

FORM NL-20-RECEIPTS AND PAYMENTS SCHEDULE

RECEIPT AND PAYMENTS A/C - ON DIRECT BASIS

Particulars	As at March 31, 2008
	(Rs.'000)
Cash Flows from the operating activities:	
Premium received from policyholders, including advance receipts	5,359
Other receipts	-
Payments to the re-insurers, net of commissions and claims	(3,234)
Payments to co-insurers, net of claims recovery	-
Payments of claims	-
Payments of commission and brokerage	(237)
Payments of other operating expenses	(53,760)
Preliminary and pre-operative expenses	-
Deposits, advances and staff loans	(40,750)
Income taxes paid (Net) [includes fringe benefit tax]	(558)
Service tax paid	-
Other payments	-
Cash flows before extraordinary items	(93,180)
Cash flow from extraordinary operations	-
Net cash flow from operating activities	(93,180)
Cash flows from investing activities:	
Purchase of fixed assets	(20,871)
Proceeds from sale of fixed assets	-
Purchases of investments	(1,135,001)
Loans disbursed	-
Sales of investments	-
Repayments received	-
Rents/Interests/ Dividends received	37,626
Investments in money market instruments and in liquid mutual funds (Net)*	-
Expenses related to investments	-
Time Deposits placed with Scheduled Banks	(1,110,489)
Advances given for fixed assets	(59,452)
Net cash flow from investing activities	(2,288,187)
Cash flows from financing activities:	
Proceeds from issuance of share capital	2,297,500
Proceeds from borrowing	-
Repayments of borrowing	-
Interest/dividends paid	-
Net cash flow from financing activities	2,297,500
Effect of foreign exchange rates on cash and cash equivalents, net	
Net increase in cash and cash equivalents	(83,867)
Cash and cash equivalents at the beginning of the year	60,369
Cash and cash equivalents at the end of the year	(23,498)

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