

FORM A-RA

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

Consolidated Condensed Revenue Account for the quarter ended June 30, 2019

Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Total
Premiums earned (Net of Goods & Service tax)														
(a) Premium	1	6,850,378	31,563	9,175,649	1,015,186	200,000	1,907,217	72,440	41,073,875	662,443	163,169	1,309,645	831,217	63,292,782
(b) Reinsurance ceded		(9,236)	(18)	(976,507)	-	-	(53)	(18,114)	(115,715)	(27)	(91,762)	(2)	-	(1,211,434)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total		6,841,142	31,545	8,199,142	1,015,186	200,000	1,907,164	54,326	40,958,160	662,416	71,407	1,309,643	831,217	62,081,348
Income from Investments -														
(a) Interest, dividend & rent - Gross		2,413,254	209,729	3,073,851	29,312	18,735	689,471	4,474	6,349,500	846,953	78,317	621,078	444,590	14,779,264
(b) Profit on sale/redemption of investments		203,733	11,302	378,981	865	-	218,961	846	10,822,405	3,696,058	217,920	316,535	246,174	16,113,780
(c) (Loss) on sale/redemption of investments		(361,081)	(7,776)	(454,460)	(7,216)	(1,355)	-	-	(4,633,430)	(877,034)	(88,956)	(65,461)	(63,824)	(6,560,593)
(d) Transfer/gain on revaluation/change in fair value		-	-	-	-	-	-	-	(4,542,297)	(2,241,545)	(83,813)	241,718	163,764	(6,462,173)
(e) Accretion of discount/(amortisation of premium) (Net)		(11,111)	(5,869)	(1,316)	(582)	(195)	(939)	28	1,781,201	91,567	5,812	68,402	118,209	2,045,207
Sub-total		2,244,795	207,386	2,997,056	22,379	17,185	907,493	5,348	9,777,379	1,515,999	129,280	1,182,272	908,913	19,915,485
Other income														
Contribution from the Shareholders' account		-	-	2,041,752	25,348	4,722	62,873	2,575	-	-	-	21,960	-	2,159,230
Income on unclaimed amount of policyholders (Refer note 7 of schedule 16)		-	-	-	-	-	-	-	80,587	-	-	-	-	80,587
Fees and charges		36,423	55	43,037	-	-	-	41	116	-	-	-	-	79,672
Miscellaneous income		501	2	639	88	1	136	5	3,040	45	10	84	35	4,586
Sub-total		36,924	57	2,085,428	25,436	4,723	63,009	2,621	83,743	45	10	22,044	35	2,324,075
Total (A)		9,122,861	238,988	13,281,626	1,063,001	221,908	2,877,666	62,295	50,819,282	2,178,460	200,697	2,513,959	1,740,165	84,320,908
Commission	2	476,486	244	645,752	-	-	16,666	5,686	1,499,381	3,343	752	73	-	2,648,383
Operating expenses related to Insurance business	3	717,031	4,159	2,901,551	11,024	4,832	47,425	35,670	2,587,999	66,276	16,071	51,657	14,566	6,458,261
Provision for doubtful debts		(29)	(11)	(1,083)	-	-	(49)	(80)	(513)	(136)	(48)	-	-	(1,949)
Bad debts written off		1,092	5	1,084	31	-	50	23	3,757	58	19	28	10	6,157
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net) (Refer Note 14 of Schedule 16)		-	-	410,160	-	-	-	-	-	-	-	-	-	410,160
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Goods & Service Tax charge on linked charges		-	-	-	-	-	-	-	1,356,611	84,900	42,393	23,306	21,107	1,528,317
Total (B)		1,194,580	4,397	3,957,464	11,055	4,832	64,092	41,299	5,447,235	154,441	59,187	75,064	35,683	11,049,329
Benefits paid (Net)	4	1,765,583	115,005	1,451,398	202,262	2,000	606,524	9,634	22,330,699	6,385,282	103,653	2,294,695	1,013,008	36,279,743
Interim bonus paid		165,240	605	-	-	-	-	-	-	-	-	-	-	165,845
Change in valuation of policy liabilities (Refer note 6 of Schedule 16)		-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Policy liabilities (non-unit/mathematical reserves)(Gross)		5,293,865	(922)	19,755,332	849,684	215,076	2,207,050	51,972	(446,098)	1,580	(5,575)	106,564	78,761	28,107,289
(b) Amount ceded in reinsurance		-	-	(11,882,568)	-	-	-	(40,610)	-	-	-	-	-	(11,923,178)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	9,188,507	(4,872,927)	(44,557)	37,636	585,473	4,894,132
(e) Funds for discontinued policies		-	-	-	-	-	-	-	11,132,894	102,668	-	-	-	11,235,562
Total (C)		7,224,688	114,688	9,324,162	1,051,946	217,076	2,813,574	20,996	42,206,002	1,616,603	53,521	2,438,895	1,677,242	68,759,393
Surplus/(deficit) (D) = (A)-(B)-(C)		703,593	119,903	-	-	-	-	-	3,166,045	407,416	87,989	-	27,240	4,512,186
Provision for taxation*		-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Current tax credit/(charge)		(291,370)	-	-	-	-	-	-	-	-	-	-	-	(291,370)
(b) Deferred tax credit/(charge)		-	-	-	-	-	-	-	2	-	-	-	-	2
Surplus/(deficit) after tax		412,223	119,903	-	-	-	-	-	3,166,047	407,416	87,989	-	27,240	4,220,818
Appropriations														
Transfer to Shareholders' account (Refer Note 15 of Schedule 16)		-	-	-	-	-	-	-	3,166,031	407,538	87,989	-	27,240	3,688,798
Transfer to other Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriation		412,223	119,903	-	-	-	-	-	16	(122)	-	-	-	532,020
Total		412,223	119,903	-	-	-	-	-	3,166,047	407,416	87,989	-	27,240	4,220,818

