

FORM L-23-RECEIPT AND PAYMENTS SCHEDULE
ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

Consolidated Condensed Receipts & Payments Account for the nine months ended December 31, 2020

(₹ '000)

Particulars	April 1, 2020 to December 31, 2020	April 1, 2019 to March 31, 2020	April 1, 2019 to December 31, 2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Premium and other receipts (net of Goods and Service tax)	263,175,292	366,977,861	252,363,713
Interest received on tax refund	-	106,620	106,620
Payments to the re-insurers, net of commissions and claims/ Benefits	(1,405,707)	209,798	191,978
Payments to co-insurers, net of claims / benefit recovery	-	-	-
Payments of claims/benefits	(146,531,795)	(195,078,739)	(132,981,753)
Payments of commission and brokerage ¹	(9,292,541)	(16,661,452)	(11,347,278)
Payments of other operating expenses ²	(43,597,583)	(60,572,697)	(45,546,855)
Preliminary and pre-operative expenses	-	-	-
Deposits and advances	(53,648)	(30,501)	(32,132)
Income taxes paid (Net)	(1,323,647)	(600,494)	9,506
Goods and Service tax paid	(6,632,839)	(8,386,177)	(5,833,318)
Other payments	-	-	-
	(208,837,760)	(281,120,262)	(195,539,852)
Cash flows before extraordinary items	54,337,532	85,964,219	56,930,481
Cash flow from extraordinary operations	-	-	-
Net cash flow from / (for) operating activities (A)	54,337,532	85,964,219	56,930,481
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets	(209,268)	(662,959)	(404,333)
Sale of fixed assets	14,078	23,791	21,809
	(195,190)	(639,168)	(382,524)
Purchase of investments	(1,052,364,932)	(1,214,482,338)	(879,855,898)
Investment in Subsidiary	-	-	-
Loans disbursed	-	-	-
Loans against policies	(1,284,635)	(1,929,016)	(1,394,012)
Sale of investments	931,307,236	1,036,169,626	764,569,806
Repayments received	-	-	-
Advance/deposit for investment property	-	63,078	26,110
Interest & rent received (net of tax deducted at source)	47,161,108	52,265,626	39,718,174
Dividend received	7,081,604	9,988,190	8,054,146
Investments in money market instruments and in liquid mutual funds (Net)	28,962,648	10,818,954	6,677,547
Expense related to investment	(153,695)	(228,655)	(174,308)
Net cashflow from/ (for) investing activities (B)	(39,485,856)	(107,973,703)	(62,760,959)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of share capital ³	25,161	14,343	10,342
Proceeds from borrowing	12,000,000	-	-
Repayments of borrowing	-	-	-
Interest paid	-	-	-
Final Dividend	(20)	(2,224,931)	(2,224,841)
Interim Dividend paid	-	(1,148,672)	(1,148,672)
Dividend Distribution tax paid	-	(693,581)	(693,581)
Net cashflow from / (for) financing activities (C)	12,025,141	(4,052,841)	(4,056,752)
Effect of foreign exchange rates on cash and cash equivalents (net) (D)	(200)	184	42
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	26,876,617	(26,062,141)	(9,887,188)
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	87,033,413	60,156,796	76,331,749

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)	781,848	136,742	622,278
- Bank Balances and Money at call and short notice ⁴	4,482,225	8,064,681	4,399,103
[Including bank balance for linked business of ₹ 17,512 thousands (₹ 82,263 thousands at March 31, 2020, (₹ 25,369 thousands at December 301 2019)]			
- Other short term liquid investment			
[Forming part of investments in financials and unclaimed assets as disclosed in Schedule 12]	81,897,810	51,993,807	71,415,554
- Banks having negative book balance			
[Forming part of Other Liabilities under Schedule 13 in financials]	-	-	(1,964)
- Stamps on Hand			
[Part of Cash (including cheques, drafts and stamps) under Schedule 11, however not a part of cash and cash equivalents]	(128,470)	(38,434)	(103,222)
	87,033,413	60,156,796	76,331,749

Reconciliation of Cash and Cash Equivalents with Cash & Bank Balances (Schedule 11)

Cash and cash equivalents	87,033,413	60,156,796	76,331,749
Add: Stamps on hand and others	128,470	38,434	103,222
Add: Banks having negative book balance	-	-	1,964
Less: Linked business bank balance	(17,512)	(82,263)	(25,369)
Less: Other short term liquid investment	(81,897,810)	(51,993,807)	(71,415,554)
Cash and Cash Balance as per Schedule 11	5,246,561	8,119,160	4,996,012

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

²Includes CSR expenses paid amounting to ₹ 108,638 thousands during the nine months ended (₹ 174,893 thousands for year ended March 31, 2020, ₹ 120,108 for nine months ended December 31,2019)

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, ₹ 7,155 thousands at December 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.