

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, 2012

| Particulars | (Amount in ₹ 000) March 31, 2012 |
|---|-------------------------------------|
| Cash flow from operating activities | |
| Premium collection (including service tax collected) | 127,918,259 |
| Cash paid towards reinsurance | (119,112) |
| Cash paid towards suppliers and employees | (10,056,067) |
| Cash paid towards fringe benefit tax & income tax | (196,305) |
| Cash paid towards service tax | (1,126,259) |
| Commission paid | (4,774,647) |
| Benefits paid | (47,032,337) |
| Other income | 65,209 |
| Net cash from operating activities | 64,678,743 |
| Cash flow from investing activities | |
| Cost of purchase of investments | (379,431,366) |
| Proceeds from sale of investments | 315,844,231 |
| Interest received | 11,629,118 |
| Dividend received | 2,509,451 |
| Purchase of fixed assets | (169,198) |
| Proceeds from sale of fixed assets | 942 |
| Security deposit | (60,000) |
| Net cash used in investing activities | (49,676,822) |
| Cash flow from financing activities | |
| Proceeds from issue of share capital (net) | - |
| Proceeds from short term borrowing | - |
| Repayment of short term borrowing | - |
| Net cash from financing activities | - |
| Net increase in cash and cash equivalents | 15,001,920 |
| Cash and cash equivalents at beginning of year | 8,032,110 |
| Cash and cash equivalents at end of period | 23,034,030 |

(Figures in bracket indicate cash outgo)

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" laid out in Accounting Standard-3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

2. Cash and cash equivalents at the end of the period comprise of the following balance sheet amounts :

| | |
|--|-------------------|
| Cash (including cheques, drafts and stamps) | 393,264 |
| Bank Balances (includes bank balances in unit linked funds and fixed deposits) | 22,640,766 |
| Total | 23,034,030 |

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

For and on behalf of

For and on behalf of

For and on behalf of the Board of Directors

For Ummed Jain & Co.
Chartered Accountants
(F.R. No. 119250W)

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

Pratip Chaudhuri
Chairman

Shyamal Acharya
Director

U. M. Jain
Partner
Membership No : 70863

Sameer B. Doshi
Partner
Membership No. 117987

Mahadev N. Rao
MD & CEO

L. Ravi Sankar
Director

Sangramjit Sarangi
Head of Finance

Sanjeev Pujari
Appointed Actuary

Place: Mumbai
Date :

Aniket Karandikar
Company Secretary (Officiating)