

FORM L-3-A-BS

Name of the Insurer: ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED
 Registration number and date of registration with the IRDA : Regn.No. 105 dated 24.11.2000

BALANCE SHEET AS AT MARCH 31, 2008

(Rs. '000)

Particulars	Schedule	March 31, 2008	March 31, 2007
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS :			
Share capital	L-8,L-9	14,011,137	13,123,015
Share application money		1,104	-
Employees stock option outstanding		19,161	19,399
Reserve and surplus	L-10	23,713,076	7,593,813
Fair Value Change Account - Net		9,819	291,038
SUB-TOTAL		37,754,297	21,027,265
Borrowings	L-11	-	-
POLICYHOLDERS' FUNDS :			
Fair Value Change Account - Net		1,775,187	1,014,996
Revaluation reserve - Investment Property		316,319	316,319
Policy liabilities		23,545,894	17,656,173
Provision for linked liabilities		244,568,182	130,762,734
SUB-TOTAL		270,205,582	149,750,222
Funds for Future Appropriations			
- Linked		4,093,352	1,760,437
- Non linked		1,285,155	388,085
TOTAL		313,338,386	172,926,009
APPLICATION OF FUNDS			
Investments			
- Shareholders'	L-12	2,110,191	1,567,176
- Policyholders'	L-13	34,493,049	23,421,083
Asset held to cover linked liabilities	L-14	248,661,534	132,523,171
Loans	L-15	37,935	40,393
Fixed assets	L-16	3,277,369	2,194,439
Deferred tax asset		2,170,774	690,004
Current assets			
- Cash and Bank balances	L-17	6,165,080	4,823,827
- Advances and Other assets	L-18	4,546,582	2,359,279
SUB-TOTAL (A)		10,711,662	7,183,106
Current liabilities	L-19	16,081,873	9,947,814
Provisions	L-20	2,009,862	762,529
SUB-TOTAL (B)		18,091,735	10,710,343
Net Current Assets (C) = (A-B)		(7,380,073)	(3,527,237)
Miscellaneous expenditure (to the extent not written-off or adjusted)	L-21	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)		29,967,607	16,016,980
TOTAL		313,338,386	172,926,009
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS			

Schedules referred to herein form an integral part of the Balance Sheet

As per our report of even date attached

For Walker Chandio & Co.
Chartered Accountants

For BSR & Co.
Chartered Accountants

For and on behalf of the Board of Director:

Khushroo B. Panthaky
Partner
Membership No. 042423

Akeel Master
Partner
Membership No. 046768

Avijit Chatterjee
Appointed Actuary

K. V. Kamath
Chairman

M. P. Modi
Director

C. L. Baradhvaj
Company Secretary

Shikha Sharma
Managing Director

H. T. Phong
Director

N. S. Kannan
Executive Director

Place : Mumbai
Date : April 25, 2008

Contingent liabilities**(Rs. '000)**

Particulars	As at March 31, 2008	As at March 31, 2007
Partly-paid up investments	-	70,177
Underwriting commitments outstanding	-	-
Claims, other than those under policies, not acknowledged as debts	2,196	1,063
Guarantees given by or on behalf of the company	-	-
Statutory demands / liabilities in dispute, not provided for	1,669	*85,694
Reinsurance obligations to the extent not provided for in accounts	-	-
Others – Policy related claims under litigation	30,379	12,576