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

## Condensed Revenue Account for the nine months ended December 31, 2017

Policyholders' Account (Technical Account)

| Policynoiders' Account (Technical Account)                     |          |            |                |                                       |                                       | Nan Dan                        |                    |           |             |                   |                  |                      | Linkad                     | (₹ '000)    |
|--|----------|------------|----------------|---------------------------------------|---------------------------------------|--------------------------------|--------------------|-----------|-------------|-------------------|------------------|----------------------|----------------------------|-------------|
| Particulars  | Schedule | Par Life   | Par<br>Pension | Non Par                               | Non Par<br>Variable                   | Non Par<br>Variable<br>Pension | Annuity<br>Non Par | Health    | Linked Life | Linked<br>Pension | Linked<br>Health | Linked<br>Group Life | Linked<br>Group<br>Pension | Total       |
| Premiums earned (Net of service tax / Goods &                  |          |            |                |                                       |                                       |                                |                    |           |             |                   |                  |                      |                            |             |
| Service tax)   |          |            |                |                                       |                                       |                                |                    |           |             |                   |                  |                      |                            |             |
| (a) Premium  | 1        | 21,440,810 | 146,485        | 21,514,047                            | 317,236                               | 9,300                          | 1,381,001          | 196,604   | 128,418,487 | 3,723,138         | 645,200          | 3,398,298            | 2,207,858                  | 183,398,464 |
| (b) Reinsurance ceded  |          | (17,850)   | (47)           | (1,199,051)                           | -                                     | -                              | -                  | (31,524)  | (365,395)   | (62)              | (235,903)        | (9)                  | -                          | (1,849,841) |
| (c) Reinsurance accepted                                       |          | - 1        | - '            | - 1                                   | -                                     | -                              | -                  | -         | - 1         | - 1               | -                | -                    | -                          | -           |
| Sub-total  |          | 21,422,960 | 146,438        | 20,314,996                            | 317,236                               | 9,300                          | 1,381,001          | 165,080   | 128,053,092 | 3,723,076         | 409,297          | 3,398,289            | 2,207,858                  | 181,548,623 |
| Income from Investments  |          |            |                |                                       |                                       |                                |                    |           |             |                   |                  |                      |                            |             |
| (a) Interest, dividend & rent - Gross                          |          | 5,196,713  | 605,879        | 6,548,035                             | 63,918                                | 8,385                          | 1,393,029          | 21,733    | 15,320,900  | 3,117,704         | 184,833          | 1,671,704            | 1,249,097                  | 35,381,930  |
| (b) Profit on sale/redemption of investments                   |          | 3,057,544  | 573,548        | 1,419,329                             | 1,842                                 | 13                             | 35,174             | 43,144    | 35,649,769  | 17,178,756        | 829,925          | 1,707,621            | 436,426                    | 60,933,091  |
| (c) (Loss) on sale/redemption of investments                   |          | (291,410)  | (2,249)        | (455,009)                             | -                                     | -                              | (522)              | -         | (5,737,157) | (1,081,331)       | (66,096)         | (324,333)            | (172,834)                  | (8,130,941) |
| (d) Transfer/gain on revaluation/change in fair value          |          | - 1        | - 1            | -                                     | -                                     | -                              | -                  | -         | 35,578,280  | 1,705,077         | 414,145          | (787,960)            | 235,188                    | 37,144,730  |
| (e) Accretion of discount/(amortisation of premium) (Net)      |          | (41,444)   | 20,740         | 16,782                                | 2,004                                 | 371                            | 9,729              | 228       | 2,758,701   | 322,554           | 7,872            | 86,090               | 235,986                    | 3,419,613   |
| Sub-total  |          | 7,921,403  | 1,197,918      | 7,529,137                             | 67,764                                | 8,769                          | 1,437,410          | 65,105    | 83,570,493  | 21,242,760        | 1,370,679        | 2,353,122            | 1,983,863                  | 128,748,423 |
| Other income   |          |            |                | · · · · · · · · · · · · · · · · · · · |                                       |                                |                    |           |             |                   |                  |                      |                            |             |
| Contribution from the Shareholders' account                    |          |            | -              | -                                     | -                                     | -                              |                    | -         | -           | -                 | -                | -                    |                            | -           |
| Income on unclaimed amount of policyholders                    |          | _          | _              | -                                     | -                                     | -                              | _                  | -         | 362,227     | _                 | _                | _                    | -                          | 362,227     |
| Fees and charges   |          | 58,011     | 298            | 74,450                                | -                                     | -                              | -                  | 57        | 313         | -                 | _                | _                    | -                          | 133,129     |
| Miscellaneous income   |          | 1,521      | 10             | 1,611                                 | 5                                     | -                              | 85                 | 15        | 9,344       | 270               | 43               | 172                  | 102                        | 13,178      |
| Sub-total  |          | 59.532     | 308            | 76,061                                | 5                                     | -                              | 85                 | 72        | 371,884     | 270               | 43               | 172                  | 102                        | 508,534     |
| Total (A)  |          | 29,403,895 | 1,344,664      | 27,920,194                            | 385,005                               | 18,069                         | 2,818,496          | 230,257   | 211,995,469 | 24,966,106        | 1,780,019        | 5,751,583            | 4,191,823                  | 310,805,580 |
| Commission   | 2        | 1,929,861  | 1,249          | 1,178,867                             | · -                                   |                                | 1,798              | 23,358    | 6,401,884   | 26,013            | 3.814            | 16                   |                            | 9.566,860   |
| Operating expenses related to Insurance business               | 3        | 2,351,688  | 13,030         | 2,778,542                             | 4,264                                 | 405                            | 33,967             | 115,199   | 8,519,003   | 294,928           | 49,616           | 55,033               | 36,151                     | 14,251,826  |
| Provision for doubtful debts                                   |          | (4,731)    | (35)           | (4,202)                               | , , , , , , , , , , , , , , , , , , , | -                              | (16)               | 296       | (7,700)     | (433)             | (112)            | · -                  | · -                        | (16,933)    |
| Bad debts written off  |          | 8.358      | (2)            | 6,738                                 | _                                     | -                              | 22                 | 126       | 24,766      | 239               | 30               | 1                    | -                          | 40,278      |
| Provisions (other than taxation)                               |          | ,          | ` ′            | ,                                     |                                       |                                |                    |           | ,           |                   |                  |                      |                            | ,           |
| (a) For diminution in the value of investments (Net)           |          | 23,865     | _              | 27,007                                | _                                     | -                              | _                  | -         | _           | _                 | _                | _                    | -                          | 50,872      |
| (b) Others   |          | · -        | _              | ,                                     | -                                     | -                              | -                  | -         | _           | -                 | _                | _                    | -                          | · -         |
| Service tax/Goods & Service Tax charge on linked charges       |          | _          | _              | -                                     | _                                     | -                              | _                  | -         | 3.411.782   | 394.877           | 124,232          | 62.088               | 56.125                     | 4.049.104   |
| Total (B)  |          | 4,309,041  | 14,242         | 3,986,952                             | 4,264                                 | 405                            | 35,771             | 138,979   | 18,349,735  | 715,624           | 177,580          | 117,138              | 92,276                     | 27,942,007  |
| Benefits paid (Net)  | 4        | 4,488,537  | 817,019        | 2,080,518                             | 258,133                               | 13,800                         | 1,147,394          | 17,266    | 77,479,999  | 34,356,469        | 296,976          | 3,682,970            | 2,244,790                  | 126,883,871 |
| Interim bonus paid   |          | 367.018    | 1,748          |                                       | , , , , , , , , , , , , , , , , , , , | , -                            |                    | · -       |             |                   | -                |                      |                            | 368,766     |
| Change in valuation of policy liabilities                      |          | ,          | ,              |                                       |                                       |                                |                    |           |             |                   |                  |                      |                            | ,           |
| (a) Policy liabilities (non-unit/mathematical reserves)(Gross) | )        | 17.970.183 | 89,612         | 39,219,487                            | 117,652                               | 2,956                          | 1,254,206          | 195,068   | 262,799     | (69,691)          | 31.848           | 246,707              | 190,077                    | 59,510,904  |
| (b) Amount ceded in reinsurance                                |          | -          |                | (19,442,599)                          | -                                     |                                |                    | (182,412) | · -         | /                 | -                | _                    | · -                        | (19,625,011 |
| (c) Amount accepted in reinsurance                             |          | -          | _              |                                       | -                                     | -                              | -                  | - '       | -           | -                 | -                | -                    | -                          |             |
| (d) Fund reserve   |          | _          | _              | -                                     | -                                     | -                              | -                  | -         | 99,387,355  | (12,717,708)      | 1,020,750        | 1,602,656            | 1,558,090                  | 90,851,143  |
| (e) Funds for discontinued policies                            |          | -          | -              | -                                     | -                                     | -                              | -                  | -         | 12,678,037  | 578,693           |                  |                      |                            | 13,256,730  |
| Total (C)  |          | 22,825,738 | 908,379        | 21,857,406                            | 375,785                               | 16,756                         | 2,401,600          | 29,922    | 189,808,190 | 22,147,763        | 1,349,574        | 5,532,333            | 3,992,957                  | 271,246,403 |
| Surplus/(deficit) (D) =(A)-(B)-(C)                             |          | 2,269,116  | 422,043        | 2,075,836                             | 4,956                                 | 908                            | 381,125            | 61,356    | 3,837,544   | 2,102,719         | 252,865          | 102,112              | 106,590                    | 11,617,170  |
| Provision for taxation   |          | _          |                |                                       | _                                     |                                |                    |           |             | _                 |                  |                      |                            |             |
| (a) Current tax credit/(charge)-Refer note 9 of schedule 16    |          | (725,792)  | -              | -                                     | -                                     | -                              | -                  | -         | -           | -                 | -                | -                    | -                          | (725,792    |
| (b) Deferred tax credit/(charge)-Refer note 9 of schedule 16   |          | - 1        | -              | -                                     | -                                     | -                              | -                  | -         | 19          | -                 | -                | -                    | -                          | 19          |
| Surplus/(deficit) after tax                                    |          | 1,543,324  | 422,043        | 2,075,836                             | 4,956                                 | 908                            | 381,125            | 61,356    | 3,837,563   | 2,102,719         | 252,865          | 102,112              | 106,590                    | 10,891,397  |

