

January 22, 2020

General Manager Listing Department BSE Limited Phiroze Jeejeebhoy Tower Dalal Street Mumbai 400 001 Vice President
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza'
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Dear Sir/Madam,

Subject: Newspaper publication of financial results

Please find enclosed herewith a copy of the extract of Audited financial statements and financial results (standalone and consolidated) for the quarter and nine months ended December 31, 2019 published in the newspapers i.e. Financial Express and Loksatta.

Request you to please take the above information on records.

Thanking you.

Yours sincerely,

For ICICI Prudential Life Insurance Company Limited

Vyoma Manek Company Secretary

ACS 20384

Encl.: As above

CIN: L66010MH2000PLC127837

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SEARCHES AT 13 LOCATIONS

CBI books Frost Int in ₹3,592-crore fraud

PRESS TRUST OF INDIA New Delhi, January 21

THE CBI ON Tuesday carried out searches at 13 locations, including the premises, of the present and former directors of Mumbaibased Frost International which has been booked by the agency for allegedly cheating a consortium of 14 banks to the tune of over ₹3,592 crore, officials said.

The action has been taken on the complaint of the Kanpur Zonal office of Bank of India (BOI), which alleged that the directors had worked under the guise of undertaking merchanting trade without genuine business, they said.

This is understood to be the biggest default reported by public sector banks to the CBI after January 2018 when Nirav Modi and Mehul Choksi fled the nation causing a loss of over ₹13,000 crore to Punjab National Bank.

Bank of India in its complaint, which is now part of the CBI FIR, said Frost International's account had started showing signs of stress from January 2018 and later became a non-performing asset.

The probe agency carried out search operations at 13 locations, including the premises of the company, its directors Uday Desai and Sujay Desai and other former and present directors in Mumbai, Delhi and Kanpur, officials said.

Besides the company and directors, the agency has booked 11 more entities which include three Kanpur-based companies — RK Builders, Globiz Exim and Nirman - represented through their directors. These companies were corporate guarantors for Frost In-



ternational, they said.

It is alleged that they had defaulted in meeting payment obligation towards the lending banks of the consortium led by Bank of India, the officials said.

The company and its directors, guarantors and unidentified others submitted forged documents, diverted and siphoned off the bank's funds, they said, adding the action of the company and its directors cheated the banks to the tune of over ₹3,592.48 crore. The banks had already secured

Look out Circular (LOC) against Uday Desai and 10 others on January 18, 2019. It was preceded by another LOC against Desai and 13 others on the request of Indian Overseas Bank, officials said. BOI in its complaint has said

that Frost International was managed by Uday Desai, Sujay Desai, Sunil Verma and Anup Kumar Baldevraj Wadhera since its inception in 1995 and was banking with it since 1996 having businesses in diverse products from agro commodities to bullion.

The company had suppliers and buyers across the globe from China to the US with its promoters

well versed in international trade. BOI had given it a credit facility of ₹380.65 crore which was increased to ₹4,061 crore with the formation of consortium of 14 banks in 2011, it said.

In addition to the credit facilities from 14 banks, Indian Overseas Bank (IOB) also extended a credit exposure of ₹498.51 crore outside the consortium arrangement, the complaint said, adding the company had hypothecated stocks and gave properties as collateral for credit facilities.

IOB and BoI were part of the consortium which also included Andhra Bank, United Bank of India, Allahabad Bank, Oriental Bank of Commerce, Punjab National Bank, UCO Bank, Vijaya Bank, Canara Bank, Bank of Baroda, Central Bank of India, Union Bank of India and Syndicate Bank.



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MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Greenpeace report

Jharia stays most polluted city, Delhi improves a tad

Coal-belching Jharia in Jharkhand continues to be the most polluted city in India, while Delhi has made marginal improvement in reducing air pollution, according to a Greenpeace India report released on Tuesday. Delhi is the 10th most polluted city in India. It was at the eighth spot a year ago. Six of the top-10 polluted cities, including Noida and Ghaziabad, are in Uttar Pradesh



Bank fraud case: ED attaches over ₹107-crore assets of Kolkata firm

PRESS TRUST OF INDIA New Delhi, January 21

ASSETS WORTH OVER ₹107 crore of a Kolkata-based firm have been attached in connection with a money laundering probe linked to an alleged bank fraud case, the ED said on Tuesday.

The action has been taken against directors of the company Fair Deal Suppliers, and land and building in Coimbatore, an office building, a farm house, bungalow in Ahmedabad and seven fixed deposits have been attached under the Prevention of Money Laundering Act (PMLA).

The total value of the properties is ₹107.73 crore.

The Enforcement Directorate (ED) said in a statement that the firm and its directors Ram Prasad Agarwal, Narayan Prasad Agarwal, Pawan Kumar Agarwal and Saurabh Ihunihunwala and others were booked by it after studying a CBI chargesheet filed against them for "defrauding" a UCO



Bank flagship corporate branch in Kolkata.

