

**PERIODIC DISCLOSURES**

**FORM NL-20-RECEIPT AND PAYMENTS SCHEDULE**

for the year ended March 31, 2006

(Rs.'000)

Particulars	Year ended March 31, 2006	Year ended March 31, 2005
<b>Cash Flows from the operating activities:</b>		
Premium received from policyholders, including advance receipts	18,693,304	8,661,612
Premium received from co-insurer	1,798,891	1,711,663
Other receipts	-	767
Payments to the re-insurers, net of commissions and claims	(2,705,723)	(3,069,495)
Payments to co-insurers, net of claims recovery	(1,096,306)	(758,457)
Payments of claims	(8,328,760)	(2,997,318)
Payments of commission and brokerage	(1,092,566)	(485,401)
Payments of other operating expenses	(2,811,466)	(1,223,494)
Preliminary and pre-operative expenses	-	-
Deposits, advances and staff loans	506,762	119,743
Income taxes paid (Net)	(84,415)	(133,292)
Service tax paid	(1,417,057)	(706,752)
Other payments	-	-
Cash flows before extraordinary items	3,462,664	1,119,576
Cash flow from extraordinary operations	-	-
<b>Net cash flow from operating activities</b>	<b>3,462,664</b>	<b>1,119,576</b>
<b>Cash flows from investing activities:</b>		
Purchase of fixed assets ( Including capital advances )	(232,086)	(291,467)
Proceeds from sale of fixed assets	2,025	496
Purchases of investments	(7,720,345)	(1,964,647)
Loans disbursed	-	-
Sales of investments	4,957,516	1,707,793
Repayments received	-	-
Rents/Interests/ Dividends received	269,303	194,814
Investments in money market instruments and in liquid mutual funds (Net)	(893,158)	(636,923)
Expenses related to investments	(2,954)	(1,915)
<b>Net cash flow from investing activities</b>	<b>(3,619,699)</b>	<b>(991,849)</b>
<b>Cash flows from financing activities:</b>		
Proceeds from issuance of share capital ( net of share issue expenses )	997,200	-
Proceeds from borrowing	-	-
Interest/dividends paid ( including dividend tax )	(262,303)	(256,941)
<b>Net cash flow from financing activities</b>	<b>734,897</b>	<b>(256,941)</b>
Effect of foreign exchange rates on cash and cash equivalents, net	-	-
Net increase in cash and cash equivalents:	577,862	(129,214)
Cash and cash equivalents at the beginning of the year	500,057	629,271
Cash and cash equivalents at the end of the year *	<b>1,077,919</b>	<b>500,057</b>

\* Cash and cash equivalents at the end of the period includes short term deposits of Rs 539,194 thousand ( previous year Rs 300,000 thousand ), balances with banks in current accounts Rs 206,794 thousand ( previous year Rs 113,320 thousand ) and cheques in hand Rs 331,931 thousand ( previous year Rs 86,738 thousand )