(₹ '000)

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

Condensed Revenue Account for the nine months ended December 31, 2017

Policyholders' Account (Technical Account)

(₹ '000)

| Tonoynolacis Account (Technical Account)            |          |           |                |           |                     | N D.     |                    |        |             |                   |                  |                      | 12.1                       | (1 000)    |
|---|----------|-----------|----------------|-----------|---------------------|----------|--------------------|--------|-------------|-------------------|------------------|----------------------|----------------------------|------------|
| Particulars   | Schedule | Par Life  | Par<br>Pension | Non Par   | Non Par<br>Variable | Variable | Annuity<br>Non Par | Health | Linked Life | Linked<br>Pension | Linked<br>Health | Linked<br>Group Life | Linked<br>Group<br>Pension | Total      |
| Appropriations                                      |          |           |                |           |                     |          |                    |        |             |                   |                  |                      |                            |            |
| Transfer to Shareholders' account (Refer note 15 of |          |           |                |           |                     |          |                    |        |             |                   |                  |                      |                            |            |
| schedule 16)  |          | -         | -              | 2,075,836 | 4,956               | 908      | 381,125            | 61,356 | 3,837,431   | 2,102,351         | 252,865          | 102,112              | 106,590                    | 8,925,530  |
| Transfer to other Reserves                          |          | -         | -              | -         | -                   | -        | -                  | -      | -           | -                 | -                | -                    | -                          | -          |
| Balance being funds for future appropriation        |          | 1,543,324 | 422,043        | -         | -                   | -        | -                  | -      | 132         | 368               | -                | -                    | -                          | 1,965,867  |
| Total   |          | 1,543,324 | 422,043        | 2,075,836 | 4,956               | 908      | 381,125            | 61,356 | 3,837,563   | 2,102,719         | 252,865          | 102,112              | 106,590                    | 10,891,397 |
| Funds for future appropriation                      |          |           |                |           |                     |          |                    |        |             |                   |                  |                      |                            |            |
| Opening balance as at April 1, 2017                 |          | 3,915,268 | 2,118,419      | -         | -                   | -        | -                  | -      | 3,251       | 4,920             | 1                | -                    | -                          | 6,041,858  |
| Add: Current period appropriation                   |          | 1,543,324 | 422,043        | -         | -                   | -        | -                  | -      | 132         | 368               |                  | -                    | -                          | 1,965,867  |
| Balance carried forward to Balance Sheet            |          | 5,458,592 | 2,540,462      | -         | -                   | -        | -                  | -      | 3,383       | 5,288             | -                | -                    | -                          | 8,007,725  |
| Significant accounting policies & notes             | 16       |           |                |           |                     |          |                    |        |             |                   |                  |                      |                            |            |

The schedules and accompanying notes referred to herein form an integral part of the Condensed Revenue Account.

As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Condensed Revenue Account as expenses.

As required by IRDAI circular IRDA/F8I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY2017-18 onwards.

As per our report of even date attached.

For B S R & Co. LLP

Chartered Accountants ICAI Firm Reg. No. 101248W/W-100022 For Walker Chandiok & Co LLP

Chartered Accountants ICAI Firm Reg. No. 001076N / N500013 For and on behalf of the Board of Directors

Venkataramanan Vishwanath

Partner

Membership No. 113156

Khushroo B. Panthaky

Partner

Membership No. 42423

Chanda Kochhar Chairperson

DIN: 00043617

V. Sridar Director

Director DIN: 02241339 Sandeep Bakhshi

Managing Director and CEO DIN: 00109206

Sandeep Batra Executive Director DIN: 03620913

Satyan Jambunathan Chief Financial Officer Asha Murali Appointed Actuary Vyoma Manek Company Secretary

