			100 (0.000)	0.750.00	0.500.6.6.5.5.5		0.5.55.4.5.5.5.5.	5-5-4-1-5-7-0	00 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2000 T. J. Mario T. J. J.	27-31 K-17-75
Contribution from the Shareholders' account	9,465	3,469	5,996					54,125	52,945	1,180		2		9
Fees and charges	564	551	6		7	-		369	345	6	-	18	-	- 1
Miscellaneous income	1,161	357	379	1	355	61	8	2,038	878	12	3	1,032	85	28
Sub-total	11,190	4,377	6,381	1	362	61	8	56,532	54,168	1,198	3	1,050	85	28
Total (A)	2,161,129	424,405	52,964	26,554	1,106,746	442,513	107,947	2,017,287	414,597	48,523	51,514	834,329	490,646	177,678
Commission	62,749	36,576	46		24,747	1,379	107,017	76,542	52,132	74		20,886	3,450	
	161,686	68,151	562	242	78,306	12,698	1,727	171,311	87,577	1,169	249	66,014	14,580	1,722
Operating expenses related to insurance business Provision for doubtful debts	(512)	1500000	8,750,6333	242	(249)	(401)	1,727	100000	10.594555	1,103	249	(2)	105 10000	1,722
Bad debts written off	818	140	(2)		334	403		536 167	333 53	3		124	76	
Provision for diminution in the value of investments (net)	850	792	58	-	334	403	2	987	836	71	80	100	14	2
- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	0.0000000000000000000000000000000000000	/32	36		10.010	44.050	963	20.56	030	7.1	00	10.004	40,000	895
Service tax charge on linked charges	30,661	405 700	-		18,640	11,058		31,811	440.004	4 047		18,034	12,882	
Total (B)	256,252	105,738	666	242	121,778	25,137	2,691	281,354	140,931	1,317	329	105,158	31,002	2,617
Benefits paid (net)	1,207,395	33,879	13,582	47,790	510,051	521,035	81,058	1,328,786	22,562	12,045	70,463	603,906	510,392	109,418
Interim bonus paid	937	857	80	-	-	-	-	487	474	13		-	-	- 1
Change in valuation of liability in respect of life policies	24320F 0.00 THEORY TO	WWW.A.C. (A.C. (A.	0.000.000.000	10.000.000.000.000	***************************************	9.05.000.05896.0000	0.000	1.005000 Np.40500		100.0000000000	100 0000000000000	0.000000000	50,000	300,000
(a) Gross amount	293,198	271,187	34,228	(21,986)	12,525	(2,642)	(114)	283,214	268,778	31,728	(22,233)	5,001	38	(98)
(b) Amount ceded in reinsurance	(14,709)	(14,709)	-	-	-	-	-	(14,253)	(14,253)	-	-	-	-	-
(c) Amount accepted in reinsurance	-	-	-	-	-		-	-	-	-	-	-	-	-
(d) Fund reserve	217,896	124	12	120	372,065	(175,455)	21,286	(46,019)	7(2)	12	120	32,918	(142,224)	63,287
(e) Funds for discontinued policies	69,789	1.5			69,771	18	-	36,366	0.50	-		36,366	-	5
Total (C)	1,774,506	291,214	47,890	25,804	964,412	342,956	102,230	1,588,581	277,561	43,786	48,230	678,191	368,206	172,607
Surplus / (Deficit) (D) = (A) - (B) - (C)	130,371	27,453	4,408	508	20,556	74,420	3,026	147,352	(3,895)	3,420	2,955	50,980	91,438	2,454
Provision for taxation									, , ,		,			
(a) Current tax credit / (charge)	-	0.00	19	290	- 2	-	-	-	1941		1-1	-	-	× .
(b) Deferred tax credit / (charge)	(4,374)	(3,842)	-	-	(532)		-	(2,384)	6,519	185	(587)	(8,169)	9	(332)
Surplus / (Deficit) after tax	125,997	23,611	4,408	508	20,024	74,420	3,026	144,968	2,624	3,605	2,368	42,811	91,438	2,122
Appropriations														
	FO 00F	0.000	0.004	(000)	10.000	10.000		75.004	0.141	E 010	(1.700)	20.202	22.075	- w
Balance of previous year Transfer to Shareholders' account	50,825 126,418	9,808 4,994	8,631	(830) 1,205	13,330 28,859	19,886 88,135	3,026	75,921 170,064	8,141	5,212 186	(1,796) 1,402	30,389 59,870	33,975 105,527	2,122
Balance being funds for future appropriations	120,410	4,334	199	1,200	20,009	00,133	3,020	170,004	957	100	1,402	39,070	103,327	2,122
balance being runus for future appropriations	10/02/2011	I	I		292240001	59700000		1010 (1270 127	l		l	000000000	87447-0425	

