

PERIODIC DISCLOSURES

FORM NL-20-RECEIPT AND PAYMENTS SCHEDULE
for the year ended March 31, 2007

(Rs in '000's)

	Year ended March 31, 2007		Year ended March 31, 2006	
Cash Flows from the operating activities:				
Premium received from policyholders, including advance receipts	33,342,603		18,693,304	
Premium received from coinsurer	1,916,183		1,798,891	
Other receipts	13,480		-	
Payments to the re-insurers, net of commissions and claims	(5,578,586)		(2,705,723)	
Payments to co-insurers, net of claims recovery	(3,385,224)		(1,096,306)	
Payments of claims	(11,757,648)		(8,328,760)	
Payments of commission and brokerage	(2,292,550)		(1,092,566)	
Payments of other operating expenses	(4,895,437)		(2,811,466)	
Preliminary and pre-operative expenses	-		-	
Deposits, advances and staff loans	634,786		506,762	
Income taxes paid (Net)	(181,826)		(84,415)	
Service tax paid	(2,455,392)		(1,417,057)	
Other payments	-		-	
Cash flows before extraordinary items		5,360,389		3,462,664
Cash flow from extraordinary operations		-		-
Net cash flow from operating activities		5,360,389		3,462,664
Cash flows from investing activities:				
Purchase of fixed assets (including capital advances)	(545,475)		(232,086)	
Proceeds from sale of fixed assets	75	(545,400)	2,025	(230,061)
Purchases of investments	(13,931,374)		(7,720,345)	
Loans disbursed	-		-	
Sales of investments	5,066,802		4,957,516	
Repayments received	-		-	
Rents/Interests/ Dividends received	702,926		269,303	
Investments in money market instruments and in liquid mutual funds (Net)	731,987		(893,158)	
Expenses related to investments	(4,828)	(7,434,487)	(2,954)	(3,389,638)
Net cash flow from investing activities		(7,979,887)		(3,619,699)
Cash flows from financing activities:				
Proceeds from issuance of share capital (net of share issue expenses)	5,514,070		997,200	
Proceeds from borrowing	-		-	
Repayments of borrowing	-		-	
Interest/dividends paid (including dividend tax)	(493,493)		(262,303)	
Net cash flow from financing activities		5,020,577		734,897
Effect of foreign exchange rates on cash and cash equivalents, net		-		-
Net increase in cash and cash equivalents		2,401,079		577,862
Cash and cash equivalents at the beginning of the year		1,077,919		500,057
Cash and cash equivalents at the end of the year *		3,478,998		1,077,919

* Cash and cash equivalents at the end of the year includes short term deposits of Rs 2,385,218 thousand (previous year : Rs 539,194 thousand), balances with banks in current accounts Rs 435,335 thousand (previous year : Rs 206,794 thousand) and cheques in hand Rs 659,445 thousand (previous year : Rs 331,931 thousand)