Place : Mumbai Date : January 19, 2018

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

## Condensed Revenue Account for the nine months ended December 31, 2016

| Perticulars acred (Not of service tax)  Perminure stared (Not of service tax)  1   |  |          |            |         |                                       |                     | Non Par  |           |          |             |              |            |            |                                       |
|--|--|----------|------------|---------|---------------------------------------|---------------------|----------|-----------|----------|-------------|--------------|------------|------------|---------------------------------------|
| A Premium   1   16,918,113   174,339   19,379,309   79,279   13,813   1,815,12   1,976,309   19,725,200   13,725,100   14,725   16,505,555   1,9725   13,813   1,815,12   1,9725,303   1,972,500   1,9725   1,97   | Particulars  | Schedule | Par Life   |         | Non Par                               | Non Par<br>Variable | Variable | •         | Health   | Linked Life |              |            |            | Total                                 |
| 18   Reinsvance cended   (121-148   442   1838,5559  | Premiums earned (Net of service tax)                           |          |            |         |                                       |                     |          |           |          |             |              |            |            |                                       |
| Selected   1,505,585   174,297   18,358,760   798,925   138,613   1,485,102   1,113   7,982,299   4,280,334   515,302   5,405,689   146,000   146,000   1,113   1,485,102   1,113   1,48   | (a) Premium  | 1        | 16,918,113 | 174,339 | 19,375,305                            | 799,825             | 133,613  | 1,485,102 | 97,746   | 98,322,220  | 4,280,404    | 754,788    | 5,403,720  | 147,745,175                           |
| Sub-total  | (b) Reinsurance ceded  |          | (12,148)   | (42)    | (839,555)                             | -                   | -        | -         | (26,633) | (339,921)   | (70)         | (238,486)  | (32)       | (1,456,887)                           |
| Income from Investments  | (c) Reinsurance accepted                                       |          | -          | -       | -                                     | -                   | -        | -         | -        | -           | -            | -          | -          | -                                     |
| Martinest dividend farent - Grose   4,211,388   602,984   54,34,045   24,128   3,809   13,86,347   35,588   12,812,377   35,658,381   1,801,207   28,846,88   31,101   28,846,87   25,012   25,926   25,926   25,926,925   25,926,925   25,926   25,926,925   25,926     | Sub-total  |          | 16,905,965 | 174,297 | 18,535,750                            | 799,825             | 133,613  | 1,485,102 | 71,113   | 97,982,299  | 4,280,334    | 516,302    | 5,403,688  | 146,288,288                           |
| (19) Profit on salar/ederoption of investments   1,10,313   166,228   464,419   1,901     378,816   1,492   29,986,325   17,813,455   444,887   2,901,282   59,26   (10) Can local contemporary of the c       | Income from Investments  |          |            |         |                                       |                     |          |           |          |             |              |            |            |                                       |
| (c) (Loss on sale/redemption of investments (4,297 (1,917) (6,500 (131) . (8,135) . (5,160,375) (1,174,579) (18,846) (261,767) (17,100 | (a) Interest, dividend & rent - Gross                          |          | 4,211,308  | 602,964 | 5,434,045                             | 24,128              | 3,809    | 1,365,347 | 33,558   | 12,812,877  | 3,545,383    | 161,010    | 2,834,668  | 31,029,097                            |
| (d) Transferygain on revaluation/change in fair value (e) Accretion of discount/(informisstion of premium) (Net) 5.3,76 29,002 (7,769) 1,089 588 685 6,551 6373 3,484,860 465,864 41,223 586,837 4,224 500 683,180 6,227,243 94.0   Sub-total 54,70,540 796,277 5,884,195 26,887 4,467 1,740,579 35,587 46,946,238 16,268,760 683,180 6,227,243 94.0   Sub-total 54,70,540 796,277 5,884,195 26,887 4,467 1,740,579 35,587 46,946,238 16,268,780 41,1223 586,837 4,670 1,740,579 35,587 46,946,238 16,268,780 41,1223 586,837 4,670 1,740,579 35,587 46,946,238 16,268,780 1,740,579 35,587 46,946,238 16,268,780 1,740,579 1, | (b) Profit on sale/redemption of investments                   |          | 1,210,313  | 166,228 | 464,419                               | 1,801               | -        | 376,816   | 1,492    | 29,956,325  | 17,813,455   | 444,867    | 2,501,282  | 52,936,998                            |
| Meximate   Marchine   Say 10   Marchine   Sa   | (c) (Loss) on sale/redemption of investments                   |          | (4,297)    | (1,917) | (6,500)                               | (131)               | -        | (8,135)   | -        | (5,160,375) | (1,745,379)  | (18,845)   | (261,767)  | (7,207,346)                           |
| Sub-total  | (d) Transfer/gain on revaluation/change in fair value          |          | -          | -       | -                                     | -                   | -        | -         | -        | 5,840,951   | (3,870,063)  | 64,895     | 616,423    | 2,652,206                             |
| Other income   |  |          | 53,216     | 29,002  | (7,769)                               | 1,089               | 658      | 6,551     | 537      | 3,498,460   | 465,364      | 11,253     | 536,637    | 4,594,998                             |
| Contribution from the Shareholder's account income on unclaimed amount of policyholders   1,5,395   5,54   72,712   1.   1,500   1.   1,500   1.   1.   1.   1.   1.   1.   1.   | Sub-total  |          | 5,470,540  | 796,277 | 5,884,195                             | 26,887              | 4,467    | 1,740,579 | 35,587   | 46,948,238  | 16,208,760   | 663,180    | 6,227,243  | 84,005,953                            |
| Contribution from the Shareholder's account income on unclaimed amount of policyholders   1,5,395   5,54   72,712   1.   1,500   1.   1,500   1.   1.   1.   1.   1.   1.   1.   |  |          |            |         | · · · · · · · · · · · · · · · · · · · | ,                   | ,        |           | ,        |             |              | ,          |            | · · · · · · · · · · · · · · · · · · · |
| Income on undelimed amount of policyholders   55,395   524   72,712  |  |          | _          | _       |                                       | 16.603              | 2.050    | _         | -        | _           | _            | _          | _          | 18.653                                |
| Fee and charges  |  |          | _          | _       | _                                     | -                   | _,       | _         | -        | 300.200     | _            | _          | _          | 300,200                               |
| Miscellaneous income   3,080   19   2,080   .   3   10   10,328   440   34   139   | . ,  |          | 55.395     | 524     | 72.712                                | _                   | _        | _         | 95       |             | _            | _          | _          | 128,989                               |
| Sub-total   Signature   Sign   |  |          |            |         |                                       | _                   | _        | 31        |          |             | 440          | 34         | 139        | 16,885                                |
| Total (A)   22,434,880   971,11   24,498,61   843,315   140,30   3,225,712   106,805   145,241,322   20,489,343   1,179,516   11,631,07   230,75   |  |          |            |         |                                       | 16.603              | 2.050    |           |          |             |              |            |            | 464,727                               |
| Commission   |  |          |            |         |                                       |                     |          |           |          |             |              |            |            | 230,758,968                           |
| Operating expenses related to Insurance business   3   | , ,  | 2        |            |         |                                       | •                   | -        |           |          |             |              |            | -          | 5,081,759                             |
| Provision for doubtful debts   |  |          |            |         | •                                     |                     | 1 857    |           |          |             |              |            | 145 494    | 16,503,747                            |
| Bad debts written off Provisions (other than taxation) (a) For visions (other than taxation) (a) For diminution in the value of investments (Net) (b) Others  12,280  13,904  12,280  13,904  12,280  13,904  12,280  13,904  12,280  13,904  12,280  13,904  12,280  13,904  12,280  13,904  12,280  13,904  14,13,904  15,904  15,904  15,904  15,904  15,904  15,904  15,904  15,904  15,905  15,90 |  | ŭ        |            |         |                                       |                     | - 1,007  |           |          |             |              |            |            | (30,536)                              |
| Provisions (other than taxation) (a) For disinstition in the value of investments (Net) (b) Others Service tax charge on linked charges 12,280 (b) Others Service tax charge on linked charges 14,014,185 17,416 3,586,691 15,403 1,857 32,251 11,977 15,767,602 315,551 169,546 242,928 24,67   |  |          |            |         |                                       |                     |          |           |          |             |              |            | 1          | 82,076                                |
| 12,280   13,904   13,904   13,904   13,904   14,004,155   17,416   3,586,691   15,403   1,604,000   1,061,905   20,537   55,670,105   28,929,783   290,598   24,928   24,675   24,904,000   223,840   3,077   20,000   20   |  |          | 10,004     | 0,      | 21,202                                |                     |          | 00        | 101      | 40,001      | 1,204        | 220        |            | 02,070                                |
| (b) Others Service tax charge on linked charges Service tax charge on linked charges  4,014,155  |  |          | 12 280     | _       | 13 904                                | _                   | _        | _         | _        | _           | _            | _          | _          | 26,184                                |
| Service tax charge on linked charges    Service tax charge on linked charges   Service tax charge on linked charges   Service tax charge on linked charges   Service tax charge on linked charges   Service tax charge on linked charges   Service tax charge on linked charges   Service tax charge on linked charges   Service tax charge on linked charges   Service tax charge on linked charges   Service tax charge on linked charges   Service tax charge on linked charges   Service tax charge on linked charges   Service tax charge on linked charges   Service tax charge on linked charges   Service tax charge on linked charges   Service tax charges   Service tax charges on linked charges   Service tax charges   Service tax charges on linked charges   Service tax charges   | . ,  |          | 12,200     |         | 10,304                                |                     |          |           |          |             |              |            |            | 20,104                                |