3,420

2,751

(₹ in lakhs)

1,080

3,415

FORM L-2A-A-P&L

Funds for future appropriation

PROFIT & LOSS ACCOUNT FOR THE HALF YEAR ENDED

Reserve for lapsed unit linked policies unlikely to be revived

Shareholders' Account (Non-Technical	Account)	(₹ in lakh:
Particulars	March 31, 2014	March 31, 2013
Amount transferred from Policyholders' (Technical) account	126,418	170,064
Income from investments		
(a) Interest, dividend and rent - Gross	35,921	30,040
(b) Profit on sale / redemption of investments	14,320	10,612
(c) (Loss) on sale / redemption of investments	(13,187)	(1,626)
(d) Accretion of discount / (amortisation of premium) (net)	1,694	2,533
Other income	991	48
Total (A)	166,157	211,671
Expenses other than those directly related to the insurance business	1,141	585
Bad debts written-off Provisions (other than taxation)	721	-
(a) For diminution in value of investments (net)	2,630	-
(b) Provision for doubtful debts	-	-
Contribution to Policyholders' account (Technical account)	9,465	54,125
Total (B)	13,236	54,710
Profit before tax (A)-(B)	152,921	156,961
Provision for taxation		
(a) Current tax credit/(charge)	-	-
(b) Deferred tax credit/(charge)	3,745	(7,367)
Profit after tax	156,666	149,594
Appropriations		
(a) Balance at the beginning of the year	(116,435)	(194,670)
(b) Interim dividends paid during the year	79,315	34,294
(c) Proposed final dividend	30,014	14,140
(d) Dividend distribution tax	18,581	7,966
(e) Transfer to reserves	15,667	14,959
Loss carried to Balance Sheet*	(103,346)	(116,435)
Earnings per equity share		
Earnings per equity share Basic earnings per equity share (₹)	10.96	10.47
	10.96 10.94	10.47 10.44

FORM L-3A-A-BS

28,425

4,500

45,904

BALANCE SHEET AS AT

12,840

March March **Particulars** 31, 2014 31, 2013 Sources of funds Shareholders' funds : 142,926 142,894 Share capital Share application money 10 336,637 336,451 Reserve and surplus Credit/(debit) fair value change a/c 18,607 4,776 498,180 484,121 Sub-total Borrowings Policyholders' Funds: Credit/(debit) fair value change a/c 47,940 24,781 6,689 Revaluation reserve 7,045 Policy liabilities 1,381,249 1,102,760 5,913,736 5,695,840 Provision for linked liabilities 112,807 43,018 Funds for discontinued policies 7,462,421 6,873,444 Sub-total **Funds for future appropriation** 4,500 13,224 Linked 45,904 37,601 Non-Linked 50,825 50,404 Sub-total 8,011,005 7,408,390 **Total** Application of funds Investments 535,277 491,996 Shareholders' Policyholders' 1,445,671 1,128,699 6,031,043 5,752,083 Asset held to cover linked liabilities 1,191 Loans 875 Fixed assets 20,154 17,224 Deferred tax asset 153 782 Current assets 19,344 32,476 Cash and bank balances 96,420 98,464 Advances and other assets Sub-total (A) 130,940 115,764 184,311 **Current liabilities** 160,664 17,532 Provisions 36,462 197,126 201,843 Sub-total (B) (70,903)Net current assets (C) = (A-B)(81, 362)Miscellaneous expenditure (to the extent not written-off or adjusted) Debit balance in Profit & Loss 58,878 87,634 Account (Shareholders' account)*

