## ICICI Prudential Life Insurance Company Limited Regn.No. 105 dated 24.11.2000

## Balance Sheet at March 31, 2014

(₹ '000)

Share application money   8				(₹ '000)
Share capital   5	Particulars	Schedule	March 31, 2014	March 31, 2013
Share capitation money   6   9.36,83,847   33,845,10   7.20,245,257   477,838   7.20,245,247   7.20,245,247   7.20,245,247,245   7.20,245,247,24	Sources of funds			
Share application money   984   3,3645,107   33,845,107   33,845,107   33,845,107   33,845,107   33,845,107   33,845,107   33,845,107   34,818,045	Shareholders' funds :			
Reserve and surplus	·	5		14,289,392
Sub - total   1,800,657   477,882   49,818,045   48,412,083   49,818,045   48,412,083   49,818,045   49,818,045   48,412,083   49,818,045   49,818				-
Borrowings	·	6		
Borrowings				
Policyholders' funds :   Credit/(debit) fair value change account	ous - total		40,010,040	40,412,000
Ceredit/debit fair value change account   Revaluation reserve - Investment property- Refer note 3.13 of schedule 16   668,879   704,477   704,477   704,477   705   704,477   705   704,477   705   705,705	Borrowings	7	-	-
Revaluation reserve - Investment property- Refer note 3.13 of schedule 16	Policyholders' funds :			
Policy liabilities (A)+(B)+(C) Non unit liabilities (mathematical reserves) (A)  Provision for linked liabilities (fund reserves) (B) (B) Provision for linked liabilities (fund reserves) (B) (B) Provision for linked liabilities (B) Provision for linked liabilities) (B) Other discontinuation (C) Credit/(lebt) fair value change account (B) Provision for linked liabilities linked linked liabilities (B) Provision for linked liabilities (B) Provision for l	Credit/[debit] fair value change account		4,794,024	2,478,035
Non unit liabilities (mathematical reserves) (A)  Provision for linked liabilities (fund reserves) (B)  (a) Provision for linked liabilities (fund reserves) (B)  (a) Provision for linked liabilities (B) (C) - Refer note 3.37 of schedule 16 (b) Chedrid/debit   fair value change account (Linked)  Funds for discontinued policies (C) - Refer note 3.37 of schedule 16 (a) Discontinued on account of non-payment of premium (b) Other discontinuance (c) Credit/(debit) fair value change account Total linked liabilities (B) + (C)  Funds for Future Appropriations Linked - Refer note 3.32 of schedule 16 Non linked  Linked - Refer note 3.32 of schedule 16 Non linked  Application of funds Investments  Shareholders' Shareh	Revaluation reserve - Investment property- Refer note 3.13 of schedule 16		668,879	704,479
Non unit liabilities (mathematical reserves) (A)  Provision for linked liabilities (fund reserves) (B)  (a) Provision for linked liabilities (fund reserves) (B)  (a) Provision for linked liabilities (B) (C) - Refer note 3.37 of schedule 16 (b) Chedrid/debit   fair value change account (Linked)  Funds for discontinued policies (C) - Refer note 3.37 of schedule 16 (a) Discontinued on account of non-payment of premium (b) Other discontinuance (c) Credit/(debit) fair value change account Total linked liabilities (B) + (C)  Funds for Future Appropriations Linked - Refer note 3.32 of schedule 16 Non linked  Linked - Refer note 3.32 of schedule 16 Non linked  Application of funds Investments  Shareholders' Shareh	Policy liabilities (A)+(R)+(C)		740 779 201	684 161 856
Provision for linked liabilities (fund reserves) (B) (a) Provision for linked liabilities (b) Credit/qlebit) fair value change account (Linked) (a) Discontinued on account of non-payment of premium (b) Other discontinuate on account of non-payment of premium (c) Credit/qlebit) fair value change account (c) Credit/qlebit fair value change account (				
(a) Provision for linked liabilities (b) Credit/(debit) fair value change account (Linked)	rton ann nazmuos (mathomatical rossiros) ( )		100/12 1/072	1.10,270,000
(a) Provision for linked liabilities (b) Credit/(debit) fair value change account (Linked)	Provision for linked liabilities (fund reserves) (B)		591.373.652	569,584,031
Funds for discontinued policies (C) - Refer note 3.37 of schedule 16 (a) Discontinued on account of non-payment of premium (b) Other discontinuance (c) Credit/debit   fair value change account Total linked liabilities (B)+(C)  500,654,329 573,885,865  Sub - total  Funds for Future Appropriations Linked - Refer note 3.32 of schedule 16 Non linked Non linked Sub - total  5,040,391 5,040,391 5,040,393 5,760,12  Sub - total  5,040,391 5,040,393 5,760,12  Sub - total  801,100,540 740,838,992 Application of funds Investments Shareholders' Sharehold				530,343,030
