

**FORM L-23-Receipt and payments schedule**

Name of the Insurer : **SBI LIFE INSURANCE COMPANY LIMITED**  
Registration Number : **111 dated 29th March, 2001 with the IRDA**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018**

| <b>( ₹ in '000)</b>   |                       |                       |
|---|-----------------------|-----------------------|
| <b>Particulars</b>  | <b>March 31, 2018</b> | <b>March 31, 2017</b> |
| <b>Cash flow from operating activities</b>                                      |                       |                       |
| Premium collection (including service tax collected)                            | 257,253,082           | 214,972,120           |
| Cash paid towards reinsurance   | 85,942                | 86,181                |
| Cash paid to suppliers and employees <sup>1</sup>                               | (50,951)              | 245,140               |
| Cash paid towards Income Tax  | (17,101,863)          | (14,496,440)          |
| Cash paid towards Service Tax / Goods and Service Tax                           | (4,818,494)           | (4,192,808)           |
| Commission paid   | (5,068,524)           | (5,051,180)           |
| Benefits paid   | (10,276,595)          | (7,273,873)           |
| Other income  | (116,184,038)         | (98,707,861)          |
| Security deposit  | 98,107                | (330,121)             |
| <b>Net cash from operating activities</b>                                       | <b>103,936,668</b>    | <b>85,251,158</b>     |
| <b>Cash flow from investing activities</b>                                      |                       |                       |
| Cost of purchase of investments   | (796,005,840)         | (749,287,537)         |
| Proceeds from sale of investments   | 655,175,731           | 610,555,283           |
| Investments in money market instruments and in liquid mutual funds (Net)        | (7,090,278)           | 2,190,314             |
| Interest received   | 56,761,905            | 45,738,772            |
| Dividend received   | 3,156,679             | 2,590,165             |
| Purchase of fixed assets  | (1,074,352)           | (1,484,672)           |
| Proceeds from sale of fixed assets  | 6,961                 | 2,867                 |
| Expenses related to investments   | (67,654)              | (72,384)              |
| Security deposit  | (40,044)              | -                     |
| Loan against Policies   | (121,215)             | (45,214)              |
| Loans disbursed   | -                     | (700,000)             |
| Loan Repayment Received   | 200,000               | 200,000               |
| <b>Net cash used in investing activities</b>                                    | <b>(89,098,107)</b>   | <b>(90,312,407)</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   | -                     | -                     |
| Final Dividend  | (1,500,000)           | (1,200,000)           |
| Dividend Distribution Tax   | (712,518)             | (244,292)             |
| <b>Net cash from financing activities</b>                                       | <b>(2,212,518)</b>    | <b>(1,444,292)</b>    |
| <b>Effect of foreign exchange rates on cash and cash equivalents (net)</b>      | <b>1,463</b>          | <b>(5,245)</b>        |
| <b>Net increase in cash and cash equivalents</b>                                | <b>12,627,505</b>     | <b>(6,510,786)</b>    |
| <b>Cash and cash equivalents at beginning of year</b>                           | <b>31,569,661</b>     | <b>38,080,447</b>     |
| <b>Cash and cash equivalents at end of period</b>                               | <b>44,197,166</b>     | <b>31,569,661</b>     |
| <b>(Figures in bracket indicate cash outgo)</b>                                 |                       |                       |
| Cash (including cheques, drafts and stamps)                                     | 1,276,985             | 1,357,906             |
| Bank Balances (includes bank balances in unit linked funds) <sup>2</sup>        | 8,598,099             | 5,659,310             |
| Fixed Deposits(Less than 3 months) <sup>2</sup>                                 | 2,427,600             | -                     |
| Money Market instruments  | 31,894,483            | 24,552,445            |
| <b>Total</b>  | <b>44,197,166</b>     | <b>31,569,661</b>     |
| Reconciliation  |                       |                       |
| Add:- Fixed deposit more than 3 months - Sharholder & Policyholder              | 14,143,600            | 17,281,200            |
| Add:- Fixed deposit more than 3 months - Schedule 8B - Unit Linked Policyholder | -                     | -                     |
| Less:- Money Market instruments   | (31,894,483)          | (24,552,445)          |
| <b>Cash &amp; Bank Balances as per Schedule 11</b>                              | <b>26,446,283</b>     | <b>24,298,416</b>     |

**Note :**

<sup>1</sup> Includes Cash paid towards CSR expense ₹ 153,647 thousands (previous year ₹ 128,449 thousands)

<sup>2</sup> Bank Balances and fixed deposit comprises of ₹ 810 000 thousand and ₹ 27,600 thousand respectively as at March 31, 2018 (₹ Nil as at March 31, 2017) kept with bank for issuance of bank guarantees.

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.

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

For and on behalf of the Board of Directors

**For L. S. Nalwaya & Co.**  
Chartered Accountants  
(F.R. No. 115645W)

**For P. Parikh & Associates**  
Chartered Accountants  
(F.R. No. 107564W)

**Dinesh Khara**  
Chairman  
(DIN :06737041)

**Ravi Rambabu**  
Director  
(DIN :01845094)

**Ashish Nalwaya**  
Partner  
Membership No. 110922

**Ashok Rajagiri**  
Partner  
Membership No.046070

**Sanjeev Nautiyal**  
MD & CEO  
(DIN :08075972)

**Sangramjit Sarangi**  
Chief Financial Officer

**Subhendu Kumar Bal**  
Appointed Actuary

**Aniket Karandikar**  
Company Secretary

Place: Mumbai  
Date : April 26, 2018