8,011,005

7,408,390

FORM L-22 ANALYTICAL RATIOS

9,808

8,631

13,224

37,601

	New business premium income growth - Non-Linked Life - Non-Linked Pension - Non-Linked Group - Linked Life - Linked Pension - Linked Group Net retention ratio Ratio of expenses of management Commission ratio Ratio of policyholders liabilities to shareholders funds Growth rate of shareholders fund Ratio of surplus to policyholders liability Change in networth (₹ in lakhs) Profit after tax / total income (Total real estate+loans)/cash & invested assets Total investment / (capital + surplus) Total affiliated investment / (capital + surplus) Investment yield (gross and net)	(33.1%) (10.3%) (97.2%) 19.8% 70.0% (92.3%) 98.8% 18.1% 5.0% 1,710.2% 10.8% 42,815 7.1% 0.2% 1,823.8% 6.4%	27.7% 7.9% (74.8%) (4.9%) 62.6% 117.0% 99.1% 18.3% 5.7% 1,746.4% 31.9% 1.3% 95,959 7.5% 0.3% 1,859.5% 7.7%
2 3 4 5 6 7 8 9 10 11	- Non-Linked Group - Linked Life - Linked Pension - Linked Group Net retention ratio Ratio of expenses of management Commission ratio Ratio of policyholders liabilities to shareholders funds Growth rate of shareholders fund Ratio of surplus to policyholders liability Change in networth (₹ in lakhs) Profit after tax / total income (Total real estate+loans)/cash & invested assets Total investment / (capital + surplus) Total affiliated investment / (capital + surplus)	(10.3%) (97.2%) 19.8% 70.0% (92.3%) 98.8% 18.1% 5.0% 1,710.2% 10.8% 1.6% 42,815 7.1% 0.2% 1,823.8%	7.9% (74.8%) (4.9%) 62.6% 117.0% 99.1% 18.3% 5.7% 1,746.4% 31.9% 1.3% 95,959 7.5% 0.3% 1,859.5%
2 3 4 5 6 7 8 9 10 11	- Non-Linked Group - Linked Pension - Linked Group Net retention ratio Ratio of expenses of management Commission ratio Ratio of policyholders liabilities to shareholders funds Growth rate of shareholders fund Ratio of surplus to policyholders liability Change in networth (₹ in lakhs) Profit after tax / total income (Total real estate + loans)/cash & invested assets Total investment / (capital + surplus) Total affiliated investment / (capital + surplus)	(97.2%) 19.8% 70.0% (92.3%) 98.8% 18.1% 5.0% 1,710.2% 10.8% 1.6% 42,815 7.1% 0.2% 1,823.8%	(74.8%) (4.9%) 62.6% 117.0% 99.1% 18.3% 5.7% 1,746.4% 31.9% 1.3% 95,959 7.5% 0.3% 1,859.5%
2 3 4 5 6 7 8 9 10 11	- Linked Pension - Linked Group Net retention ratio Ratio of expenses of management Commission ratio Ratio of policyholders liabilities to shareholders funds Growth rate of shareholders fund Ratio of surplus to policyholders liability Change in networth (₹ in lakhs) Profit after tax / total income (Total real estate+loans)/cash & invested assets Total investment / (capital + surplus) Total affiliated investment / (capital + surplus)	19.8% 70.0% (92.3%) 98.8% 18.1% 5.0% 1,710.2% 10.8% 1.6% 42,815 7.1% 0.2% 1,823.8%	(4.9%) 62.6% 117.0% 99.1% 18.3% 5.7% 1,746.4% 31.9% 1.3% 95,959 7.5% 0.3% 1,859.5%
