

FORM L-3-A-BS

Name of the Insurer: ICICI Prudential Life Insurance Company Limited

Registration No. and Date of Registration with the IRDAI: Regn.No. 105 dated 24.11.2007

Balance Sheet at March 31, 2020

(₹ '000)

Particulars	Schedule	As at March 31, 2020	As at March 31, 2019
Sources of funds			
Shareholders' funds :			
Share capital	L-8,L-9	14,358,626	14,357,845
Reserve and surplus	L-10	61,055,875	54,397,381
Credit/(debit) fair value change account		(3,228,268)	1,712,137
Sub - total		72,186,233	70,467,363
Borrowings	L-11	-	-
Policyholders' funds :			
Credit/(debit) fair value change account		(2,525,304)	17,827,152
Revaluation reserve - Investment property		655,199	648,079
Policy liabilities (A)+(B)+(C)		1,444,406,008	1,494,975,354
Non unit liabilities (mathematical reserves) (A)		473,556,242	385,524,332
Insurance Reserve		-	-
Provision for linked liabilities (fund reserves) (B)		880,367,520	1,036,998,523
(a) Provision for linked liabilities		989,764,022	926,497,402
(b) Credit/(debit) fair value change account (Linked)		(109,396,502)	110,501,121
Funds for discontinued policies ©		90,482,247	72,452,499
(a) Discontinued on account of non-payment of premium		90,097,294	72,231,526
(b) Other discontinuance		387,994	248,526
(c) Credit/(debit) fair value change account		(3,041)	(27,553)
Total linked liabilities (B)+(C)		970,849,767	1,109,451,022
Sub - total		1,442,535,904	1,513,450,585
Funds for Future Appropriations			
Linked		-	7,114
Non linked		12,326,605	10,336,955
Sub - total		12,326,605	10,344,069
Total		1,527,048,742	1,594,262,017
Application of funds			
Investments *			
Shareholders'	L-12	74,208,998	79,915,525
Policyholders'	L-13	467,503,213	400,711,763
Asset held to cover linked liabilities	L-14	970,849,767	1,109,458,136
Loans	L-15	4,630,874	2,701,858
Fixed assets - net block	L-16	4,776,152	4,756,196
Deferred tax asset		-	446
Current assets			
Cash and Bank balances	L-17	8,105,575	6,610,184
Advances and Other assets	L-18	30,278,025	26,749,181
Sub-Total (A)		38,383,600	33,359,365
Current liabilities	L-19	33,028,593	36,386,196
Provisions	L-20	275,269	255,076
Sub-Total (B)		33,303,862	36,641,272
Net Current Assets (C) = (A-B)		5,079,738	(3,281,907)
Miscellaneous expenditure (to the extent not written-off or adjusted)	L-21	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)		-	-
Total		1,527,048,742	1,594,262,017

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

Contingent Liabilities

(₹ '000)

Particulars	As at March 31, 2020	As at March 31, 2019
Partly paid up investments*	4,500,000	2,000,000
Claims, other than those under policies, not acknowledged as debts comprising of:		
-Claims made by vendors for disputed payments	1,176	1,034
-Claims for damages made by landlords (of premises taken on lease)	41,354	41,599
-Claims made by employees and advisors for disputed dues and compensation	9,023	8,082
Undervriting 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, hospital and court	-	-
Statutory demands/liabilities in dispute, not provided for [†]	1,536,996	1,536,996
Reinsurance obligations to the extent not provided for		
Policy related claims under litigation in different consumer forums:		
-Claims for service deficiency	70,921	73,889
-Claims against repudiation	547,788	369,108
Total	6,707,258	4,030,708

*in respect of partly paid secured debentures

†amount pertains to objections raised by office of the Commissioner of Service tax, Goods and Service tax Mumbai on certain tax positions taken by the Company.

Note: There has been a Supreme Court (SC) judgement dated February 28, 2019, relating to components of salary structure that need to be taken into account while computing the contribution to provident fund under the Employment Provident Fund Act. There are interpretative aspects related to the judgement including the effective date of application. The Company will continue to assess any further developments in this matter for their implications on financial statements, if any.