

Bharti AXA Life Insurance Company Limited
IRDA Registration No: 130 dated 14 July, 2006
Receipts and Payments Account for the Year Ended 31 March, 2010

L-23-RECEIPTS AND PAYMENTS SCHEDULE

(Rs.'000)

Particulars	Year Ending 31 March, 2010	Year Ending 31 March, 2009
I Cash Flow from Operating Activities		
Premium collection (Excluding Service Tax collected, but including monies pending billing)	6,763,977	3,644,108
Cash paid to Reinsurers	(24,772)	(11,106)
Cash paid to suppliers and employees	(6,119,488)	(5,547,126)
Benefits paid	(90,921)	(27,246)
Commission paid	(586,228)	(337,226)
Deposits paid	26,664	(388,124)
Other Income Received	274	(344)
Taxes Paid (Fringe Benefit Tax)	(7,477)	(30,983)
Net Cash used in Operating Activities	(37,971)	(2,698,047)
II Cash Flows from Investing Activities		
Purchase of Fixed Assets (Net)	(49,905)	(231,166)
Net Investments Purchased	(3,892,396)	(1,103,062)
Interest and Dividend Received	154,622	128,187
Net Cash used in Investing Activities	(3,787,679)	(1,206,041)
III Cash Flows from Financing Activities		
Proceeds from issuance of share capital	4,473,451	2,850,000
Share Application Money received	-	1,000,000
Net Cash from Financing Activities	4,473,451	3,850,000
Net increase in Cash and Cash Equivalent	647,801	(54,088)
Cash and Cash Equivalent at beginning of the year	99,510	153,598
Cash and Cash Equivalent at the end of the year	747,311	99,510

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 year comprise of the following Balance sheet amounts;

(Rs.'000)

Particulars	Year Ending 31 March, 2010	Year Ending 31 March, 2009
Cash (including cheques, drafts, stamps in hand) as per schedule L-17	9,736	86,070
Bank Balances as per Schedule L-17	442,327	206,691
Book Overdraft as per Schedule L-19	(131,824)	(273,111)
Bank Balances in unit linked Funds as per Schedule L-14	427,072	79,860
Total	747,311	99,510

This is the Receipts and Payments Account referred to in our report of even date

For and on behalf of the Board of Directors

For LoveLock & Lewes
Firm Registration No. 301056E
Chartered Accountants

For Khandelwal Jain & Co.
Firm Registration No. 105049W
Chartered Accountants

Rakesh Bharti Mittal
Chairman

Akhil Gupta
Director

Michael Bishop
Director

Sharmila A. Karve
Partner
Membership No. 43229

Shailesh Shah
Partner
Membership No. 33632

Glenn Williams
Chief Executive Officer

V. Srinivasan
Chief Financial Officer

GLN Sarma
Appointed Actuary

Place : Mumbai
Date : 14 May 2010

C L Baradhvaj
Company Secretary