FORM A-RA

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

Consolidated Condensed Revenue Account for the quarter ended June 30, 2019

Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Total
Funds for future appropriation														
Opening balance as at April 1, 2019		7,688,081	2,648,874	-	-	-	-	-	3,062	4,052	-	-	-	10,344,069
Add: Current period appropriation		412,223	119,903	-	-	-	-	-	16	(122)	-	-	-	532,020
Balance carried forward to Balance Sheet		8,100,304	2,768,777	-	-	-	-	-	3,078	3,930	-	-	-	10,876,089
Significant accounting policies & notes	16													

*Refer note 9 of schedule 16

The schedules and accompanying notes referred to herein form an integral part of the Consolidated Condensed Revenue Account.

As required by erstwhile Section 40-B(4) of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 read with Expense of Management of Insurers transacting life insurance business Regulations 2016, we certify that all allowable expenses of Management in respect of life insurance business in India incurred by the Company have been debited to the Policyholders' Revenue Account as expenses.

As per our report of even date attached.

For B S R & Co. LLP

Chartered Accountants

ICAI Firm Reg. No. 101248W/W-100022

For Walker Chandio & Co LLP

Chartered Accountants

ICAI Firm Reg. No. 001076N / N500013

For and on behalf of the Board of Directors

Manoj Kumar Vijai

Partner

Membership No. 046882

Khushroo B. Panthaky

Partner

Membership No. 42423

M. S. Ramachandran

Chairman

DIN: 00943629

V. Sridar

Director

DIN: 02241339

N. S. Kannan

Managing Director & CEO

DIN: 00066009

Puneet Nanda

Deputy Managing Director

DIN: 02578795

Satyan Jambunathan

Chief Financial Officer

Asha Murali

Appointed Actuary

Place : Mumbai

Date : July 24, 2019

Vyoma Manek

Company Secretary

FORM A-RA

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

Consolidated Condensed Revenue Account for the quarter ended June 30, 2018

Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Total
Premiums earned (Net of Goods & Service tax)														
(a) Premium	1	6,075,156	35,946	7,063,551	56,764	-	1,105,740	74,063	37,799,594	920,697	180,121	1,011,514	855,874	55,179,020
(b) Reinsurance ceded		(8,303)	(32)	(569,296)	-	-	-	(15,964)	(128,993)	(28)	(78,159)	(6)	-	(800,781)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total		6,066,853	35,914	6,494,255	56,764	-	1,105,740	58,099	37,670,601	920,669	101,962	1,011,508	855,874	54,378,239
Income from Investments														
(a) Interest, dividend & rent - Gross		2,053,782	203,943	2,471,711	16,583	2,704	506,854	3,927	5,654,109	911,957	63,895	583,759	416,920	12,890,144
(b) Profit on sale/redemption of investments		537,736	67,003	861,052	412	-	14,724	4,873	12,978,639	5,284,196	182,782	465,212	296,874	20,693,503
(c) (Loss) on sale/redemption of investments		(97,091)	(1,312)	(62,952)	-	-	-	-	(4,671,737)	(902,398)	(28,594)	(454,454)	(391,825)	(6,610,363)
(d) Transfer/gain on revaluation/change in fair value		-	-	-	-	-	-	-	(702,802)	(3,589,235)	(125,095)	(577,370)	(265,860)	(5,260,362)
(e) Accretion of discount/(amortisation of premium) (Net)		(22,709)	3,376	(26,261)	204	238	17,830	37	1,277,950	111,677	3,955	40,198	92,564	1,499,059
