

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

Consolidated Condensed Balance Sheet at June 30, 2020

(₹ '000)

Particulars	Schedule	As at June 30, 2020	As at March 31, 2020	As at June 30, 2019
Sources of funds				
Shareholders' funds :				
Share capital	L-8,L-9	14,358,730	14,358,626	14,358,395
Share application money		-	-	-
Reserve and surplus	L-10	63,864,077	60,994,251	57,206,464
Credit/(debit) fair value change account		(339,416)	(3,228,268)	1,403,888
Deferred Tax Liability		17	20	-
Sub - total		77,883,408	72,124,629	72,968,747
Borrowings				
Policyholders' funds :				
Credit/(debit) fair value change account	L-11	11,412,385	(2,525,304)	18,640,267
Revaluation reserve - Investment property		655,199	655,199	648,079
Policy liabilities (A)+(B)+(C)				
Non unit liabilities (mathematical reserves) (A)		1,593,833,459	1,444,406,009	1,527,289,162
Insurance Reserve		491,322,333	473,556,242	401,708,443
Provision for linked liabilities (fund reserves) (B)		-	-	-
(a) Provision for linked liabilities		1,010,187,882	880,367,520	1,041,892,657
(b) Credit/(debit) fair value change account (Linked)		986,133,898	989,764,022	937,883,140
		24,053,984	(109,396,502)	104,009,517
Funds for discontinued policies (C)		92,323,244	90,482,247	83,688,062
(a) Discontinued on account of non-payment of premium		91,891,334	90,097,294	83,373,149
(b) Other discontinuance		429,642	387,994	313,033
(c) Credit/(debit) fair value change account		2,268	(3,041)	1,880
Total linked liabilities (B)+(C)		1,102,511,126	970,849,767	1,125,580,719
Sub - total		1,605,901,043	1,442,535,904	1,546,577,508
Funds for Future Appropriations				
Linked		-	-	7,008
Non linked		12,176,644	12,326,605	10,869,081
Sub - total		12,176,644	12,326,605	10,876,089
Total		1,695,961,095	1,526,987,138	1,630,422,344
Application of funds				
Investments				
Shareholders'	L-12	71,629,870	74,152,214	77,670,468
Policyholders'	L-13	510,915,984	467,503,215	421,982,126
Asset held to cover linked liabilities	L-14	1,102,511,126	970,849,767	1,125,587,727
Loans	L-15	4,919,997	4,630,874	3,155,184
Fixed assets - net block	L-16	4,685,922	4,777,557	4,683,066
Deferred tax asset		-	-	448
Current assets				
Cash and Bank balances	L-17	8,124,030	8,119,160	978,213
Advances and Other assets	L-18	30,619,265	30,275,412	21,672,695
Sub-Total (A)		38,743,295	38,394,572	22,650,908
Current liabilities				
Provisions	L-19	37,189,139	33,045,792	25,001,498
Sub-Total (B)	L-20	255,960	275,269	306,085
Net Current Assets (C) = (A-B)		37,445,099	33,321,061	25,307,583
Net Current Assets (C) = (A-B)		1,298,196	5,073,511	(2,656,675)
Miscellaneous expenditure (to the extent not written-off or adjusted)				
Debit Balance in Profit & Loss Account (Shareholders' account)	L-21	-	-	-
Total		1,695,961,095	1,526,987,138	1,630,422,344

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

Contingent Liabilities

(₹ '000)

Particulars	As at June 30, 2020	As at March 31, 2020	As at June 30, 2019
Partly-paid up investments*	7,500,000	4,500,000	6,000,000
Claims, other than those under policies, not acknowledged as debts comprising of:			
-Claims made by vendors for disputed payments	1,176	1,176	1,034
-Claims for damages made by landlords (of premises taken on lease)	41,354	41,354	43,402
-Claims made by employees and advisors for disputed dues and compensation	8,523	9,023	8,082
Underwriting commitments outstanding (in respect of shares and securities)			
Guarantees given by or on behalf of the Company by various banks in favour of government authorities, hospital and court	-	-	-
Statutory demands/liabilities in dispute, not provided for [#]	1,536,996	1,536,996	1,536,996
Reinsurance obligations to the extent not provided for			
Policy related claims under litigation in different consumer forums:	-	-	-
-Claims for service deficiency	59,019	70,921	73,767
-Claims against repudiation	579,609	547,788	385,773
Total	9,726,677	6,707,258	8,049,054

*in respect of partly paid secured debentures

#amount pertains to objections raised by office of the 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.