

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

Sr. No.	Particulars	March 31, 2008	March 31, 2007
1	New business premium income growth (segmentwise) (New business premium for current year divided by new business premium for previous year)		
	Participating Life	83.0%	81.6%
	Participating Pension	67.7%	40.5%
	Non Participating	104.5%	240.1%
	Annuities Non Participating	79.5%	3,642.3%
	Health	379.6%	5,282.6%
	Linked Life	115.7%	159.1%
	Linked Pension	331.5%	660.9%
	Linked Group	163.7%	232.1%
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)	27.7%	26.1%
4	Commission Ratio (Gross commission paid to Gross premium)	6.0%	6.6%
5	Ratio of policyholders liabilities to shareholders funds	302.4%	352.4%
6	Growth rate of shareholders fund (Shareholders fund for current year divided by Shareholders fund for previous year)	155.4%	196.1%
7	Ratio of surplus to increase in policyholders liability		
	Par Life	38.1%	3.0%
	Par Pension	47.9%	-
	Non Par	-	23.8%
8	Change in networth (percentage increase)	55.4%	96.1%
9	Profit after tax / Total income	Nil	Nil
10	(Total Real Estate + Loans) / Cash & invested assets	1.6%	1.8%
11	Total Investment */ (Capital + Surplus)	470.1%	498.7%
12	Total Affiliated Investment / (Capital+Surplus)	25.4%	12.6%
13	Investment Yield (Gross and Net)		
	A. With Realised Gains		
	Shareholders' Fund	45.7%	11.0%
	Policyholders' Fund		
	Par Life	7.1%	9.9%
	Par Pension	8.5%	9.0%
	Non Par	7.3%	8.0%
	Non Par Annuity	8.5%	2.7%
	Health	10.7%	1.8%
	B. Without Realised Gains		
	Shareholders' Fund	7.3%	8.8%
	Policyholders' Fund		
	Par Life	6.1%	5.2%
	Par Pension	6.5%	5.6%
	Non Par	6.8%	7.0%
	Non Par Annuity	7.9%	2.8%
	Health	9.3%	1.4%
14	Conservation Ratio	77.6%	69.6%
15	Persistency Ratio **		
	13th Month	87.3%	89.3%
	25th Month	97.0%	97.7%
	37th Month	59.1%	58.8%
	49th Month	72.7%	86.6%
	61th Month	88.7%	94.4%
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	1,401,113,723	1,312,301,535
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)	(10.3)	(5.3)
4	Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(10.3)	(5.3)
5	Book value per share (Rs)	5.6	3.8