

**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, 2008***(Amount in Rs.'000)*

Particulars	Schedule	As at March 31,2008	As at March 31,2007
<b>SOURCES OF FUNDS</b>			
<b>Shareholders' Funds</b>			
Share Capital	L-8,L-9	10,000,000	5,000,000
Reserves and Surplus	L-10	47,262	-
Credit/(Debit) Fair Value Change Account		20,459	(93,579)
<b>Sub-total</b>		<b>10,067,721</b>	<b>4,906,421</b>
Borrowings	L-11	-	-
<b>Policyholders' Funds</b>			
Credit/(Debit) Fair Value Change Account		54,666	(207,914)
Policy Liabilities		37,115,702	24,135,912
Insurance Reserves		-	-
Total Linked Liabilities		52,852,952	17,495,356
Fair Value Change		(1,071,427)	459,603
Linked Liabilities		53,924,378	17,035,752
<b>Sub-total</b>		<b>90,023,320</b>	<b>41,423,354</b>
Funds for Future Appropriation		7,719	-
<b>TOTAL</b>		<b>100,098,760</b>	<b>46,329,775</b>
<b>APPLICATION OF FUNDS</b>			
<b>Investments</b>			
- Shareholders'	L-12	10,058,618	5,915,180
- Policyholders'	L-13	38,575,116	23,180,650
Assets Held to Cover Linked Liabilities	L-14	52,852,952	17,495,355
Loans	L-15	-	-
Fixed Assets	L-16	448,849	378,917
<b>Current Assets</b>			
Cash and Bank Balances	L-17	1,168,998	1,504,223
Advances and Other Assets	L-18	1,674,308	1,483,649
<b>Sub-total (A)</b>		<b>2,843,306</b>	<b>2,987,872</b>
<b>Current Liabilities</b>			
Provisions	L-19	4,428,645	3,909,781
	L-20	251,437	15,003
<b>Sub-total (B)</b>		<b>4,680,081</b>	<b>3,924,785</b>
<b>Net Current Assets (C) = (A - B)</b>		<b>(1,836,775)</b>	<b>(936,912)</b>
Miscellaneous Expenditure (to the extent not written off or adjusted)	L-21	-	-
Debit Balance in Profit and Loss Account (Shareholders' Account)			296,584
<b>Total</b>		<b>100,098,760</b>	<b>46,329,775</b>

Schedules referred to above form an integral part of the Balance Sheet

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

For and on behalf of  
B.K. Khare & Co.  
Chartered AccountantsFor and on behalf of  
M.P.Chitale & Co.  
Chartered Accountants

For and on behalf of the Board of Directors

Chairman Director

Managing Director &  
Chief Executive Officer Director

Chief Financial Officer Appointed Actuary

Company Secretary

Place : Mumbai  
Dated : April 26, 2008