The probe found that Fairdeal Supplies and its directors availed various credit facilities and foreign letters of credit (FLCs) from UCO Bank "fraudulently"

by submitting inflated and fabricated stock statement, the ED alleged.

It said the company "did not route the sale proceeds of coal imported under the FLCs through the bank, resulting in accumulation of letters of

credit". "The funds were diverted for other purposes, thereby defrauding the bank to the tune of ₹231.95 crore," the ED said.

Directors of the company "directed" buyers of coal to remit sale proceeds of the imported coal to other accounts,

"The buyers of coal deposited the sale proceeds in the accounts other than accounts of Fairdeal Supplies. From these accounts, the funds were further diverted to acquire assets," the agency charged.

The action has been taken

against directors of

the company Fair Deal

Suppliers, and land and

building in Coimbatore,

an office building, a

farm house, bungalow in

Ahmedabad and seven

fixed deposits have

been attached under

PMLA

Probe in the case is ongoing, the probe agency added.

Open Lecture at AHMEDABAD MANAGEMENT ASSOCIATION Today at 6.30 pm at AMA Seminar Hall, ATIRA Campus, A'bad MANAGING GLOBAL MANAGEMENT CHALLENGES (A View from Leading Experts from the University of Southampton)

All are cordially invited For AMA Training Details log on www.amaindia.org

Speakers: Prof. Martin Broad, Dr. Rob Angell, Prof. Paurav Shukla

Defence min nod to procurement of military hardware worth ₹5,100 crore

PRESS TRUST OF INDIA New Delhi, January 21

THE DEFENCE MINISTRY on Tuesday approved procurement of military equipment worth over ₹5,100 crore from indigenous sources and gave a go ahead to construct six conventional submarines for the Navy in India under the ambitious strategic partnership model.

The decisions were taken at a meeting of the Defence Acquisition Council (DAC) chaired by defence minister Rajnath Singh and attended by Chief of Defence Staff General Bipin Rawat and several top officials. It was the first meeting of the DAC af-

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Dated: 21.01.2020

Place: Chandigarh

ment of equipment worth over ₹5,100 crore from indigenous sources. These include sophisticated Electronic Warfare Systems for the Army designed by DRDO and manufactured locally by the Indian industry," the defence ministry said. In another significant decision, the DAC also approved

ter appointment of the Chief of

the Defence Staff. "The DAC accorded approval for procure-

SIP-Systematic Investment Plan

shortlisting of Indian strategic partners and the potential Original Equipment Manufacturers (OEMs) that would collaborate to construct six conventional submarines in India under the strategic partnership model.

SML ISUZU LIMITED SOL

Regd. Office: Village Asron, Distl. Shahid Bhagat Singh Nagar (Nawanshahr), Punjab-144533. Phone: 01881-270255, Fax: 01881-270223. CIN: L50101PB1983PLC005516. Email: investors@smlisuzu.com Website address: www.smlisuzu.com

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company is scheduled to be held on 7th February, 2020 (Friday) to consider and approve the unaudited financial results for the third quarter and nine months ended 31st December, 2019. The information is also available on the Company's website www.smllsuzu.com and also on the website of the Stock Exchanges viz. BSE Limited- www.bseindia.com and the National Stock Exchange of India

> For SML ISUZU LIMITED (PARVESH MADAN) Company Secretary

> > (₹ in lakhs)

541,202

7.93

NA

GSTN working within limitations; tax consultants say several glitches

FE BUREAU

FE BUREAU

Ahmedabad, January 21

INDIA'S HEALTH-TECH sector is

all set to grow manifold in the

next five years as it has the po-

tential to grow from approxi-

mately \$500 million currently

to \$10 billion by the end of

2025, said Raghuram Jana-

parreddy, director of Open In-

novation Life-sciences &

Healthcare run by the National

Association of Software & Ser-

Talking to FE on the side-

lines of the seventh edition of

Nasscom Centre of Excellence

IoT & AI's flagship healthcare

vice Companies (Nasscom).

New Delhi, January 21

AFTER REPORTS OF technical glitch in filing GST returns (summary return GSTR-3B), Goods and Services Tax Network (GSTN) said a total of 65.65 lakh returns for December were filed till January 20, out of which 13.30 lakh returns were filed on the last day itself.

"There have been few issues about one-time passwords (OTPs) being received with some time lag on account of delay by the email service provider or local internet issues. Thus, in order to ensure that no inconvenience is faced by the taxpayer on this account, the OTPs are sent simultaneously on email as well as on registered mobile number so that in case there is a delay in receiving OTP on email, OTP received on mo-

GSTN said a total of 65.65 lakh returns for December were filed till January 20, out of which 13.30 lakh returns were filed on the last day itself

bile phone or vice versa can be used," GSTN said.