(a) Discontinuard on account of non-payment of premium (b) Other discontinuance (c) Credit/debit/ fair value change account Total linked liabilities (B)+(C)  Sub - total  Funds for Future Appropriations Linked - Refer note 3.32 of schedule 16 Non linked Non linked Sub - total  Sub - total  A49,992 1,322,411 Non linked A599,399 3,760,124  Sub - total  A49,992 1,322,411 Non linked A599,399 3,760,124  Sub - total  A590,399 3,760,124  Total  Application of funds Investments Shareholders' Policyholders' Asset held to cover linked liabilities BB 63,104,321 575,208,277 Shareholders' A94,445,670,76 112,869,877 A59,879 A59,	(b) Credit/[debit] fair value change account (Linked)		68,371,310	39,241,001
(a) Discontinuard on account of non-payment of premium (b) Other discontinuance (c) Credit/debit/ fair value change account Total linked liabilities (B)+(C)  Sub - total  Funds for Future Appropriations Linked - Refer note 3.32 of schedule 16 Non linked Non linked Sub - total  Sub - total  A49,992 1,322,411 Non linked A599,399 3,760,124  Sub - total  A49,992 1,322,411 Non linked A599,399 3,760,124  Sub - total  A590,399 3,760,124  Total  Application of funds Investments Shareholders' Policyholders' Asset held to cover linked liabilities BB 63,104,321 575,208,277 Shareholders' A94,445,670,76 112,869,877 A59,879 A59,				
(b) Other discontinuance (c) Credit/(lebit) fair value change account Total linked liabilities (B)+(C)  Sub - total  Funds for Future Appropriations Linked - Refer note 3.32 of schedule 16 Non linked Non linked  Application of funds Investments Shareholders' Policyholders' Asset held to cover linked liabilities Policyholders' Asset net block Deferred tax asset - Refer note 3.19 of schedule 16 Current assets Cash and Bank balances Advances and Other assets Cash and Bank balances Advances and Other assets Sub-Total (B) Current Assets (C) = (A-B)  Miscellaneous expenditure (to the extent not written-off or adjusted) Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16 Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16 Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16 Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16 Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16 Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16 Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16 Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16 Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16 Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16 Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16 Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16 Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16 Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16 Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40				
(c) Credit/(debit) fair value change account Total linked flabilities (B)+(C)  Sub - total  Funds for Future Appropriations Linked - Refer note 3.32 of schedule 16 Non linked Sub - total  Sub - total  Funds for Future Appropriations Linked - Refer note 3.32 of schedule 16 Non linked Sub - total  Sub - total  Sub - total  Application of funds Investments Shareholders' Policyholders' Asset held to cover linked liabilities Be 603,104,321  Space 112,889,871  Space 112,899,871  Space 112,899,871  Space 113,224,11  Asset held to cover linked liabilities Be 603,104,321  Space 112,899,871  Space 113,202,411  Space 113,202,411  Application of funds Investments Shareholders' Policyholders' Asset held to cover linked liabilities Be 603,104,321  Space 113,202,411  Space 113,202,411  Space 113,202,411  Space 114,203,303  Space 115,205  Talling 115,205  Tall			11,285,434	4,302,659
Total linked liabilities (B)+(C) 602,654,329 573,855,856 Sub - total 662,421,004 687,344,370 Funds for Future Appropriations Linked - Refer note 3,32 of schedule 16 449,992 1,322,411 Non linked 4,590,399 3,760,12 Sub - total 5,040,391 5,082,544 Total 801,100,540 740,838,997 Application of funds Investments Shareholders' 8 5,53,527,703 49,199,607 Policyholders' 8A 144,567,076 112,869,877 Asset held to cover linked liabilities 88 603,104,321 575,208,277 Loans 9 119,076 87,468 Fixed assets - net block 9 10 2,015,439 1,722,38 Deferred tax asset - Refer note 3.19 of schedule 16 15,295 78,197 Current assets 11 1,934,384 3,247,600 Advances and Other assets 12 9,842,058 9,846,431 Sub-Total (A) 11,576,442 13,094,031 Current liabilities 13 16,066,435 18,431,055 Sub-Total (B) 19,712,621 20,184,200 Net Current Assets (C) = (A-B) (8,136,179) (7,090,16) Miscellaneous expenditure (to the extent not written-off or adjusted) 5,887,809 8,763,359 Total Continent liabilities - Refer note 3.1 of schedule 16 1,987,821 1,785,215	• •		(4.757)	- (024)
Sub - total		l		
