RELIANCE
Life Insurance

#DoGood

A collection of inspiring tales

ANNUAL REPORT 2014-15

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Reliance
Life Insurance

Annual Report 2014-15

Published by
Reliance Life Insurance

Registered Office

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Dhirubhai Ambani Knowledge City,
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Maharashtra - 400710, India.

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This book is dedicated to those who #DoGood because they know of no other way.

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State Bank of India
Deutsche Bank

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Shri Dhirubhai H. Ambani

"Between my past, the present and the future, there is one common factor: Relationship and Trust. This is the foundation of our growth."

Preface

It's not always *what* one does that counts, but *why* one does it that matters. The business of Life Insurance is rooted in trust and honesty that grows only through transparency and long-lasting relationships. Life insurance is more than just business; it is a moral responsibility we undertake to secure peoples' lives and nourish their hopes in order to help realise their dreams for their families. Our business is not just about customer acquisitions, assets managed, policy renewals, advisor recruited or innovative technologies. It is also a business of 'Doing Good', where

- we understand people and help them realise their dreams;
- we ensure our employees and associates believe in 'why we do what we do' and bring alive our vision;
- we groom people to connect with our customers as advisors and not simply as agents;
- we give customers advice that helps them become financially independent;
- our worth is measured in terms of the difference we make to the lives of others.

Our Annual Report FY2014-15 is a collection of inspiring tales of people who've had an everlasting impact on communities they belong to. We bring you stories from the heart of our country, of people who have devoted their lives to 'Do Good' and bring about change. They are our very own employees be it from sales, marketing or customer service, who carry 'Do Good' in their DNA. They are our advisors and partners who have gone beyond their professional duties to serve customer needs or reach out to them in the most remote corners and make Life Insurance products available to them.

'Do Good' is not just a philosophy; it is the very essence of our company. It stems from our vision and is inspired by the actions of some of our employees, advisors and partners who have impacted lives by 'doing good', whether at work, home or through community service.

Nippon Life has been our strategic partner through our incredible journey, with their 126-year old heritage and the DNA of making a difference to the lives of their customers. Whenever disaster has struck, be it an Earthquake or a Tsunami, Nippon Life has always been at the forefront to help customers in their hour of need. In Nippon Life, we found a partner that shares our business ideology, to 'Do Good' for customers. Nippon Life has brought to the table its vast experience by sharing with us best practices in areas of product development, underwriting, investment management, distribution, customer relationship management and risk management. Nippon Life is indeed an invaluable partner.

Today, India is a significantly under-insured country. At Reliance Life, we endeavour to provide financial independence to the people of the country through access to long term protection and savings.

And last, but not least, the philosophy of 'Do Good' is not ours alone. Every day, as we go about the business of life insurance, we take inspiration from countless Indians who are relentless in their pursuit of goodness and continue doing so even when no one is watching. It's these little efforts that come together to make a quantum difference to the lives of people everywhere.

We hope you find inspiration in the 'Do Good' tales featured in this Annual Report just like we do. We'd like to hear your 'Do Good' stories too.

To join us in our endeavour, follow #DoGood
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twitter.com/rel_life
www.dogood.co.in

Part 1

Tales that inspire

1 Investing in imagination

– The #DoGood story of Shri Sathyanarayan Mundayoor

Shri Sathyanarayan Mundayoor proved that the light of literacy could brighten every child's future.

Reading. It's something that we all take for granted. Even now, as you read these words, it feels impossible to imagine that there are people to whom these words make no sense. Literacy, particularly the ability to read, opens up the world for us. But for so many, the world of words remains a closed door.

One man who believes that everyone can, and should, benefit from reading is Shri Sathyanarayan Mundayoor. In Andhra Pradesh, he is hailed as a messiah of literacy, someone who has transformed the lives of thousands. His mission began in 1979, when he gave up a secure government job for a position in the Vivekananda Kendra Vidyalaya.

He was determined to bring about change even within the confines of traditional teaching methods. After a long stint at the Vivekananda Kendra Vidyalaya, having introduced children to the joy of reading, he decided to move on and spread this joy within the Arunachali communities under the Vivekananda Trust (Mysore).

He was driven by a deep conviction that reading would help children discover new possibilities, which in turn would drive their imagination. To transform this wish into reality, he held book exhibitions for tribal children, where he would personally cart books to remote villages. His determination was unfettered and he spent a decade in pursuit of this cause.

In 2007, Sathyanarayanji's efforts finally bore fruit, with the birth of the Lohit Youth Library Movement in the town of Tezu in Arunachal Pradesh. The Association of Writers and Illustrators for Children (AWIC) and the Vivekananda Trust donated a generous number of books to this cause. This led to the creation of the movement's first library, which came to be known as the Bamboosa Library. Since then, at least 13 libraries have sprung up in the towns of Wakro, Chongkham, Anjaw and Lathao.

Although he has become something of a celebrity, Sathyanarayan Mundayoor's biggest reward has been the love and respect of the children, who call him 'Uncle Moosa'. Today, his libraries organise a number of workshops, where activities such as story-telling sessions, quizzes, book-readings and enactments are held.

All of this, for and by children, who otherwise would not even have been able to read their own names.

Inspired by Goodness

We believe that commitment is an act, not a word.

Shri Sathyanarayan Mundayoor with library activists at Bamboosa Library.

2 Daughter of the soil

– The #DoGood story of Rajkumari Devi

As Rajkumari Devi harvested one successful crop after another, she grew in stature even in the eyes of her critics.

