

Balance Sheet as at March 31, 2018

(₹ '000)

Particulars	Schedule	March 31, 2018	March 31, 2017
Sources of funds			
Shareholders' funds :			
Share capital	5	14,354,987	14,353,471
Share application money		-	-
Reserve and surplus	6	51,408,643	46,996,096
Credit/(debit) fair value change account		3,080,906	2,730,821
Sub - total		68,844,536	64,080,388
Borrowings	7	-	-
Policyholders' funds :			
Credit/(debit) fair value change account		20,550,637	17,866,609
Revaluation reserve - Investment property- Refer note 3.25 of schedule 16		614,479	603,548
Policy liabilities (A)+(B)+(C)		1,284,945,569	1,130,470,597
Non unit liabilities (mathematical reserves) (A)		309,933,921	251,695,317
Provision for linked liabilities (fund reserves) (B)		923,123,553	839,364,705
(a) Provision for linked liabilities		822,372,860	729,695,155
(b) Credit/(debit) fair value change account (Linked)		100,750,693	109,669,550
Funds for discontinued policies (C) - Refer note 3.38 of schedule 16		51,888,095	39,410,575
(a) Discontinued on account of non-payment of premium		51,841,156	39,373,557
(b) Other discontinuance		117,925	49,293
(c) Credit/(debit) fair value change account		(70,986)	(12,275)
Total linked liabilities (B)+(C)		975,011,648	878,775,280
Sub - total		1,306,110,685	1,148,940,754
Funds for Future Appropriations			
Linked- Refer note 3.3 of schedule 16		8,036	8,171
Non linked - Refer note 3.3 of schedule 16		8,773,567	6,033,687
Sub - total		8,781,603	6,041,858
Total		1,383,736,824	1,219,063,000
Application of funds			
Investments			
Shareholders'	8	77,492,895	66,402,564
Policyholders'	8A	332,888,519	270,673,678
Asset held to cover linked liabilities	8B	975,019,684	878,783,451
Loans	9	1,450,588	806,448
Fixed assets - net block	10	4,220,622	2,137,759
Deferred tax asset - Refer note 3.7 of schedule 16		463	469
Current assets			
Cash and Bank balances	11	2,037,435	2,136,956
Advances and Other assets	12	25,102,587	26,483,897
Sub-Total (A)		27,140,022	28,620,853
Current liabilities	13	34,254,125	28,157,262
Provisions	14	221,844	204,960
Sub-Total (B)		34,475,969	28,362,222
Net Current Assets (C) = (A-B)		(7,335,947)	258,631
Miscellaneous expenditure (to the extent not written-off or adjusted)	15	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)		-	-
Total		1,383,736,824	1,219,063,000
Contingent liabilities - Refer note 3.1 of schedule 16		2,031,184	2,072,659
Significant accounting policies & notes	16		

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

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 Chandio & Co LLP
Chartered Accountants
ICAI Firm Reg. No. 001076N / N500013

For and on behalf of the Board of Directors

Venkataraman Vishwanath
Partner
Membership No. 113156

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

Place : Mumbai
Date : April 24, 2018

Vyoma Manek
Company Secretary

ICICI Prudential Life Insurance Company Limited

3.1. Contingent liabilities

(₹ '000)

Particulars	At March 31, 2018	At March 31, 2017
Partly-paid up investments	-	-
Claims, other than those under policies, not acknowledged as debts comprising of:		
- Claims made by vendors for disputed payments	1,066	1,034
- Claims for damages made by landlords (of premises taken on lease)	37,971	37,971
- Claims made by employees and advisors for disputed dues and compensation	8,930	5,182
Underwriting commitments outstanding (in respect of shares and securities)	-	-
Guarantees given by or on behalf of the Company by various banks in favour of government authorities, hospital and court	-	-
Statutory demands/liabilities in dispute, not provided for [#]	1,536,996	1,536,996
Reinsurance obligations to the extent not provided for	-	-
Policy related claims under litigation in different consumer forums:		
- Claims for service deficiency	89,959	86,513
- Claims against repudiation	308,096	404,963
Others		
- Transfer to Senior Citizen Welfare Fund*	48,166	-
Total	2,031,184	2,072,659

[#] ₹ 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).

* The above amount represents unclaimed amount of policyholders more than 120 months transferred to Senior Citizens' Welfare Fund (SCWF) which is required to be shown as contingent liability as per IRDAI circular IRDA/F&A/CIR/Misc/173/07/2017. Further as per the circular, in case Company receives claims in respect of unclaimed amounts which have been transferred to the SCWF, Company may adjust the amount of such claims from the amounts due to be transferred to the Fund (SCWF).