IMONDAY I MAY 9 | 2016

## ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

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

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016** 



FORM L-1A-A-RA

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

(₹ in lakhs)

	March 31, 2016					March 31, 2015								
	Non-Linked Linked					Non-Linked Linked				*				
Particulars	Total		idual	7720	Indiv			Total		ridual	0.000	Indiv		
	Total	Life	Pension	Group	Life	Pension	Group	Total	Life	Pension	Group	Life	Pension	Group
Premiums earned (net of service tax)												7		
(a) Premium	1,916,439	448,381	21,753	8,012	1,195,768	79,523	163,002	1,530,662	381,791	25,283	7,152	941,920	101,372	73,144
(b) Reinsurance ceded	(16,569)	(5,880)	(1)	(3,402)	(7,285)	(1)		(14,617)	(4,582)		(3,264)	(6,761)	(1)	(9)
(c) Reinsurance accepted	(,,,,,,	(0,000,	\.'.'	(0).02/	-	1.7		-	- ( .,			-		-
Sub-total	1,899,870	442,501	21,752	4,610	1,188,483	79,522	163,002	1,516,045	377,209	25,283	3,888	935,159	101,371	73,135
Income from investments	67 18	i i	- 10	10	\$8 M	1996	367	10	100	860	100	(1)	8	Ó
(a) Interest, dividend & rent - Gross	381,690	101,180	24,178	8,154	153,364	54,988	39,826	354,027	77,675	21,482	13,455	134,201	66,204	41,010
(b) Profit on sale / redemption of investments	508,311	11,609	605	1,277	292,319	186,693	15,808	796,678	11,315	1,615	775	463,797	284,981	34,195
(c) (Loss) on sale / redemption of investments	(106,217)	(2,198)	(18)	(475)	(69,423)	(25,794)	(8,309)	(50,314)	(3,130)	(360)	(342)	(30,495)	(14,006)	(1,981)
(d) Transfer / gain on revaluation / change in fair value	(716,914)	-	-	-	(440,012)	(258,599)	(18,303)	724,027	-	-		425,680	282,903	15,444
(e) Accretion of discount / (amortisation of premium) (net)	53,967	777	235	653	38,552	6,876	6,874	48,027	(469)	(24)	2,061	27,215	10,524	8,720
Sub-total	120,837	111,368	25,000	9,609	(25,200)	(35,836)	35,896	1,872,445	85,391	22,713	15,949	1,020,398	630,606	97,388
Other income:								10110000		00/108800				
Contribution from the Shareholders' account				12	-	-		4,146		4,146	-	-	(-	-
Fees and charges	1,772	1,755	11	-	6	- 10		1,467	1,445	14		8	- 01	-
Miscellaneous income	316	1 026	12	2	216	12	4	325	99	A 1C1	1	199	21	4
Sub-total Tatal (A)	2,088	1,836	12	44.004	222	42 000	400.000	5,938	1,544	4,161	10.020	207		470 527
Total (A)	2,022,795	555,705	46,764		1,163,505	43,698	198,902	3,394,428	464,144	52,157		1,955,764		170,527
Commission	61,998	28,135		17	33,267	527	1 000	55,317	25,439		13	10.000		4 700
Operating expenses related to insurance business	188,834	52,349	560	1,058	126,339	6,898	1,630	165,202	45,456	673	771	107,779	8,740	1,783
Provision for doubtful debts	74	67		-	12	(5)	(1)	(1,219)	(993)	(8)	L	(547)	327	
Bad debts written off	442	175		-	256	10	-	1,166	789	3	-	721	(348)	1
Provision for diminution in the value of investments (net)	1,264	1,261	3	87	27 007	E 400	1 102	675	675	-		21 121	0.530	1 027
Service tax charge on linked charges	34,650	04 007	C40	4.075	27,987	5,480	1,183	30,694	74 000	700	705	21,131	8,526	1,037
Total (B)	287,262	81,987	612	1,075	187,861	12,910	2,817	251,835	71,366	722	785	158,048	18,091	2,823
Benefits paid (net)	1,240,869	38,719	17,217	96,241	438,624	435,413	214,655	1,224,572	32,171	15,377	29,892	481,640	560,536	104,956
Interim bonus paid	1,874	1,838	36	-	-	-		1,164	1,133	31	*	84		
Change in valuation of policy liabilities							70.00						40.000	
(a) Gross amount	370,238	440,491	11,181	(88,860)	8,896	(1,376)	(94)	370,722	355,132	33,472	(20,395)	6,421	(3,333)	(575)
(b) Amount ceded in reinsurance	(70,635)	(70,635)	-	-	-	-	-	(26,095)	(26,095)			-	-	-
(c) Amount accepted in reinsurance		-		-	-		(00 000)	-	-	-	-	- 470 000	-	
(d) Fund reserve	(48,723)			87	411,554	(439,288)	(20,989)	1,334,016	10.5	1		1,179,968	94,284	59,764
(e) Funds for discontinued policies	100,668	-	-	-	98,114	2,554	-	116,968		-	-	113,943	3,025	-
Total (C)	1,594,291	410,413	28,434	7,381	957,188	(2,697)	193,572	3,021,347	362,341	48,880		1,781,972	654,512	164,145
Surplus / (Deficit) (D) = $(A) - (B) - (C)$	141,242	63,305	17,718	5,765	18,456	33,485	2,513	121,246	30,437	2,555	9,556	15,744	59,395	3,559
Provision for taxation									19			,		
(a) Current tax credit / (charge)	(7,029)	(6,803)	-	(226)	-	-		(4,901)	(4,528)	-	(373)		-	-
(b) Deferred Tax credit / (charge)	(6)			(5)	(6)			(140)	15	0		(140)		
Surplus / (Deficit) after tax	134,207	56,502	17,718	5,539	18,450	33,485	2,513	116,205	25,909	2,555	9,183	15,604	59,395	3,559
Appropriations														
Balance of previous year	52,749	37,979	15,178	(1,110)	568	134	-	50,404	28,425	12,840	(1,527)	4,495	6,171	
Transfer to Shareholders' account	120,764	45,735	15,186	5,418	18,436	33,476	2,513		16,355	217	8,766	19,531	65,432	3,559
Balance being funds for future appropriations	63	(8)	(888)	0.6	37 coass	\$5 cma	- 20	22.000 and	89		100	<u>∳</u> § 80000	55 553400	35%
Reserve for lapsed unit linked policies unlikely to be revived	108	- N	-	7.00	49	59	-	227			33 103	93	134	12
Funds for future appropriation	66,084	48,746	17,710	(989)	533	84	. 2	52,522	37,979	15,178	(1,110)	475	-	-