Some tax consultants complained they were faced several glitches on Monday including payments not being reflected in the taxpayers' dash-

"GSTN system is unable to take last minute load of filings and there is a prolonged time lag in payments to appear, multiple OTPs are sent for a single filing, data takes time to reflect, preview of returns show wrong num-

'Health-tech sector to grow to \$10 bn by 2025'

initiative — Life-sciences &

Healthcare Innovation Forum

(LHIF)— held in Ahmedabad on

Tuesday, Janapareddy said

apart from the private sector,

there would be huge demand

of health-tech from govern-

The government is promot-

ment sectors in coming days.

ing 1.50 lakh wellness centres

across India under its Ayush-

man Bharat initiative and, to

achieve the target, there would

be mammoth requirements of

digital technologies, he said,

adding that internet of things

(IoT) and artificial intelligence

(AI) would play crucial role in

near future in healthcare in-

bers, data uploaded using ASP/GSP takes additional time to reflect and the system frequently logs out the user," Rajat Mohan, senior partner at AMRG & Associates, said. "This month's return filing data till

date shows that the GSTN return filing system was working within its expected limits which are evident by the fact that up till January 14, a total of 24.66 lakh GSTR-3B were filed. Further on January 15, 2.66 lakh, on January 16, 4.65 lakh and 5.93 lakh returns were filed on January 17. In the last three days, 8.32 lakh, 6.09 lakh and 13.30 lakh GSTR-3B returns were filed," GSTN said.

It added that till midday on Tuesday, over 2 lakh returns were filed for the tax, totalling the GSTR-3B returns filed to 67.70 lakh in this month.

lenge to create

equal opportuni-

ties for all digital

Vice-presi-

dent of Gujarat

Institute of De-

velopment Re-

went on to say

that only those

would adopt AI

and IoT in future

would remain in

business and

those who don't

would be out of it.

(GIDR)

Parekh

who

players.

search

doctors

Sunil

dustry, and adoption of trans-

formation would be extremely

high. According to him, heath-

care industry would double to

over \$350 billion by 2025 end,

and, in the process, heath-tech

would play very important role.

gural session of the event, Gu-

iarat's health commissioner Jay

Prakash Shivhare stressed on

adoption of healthcare tech-

nologies to make public health

government would be the

largest adopter of digital tech-

nologies in coming days but

the public sector has a chal-

According to Shivhare, the

system more efficient.

Meanwhile, during inau-

Public Notice

OICICI PRUDENTIAL

ICICI Prudential Life Insurance Company Limited

CIN: L66010MH2000PLC127837 Registered office: 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025 (Reg. No. 105 dated 24.11.2000)

Ph: 022-40391600, Fax: 022-24376638, Email: ir@iciciprulife.com, Website: www.iciciprulife.com

Consolidated Financial Result

Three months ended/at Nine months ended/at Year ended/at **Particulars** December 31, 2019 December 31, 2018 December 31, 2019 December 31, 2018 March 31, 2019 (Audited) (Audited) (Audited) (Audited) (Audited) 826,365 756,637 2,278,370 2,076,615 3,092,977 Premium Income (gross) Net Profit / (Loss) for the period (before tax, 30,306 89,608 88,339 116,124 Exceptional and / or Extraordinary items) 29,718 Net Profit / (Loss) for the period before tax 30,306 29,718 89,608 88,339 116,124 (after Exceptional and/or Extraordinary items) Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items) 30,177 29,643 88,825 87,791 113,893 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]2 NA NA Paid up equity share capital 143,585 143,578 143,585 143,578 143,578

515,100

2.06

NA

589,445

6.19

NA

2.06 7.93 (b) Diluted (not annualised for three/nine months) (in ₹) 6.18 6.11 Key numbers of Standalone Audited Results of the Company are as under (₹ in lakhs) Three months ended/at Nine months ended/at Year ended/at **Particulars** December 31, 2019 | December 31, 2018 | December 31, 2019 | December 31, 2018 March 31, 2019 (Audited) (Audited) (Audited) (Audited) Premium Income (gross) 826,365 756,637 2,278,370 2,076,615 3,092,977 Profit before tax 30,375 29,752 89,709 88,475 116,296 3 Profit after tax 29,677 87,928 114,065 30,246 88,926

589,445

2.10

NA

Premium income is gross of reinsurance and net of goods & service tax. The new Indian Accounting Standards (Ind AS) are currently not applicable to Insurance companies in India.

