

**ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED**  
**Accounting Ratios**  
**FORM L-22 Analytical Ratios**

Sr No.	PARTICULARS	March 31, 2007	March 31, 2006
1	New business premium income growth (segmentwise) (New business premium for current year divided by new business premium for previous year)		
	Participating Life	81.6%	85.7%
	Non Participating	240.1%	819.2%
	Participating Pension	40.5%	16.7%
	Linked Life	159.1%	186.8%
	Linked Pension	660.9%	56.7%
	Linked Group	232.1%	174.5%
	Health	5,282.6%	-
	Annuities Non Participating	3,642.3%	-
2	Net retention ratio (Net premium divided by gross premium)	99.8%	99.8%
3	Ratio of expenses of management (Expenses of management divided by the total gross direct premium)	19.3%	17.0%
4	Commission Ratio (Gross commission paid to Gross premium)	6.6%	6.7%
5	Ratio of policyholders liabilities to shareholders funds	352.4%	439.4%
6	Growth rate of shareholders fund	96.1%	6.8%
7	Ratio of surplus to policyholders liability	NIL	Nil
8	Change in networth	96.1%	6.8%
9	Profit after tax / Total income	NIL	Nil
10	(Total Real Estate + Loans) / Cash & invested assets	1.8%	1.0%
11	Total Investment * / (Capital + Surplus)	498.7%	665.0%
12	Total Affiliated Investment / (Capital+Surplus)	12.6%	22.4%
13	Investment Yield (Gross and Net)		
	A. With Realised Gains		
	Shareholders' Fund	11.0%	5.3%
	Policyholders' Fund		
	Par Life	9.9%	6.6%
	Par Pension	9.0%	7.1%
	Non Par	8.0%	9.6%
	Non Par Annuity	2.7%	7.4%
	Health	1.8%	0.1%
	B. Without Realised Gains		
	Shareholders' Fund	8.8%	4.3%
	Policyholders' Fund		
	Par Life	5.2%	5.4%
	Par Pension	5.6%	5.4%
	Non Par	7.0%	6.9%
	Non Par Annuity	2.8%	7.4%
	Health	1.4%	0.1%
14	Conservation Ratio	69.6%	74.2%
15	Persistence Ratio **		
	13th Month	89.3%	91.0%
	25th Month	97.7%	97.8%
	37th Month	58.8%	81.4%
	49th Month	86.6%	96.0%
	61th Month	94.4%	96.7%
16	NPA Ratio		
	Gross NPA Ratio	0.0%	0.0%
	Net NPA Ratio	0.0%	0.0%

\* Excludes Asset held to cover linked liabilities

\*\* Ratio computed on reducing balance basis. The denominator includes only policies paying premium at the beginning of the year.

Equity Holding Pattern for Life Insurers

1	No. of shares	1,312,301,535	1,185,000,000
2	Percentage of shareholding		
	A. Indian	74.0%	74.0%
	B. Foreign	26.0%	26.0%
	C. %of Government holding (in case of public sector insurance companies)	0%	0%
3	Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	(5.3)	(1.8)
4	Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(5.3)	(1.8)
5	Book value per share (Rs)	3.8	2.2