

January 22, 2020

General Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai 400 001

Vice President  
Listing Department  
National Stock Exchange of India Limited  
'Exchange Plaza'  
Bandra-Kurla Complex  
Bandra (East), Mumbai 400 051

Dear Sir/Madam,

**Subject: Newspaper publication of financial results**

Please find enclosed herewith a copy of the extract of Audited financial statements and financial results (standalone and consolidated) for the quarter and nine months ended December 31, 2019 published in the newspapers i.e. Financial Express and Loksatta.

Request you to please take the above information on records.

Thanking you.

Yours sincerely,

**For ICICI Prudential Life Insurance Company Limited**



**Vyoma Manek**  
**Company Secretary**  
**ACS 20384**

Encl.: As above

SEARCHES AT 13 LOCATIONS

CBI books Frost Int in ₹3,592-crore fraud

PRESS TRUST OF INDIA New Delhi, January 21

THE CBI ON Tuesday carried out searches at 13 locations, including the premises, of the present and former directors of Mumbai-based Frost International which has been booked by the agency for allegedly cheating a consortium of 14 banks to the tune of over ₹3,592 crore, officials said. The action has been taken on the complaint of the Kanpur Zonal office of Bank of India (BOI), which alleged that the directors had worked under the guise of undertaking merchanting trade without genuine business, they said. This is understood to be the biggest default reported by public sector banks to the CBI after January 2018 when Nirav Modi and Mehul Choksi fled the nation

causing a loss of over ₹13,000 crore to Punjab National Bank. Bank of India in its complaint, which is now part of the CBI FIR, said Frost International's account had started showing signs of stress from January 2018 and later became a non-performing asset. The probe agency carried out search operations at 13 locations, including the premises of the company, its directors Uday Desai and Sujay Desai and other former and present directors in Mumbai, Delhi and Kanpur, officials said. Besides the company and directors, the agency has booked 11 more entities which include three Kanpur-based companies - RK Builders, Globiz Exim and Nirman - represented through their directors. These companies were corporate guarantors for Frost International, they said.

It is alleged that they had defaulted in meeting payment obligations towards the lending banks of the consortium led by Bank of India, the officials said. The company and its directors, guarantors and unidentified others submitted forged documents,



diverted and siphoned off the bank's funds, they said, adding the action of the company and its directors cheated the banks to the tune of over ₹3,592.48 crore. The banks had already secured Look out Circular (LOC) against Uday Desai and 10 others on January 18, 2019. It was preceded by another LOC against Desai and 13 others on the request of Indian Overseas Bank, officials said.

BOI in its complaint has said that Frost International was managed by Uday Desai, Sujay Desai, Sunil Verma and Anup Kumar Baldevraj Wadhwa since its inception in 1995 and was banking with it since 1996 having businesses in diverse products from agro commodities to bullion.

The company has suppliers and buyers across the globe from China to the US with its promoters well versed in international trade. BOI had given it a credit facility of ₹380.65 crore which was increased to ₹4,061 crore with the formation of consortium of 14 banks in 2011, it said. In addition to the credit facilities from 14 banks, Indian Overseas Bank (IOB) also extended a credit exposure of ₹498.51 crore outside the consortium arrangement, the complaint said, adding the company had hypothecated stocks and gave properties as collateral for credit facilities. IOB and BOI were part of the consortium which also included Andhra Bank, United Bank of India, Allahabad Bank, Oriental Bank of Commerce, Punjab National Bank, UCO Bank, Vijaya Bank, Canara Bank, Bank of Baroda, Central Bank of India, Union Bank of India and Syndicate Bank.

HDFC Mutual Fund advertisement for Bright Opportunities. Includes a riskometer chart and contact information for financial advisers.

Greenpeace report

Jharkhand stays most polluted city, Delhi improves a tad

Coal-banded Jharkhand continues to be the most polluted city in India, while Delhi has made marginal improvement in reducing air pollution, according to a Greenpeace India report released on Tuesday. Delhi is the 10th most polluted city in India. It was at the eighth spot a year ago. Six of the top-10 polluted cities, including Noida and Ghaziabad, are in Uttar Pradesh.



Table showing PM10 Concentration 2018 for various cities: Jharkhand (322), Uttar Pradesh (264), Gujarat (236), etc.

