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ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

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



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

FORM L-1A-A-RA

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

(₹In Lakhs)

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	March 31, 2012						March 31, 2011							
Particulars		Non-Linked		Linked					Non-Linked		Linked			
Tuttouluis	Total		<i>i</i> idual	Group		vidual	Group	Total		vidual	Group	Indivi		Group
		Life	Pension	Стопр	Life	Pension	Cioup		Life	Pension	Стопр	Life	Pension	Croup
Premiums Earned - Net														
(a) Premium	1,402,158	210,127	27,580	68,145	593,842	421,548	80,916	1,788,063	105,164	12,852	105,271	795,628	654,486	114,662
(b) Reinsurance ceded	(9,370)	(5,980)	(1)	-	(3,376)	(2)	(11)	(6,365)	(3,742)	-	-	(2,615)	(3)	(5
Sub-Total	1,392,788	204,147	27,579	68,145	590,466	421,546	80,905	1,781,698	101,422	12,852	105,271	793,013	654,483	114,65
Income From Investments														
(a) Interest, Dividend & Rent - Gross	262,623	27,294	12,645	11,741	93,892	79,667	37,384	190,214	19,300	9,508	567	74,630	59,337	26,87
(b) Profit on sale / redemption of investments	362,236	1,441	70	125	212,686	136,319	11,595	1,338,224	18,461	4,582	118	840,916	447,914	26,233
(c) Loss on sale / redemption of investments	(188,191)	(1,109)	(356)	(57)	(94,331)	(86,552)	(5,786)	(695,719)	(9,332)	(2,309)	(62)	(435,738)	(233,949)	(14,329
(d) Unrealised gain / (loss)	(450,606)	-	-	-	(275,974)	(170,442)	(4,190)	(207,918)	-	-	-	(157,421)	(44,896)	(5,601
(e) Appropriation / Expropriation adjustment account	(243)	-	-	-	3,494	(3,527)	(210)	(1,648)	-	-	-	(3,255)	1,547	60
Other Income	625	472	23	-	125	5	-	645	426	21	-	189	9	
Contribution from the Shareholders' account	34,980	24,227	10,753	-	-	-	-	13,590	6,889	1,066	-	1,519	-	4,116
Miscellaneous income	766	304	3	2	381	70	6	383	28	1	1	197	143	13
Sub-Total	22,190	52,629	23,138	11,811	(59,727)	(44,460)	38,799	637,771	35,772	12,869	624	321,037	230,105	37,364
Total (A)	1,414,978	256,776	50,717	79,956	530,739	377,086	119,704	2,419,469	137,194	25,721	105,895	1,114,050	884,588	152,022
Commission	60,693	35,712	81	69	19,656	4,978	197	56,068	14,828	116	-	23,436	17,511	177
Operating expenses relating to insurance business	200,738	65,457	629	200	104,755	27,776	1,921	218,740	33,806	444	18	101,384	79,002	4,080
Total (B)	261,431	101,169	710	269	124,411	32,754	2,118	274,808	48,634	560	18	124,820	96,513	4,26
Benefits Paid (Net)	845,438	19,780	10,663	13,616	441,695	301,402	58,282	1,059,117	12,084	6,865	236	708,568	267,484	63,880
Interim Bonus Paid	298	288	10	-	-	-	-	56	26	30	-	-	-	
Change in valuation of liability in respect of life policies														
(a) Gross	264,932	155,622	40,414	65,641	7,282	1,406	(5,433)	244,640	91,152	18,129	106,225	19,596	4,098	5,44
(b) Fund Reserve	(74,786)	-	-	-	(73,759)	(57,640)	56,613	785,687	-	-	-	217,082	489,506	79,09
(c) Amount ceded in reinsurance	(19,887)	(19,887)	-	-	-	-	-	(14,817)	(14,817)	-	·	-	-	
Total (C)	1,015,995	155,803	51,087	79,257	375,218	245,168	109,462	2,074,683	88,445	25,026	106,461	945,242	761,090	148,418
Surplus / (Deficit) (D) $=$ (A) - (B) - (C)	137,552	(196)	(1,080)	430	31,110	99,164	8,124	69,978	116	137	(584)	43,984	26,987	(661
Tax credit / (charge)	(4,355)	2,298	1,681	(425)	(6,811)	-	(1,098)	(9,219)	30	171	82	(10,163)	-	66
Surplus / (Deficit) After Tax	133,197	2,102	601	5	24,299	99,164	7,026	60,760	146	308	(502)	33,821	26,987	-
Appropriations														
Balance of previous year	97,220	8,812	4,793	(607)	45,743	38,479	-	123,242	9,330	4,596	-	64,513	44,803	
Transfer to Shareholders' account	154,495	2,773	181	1,193	39,651	103,671	7,026	86,782	729	148	-	52,596	33,309	
Balance being funds for future appropriations				.,	,		.,	,-				,	,	
Reserve for lapsed unit linked policies unlikely to be revived	33,227	-		-	14,284	18,943		59,356			_	33,554	25,802] .
Funds for future appropriation (non linked)	42,695	8,141	5,213	(1,795)	16,107	15,029		37,864	8,747	4,756	(502)	12,184	12,679	
. and it. italia appropriation (non-minos)	,000		5,2.0	(.,.50)	. 5, . 67	.0,020		5.,501	5,	.,. 00	(002)	,.01	, 570	

