

L-23 Receipts and Payments Account for the Half year Ending 30 September 2010

Particulars	For the Six Months Ended 30 September 2010
I Cash Flow from Operating Activities	
Premium collection (Excluding Service Tax collected, but including monies pending billing)	3,653,546
Cash paid to Reinsurers	(18,634)
Cash paid to suppliers and employees	(3,177,501)
Benefits paid	(77,841)
Commission paid	(310,915)
Deposits paid (Net)	26,809
Other Income Received	(2)
Taxes Paid	(435)
Net Cash used in Operating Activities	95,027
II Cash Flows from Investing Activities	
Purchase of Fixed Assets (Net)	(39,101)
Net Investments Purchased	(3,722,195)
Interest and Dividend Received	142,993
Net Cash used in Investing Activities	(3,618,303)
III Cash Flows from Financing Activities	
Proceeds from issuance of share capital	2,150,000
Share Application Money received	1,200,000
Net Cash from Financing Activities	3,350,000
Net increase in Cash and Cash Equivalent	(173,276)
Cash and Cash Equivalent at beginning of the period	747,311
Cash and Cash Equivalent at the end of the period	574,035

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 30 September 2010
Cash (including cheques, drafts, stamps in hand) as per schedule L-17	8,148
Bank Balances as per Schedule L-17	518,450
Book Overdraft as per Schedule L-19	(63,568)
Bank Balances in unit linked Funds as per Schedule L-14	111,005
Total	574,035