

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

IRDA Registration No. : **111**

Date of Registration with IRDA : **March 29, 2001**

**RECEIPTS AND PAYMENTS ACCOUNT FOR YEAR ENDED March 31, 2008**

Particulars	(Amt. in Rs.'000) March 31, 2008
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
Premium Collection (including Service Tax collected)	56,842,032
Premium and Proposal Deposit	63,501
Cash paid towards reinsurance	(47,719)
Cash paid to suppliers and employees	(4,258,433)
Cash paid towards Fringe Benefit Tax & Income Tax	(57,300)
Cash paid towards Service Tax	(592,103)
Commission Paid	(2,915,497)
Benefits Paid ( Net of Reinsurance )	(3,489,598)
Other Income	25,149
<b>Net cash from Operating activities</b>	<b>45,570,032</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
Cost of purchase of investments	(1,071,357,307)
Proceeds from sale of investments	1,020,074,722
Interest received	2,068,815
Dividend received	259,088
Purchase of fixed assets	(323,770)
Proceeds from sale of fixed assets	74
Security deposit for the office premises	(69,265)
<b>Net cash used in Investing activities</b>	<b>(49,347,642)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	
Proceeds from issue of share capital (net)	4,995,000
Proceeds from short term borrowing	-
Repayment of short term borrowing	-
<b>Net cash from Financing activities</b>	<b>4,995,000</b>
<b>Net increase in cash and cash equivalents</b>	<b>1,217,389</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>3,321,745</b>
<b>Cash and cash equivalents at end of period</b>	<b>4,539,135</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)	597,260
Bank Balances ( includes bank balances in unit linked funds)	3,941,875
<b>Total</b>	<b>4,539,135</b>

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

For and on behalf of  
**B. K. KHARE & CO.**  
Chartered Accountants

For and on behalf of  
**M. P. CHITALE & CO.**  
Chartered Accountants

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

Padmini Khare Kaicker  
Partner  
Membership No : 44784

Ashutosh Pednekar  
Partner  
Membership No.41037

Chairman Director

Managing Director &  
Chief Executive Officer Director

Chief Financial Officer Appointed Actuary

Place: Mumbai  
Dated : April 26, 2008

Company Secretary