Funds for Future Appropriations Linked - Refer note 3.32 of schedule 16 Non linked  Sub - total  Total  Application of funds Investments Shareholders' Policyholders' Saset held to cover linked liabilities Shareholders' Set held to cover linked liabilities Shareholders' Saset held to cover linked liabilities Shareholders' Saset held to cover linked liabilities Shareholders' Saset held to cover linked liabilities Saset - net block Striked assets - net block Sub - total Striked assets - Refer note 3.19 of schedule 16 Sub - total (A) Sub - total (B) Sub -				
Linked - Refer note 3.32 of schedule 16	Total Total		2 10,2 12,10 1	30270117020
Non linked	Funds for Future Appropriations			
Sub - total   S,040,391   S,082,544				1,322,418
Solution of funds   Solu				
Application of funds Investments Shareholders' Policyholders' Asset held to cover linked liabilities Loans Six				
Investments   Shareholders'   8   53,527,703   49,199,607   6   112,869,871   6	Total		801,100,940	740,838,997
Investments   Shareholders'   8   53,527,703   49,199,607   6   112,869,871   6	Application of funds			
Policyholders'				
Asset held to cover linked liabilities	Shareholders'	8	53,527,703	49,199,607
Loans       9       119,076       87,466         Fixed assets - net block       10       2,015,439       1,722,38         Deferred tax asset - Refer note 3.19 of schedule 16       15,295       78,195         Current assets       1       11       1,934,384       3,247,600         Advances and Other assets       12       9,642,058       9,846,43         Sub-Total (A)       11,576,442       13,094,03         Current liabilities       13       16,066,435       18,431,05         Provisions       14       3,646,186       1,753,15         Sub-Total (B)       19,712,621       20,184,20         Net Current Assets (C) = (A-B)       (8,136,179)       (7,090,16)         Miscellaneous expenditure (to the extent not written-off or adjusted)       15       -       -         Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16       5,887,809       8,763,351         Total       801,100,540       740,838,997         Contingent liabilities - Refer note 3.1 of schedule 16       1,987,821       1,785,21	Policyholders'	8A	144,567,076	112,869,878
Fixed assets - net block Deferred tax asset - Refer note 3.19 of schedule 16 Current assets Cash and Bank balances Advances and Other assets Sub-Total (A)  Current liabilities Provisions 11 1,934,384 3,247,600 11,576,442 13,094,038 9,846,438 11,576,442 13,094,038 14 3,646,186 1,753,151 Sub-Total (B) Net Current Assets (C) = (A-B)  Miscellaneous expenditure (to the extent not written-off or adjusted) Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16  Contingent liabilities - Refer note 3.1 of schedule 16  10 2,015,439 1,722,38 1,934,384 3,247,600 12 9,642,058 9,846,435 13,094,038 14 3,646,186 1,753,151 3,646,186 1				575,208,274
Deferred tax asset - Refer note 3.19 of schedule 16       15,295       78,19         Current assets       1       1,934,384       3,247,600         Advances and Other assets       12       9,642,058       9,846,435         Sub-Total (A)       11,576,442       13,094,03         Current liabilities       13       16,066,435       18,431,05         Provisions       14       3,646,186       1,753,15         Sub-Total (B)       19,712,621       20,184,20         Net Current Assets (C) = (A-B)       (8,136,179)       (7,090,16         Miscellaneous expenditure (to the extent not written-off or adjusted)       15       -         Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16       5,887,809       8,763,351         Total       801,100,540       740,838,997         Contingent liabilities - Refer note 3.1 of schedule 16       1,987,821       1,785,21			·	87,469
Current assets Cash and Bank balances 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 or adjusted) Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16  Contingent liabilities - Refer note 3.1 of schedule 16		10		
Cash and Bank balances       11       1,934,384       3,247,600         Advances and Other assets       12       9,642,058       9,846,438         Sub-Total (A)       11,576,442       13,094,031         Current liabilities       13       16,066,435       18,431,055         Provisions       14       3,646,186       1,753,156         Sub-Total (B)       19,712,621       20,184,201         Net Current Assets (C) = (A-B)       (8,136,179)       (7,090,166)         Miscellaneous expenditure (to the extent not written-off or adjusted)       15       -         Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16       5,887,809       8,763,355         Total       801,100,540       740,838,991         Contingent liabilities - Refer note 3.1 of schedule 16       1,987,821       1,785,214			15,295	/8,19/
