

FORM A-BS

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

Balance Sheet at March 31, 2014

(₹ '000)

Particulars	Schedule	March 31, 2014	March 31, 2013
Sources of funds			
Shareholders' funds :			
Share capital	5	14,292,557	14,289,392
Share application money		984	-
Reserve and surplus	6	33,663,847	33,645,103
Credit/(debit) fair value change account		1,860,657	477,588
Sub - total		49,818,045	48,412,083
Borrowings	7	-	-
Policyholders' funds :			
Credit/(debit) fair value change account		4,794,024	2,478,035
Revaluation reserve - Investment property- Refer note 3.13 of schedule 16		668,879	704,479
Policy liabilities (A)+(B)+(C)		740,779,201	684,161,856
Non unit liabilities (mathematical reserves) (A)		138,124,872	110,276,000
Provision for linked liabilities (fund reserves) (B)		591,373,652	569,584,031
(a) Provision for linked liabilities		523,002,342	530,343,030
(b) Credit/(debit) fair value change account (Linked)		68,371,310	39,241,001
Funds for discontinued policies (C) - Refer note 3.37 of schedule 16		11,280,677	4,301,825
(a) Discontinued on account of non-payment of premium		11,285,434	4,302,659
(b) Other discontinuance		-	-
(c) Credit/(debit) fair value change account		(4,757)	(834)
Total linked liabilities (B)+(C)		602,654,329	573,885,856
Sub - total		746,242,104	687,344,370
Funds for Future Appropriations			
Linked - Refer note 3.32 of schedule 16		449,992	1,322,418
Non linked		4,590,399	3,760,126
Sub - total		5,040,391	5,082,544
Total		801,100,540	740,838,997
Application of funds			
Investments			
Shareholders'	8	53,527,703	49,199,607
Policyholders'	8A	144,567,076	112,869,878
Asset held to cover linked liabilities	8B	603,104,321	575,208,274
Loans	9	119,076	87,469
Fixed assets - net block	10	2,015,439	1,722,384
Deferred tax asset - Refer note 3.19 of schedule 16		15,295	78,197
Current assets			
Cash and Bank balances	11	1,934,384	3,247,600
Advances and Other assets	12	9,642,058	9,846,435
Sub-Total (A)		11,576,442	13,094,035
Current liabilities	13	16,066,435	18,431,052
Provisions	14	3,646,186	1,753,150
Sub-Total (B)		19,712,621	20,184,202
Net Current Assets (C) = (A-B)		(8,136,179)	(7,090,167)
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	740,838,997
Contingent liabilities - Refer note 3.1 of schedule 16		1,987,821	1,785,214
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
Partner
Membership No. 102102

Sanjiv V. Pilgaonkar
Partner
Membership No. 39826

Chanda Kochhar
Chairperson

V. Sridar
Director

K. Ramkumar
Director

Sandeep Bakhshi
Managing Director and CEO

Sandeep Batra
Executive Director

Satyan Jambunathan
Appointed Actuary

Place : Mumbai
Date : April 22, 2014

Binay Agarwala
Executive Vice President

Sanaulla Khan
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).