| Total (B) 4,014,155 17,416 3,586,691 15,403 1,857 32,251 11,977 15,767,602 815,551 169,546 242,928 24,678   Benefits paid (Net)  | • •  |          |            |         |                                       |                     |          | _         |          | 2 430 333   | 375 770      | 108 511    | 97 533     | 3.012.147                             |
| Benefits paid (Net)  |  |          | 4 014 155  | 17.416  | 3 586 691                             | 15 403              | 1 857    | 32 251    | 11 977   |             |              |            |            | 24,675,377                            |
| Interim bonus paid Change in valuation of policy liabilities (a) Policy liabilities (non-unit/mathematical reserves)(Gross) (b) Amount ceded in reinsurance (c) Amount accepted in reinsurance (d) Funds for discontinued policies  Total (C)  Surplus/(deficit) (D) = (A)-(B)-(C)  Surplus/(deficit) after tax  Apropriations  Appropriations  Transfer to Shareholders' account (Refer note 15 of schedule 16)  Transfer to Shareholders' account (Refer note 15 of schedule 16)  Transfer to Shareholders' account (Refer note 15 of schedule 16)  Transfer to Other Reserves   13,407,625  13,407,625  13,407,625  156,988  30,722,845  823,476  137,273  1,461,189  (40,797)  559,901  (76,083)  11,530  426,222  47,58  47,68  47,68  47,68  47,68  47,68  47,68  47,68  47,68  47,68  47,68  47,68  47,68  47,68  47,68  47,68  47,68  47,68  47,68  47,68  48,78   | , ,  | 1        |            |         |                                       |                     |          |           |          |             |              |            |            | 100,731,880                           |
| Change in valuation of policy liabilities (a) Policy liabilities (non-unit/mathematical reserves) (Gross) (b) Amount accepted in reinsurance (c) Amount accepted in reinsurance (d) Fund reserve (e) Funds for discontinued policies 7. 1,1461,189 (40,797) (13,578,645) 7. 1,461,189 (40,797) |  | 7        |            |         | 1,554,020                             | -                   | 1,000    | 1,001,575 | •        | 33,707,013  | 20,323,703   | 250,550    | 0,333,300  | 226,917                               |
| (a) Policy liabilities (non-unit/mathematical reserves)(Gross) (b) Amount ceded in reinsurance (c) Amount accepted in reinsurance (d) Fund reserve (e) Funds for discontinued policies  Total (C)  Surplus/(deficit) (D) = (A)-(B)-(C) (a) Current tax credit/(charge) - Refer note 9 of schedule 16 (b) Deferred tax credit/(charge) - Refer note 9 of schedule 16 (b) Deferred tax credit/(safer tax  Apropriations  Transfer to Shareholders' account (Refer note 15 of schedule 16) (c) Amount accepted in reinsurance (13,578,645) (13,5 |  |          | 223,040    | 3,077   | -                                     | -                   | -        | -         | -        |             | -            | -          | -          | 220,917                               |
| (b) Amount ceded in reinsurance (c) Amount accepted in reinsurance (d) Fund reserve (e) Funds for discontinued policies  |  |          | 12 407 625 | 156 009 | 20 722 945                            | 922 476             | 127 272  | 1 /61 190 | (40.707) | 550 001     | 176 093)     | 11 520     | 426 222    | 47,590,089                            |
| (c) Amount accepted in reinsurance (d) Fund reserve (e) Funds for discontinued policies  | ., , , , , , , , , , , , , , , , , , ,                         |          | 13,407,025 | 150,906 |                                       | 623,470             | 137,273  | 1,401,109 | (40,797) | 559,901     | (70,063)     | -          | 420,222    | (13,578,645)                          |
| (d) Fund reserve (e) Funds for discontinued policies  Total (C) Funds for discontinued policies  Funds for discontinued for discontinued for discontinued for discontinued f |  |          |            | -       | (13,376,043)                          | -                   | -        | -         | -        |             | -            | -          | -          | (13,376,043)                          |
| (e) Funds for discontinued policies  Total (C)  Total (T)  Total (C)  Total ( |  |          | -          | -       | -                                     | -                   | -        | -         | -        | 64.072.042  | (11 770 070) | 401.671    | 1 002 700  | -<br>E4 620 4E2                       |
| Total (C) 17,213,776 704,276 18,738,228 827,912 138,273 2,523,164 (20,260) 127,564,709 17,455,853 733,799 11,255,837 197,13  Surplus/(deficit) (D) = (A)-(B)-(C) 1,207,049 249,425 2,170,542 670,297 115,088 1,909,017 2,218,130 276,171 132,305 8,94  Provision for taxation (a) Current tax credit/(charge) - Refer note 9 of schedule 16 (593,610)  |  |          | -          | -       | -                                     | -                   | -        | -         | -        |             |              | 431,071    | 1,893,709  | 54,628,452<br>7,536,874               |
| Surplus/(deficit) (D) = (A)-(B)-(C)  1,207,049 249,425 2,170,542 670,297 115,088 1,909,017 2,218,130 276,171 132,305 8,94 249,425 2,170,542 670,297 115,088 1,909,017 2,218,130 276,171 132,305 8,94 249,425 2,170,542 670,297 115,088 1,908,769 2,218,130 276,171 132,305 8,94 249,425 2,170,542 670,297 115,088 1,908,769 2,218,130 276,171 132,305 8,94 249,425 2,170,542 670,297 115,088 1,909,017 2,218,130 276,171 132,305 8,94 249,425 2,170,542 670,297 115,088 1,909,017 2,218,130 276,171 132,305 8,94 249,425 2,170,542 670,297 115,088 1,909,017 2,218,130 276,171 132,305 8,94 249,425 2,170,542 670,297 115,088 1,910,490 2,227,843 291,016 132,305 8,94 249,425 2,170,542 670,297 115,088 1,910,490 2,227,843 291,016 132,305 8,94 249,425                                      |  |          | 17 212 776 | 704 276 | 10 720 220                            | 027.012             | 120 272  | 2 522 164 | (20.260) |             |              | 722 700    | 11 255 027 |                                       |
| Provision for taxation (a) Current tax credit/(charge) - Refer note 9 of schedule 16 (b) Deferred tax credit/(charge) - Refer note 9 of schedule 16  |  |          |            |         |                                       | 827,912             | 130,2/3  |           |          |             | -            | -          |            |                                       |
| (a) Current tax credit/(charge) - Refer note 9 of schedule 16 (593,610)  |  |          | 1,207,049  | 249,425 | 2,170,542                             | -                   | -        | 670,297   | 115,088  | 1,909,017   | 2,218,130    | 276,171    | 132,305    | 8,948,024                             |
| (b) Deferred tax credit/(charge) - Refer note 9 of schedule 16   | Provision for taxation   |          |            |         |                                       |                     |          |           |          |             |              |            |            |                                       |
| Surplus/(deficit) after tax         613,439         249,425         2,170,542         -         -         670,297         115,088         1,908,769         2,218,130         276,171         132,305         8,35           Apropriations         Transfer to Shareholders' account (Refer note 15 of schedule 16)         -         -         3,577,030         -         -         670,297         115,088         1,910,490         2,227,843         291,016         132,305         8,8           Transfer to other Reserves         - <t< td=""><td>(a) Current tax credit/(charge) - Refer note 9 of schedule 16</td><td></td><td>(593,610)</td><td>-  </td><td>-</td><td>-</td><td>-  </td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>(593,610)</td></t<>  | (a) Current tax credit/(charge) - Refer note 9 of schedule 16  |          | (593,610)  | -       | -                                     | -                   | -        | -         | -        | -           | -            | -          | -          | (593,610)                             |
| Surplus/(deficit) after tax         613,439         249,425         2,170,542         -         -         670,297         115,088         1,908,769         2,218,130         276,171         132,305         8,35           Apropriations         Transfer to Shareholders' account (Refer note 15 of schedule 16)         -         -         3,577,030         -         -         670,297         115,088         1,910,490         2,227,843         291,016         132,305         8,9           Transfer to other Reserves         - <t< td=""><td>(b) Deferred tax credit/(charge) - Refer note 9 of schedule 16</td><td></td><td>- 1</td><td>-</td><td>-</td><td>-</td><td>-  </td><td>-</td><td>-</td><td>(248)</td><td>-</td><td>-</td><td>-</td><td>(248)</td></t<>   | (b) Deferred tax credit/(charge) - Refer note 9 of schedule 16 |          | - 1        | -       | -                                     | -                   | -        | -         | -        | (248)       | -            | -          | -          | (248)                                 |
| Apropriations         Second of the Reserves  | Surplus/(deficit) after tax                                    |          | 613,439    | 249,425 | 2,170,542                             | -                   | _        | 670,297   | 115,088  | 1,908,769   | 2,218,130    | 276,171    | 132,305    | 8,354,166                             |
| Transfer to Shareholders' account (Refer note 15 of schedule 16)  3,577,030 670,297 115,088 1,910,490 2,227,843 291,016 132,305 8,9  Transfer to other Reserves  |  |          |            |         |                                       |                     |          |           | 11,130   | .,,.        |              |            | ,-20       |                                       |
| Transfer to other Reserves   |  |          |            |         | 3 577 020                             |                     |          | 670 207   | 115.000  | 1 010 400   | 2 227 0/12   | 201 016    | 122 205    | 8,924,069                             |
|  | •  |          | -          | -       | 3,377,030                             | -                   | -        | 070,297   | 110,088  | 1,910,490   | 2,221,043    | 291,010    | 132,305    | 0,924,009                             |
| Balance being runds for ruture appropriation       613,439   249,425   (1,406,488)  -   -   -   -   (1,721)  (9,713)  (14,845)  -   -  |  |          | - 612 422  | 240.405 | - (1 406 400)                         | -                   | -        | -         | -        | - (1.701)   | (0.740)      | - (14.045) | -          | -<br>/E60 000\                        |
|  |  |          |            |         |                                       | -                   | -        | 670 00-   | 115 000  |             |              |            | 122 225    | (569,903)<br><b>8,354,166</b>         |

