

**FORM L-23-RECEIPTS AND PAYMENTS SCHEDULE**

**ING Vysya Life Insurance Company Limited**

(Registration No: 114; Date of registration: 2 August 2001)

Statement of Receipts and Payments for the period ended 31 March 2010

**Direct method Cash Flow Statement**

*(Amount in Rs '000)*

Particulars	Current Year	Previous Year
<b>Cash flows from operating activities</b>		
Premium and deposits from policyholders	16,329,981	14,413,735
Reinsurance premium ceded	(82,250)	(49,473)
Operating expenses	(3,739,920)	(4,796,230)
Commission paid	(1,184,397)	(1,096,005)
Benefits paid	(2,390,091)	(1,326,331)
Loans against policies	(35,850)	(24,062)
Deposits and advances	409,212	(791,589)
Other income received	140,761	12,483
<b>Cash generated from operations</b>	<b>9,447,446</b>	<b>6,342,528</b>
Taxes paid	(5,038)	(24,198)
<b>Net cash generated by operating activities (A)</b>	<b>9,442,408</b>	<b>6,318,330</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	(18,030)	(81,761)
Proceeds from sale of equipment	12,824	10,725
Purchase of investments	(75,825,075)	(54,230,057)
Sale of investments	63,390,874	44,882,344
Interest received	1,282,015	854,298
Dividends received	201,821	144,319
<b>Net cash used in investing activities (B)</b>	<b>(10,955,568)</b>	<b>(8,420,132)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of share capital	-	1,341,500
Proceeds on account of share application money	1,177,580	645,916
Repayment of long-term borrowings	(70)	(888)
Interest paid on borrowings	1	(43)
<b>Net cash generated by financing activities (C)</b>	<b>1,177,511</b>	<b>1,986,485</b>
<b>Net (decrease)/increase in cash and cash equivalents (A+B+C)</b>	<b>(335,648)</b>	<b>(115,317)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>1,262,454</b>	<b>1,377,771</b>
<b>Cash and cash equivalents at end of period</b>	<b>926,806</b>	<b>1,262,454</b>
<b>Note:</b>		
<b>Details of cash and cash equivalents</b>		
Cash (including cheques, drafts & stamps)	243,136	254,857
Balance in current accounts	683,670	1,007,597
(Refer Note 26 on schedule 16)	<b>926,806</b>	<b>1,262,454</b>

The accompanying schedules are an integral part of this Balance Sheet.

As per our report of even date attached

For **Haribhakti & Co.**  
Chartered Accountants

For and on behalf of the Board of Directors

Rakesh Rathi  
Partner  
Membership No: 45228  
26 April 2010

Rajan Raheja  
Chairman

Kshitij Jain  
Managing Director & Chief Executive Officer

N N Joshi  
Director

For **K.P. Rao & Co.**  
Chartered Accountants

K. Viswanath  
Partner  
Membership No: 22812  
Place: Bangalore  
26 April 2010

John Boers  
Chief Financial Officer

Hemamalini Ramakrishnan  
Appointed Actuary and CIRO

Parag Mathur  
Company Secretary

