

FORM L-1-A-RA

Name of the Insurer: ICICI Prudential Life Insurance Company Limited
Registration No. and Date of Registration with the IRDA : Regn.No. 105 dated 24.11.2000

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2006

Policyholders' Account (Technical Account)

(Rs. '000)

Particulars	Sch	Par Life	Non Par	Par Pension	Linked Life	Linked Pension	Linked Group	Health	Annuity Non Par	Total
Premiums earned – net										
(a) Premium	L-4	2,927,172	774,437	562,397	30,810,616	5,223,709	2,253,100	3,174	55,860	42,610,465
(b) Reinsurance ceded		(3,261)	(45,934)	(43)	(19,037)	(62)	-	(26)	-	(68,363)
Income from Investments										
(a) Interest, Dividend & Rent - Gross		322,458	84,819	113,747	1,045,727	353,529	107,135	-	1,912	2,029,327
(b) Profit on sale/redemption of investments		39,371	28,880	17,589	1,606,960	452,328	61,045	1	-	2,206,174
(c) Loss on sale/redemption of investments		(53,326)	(102)	(5,537)	(396,630)	(141,874)	(29,616)	-	-	(627,085)
(d) Unrealised gain/(loss)		-	-	-	8,537,936	1,847,685	127,927	-	-	10,513,548
(e) Transfer/Gain on revaluation/change in fair value		86,217	1,045	22,488	194	-	25	-	-	109,969
Other income:										
Contribution from the Shareholders' a/c		-	-	-	2,216,106	-	87,638	400	2,511	2,306,655
Fees and Charges		230	749	3	3,740	-	-	-	-	4,722
TOTAL (A)		3,318,861	843,894	710,644	43,805,612	7,735,315	2,607,254	3,549	60,283	59,085,412
Commission	L-5	210,344	30,595	6,342	2,429,035	156,074	661	865	-	2,833,915
Operating Expenses related to Insurance Business	L-6	582,066	333,767	110,587	5,273,044	851,364	83,769	2,215	1,504	7,238,316
Provision for Taxation (Fringe Benefit Tax)		4,903	435	708	48,605	6,346	-	4	-	61,001
TOTAL (B)		797,312	364,797	117,637	7,750,684	1,013,784	84,430	3,084	1,504	10,133,232
Benefits Paid (Net)	L-7	188,224	82,728	29,488	1,326,311	327,172	151,954	-	510	2,106,387
Change in valuation of liability in respect of life policies		2,251,597	352,082	620,468	34,728,617	6,362,784	2,370,870	465	58,269	46,745,152
TOTAL (C)		2,439,821	434,810	649,956	36,054,928	6,689,956	2,522,824	465	58,779	48,851,539
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		81,728	44,287	(56,949)	-	31,575	-	-	-	100,642
APPROPRIATIONS										
Transfer to Shareholders' a/c		-	44,287	-	-	31,575	-	-	-	75,862
Funds available for future appropriations		81,728	-	(56,949)	-	-	-	-	-	24,779
Total (D)		81,728	44,287	(56,949)	-	31,575	-	-	-	100,642
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS										

As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India by the Company have been fully debited to the Policyholder' Revenue Account as expenses

Schedules referred to herein form an integral part of the Policyholders' Revenue Account
As per our report of even date attached

For and on behalf of the Board of Directors

For S.R.Batlboi & Co.
Chartered Accountants

For Haribhakti & Co.
Chartered Accountants

K.V. Kamath
Chairman

Hemal Shah
Partner
Membership No. 42650

Hemant J. Bhatt
Partner
Membership No. 36834

Shikha Sharma
Managing Director

Sandeep Batra
Chief Financial Officer
& Company Secretary

V. Rajagopalan
Appointed Actuary

Place : Mumbai
Date : 26 April 2006