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

Condensed Revenue Account for the nine months ended December 31, 2016

Policyholders' Account (Technical Account)

(₹ '000)

| Particulars                              | Schedule | Par Life  | Par<br>Pension | Non Par     | Non Par<br>Variable | Non Par<br>Variable<br>Pension | Annuity<br>Non Par | Health | Linked Life | Linked<br>Pension | Linked<br>Health | Linked<br>Group | Total     |
|--|----------|-----------|----------------|-------------|---------------------|--------------------------------|--------------------|--------|-------------|-------------------|------------------|-----------------|-----------|
| Funds for future appropriation           |          |           |                |             |                     |                                |                    |        |             |                   |                  |                 |           |
| Opening balance as at April 1, 2016      |          | 2,978,687 | 1,770,812      | 1,797,137   |                     | -                              |                    | -      | 4,868       | 14,285            | 53,344           |                 | 6,619,133 |
| Add: Current period appropriation        |          | 613,439   | 249,425        | (1,406,488) |                     | -                              |                    | -      | (1,721)     | (9,713)           | (14,845)         | -               | (569,903) |
| Balance carried forward to Balance Sheet |          | 3,592,126 | 2,020,237      | 390,649     | -                   | -                              | -                  | -      | 3,147       | 4,572             | 38,499           |                 | 6,049,230 |
| Significant accounting policies & notes  | 16       |           |                |             |                     |                                |                    |        |             |                   |                  |                 |           |

The schedules and accompanying notes referred to herein form an integral part of the Condensed Revenue Account.

As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Condensed Revenue Account as expenses.

As required by IRDAI circular IRDA/Føl/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY2017-18 onwards.

As per our report of even date attached.

