

FORM L-23-RECEIPT AND PAYMENTS SCHEDULE

ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

Consolidated Condensed Receipts & Payments Account for the nine months ended December 31, 2019

(₹ '000)

Particulars	April 1, 2019 to December 31, 2019	April 1, 2018 to March, 31 2019	April 1, 2018 to December 31, 2018
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers:			
Premium and other receipts	252,363,713	341,372,642	230,320,764
Interest received on tax refund	106,620	40,279	40,279
Payments to the re-insurers, net of commissions and claims/ Benefits	191,978	53,065	(121,637)
Payments to co-insurers, net of claims / benefit recovery	-	-	-
Payments of claims/benefits	(132,981,753)	(146,450,643)	(99,338,079)
Payments of commission and brokerage	(10,882,629)	(15,796,868)	(11,074,748)
Payments of other operating expenses	(46,011,504)	(57,168,748)	(42,104,810)
Preliminary and pre-operative expenses	-	-	-
Deposits, advances and staff loans	(32,132)	19,390	69,528
Income taxes paid (Net)	9,506	(1,504,859)	(760,000)
Goods and Service tax paid	(5,833,318)	(6,795,961)	(5,017,535)
Other payments	-	-	-
	<u>(195,539,852)</u>	<u>(227,644,624)</u>	<u>(158,347,281)</u>
Cash flows before extraordinary items	<u>56,930,481</u>	<u>113,768,297</u>	<u>72,013,762</u>
Cash flow from extraordinary operations	-	-	-
Net cash flow from operating activities (A)	<u>56,930,481</u>	<u>113,768,297</u>	<u>72,013,762</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets	(404,333)	(1,122,949)	(872,513)
Proceeds from sale of fixed assets	21,809	55,012	42,930
Purchase of investments	(879,855,898)	(1,114,183,829)	(849,648,802)
Loans disbursed	-	-	-
Loans against policies	(1,394,012)	(1,251,270)	(845,811)
Sale of investments	764,569,806	1,019,468,986	779,919,094
Repayments received	-	-	-
Advance/deposit for investment property	26,110	(8,540)	16,097
Interest & rent received (net of tax deducted at source)	39,718,174	47,025,773	34,640,935
Dividend received	8,054,146	8,586,875	6,720,933
Investments in money market instruments and in liquid mutual funds (Net)	6,677,547	(33,938,730)	(8,564,717)
Expense related to investment	(174,308)	(217,891)	(147,879)
Net cash flow from investing activities (B)	<u>(62,760,959)</u>	<u>(75,586,563)</u>	<u>(38,739,733)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of share capital ¹	10,342	44,664	47,039
Share premium on capital issued	-	-	(2,375)
Proceeds from borrowing	-	-	-
Repayments of borrowing	-	-	-
Interest paid	-	-	-
Final Dividend	(2,224,841)	(4,735,664)	(4,735,325)
Interim Dividend paid	(1,148,672)	(2,296,935)	(2,296,935)
Dividend Distribution tax paid	(693,581)	(1,445,914)	(1,445,914)
Net cash flow from financing activities (C)	<u>(4,056,752)</u>	<u>(8,433,849)</u>	<u>(8,433,510)</u>
Effect of foreign exchange rates on cash and cash equivalents (net) (D)	42	(154)	(27)
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	(9,887,188)	29,747,731	24,840,492
Cash and cash equivalents at beginning of the year	86,218,937	56,471,206	56,471,206
Cash and cash equivalents at end of the period/ end of the year	<u>76,331,749</u>	<u>86,218,937</u>	<u>81,311,698</u>

Note:

Cash and cash equivalents at the end of the period/ end of the year

- Cash (Including cheques in hand and stamps in hand) 622,278 1,558,673 593,055

- Bank Balances and Money at call and short notice² 4,399,103 5,072,895 1,770,756

[Including bank balance for linked business of ₹ 25,281 thousands

(₹ 20,861 thousands at March 2019, ₹ 7,798 thousands at December 31, 2018)]

- Other short term liquid investment

[Forming part of investments in financials and unclaimed assets as disclosed in Schedule 12]

71,415,554 79,653,092 78,990,000

- Banks having negative book balance

[Forming part of Other Liabilities under Schedule 13 in financials]

(1,964) - -

- Stamps on Hand

[Part of Cash (including cheques, drafts and stamps) under Schedule 11, however not a part of cash and cash equivalents]

(103,222) (65,723) (42,113)

76,331,749 86,218,937 81,311,698

¹ Includes movement in share application money.

² Includes balance in dividend account which is unclaimed amounting to ₹ 7,145 thousands (₹ 6,435 thousands at March 2019 ₹ 6,774 thousands at December 31, 2018).

The above Condensed 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.