

FORM L-23-RECEIPT AND PAYMENTS SCHEDULE

TO BE PREPARED IN ACCORDANCE WITH Accounting Standard 3 (AS 3)- Cash Flow Statements- Cash Flow Statement shall be prepared only under the Direct Method. However, the following minimum information must be captured.

Format of Receipts and Payments A/c to be furnished by the insurers on direct basis

(Rs in '000's)

Cash Flows from the operating activities:	
Premium received from policyholders, including advance receipts	2026794987
Other receipts	4051545
Payments to the re-insurers, net of commissions and claims/ Benefits	(25729)
Payments to co-insurers, net of claims / benefit recovery	0
Payments of claims/benefits	(1170121086)
Payments of commission and brokerage	(138584208)
Payments of other operating expenses	(141061211)
Preliminary and pre-operative expenses	0
Deposits, advances and staff loans	17263896
Income taxes paid (Net)	(52804600)
Service tax paid	(15263990)
Cash flows before extraordinary items	530249604
Cash flow from extraordinary operations (give break-up)	0
Net cash flow from operating activities	530249604
Cash flows from investing activities:	
Purchase of fixed assets	(9231574)
Proceeds from sale of fixed assets	7325837
Purchases of investments	(1990498400)
Loans disbursed (Net of Repayments)	(30087330)
Sales of investments	1102072615
Rents/Interests/ Dividends received	842386722
Investments in money market instruments and in liquid mutual funds (Net)	(213363844)
Expenses related to investments	(842519)
Net cash flow from investing activities	(292238493)
Cash flows from financing activities:	
Proceeds from issuance of share capital (Equity capital provided by Government of India)	950000
Proceeds from borrowing	0
Repayments of borrowing	0
Interest/dividends paid	(11376171)
Net cash flow from financing activities	(10426171)
Effect of foreign exchange rates on cash and cash equivalents, net	18048
Net increase in cash and cash equivalents:	227602988
Cash and cash equivalents at the beginning of the year	232728570
Cash and cash equivalents at the end of the year	460331558