

FORM L-23-RECEIPT AND PAYMENTS SCHEDULE
Name of the Insurer: ICICI Prudential Life Insurance Company Limited
Registration No. and Date of Registration with the IRDAI: Regn.No. 105 dated 24.11.2000
Consolidated Condensed Receipts & Payments Account for quarter ended June 30, 2020
(₹ '000)

Particulars	April 1, 2020 to June 30, 2020	April 1, 2019 to March, 31 2020	April 1, 2019 to June, 30 2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Premium and other receipts (net of Goods and Service tax)	65,566,282	366,977,861	69,756,653
Interest received on tax refund	-	106,620	106,620
Payments to the re-insurers, net of commissions and claims/ Benefits	(183,647)	209,798	504,811
Payments to co-insurers, net of claims / benefit recovery	-	-	-
Payments of claims/benefits	(22,041,319)	(195,078,739)	(39,746,765)
Payments of commission and brokerage ¹	(2,445,715)	(16,661,452)	(3,911,363)
Payments of other operating expenses ²	(14,607,222)	(60,572,697)	(14,770,474)
Preliminary and pre-operative expenses	-	-	-
Deposits and advances	(38,382)	(30,501)	(1,491)
Income taxes paid (Net)	(350,000)	(606,494)	809,506
Goods and Service tax paid	(2,113,339)	(8,386,177)	(1,855,813)
Other payments	-	-	-
	(41,779,624)	(281,120,262)	(58,971,589)
Cash flows before extraordinary items	23,786,658	85,964,219	10,891,684
Cash flow from extraordinary operations	-	-	-
Net cash flow from / (for) operating activities (A)	23,786,658	85,964,219	10,891,684
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets	(78,602)	(662,959)	(75,231)
Sale of fixed assets	6,334	23,791	4,548
Purchase of investments	(325,389,675)	(1,214,482,338)	(283,367,257)
Investment in Subsidiary	-	-	-
Loans disbursed	-	-	-
Loans against policies	(289,122)	(1,929,016)	(453,326)
Sale of investments	309,341,869	1,036,169,626	227,734,335
Repayments received	-	-	-
Advance/deposit for investment property	-	63,078	16,234
Interest & rent received (net of tax deducted at source)	16,999,911	52,265,626	11,268,344
Dividend received	279,636	9,988,190	1,263,894
Investments in money market instruments and in liquid mutual funds (Net)	6,150,785	10,819,954	25,523,111
Expense related to investment	(78,210)	(228,655)	(68,698)
Net cashflow from/ (for) investing activities (B)	6,942,926	(107,973,703)	(18,152,046)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of share capital ³	1,352	14,343	7,150
Proceeds from borrowing	-	-	-
Repayments of borrowing	-	-	-
Interest paid	-	-	-
Final Dividend	(9)	(2,224,931)	(14)
Interim Dividend paid	-	(1,148,672)	-
Dividend Distribution tax paid	-	(693,581)	-
Net cashflow from / (for) financing activities (C)	1,343	(4,052,841)	7,136
Effect of foreign exchange rates on cash and cash equivalents (net) (D)	32	184	112
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	30,730,959	(26,062,141)	(7,253,114)
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	90,887,755	60,156,796	78,965,823

Note:

Components of Cash and cash equivalents at the end of the period/ end of the quarter

- Cash (Including cheques in hand and stamps in hand)	321,534	136,742	344,029
- Bank Balances and Money at call and short notice ⁴	7,828,624	8,064,681	656,774.00
(Including bank balance for linked business of ₹ 26,128 thousands (₹ 82,263 thousands at March 2020 and ₹ 20,590 thousands at June 2019)			
- Other short term liquid investment			
[Forming part of investments in financials and unclaimed assets as disclosed in Schedule 12]	82,865,952	51,993,807	78,350,121
- Banks having negative book balance			
[Forming part of Other Liabilities under Schedule 13 in financials]	-	-	(366,134)
- Stamps on Hand			
[Part of Cash (including cheques, drafts and stamps) under Schedule 11, however not a part of cash and cash equivalents]	(128,355)	(38,434)	(18,967)
	90,887,755	60,156,796	78,965,823

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

Cash and cash equivalents	90,887,755	60,156,796	78,965,823
Add: Stamps on hand and others	128,355	38,434	18,967
Add: Banks having negative book balance	-	-	366,134
Less: Linked business bank balance	(26,128)	(82,263)	(22,590)
Less: Other short term liquid investment	(82,865,952)	(51,993,807)	(78,350,121)
Cash and Cash Balance as per Schedule 11	8,124,030	8,119,160	878,213

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

² Includes CSR paid during the year amounting to ₹ 104,772 thousands (₹ 174,893 thousands for March 31, 2020, ₹ 66,632 for June 30, 2019)

³ Includes movement in share application money.

⁴ Includes balance in dividend account which is unclaimed amounting to ₹ 7,046 thousands (₹ 7,055 thousands at March 2020, ₹ 6,421 thousands at June 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.