2 3 4 5 6 7 8 9 10 11	- Linked Group Net retention ratio Ratio of expenses of management Commission ratio Ratio of policyholders liabilities to shareholders funds Growth rate of shareholders fund Ratio of surplus to policyholders liability Change in networth (₹ in lakhs) Profit after tax / total income (Total real estate+loans)/cash & invested assets Total investment / (capital + surplus) Total affiliated investment / (capital + surplus)	70.0% (92.3%) 98.8% 18.1% 5.0% 1,710.2% 10.8% 1.6% 42,815 7.1% 0.2% 1,823.8%	62.6% 117.0% 99.1% 18.3% 5.7% 1,746.4% 31.9% 1.3% 95,959 7.5% 0.3% 1,859.5%
8 9 10 11 12	- Linked Group Net retention ratio Ratio of expenses of management Commission ratio Ratio of policyholders liabilities to shareholders funds Growth rate of shareholders fund Ratio of surplus to policyholders liability Change in networth (₹ in lakhs) Profit after tax / total income (Total real estate+loans)/cash & invested assets Total investment / (capital + surplus) Total affiliated investment / (capital + surplus)	(92.3%) 98.8% 18.1% 5.0% 1,710.2% 10.8% 1.6% 42,815 7.1% 0.2% 1,823.8%	117.0% 99.1% 18.3% 5.7% 1,746.4% 31.9% 1.3% 95,959 7.5% 0.3% 1,859.5%
8 9 10 11 12	Net retention ratio Ratio of expenses of management Commission ratio Ratio of policyholders liabilities to shareholders funds Growth rate of shareholders fund Ratio of surplus to policyholders liability Change in networth (₹ in lakhs) Profit after tax / total income (Total real estate+loans)/cash & invested assets Total investment / (capital + surplus) Total affiliated investment / (capital + surplus)	98.8% 18.1% 5.0% 1,710.2% 10.8% 1.6% 42,815 7.1% 0.2% 1,823.8%	99.1% 18.3% 5.7% 1,746.4% 31.9% 1.3% 95,959 7.5% 0.3% 1,859.5%
8 9 10 11 12	Ratio of expenses of management Commission ratio Ratio of policyholders liabilities to shareholders funds Growth rate of shareholders fund Ratio of surplus to policyholders liability Change in networth (₹ in lakhs) Profit after tax / total income (Total real estate+loans)/cash & invested assets Total investment / (capital + surplus) Total affiliated investment / (capital + surplus)	18.1% 5.0% 1,710.2% 10.8% 1.6% 42,815 7.1% 0.2% 1,823.8%	18.3% 5.7% 1,746.4% 31.9% 1.3% 95,959 7.5% 0.3%
8 9 10 11 12	Commission ratio Ratio of policyholders liabilities to shareholders funds Growth rate of shareholders fund Ratio of surplus to policyholders liability Change in networth (₹ in lakhs) Profit after tax / total income (Total real estate+loans)/cash & invested assets Total investment / (capital + surplus) Total affiliated investment / (capital + surplus)	5.0% 1,710.2% 10.8% 1.6% 42,815 7.1% 0.2% 1,823.8%	5.7% 1,746.4% 31.9% 1.3% 95,959 7.5% 0.3% 1,859.5%
8 9 10 11 12	Ratio of policyholders liabilities to shareholders funds Growth rate of shareholders fund Ratio of surplus to policyholders liability Change in networth (₹ in lakhs) Profit after tax / total income (Total real estate+loans)/cash & invested assets Total investment / (capital + surplus) Total affiliated investment / (capital + surplus)	1,710.2% 10.8% 1.6% 42,815 7.1% 0.2% 1,823.8%	1,746.4% 31.9% 1.3% 95,959 7.5% 0.3% 1,859.5%
8 9 10 11 12	Growth rate of shareholders fund Ratio of surplus to policyholders liability Change in networth (₹ in lakhs) Profit after tax / total income (Total real estate+loans)/cash & invested assets Total investment / (capital + surplus) Total affiliated investment / (capital + surplus)	10.8% 1.6% 42,815 7.1% 0.2% 1,823.8%	31.9% 1.3% 95,959 7.5% 0.3% 1,859.5%
