

FORM L-23-RECEIPT AND PAYMENTS SCHEDULE

Name of the Insurer: ICI Prudential Life Insurance Company Limited

Consolidated Condensed Receipts & Payments Account for quarter ended June 30, 2021

(₹ '000)

Particulars	April 1, 2021 to June 30, 2021	April 1, 2020 to March 31, 2021	April 1, 2020 to June 30, 2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Premium and other receipts (net of Goods and Service tax)	78,044,984	394,921,798	65,566,282
Interest received on tax refund	-	-	-
Payments to the re-insurers, net of commissions and claims/ Benefits	39,357	(521,907)	(183,647)
Payments to co-insurers, net of claims / benefit recovery	-	-	-
Payments of claims/benefits	(50,710,901)	(235,571,294)	(22,041,319)
Payments of commission and brokerage ¹	(4,211,079)	(13,756,100)	(2,445,715)
Payments of other operating expenses ²	(17,059,675)	(59,506,302)	(14,607,222)
Preliminary and pre-operative expenses	-	-	-
Deposits and advances	(2,073)	(52,930)	(38,382)
Income taxes paid (Net)	(310,000)	(2,174,482)	(350,000)
Goods and Service tax paid (Net)	(2,873,891)	(10,202,923)	(2,113,339)
Other payments	-	-	-
	(75,128,262)	(321,785,938)	(41,779,624)
Cash flows before extraordinary items	2,916,722	73,135,860	23,786,658
Cash flow from extraordinary operations	-	-	-
Net cash flow from / (for) operating activities (A)	2,916,722	73,135,860	23,786,658
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets	(108,351)	(842,253)	(78,602)
Sale of fixed assets	7,313	492,612	6,334
Purchase of investments	(253,019,837)	(1,381,847,875)	(325,389,675)
Investment in Subsidiary	-	-	-
Loans disbursed	-	-	-
Loans against policies	(509,279)	(1,997,331)	(289,122)
Sale of investments	244,071,879	1,224,816,697	309,341,869
Repayments received	-	-	-
Advance/deposit for investment property	-	-	-
Interest & rent received (net of tax deducted at source)	19,406,998	64,322,145	16,999,911
Dividend received	1,988,130	8,248,362	279,636
Investments in money market instruments and in liquid mutual funds (Net)	3,423,255	36,197,985	6,150,785
Expense related to investment	(68,278)	(231,212)	(78,210)
Net cashflow from/ (for) investing activities (B)	15,191,830	(50,840,870)	6,942,926
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of share capital ³	230,182	45,487	1,352
Proceeds from borrowing	-	12,000,000	-
Repayments of borrowing	-	-	-
Interest paid	-	-	-
Final Dividend	(7)	(22)	(9)
Interim Dividend paid	-	-	-
Dividend Distribution tax paid	-	-	-
Net cashflow from / (for) financing activities (C)	230,175	12,045,465	1,343
Effect of foreign exchange rates on cash and cash equivalents (net) (D)	74	30	32
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	18,338,801	34,340,485	30,730,959
Cash and cash equivalents at beginning of the year	94,497,281	60,156,796	60,156,796
Cash and cash equivalents at end of the period/ end of the year	112,836,082	94,497,281	90,887,755

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)	525,708	1,112,116	321,534
- Bank Balances and Money at call and short notice ⁴	10,127,896	4,527,055	7,828,624
[Including bank balance for linked business of ₹ 19,593 thousands (₹ 55,752 thousands at March 31, 2021, ₹ 26,128 thousands at June 30, 2020)]			
- Other short term liquid investment			
[Forming part of investments in financials and unclaimed assets as disclosed in Note L-18]	102,480,905	89,032,340	82,865,952
- Stamps on Hand			
[Part of Cash (including cheques, drafts and stamps) under Note L-17, however not a part of cash and cash equivalents]	(298,426)	(174,230)	(128,355)
	112,836,083	94,497,281	90,887,755

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

Cash and cash equivalents	112,836,083	94,497,281	90,887,755
Add: Stamps on hand and others	298,426	174,231	128,355
Less: Linked business bank balance	(19,668)	(55,752)	(26,128)
Less: Other short term liquid investment	(102,480,905)	(89,032,340)	(82,865,952)
Cash and Cash Balance as per Note L-17	10,833,938	5,683,420	8,124,030

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

²Includes CSR expenses paid amounting to ₹ 1,266 thousands during the quarter ended (₹ 117,535 thousands for year ended March 31, 2021, ₹ 104,772 for quarter ended June 30, 2020)

³Includes movement in share application money.

⁴Includes balance in dividend account which is unclaimed amounting to ₹ 7,026 thousands (₹ 7,033 thousands at March 31, 2021, ₹ 7,046 thousands at June 30, 2021).

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.