

FORM L-23-Receipt and payments schedule

Name of the Insurer : **SBI LIFE INSURANCE COMPANY LIMITED**
 Registration Number : **111 dated 29th March, 2001 with the IRDA**

RECEIPTS AND PAYMENTS ACCOUNT (CASHFLOW STATEMENT) FOR THE YEAR ENDED MARCH 31, 2021

Particulars	(Rs in '000)	
	March 31, 2021	March 31, 2020
Cash flow from operating activities		
Premium Collection (including Goods and Service Tax collected)	510,413,523	410,366,118
Other Receipts	65,711	66,274
Payments to or receipts from the re-insures, net of claims/benefits	(2,297,700)	(787,935)
Cash paid to suppliers and employees ¹	(22,910,819)	(22,570,026)
Cash paid towards Income Tax	(5,708,015)	(5,987,704)
Cash paid towards Goods and Service Tax	(11,074,729)	(9,940,710)
Commission Paid	(17,979,652)	(16,220,471)
Benefits Paid	(211,730,347)	(161,886,786)
Security deposit	(1,528)	(52,879)
Net cash from operating activities (A)	238,776,443	192,985,882
Cash flow from investing activities		
Cost of purchase of investments	(1,455,387,726)	(1,296,007,920)
Proceeds from sale of investments	1,188,561,846	1,040,635,745
Investments in money market instruments and in liquid mutual funds (Net)	(31,416,535)	4,795,175
Interest received	102,323,400	78,721,755
Dividend received	5,543,955	4,692,517
Purchase of fixed assets	(1,045,207)	(809,928)
Proceeds from sale of fixed assets	1,337	1,727
Expenses related to investments	(102,112)	(80,653)
Security deposit	(954,266)	51,278
Loan against Policies	(35,092)	(218,664)
Loans disbursed	(750,000)	(2,000,000)
Loan repayment received	1,233,333	350,000
Net cash used in investing activities (B)	(192,027,068)	(169,868,969)
Cash flow from financing activities		
Proceeds from issue of share capital (net)	26,493	14,790
Proceeds from short term borrowing	-	-
Repayment of short term borrowing	-	-
Interim dividend paid	-	(1,999,592)
Dividend distribution tax	-	-
Net cash from financing activities (C)	26,493	(1,984,803)
Effect of foreign exchange rates on cash and cash equivalents (net)	(5,932)	5,128
Net increase in cash and cash equivalents (A+B+C+D)	46,769,936	21,137,238
Cash and cash equivalents at beginning of year	61,977,071	40,839,832
Cash and cash equivalents at end of the year	108,747,007	61,977,071
Cash (including cheques, drafts and stamps)	694,210	100,580
Bank Balances (includes bank balances in unit linked funds) ^{2, 3}	8,751,972	2,168,431
Fixed Deposits(Less than 3 months) ⁴	2,100	-
Money Market instruments	99,298,725	59,708,059
Total	108,747,007	61,977,071
Reconciliation		
Add:- Fixed deposit more than 3 months - Sharholder & Policyholder ⁴	17,601,253	11,891,500
Less:- Stamps / franking on hand	55,650	71,754
Less:- Money Market instruments	(99,298,725)	(59,708,059)
Cash & Bank Balances as per Schedule L-17	27,105,185	14,232,265

Note :

¹ Includes cash paid towards Corporate Social Responsibility expenditure Rs. 262,521 thousand (previous year ended March 31, 2020: Rs. 221,697 thousand)

² Includes balance in dividend account which is unclaimed amounting to Rs. 894 thousand (Rs. 895 thousand at March 31, 2020)

³ Includes Bank balance with the SBI - Bahrain Branch for the order of Central Bank of Bahrain (CBB) as per the regulatory requirement amounting Rs. Nil (previous year ended March 31, 2020: Rs. 9,934 thousand)

⁴ Includes fixed deposits kept with bank for issuance of bank guarantees

(Rs in '000)

Particulars	March 31, 2021	March 31, 2020
Fixed Deposits less than 3 months	2,100	-
Fixed Deposits more than 3 months	31,553	33,600

The above Receipts and Payments Account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 under the "Direct Method" laid out in Accounting Standard -3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

This is the Receipts and Payments account referred to in our report of even date

For and on behalf of the Board of Directors

For S. K. Patodia & Associates
Chartered Accountants
(F.R. No. 112723W)

For S.C. Bapna & Associates
Chartered Accountants
(F.R. No. 115649W)

Dinesh Kumar Khara
Chairman
(DIN :06737041)

Narayan K. Seshadri
Director
(DIN :00053563)

Sandeep Mandawewala
Partner
Membership No. 117917

S.C. Bapna
Partner
Membership No. 071765

Mahesh Kumar Sharma
MD & CEO
(DIN :08740737)

Sangramjit Sarangi
President & CFO

Prithesh Chaubey
Appointed Actuary

Vinod Koyande
Company Secretary

Place : Mumbai
Date : May 03, 2021