Advances and Other assets Sub-Total (A)  12 9,642,058 9,846,435 Sub-Total (A)  11,576,442 13,094,039  Current liabilities 13 16,066,435 18,431,055 Provisions 14 3,646,186 1,753,156 Sub-Total (B) Net Current Assets (C) = (A-B)  Miscellaneous expenditure (to the extent not written-off or adjusted) Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16  Total  Contingent liabilities - Refer note 3.1 of schedule 16  12 9,642,058 9,846,433 16,066,435 18,431,055 19,772,151 19,772,152 19,772,152 19,772,153 19,772,153 19,772,153 11 12 9,642,058 9,846,433 18,431,055 19,772,153		11	1 024 204	2 247 600
Sub-Total (A)     11,576,442     13,094,03       Current liabilities     13     16,066,435     18,431,05       Provisions     14     3,646,186     1,753,15       Sub-Total (B)     19,712,621     20,184,20       Net Current Assets (C) = (A-B)     (8,136,179)     (7,090,16       Miscellaneous expenditure (to the extent not written-off or adjusted)     15     -     -       Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16     5,887,809     8,763,351       Total     801,100,540     740,838,997       Contingent liabilities - Refer note 3.1 of schedule 16     1,987,821     1,785,214				
Current liabilities 13 16,066,435 18,431,055 Provisions 14 3,646,186 1,753,156 Sub-Total (B) 14 3,646,186 1,753,156 Sub-Total (B) 19,712,621 20,184,202 (B,136,179) (7,090,167  Miscellaneous expenditure (to the extent not written-off or adjusted) 15		12		
Provisions         14         3,646,186         1,753,156           Sub-Total (B)         19,712,621         20,184,201           Net Current Assets (C) = (A-B)         (8,136,179)         (7,090,166)           Miscellaneous expenditure (to the extent not written-off or adjusted)         15         -           Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16         5,887,809         8,763,351           Total         801,100,540         740,838,997           Contingent liabilities - Refer note 3.1 of schedule 16         1,987,821         1,785,214	oub Total (A)		11,070,442	10,054,005
Provisions         14         3,646,186         1,753,156           Sub-Total (B)         19,712,621         20,184,201           Net Current Assets (C) = (A-B)         (8,136,179)         (7,090,166)           Miscellaneous expenditure (to the extent not written-off or adjusted)         15         -           Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16         5,887,809         8,763,351           Total         801,100,540         740,838,997           Contingent liabilities - Refer note 3.1 of schedule 16         1,987,821         1,785,214	Current liabilities	13	16,066,435	18,431,052
Net Current Assets (C) = (A-B)       (8,136,179)       (7,090,16)         Miscellaneous expenditure (to the extent not written-off or adjusted)       15       -         Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16       5,887,809       8,763,355         Total       801,100,540       740,838,991         Contingent liabilities - Refer note 3.1 of schedule 16       1,987,821       1,785,21				1,753,150
Miscellaneous expenditure (to the extent not written-off or adjusted)       15         Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16       5,887,809       8,763,355         Total       801,100,540       740,838,991         Contingent liabilities - Refer note 3.1 of schedule 16       1,987,821       1,785,216	Sub-Total (B)		19,712,621	20,184,202
Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16         5,887,809         8,763,355           Total         801,100,540         740,838,997           Contingent liabilities - Refer note 3.1 of schedule 16         1,987,821         1,785,214	Net Current Assets (C) = (A-B)		(8,136,179)	(7,090,167)
Debit Balance in Profit & Loss Account (Shareholders' account) - Refer note 3.40 of schedule 16         5,887,809         8,763,355           Total         801,100,540         740,838,997           Contingent liabilities - Refer note 3.1 of schedule 16         1,987,821         1,785,214	Miscellaneous expenditure (to the extent not written off or editeted)	15		
schedule 16         5,87,809         8,763,351           Total         801,100,540         740,838,997           Contingent liabilities - Refer note 3.1 of schedule 16         1,987,821         1,785,214		15	-	-
Total         801,100,540         740,838,997           Contingent liabilities - Refer note 3.1 of schedule 16         1,987,821         1,785,21			5,887,809	8,763,355
Contingent liabilities - Refer note 3.1 of schedule 16 1,987,821 1,785,21				740,838,997
Significant accounting policies & notes 16	Contingent liabilities - Refer note 3.1 of schedule 16			1,785,214
Significant accounting policies & notes 16				
	Significant accounting policies & notes	16		

