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FORM L-1A-A-RA



ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

Registered Office : ICICI Pru Life Towers, 1089 Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025 (Regn. No.:105 dated 24.11.2000)

AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2011

REVENUE ACCOUNT (POLICYHOLDERS' / TECHNICAL ACCOUNT) FOR THE HALF YEAR ENDED

(₹ In Lakhs)

	September 30, 2011					September 30, 2010								
Doutionland		Non-Linked			Linked			N	Non-Linked			Linked		
Particulars	Total	Indivi	dual	Group	Indiv	idual	Group	Total	Indiv	ridual	Group	Indivi	dual	Group
		Life	Pension	Group	Life	Pension	Group		Life	Pension	Стопр	Life	Pension	Стоир
Premiums Earned - Net														
(a) Premium	603,768	75,616	17,070	17,104	248,174	215,567	30,237	726,722	29,487	4,963	5,481	281,416	365,844	39,531
(b) Reinsurance ceded	(3,912)	(2,330)	-	-	(1,574)	(1)	(7)	(2,999)	(1,642)	-	-	(1,354)	(1)	(2)
Sub-Total	599,856	73,286	17,070	17,104	246,600	215,566	30,230	723,723	27,845	4,963	5,481	280,062	365,843	39,529
Income From Investments														
(a) Interest, Dividend & Rent - Gross	140,741	12,821	5,654	5,306	53,429	45,038	18,493	101,543	9,122	4,592	178	42,757	32,772	12,122
(b) Profit on sale / redemption of investments	244,202	545	-	60	142,232	96,681	4,684	318,259	273	246	49	208,230	102,757	6,704
(c) Loss on sale / redemption of investments	(82,477)	(113)	(22)	(46)	(38,918)	(41,496)	(1,882)	(19,207)	(67)	-	-	(9,587)	(8,395)	(1,158)
(d) Unrealised gain / (loss)	(680,801)	-	-	-	(390,139)	(280,703)	(9,959)	368,688	-	_	-	172,988	191,785	3,915
(e) Appropriation / Expropriation adjustment account	(243)	-	-	-	3,494	(3,527)	(210)	(4,834)	-	-	-	(2,612)	(2,273)	51
Other income	285	216	12	-	54	3	-	266	180	9	-	72	5	-
Contribution from the Shareholders' account	21,530	12,457	9,073	-	-	-	-	13,421	13	-	45	1,181	12,182	-
Miscellaneous income	335	143	1	1	162	25	3	200	16	-	- 070	76	101	7
Sub-Total	(356,428)	26,069	14,718	5,321	(229,686)	(183,979)	11,129	778,336	9,537	4,847	272	413,105	328,934	21,641
Total (A)	243,428	99,355	31,788	22,425	16,914	31,587	41,359		37,382	9,810	5,753	693,167	694,777	61,170
Commission	23,031	13,567	24	- 04	6,920	2,520	1 000	27,266	1,752	27	-	11,805	13,680	1 422
Operating expenses relating to insurance business	88,582	32,272	372	94	42,796	11,960	1,088	115,764	5,727	139	Z	39,406	69,058	1,432
Total (B)	111,613	45,839	396	94	49,716	14,480	1,088	143,030	7,479	166	2	51,211	82,738	1,434
Benefits paid (Net) Interim bonus paid	424,935 86	10,562 81	4,109	8,048	228,289	142,571	31,356	559,651	6,412	3,335	74	404,104	127,949	17,777
Change in valuation of liability in respect of life policies	00	01]	_	-	-	_	_	-	-	-	-	-	-
(a) Gross	95,084	46,150	28,818	14,400	4,555	2,715	(1,554)	34,338	19,225	5,259	5,622	5,888	(1,780)	124
(b) Fund Reserve	(461,954)	-	-	,	(288,966)	(178,619)	5,631	727,444	-	-	-	193,886	493,657	39,901
Total (C)	58,151	56,793	32,932	22,448	(56,122)		· ·		25,637	8,594	5,696	603,878	619,826	57,802
Surplus / (Deficit) (D) = (A) - (B) - (C)	73,664	(3,277)	(1,540)	(117)	23,320	50,440	4,838	37,596	4,266	1,050	55	38,078	(7,787)	1,934
Tax credit / (charge)	(1,834)	2,127	1,418	12	(4,737)	_	(654)	(8,171)	(602)	(82)	(8)	(7,205)	-	(274)
Surplus / (Deficit) After Tax	71,830	(1,150)	(122)	(105)	18,583	50,440	4,184	29,425	3,664	968	47	30,873	(7,787)	1,660
Appropriations														
Balance of previous year	97,220	8,812	4,793	(607)	45,743	38,479	-	123,242	9,330	4,596	-	64,513	44,803	-
Transfer to Shareholders' account	82,176	744	-	-	24,958	52,290	4,184	-	-	-	-	-	-	-
Balance being funds for future appropriations														
Reserve for lapsed unit linked policies unlikely to be revived	45,174	-	-	-	21,836	23,338	-	87,548	-	-	-	50,532	37,016	-
Funds for future appropriation	41,700	6,918	4,671	(712)	17,532	13,291	-	65,119	12,994	5,564	47	44,854	-	1,660

