

**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, 2019**

(₹ in '000)

Particulars	March 31, 2019	March 31, 2018
<b>Cash flow from operating activities</b>		
Premium Collection (including Service Tax / Goods and Service Tax collected)	335,220,386	257,253,082
Other Receipts	80,924	85,942
Reinsurance premium paid (net of claims)	455,242	(50,951)
Cash paid to suppliers and employees <sup>1</sup>	(18,630,380)	(17,088,834)
Cash paid towards Income Tax	(6,096,309)	(4,818,494)
Cash paid towards Service Tax / Goods and Service Tax	(7,888,065)	(5,068,524)
Commission Paid	(13,963,200)	(10,276,595)
Benefits Paid	(154,291,166)	(116,184,038)
Security deposit	(158,811)	98,107
<b>Net cash from operating activities (A)</b>	<b>134,728,620</b>	<b>103,949,696</b>
<b>Cash flow from investing activities</b>		
Cost of purchase of investments	(962,120,304)	(796,005,840)
Proceeds from sale of investments	770,342,468	655,175,731
Investments in money market instruments and in liquid mutual funds (Net)	(11,502,611)	(7,090,278)
Interest received	65,877,235	56,761,905
Dividend received	3,432,921	3,156,679
Purchase of fixed assets	(1,423,879)	(1,074,352)
Proceeds from sale of fixed assets	11,791	6,961
Expenses related to investments	(69,477)	(67,654)
Security deposit	(81,234)	(40,044)
Loan against Policies	(195,547)	(121,215)
Loans disbursed	-	-
Loan repayment received	200,000	200,000
<b>Net cash used in investing activities (B)</b>	<b>(135,528,637)</b>	<b>(89,098,107)</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of share capital (net)	-	-
Proceeds from short term borrowing	-	-
Repayment of short term borrowing	-	-
Interim dividend paid	(1,999,512)	(1,500,000)
Dividend distribution tax	(411,106)	(712,518)
<b>Net cash from financing activities (C)</b>	<b>(2,410,618)</b>	<b>(2,212,518)</b>
<b>Effect of foreign exchange rates on cash and cash equivalents (net)</b>	<b>4,585</b>	<b>1,463</b>
<b>Net increase in cash and cash equivalents (A+B+C+D)</b>	<b>(3,206,050)</b>	<b>12,640,534</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>44,045,882</b>	<b>31,405,348</b>
<b>Cash and cash equivalents at end of the year</b>	<b>40,839,832</b>	<b>44,045,882</b>
Cash (including cheques, drafts and stamps)	1,414,458	1,125,700
Bank Balances (includes bank balances in unit linked funds) <sup>2, 3, 4</sup>	7,225,288	8,598,099
Fixed Deposits (Less than 3 months) <sup>4</sup>	1,170,000	2,427,600
Money Market Instruments	31,030,086	31,894,483
<b>Total</b>	<b>40,839,832</b>	<b>44,045,882</b>
Reconciliation		
Add:- Fixed deposit more than 3 months - Sharholder & Policyholder <sup>4</sup>	14,134,200	14,143,600
Add:- Fixed deposit more than 3 months - Unit Linked Policyholder	-	-
Less:- Stamps / franking on hand	262,362	151,285
Less:- Money Market instruments	(31,030,086)	(31,894,483)
<b>Cash &amp; Bank Balances as per Schedule L-17</b>	<b>24,206,308</b>	<b>26,446,283</b>

**Note :**

<sup>1</sup> Includes cash paid towards Corporate Social Responsibility expenditure ₹ 189,616 thousands (previous year ended March 31, 2018: ₹ 153,647 thousands)

<sup>2</sup> Includes balance in dividend account which is unclaimed amounting to ₹ 488 thousands (₹ Nil thousands at March 31, 2018)

<sup>3</sup> Includes Bank balance with the SBI - Bahrain Branch for the order of Central Bank of Bahrain (CBB) as per the regulatory requirement amounting ₹ 8,896 thousand (₹ 8,404 thousand at March 31, 2018)

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

(₹ '000)

Particulars	March 31, 2019	March 31, 2018
Bank balance	-	810,000
Fixed Deposits less than 3 months	-	27,600
Fixed Deposits more than 3 months	33,100	2,500

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 GMJ & Co.**  
Chartered Accountants  
(F.R. No. 103429W)

**For P.S.D. & Associates**  
Chartered Accountants  
(F.R. No. 004501C)

**Rajnish Kumar**  
Chairman  
(DIN :05328267)

**Dinesh Khara**  
Director  
(DIN :06737041)

**Sanjeev Maheshwari**  
Partner  
Membership No. 38755

**Thalendra Sharma**  
Partner  
Membership No. 079236

**Ravi Rambabu**  
Director  
(DIN :01845094)

**Sanjeev Nautiyal**  
MD & CEO  
(DIN :08075972)

**Sangramjit Sarangi**  
Chief Financial Officer

**Subhendu Kumar Bal**  
Appointed Actuary

Place: Mumbai  
Date: April 25, 2019

**Nimesh Maniyar**  
Company Secretary