

Name of the Insurer : **SBI LIFE INSURANCE COMPANY LIMITED**
 IRDA Registration No. : **111**
 Date of Registration with IRDA : **March 29, 2001**

FORM L-23-Receipt and payments schedule

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2014

Particulars	(Amount in ₹ 000)
	March 31, 2014
Cash flow from operating activities	
Premium collection (including service tax collected)	109,369,843
Cash paid towards reinsurance	(278,326)
Cash paid to suppliers and employees	(9,412,103)
Cash paid towards Income Tax	(1,874,425)
Cash paid towards service tax	(3,071,384)
Commission paid	(5,062,954)
Benefits paid	(88,063,244)
Other income	75,288
Net cash from operating activities	1,682,697
Cash flow from investing activities	
Cost of purchase of investments	(468,468,372)
Proceeds from sale of investments	435,627,572
Interest received	23,141,671
Dividend received	3,263,377
Purchase of fixed assets	(515,402)
Proceeds from sale of fixed assets	1,535
Security deposit	(148,309)
Loan against Policies	(4,526)
Net cash used in investing activities	(7,102,456)
Cash flow from financing activities	
Proceeds from issue of share capital (net)	-
Proceeds from short term borrowing	-
Repayment of short term borrowing	-
Final Dividend	(500,000)
Dividend Distribution Tax	(81,113)
Net cash from financing activities	(581,113)
Net increase in cash and cash equivalents	(6,000,872)
Cash and cash equivalents at beginning of year	35,616,668
Cash and cash equivalents at end of period	29,615,797

(Figures in bracket indicate cash outgo)

Cash (including cheques, drafts and stamps)	1,440,885
Bank Balances (includes bank balances in unit linked funds)	1,933,827
Fixed Deposits(Less than 3 months)	2,370,000
Money Market instruments	23,871,085
Total	29,615,797
Reconciliation	
Add:- Fixed deposit more than 3 months - Sharholder & Policyholder	19,678,200
Add:- Fixed deposit more than 3 months - Schedule 8B - Unit Linked Policyholder	
Less:- Money Market instruments	(23,871,085)
Cash & Bank Balances as per Schedule 11	25,422,912

Notes :

1. 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" laic 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

For Karnavat & Co.
Chartered Accountants
(F.R. No. 104863W)

For L. S. Nalwaya & Co.
Chartered Accountants
(F.R. No. 115645W)

Viral Joshi
Partner
Membership No. 137686

Ashish Nalwaya
Partner
Membership No. 110922

For and on behalf of the Board of Directors

Arundhati Bhattacharya **S. Vishvanathan**
Chairman Director

Atanu Sen **Nilesh Vikamsey**
MD & CEO Director

Sangramjit Sarangi **Sanjeev Pujari**
Chief Financial Officer Appointed Actuary

Aniket Karandikar
Company Secretary

Place: Mumbai
Date : April 21, 2014