

FORM L-3-A-BS

Name of the Insurer: ICICI Prudential Life Insurance Company Limited
Registration No. and Date of Registration with the IRDAI: Regn.No. 105 dated 24.11.2000

Condensed Balance Sheet at December 31, 2019

(₹ '000)

Particulars	Schedule	As at December 31, 2019	As at March 31, 2019	As at December 31, 2018
Sources of funds				
Shareholders' funds :				
Share capital	L-8,L-9	14,358,523	14,357,845	14,357,845
Share application money		-	-	-
Reserve and surplus	L-10	59,231,815	54,397,381	51,765,401
Credit/(debit) fair value change account		1,590,282	1,712,137	2,030,375
Sub - total		75,180,620	70,467,363	68,153,621
Borrowings	L-11	-	-	-
Policyholders' funds :				
Credit/(debit) fair value change account		19,255,429	17,827,152	14,281,654
Revaluation reserve - Investment property		648,079	648,079	614,479
Policy liabilities (A)+(B)+©		1,606,740,738	1,494,975,354	1,398,241,678
Non unit liabilities (mathematical reserves) (A)		444,733,441	385,524,332	361,352,310
Provision for linked liabilities (fund reserves) (B)		1,071,996,731	1,036,998,523	967,630,705
(a) Provision for linked liabilities		980,878,379	926,497,402	897,655,574
(b) Credit/(debit) fair value change account (Linked)		91,118,352	110,501,121	69,975,131
Funds for discontinued policies (C)		90,010,566	72,452,499	69,258,663
(a) Discontinued on account of non-payment of premium		89,698,998	72,231,526	69,178,793
(b) Other discontinuance		324,669	248,526	206,911
(c) Credit/(debit) fair value change account		(13,101)	(27,553)	(127,041)
Total linked liabilities (B)+(C)		1,162,007,297	1,109,451,022	1,036,889,368
Sub - total		1,626,644,246	1,513,450,585	1,413,137,811
Funds for Future Appropriations				
Linked		-	7,114	6,846
Non linked		11,922,830	10,336,955	10,436,245
Sub - total		11,922,830	10,344,069	10,443,091
Total		1,713,747,696	1,594,262,017	1,491,734,523
Application of funds				
Investments				
Shareholders'	L-12	78,611,821	79,915,525	73,498,569
Policyholders'	L-13	464,862,492	400,711,763	377,941,535
Asset held to cover linked liabilities	L-14	1,162,007,297	1,109,458,136	1,036,896,214
Loans	L-15	4,095,870	2,701,858	2,296,399
Fixed assets - net block	L-16	4,671,020	4,756,196	4,684,160
Deferred tax asset		-	446	429
Current assets				
Cash and Bank balances	L-17	4,992,818	6,610,184	2,354,638
Advances and Other assets	L-18	27,407,548	26,749,181	24,011,880
Sub-Total (A)		32,400,366	33,359,365	26,366,518
Current liabilities	L-19	32,686,714	36,386,196	29,680,548
Provisions	L-20	214,456	255,076	268,753
Sub-Total (B)		32,901,170	36,641,272	29,949,301
Net Current Assets (C) = (A-B)		(500,804)	(3,281,907)	(3,582,783)
Miscellaneous expenditure (to the extent not written-off or adjusted)	L-21	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)		-	-	-
Total		1,713,747,696	1,594,262,017	1,491,734,523

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

Contingent liabilities

(₹ '000)

Particulars	At December 31, 2019	At March 31, 2019	At December 31, 2018
Partly-paid up investments*	4,500,000	2,000,000	2,000,000
Claims, other than those under policies, not acknowledged as debts comprising of:			
-Claims made by vendors for disputed payments	1,034	1,034	1,034
-Claims for damages made by landlords (of premises taken on lease)	41,321	41,599	40,149
-Claims made by employees and advisors for disputed dues and compensation	9,023	8,082	8,082
Underwriting commitments outstanding (in respect of shares and securities)	-	-	-
Guarantees given by or on behalf of the Company	-	-	-
Statutory demands/liabilities in dispute, not provided for [#]	1,536,996	1,536,996	2,891,775
Reinsurance obligations to the extent not provided for	-	-	-
Policy related claims under litigation in different consumer forums:			
-Claims for service deficiency	71,381	73,889	79,349
-Claims against repudiation	489,857	369,108	324,711
Total	6,649,612	4,030,708	5,345,100

*in respect of partly paid secured debentures

#amount pertains to objections raised by office of Commissioner of Service tax, Goods and Service tax Mumbai on certain tax positions taken by the company.

Note: There has been a Supreme Court (SC) judgement dated February 28, 2019, relating to components of salary structure that need to be taken into account while computing the contribution to provident fund under the Employment Provident Fund Act. There are interpretative aspects related to the judgement including the effective date of application. The Company will continue to assess any further developments in this matter for their implications on financial statements, if any.