FORM L-2A-A-P&L PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED

Shareholders' Account (Non-Technical A		(₹In Lakhs
Particulars	March 31, 2012	March 31, 2011
Amount transferred from Policyholders' (Technical) account Income from investments	119,515	73,192
(a) Interest, Dividend & Rent-Gross	20,745	9,333
(b) Profit on sale / redemption of investments	5,595	1,388
(c) Loss on sale / redemption of investments	(4,265)	(54)
Other income	56	-
Total (A)	141,646	83,859
Expenses other than those directly related to the insurance business	277	603
Bad debts written-off	-	-
Amounts transferred to Policyholders' (Technical) account	-	-
Provisions (other than taxation)		
(a) For diminition in value of investments (net)	-	-
(b) Provision for doubtful debts	-	-
Total (B)	277	603
Profit / (Loss) before Tax (A)-(B)	141,369	83,256
Provision for Taxation	-	(1)
Tax credit / (charge)	(2,956)	(2,492)
Profit / (Loss) after Tax	138,413	80,763
Appropriations		
(a) Balance at beginning of year	(271,088)	(351,851)
(b) Interim dividends paid during the year	31,428	-
(c) Proposed final dividend	10,009	-
(d) Dividend distribution tax	6,722	-
(e) Transfer to reserves / other accounts	13,842	-
Profit / (Loss) carried to Balance Sheet	(194,676)	(271,088)
Earnings per equity share		
Basic earnings per equity share (₹)	9.69	5.65
Diluted earnings per equity share (₹)	9.66	5.64
Nominal value per equity share (₹)	10.00	10.00

