

ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED
Condensed Receipts & Payments Account for the period

(₹ '000)

Particulars	April 1, 2014 to September 30, 2014	April 1, 2013 to March 31, 2014	April 1, 2013 to September 30, 2013
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers:			
Premium and other receipts	74,053,978	149,923,012	65,301,785
Cash paid towards operating activities:			
Commission paid	(2,365,667)	(6,418,966)	(3,182,137)
Policy benefits paid	(62,789,678)	(120,826,433)	(56,678,349)
Other expenses	(19,999,198)	(42,042,190)	(21,974,318)
Service tax paid	(1,219,724)	(3,386,938)	(1,470,432)
Reinsurance premium ceded (net of recovery amount)	(130,400)	(704,627)	(374,682)
Advances and deposits	51,123	(3,036)	(13,628)
Taxes paid	-	(83,203)	(24,852)
Net cash used in operating activities (A)	(12,379,566)	(23,542,381)	(18,416,613)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets	(208,674)	(786,859)	(378,622)
Sale of fixed assets	36,901	35,455	24,500
Purchase of investments	(402,333,134)	(956,390,141)	(589,786,253)
Loan	(11,984)	(31,607)	(4,612)
Sale of investments	386,348,061	986,816,467	595,099,769
Advance paid towards investment property	-	(36,374)	(36,374)
Interest & rent received (net of Tax deducted at source)	11,834,252	28,637,016	11,062,274
Dividend received	4,627,665	6,294,042	4,097,100
Investments in money market instruments and in liquid mutual funds (Net)*	(1,258,801)	(4,381,580)	18,624,460
Expense related to investment	(100,946)	(153,950)	(19,709)
Net cash from/(used) in investing activities (B)	(1,066,660)	60,002,469	38,682,533
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of share capital	4,047	4,149	1,757
Share premium on capital issued	37,305	18,744	11,087
Final Dividend	(3,001,721)	(1,414,650)	(1,414,650)
Interim Dividend Paid	(2,644,605)	(7,931,517)	(1,429,028)
Dividend Distribution tax paid	(959,593)	(1,588,381)	(483,283)
Net cash used in financing activities (C)	(6,564,567)	(10,911,655)	(3,314,117)
Effect of foreign exchange rates on cash and cash equivalents (net) (D)	(268)	490	(564)
Net increase/(decrease) In cash and cash equivalents (A+B+C+D)	(20,011,061)	25,548,923	16,951,239
Cash and cash equivalents at beginning of the period	41,580,197	16,031,274	16,031,274
Cash and cash equivalents at end of the period	21,569,136	41,580,197	32,982,513

Note:

Cash and cash equivalents at the end of the period			
- Cash (Including cheques in hand and stamps in hand)	412,601	1,515,512	804,857
- Bank Balances and Money at call and short notice	334,495	1,436,209	188,747
[Including bank balance for linked business of ₹ 3,594 thousands (₹ 1,017,337 thousands at March 31, 2014 and ₹ 4,858 thousands at September 30, 2013)			
- Other short term liquid investment			
[Forming part of investments in financials]	20,822,040	38,628,476	31,988,909
	<u>21,569,136</u>	<u>41,580,197</u>	<u>32,982,513</u>

The above Receipts and payments account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation of financial statements and auditor's report of insurance companies) Regulations, 2002 under the "Direct method" in accordance with Accounting Standard 3 Cash Flow Statements notified under Companies (Accounting Standard) Rules, 2006.

As per our report of even date attached

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

For B S R & Co. LLP
Chartered Accountants
ICAI Firm Reg. No. 101248W/W-100022

For and on behalf of the Board of Directors

per Shrawan Jalan
Partner
Membership No. 102102

V. Venkataramanan
Partner
Membership No. 113156

Chanda Kochhar
Chairperson

Keki Dadiseth
Director

Sandeep Bakhshi
Managing Director and CEO

Sandeep Batra
Executive Director

Satyan Jambunathan
Appointed Actuary

Binay Agarwala
Chief Financial Officer

Sanaula Khan
Company Secretary

Place : Mumbai
Date : October 17, 2014