

FORM A-BS

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

Condensed Balance Sheet at June 30, 2019

(₹ '000)

Particulars	Schedule	June 30, 2019	March 31, 2019	June 30, 2018
Sources of funds				
Shareholders' funds :				
Share capital	5	14,358,395	14,357,845	14,355,550
Share application money		-	-	1,389
Reserve and surplus	6	57,253,421	54,397,381	48,530,568
Credit/(debit) fair value change account		1,403,888	1,712,137	3,294,014
Sub - total		73,015,704	70,467,363	66,181,521
Borrowings	7	-	-	-
Policyholders' funds :				
Credit/(debit) fair value change account		18,640,267	17,827,152	20,772,638
Revaluation reserve - Investment property		648,079	648,079	614,479
Policy liabilities (A)+(B)+(C) - Refer note 6 of schedule 16		1,527,289,162	1,494,975,354	1,320,746,508
Non unit liabilities (mathematical reserves) (A)		401,708,443	385,524,332	323,413,718
Provision for linked liabilities (fund reserves) (B)		1,041,892,657	1,036,998,523	936,796,368
(a) Provision for linked liabilities		937,883,140	926,497,402	841,264,460
(b) Credit/(debit) fair value change account (Linked)		104,009,517	110,501,121	95,531,908
Funds for discontinued policies (C)		83,688,062	72,452,499	60,536,422
(a) Discontinued on account of non-payment of premium		83,373,149	72,231,526	60,494,937
(b) Other discontinuance		313,033	248,526	154,046
(c) Credit/(debit) fair value change account		1,880	(27,553)	(112,561)
Total linked liabilities (B)+(C)		1,125,590,719	1,109,451,022	997,332,790
Sub - total		1,546,977,508	1,513,450,555	1,342,133,625
Funds for Future Appropriations				
Linked		7,008	7,114	7,364
Non linked		10,869,081	10,336,955	9,318,814
Sub - total		10,876,089	10,344,069	9,326,178
Total		1,630,469,301	1,594,262,017	1,417,641,324
Application of funds				
Investments				
Shareholders'	8	77,737,096	79,915,525	68,022,393
Policyholders'	8A	421,982,126	400,711,763	349,996,524
Asset held to cover linked liabilities	8B	1,125,597,727	1,109,458,136	997,340,154
Loans	9	3,155,184	2,701,858	1,689,673
Fixed assets - net block		4,681,418	4,756,196	4,428,166
Deferred tax asset - Refer note 9 of schedule 16	10	448	446	455
Current assets				
Cash and Bank balances	11	978,184	6,610,184	6,337,510
Advances and Other assets	12	21,653,209	26,749,181	23,405,829
Sub-Total (A)		22,631,393	33,359,365	29,743,339
Current liabilities	13	25,000,006	36,386,196	33,302,355
Provisions	14	306,085	255,076	277,025
Sub-Total (B)		25,306,091	36,641,272	33,579,380
Net Current Assets (C) = (A-B)		(2,674,698)	(3,281,907)	(3,836,041)
Miscellaneous expenditure (to the extent not written-off or adjusted)	15	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)		-	-	-
Total		1,630,469,301	1,594,262,017	1,417,641,324
Contingent liabilities - Refer note 5 of schedule 16		8,049,054	4,030,708	1,979,711
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 Chandiook & Co LLP
Chartered Accountants
ICAI Firm Reg. No. 001076N / N500013

For and on behalf of the Board of Directors

Manoj Kumar Vijai
Partner
Membership No. 046882

Khushroo B. Panthaky
Partner
Membership No. 42423

M. S. Ramachandran
Chairman
DIN: 00943629

V. Sridar
Director
DIN: 02241339

N. S. Kannan
Managing Director & CEO
DIN: 00066009

Puneet Nanda
Deputy Managing Director
DIN: 02578795

Satyan Jambunathan
Chief Financial Officer

Asha Murali
Appointed Actuary

Place : Mumbai
Date : July 24, 2019

Vyoma Manek
Company Secretary

Contingent liabilities

(₹ '000)

Particulars	At June 30, 2019	At March 31, 2019	At June 30, 2018
Partly-paid up investments*	6,000,000	2,000,000	-
Claims, other than those under policies, not acknowledged as debts comprising of:			
-Claims made by vendors for disputed payments	1,034	1,034	1,066
-Claims for damages made by landlords (of premises taken on lease)	43,402	41,599	40,099
-Claims made by employees and advisors for disputed dues and compensation	8,082	8,082	8,929
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 [#]	1,536,996	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	73,767	73,889	89,922
-Claims against repudiation	385,773	369,108	302,699
Total	8,049,054	4,030,708	1,979,711

*in respect of partly paid secured debentures

[#]amount pertains to objections raised by office of Commissioner of Service tax, Goods and Service tax Mumbai on certain tax positions taken by the company.

Note: 1) There has been a Supreme Court (SC) judgement dated February 28, 2019, relating to components of salary structure that need to be taken into account while computing the contribution to provident fund under the Employment Provident Fund Act. There are interpretative aspects related to the judgement including the effective date of application. The Company will continue to assess any further developments in this matter for their implications on financial statements, if any.