

FORM L-23-RECEIPT AND PAYMENTS SCHEDULE
ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED
Receipts & Payments Account for year ended March 31, 2020

(₹ '000)

Particulars	April 1, 2019 to March 31, 2020	April 1, 2018 to March, 31 2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Premium and other receipts (net of Goods and Service tax)	366,960,652	341,369,936
Interest received on tax refund	106,620	40,279
Payments to the re-insurers, net of commissions and claims/ Benefits	209,798	53,065
Payments to co-insurers, net of claims / benefit recovery	-	-
Payments of claims/benefits	(195,078,739)	(146,450,643)
Payments of commission and brokerage ¹	(16,661,452)	(16,365,372)
Payments of other operating expenses ²	(60,520,664)	(56,558,077)
Preliminary and pre-operative expenses	-	-
Deposits and advances	(30,501)	19,390
Income taxes paid (Net)	(600,494)	(1,504,859)
Goods and Service tax paid	(8,386,177)	(6,795,961)
Other payments	-	-
	(281,068,229)	(227,602,457)
Cash flows before extraordinary items	85,999,043	113,807,758
Cash flow from extraordinary operations	-	-
Net cash flow from / (for) operating activities (A)	85,999,043	113,807,758
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(662,959)	(1,122,949)
Sale of fixed assets	23,791	55,012
	(639,168)	(1,067,937)
Purchase of investments	(1,213,578,133)	(1,113,111,050)
Investment in Subsidiary	-	(100,000)
Loans disbursed	-	-
Loans against policies	(1,929,016)	(1,251,270)
Sale of investments	1,035,243,232	1,018,462,732
Repayments received	-	-
Advance/deposit for investment property	63,078	(8,540)
Interest & rent received (net of tax deducted at source)	52,239,628	47,017,887
Dividend received	9,988,190	8,586,875
Investments in money market instruments and in liquid mutual funds (Net)	10,818,954	(33,938,730)
Expense related to investment	(228,655)	(217,891)
Net cashflow from/ (for) investing activities (B)	(108,021,890)	(75,627,924)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital ³	14,343	47,039
Proceeds from borrowing	-	-
Repayments of borrowing	-	-
Interest paid	-	-
Final Dividend	(2,224,931)	(4,735,664)
Interim Dividend paid	(1,148,672)	(2,296,935)
Dividend Distribution tax paid	(693,581)	(1,445,914)
Net cashflow from / (for) financing activities (C)	(4,052,841)	(8,431,474)
Effect of foreign exchange rates on cash and cash equivalents (net) (D)	184	(154)
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	(26,075,504)	29,748,206
Cash and cash equivalents at beginning of the year	86,218,715	56,470,509
Cash and cash equivalents at end of the period/ end of the year	60,143,211	86,218,715

Note:

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

- Cash (Including cheques in hand and stamps in hand)	123,157	1,558,673
- Bank Balances and Money at call and short notice ² [Including bank balance for linked business of ₹ 82,263 thousands (₹ 21,162 thousands at March 2019)]	8,064,681	5,072,673
- Other short term liquid investment [Forming part of investments in financials and unclaimed assets as disclosed in Form L-18]	51,993,807	79,653,092
- Stamps on Hand [Part of Cash (including cheques, drafts and stamps) under Form L-17, however not a part of cash and cash equivalents]	(38,434)	(65,723)
	60,143,211	86,218,715

Reconciliation of Cash and Cash Equivalents with Cash & Bank Balances (Form L-17)

Cash and cash equivalents	60,143,211	86,218,715
Add: Stamps on hand and others	38,434	65,723
Less: Linked business bank balance	(82,263)	(21,162)
Less: Other short term liquid investment	(51,993,807)	(79,653,092)
Cash and Cash Balance as per Form L-17	8,105,575	6,610,184

¹Including rewards and/or remuneration to agents, brokers or other intermediaries

²Includes CSR paid during the year amounting to Rs. 174,893 thousands (Rs. 222,376 thousands for March 31, 2019)

³Includes movement in share application money.

⁴Includes balance in dividend account which is unclaimed amounting to ₹ 7,055 thousands (₹ 6,435 thousands at March 2019).

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.