FORM L-2A-A-P&L

PROFIT & LOSS ACCOUNT FOR THE HALF YEAR ENDED Shareholders' Account (Non-Technical Account)

(₹In Lakhs)

Shareholders' Account (Non-Technical Acco	(₹ In Lakhs		
Particulars	Sept. 30, 2011	Sept. 30, 2010	
Amount transferred from Policyholders A/c (Technical A/c) Income from investments	60,646	-	
(a) Interest, Dividend & Rent - Gross	8,794	3,335	
(b) Profit on sale / redemption of investments	1,243	704	
(c) Loss on sale / redemption of investments	(384)	-	
Other income	23	-	
Total (A)	70,322	4,039	
Expenses other than those directly related to the insurance business	100	170	
Bad debts written-off	-	-	
Amounts transferred to Policyholders' account (Technical account)	-	13,421	
Provisions (other than taxation)			
(a) For diminition in value of investments (net)	-	-	
(b) Provision for doubtful debts	-	-	
Total (B)	100	13,591	
Profit / (Loss) before Tax (A)-(B)	70,222	(9,552)	
Provision for Taxation	-	-	
Tax credit / (charge)	(1,296)	(549)	
Profit / (Loss) after Tax	68,926	(10,101)	
Appropriations			
(a) Balance at beginning of year	(271,088)	(351,851)	
(b) Interim dividends paid during the year	-	-	
(c) Proposed final dividend	-	-	
(d) Dividend distribution tax	-	_	
(e) Transfer to reserves / other accounts	-	-	
Profit / (Loss) carried to Balance Sheet	(202,162)	(361,952)	
Earnings per equity share	 		
Basic earnings per equity share (₹)	4.83	(0.71)	
Diluted earnings per equity share (₹)	4.81	(0.71)	
Naminal value per aquity above (3)	10.00	10.00	

10.00

10.00

FORM L-3A-A-BS

BALANCE SHEET AS AT

(₹ In Lakh:						
Particulars	Sept. 30, 2011	March 31, 2011	Sept. 30, 2010			
Sources of Funds						
Shareholders' Funds :						
Share capital	142,846	142,846	142,830			
Share application money	205	5	86			
Employees stock option	-	-	-			
outstanding	220 000	220,000	225 000			
Reserve and surplus	336,069	336,069	335,986			
Fair value change A/c - Net	(3,538)	656	470.000			
Sub-Total	475,582	479,576	478,902			
Borrowings	-	-	-			
Policyholders' Funds :	10.500	00.454	05.000			
Fair value change A/c - Net	18,539	23,154	35,686			
Revaluation reserve - Investment property	6,689	6,689	6,689			
Policy liabilities	683,840	588,755	393,271			
Provision for linked liabilities	5,361,148	5,823,296	5,765,055			
Funds for discontinued polices	195	1	-			
Sub-Total	6,070,411	6,441,895	6,200,701			
Funds for Future						
Appropriations						
Linked	45,174	59,356	87,548			
Non linked	41,700	37,864	65,119			
Total	6,632,867	7,018,691	6,832,270			
Application of Funds						
Investments						
- Shareholders'	314,341	196,727	176,373			
- Policyholders'	747,327	721,719	506,768			
Asset held to cover linked liabilities	5,406,518	5,882,653	5,852,603			
Loans	859	869	808			
Fixed assets	18,225	19,854	24,802			
Deferred tax asset	14,714	17,844	20,835			
Current assets						
- Cash and Bank balances	9,034	33,951	25,417			
Cash and Bank balancesAdvances and Other assets	9,034 48,617	33,951 33,450	25,417 32,585			
- Advances and Other assets						
- Advances and Other assets Sub-Total (A)	48,617	33,450	32,585			
	48,617 57,651	33,450 67,401	32,585 58,002			
- Advances and Other assets Sub-Total (A) Current liabilities Provisions	48,617 57,651 127,793	33,450 67,401 158,973	32,585 58,002 167,638			
- Advances and Other assets Sub-Total (A) Current liabilities	48,617 57,651 127,793 1,137	33,450 67,401 158,973 491	32,585 58,002 167,638 2,235			
- Advances and Other assets Sub-Total (A) Current liabilities Provisions Sub-Total (B) Net Current Assets (C)=(A-B) Miscellaneous expenditure (to the extent not written-off	48,617 57,651 127,793 1,137 128,930	33,450 67,401 158,973 491 159,464	32,585 58,002 167,638 2,235 169,873			
- Advances and Other assets Sub-Total (A) Current liabilities Provisions Sub-Total (B) Net Current Assets (C)=(A-B) Miscellaneous expenditure	48,617 57,651 127,793 1,137 128,930	33,450 67,401 158,973 491 159,464	32,585 58,002 167,638 2,235 169,873			