FORM L-3A-A-BS **BALANCE SHEET AS AT**

		(₹In Lakhs)
Particulars	March 31, 2012	March 31, 2011
Sources of Funds		
Shareholders' Funds :	110.005	
Share capital	142,885	142,846
Share application money	-	5
Reserve and surplus	350,237	336,069
Fair value change account - Net	2,076	656
Sub - Total	495,198	479,576
Borrowings	-	-
Policyholders' Funds :		
Fair value change account - Net	22,031	23,155
Revaluation reserve - Investment property	7,045	6,689
Policy liabilities	833,800	588,755
Provision for linked liabilities	5,741,859	5,823,296
Funds for discontinued polices	6,652	1
Sub - Total	6,611,387	6,441,896
Funds for Future Appropriations		
Linked	33,227	59,356
Non linked	42,695	37,864
Total		7,018,692
lotal	7,182,507	1,010,032
Application of Funds Investments	7,162,507	7,010,032
Application of Funds	346,731	196,727
Application of Funds Investments		
Application of Funds Investments - Shareholders'	346,731	196,727
Application of Funds Investments - Shareholders' - Policyholders' Asset held to cover linked	346,731 911,076	196,727 721,719
Application of Funds Investments - Shareholders' - Policyholders' Asset held to cover linked liabilities	346,731 911,076 5,781,737	196,727 721,719 5,882,654
Application of Funds Investments - Shareholders' - Policyholders' Asset held to cover linked liabilities Loans	346,731 911,076 5,781,737	196,727 721,719 5,882,654 869
Application of Funds Investments - Shareholders' - Policyholders' Asset held to cover linked liabilities Loans Fixed assets	346,731 911,076 5,781,737 957 18,043	196,727 721,719 5,882,654 869 19,854
Application of Funds Investments - Shareholders' - Policyholders' Asset held to cover linked liabilities Loans Fixed assets Deferred tax asset	346,731 911,076 5,781,737 957 18,043	196,727 721,719 5,882,654 869 19,854
Application of Funds Investments - Shareholders' - Policyholders' Asset held to cover linked liabilities Loans Fixed assets Deferred tax asset Current assets - Cash and Bank balances - Advances and Other assets	346,731 911,076 5,781,737 957 18,043 10,532 29,378 66,986	196,727 721,719 5,882,654 869 19,854 17,844 33,951 33,450
Application of Funds Investments - Shareholders' - Policyholders' Asset held to cover linked liabilities Loans Fixed assets Deferred tax asset Current assets - Cash and Bank balances - Advances and Other assets Sub-Total (A)	346,731 911,076 5,781,737 957 18,043 10,532 29,378 66,986 96,364	196,727 721,719 5,882,654 869 19,854 17,844 33,951 33,450 67,401
Application of Funds Investments - Shareholders' - Policyholders' Asset held to cover linked liabilities Loans Fixed assets Deferred tax asset Current assets - Cash and Bank balances - Advances and Other assets Sub-Total (A) Current liabilities	346,731 911,076 5,781,737 957 18,043 10,532 29,378 66,986	196,727 721,719 5,882,654 869 19,854 17,844 33,951 33,450
Application of Funds Investments - Shareholders' - Policyholders' Asset held to cover linked liabilities Loans Fixed assets Deferred tax asset Current assets - Cash and Bank balances - Advances and Other assets Sub-Total (A) Current liabilities Provisions	346,731 911,076 5,781,737 957 18,043 10,532 29,378 66,986 96,364 164,649 12,960	196,727 721,719 5,882,654 869 19,854 17,844 33,951 33,450 67,401 158,973 491
Application of Funds Investments - Shareholders' - Policyholders' Asset held to cover linked liabilities Loans Fixed assets Deferred tax asset Current assets - Cash and Bank balances - Advances and Other assets Sub-Total (A) Current liabilities Provisions Sub-Total (B)	346,731 911,076 5,781,737 957 18,043 10,532 29,378 66,986 96,364 164,649 12,960 177,609	196,727 721,719 5,882,654 869 19,854 17,844 33,951 33,450 67,401 158,973 491
Application of Funds Investments - Shareholders' - Policyholders' Asset held to cover linked liabilities Loans Fixed assets Deferred tax asset Current assets - Cash and Bank balances - Advances and Other assets Sub-Total (A) Current liabilities Provisions Sub-Total (B) Net Current Assets (C) = (A-B)	346,731 911,076 5,781,737 957 18,043 10,532 29,378 66,986 96,364 164,649 12,960	196,727 721,719 5,882,654 869 19,854 17,844 33,951 33,450 67,401 158,973 491
Application of Funds Investments - Shareholders' - Policyholders' Asset held to cover linked liabilities Loans Fixed assets Deferred tax asset Current assets - Cash and Bank balances - Advances and Other assets Sub-Total (A) Current liabilities Provisions Sub-Total (B) Net Current Assets (C) = (A-B) Miscellaneous expenditure (to the extent not written-off or adjusted)	346,731 911,076 5,781,737 957 18,043 10,532 29,378 66,986 96,364 164,649 12,960 177,609 (81,245)	196,727 721,719 5,882,654 869 19,854 17,844 33,951 33,450 67,401 158,973 491 159,464 (92,063)
Application of Funds Investments - Shareholders' - Policyholders' Asset held to cover linked liabilities Loans Fixed assets Deferred tax asset Current assets - Cash and Bank balances - Advances and Other assets Sub-Total (A) Current liabilities Provisions Sub-Total (B) Net Current Assets (C) = (A-B) Miscellaneous expenditure (to the extent not written-off	346,731 911,076 5,781,737 957 18,043 10,532 29,378 66,986 96,364 164,649 12,960 177,609	196,727 721,719 5,882,654 869 19,854 17,844 33,951 33,450 67,401 158,973 491

