

FORM A-BS

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

Consolidated Condensed Balance Sheet at December 31, 2018

(₹ '000)

Particulars	Schedule	December 31, 2018	March 31, 2018	December 31, 2017
Sources of funds				
Shareholders' funds :				
Share capital	5	14,357,845	14,354,987	14,354,680
Share application money		-	-	525
Reserve and surplus	6	51,725,010	51,381,912	47,863,353
Credit/(debit) fair value change account		2,030,375	3,080,906	5,019,241
Sub - total		68,113,230	68,817,805	67,237,799
Borrowings	7	-	-	-
Policyholders' funds :				
Credit/(debit) fair value change account		14,281,654	20,550,637	24,416,097
Revaluation reserve - Investment property		614,479	614,479	583,999
Policy liabilities (A) + (B) + (C)		1,398,241,678	1,284,945,569	1,274,464,363
Non unit liabilities (mathematical reserves) (A)		361,352,310	309,933,921	291,581,210
Provision for linked liabilities (fund reserves) (B)		967,630,705	923,123,553	930,215,848
(a) Provision for linked liabilities		897,655,574	822,372,860	783,336,624
(b) Credit/(debit) fair value change account (Linked)		69,975,131	100,750,693	146,879,224
Funds for discontinued policies (C)		69,258,663	51,888,095	52,667,305
(a) Discontinued on account of non-payment of premium		69,178,793	51,841,156	52,645,238
(b) Other discontinuance		206,911	117,925	99,287
(c) Credit/(debit) fair value change account		(127,041)	(70,986)	(77,220)
Total linked liabilities (B) + (C)		1,036,889,368	975,011,648	982,883,153
Sub - total		1,413,137,811	1,306,110,685	1,299,464,459
Funds for Future Appropriations				
Linked		6,846	8,036	8,671
Non linked		10,436,245	8,773,567	7,999,054
Sub - total		10,443,091	8,781,603	8,007,725
Total		1,491,694,132	1,383,710,093	1,374,709,983
Application of funds				
Investments				
Shareholders'	8	73,450,261	77,465,940	72,126,887
Policyholders'	8A	377,941,535	332,888,519	318,331,280
Asset held to cover linked liabilities	8B	1,036,896,214	975,019,684	982,891,824
Loans	9	2,296,399	1,450,588	1,251,118
Fixed assets - net block	10	4,684,986	4,220,622	3,921,360
Deferred tax asset - Refer note 9 of schedule 16		429	463	497
Current assets				
Cash and Bank balances	11	2,356,013	2,038,132	844,359
Advances and Other assets	12	24,021,015	25,104,728	23,182,713
Sub-Total (A)		26,377,028	27,142,860	24,027,072
Current liabilities	13	29,683,967	34,256,739	27,648,491
Provisions	14	268,753	221,844	191,564
Sub-Total (B)		29,952,720	34,478,583	27,840,055
Net Current Assets (C) = (A-B)		(3,575,692)	(7,335,723)	(3,812,983)
Miscellaneous expenditure (to the extent not written-off or adjusted)	15	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)		-	-	-
Total		1,491,694,132	1,383,710,093	1,374,709,983
Contingent liabilities - Refer note 5 of schedule 16		3,345,100	2,031,184	1,968,432
Significant accounting policies & notes	16			

The Schedules and accompanying notes referred to herein form an integral part of the Consolidated 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

Manoj Kumar Vijai
Partner
Membership No. 046882

Khushroo B. Panthaky
Partner
Membership No. 42423

Vinod Kumar Dhall
Chairperson
DIN: 02591373

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

Vyoma Manek
Company Secretary

Place : Mumbai

New York for Mr. Vinod Kumar Dhall

Date : January 22, 2018

5. Contingent liabilities

(₹ '000)

Particulars	At December 31, 2018	At March 31, 2018	At December 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	1,034	1,066	1,034
-Claims for damages made by landlords (of premises taken on lease)	40,149	37,971	37,971
-Claims made by employees and advisors for disputed dues and compensation	8,082	8,930	4,723
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 [#]	2,891,775	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	79,349	89,959	79,905
-Claims against repudiation	324,711	308,096	307,803
Total	3,345,100	1,983,018	1,968,432

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

Note: As per IRDAI circular IRDA/F&A/CIR/Misc/173/07/2017 dated July 25, 2017, unclaimed amount of policyholders with ageing more than 120 months transferred to Senior Citizens' Welfare Fund (SCWF), amounting to ₹ 48,166 thousand, was shown as contingent liability at March 31, 2018. However, IRDAI via circular IRDA/F&A/CIR/Misc/105/07/2018 dated July 11, 2018 has withdrawn this disclosure requirement, with immediate effect. Hence amount transferred to SCWF is not reported in the above disclosure.