

**FORM L-23-RECEIPT AND PAYMENTS SCHEDULE  
 RELIANCE LIFE INSURANCE COMPANY LIMITED  
 RECEIPTS AND PAYMENTS ACCOUNT AS AT 31ST MARCH, 2008**

(Rs. '000)

<b>Particulars</b>	<b>31ST MARCH, 2008</b>
<b>Cash Flows from the operating activities:</b>	
Premium received from policyholders, including advance receipts	33,002,897
Other receipts	207,313
Payments to the re-insurers, net of commissions and claims/ Benefits	(46,492)
Payments to co-insurers, net of claims / benefit recovery	-
Payments of claims/benefits	(1,689,460)
Payments of commission and brokerage	(3,184,744)
Payments of other operating expenses	(6,211,153)
Preliminary and pre-operative expenses	-
Deposits, advances and staff loans	(1,062,018)
Income taxes paid (Net)	-
Service tax paid	(52,260)
Payment of Other Taxes	(92,563)
<b>Cash flows before extraordinary items</b>	<b>20,871,520</b>
Cash flow from extraordinary operations	-
<b>Net cash flow from operating activities</b>	<b>20,871,520</b>
<b>Cash flows from investing activities:</b>	
Purchase of fixed assets	(407,953)
Proceeds from sale of fixed assets	-
Purchases of investments	(62,750,895)
Loans disbursed	(7,756)
Sales of investments	39,108,033
Repayments received	6,053
Rents/Interests/ Dividends received	486,573
Investments in money market instruments and in liquid mutual funds (Net)*	(3,140,474)
Expenses related to investments	-
<b>Net cash flow from investing activities</b>	<b>(26,706,419)</b>
<b>Cash flows from financing activities:</b>	
Proceeds from issuance of share capital	8,500,000
Proceeds from borrowing	-
Repayments of borrowing	-
Interest/dividends paid	-
Loans	-
<b>Net cash flow from financing activities</b>	<b>8,500,000</b>
Effect of foreign exchange rates on cash and cash equivalents, net	-
<b>Net increase in cash and cash equivalents:</b>	<b>2,665,101</b>
Cash and cash equivalents at the beginning of the year	1,471,012
Cash and cash equivalents at the end of the year	4,136,113
<b>Net increase in cash and cash equivalents:</b>	<b>2,665,101</b>