

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

**L-23 Receipts and Payments Account for the Half year Ended 30 September, 2011**

(Rs.'000)

| Particulars  | Half year Ended 30<br>Sep, 2011 | Half year Ended 30<br>Sep, 2010 |
|--|---------------------------------|---------------------------------|
| <b>I Cash Flow from Operating Activities</b>   |                                 |                                 |
| Premium collection (Excluding Service Tax collected, but including monies pending billing) | 3,371,824                       | 3,654,677                       |
| Cash paid to Reinsurers  | (29,946)                        | (18,634)                        |
| Cash paid to suppliers and employees   | (2,139,242)                     | (3,045,497)                     |
| Benefits paid  | (431,206)                       | (77,841)                        |
| Commission paid  | (139,850)                       | (314,230)                       |
| Deposits paid (Net)  | (2,150)                         | 26,809                          |
| Other Income Received  | (144)                           | (2)                             |
| Cash paid towards Fringe Benefit Tax & Income Tax  | (261)                           | (435)                           |
| Cash paid towards Service Tax  | (64,417)                        | (129,617)                       |
| <b>Net Cash used in Operating Activities</b>   | <b>564,608</b>                  | <b>95,230</b>                   |
| <b>II Cash Flows from Investing Activities</b>   |                                 |                                 |
| Purchase of Fixed Assets (Net)   | (27,022)                        | (39,304)                        |
| Net Investments Purchased  | (2,061,266)                     | (3,722,195)                     |
| Interest and Dividend Received   | 227,714                         | 142,993                         |
| <b>Net Cash used in Investing Activities</b>   | <b>(1,860,574)</b>              | <b>(3,618,506)</b>              |
| <b>III Cash Flows from Financing Activities</b>  |                                 |                                 |
| Proceeds from issuance of share capital  | 1,300,000                       | 3,350,000                       |
| <b>Net Cash from Financing Activities</b>  | <b>1,300,000</b>                | <b>3,350,000</b>                |
| <b>Net increase in Cash and Cash Equivalent</b>  | <b>4,034</b>                    | <b>(173,276)</b>                |
| <b>Cash and Cash Equivalent at beginning of the period</b>                                 | <b>419,497</b>                  | <b>747,311</b>                  |
| <b>Cash and Cash Equivalent at the end of the period</b>                                   | <b>423,531</b>                  | <b>574,035</b>                  |

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                                      | Half year Ended 30<br>Sep, 2011 | Half year Ended 30<br>Sep, 2010 |
|--|---------------------------------|---------------------------------|
| Cash (including cheques, drafts, stamps in hand) | 34,907                          | 8,148                           |
| Bank Balances                                    | 242,824                         | 518,450                         |
| Book Overdraft                                   | (85,946)                        | (63,568)                        |
| Bank Balances in unit linked Funds               | 231,746                         | 111,005                         |
| <b>Total</b>                                     | <b>423,531</b>                  | <b>574,035</b>                  |