

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	2030561934
Other receipts	1318604
Payments to the re-insurers, net of commissions and claims/ Benefits	(372384)
Payments to co-insurers, net of claims / benefit recovery	0
Payments of claims/benefits	(1115881382)
Payments of commission and brokerage	(133698372)
Payments of other operating expenses	(169772098)
Preliminary and pre-operative expenses	0
Deposits, advances and staff loans	(19229390)
Income taxes paid (Net)	(27054532)
Service tax paid	(14284036)
Cash flows before extraordinary items	551588344
Cash flow from extraordinary operations (give break-up)	0
Net cash flow from operating activities	551588344
Cash flows from investing activities:	
Purchase of fixed assets	(7856718)
Proceeds from sale of fixed assets	10383531
Purchases of investments	(1757364125)
Loans disbursed (Net of Repayments)	(4441551)
Sales of investments	774466903
Rents/Interests/ Dividends received	743465836
Investments in money market instruments and in liquid mutual funds (Net)*	(208564783)
Expenses related to investments	(228931)
Net cash flow from investing activities	(450139838)
Cash flows from financing activities:	
Proceeds from issuance of share capital	0
Proceeds from borrowing	0
Repayments of borrowing	0
Interest/dividends paid	(10309227)
Net cash flow from financing activities	(10309227)
Effect of foreign exchange rates on cash and cash equivalents, net	0
Net increase in cash and cash equivalents:	91139279
Cash and cash equivalents at the beginning of the year	141589291
Cash and cash equivalents at the end of the year	232728570

*Investments in mutual funds where these are used as parking vehicles pending investment are to be indicated (net).