

Bharti AXA Life Insurance Company Limited
IRDA Registration No: 130 dated 14 July, 2006

L-23 Receipts and Payments Account for the Nine months Ended 31 December, 2011

(Rs.'000)

Particulars	Nine Months Ended 31 December, 2011	Nine Months Ended 31 December, 2010
I Cash Flow from Operating Activities		
Premium collection (Excluding Service Tax collected, but including monies pending billing)	4,984,940	5,436,145
Cash paid to Reinsurers	(46,816)	(40,185)
Cash paid to suppliers and employees	(3,055,748)	(4,462,696)
Benefits paid	(645,005)	(207,456)
Commission paid	(201,431)	(396,399)
Deposits paid (Net)	45,215	55,026
Other Income Received	(34)	6
Cash paid towards Fringe Benefit Tax & Income Tax	(907)	(692)
Cash paid towards Service Tax	(88,349)	(210,187)
Net Cash used in Operating Activities	991,865	173,562
II Cash Flows from Investing Activities		
Purchase of Fixed Assets (Net)	(102,148)	(63,522)
Net Investments Purchased	(3,050,890)	(4,067,711)
Interest and Dividend Received	324,888	233,866
Net Cash used in Investing Activities	(2,828,150)	(3,897,367)
III Cash Flows from Financing Activities		
Proceeds from issuance of share capital	1,650,000	3,350,000
Net Cash from Financing Activities	1,650,000	3,350,000
Net increase in Cash and Cash Equivalent	(186,285)	(373,805)
Cash and Cash Equivalent at beginning of the period	419,497	747,311
Cash and Cash Equivalent at the end of the period	233,212	373,506

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;

(Rs.'000)

Particulars	Nine Months Ended 31 December, 2011	Nine Months Ended 31 December, 2010
Cash (including cheques, drafts, stamps in hand)	17,944	7,756
Bank Balances	157,480	277,251
Bank Overdraft	(77,279)	(19,317)
Bank Balances in unit linked Funds	135,067	107,816
Total	233,212	373,506