

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 YEAR ENDED MARCH 31, 2010**

Particulars	(Amt. in Rs.'000) March 31, 2010
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
Premium Collection (including Service Tax collected)	105,053,014
Premium and Proposal Deposit	(3,223,044)
Cash paid towards reinsurance	(96,588)
Cash paid to suppliers and employees	(6,490,469)
Cash paid towards Fringe Benefit Tax & Income Tax	(118,800)
Cash paid towards Service Tax	(1,941,004)
Commission Paid	(6,404,954)
Benefits Paid	(8,382,686)
Other Income	26,490
<b>Net cash from Operating activities</b>	<b>78,421,958</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
Cost of purchase of investments	(1,487,286,894)
Proceeds from sale of investments	1,402,792,194
Interest received	6,016,821
Dividend received	1,079,095
Purchase of fixed assets	(1,983,263)
Proceeds from sale of fixed assets	432
Security deposit	232,400
<b>Net cash used in Investing activities</b>	<b>(79,149,216)</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	-
<b>Net cash from Financing activities</b>	<b>-</b>
<b>Net increase in cash and cash equivalents</b>	<b>(727,257)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>3,946,193</b>
<b>Cash and cash equivalents at end of period</b>	<b>3,218,936</b>

*(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)	222,245
Bank Balances ( includes bank balances in unit linked funds)	2,996,691
<b>Total</b>	<b>3,218,936</b>

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

**For and on behalf of**

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

U. M. Jain  
Partner  
Membership No : 70863

Place: Mumbai  
Dated : April 24, 2010.

**For and on behalf of**

**Sarda & Pareek**  
Chartered Accountants  
(F.R. No. 109262W)

V.R. Galkar  
Partner  
Membership No : 13550

**For and on behalf of the Board of Directors**

Chairman Director

Managing Director &  
Chief Executive Officer Director

Company Secretary Appointed Actuary