

FORM A-BS

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

Consolidated Condensed Balance Sheet at September 30, 2019

(₹ '000)

Particulars	Schedule	September 30, 2019	March 31, 2019	September 30, 2018
Sources of funds				
Shareholders' funds :				
Share capital	5	14,358,395	14,357,845	14,355,665
Reserve and surplus	6	57,541,810	54,353,450	51,503,648
Credit/(debit) fair value change account		832,088	1,712,137	2,370,808
Deferred Tax Liability		20	-	-
Sub - total		72,732,313	70,423,432	68,230,121
Borrowings	7	-	-	-
Policyholders' funds :				
Credit/(debit) fair value change account		16,972,140	17,827,152	16,039,243
Revaluation reserve - Investment property		648,079	648,079	614,479
Policy liabilities (A)+(B)+(C) - Refer note 6 of schedule 16		1,548,872,182	1,494,975,354	1,359,579,127
Non unit liabilities (mathematical reserves) (A)		424,051,734	385,524,332	343,399,925
Provision for linked liabilities (fund reserves) (B)		1,039,313,545	1,036,996,523	952,825,470
(a) Provision for linked liabilities		961,205,586	926,497,402	876,997,385
(b) Credit/(debit) fair value change account (Linked)		78,107,959	110,501,121	75,828,085
Funds for discontinued policies (C)		85,506,903	72,452,499	63,353,732
(a) Discontinued on account of non-payment of premium		85,160,529	72,231,526	63,306,721
(b) Other discontinuance		345,894	249,526	177,906
(c) Credit/(debit) fair value change account		480	(27,553)	(130,895)
Total linked liabilities (B)+(C)		1,124,820,448	1,109,451,022	1,016,179,202
Sub - total		1,566,492,401	1,513,450,885	1,376,232,849
Funds for Future Appropriations				
Linked		-	7,114	7,350
Non linked		11,678,041	10,336,955	9,843,113
Sub - total		11,678,041	10,344,069	9,850,463
Total		1,650,902,755	1,594,218,086	1,454,313,433
Application of funds				
Investments				
Shareholders'	8	74,102,485	79,861,476	71,166,431
Policyholders'	8A	439,551,221	400,711,763	363,078,111
Asset held to cover linked liabilities	8B	1,124,820,448	1,109,458,136	1,016,186,552
Loans	9	3,633,299	2,701,858	1,977,865
Fixed assets - net block	10	4,611,768	4,757,022	4,545,169
Deferred tax asset - Refer note 9 of schedule 16		-	446	452
Current assets				
Cash and Bank balances	11	3,948,337	6,610,406	2,128,607
Advances and Other assets	12	29,509,063	26,760,967	26,272,374
Sub-Total (A)		33,457,400	33,371,373	28,400,981
Current liabilities				
Provisions	13	29,059,482	36,388,912	30,866,262
Sub-Total (B)	14	214,384	255,076	175,866
Net Current Assets (C) = (A-B)		4,183,534	(3,272,615)	(2,641,147)
Miscellaneous expenditure (to the extent not written-off or adjusted)	15	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)		-	-	-
Total		1,650,902,755	1,594,218,086	1,454,313,433
Contingent liabilities - Refer note 5 of schedule 16		8,074,468	4,030,708	2,005,435
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

Sagar Lakhani
Partner
Membership No. 111855

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 : October 22, 2019

Vyoma Manek
Company Secretary

Contingent liabilities

(₹ '000)

Particulars	At September 30, 2019	At March 31, 2019	At September 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)	42,821	41,599	40,099
-Claims made by employees and advisors for disputed dues and compensation	9,023	8,082	8,600
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	64,256	73,889	89,807
-Claims against repudiation	420,338	369,108	328,868
Total	8,074,468	4,030,708	2,005,436

*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: 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.