The Schedules and accompanying notes referred to herein form an integral part of the Balance Sheet.

As per our report of even date attached.

For S.R.BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm Registration No.301003E
For S.B.Billimoria & Co.
Chartered Accountants
ICAI Firm Registration No.101496W

For and on behalf of the Board of Directors

per Shrawan Jalan Sanjiv V. Pilgaonkar Chanda Kochhar V. Sridar K. Ramkumar Partner Partner Partner Chairperson Director Director

Membership No. 102102 Membership No. 39826

 Sandeep Bakhshi
 Sandeep Batra
 Satyan Jambunathan

 Managing Director and CEO
 Executive Director
 Appointed Actuary

 Place : Mumbai
 Binay Agarwala
 Sanaulla Khan

 Date : April 22, 2014
 Executive Vice President
 Company Secretary

## **Contingent liabilities**

(₹ '000)

Particulars	At March 31, 2014	At March 31, 2013
Partly-paid up investments	-	-
Claims, other than those under policies, not acknowledged as debts comprising of:		
- Claims made by vendors for disputed payments	101,258	101,038
- Claims for damages made by landlords (of premises taken on lease)	43,675	35,731
- Claims made by employees and advisors for disputed dues and compensation	4,086	2,955
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 (refer note 1)	-	1,590
Reinsurance obligations to the extent not provided for	-	-
Policy related claims under litigation in different consumer forums:		
- Claims for service deficiency	155,220	155,916
- Claims against repudiation	146,586	137,984
Others (refer note 2)	1,536,996	1,350,000
Total	1,987,821	1,785,214

## Notes:

- 1. ₹ 1,590 thousand pertains to a demand from Profession Tax authority, West Bengal which was settled in the Company's favour during the year ended March 31, 2014.
- 2. ₹ 1,536,996 thousand is on account of objections raised by office of the Commissioner of Service tax, Mumbai (through the Service Tax audit under EA-2000) on certain positions taken by the Company).