

STAR HEALTH AND ALLIED INSURANCE CO LIMITED

Registration No. and Date of Registration with the IRDA : 129 / 16.Mar.2006

NL20 - RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021

Particulars	As at March 31, 2021	As at March 31, 2020
Premium received from policyholders, including advance receipts & payables to policy holders	111,215,345	79,791,456
Other receipts	-	-
Receipts/(Payments) from other entities carrying on insurance business (including reinsurers)	(8,598,870)	(4,750,116)
Payments of claims	(53,324,281)	(38,852,517)
Payments of commission and brokerage	(12,657,523)	(8,926,082)
Payments of other operating expenses**	(14,441,536)	(11,083,009)
GST paid(Net off GST-ITC)	(12,249,763)	(8,630,026)
Income Tax	(912,502)	(967,897)
Deposits, advances and staff loans	(127,092)	(107,591)
Cash flows from Operating Activities	8,903,777	6,474,218
Purchase of fixed assets	(460,857)	(337,242)
Proceeds from sale of fixed assets	146	1,373
Purchases of investments	(348,678,713)	(75,865,591)
Sales of investments	321,267,087	63,536,311
Rents/Interests/Dividends received	3,697,784	2,610,180
Expenses related to investments	(7,711)	(4,684)
Loans disbursed	-	-
Repayments received	-	-
Cash flows from Investment Activities	(24,182,264)	(10,059,651)
Proceeds from issuance of share capital	26,390,564	1,474,855
Proceeds from borrowing	-	-
Repayments of borrowing	-	-
Interest/dividends paid	(256,000)	(256,000)
Cash flows from Financing Activities	26,134,564	1,218,854
Effect of Foreign exchange rates on Cash and Cash Equivalents, net	-	-
Net increase/ (decrease) in cash and cash equivalents	10,856,077	(2,366,579)
Cash and Cash equivalents at the beginning of the year	5,134,961	7,501,540
Cash and cash equivalents at the end of the year *	15,991,038	5,134,961

Fixed Deposits of Rs.27,98,900 thousands (Previous year: 9,79,400 thousands) shown under schedule 11 of financial statements is not considered as part of Cash and Cash Equivalent but under the investing activities.

* Closing Cash balance includes Proceeds from issuance of share capital of Rs.1,21,63,500 thousands towards share allotted on March 31, 2021.

** Payments of other operating expenses includes payment towards Corporate Social Responsibility of Rs. 56,400 thousands (Previous year FY20: Rs.34,078 thousands)

Proceeds from issuance of share capital is after adjusting for share issue expense Rs. 55,473 thousands (Previous year FY20 : Rs 25,154 thousands)

Receipt and Payment Account is prepared under 'Direct Method'