

**FORM L-23-RECEIPT AND PAYMENTS SCHEDULE**
**ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED**
**Consolidated Receipts & Payments Account for year ended March 31, 2020**

(₹ '000)

Particulars	April 1, 2019 to March 31, 2020	April 1, 2018 to March, 31 2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Premium and other receipts (Net of GST)	366,977,861	341,372,642
Interest received on tax refund	106,620	40,279
Payments to the re-insurers, net of commissions and claims/ Benefits	209,798	53,065
Payments to co-insurers, net of claims / benefit recovery	-	-
Payments of claims/benefits	(195,078,739)	(146,450,643)
Payments of commission and brokerage <sup>1</sup>	(16,661,452)	(16,365,372)
Payments of other operating expenses <sup>2</sup>	(60,572,697)	(56,600,243)
Preliminary and pre-operative expenses	-	-
Deposits and advances	(30,501)	19,390
Income taxes paid (Net)	(600,494)	(1,504,859)
Goods and Service tax paid	(8,386,177)	(6,795,961)
Other payments	-	-
	<u>(281,120,262)</u>	<u>(227,644,623)</u>
<b>Cash flows before extraordinary items</b>	<b>85,964,219</b>	<b>113,768,298</b>
Cash flow from extraordinary operations	-	-
<b>Net cash flow from / (for) operating activities (A)</b>	<b>85,964,219</b>	<b>113,768,298</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(662,959)	(1,122,949)
Sale of fixed assets	23,791	55,012
Purchase of investments	(1,214,482,338)	(1,114,183,829)
Loans disbursed	-	-
Loans against policies	(1,929,016)	(1,251,270)
Sale of investments	1,036,169,626	1,019,468,986
Repayments received	-	-
Advance/deposit for investment property	63,078	(8,540)
Interest & rent received (net of tax deducted at source)	52,265,626	47,025,773
Dividend received	9,988,190	8,586,875
Investments in money market instruments and in liquid mutual funds (Net)	10,818,954	(33,938,730)
Expense related to investment	(228,655)	(217,891)
<b>Net cashflow from/ (for) investing activities (B)</b>	<b>(107,973,703)</b>	<b>(75,586,564)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of share capital <sup>3</sup>	14,343	44,664
Proceeds from borrowing	-	-
Repayments of borrowing	-	-
Interest paid	-	-
Final Dividend	(2,224,931)	(4,735,664)
Interim Dividend paid	(1,148,672)	(2,296,935)
Dividend Distribution tax paid	(693,581)	(1,445,914)
<b>Net cashflow from / (for) financing activities (C)</b>	<b>(4,052,841)</b>	<b>(8,433,849)</b>
<b>Effect of foreign exchange rates on cash and cash equivalents (net) (D)</b>	<b>184</b>	<b>(154)</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	(26,062,141)	29,747,731
Cash and cash equivalents at beginning of the year	86,218,937	56,471,206
<b>Cash and cash equivalents at end of the year</b>	<b>60,156,796</b>	<b>86,218,937</b>

**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)	136,742	1,558,673
- Bank Balances and Money at call and short notice <sup>4</sup>	8,064,681	5,072,895
[Including bank balance for linked business of ₹ 82,263 thousands (₹ 21,162 thousands at March 2019)]		
- Other short term liquid investment		
[Forming part of investments in financials and unclaimed assets as disclosed in Form L-18 ]	51,993,807	79,653,092
- Stamps on Hand		
[Part of Cash (including cheques, drafts and stamps) under Form L-17, however not a part of cash and cash equivalents]	(38,434)	(65,723)
	<u>60,156,796</u>	<u>86,218,937</u>

Reconciliation of Cash and cash equivalents with Cash and Bank (Form L-17)

Cash and cash equivalents	60,156,796	86,218,937
Add: Stamps on hand and others	38,434	65,723
Less: Linked business bank balance	(82,263)	(21,162)
Less: Other short term liquid investment	(51,993,807)	(79,653,092)
<b>Cash and Cash Balance as per Form L-17</b>	<b>8,119,160</b>	<b>6,610,406</b>

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

<sup>2</sup> Includes CSR paid during the year amounting to ₹ 174,892 thousands (₹ 222,376 thousands for March 31, 2019)

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

<sup>4</sup> Includes balance in dividend account which is unclaimed amounting to ₹ 7,055 thousands (₹ 6,435 thousands at March 2019).

The above Consolidated 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.