Sub-total		2,471,718	273,010	3,243,550	17,199	2,942	539,408	8,837	14,536,159	1,816,197	96,943	57,345	148,673	23,211,981
Other income														
Contribution from the Shareholders' account		-	-	826,942	979	-	89,990	7,052	-	-	-	-	-	924,963
Income on unclaimed amount of policyholders (Refer note 7 of schedule 16)		-	-	-	-	-	-	-	136,196	-	-	-	-	136,196
Fees and charges		23,558	75	32,269	-	-	-	18	112	-	-	-	-	56,032
Miscellaneous income		492	2	613	9	-	68	6	3,030	65	12	154	46	4,497
Sub-total		24,050	77	859,824	988	-	90,058	7,076	139,338	65	12	154	46	1,121,688
Total (A)		8,562,621	309,001	10,597,629	74,951	2,942	1,735,206	74,012	52,346,098	2,736,931	198,917	1,069,007	1,004,593	78,711,908
Commission	2	461,280	301	384,069	-	-	5,145	7,019	1,931,372	5,440	1,021	8	-	2,795,655
Operating expenses related to Insurance business	3	755,536	3,314	1,864,215	1,168	184	31,607	44,276	3,110,132	79,470	15,310	19,897	26,887	5,951,996
Provision for doubtful debts		(2,131)	(19)	(4,109)	-	-	(67)	(139)	(4,737)	122	(57)	-	-	(11,137)
Bad debts written off		2,559	16	2,901	-	-	108	196	8,299	256	66	-	-	14,401
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net) (Refer Note 14 of Schedule 16)		-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Goods & Service Tax charge on linked charges		-	-	-	-	-	-	-	1,252,619	111,212	43,684	22,353	20,335	1,450,203
Total (B)		1,217,244	3,612	2,247,076	1,168	184	36,793	51,352	6,297,685	196,500	60,024	42,258	47,222	10,201,118
Benefits paid (Net)	4	1,490,478	245,376	832,827	143,531	2,200	429,138	17,523	16,965,081	7,027,212	104,243	1,007,759	969,039	29,234,407
Interim bonus paid		159,757	1,090	-	-	-	-	-	-	-	-	-	-	160,847
Change in valuation of policy liabilities (Refer note 6 of Schedule 16)		-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Policy liabilities (non-unit/mathematical reserves)(Gross)		4,937,402	(34,302)	13,662,745	(69,748)	315	1,269,275	56,341	(303,634)	(29,304)	14,702	96,870	75,358	19,676,020
(b) Amount ceded in reinsurance		-	-	(6,145,019)	-	-	-	(51,204)	-	-	-	-	-	(6,196,223)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	19,033,629	(5,106,842)	(61,917)	(91,211)	(100,844)	13,672,815
(e) Funds for discontinued policies		-	-	-	-	-	-	-	8,569,543	78,784	-	-	-	8,648,327
Total (C)		6,587,637	212,164	8,350,553	73,783	2,515	1,698,413	22,660	44,264,619	1,969,850	57,028	1,013,418	943,553	65,196,193
Surplus/(deficit) (D) =(A)-(B)-(C)		757,740	93,225	-	-	243	-	-	1,783,794	570,581	81,865	13,331	13,818	3,314,597
Provision for taxation*														
(a) Current tax credit/(charge)-Refer note 9 of schedule 16		(305,718)	-	-	-	-	-	-	-	-	-	-	-	(305,718)
(b) Deferred tax credit/(charge)-Refer note 9 of schedule 16		-	-	-	-	-	-	-	(8)	-	-	-	-	(8)
Surplus/(deficit) after tax		452,022	93,225	-	-	243	-	-	1,783,786	570,581	81,865	13,331	13,818	3,008,871
Appropriations														
Transfer to Shareholders' account (Refer note 15 of schedule 16)		-	-	-	-	243	-	-	1,783,872	571,167	81,865	13,331	13,818	2,464,296
Transfer to other Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriation		452,022	93,225	-	-	-	-	-	(86)	(586)	-	-	-	544,575
Total		452,022	93,225	-	-	243	-	-	1,783,786	570,581	81,865	13,331	13,818	3,008,871