## FORM L-2A-A-P&L PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED

(₹in lakhs) Shareholders' Account (Non-Technical Account)

Particulars	March 31, 2016	March 31, 2015
Amounts transferred from		
Policyholders' (Technical) account	120,764	113,860
Income from investments	2000000	
(a) Interest, dividend & rent - Gross	38,777	37,691
(b) Profit on sale / redemption of	20.044	14 206
investments (c) (Loss) on sale / redemption of	20,044	14,296
investments	(1,961)	(1,718)
(d) Accretion of discount /	33.75.55	
(amortisation of premium) (net)	3,098	3,036
Other income	-	46
Total (A)	180,722	167,211
Expenses other than those directly		
related to the insurance business	3,126	4,537
Bad debts written-off	-	-
Provisions (other than taxation) (a) For diminution in value of		
investments (net)	439	
(b) Provision for doubtful debts		-
Contribution to Policyholders' account		10 40 00 00 00 00
(Technical account)	12	4,146
Total (B)	3,565	8,683
Profit before tax (A)-(B)	177,157	158,528
Provision for taxation	/40 444\	4.004
(a)Current tax credit / (charge)	(12,111)	4,901
(b)Deferred tax credit / (charge)  Profit after tax	165,046	163,429
Appropriations	103,040	103,423
	4,820	(103,346)
<ul><li>(a) Balance at the beginning of the year</li><li>(b) Interim dividends paid during the</li></ul>	4,020	(103,340)
year	90,220	53,612
(c) Proposed final dividend	30,079	30,068
(d) Final dividend		3
(d) Dividend distribution tax	24,490	16,048
(e) Transfer to / (from) general reserve	(-	(44,468)
Profit / (Loss) carried to Balance Sheet	25,077	4,820
Earnings per equity share		
Basic earnings per equity share (₹)	11.53	11.43
Diluted earnings per equity share (₹)	11.51	11.41
Nominal value per equity share (₹)	10.00	10.00
reminar value per equity strate (1)	10.00	10.00

FORM L-3A-A-BS **BALANCE SHEET AS AT** 

(₹ in lakhs)

