

**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 FOR THE YEAR ENDED MARCH 31, 2020**

Particulars	(₹ in '000)	
	March 31, 2020	March 31, 2019
<b>Cash flow from operating activities</b>		
Premium Collection (including Service Tax / Goods and Service Tax collected)	41,03,66,118	33,52,20,386
Other Receipts	66,274	80,924
Payments to or receipts from the re-insures, net of claims/benefits	(7,87,935)	4,55,242
Cash paid to suppliers and employees <sup>1</sup>	(2,25,70,026)	(1,86,30,380)
Cash paid towards Income Tax	(59,87,704)	(60,96,309)
Cash paid towards Goods and Service Tax	(99,40,710)	(78,88,065)
Commission Paid	(1,62,20,471)	(1,39,63,200)
Benefits Paid	(16,18,86,786)	(15,42,91,166)
Security deposit	(52,879)	(1,58,811)
<b>Net cash from operating activities (A)</b>	<b>19,29,85,882</b>	<b>13,47,28,620</b>
<b>Cash flow from investing activities</b>		
Cost of purchase of investments	(1,29,60,07,920)	(96,21,20,304)
Proceeds from sale of investments	1,04,06,35,745	77,03,42,468
Investments in money market instruments and in liquid mutual funds (Net)	47,95,175	(1,15,02,611)
Interest received	7,87,21,755	6,58,77,235
Dividend received	46,92,517	34,32,921
Purchase of fixed assets	(8,09,928)	(14,23,879)
Proceeds from sale of fixed assets	1,727	11,791
Expenses related to investments	(80,653)	(69,477)
Security deposit	51,278	(81,234)
Loan against Policies	(2,18,664)	(1,95,547)
Loans disbursed	(20,00,000)	-
Loan repayment received	3,50,000	2,00,000
<b>Net cash used in investing activities (B)</b>	<b>(16,98,68,969)</b>	<b>(13,55,28,637)</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of share capital (net)	14,790	-
Proceeds from short term borrowing	-	-
Repayment of short term borrowing	-	-
Interim dividend paid	(19,99,592)	(19,99,512)
Dividend distribution tax	-	(4,11,106)
<b>Net cash from financing activities (C)</b>	<b>(19,84,803)</b>	<b>(24,10,618)</b>
<b>Effect of foreign exchange rates on cash and cash equivalents (net)</b>	<b>5,128</b>	<b>4,585</b>
<b>Net increase in cash and cash equivalents (A+B+C+D)</b>	<b>2,11,37,238</b>	<b>(32,06,050)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>4,08,39,832</b>	<b>4,40,45,882</b>
<b>Cash and cash equivalents at end of the year</b>	<b>6,19,77,071</b>	<b>4,08,39,832</b>
Cash (including cheques, drafts and stamps)	1,00,580	14,14,458
Bank Balances (includes bank balances in unit linked funds) <sup>2,3</sup>	21,68,431	72,25,288
Fixed Deposits(Less than 3 months) <sup>4</sup>	-	11,70,000
Money Market instruments	5,97,08,059	3,10,30,086
<b>Total</b>	<b>6,19,77,071</b>	<b>4,08,39,832</b>
Reconciliation		
Add:- Fixed deposit more than 3 months - Sharholder & Policyholder <sup>4</sup>	1,18,91,500	1,41,34,200
Add:- Fixed deposit more than 3 months - Unit Linked Policyholder	-	-
Less:- Stamps / franking on hand	71,754	2,62,362
Less:- Money Market instruments	(5,97,08,059)	(3,10,30,086)
<b>Cash &amp; Bank Balances as per Schedule L-17</b>	<b>1,42,32,265</b>	<b>2,42,06,308</b>

**Note :**

1 Includes cash paid towards Corporate Social Responsibility expenditure ₹ 221,697 thousand (previous year ended March 31, 2019: ₹ 189,616 thousand)

2 Includes balance in dividend account which is unclaimed amounting to ₹ 895 thousand ( ₹ 488 thousand at March 31, 2019)

3 Includes Bank balance with the SBI - Bahrain Branch for the order of Central Bank of Bahrain (CBB) as per the regulatory requirement amounting ₹ 9,934 thousand (previous year ended March 31, 2019: ₹ 8,896 thousand)

<sup>4</sup> Includes bank balance and fixed deposits kept with bank for issuance of bank guarantees

Particulars	(₹ '000)	
	March 31, 2020	March 31, 2019
Fixed Deposits less than 3 months	-	-
Fixed Deposits more than 3 months	33,600	33,100

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 R Devendra Kumar & Associates**  
Chartered Accountants  
(F.R. No. 114207W)

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

**Chairman**

**Director**

**Devendra Kumar Gupta**  
Partner  
Membership No. 09032

**Subhash Chand Bapna**  
Partner  
Membership No. 71765

**MD & CEO**

**President & CFO**

**Appointed Actuary**

**Company Secretary**

Place : Mumbai  
Date : May 05,2020