

FORM L-23-RECEIPT AND PAYMENTS SCHEDULE
ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED
Condensed Consolidated Receipts & Payments Account for half year ended September 30, 2020 (₹ '000)

Particulars	April 1, 2020 to September 30, 2020	April 1, 2019 to March 31, 2020	April 1, 2019 to September 30, 2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Premium and other receipts (net of Goods and Service tax)	161,646,145	366,977,861	159,861,545
Interest received on tax refund	-	106,620	106,620
Payments to the re-insurers, net of commissions and claims/ Benefits	(201,840)	209,798	34,790
Payments to co-insurers, net of claims / benefit recovery	-	-	-
Payments of claims/benefits	(76,690,940)	(195,078,739)	(79,193,362)
Payments of commission and brokerage ¹	(5,369,588)	(16,661,452)	(7,212,371)
Payments of other operating expenses ²	(27,885,645)	(60,572,697)	(30,579,190)
Preliminary and pre-operative expenses	-	-	-
Deposits and advances	(39,497)	(30,501)	(22,769)
Income taxes paid (Net)	(1,100,000)	(600,494)	369,506
Goods and Service tax paid	(4,142,268)	(8,386,177)	(3,870,569)
Other payments	-	-	-
	(115,429,778)	(281,120,262)	(120,473,965)
Cash flows before extraordinary items	46,216,367	85,964,219	39,494,200
Cash flow from extraordinary operations	-	-	-
Net cash flow from / (for) operating activities (A)	46,216,367	85,964,219	39,494,200
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets	(132,812)	(662,959)	(181,442)
Sale of fixed assets	12,089	23,791	18,628
Purchase of investments	(740,225,620)	(1,214,482,338)	(603,407,106)
Investment in Subsidiary	-	-	-
Loans disbursed	-	-	-
Loans against policies	(772,882)	(1,929,016)	(931,440)
Sale of investments	643,239,113	1,036,169,626	519,271,265
Repayments received	-	-	-
Advance/deposit for investment property	-	63,078	49,455
Interest & rent received (net of tax deducted at source)	27,174,538	52,265,626	23,422,066
Dividend received	4,877,069	9,988,190	6,587,675
Investments in money market instruments and in liquid mutual funds (Net)	28,069,433	10,818,954	11,157,532
Expense related to investment	(133,275)	(228,655)	(121,691)
Net cashflow from/ (for) investing activities (B)	(37,892,347)	(107,973,703)	(44,135,058)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of share capital ³	12,731	14,343	7,150
Proceeds from borrowing	-	-	-
Repayments of borrowing	-	-	-
Interest paid	-	-	-
Final Dividend	(16)	(2,224,931)	(2,225,374)
Interim Dividend paid	-	(1,148,672)	-
Dividend Distribution tax paid	-	(693,581)	(457,469)
Net cashflow from / (for) financing activities (C)	12,715	(4,052,841)	(2,675,693)
Effect of foreign exchange rates on cash and cash equivalents (net) (D)			
	31	184	98
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	8,336,766	(26,062,141)	(7,316,453)
Cash and cash equivalents at beginning of the year	60,156,796	86,218,937	86,218,937
Cash and cash equivalents at end of the period/ end of the year	68,493,562	60,156,796	78,902,484

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)	397,281	136,742	566,022
- Bank Balances and Money at call and short notice ⁴	3,131,060	8,064,681	3,405,142
[Including bank balance for linked business of ₹ 19,001 thousands (₹ 82,263 thousands at March 31, 2020, ₹ 22,827 thousands at September 30, 2019)]			

- Other short term liquid investment			
[Forming part of investments in financials and unclaimed assets as disclosed in Form L18]	65,060,000	51,993,807	74,993,008
- Banks having negative book balance			
[Forming part of Other Liabilities under Form L19 in financials]	-	-	-
- Stamps on Hand			
[Part of Cash (including cheques, drafts and stamps) under Form L17, however not a part of cash and cash equivalents]	(94,779)	(38,434)	(61,688)
	68,493,562	60,156,796	78,902,484

Reconciliation of Cash and Cash Equivalents with Cash & Bank Balances (Form L17)

Cash and cash equivalents	68,493,562	60,156,796	78,902,484
Add: Stamps on hand and others	94,779	38,434	61,688
Less: Linked business bank balance	(19,001)	(82,263)	(22,827)
Less: Other short term liquid investment	(65,060,000)	(51,993,807)	(74,993,008)
Cash and Cash Balance as per Form L17	3,509,340	8,119,160	3,948,337

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

²Includes CSR expenses paid amounting to ₹ 109,750 thousands during the half year ended (₹ 174,893 thousands for year ended March 31, 2020, ₹ 77,868 for half year ended September 30, 2019)

³Includes movement in share application money.

⁴Includes balance in dividend account which is unclaimed amounting to ₹ 7,039 thousands (₹ 7,055 thousands at March 2020, ₹ 6,612 thousands at September 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.