

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

(₹ '000)

Particulars	April 1, 2014 to December 31, 2014	April 1, 2013 to March 31, 2014	April 1, 2013 to December 31, 2013
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers:			
Premium and other receipts	118,803,251	149,923,012	101,312,169
Cash paid towards operating activities:			
Commission paid	(3,850,193)	(6,388,108)	(4,820,586)
Policy benefits paid	(89,841,809)	(120,826,433)	(87,254,461)
Other expenses	(29,499,577)	(42,212,848)	(31,610,140)
Service tax paid	(2,042,709)	(3,386,938)	(2,200,396)
Reinsurance premium ceded (net of recovery amount)	(335,710)	(704,627)	(552,163)
Advances and deposits	(1,559)	(3,036)	(9,242)
Taxes paid	-	(83,203)	(67,856)
Net cash used in operating activities (A)	(6,768,306)	(23,682,181)	(25,202,675)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets	(357,935)	(786,859)	(555,196)
Sale of fixed assets	40,671	35,455	31,987
Purchase of investments	(610,974,420)	(956,390,141)	(766,380,278)
Loan	(29,241)	(31,607)	(15,557)
Sale of investments	579,837,440	986,816,467	791,326,201
Advance paid towards investment property	-	(36,374)	(36,374)
Interest & rent received (net of Tax deducted at source)	19,671,855	28,637,016	18,063,483
Dividend received	5,298,857	6,294,042	5,264,585
Investments in money market instruments and in liquid mutual funds (Net)*	9,829,150	(4,381,580)	18,116,200
Expense related to investment	(128,096)	(14,150)	(19,709)
Net cash from investing activities (B)	3,188,281	60,142,269	65,795,342
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of share capital	77,525	22,893	13,022
Final Dividend	(3,001,721)	(1,414,650)	(1,414,650)
Interim Dividend Paid	(5,361,133)	(7,931,517)	(4,501,625)
Dividend Distribution tax paid	(1,502,739)	(1,588,381)	(1,005,471)
Net cash used in financing activities (C)	(9,788,069)	(10,911,655)	(6,908,724)
Effect of foreign exchange rates on cash and cash equivalents (net) (D)	(251)	490	(284)
Net increase/(decrease) In cash and cash equivalents (A+B+C+D)	(13,368,344)	25,548,923	33,683,659
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	28,211,853	41,580,197	49,714,933

Note:

Cash and cash equivalents at the end of the period			
- Cash (Including cheques in hand and stamps in hand)	468,284	1,515,512	596,260
- Bank Balances and Money at call and short notice	378,390	1,436,209	532,113
[Including bank balance for linked business of ₹ 1,268 thousands (₹ 1,017,337 thousands at March 31, 2014 and ₹ 1,652 thousands at December 31, 2013)			
- Other short term liquid investment.			
[Forming part of investments in financials]	27,365,179	38,628,476	48,586,560
	<u>28,211,853</u>	<u>41,580,197</u>	<u>49,714,933</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

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

Venkataramanan Vishwanath
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 : January 16, 2015