8 9 10 11 12	Ratio of surplus to policyholders liability Change in networth (₹ in lakhs) Profit after tax / total income (Total real estate+loans)/cash & invested assets Total investment / (capital + surplus) Total affiliated investment / (capital + surplus)	1.6% 42,815 7.1% 0.2% 1,823.8%	1.3% 95,959 7.5% 0.3% 1,859.5%
8 9 10 11 12	Change in networth (₹ in lakhs) Profit after tax / total income (Total real estate+loans)/cash & invested assets Total investment / (capital + surplus) Total affiliated investment / (capital + surplus)	42,815 7.1% 0.2% 1,823.8%	95,959 7.5% 0.3% 1,859.5%
9 10 11 12	Profit after tax / total income (Total real estate+loans)/cash & invested assets Total investment / (capital + surplus) Total affiliated investment / (capital + surplus)	7.1% 0.2% 1,823.8%	7.5% 0.3% 1,859.5%
10 11 12	(Total real estate+loans)/cash & invested assets Total investment / (capital + surplus) Total affiliated investment / (capital + surplus)	0.2% 1,823.8%	0.3% 1,859.5%
11 12	Total investment / (capital + surplus) Total affiliated investment / (capital + surplus)	1,823.8%	1,859.5%
12	Total affiliated investment / (capital + surplus)	80	133
ar 20000	- 19 - 19 - 19 - 19 - 19 - 19 - 19 - 19	6.4%	7.7%
13	- 19 - 19 - 19 - 19 - 19 - 19 - 19 - 19	10079400	K1050457-0
	mired mine (greet and not)		
.	A. Without unrealised gains		
- 1	- Shareholders' fund	7.2%	10.0%
	- Policyholders' fund	7.270	10.07
- 1	Non-Linked Par	8.5%	9.5%
- 1	Non-Linked Non Par	8.1%	9.0%
- 1	Linked Non Par	8.3%	5.7%
	B. With unrealised gains		
	- Shareholders' fund	8.4%	11.5%
1	- Policyholders' fund	\$1000 0000	7000000
	Non-Linked Par	5.7%	12.2%
- 1	Non-Linked Non Par	5.0%	11.8%
	Linked Non Par	12.9%	7.6%
14	Conservation ratio	04.40/	00.40
- 1	- Non-Linked Life	84.1%	80.4%
- 1	- Non-Linked Pension	93.5%	92.4%
- 1	- Non-Linked Group	37.4%	34.4%
- 1	- Linked Life	75.5%	68.0%
- 1	- Linked Pension	48.7%	64.2%
15	- Linked Group	36.2%	54.4%
15	Persistency ratio# - 13th month	71.7%	71.4%
	- 25th month	89.4%	90.0%
	- 37th month	45.9%	35.6%
	- 49th month	65.4%	56.6%
	- 61st month	61.7%	60.9%
16	NPA ratio	Nil	Ni Ni

4,835

8,495

8,389

11,497

Total

For and on behalf of the Board of Directors

Note: The audited financial statements have been taken on record by the Board of Directors at its meeting held at Mumbai on April 22, 2014. The statutory auditors have expressed an unqualified audit opinion. The Revenue account, Profit and Loss account, Balance Sheet and Analytical ratios (to the extent applicable) presented above are extracted from the audited financial statements. (Comp/doc/Apr/2014/64. CIN: U66010MH2000PLC127837)

Sandeep Bakhshi Managing Director and CEO

^{*}As per IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002, Debit balance in Profit and Loss account carried to Balance Sheet has been shown as deduction from General reserve to the extent of ₹ 44,468 lakhs (March 31, 2013: ₹ 28,801 lakhs) and the balance ₹ 58,878 lakhs (March 31, 2013: ₹ 87,634 lakhs) is shown in the Balance Sheet under application of funds.