

FORM L-1-A-RA

Name of the Insurer: ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED
Registration number and date of registration with the IRDA : Regn.No. 105 dated 24.11.2000

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2008

Policyholders' Account (Technical Account)

(Rs. '000)

Particulars	Sch	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Group	TOTAL
Premiums earned – net										
(a) Premium	L-4	3,516,968	509,135	1,900,922	1,617,470	710,298	77,990,453	39,389,371	9,975,995	135,610,612
(b) Reinsurance ceded		(2,088)	(82)	(172,302)	-	(29,194)	(32,023)	(180)	(7,088)	(242,957)
Income from Investments										
(a) Interest, Dividend & Rent - Gross		697,082	216,548	211,388	229,440	25,896	3,292,045	988,291	696,487	6,357,177
(b) Profit on sale/redemption of investments		103,642	67,059	12,127	18,022	4,077	14,668,017	3,437,114	723,265	19,033,323
(c) Loss on sale/redemption of investments		(100)	-	(2,028)	(298)	(323)	(1,945,180)	(602,698)	(67,079)	(2,617,706)
(d) Unrealised gain/(loss)		-	-	-	-	-	6,356,230	(151,790)	120,429	6,324,869
(e) Appropriation / Expropriation Adjustment Account		-	-	-	-	-	60,670	65,818	7,601	134,089
Other income:										
Contribution from the Shareholders' account		-	-	1,106,478	251,860	775,776	8,544,845	5,131,904	252,632	16,063,495
Fees and charges		1,621	-	173	-	1	28,930	531	70	31,326
TOTAL (A)		4,317,125	792,660	3,056,758	2,116,494	1,486,531	108,963,987	48,258,361	11,702,312	180,694,228
Commission	L-5	213,611	10,209	136,096	405	167,948	5,519,639	2,060,773	1,002	8,109,683
Operating expenses related to Insurance business	L-6	964,371	129,014	1,312,197	26,818	1,255,283	17,688,319	7,603,230	220,143	29,199,375
Provision for taxation (Fringe benefit tax)		8,656	1,193	3,222	53	3,209	199,161	74,100	-	289,594
TOTAL (B)		1,186,638	140,416	1,451,515	27,276	1,426,440	23,407,119	9,738,103	221,145	37,598,652
Benefits paid (Net)	L-7	368,198	170,861	370,914	249,881	26,878	13,626,379	2,855,731	2,479,817	20,148,659
Interim Bonus Paid		429	167	-	-	-	-	-	-	596
Change in valuation of liability in respect of life policies		1,999,374	325,464	1,234,329	1,839,337	33,213	69,975,459	35,286,642	9,001,350	119,695,168
TOTAL (C)		2,368,001	496,492	1,605,243	2,089,218	60,091	83,601,838	38,142,373	11,481,167	139,844,423
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		762,486	155,752	-	-	-	1,955,030	377,885	-	3,251,153
APPROPRIATIONS										
Transfer to Shareholders' account		16,633	4,535	-	-	-	-	-	-	21,168
Balance being funds for future appropriations		745,853	151,217	-	-	-	1,955,030	377,885	-	3,229,984
Total (D)		762,486	155,752	-	-	-	1,955,030	377,885	-	3,251,152
FUNDS FOR FUTURE APPROPRIATION										
Opening Balance as at April 1, 2007		267,426	120,659	-	-	-	1,349,887	410,550	-	2,148,522
Add: Current year appropriations		745,853	151,217	-	-	-	1,955,030	377,885	-	3,229,985
Balance Carried forward to Balance Sheet		1,013,279	271,876	-	-	-	3,304,917	788,435	-	5,378,507
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS										

DETAILS OF TOTAL SURPLUS	Par Life	Par Pension
(a) Interim bonuses paid	429	167
(b) Allocation of bonus to policyholders'	149,266	40,648
(c) Surplus shown in the Revenue Account	762,486	155,752
TOTAL SURPLUS	912,181	196,567

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 by the Company have been fully debited to the Policyholder's Revenue Account as expenses.

Schedules referred to herein form an integral part of the Policyholders' Revenue Account.

As per our report of even date attached.

For Walker, Chandioak & Co.
Chartered Accountants

For BSR & Co.
Chartered Accountants

For and on behalf of the Board of Directors

Khushroo B. Panthaky
Partner
Membership No. 042423

Akeel Master
Partner
Membership No. 046768

Avijit Chatterjee
Appointed Actuary

K. V. Kamath
Chairman

M. P. Modi
Director

H. T. Phong
Director

C. L. Bharadhwaj
Company Secretary

Shikha Sharma
Managing Director

N. S. Kannan
Executive Director

Place : Mumbai
Date : April 25, 2008