For B S R & Co. LLP

Chartered Accountants ICAI Firm Reg. No. 101248W/W-100022 For Walker Chandiok & Co LLP

ICAI Firm Reg. No. 001076N / N500013

For and on behalf of the Board of Directors

Venkataramanan Vishwanath

Partner

Membership No. 113156

Chartered Accountants

Khushroo B. Panthaky Partner

Membership No. 42423

Chanda Kochhar Chairperson

DIN: 00043617

V. Sridar Director DIN: 02241339 Sandeep Bakhshi Managing Director and CEO DIN: 00109206 Sandeep Batra Executive Director DIN: 03620913

Satyan Jambunathan Chief Financial Officer Asha Murali Appointed Actuary Vyoma Manek Company Secretary

Place : Mumbai Date : January 19, 2018

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

# Condensed Revenue Account for the quarter ended December 31, 2017 Policyholders' Account (Technical Account)

(₹ '000)

| Policyholders' Account (Technical Account)                     |          |            |             |             |                     |                                |                    |          |             |                   |                  |                      |                            | (₹ '000)    |
|--|----------|------------|-------------|-------------|---------------------|--------------------------------|--------------------|----------|-------------|-------------------|------------------|----------------------|----------------------------|-------------|
| Particulars  | Schedule | Par Life   | Par Pension | Non Par     | Non Par<br>Variable | Non Par<br>Variable<br>Pension | Annuity<br>Non Par | Health   | Linked Life | Linked<br>Pension | Linked<br>Health | Linked<br>Group Life | Linked<br>Group<br>Pension | Total       |
| Premiums earned (Net of service tax/Goods &                    |          |            |             |             |                     |                                |                    |          |             |                   |                  |                      |                            |             |
| Service tax)   |          |            |             |             |                     |                                |                    |          |             |                   |                  |                      |                            |             |
| (a) Premium  | 1        | 8,115,862  | 50,810      | 7,228,847   | 7,500               | 1,400                          | 403,843            | 70,578   | 50,011,367  | 1,165,370         | 203,063          | 799,047              | 498,485                    | 68,556,172  |
| (b) Reinsurance ceded  |          | (5,821)    | (3)         | (389,404)   | -                   | -                              | -                  | (12,052) | (119,200)   | (13)              | (78,374)         | -                    | -                          | (604,867)   |
| (c) Reinsurance accepted                                       |          | -          | -           | -           | -                   | -                              | -                  | -        | -           | -                 | -                | -                    | -                          | -           |
| Sub-total  |          | 8,110,041  | 50,807      | 6,839,443   | 7,500               | 1,400                          | 403,843            | 58,526   | 49,892,167  | 1,165,357         | 124,689          | 799,047              | 498,485                    | 67,951,305  |
| Income from Investments  |          |            |             |             |                     |                                |                    |          |             |                   |                  |                      |                            |             |
| (a) Interest, dividend & rent - Gross                          |          | 1,780,342  | 201,774     | 2,244,662   | 21,249              | 2,895                          | 464,395            | 6,206    | 4,229,371   | 780,192           | 44,803           | 541,301              | 401,968                    | 10,719,158  |
| (b) Profit on sale/redemption of investments                   |          | 499,980    | 75,971      | 484,685     | 1,113               | -                              | 11,048             | 51       | 11,227,820  | 5,648,865         | 258,188          | 205,579              | 145,939                    | 18,559,239  |
| (c) (Loss) on sale/redemption of investments                   |          | (205,328)  | -           | (50,346)    | -                   | -                              |                    | -        | (3,380,529) | (602,294)         | (17,538)         | (178,566)            | (125,801)                  | (4,560,402) |
| (d) Transfer/gain on revaluation/change in fair value          |          |            | _           |             | _                   | _                              | -                  | -        | 34,164,168  | 4,715,014         | 409,700          | 65,913               | 136,764                    | 39,491,559  |
| (e) Accretion of discount/(amortisation of premium) (Net)      |          | (15,091)   | 4.721       | 63          | 91                  | 73                             | 9.350              | 9        | 1,018,066   | 109,343           | 4,025            | 26,324               | 75,237                     | 1,232,211   |
| (f) Appropriation/expropriation adjustment account             |          | (10,001,   | .,,         | -           |                     | , ,                            | -                  | _        |             | -                 | .,020            | -                    |                            | .,202,2     |
| Sub-total  |          | 2.059.903  | 282,466     | 2.679.064   | 22,453              | 2,968                          | 484,793            | 6,266    | 47.258.896  | 10.651.120        | 699,178          | 660,551              | 634,107                    | 65.441.765  |
| Other income   |          | _,,        |             |             |                     | -,                             | ,                  | -,       | ,,          | ,,                |                  |                      |                            |             |
| Contribution from the Shareholders' account                    |          | -          | -           | -           | -                   | -                              | -                  | -        | -           | -                 | -                | -                    | -                          |             |
| Income on unclaimed amount of policyholders                    |          | _          | _           | _           | _                   | _                              | -                  | _        | 122,757     | _                 | _                | -                    | _                          | 122,757     |
| Fees and charges   |          | 19,531     | 78          | 26,826      | _                   | _                              | _                  | 16       | 109         | _                 | _                | -                    | _                          | 46,560      |
| Miscellaneous income   |          | 640        | 5           | 593         | _                   | _                              | 26                 | 6        | 4,062       | 97                | 14               | 61                   | 46                         | 5,550       |
| Sub-total  |          | 20,171     | 83          | 27.419      | _                   | -                              | 26                 | 22       | 126,928     | 97                | 14               | 61                   | 46                         | 174,867     |
| Total (A)  |          | 10,190,115 | 333,356     | 9,545,926   | 29,953              | 4.368                          | 888,662            | 64.814   | 97,277,991  | 11.816.574        | 823,881          | 1,459,659            | 1.132.638                  | 133,567,937 |
| Commission   | 2        | 650,588    | 445         | 425.713     |                     | -                              | 808                | 8.141    | 2,678,136   | 7,674             | 1.159            | 16                   | -                          | 3.772.680   |
| Operating expenses related to Insurance business               | 3        | 793,618    | 3,880       | 1.004.080   | 550                 | 248                            | 11.139             | 46,880   | 3,208,661   | 95,458            | 16,151           | 20,279               | 10,565                     | 5,211,509   |
| Provision for doubtful debts                                   | _        | (5,639)    | (42)        | (4,888)     | _                   |                                | (38)               | 350      | (9,720)     | (644)             | (153)            | ,                    | -                          | (20,774)    |
| Bad debts written off  |          | 6.047      | 4           | 5.799       | _                   | _                              | 12                 | 69       | 13,224      | 248               | 48               | _                    | _                          | 25.451      |
| Provisions (other than taxation)                               |          | 0,0        | •           | 0,,00       |                     |                                |                    |          | 10,221      | 2.0               |                  |                      |                            | 20,101      |
| (a) For diminution in the value of investments (Net)           |          | _          | _           |             | _                   | _                              |                    | _        | _           | _                 |                  | _                    | _                          |             |
| (b) Others   |          | _          | _           |             | _                   | _                              |                    | _        | _           | _                 |                  | _                    | _                          |             |
| Service tax/Goods & Service Tax charge on linked charges       |          | _          | _           | _           | _                   | _                              | _                  | _        | 1,292,516   | 137.656           | 43.989           | 22.304               | 20.269                     | 1,516,734   |
| Total (B)  |          | 1,444,614  | 4,287       | 1,430,704   | 550                 | 248                            | 11,921             | 55,440   | 7,182,817   | 240,392           | 61,194           | 42,599               | 30,834                     | 10,505,600  |
| Benefits paid (Net)  | 4        | 1,488,230  | 239,829     | 819,619     | 187,978             | 11,100                         | 391,192            | 6,748    | 28,806,965  | 13,029,573        | 97,307           | 952,205              | 678,206                    | 46,708,952  |
| Interim bonus paid   | -        | 141,934    | 674         |             |                     |                                | ,                  | -,       |             | -                 |                  | ,                    |                            | 142,608     |
| Change in valuation of policy liabilities                      |          | , , , ,    |             |             |                     |                                |                    |          |             |                   |                  |                      |                            | 2,000       |
| (a) Policy liabilities (non-unit/mathematical reserves)(Gross) |          | 6,320,181  | 16,880      | 13,459,604  | (154,561)           | (7,077)                        | 350,932            | 72,065   | (207,442)   | (28,665)          | 1,110            | 65,964               | 78,366                     | 19,967,357  |
| (b) Amount ceded in reinsurance                                |          | 5,020,101  | -           | (6,768,249) | (101,001,           | (//5///                        | -                  | (69,040) | (2077.12)   | (20,000)          | .,               | -                    | , 0,000                    | (6,837,289) |
| (c) Amount accepted in reinsurance                             |          | _          | _           | (0,700,240) | _                   | _                              |                    | (00,040) | _           | _                 |                  | _                    |                            | (0,007,200) |
| (d) Fund reserve   |          | _          | _           | -           | _                   | _                              | _                  | _        | 56,155,482  | (2,279,733)       | 570,131          | 349,230              | 320,057                    | 55,115,167  |
| (e) Funds for discontinued policies                            |          | _          | -           | -           | _                   | _                              | _                  | _        | 4,208,450   | 148,331           | 370,131          | 545,250              | 320,037                    | 4,356,781   |
| Total (C)  |          | 7,950,345  | 257,383     | 7,510,974   | 33,417              | 4,023                          | 742,124            | 9,773    | 88,963,455  | 10,869,506        | 668,548          | 1,367,399            | 1,076,629                  | 119,453,576 |
| Surplus/(deficit) (D) = (A)-(B)-(C)                            |          | 795,156    | 71,686      | 604,248     | (4,014)             | 97                             | 134,617            | (399)    | 1,131,719   | 706,676           | 94,139           | 49,661               | 25,175                     | 3,608,761   |
| Provision for taxation   |          | 700,.00    | 21,000      | 33-7,2-40   | (4,014)             | <del> </del>                   | 10-7,017           | (555)    | .,,,        | 755,576           | 0-1,100          | 40,001               | 20,170                     | 0,000,701   |
| (a) Current tax credit/(charge)-Refer note 9 of schedule 16    |          | (006 500)  |             |             |                     |                                |                    |          |             |                   |                  |                      |                            | (236,538)   |
| , ,  |          | (236,538)  | -           | -           | -                   | -                              | -                  | _        | - 8         | -                 | -                | -                    | -                          | (230,538)   |
| (b) Deferred tax credit/(charge)-Refer note 9 of schedule 16   |          |            | -           |             |                     | -                              |                    | -        |             |                   |                  |                      | -                          | 8           |
| Surplus/(deficit) after tax                                    |          | 558,618    | 71,686      | 604,248     | (4,014)             | 97                             | 134,617            | (399)    | 1,131,727   | 706,676           | 94,139           | 49,661               | 25,175                     | 3,372,231   |
| Apropriations  |          |            |             |             |                     |                                |                    |          |             |                   |                  |                      |                            |             |