Note: The above is an extract of the detailed format of guarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements). Regulations, 2015. The full format of the guarterly financial results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and the Company's website

For and on behalf of Board of Directors

N. S. Kannan Managing Director & CEO DIN:00066009

NA

515,100

6.12

'Inflation spike temporary, may not warrant a rate hike'

PRASANTA SAHU New Delhi, January 21

THE MONETARY POLICY committee (MPC) of the Reserve Bank of India (RBI) may keep policy interest rates unchanged in the forthcoming policy review, former RBI governor C Rangarajan told *FE*. He said the recent spike in retail inflation is temporary and no re-calibration is needed in the inflation targeting framework of 4% plus/minus 2%. The next monetary policy review is scheduled to be held on February 6. Retail (CPI) inflation climbed to 7.35% in December, its highest level since August 2014, much before the enactment of the inflation targeting framework in June

2016. Official data for December showed that consumer food price inflation rose to 14.1%, led by a 60.5% increase in vegetable prices and a 15% rise in the prices of pulses.

"This is just a sudden spike in inflation because of the extraordinary increase in the prices of some vegetables like onion and so on. Inflation will come down quite sharply to well below 6% in the next few months," Rangarajan said. He noted that core inflation was still below 4% (3.7%) in December. "Overall, the policy stance to stimulate economic growth may remain. The MPC may not necessarily drop the reporate in the next policy decision," Rangarajan, who was

economic advisory council during the UPA regime, said.

On December 5 policy review, the MPC led by RBI governor Shaktikanta Das, decided to keep the reporate unchanged at 5.15%. In 2019, the MPC has cut repo rate by a total of 135 basis points.

Given that high inflation has surfaced at a time when economic growth is projected to slump to an 11-year low of 5% in FY20, many analysts and policymakers, including from the Niti Aayog, are debating whether India is facing a stagflation and hence, the need to tolerate a higher level of inflation than current framework of CPI inflation targeting to support growth.



Reserves (excluding revaluation reserve)

Total Comprehensive income²

January 21, 2020

Earnings per share (face value of ₹ 10/- each)

(a) Basic (not annualised for three/nine months) (in ₹)

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*The critical illness benefit is an optional accelerated benefit and the death benefit will be reduced by the critical illness cover paid to the policyholder. ICICI Prudential Life Insurance Company Limited.

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परताच्याची कोणतीही खात्री किया विश्वास दिला जात नाही. म्युच्युअल फंडातील गुंतवणुकी बाजारपेठेतील जोखमीच्या अधीन असतात, योजनेशी संबंधित सर्व दस्तऐवज काळजीपुर्वक वाद्या.

Public Notice



LIFE INSURANCE

ICICI Prudential Life Insurance Company Limited

CIN: L66010MH2000PLC127837

Registered office: 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025 (Reg. No. 105 dated 24.11.2000)

Ph: 022-40391600, Fax: 022-24376638, Email: ir@iciciprulife.com, Website: www.iciciprulife.com

Consolidated Financial Result

(₹ in lakhs)

	Particulars	Three months ended/at		Nine months ended/at		Year ended/at	
Sr. No		December 31, 2019 (Audited)	December 31, 2018 (Audited)	December 31, 2019 (Audited)	December 31, 2018 (Audited)	March 31, 2019 (Audited)	
NO							
1	Premium Income (gross) ¹	826,365	756,637	2,278,370	2,076,615	3,092,977	
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	30,306	29,718	89,608	88,339	116,124	
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	30,306	29,718	89,608	88,339	116,124	
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	30,177	29,643	88,825	87,791	113,893	
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] ²	NA	NA	NA	NA NA	NA	
6	Paid up equity share capital	143,585	143,578	143,585	143,578	143,578	
7	Reserves (excluding revaluation reserve)	589,445	515,100	589,445	515,100	541,202	
8	Earnings per share (face value of ₹ 10/- each)	-0.0	-10				
	(a) Basic (not annualised for three/nine months) (in ₹)	2.10	2.06	6.19	6.12	7.93	
	(b) Diluted (not annualised for three/nine months) (in ₹)	2.10	2.06	6.18	6.11	7.93	

Key numbers of Standalone Audited Results of the Company are as under :

(₹ in lakhs)

c-	Particulars	Three mont	Three months ended/at		Nine months ended/at	
Sr.		December 31, 2019	December 31, 2018 (Audited)	December 31, 2019 (Audited)	December 31, 2018 (Audited)	March 31, 2019 (Audited)
NO		(Audited)				
1	Premium Income (gross) ¹	826,365	756,637	2,278,370	2,076,615	3,092,977
2	Profit before tax	30,375	29,752	89,709	88,475	116,296
3	Profit after tax	30,246	29,677	88,926	87,928	114,065
4	Total Comprehensive income ²	NA NA	NA	NA	NA NA	NA

Premium income is gross of reinsurance and net of goods & service tax.

Note: The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements)
Regulations, 2015. The full format of the quarterly financial results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and the Company's website (www.iciciprulife.com).

For and on behalf of Board of Directors

Mumbai January 21, 2020 N. S. Kannan Managing Director & CEO DIN:00066009



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