

Form L-3 A-BS

Name of the Insurer: **SBI LIFE INSURANCE COMPANY LIMITED**

Registration Number : **111 dated 29th March, 2001 with the IRDA**

BALANCE SHEET AS AT MARCH 31, 2012

(₹ in '000)

| Particulars | Schedule | As at | |
|---|----------|--------------------|--------------------|
| | | March 31, 2012 | March 31, 2011 |
| SOURCES OF FUNDS | | | |
| Shareholders' funds | | | |
| Share capital | L-8,L-9 | 10,000,000 | 10,000,000 |
| Reserves and surplus | L-10 | 11,189,297 | 6,212,183 |
| Credit/(debit) fair value change account | | 367,191 | 84,833 |
| Sub-total | | 21,556,488 | 16,297,016 |
| Borrowings | L-11 | - | - |
| Policyholders' Funds | | | |
| Credit/(debit) fair value change account | | 111,091 | 526,402 |
| Policy liabilities | | 182,815,481 | 133,143,912 |
| Insurance reserves | | - | - |
| Provision for Linked Liabilities | | 255,747,474 | 223,259,075 |
| Add:-fair value change (linked) | | 7,932,946 | 21,629,525 |
| Add: Funds for Discontinued Policies | | 713,855 | - |
| Total:- Linked liabilities | | 264,394,275 | 244,888,600 |
| Sub-total | | 447,320,847 | 378,558,914 |
| Funds for Future Appropriation -: Linked | | 287,269 | 402,177 |
| Funds for Future Appropriation -: Other | | - | - |
| Total | | 469,164,603 | 395,258,108 |
| APPLICATION OF FUNDS | | | |
| Investments | | | |
| - Shareholders' | L-12 | 13,608,077 | 9,401,282 |
| - Policyholders' | L-13 | 169,486,611 | 141,561,042 |
| Assets held to cover linked liabilities | L-14 | 264,681,542 | 245,290,776 |
| Loans | L-15 | - | - |
| Fixed assets | L-16 | 2,652,156 | 2,831,553 |
| Current assets | | | |
| Cash and bank balances | L-17 | 23,034,030 | 8,032,110 |
| Advances and other assets | L-18 | 8,941,581 | 5,325,440 |
| Sub-total (A) | | 31,975,611 | 13,357,550 |
| Current liabilities | | | |
| Provisions | L-19 | 12,536,375 | 17,065,158 |
| | L-20 | 703,019 | 118,937 |
| Sub-total (B) | | 13,239,394 | 17,184,095 |
| Net Current Assets (C) = (A - B) | | 18,736,217 | (3,826,545) |
| Miscellaneous expenditure (to the extent not written off or adjusted) | L-21 | - | - |
| Debit Balance in Profit and Loss Account (Shareholders' Account) | | - | - |
| Total | | 469,164,603 | 395,258,108 |
| Schedules referred to above form an integral part of Balance Sheet | | | |

CONTINGENT LIABILITIES

(₹ in '000)

| Particulars | As at | |
|---|---------------------|---------------------|
| | March 31, 2012 | March 31, 2011 |
| Partly paid - up investments | - | - |
| Claims, other than against policies, not acknowledged as debts by the Company | 1,512 | 74 |
| Underwriting commitments outstanding (in respect of shares and securities) | - | - |
| Guarantees given by or on behalf of the Company | - | - |
| Statutory demands/ liabilities in dispute, not provided: | 1,162,119 | 805,331 |
| | Mar 31, 2012 | Mar 31, 2011 |
| Service tax demands | ₹ 159,206 | ₹ 159,206 |
| Income tax demands | ₹ 1,002,913 | ₹ 646,125 |
| Reinsurance obligations to the extent not provided for in accounts | - | - |
| Insurance claims disputed by the Company, to the extent not provided / reserved | 201,007 | 198,430 |
| Total | 1,364,638 | 1,003,835 |

This is the Balance Sheet referred to in our report of even date

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

Place : Mumbai
Date :

Sangramjit Sarangi
Head of Finance

Sanjeev Pujari
Appointed Actuary

Aniket Karandikar
Company Secretary (Officiate)