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

Condensed Revenue Account for the quarter ended December 31, 2017

Policyholders' Account (Technical Account)

(₹ '000)

| 1 oneyholders Account (Technical Account)           |          |           |             |         |          |                                |         |        |             |                   |                  |                      |                            | (1 000)   |
|---|----------|-----------|-------------|---------|----------|--------------------------------|---------|--------|-------------|-------------------|------------------|----------------------|----------------------------|-----------|
| Particulars   | Schedule | Par Life  | Par Pension | Non Par | Variable | Non Par<br>Variable<br>Pension | Annuity | Health | Linked Life | Linked<br>Pension | Linked<br>Health | Linked<br>Group Life | Linked<br>Group<br>Pension | Total     |
| Transfer to Shareholders' account (Refer note 15 of |          |           |             |         |          |                                |         |        |             |                   |                  |                      |                            |           |
| schedule 16)  |          | -         | -           | 604,248 | (4,014)  | 97                             | 134,617 | (399)  | 1,131,670   | 706,364           | 94,139           | 49,661               | 25,175                     | 2,741,558 |
| Transfer to other Reserves                          |          | -         | -           | -       | -        | -                              | -       | -      | -           | -                 | -                | -                    | -                          | -         |
| Balance being funds for future appropriation        |          | 558,618   | 71,686      | -       | -        | -                              | -       | -      | 57          | 312               | -                | -                    | -                          | 630,673   |
| Total   |          | 558,618   | 71,686      | 604,248 | (4,014)  | 97                             | 134,617 | (399)  | 1,131,727   | 706,676           | 94,139           | 49,661               | 25,175                     | 3,372,231 |
| Funds for future appropriation                      |          |           |             |         |          |                                |         |        |             |                   |                  |                      |                            |           |
| Opening balance as at October 1, 2017               |          | 4,899,974 | 2,468,776   | -       | -        | -                              | -       | -      | 3,326       | 4,976             | -                | -                    | -                          | 7,377,052 |
| Add: Current period appropriation                   |          | 558,618   | 71,686      | -       | -        | -                              | -       | -      | 57          | 312               | -                | -                    |                            | 630,673   |
| Balance carried forward to Balance Sheet            |          | 5,458,592 | 2,540,462   | -       | -        | -                              |         | -      | 3,383       | 5,288             |                  | -                    | -                          | 8,007,725 |
| Significant accounting policies & notes             | 16       |           |             | -       |          |                                |         |        |             |                   | _                |                      |                            |           |

The schedules and accompanying notes referred to herein form an integral part of the Condensed Revenue Account.

As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Condensed Revenue Account as expenses.

As required by IRDAI circular IRDA/F@I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY2017-18 onwards.

As per our report of even date attached.

