

Consolidated Receipts & Payments Account for the year ended March 31, 2013

(₹ '000)

Particulars	April 1, 2012 to March 31, 2013	April 1, 2011 to March 31, 2012
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers:		
Premium and other receipts	160,089,952	165,103,260
Tax Refund	608	-
Cash paid towards operating activities:		
Commission paid	(7,223,531)	(6,125,278)
Policy benefits paid	(133,363,388)	(84,502,035)
Other expenses	(45,304,032)	(45,950,809)
Reinsurance premium ceded (net of recovery amount)	(456,054)	(429,042)
Advances and deposits	59,178	374,418
Loan against policies	8,271	(8,795)
Taxes paid	(350,001)	(315,543)
Net cash from operating activities (A)	(26,538,997)	28,146,176
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(345,896)	(378,334)
Sale of fixed assets	20,298	8,441
Purchase of investments	(6,258,490,578)	(4,985,692,143)
Sale of investments	6,245,800,663	4,958,409,969
Interest & rent received (net of Tax deducted at source)	22,546,252	13,636,956
Dividend received	6,239,115	6,026,855
Net cash from investing activities (B)	15,769,854	(7,988,256)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	901	3,880
Share premium on capital issued	5,588	32,590
Final Dividend	(1,000,194)	(3,142,777)
Interim Dividend Paid	(3,429,335)	-
Dividend Distribution tax paid	(718,581)	(509,837)
Net cash used in financing activities (C)	(5,141,621)	(3,616,144)
Net increase In cash and cash equivalents (A+B+C)	(15,910,764)	16,541,776
Cash and cash equivalents at beginning of the year	31,942,115	15,400,340
Cash and cash equivalents at end of the year	16,031,351	31,942,116

Note:

Cash and cash equivalents at the end of the period		
Cash (Including cheques in hand and stamps in hand)	1,689,481	1,492,219
Bank Balances and Money at call and short notice [Including bank balance for linked business of ₹ 85,795 thousands (Previous Year: ₹ 8,911 thousands)]	1,643,990	1,357,446
Other short term liquid investment [Forming part of investments in financials]	12,697,880	29,092,451
	16,031,351	31,942,116

For Cash and cash equivalents - Refer note 2.20 of Schedule 16

The above Receipts and payments account has been prepared under the "Direct method" laid out in Accounting Standard-3 on Cash Flow statements issued by the Institute of Chartered Accountants of India.

As per our report of even date attached

For S.R.Batliboi & CO. LLP
Chartered Accountants
ICAI Firm Registration No.301003E

For S.B.Billimoria & Co.
Chartered Accountants
ICAI Firm Registration No.101496W

For and on behalf of the Board of Directors

per Shrawan Jalan
Partner
Membership No.102102

Sanjiv V. Pilgaonkar
Partner
Membership No. 39826

Chanda Kochhar
Chairperson

Keki Dadiseth
Director

K. Ramkumar
Director

Sandeep Bakhshi
Managing Director and CEO

Puneet Nanda
Executive Director

Abhijit Chatterjee
Appointed Actuary

Place : Mumbai
Date : April 18, 2013

Satyan Jambunathan
Executive Vice President

Sanaula Khan
Company Secretary