

**FORM L-23-RECEIPT AND PAYMENTS SCHEDULE
 RELIANCE LIFE INSURANCE COMPANY LIMITED
 RECEIPTS AND PAYMENTS ACCOUNT AS AT 31ST MARCH, 2006**

(Rs. '000)

Particulars	31ST MARCH, 2006
Cash Flows from the operating activities:	
Premium received from policyholders, including advance receipts	2,551,178
Other receipts	7,287
Payments to the re-insurers, net of commissions and claims/ Benefits	(24,606)
Payments to co-insurers, net of claims / benefit recovery	-
Payments of claims/benefits	(337,836)
Payments of commission and brokerage	(121,841)
Payments of other operating expenses	(1,043,067)
Preliminary and pre-operative expenses	-
Deposits, advances and staff loans	(39,967)
Income taxes paid (Net)	-
Service tax paid	(8,598)
Payment of Other Taxes	-
Cash flows before extraordinary items	982,550
Cash flow from extraordinary operations	-
Net cash flow from operating activities	982,550
Cash flows from investing activities:	
Purchase of fixed assets	(150,773)
Proceeds from sale of fixed assets	4,275
Purchases of investments	(4,041,802)
Loans disbursed	(18,830)
Sales of investments	2,381,701
Repayments received	-
Rents/Interests/ Dividends received	123,481
Investments in money market instruments and in liquid mutual funds (Net)*	154,179
Expenses related to investments	-
Net cash flow from investing activities	(1,547,769)
Cash flows from financing activities:	
Proceeds from issuance of share capital	1,139,000
Proceeds from borrowing	-
Repayments of borrowing	-
Interest/dividends paid	-
Loans	-
Net cash flow from financing activities	1,139,000
Effect of foreign exchange rates on cash and cash equivalents, net	-
Net increase in cash and cash equivalents:	573,781
Cash and cash equivalents at the beginning of the year	90,564
Cash and cash equivalents at the end of the year	664,345
Net increase in cash and cash equivalents:	573,781