

FORM A-BS

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

Balance Sheet at March 31, 2019

(₹ '000)

Particulars	Schedule	March 31, 2019	March 31, 2018
Sources of funds			
Shareholders' funds :			
Share capital	5	14,357,845	14,354,987
Share application money		-	-
Reserve and surplus	6	54,397,381	51,408,643
Credit/(debit) fair value change account		1,712,137	3,080,906
Sub - total		70,467,363	68,844,536
Borrowings			
Policyholders' funds :			
Credit/(debit) fair value change account		17,827,152	20,550,637
Revaluation reserve - Investment property		648,079	614,479
Policy liabilities (A)+(B)+(C) - Refer note 2.9 & 3.2 of schedule 16		1,494,975,354	1,284,945,569
Non unit liabilities (mathematical reserves) (A)		385,524,332	309,933,921
Provision for linked liabilities (fund reserves) (B)		1,036,998,523	923,123,553
(a) Provision for linked liabilities		926,497,402	822,372,860
(b) Credit/(debit) fair value change account (Linked)		110,501,121	100,750,693
Funds for discontinued policies (C) - Refer note 3.37 of schedule 16		72,452,499	51,888,095
(a) Discontinued on account of non-payment of premium		72,231,526	51,841,156
(b) Other discontinuance		248,526	117,925
(c) Credit/(debit) fair value change account		(27,553)	(70,986)
Total linked liabilities (B)+(C)		1,109,451,022	975,011,648
Sub - total		1,513,450,585	1,306,110,685
Funds for Future Appropriations -Refer note 2.10 & 3.3 of schedule 16			
Linked		7,114	8,036
Non linked		10,336,955	8,773,567
Sub - total		10,344,069	8,781,603
Total		1,594,262,017	1,383,736,824
Application of funds			
Investments*			
Shareholders'	8	79,915,525	77,492,895
Policyholders'	8A	400,711,763	332,888,519
Asset held to cover linked liabilities	8B	1,109,458,136	975,019,684
Loans - Refer note 2.12 of schedule 16	9	2,701,858	1,450,588
Fixed assets - net block - Refer note 2.13 of schedule 16	10	4,756,196	4,220,622
Deferred tax asset - Refer note 2.14.1 & 3.7 of schedule 16		446	463
Current assets			
Cash and Bank balances	11	6,610,184	2,037,435
Advances and Other assets	12	26,749,181	25,102,587
Sub-Total (A)		33,359,365	27,140,022
Current liabilities			
Provisions	13	36,386,196	34,254,125
Sub-Total (B)	14	255,076	221,844
Net Current Assets (C) = (A-B)		36,641,272	34,475,969
		(3,281,907)	(7,335,947)
Miscellaneous expenditure (to the extent not written-off or adjusted)	15	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)		-	-
Total		1,594,262,017	1,383,736,824
Contingent liabilities - Refer note 3.1 of schedule 16		4,030,708	1,983,018
Significant accounting policies & notes	16		

* Refer note 2.11, 3.9, 3.22, 3.24, 3.26, 3.27, 3.28, 3.29, 3.30 of schedule 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 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

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

Vyoma Manek
Company Secretary

Place : Mumbai
Date : April 24, 2019

ICICI Prudential Life Insurance Company Limited

3.1. Contingent liabilities

(₹ '000)

Particulars	At March 31, 2019	At March 31, 2018
Partly-paid up investments*	2,000,000	-
Claims, other than those under policies, not acknowledged as debts comprising of:		
-Claims made by vendors for disputed payments	1,034	1,066
-Claims for damages made by landlords (of premises taken on lease)	41,599	37,971
-Claims made by employees and advisors for disputed dues and compensation	8,082	8,930
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	73,889	89,959
-Claims against repudiation	369,108	308,096
Total	4,030,708	1,983,018

*in respect of partly paid secured debentures

[#]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:

1) 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.

2) 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.