

FORM A-BS

ICICI Prudential Life Insurance Company Limited
Regn.No. 105 dated 24.11.2000

Condensed Balance Sheet at September 30, 2013

(₹ '000)

Particulars	Schedule	September 30, 2013	March 31, 2013	September 30, 2012
Sources of funds				
Shareholders' funds :				
Share capital	5	14,291,149	14,289,392	14,288,491
Share application money		-	-	3,290
Reserve and surplus	6	37,287,089	36,525,216	35,582,081
Credit/(debit) fair value change account		781,911	477,588	468,089
Sub - total		52,360,149	51,292,196	50,341,951
Borrowings				
Policyholders' funds :				
Credit/(debit) fair value change account		2,601,470	2,478,035	2,656,808
Revaluation reserve - Investment property		704,479	704,479	704,479
Policy liabilities		122,493,515	110,276,000	92,118,678
Provision for linked liabilities		549,371,074	569,584,031	586,553,216
Funds for discontinued policies - Refer note 22 of schedule 16		7,167,722	4,301,825	1,700,539
Sub - total		682,338,260	687,344,370	683,733,720
Funds for Future Appropriations				
Linked - Refer note 21 of schedule 16		628,489	1,322,418	2,433,605
Non linked		3,712,440	3,760,126	3,196,458
Sub - total		4,340,929	5,082,544	5,630,063
Total		739,039,338	743,719,110	739,705,734
Application of funds				
Investments				
Shareholders'	8	52,116,424	49,199,607	40,599,623
Policyholders'	8A	125,062,841	112,869,878	100,108,162
Asset held to cover linked liabilities	8B	557,167,285	575,208,274	590,687,360
Loans	9	92,081	87,469	101,379
Fixed assets - net block	10	1,887,845	1,722,384	1,732,922
Deferred tax asset - Refer note 8 of schedule 16		31,832	78,197	626,728
Current assets				
Cash and Bank balances	11	988,746	3,247,600	436,455
Advances and Other assets	12	9,232,624	9,830,182	7,132,635
Sub-Total (A)		10,221,370	13,077,782	7,569,090
Current liabilities				
Provisions	13	13,968,789	18,414,799	15,240,597
Sub-Total (B)	14	3,724,615	1,753,150	1,633,133
Net Current Assets (C) = (A-B)		17,693,404	20,167,949	16,873,730
Miscellaneous expenditure (to the extent not written-off or adjusted)	15	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)		10,153,064	11,643,468	15,154,200
Total		739,039,338	743,719,110	739,705,734
Select explanatory notes	16			

Contingent liabilities as per note 5 of schedule 16.

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

As per our report of even date attached.

For S.R.BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm Registration No.301003E

For S.B.Billimoria & Co.
Chartered Accountants
ICAI Firm Registration No.101496W

For and on behalf of the Board of Directors

per Shrawan Jalan
Partner
Membership No. 102102

Sanjiv V. Pilgaonkar
Partner
Membership No. 39826

Chanda Kochhar
Chairperson

Keki Dadiseth
Director

K. Ramkumar
Director

Sandeep Bakhshi
Managing Director and CEO

Puneet Nanda
Executive Director

Satyan Jambunathan
Appointed Actuary

Binay Agarwala
Executive Vice President

Sanaula Khan
Company Secretary

Place : Mumbai
Date : October 18, 2013

Contingent liabilities

(₹ '000)

Particulars	At September 30, 2013	At March 31, 2013	At September 30, 2012
Partly-paid up investments	-	-	-
Claims, other than those under policies, not acknowledged as debts comprising of:			
- Claims made by vendors for disputed payments	101,038	101,038	101,054
- Claims for damages made by landlords (of premises taken on lease)	32,758	35,731	35,260
- Claims made by employees and advisors for disputed dues and compensation	2,955	2,955	3,189
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 authorities and hospital ¹	500	500	5,357
Statutory demands/liabilities in dispute, not provided for ²	-	1,590	1,590
Reinsurance obligations to the extent not provided for	-	-	-
Policy related claims under litigation in different consumer forums:			
- Claims for service deficiency	170,979	155,916	140,558
- Claims against repudiation	146,101	137,984	153,597
Others ³	1,350,000	1,350,000	-
Total	1,804,331	1,785,714	440,605

- The Company has entered into an agreement with Dr. Balabhai Nanavati Hospital to provide service with respect to health claims settlements and thus performance bank guarantee of ₹ 500 thousand (March 31, 2013 and September 30, 2012: ₹ 500 thousand) in this regard is placed with the hospital.

An unconditional and irrevocable performance bank guarantee of ₹ 1,000 thousand was placed by the Company with the Pension Fund Regulatory and Development Authority (PFRDA) for the Company's subsidiary ICICI Prudential Pension Funds Management Company Limited. The same was withdrawn before March 31, 2013 and placed with PFRDA directly by the Company's subsidiary. Accordingly, the said guarantee in the Company's books stands as ₹ Nil as at September 30, 2013 and March 31, 2013.

In a matter under dispute relating to premises taken on lease by the Company, the Bombay High Court had directed the landlord for depositing the dues to the Company subject to the Company depositing a bank guarantee of ₹ 3,857 thousand in the court. The Company had accordingly placed a bank guarantee of ₹ 3,857 thousand which was outstanding at September 30, 2012. Subsequently, pursuant to the order passed by the court this guarantee was released and accordingly the said guarantee in the Company's books stands as ₹ Nil as at September 30, 2013 and March 31, 2013.

2. ₹ 1,590 thousand pertains to a demand from Profession Tax authority, West Bengal which was settled in the Company's favour during the half year ended September 30, 2013.
3. ₹ 1,350,000 thousand is on account of objections raised by office of the Commissioner of Service tax, Mumbai (through the Service Tax audit under EA-2000) on certain positions taken by the Company (March 31, 2013: ₹ 1,350,000 thousand and September 30, 2012: ₹ Nil).