

ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED
Condensed Receipts & Payments Account for the half year ended September 30, 2019

(₹ '000)

Particulars	April 1, 2019 to September 30, 2019	April 1, 2018 to March, 31 2019	April 1, 2018 to September 30, 2018
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers:			
-Premium and other receipts	159,859,714	341,369,936	146,284,273
Interest received on tax refund	106,620	40,279	40,279
Cash paid towards operating activities:			
Commission paid	(7,212,371)	(15,796,868)	(7,618,743)
Policy benefits paid	(79,193,362)	(146,450,643)	(65,346,271)
Other expenses	(30,554,069)	(57,126,581)	(28,659,710)
Goods and Service tax paid	(3,870,569)	(6,795,961)	(3,680,290)
Reinsurance premium ceded (net of recovery amount)	34,790	53,065	(83,450)
Advances and deposits	(22,769)	19,390	78,876
Taxes paid (net of refunds)	369,506	(1,504,859)	(260,000)
Net cash generated from operating activities (A)	39,517,490	113,807,758	40,754,964
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets	(181,442)	(1,122,949)	(560,266)
Sale of fixed assets	18,628	55,012	38,841
Purchase of investments	(603,265,406)	(1,113,111,050)	(551,533,981)
Investment in Subsidiary	-	(100,000)	-
Loan	(931,440)	(1,251,270)	(527,277)
Sale of investments	519,110,106	1,018,462,732	529,432,070
Advance/deposit for investment property	49,455	(8,540)	-
Interest & rent received (net of tax deducted at source)	23,416,884	47,017,884	20,246,794
Dividend received	6,587,675	8,586,875	5,409,322
Investments in money market instruments and in liquid mutual funds (Net)	11,157,532	(33,938,730)	(30,309,490)
Expense related to investment	(121,691)	(217,891)	(125,867)
Net cash generated from/(used in) investing activities (B)	(44,159,699)	(75,627,924)	(27,929,854)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of share capital ¹	7,150	47,039	18,699
Final Dividend	(2,225,374)	(4,735,664)	(4,736,062)
Interim Dividend paid	-	(2,296,935)	-
Dividend Distribution tax paid	(457,469)	(1,445,914)	(973,773)
Net cash generated from/(used in) financing activities (C)	(2,675,693)	(8,431,474)	(5,691,136)
Effect of foreign exchange rates on cash and cash equivalents (net) (D)	98	(154)	143
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	(7,317,804)	29,748,206	7,134,117
Cash and cash equivalents at beginning of the year	86,218,715	56,470,509	56,470,509
Cash and cash equivalents at end of the period/ end of the year	78,900,911	86,218,715	63,604,626

Note:

Cash and cash equivalents at the end of the period/ end of the year			
- Cash (Including cheques in hand and stamps in hand)	566,022	1,558,673	574,950
- Bank Balances and Money at call and short notice ²	3,403,569	5,072,673	1,633,090
[Including bank balance for linked business of ₹ 22,827 thousands (₹ 20,861 thousands at March 2019, ₹ 4,848 thousands at September 30, 2018)]			
- Other short term liquid investment			
[Forming part of investments in financials and unclaimed assets as disclosed in Schedule 12]	74,993,008	79,653,092	61,474,795
Stamps on Hand			
[Part of Cash (including cheques, drafts and stamps) under Schedule 11, however not a part of cash and cash equivalents]	(61,688)	(65,723)	(78,209)
	<u>78,900,911</u>	<u>86,218,715</u>	<u>63,604,626</u>

¹ Includes movement in share application money.

² Includes balance in dividend account which is unclaimed amounting to ₹ 6,612 thousands (₹ 6,435 thousands at March 2019 ₹ 6,037 thousands at September 30, 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.

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 Chandiook & Co LLP
Chartered Accountants
ICAI Firm Reg. No. 001076N / N500013

For and on behalf of the Board of Directors

Sagar Lakhani
Partner
Membership No. 111855

Khushroo B. Panthaky
Partner
Membership No. 42423

M. S. Ramachandran
Chairman
DIN: 00943629

V. Sridar
Director
DIN: 0224133

N.S.Kannan
Managing Director & CEO
DIN: 00066009

Puneet Nanda
Deputy Managing Director
DIN: 02578795

Satyan Jambunathan
Chief Financial Officer

Asha Murali
Appointed Actuary

Place : Mumbai
Date : October 22, 2019

Vyoma Manek
Company Secretary