For B S R & Co. LLP

**Chartered Accountants** ICAI Firm Reg. No. 101248W/W-100022 For Walker Chandiok & Co LLP

Chartered Accountants ICAI Firm Reg. No. 001076N / N500013 For and on behalf of the Board of Directors

Venkataramanan Vishwanath

Partner

Membership No. 113156

Date : January 19, 2018

Khushroo B. Panthaky

Membership No. 42423

Chanda Kochhar

Chairperson DIN: 00043617 V. Sridar Director DIN: 02241339 Sandeep Bakhshi

Managing Director and CEO DIN: 00109206

Sandeep Batra **Executive Director** DIN: 03620913

Satyan Jambunathan Place : Mumbai Chief Financial Officer

Asha Murali Appointed Actuary Vyoma Manek Company Secretary

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

## Condensed Revenue Account for the guarter ended December 31, 2016

Policyholders' Account (Technical Account)

(₹ '000) Non Par Linked Linked Linked Non Par Annuity **Particulars** Schedule Par Life **Par Pension** Non Par Variable Health **Linked Life** Total Group Variable Non Par Pension Health Pension Premiums earned (Net of service tax) 46,794 39.737.728 1.365.454 1.753.286 57,460,005 (a) Premium 6.974.465 66,691 6.764.146 3,700 475,258 33,709 238 774 (b) Reinsurance ceded (4,949) (25)(271,640)(8,802)(119,653)(34)(79,740)(27)(484,870)(c) Reinsurance accepted Sub-total 6.969.516 66,666 6,492,506 46,794 3.700 475,258 24,907 39,618,075 1,365,420 159,034 1.753.259 56.975.135 Income from Investments 15,060 2,362 10,754 3,949,749 945,475 945,171 9,940,710 (a) Interest, dividend & rent - Gross 1,461,254 198,501 1,907,053 456,709 48,622 (b) Profit on sale/redemption of investments 551.999 140.569 123,431 1.801 224.090 443 7.974.313 4.015.375 168.916 829,768 14.030.705 (c) (Loss) on sale/redemption of investments (2,038) (954) (6,500)(850,111) (187,792) (4,453)(57,699) (1,109,547) (d) Transfer/gain on revaluation/change in fair value (20,493,534) (9,080,491 (486,392)(783,356)(30,843,773) (e) Accretion of discount/(amortisation of premium) (Net) 20,052 9,402 (10)333 371 3,424 246 1,048,515 116,997 1,481 129,109 1,329,920 347,518 2,023,974 17,194 2,733 (8,371,068) Sub-total 2,031,267 684,223 11,443 (4,190,436) (271,826) 1,062,993 (6,651,985) Other income (1,938) (346)Contribution from the Shareholders' account (2,284)Income on unclaimed amount of policyholders 102,765 102,765 140 23,876 43,835 Fees and charges 19,705 29 Miscellaneous income 1.129 1.031 12 4,309 167 60 6.718 20,834 145 24.907 (1.938) (346) 33 107,159 Sub-total 12 167 60 151.034 9,021,617 414,329 62,050 6,087 1,159,493 36,383 31,354,166 (2,824,849) (112,791) 2,816,312 50,474,184 Total (A) 8,541,387 Commission 2 472,088 174 334,849 25 280 832 1,175,586 10,032 1,466 1,995,332 Operating expenses related to Insurance business 3 786,958 8,082 974,095 952 97 8,849 3,335 3,570,112 127,935 19,743 50,578 5,550,736 Provision for doubtful debts (2,574) (13)(5,199)(15) (26)(9,068)(377 (74)(17,346)Bad debts written off 4,688 19 5,237 30 26 18,130 425 66 28,622 Provisions (other than taxation) (a) For diminution in the value of investments (Net) 12,280 12,280 (b) Others 866.013 121,148 36.551 32.820 1.056.532 Service tax charge on linked charges Total (B) 1,273,440 8,262 1,308,982 977 97 9,144 4,167 5,620,773 259,163 57,752 83,399 8,626,156 Benefits paid (Net) 1.218.321 122,962 662,867 1,867 1,000 353,347 4,409 18,834,938 7,047,955 85,581 1,560,457 29.893.704 Interim bonus paid 82,240 992 83,232 Change in valuation of policy liabilities (a) Policy liabilities (non-unit/mathematical reserves)(Gross) 5.818.830 187,723 10.735.013 59.206 4.990 461,573 (3.905)496.976 30,463 3.978 146.124 17.940.971 (b) Amount ceded in reinsurance (4,904,542)(4,904,542)(c) Amount accepted in reinsurance (d) Fund reserve 4,548,117 (10,911,940 (359,527) 995,624 (5,727,726)(e) Funds for discontinued policies 1,325,026 1,402,188 77,162 Total (C) 7,119,391 311,677 6,493,338 61,073 5,990 814,920 504 25,205,057 (3,756,360) (269,968) 2,702,205 38,687,827 Surplus/(deficit) (D) = (A)-(B)-(C) 628.786 94,390 739,067 335,429 528.336 3.160.201 31.712 672.348 99,425 30,708 Provision for taxation (a) Current tax credit/(charge) - Refer note 9 of schedule 16 (233,799) (233.799)(b) Deferred tax credit/(charge) - Refer note 9 of schedule 16 (22)Surplus/(deficit) after tax 394.987 94.390 739.067 335.429 31,712 528.314 672.348 99.425 30.708 2,926,380 Apropriations Transfer to Shareholders' account (Refer note 15 of schedule 16) 1.586.776 335,429 31,712 528,466 672.859 101.979 30.708 3.287.929 Transfer to other Reserves (361,549) Balance being funds for future appropriation 394.987 94.390 (847.709) (152)(511 (2.554)Total 394,987 94,390 739,067 335,429 31.712 528,314 672,348 99,425 30,708 2,926,380

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

Condensed Revenue Account for the quarter ended December 31, 2016

Policyholders' Account (Technical Account)

(₹ '000)

| Particulars                              | Schedule | Par Life  | Par Pension | Non Par   | Non Par<br>Variable | Non Par<br>Variable<br>Pension | Annuity<br>Non Par | Health | Linked Life | Linked<br>Pension | Linked<br>Health | Linked<br>Group | Total     |
|--|----------|-----------|-------------|-----------|---------------------|--------------------------------|--------------------|--------|-------------|-------------------|------------------|-----------------|-----------|
| Funds for future appropriation           |          |           |             |           |                     |                                |                    |        |             |                   |                  |                 |           |
| Opening balance as at October 1, 2016    |          | 3,197,139 | 1,925,847   | 1,238,358 |                     | -                              | -                  | -      | 3,299       | 5,083             | 41,053           | -               | 6,410,779 |
| Add: Current period appropriation        |          | 394,987   | 94,390      | (847,709) | -                   | -                              | -                  | -      | (152)       | (511)             | (2,554)          | -               | (361,549) |
| Balance carried forward to Balance Sheet |          | 3,592,126 | 2,020,237   | 390,649   |                     | -                              | -                  | -      | 3,147       | 4,572             | 38,499           | -               | 6,049,230 |
| Significant accounting policies & notes  | 16       |           |             |           |                     |                                |                    |        |             |                   |                  |                 |           |

The schedules and accompanying notes referred to herein form an integral part of the Condensed Revenue Account.

As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Condensed Revenue Account as expenses.

As required by IRDAI circular IRDA/F\u00edI/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY2017-18 onwards.

As per our report of even date attached.

For B S R & Co. LLP

**Chartered Accountants** ICAI Firm Reg. No. 101248W/W-100022 For Walker Chandiok & Co LLP

For and on behalf of the Board of Directors

Venkataramanan Vishwanath

Partner

Membership No. 113156

**Chartered Accountants** 

ICAI Firm Reg. No. 001076N / N500013

Khushroo B. Panthaky

Partner

Membership No. 42423

Chanda Kochhar

Chairperson DIN: 00043617

V. Sridar Director DIN: 02241339

Sandeep Bakhshi Managing Director and CEO DIN: 00109206

Sandeep Batra Executive Director DIN: 03620913

Satyan Jambunathan Asha Murali Vyoma Manek Chief Financial Officer Appointed Actuary Company Secretary

Place : Mumbai Date: January 19, 2018