FORM A-RA

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

Consolidated Condensed Revenue Account for the quarter ended June 30, 2018
Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Total
Funds for future appropriation														
Opening balance as at April 1, 2018		6,379,355	2,394,212	-	-	-	-	-	3,213	4,823	-	-	-	8,781,603
Add: Current period appropriation		452,022	93,225	-	-	-	-	-	(86)	(586)	-	-	-	544,575
Balance carried forward to Balance Sheet		6,831,377	2,487,437	-	-	-	-	-	3,127	4,237	-	-	-	9,326,178
Significant accounting policies & notes	16													

*Refer note 9 of schedule 16

The schedules and accompanying notes referred to herein form an integral part of the Consolidated Condensed Revenue Account.

As required by erstwhile Section 40-B(4) of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 read with Expense of Management of Insurers transacting life insurance business Regulations 2016, we certify that all allowable expenses of Management in respect of life insurance business in India incurred by the Company have been debited to the Policyholders' Revenue Account as expenses.

As per our report of even date attached.

For B S R & Co. LLP

Chartered Accountants
 ICAI Firm Reg. No. 101248W/W-100022

For Walker Chandio & Co LLP

Chartered Accountants
 ICAI Firm Reg. No. 001076N / N500013

For and on behalf of the Board of Directors

Manoj Kumar Vijai

Partner
 Membership No. 046882

Khushroo B. Panthaky

Partner
 Membership No. 42423

M. S. Ramachandran

Chairman
 DIN: 00943629

V. Sridar

Director
 DIN: 02241339

N. S. Kannan

Managing Director & CEO
 DIN: 00066009

Puneet Nanda

Deputy Managing Director
 DIN: 02578795

Satyan Jambunathan

Chief Financial Officer

Asha Murali

Appointed Actuary

Place : Mumbai
 Date : July 24, 2019

Vyoma Manek
 Company Secretary