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Sr No.	Particulars	Sept. 30, 2011	Sept. 30, 2010				
1	New Business premium income growth (segment-wise)						
	- Non Linked Life	410.1%	53.8%				
	- Non Linked Pension	325.8%	-30.0%				
	- Non Linked Group	212.1%	670.9%				
	- Linked Life	7.5%	3.1%				
	- Linked Pension	-98.6%	64.6%				
	- Linked Group	-23.5%	36.8%				
2	Net retention ratio	99.4%	99.6%				
3	Ratio of expenses of management	18.5%	19.7%				
4	Commission Ratio	3.8%	3.8%				
5	Ratio of policyholders liabilities to shareholders funds	2252.0%	5432.0%				
6	Growth rate of shareholders fund	133.8%	29.9%				
7	Ratio of surplus to policyholders liability	1.4%	0.5%				
8	Change in networth (₹ In Lakhs)	156,469	26,896				
9	Profit after tax / Total income	29.8%	NIL				
10	(Total Real Estate + Loans) /	0.15%	0.14%				
	Cash & invested assets						
11	Total Investment / (Capital + Surplus)	1360.1%	1365.0%				
12	Total Affiliated Investment /	7.2%	12.4%				
	(Capital+Surplus)						
13	Investment Yield (Gross and Net)						
	A. With Realised Gains						
	- Shareholders' Fund	4.2%	5.8%				
	- Policyholders' Fund	1.270	0.070				
	Non Linked Par	3.1%	15.2%				
	Non Linked 1 al	5.6%	8.8%				
	Linked Non Par	-15.2%	28.9%				
	B. Without Realised Gains	-13.270	20.370				
	- Shareholders' Fund	3.5%	4.7%				
	- Policyholders' Fund	3.570	T.1 /0				
	Non Linked Par	3.0%	15.1%				
	Non Linked Par Non Linked Non Par	5.4%	8.1%				
	Linked Non Par	-19.8%	17.6%				
14	Conservation Ratio	-13.0/0	17.0/0				
17	- Non Linked Life	68.8%	72.9%				
	- Non Linked Elle	24.1%	18.6%				
	- Non Linked Fension - Non Linked Group	24.170 NA	NA				
	- Linked Life	63.0%	67.5%				
	- Linked Life - Linked Pension	58.3%	71.1%				
	- Linked Group	30.3 % NA	NA				
15	· ·	IVA	INA				
10	Persistency Ratio *	71.00/	72.00/				
	- 13th Month	71.6%	72.9%				
	- 25th Month	82.3%	88.7%				
	- 37th Month	28.5%	34.1%				
	- 49th Month	48.1%	47.0%				
40	- 61th Month	62.1%	69.3%				
16	NPA Ratio	NIL	NIL				

*Ratio computed on reducing balance basis. The denominator includes only policies paying premium at the beginning of the year. These numbers are for 12 months ending 30th September of the respective financial year.

Notes:

Nominal value per equity share (₹)

The audited financial statements have been taken on record by the Board of Directors at its meeting held at Mumbai on October 14, 2011. The statutory auditors have expressed an unqualified audit opinion. The Revenue account, Profit and Loss account and Balance Sheet presented above are extracted from the audited financials statement as stated. These financial statements comprise of the consolidated financial statements of ICICI Prudential Life Insurance Company Limited, the Parent Company, with the financial statements of its subsidiary ICICI Prudential Pension Funds Management Company Limited.

For and on behalf of the Board of Directors

Sandeep Bakhshi Managing Director and CEO