

**FORM L-23-RECEIPT AND PAYMENTS SCHEDULE**  
**ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED**  
**Receipts & Payments Account for year ended March 31, 2021**

(₹ '000)

Particulars	April 1, 2020 to March 31, 2021	April 1, 2019 to March 31, 2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Premium and other receipts (net of Goods and Service tax)	394,917,089	366,960,652
Interest received on tax refund	-	106,620
Payments to the re-insurers, net of commissions and claims/ Benefits	(521,907)	209,798
Payments to co-insurers, net of claims / benefit recovery	-	-
Payments of claims/benefits	(235,571,294)	(195,078,739)
Payments of commission and brokerage <sup>1</sup>	(13,756,100)	(16,661,452)
Payments of other operating expenses <sup>2</sup>	(59,440,016)	(60,520,664)
Preliminary and pre-operative expenses	-	-
Deposits and advances	(52,930)	(30,501)
Income taxes paid (Net)	(2,174,482)	(600,494)
Goods and Service tax paid (Net)	(10,202,923)	(8,386,177)
Other payments	-	-
	<u>(321,719,652)</u>	<u>(281,068,229)</u>
<b>Cash flows before extraordinary items</b>	<b>73,197,437</b>	<b>85,999,043</b>
Cash flow from extraordinary operations	-	-
<b>Net cash flow from / (for) operating activities (A)</b>	<b>73,197,437</b>	<b>85,999,043</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(405,694)	(662,959)
Sale of fixed assets	16,466	23,791
Purchase of investments	(1,381,847,875)	(1,213,578,133)
Investment in Subsidiary	-	-
Loans disbursed	-	-
Loans against policies	(1,997,331)	(1,929,016)
Sale of investments	1,224,816,697	1,035,243,232
Repayments received	-	-
Advance/deposit for investment property	-	63,078
Interest & rent received (net of tax deducted at source)	64,304,361	52,239,628
Dividend received	8,248,362	9,988,190
Investments in money market instruments and in liquid mutual funds (Net)	36,197,985	10,818,954
Expense related to investment	(231,212)	(228,655)
<b>Net cashflow from/ (for) investing activities (B)</b>	<b>(50,898,241)</b>	<b>(108,021,890)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of share capital <sup>3</sup>	45,487	14,343
Proceeds from borrowing	12,000,000	-
Repayments of borrowing	-	-
Interest paid	-	-
Final Dividend	(22)	(2,224,931)
Interim Dividend paid	-	(1,148,672)
Dividend Distribution tax paid	-	(693,581)
<b>Net cashflow from / (for) financing activities (C)</b>	<b>12,045,465</b>	<b>(4,052,841)</b>
<b>Effect of foreign exchange rates on cash and cash equivalents (net) (D)</b>	<b>30</b>	<b>184</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	34,344,691	(26,075,504)
Cash and cash equivalents at beginning of the year	60,143,211	86,218,715
<b>Cash and cash equivalents at end of the year</b>	<b>94,487,902</b>	<b>60,143,211</b>

**Note:**

Components of Cash and cash equivalents at the end of the year

- Cash (including cheques in hand and stamps in hand)	1,102,738	123,157
- Bank Balances and Money at call and short notice <sup>4</sup>	4,527,055	8,064,681
[Including bank balance for linked business of ₹ 55,752 thousands (₹ 82,263 thousands at March 31, 2020)]		
- Other short term liquid investment		
[Forming part of investments in financials and unclaimed assets as disclosed in Note L-18 ]	89,032,340	51,993,807
- Stamps on Hand		
[Part of Cash (including cheques, drafts and stamps) under Note L-17, however not a part of cash and cash equivalents]	(174,231)	(38,434)
	<u>94,487,902</u>	<u>60,143,211</u>

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

Cash and cash equivalents	94,487,902	60,143,211
Add: Stamps on hand and others	174,231	38,434
Less: Linked business bank balance	(55,752)	(82,263)
Less: Other short term liquid investment	(89,032,340)	(51,993,807)
<b>Cash and Cash Balance as per Note L-17</b>	<b>5,574,041</b>	<b>8,105,575</b>

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

<sup>2</sup>Includes CSR expenses paid amounting to ₹ 117,535 thousands during the year ended (₹ 174,893 thousands for year ended March 31, 2020)

<sup>3</sup>Includes movement in share application money.

<sup>4</sup>Includes balance in dividend account which is unclaimed amounting to ₹ 7,033 thousands (₹ 7,055 thousands at March 31, 2020).

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.

