

FORM L-3-A-BS

Name of the Insurer: ICICI Prudential Life Insurance Company Limited

Registration No. and Date of Registration with the IRDAI: Regn.No. 105 dated 24.11.2000

Condensed Balance Sheet at June 30, 2020

(₹ '000)

Particulars	Schedule	As at June 30, 2020	As at March 31, 2020	As at June 30, 2019
Sources of funds				
Shareholders' funds :				
Share capital	L-8,L-9	14,358,730	14,358,626	14,358,395
Share application money		-	-	-
Reserve and surplus	L-10	63,933,008	61,055,875	57,253,421
Credit/[debit] fair value change account		(339,416)	(3,228,268)	1,403,888
Sub - total		77,952,322	72,186,233	73,015,704
Borrowings	L-11	-	-	-
Policyholders' funds :				
Credit/[debit] fair value change account		11,412,385	(2,525,304)	18,640,267
Revaluation reserve - Investment property		655,199	655,199	648,079
Policy liabilities (A)+(B)+(C)		1,593,833,459	1,444,406,009	1,527,289,162
Non unit liabilities (mathematical reserves) (A)		491,322,333	473,556,242	401,708,443
Insurance Reserve		-	-	-
Provision for linked liabilities (fund reserves) (B)		1,010,187,882	880,367,520	1,041,892,657
(a) Provision for linked liabilities		986,133,898	989,764,022	937,883,140
(b) Credit/[debit] fair value change account (Linked)		24,053,984	(109,396,502)	104,009,517
Funds for discontinued policies (C)		92,323,244	90,482,247	83,688,062
(a) Discontinued on account of non-payment of premium		91,891,334	90,097,294	83,373,149
(b) Other discontinuance		429,642	387,994	313,033
(c) Credit/[debit] fair value change account		2,268	(3,041)	1,880
Total linked liabilities (B)+(C)		1,102,511,126	970,849,767	1,125,580,719
Sub - total		1,605,901,043	1,442,535,904	1,546,577,508
Funds for Future Appropriations				
Linked		-	-	7,008
Non linked		12,176,644	12,326,605	10,869,081
Sub - total		12,176,644	12,326,605	10,876,089
Total		1,696,030,009	1,527,048,742	1,630,469,301
Application of funds				
Investments				
Shareholders'	L-12	71,703,555	74,208,998	77,737,096
Policyholders'	L-13	510,915,984	467,503,213	421,982,126
Asset held to cover linked liabilities	L-14	1,102,511,126	970,849,767	1,125,587,727
Loans	L-15	4,919,997	4,630,874	3,155,184
Fixed assets - net block	L-16	4,683,949	4,776,152	4,681,418
Deferred tax asset		-	-	448
Current assets				
Cash and Bank balances	L-17	8,122,218	8,105,575	978,184
Advances and Other assets	L-18	30,614,499	30,278,025	21,653,209
Sub-Total (A)		38,736,717	38,383,600	22,631,393
Current liabilities	L-19	37,185,359	33,028,593	25,000,006
Provisions	L-20	255,960	275,269	306,085
Sub-Total (B)		37,441,319	33,303,862	25,306,091
Net Current Assets (C) = (A-B)		1,295,398	5,079,738	(2,674,698)
Miscellaneous expenditure (to the extent not written-off or adjusted)	L-21	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)		-	-	-
Due from subsidiary		1,696,030,009	1,527,048,742	1,630,469,301

The Schedules referred to herein form an integral part of the Condensed Balance Sheet.

Contingent Liabilities

(₹ '000)

Particulars	As at June 30, 2020	As at March 31, 2020	As at June 30, 2019
Partly-paid up investments*	7,500,000	4,500,000	6,000,000
Claims, other than those under policies, not acknowledged as debts comprising of:	-	-	-
-Claims made by vendors for disputed payments	1,176	1,176	1,034
-Claims for damages made by landlords (of premises taken on lease)	41,354	41,354	43,402
-Claims made by employees and advisors for disputed dues and compensation	8,523	9,023	8,082
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	-	-	-
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	59,019	70,921	73,767
-Claims against repudiation	579,609	547,788	385,773
Total	9,726,677	6,707,258	8,049,054

*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: 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.