

ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED
Receipts & Payments Account for the year ended March 31, 2018

(₹ '000)

Particulars	April 1, 2017 to March 31, 2018	April 1, 2016 to March 31, 2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers:		
Premium and other receipts	300,621,105	254,552,613
Interest received on tax refund	472,366	-
Cash paid towards operating activities:		
Commission paid	(13,411,464)	(7,646,310)
Policy benefits paid	(172,201,685)	(149,235,790)
Other expenses ⁴	(49,545,226)	(47,890,796)
Service tax/Goods and Service tax paid	(7,042,688)	(5,172,072)
Reinsurance premium ceded (net of recovery amount)	(180,822)	(346,370)
Advances and deposits	(85,102)	12,059
Taxes paid (net of refunds)	(1,698,136)	(2,949,490)
Net cash generated from operating activities (A)	56,928,348	41,323,844
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(698,378)	(536,049)
Sale of fixed assets	22,466	22,674
Purchase of investments	(1,883,039,073)	(1,497,721,734)
Investment in Subsidiary	-	(20,000)
Loan	(644,140)	(363,730)
Sale of investments	1,816,932,167	1,413,465,084
Advance/deposit for investment property	-	64,338
Interest & rent received (net of tax deducted at source)	42,097,832	36,517,047
Dividend received	8,444,427	7,259,761
Investments in money market instruments and in liquid mutual funds (Net)	(36,804,639)	34,524,975
Expense related to investment	(228,131)	(201,816)
Net cash generated from/(used) investing activities (B)	(53,917,469)	(6,989,450)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital ¹	39,580	327,337
Final Dividend	(5,019,892)	(3,008,328)
Interim Dividend paid	(4,880,653)	(5,521,572)
Dividend Distribution tax paid	(2,016,339)	(1,736,625)
Net cash used in financing activities (C)	(11,877,304)	(9,939,188)
Effect of foreign exchange rates on cash and cash equivalents (net) (D)	30	(678)
Net increase in cash and cash equivalents (A+B+C+D)	(8,866,395)	24,394,528
Cash and cash equivalents at beginning of the year	65,336,904	40,942,376
Cash and cash equivalents at end of the year	56,470,509	65,336,904

Note:

Cash and cash equivalents at the end of the year		
- Cash (Including cheques in hand and stamps in hand)	1,345,557	1,408,060
- Bank Balances and Money at call and short notice ²	945,574	1,137,083
[Including bank balance for linked business of ₹ 253,696 thousands (₹ 408,187 thousands at March 31, 2017)]		
- Other short term liquid investment ³		
[Forming part of investments in financials and unclaimed assets as disclosed in Schedule 12]	55,463,985	65,777,884
- Banks having negative book balance		
[Forming part of Other Liabilities under Schedule 13 in financials]	(1,155,306)	(2,958,301)
Stamps on Hand		
[Part of Cash (including cheques, drafts and stamps) under Schedule 11, however not a part of cash and cash equivalents]	(129,301)	(27,822)
	<u>56,470,509</u>	<u>65,336,904</u>

¹ Includes movement in share application money.

² Includes balance in dividend account which is unclaimed amounting to ₹ 4,768 thousands (₹ 697 thousands at March 31, 2017).

³ Includes a fixed deposit amounting to ₹ Nil (₹ 575,679 thousands at March 31, 2017) given as a lien against guarantee to NSE and which is having a maturity of less than 3 months.

⁴ Includes CSR paid during the year amounting to ₹ 247,697 thousands (₹ 219,453 thousands for the year ended March 31, 2017) - Refer note 3.47 of Schedule 16.

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 B S R & Co. LLP

Chartered Accountants
 ICAI Firm Reg. No. 101248W/W-100022

For Walker Chandok & Co LLP

Chartered Accountants
 ICAI Firm Reg. No. 001076N / N500013

For and on behalf of the Board of Directors

Venkataramanan Vishwanath
 Partner
 Membership No. 113156

Khushroo B. Panthaky
 Partner
 Membership No. 42423

Chanda Kochhar
 Chairperson
 DIN: 00043617

V. Sridar
 Director
 DIN: 02241339

Sandeep Bakhshi
 Managing Director and CEO
 DIN: 00109206

Sandeep Batra
 Executive Director
 DIN: 03620913

Satyan Jambunathan
 Chief Financial Officer

Asha Murali
 Appointed Actuary

Vyoma Manek
 Company Secretary

Place : Mumbai
 Date : April 24, 2018