Bank fraud case: ED attaches over ₹107-crore assets of Kolkata firm

PRESS TRUST OF INDIA New Delhi, January 21

ASSETS WORTH ₹107 crore of a Kolkata-based firm have been attached in connection with a money laundering probe linked to an alleged bank fraud case, the ED said on Tuesday.

The action has been taken against directors of the company Fair Deal Suppliers, and land and building in Coimbatore, an office building, a farm house, bungalow in Ahmedabad and seven fixed deposits have been attached under the Prevention of Money Laundering Act (PMLA).

The total value of the properties is ₹107.73 crore. The Enforcement Directorate (ED) said in a statement that the firm and its directors Ram Prasad Agarwal, Narayan Prasad Agarwal, Pawan Kumar Agarwal and Saurabh Jhunjhunwala and others were booked by it after studying a CBI chargesheet filed against them for "defrauding" a UCO



Bank flagship corporate branch in Kolkata.

The probe found that Fairdeal Suppliers and its directors availed various credit facilities and foreign letters of credit (FLCs) from UCO Bank "fraudulently" by submitting inflated and fabricated stock statement, the ED alleged.

It said the company "did not route the sale proceeds of coal imported under the FLCs through the bank, resulting in accumulation of letters of

The action has been taken against directors of the company Fair Deal Suppliers, and land and building in Coimbatore, an office building, a farm house, bungalow in Ahmedabad and seven fixed deposits have been attached under PMLA

"The buyers of coal deposited the sale proceeds in the accounts other than accounts of Fairdeal Suppliers. From these accounts, the funds were further diverted to acquire assets," the agency charged.

The probe in the case is ongoing, the probe agency added.

GSTN working within limitations; tax consultants say several glitches

FE BUREAU New Delhi, January 21

AFTER RETURNS OF SUMMARY RETURN following GST returns (summary return GSTR-3B), Goods and Services Tax Network (GSTN) said a total of 65.65 lakh returns for December were filed till January 20, out of which 13.30 lakh returns were filed on the last day itself.

"There have been five issues about one-time passwords (OTPs) being received with some time lag on account of delay by the email service provider or local internet issues. Thus, in order to ensure that no inconvenience is faced by the taxpayer on this account, the OTPs are sent simultaneously on email as well as on registered mobile number so that in case there is a delay in receiving OTP on email, OTP received on mo-

GSTN said a total of 65.65 lakh returns for December were filed till January 20, out of which 13.30 lakh returns were filed on the last day itself

bile phone or vice versa can be used," GSTN said.

Some tax consultants complained they were faced several glitches on Monday including payments not being reflected in the taxpayers' dashboard.

"GSTN system is unable to take last minute load of filings and there is a prolonged time lag in payments to appear, multiple OTPs are sent for a single filing, data takes time to reflect, preview of returns show wrong num-

bers, data uploaded using ASP/GSP takes additional time to reflect and the system frequently logs out the user," Rajat Mohan, senior partner at AMRG & Associates, said.

"This month's return filing data till date shows that the GSTN return filing system was working within its expected limits which are evident by the fact that up till January 14, a total of 24.66 lakh GSTR-3B were filed. Further on January 15, 2.66 lakh, on January 16, 4.65 lakh and 5.93 lakh returns were filed on January 17. In the last three days, 8.32 lakh, 6.09 lakh and 13.30 lakh GSTR-3B returns were filed," GSTN said.

It added that till midday on Tuesday, over 2 lakh returns were filed for the tax, totalling the GSTR-3B returns filed to 67.70 lakh in this month.

challenge to create equal opportunities for all digital players. Vice-president of Gujarat Institute of Development Research (GIDR) Sunil Parekh went on to say that only those doctors who would adopt AI and IoT in future would remain in business and those who don't would be out of it.

'Health-tech sector to grow to \$10 bn by 2025'

FE BUREAU Ahmedabad, January 21

INDIA'S HEALTH-TECH sector is all set to grow manifold in the next five years as it has the potential to grow from approximately \$10 billion currently to \$110 billion by the end of 2025, said Raghuram Janapareddy, director of Open Innovation Life-science & Healthcare run by the National Association of Software & Service Companies (Nasscom).

