

**FORM L-23-RECEIPT AND PAYMENTS SCHEDULE  
 RELIANCE LIFE INSURANCE COMPANY LIMITED  
 RECEIPTS AND PAYMENTS ACCOUNT AS AT 31ST MARCH, 2007**

(Rs. '000)

<b>Particulars</b>	<b>31ST MARCH, 2007</b>
<b>Cash Flows from the operating activities:</b>	
Premium received from policyholders, including advance receipts	10,039,180
Other receipts	13,056
Payments to the re-insurers, net of commissions and claims/ Benefits	(14,385)
Payments to co-insurers, net of claims / benefit recovery	-
Payments of claims/benefits	(797,804)
Payments of commission and brokerage	(720,117)
Payments of other operating expenses	(2,524,597)
Preliminary and pre-operative expenses	-
Deposits, advances and staff loans	(138,953)
Income taxes paid (Net)	-
Service tax paid	(23,498)
Payment of Other Taxes	(16,082)
<b>Cash flows before extraordinary items</b>	<b>5,816,800</b>
Cash flow from extraordinary operations	-
<b>Net cash flow from operating activities</b>	<b>5,816,800</b>
<b>Cash flows from investing activities:</b>	
Purchase of fixed assets	(553,976)
Proceeds from sale of fixed assets	-
Purchases of investments	(16,978,482)
Loans disbursed	(10,141)
Sales of investments	11,273,211
Repayments received	16,704
Rents/Interests/ Dividends received	238,279
Investments in money market instruments and in liquid mutual funds (Net)*	(2,325,728)
Expenses related to investments	-
<b>Net cash flow from investing activities</b>	<b>(8,340,133)</b>
<b>Cash flows from financing activities:</b>	
Proceeds from issuance of share capital	3,330,000
Proceeds from borrowing	-
Repayments of borrowing	-
Interest/dividends paid	-
Loans	-
<b>Net cash flow from financing activities</b>	<b>3,330,000</b>
Effect of foreign exchange rates on cash and cash equivalents, net	-
<b>Net increase in cash and cash equivalents:</b>	<b>806,667</b>
Cash and cash equivalents at the beginning of the year	664,345
Cash and cash equivalents at the end of the year	1,471,012
<b>Net increase in cash and cash equivalents:</b>	<b>806,667</b>