	2	( \ III lakiis)		
Particulars	March 31, 2016	March 31, 2015		
Sources of funds				
Shareholders' funds:				
Share capital	143,232	143,172		
Share application money	8	116		
Reserve and surplus	364,150	343,205		
Credit / (debit) fair value change account	25,088	40,289		
Sub-total	532,478	526,782		
Borrowings	(-)	-		
Policyholders' funds:				
Credit / (debit) fair value change account	97,123	117,547		
Revaluation reserve	5,771	5,621		
Policy liabilities	2,025,478	1,725,875		
Provision for linked liabilities	7,199,029	7,247,752		
Funds for discontinued polices	330,443	229,775		
Sub-total	9,657,844	9,326,570		
Funds for future appropriations	2000	0000000		
Linked	108	227		
Non-Linked	66,084	52,522		
Sub-total	66,192	52,749		
Total	10,256,514	9,906,101		
Application of funds				
Investments				
- Shareholders'	621,567	585,677		
- Policyholders'	2,151,562	1,885,795		
Asset held to cover linked liabilities	7,529,579	7,477,754		
Loans	4,427	2,011		
Fixed assets - net block	21,954	21,499		
Deferred tax asset	7	13		
Current assets				
- Cash and bank balances	20,021	25,548		
- Advances and Other assets	127,508	123,280		
Sub-total (A)	147,529	148,828		
Current liabilities	182,138	177,816		
Provisions	37,973	37,660		
Sub-total (B)	220,111	215,476		
Net current assets (C) = (A-B)	(72,582)	(66,648)		
Miscellaneous expenditure (to the	(72,002)	(00,040)		
extent not written-off or adjusted)	G-			
Debit balance in Profit & Loss	""			
Account (Shareholders' account)	-	-		
Total	10.256.514	9.906.101		
Total	10,230,314	3,300,101		

FORM L-22 ANALYTICAL BATIOS

Sr No.	Particulars	March 31, 2016	March 31, 2015
1	New business premium income growth		
	- Non-linked Life	27.0%	(37.6%
	- Non-linked Pension	14.5%	(3.6%
	- Non-linked Group	10.3%	(42.0%
	- Linked life	7.9%	80.19
	- Linked Pension	(10.0%)	(2.6%
	- Linked Group	262.6%	482.89
2	Net retention ratio	99.1%	99.09
2 3 4 5	Ratio of expenses of management	13.1%	14.49
1	Commission ratio	3.2%	3.69
5		3.2/0	3.07
5	Ratio of policyholders liabilities to shareholders' funds	1826.2%	1780.59
c		April 10 to	
0	Growth rate of shareholders' fund	1.1%	19.99
6 7 8 9	Ratio of surplus to policyholders' liability	1.4%	1.29
Ö	Change in networth (₹ in lakhs)	5,695	87,480
	Profit after tax / Total income	7.9%	4.79
10	(Total Real Estate + Loans)/ (Cash & invested assets)	0.4%	0.49
11	Total Investment / (Capital + Surplus)	1934.9%	1888.79
12	Total Affiliated Investment / (Capital + Surplus)	2.2%	4.79
13	Investment Yield (Gross and Net)		
	A. Without unrealised gains		
	- Shareholders' Fund	10.6%	10.09
	- Policyholders' Fund		
	Non-Linked Par	8.7%	9.39
	Non-Linked Non Par	8.1%	8.09
	Linked Non Par	9.1%	17.69
	B. With unrealised gains		
	- Shareholders' Fund	5.8%	18.59
	- Policyholders' Fund		
	Non-Linked Par	5.7%	20.59
	Non-Linked Non Par	5.8%	20.5%
	Linked Non Par	(2.1%)	28.19
14	Conservation Ratio		1.00
	- Non-linked Life	92.6%	88.29
	- Non-linked Pension	93.6%	92.59
	- Non linked Group	118.6%	10.69
	- Linked life	82.8%	85.99
	- Linked Pension	73.5%	68.39
	- Linked Group	98.5%	80.19
15	Persistency Ratio*		
	13th Month	82.4%	79.09
	25th Month	71.2%	65.99
	37th Month	61.6%	64.39
	49th Month	62.2%	54.49
	61st Month	46.0%	14.59
16	NPA Ratio	NIL	NI NI

Note: The audited financials statements have been taken on record by Board of Directors at its meeting held at Mumbai on April 26, 2016. The statutory auditors have expressed an unqualified audit opinion. The Revenue account, Profit and Loss account, Balance Sheet and Analytical Ratios (to the extent applicable) presented above are extracted from the audited financials statements. Previous year figures have been regrouped and reclassified wherever necessary to confirm to current year's presentation.(Comp/doc/May/2016/71. CIN: U66010MH2000PLC127837)

For and on behalf of the Board of Directors Sandeep Bakhshi

Managing Director and CEO DIN: 00109206