FORM L-22

Sr No.	Particulars	March 31, 2012	Marc 31, 20
1	New Business premium income growth (segment-wise)		
		110 40/	070.0
	- Non Linked Life	119.4%	279.3
	- Non Linked Pension - Non Linked Group	172.1% -51.0%	2.9 14112.9
	- Linked Group	-37.2%	81.2
	- Linked Life - Linked Pension	-37.2% -98.5%	-45.2
	- Linked Group	-53.5%	19.5
2	Net retention ratio	99.3%	99.6
3	Ratio of expenses of management	18.6%	15.4
4	Commission Ratio	4.3%	3.1
5	Ratio of policyholders liabilities to	2225.2%	3136.4
	shareholders funds		
6	Growth rate of shareholders fund	44.1%	64.5
7	Ratio of surplus to policyholders liability	2.0%	0.9
8	Change in networth (₹ In Lakhs)	92,034	81,7°
9	Profit after tax / Total income	9.9%	3.3
10	(Total Real Estate + Loans) /	0.1%	0.1
11	Cash & invested assets	1407 50/	1 4 2 0 1
11	Total Investment / (Capital + Surplus)	1427.5%	1420.1
12	Total Affiliated Investment / (Capital + Surplus)	12.4%	10.8
13	Investment Yield (Gross and Net)		
	A. Without Unrealised Gains	7.00/	
	- Shareholders' Fund - Policyholders' Fund	7.6%	6.9
	Non Linked Par	8.2%	11.6
	Non Linked Par	8.5%	8.2
	Linked Non Par	5.2%	15.7
	B. With Unrealised Gains	0.270	
	- Shareholders' Fund	8.2%	6.9
	- Policyholders' Fund		
	Non Linked Par	6.0%	9.3
	Non Linked Non Par	7.2%	6.9
	Linked Non Par	-3.1%	9.0
14	Conservation Ratio - Non Linked Life	70.00/	00.0
	- Non Linked Lite - Non Linked Pension	79.9% 94.5%	83.2 95.1
	- Non Linked Fension - Non Linked Group	17.2%	33.1
	- Linked Life	66.0%	66.5
	- Linked Life - Linked Pension	64.3%	63.2
	- Linked Group	40.0%	00.2
15	Persistency Ratio *	1010/1	
	- 13th Month	77.0%	75.8
	- 25th Month	86.7%	88.7
	- 37th Month	31.8%	30.1
	- 49th Month	50.6%	46.3
	- 61th Month	65.3%	65.2
16	NPA Ratio	NIL	N

31st March of the respective financial year.

The audited financial statements have been taken on record by the Board of Directors at its meeting held at Mumbai on April 25, 2012. The statutory auditors have expressed an unqualified audit opinion. The Revenue account, Profit and Loss account and Balance Sheet presented above are extracted from the audited financial statements as stated. These financial statements comprise of the consolidated financial statements of ICICI Prudential Life Insurance Company Limited, the Parent Company, with the financial statements of its subsidiary ICICI Prudential Pension Funds Management Company Limited.

For and on behalf of the Board of Directors

Sandeep Bakhshi Managing Director and CEO