Talking to FE on the sidelines of the seventh edition of Nasscom Centre of Excellence IoT & AI's flagship healthcare

initiative - Life-science & Healthcare Innovation Forum (LHIF) - held in Ahmedabad on Tuesday, Janapareddy said apart from the private sector, there would be huge demand of health-tech from government sectors in coming days.

The government is promoting 1.50 lakh wellness centres across India under its Ayushman Bharat initiative and, to achieve the target, there would be mammoth requirements of digital technologies, he said, adding that internet of things (IoT) and artificial intelligence (AI) would play crucial role in near future in healthcare in-

dustry, and adoption of transformation would be extremely high. According to him, healthcare industry would double to over \$350 billion by 2025 end, and, in the process, health-tech would play very important role. Meanwhile, during inaugural session of the event, Gujarat's health commissioner Jay Prakash Shivhare stressed on adoption of healthcare technologies to make public health system more efficient.

According to Shivhare, the government would be the largest adopter of digital technologies in coming days but the public sector has a chal-

enge to create equal opportunities for all digital players. Vice-president of Gujarat Institute of Development Research (GIDR) Sunil Parekh went on to say that only those doctors who would adopt AI and IoT in future would remain in business and those who don't would be out of it.

ICICI Prudential advertisement featuring a consolidated financial result table and key numbers of standalone audited results. Includes contact info for N.S. Kannan.

ICICI Prudential advertisement for Life cover and critical illness cover, featuring a man in a suit and promotional text.

Public Notice



ICICI Prudential Life Insurance Company Limited

CIN: L66010MH2000PLC127837

Registered office: 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025 (Reg. No. 105 dated 24.11.2000)

Ph: 022-40391600, Fax: 022-24376638, Email: ir@iciciprulife.com, Website: www.iciciprulife.com

Consolidated Financial Result

(₹ in lakhs)

Sr. No	Particulars	Three months ended/at		Nine months ended/at		Year ended/at
		December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Premium Income (gross) <sup>1</sup>	826,365	756,637	2,278,370	2,076,615	3,092,977
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	30,306	29,718	89,608	88,339	116,124
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	30,306	29,718	89,608	88,339	116,124
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	30,177	29,643	88,825	87,791	113,893
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] <sup>2</sup>	NA	NA	NA	NA	NA
6	Paid up equity share capital	143,585	143,578	143,585	143,578	143,578
7	Reserves (excluding revaluation reserve)	589,445	515,100	589,445	515,100	541,202
8	Earnings per share (face value of ₹ 10/- each)					
	(a) Basic (not annualised for three/nine months) (in ₹)	2.10	2.06	6.19	6.12	7.93
	(b) Diluted (not annualised for three/nine months) (in ₹)	2.10	2.06	6.18	6.11	7.93

Key numbers of Standalone Audited Results of the Company are as under :

(₹ in lakhs)

Sr. No	Particulars	Three months ended/at		Nine months ended/at		Year ended/at
		December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Premium Income (gross) <sup>1</sup>	826,365	756,637	2,278,370	2,076,615	3,092,977
2	Profit before tax	30,375	29,752	89,709	88,475	116,296
3	Profit after tax	30,246	29,677	88,926	87,928	114,065
4	Total Comprehensive income <sup>2</sup>	NA	NA	NA	NA	NA

<sup>1</sup> Premium income is gross of reinsurance and net of goods & service tax.

<sup>2</sup> The new Indian Accounting Standards (Ind AS) are currently not applicable to Insurance companies in India.

**Note:** The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and the Company's website (www.iciciprulife.com).

For and on behalf of Board of Directors

N. S. Kannan  
 Managing Director & CEO  
 DIN:00066009

Mumbai  
 January 21, 2020

I MADE THE SMART CHOICE. I CHOSE ICICI PRU IPROTECT SMART.

VISIT ICICIPRULIFE.COM | CALL YOUR FINANCIAL ADVISOR | GIVE A MISSED CALL ON 022-62258506

\*The critical illness benefit is an optional accelerated benefit and the death benefit will be reduced by the critical illness cover paid to the policyholder. ICICI Prudential Life Insurance Company Limited. Registered Address: ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025. IRDAI Regn no. 105. CIN: L66010MH2000PLC127837. For more details on risk factors, terms and conditions, please read sales brochure carefully before concluding a sale. UIN: 105N151V04. COMP/DOC/Apr/2019/244/2309

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