

L-23 Receipts and Payments Account for Nine Months Ended 31 December, 2010

Particulars	(Rs.'000)	
	Nine Months Ended 31 December, 2010	Nine Months Ended 31 December, 2009
I Cash Flow from Operating Activities		
Premium collection (Excluding Service Tax collected, but including monies pending billing)	5,436,145	4,059,184
Cash paid to Reinsurers	(40,185)	(18,158)
Cash paid to suppliers and employees	(4,545,081)	(4,449,852)
Benefits paid	(207,456)	(23,445)
Commission paid	(396,399)	(378,596)
Deposits paid (Net)	55,026	35,893
Other Income Received	6	229
Cash paid towards Fringe Benefit Tax & Income Tax	(692)	(7,022)
Cash paid towards Service Tax	(128,004)	4,628
Net Cash used in Operating Activities	173,360	(777,140)
II Cash Flows from Investing Activities		
Purchase of Fixed Assets (Net)	(63,320)	(19,982)
Net Investments Purchased	(4,067,711)	(2,175,949)
Interest and Dividend Received	233,866	118,641
Net Cash used in Investing Activities	(3,897,165)	(2,077,290)
III Cash Flows from Financing Activities		
Proceeds from issuance of share capital	3,350,000	3,273,451
Net Cash from Financing Activities	3,350,000	3,273,451
Net increase in Cash and Cash Equivalent	(373,805)	419,022
Cash and Cash Equivalent at beginning of the period	747,311	99,510
Cash and Cash Equivalent at the end of the period	373,506	518,532

1. 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" laid out in Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

2. Cash and Cash equivalents at the end of the period comprise of the following Balance sheet amounts;

Particulars	As at 31 December, 2010	As at 31 December, 2009
Cash (including cheques, drafts, stamps in hand)	7,756	4,528
Bank Balances	277,251	125,057
Book Overdraft	(19,317)	(98,402)
Bank Balances in unit linked Funds	107,816	487,348
Total	373,506	518,532