We live in an age when women are more empowered and have better opportunities than ever before. However, not all women are this fortunate. Some have to fight insurmountable odds to claim their position in society.

Rajkumari Devi is such a woman. Back in the 1980s, she was just a housewife, living with her unemployed husband. They did not have much, other than an acre of arid land inherited from her husband's family in the village of Anandapur, located in the Saraiya block of Muzaffarpur.

Her husband was trying hard to eke out a living from the land, but Rajkumari Devi was not one to sit still and let him do all the work. She picked up the sickle and began helping him with tobacco cultivation. While he was away selling tobacco leaves, she managed the farmland and began to understand the terrain. Soon, she began to cultivate vegetables and fruits as well.

As you can imagine, it was anything but easy. Villagers raised eyebrows at this mere housewife, who had now started growing food crops – something that no man had tried. To everyone's surprise, her experiments worked. She utilised the low-lying fields to grow paddy and wheat. On the rest of the land, she planted banana, mango and papaya trees.

As her life changed, Rajkumari Devi asked herself if she could help improve the lives of others. Her work had encouraged them to follow her path. She also supported the villagers by assessing their land and determining the crop quality. By forming Self Help Groups (SHGs), she furthered the cause of integrated farming. Women across Saraiya came together in groups of 10 and formed around 35 SHGs.

Today, the fields of Saraiya are lush with crops. Many SHG members have expanded their farms to breed poultry and cows. To further her cause for agricultural welfare, Rajkumari Devi set up a non-profit organisation that provides fresh produce from the various SHG-run farms and employs women to make agricultural products. She also runs the Anandapur Jyoti Centre, where products like pickles, banana wafers and jams are made and sold across farmer's markets in Muzaffarpur.

Rajkumari Devi's unrelenting efforts have made a massive impact on farming practices in Muzaffarpur. She not only managed to change the cropping pattern, but also provided employment to a number of farmers, especially women. For her efforts, she was conferred the Kisan Shree Award. Despite her success, 'Kisan Chachi', as she is fondly known, still cycles her way through the rustic village lanes, imparting her knowledge and expertise in agriculture and kitchen farming.

Inspired by Goodness

Seemingly small grassroot efforts can add up to a sea of change, leading to a much larger transformation for India.

Kisan Chachi at Anandapur Jyoti Centre.

3 A chance to dream

– The #DoGood story of Sandeep Mehto

Dreams are delicate things. A little adversity, a little misfortune, and they can easily vanish into thin air. Only a handful of people can protect their dreams from the darkest hours, and having realised them, go on to help others do the same.

Sandeep Mehto's life is a shining example of this spirit of perseverance. Born in a small village of Hoshangabad district in Madhya Pradesh, Sandeep was an eager and gifted student. His parents were keen on educating him, but financial realities made this difficult. Sandeep recalls often being made to stand outside the classroom because his school fees was not paid.

Sandeep's parents struggled hard, until his final year of graduation, when his father passed away. Against all odds, Sandeep obtained an engineering degree from Samrat Ashok Technological Institute in Madhya Pradesh, and went on to complete his M.A. in Social Entrepreneurship from Tata Institute of Social Sciences (TISS), Mumbai.

Beyond the degree, Sandeep got a chance to explore social entrepreneurship as part of his internship. He was all too aware of the harsh realities of those who lived below the poverty line – after all, it was his life they were talking about. The literacy rate was as low as 40%, with only a handful of children who could complete their schooling.

Sandeep's personal experiences had inspired a vision – to give children from less advantaged communities the chance to receive a good education and uplift themselves. This led to the birth of Bharat Calling, an initiative that began with just one school and a batch of 50 students.

Today, it has spread to 932 villages and involves 5 core members and 200 volunteers, helping over 42,000 students. Bharat Calling conducts awareness sessions, summer camps, and training workshops, providing individual assistance to every student.

For Sandeep Mehto, it wasn't enough to just become highly qualified. It was about using that education for a higher purpose.

In Sandeep's own words, ''Even in places where education is not taken seriously, there are students who aim to become IAS officers or IIT engineers. We are making sure that they don't give up on their dreams due to lack of financial and other support.''

Sandeep has proved that it doesn't matter where you're coming from, all that counts is how far you want to go.

Inspired by Goodness

We believe that education can change the world for the better, and is the fundamental right of every single child.

Bharat Calling is an initiative of TISS Social Entrepreneurship Graduate, Sandeep Mehto to educate the economically weak.

Image Source: Mr. John Basumatary & Mr. Rahul Chimaniya

4 Against all odds

– The #DoGood story of Shafiq Ur Rahman Khan

Shafiq Ur Rahman Khan realised that there was no way society could progress, until women and girls were free to live their dreams.

Some people find time to help others in the midst of their busy lives. A very special few make caring for others their life's business. This is the story of Shafiq Ur Rahman Khan, who has dedicated his existence to the causes he believes in, particularly the movement to eliminate bride trafficking and female foeticide.

For as long as he can remember, Shafiq has found the greatest satisfaction in doing good for the less privileged amongst us. At an early age, he immersed himself in causes such as fighting for the education rights of Dalit children and other excluded communities in Gaya, Bihar. Only when repeated threats from extremist groups put his life in jeopardy, did he relocate to Delhi.

You could say Delhi was where Shafiq found his true calling, a belief he was willing to live and die for. While he continued to fight passionately for the causes he supported, he focussed on the plight of trafficked women. In his own words, ''Seeing someone suffer at the hands of others, get sold and live a life of a slave, or even get killed in the womb, are reasons for me to focus on the issue of human trafficking and gender inequality.''

In 2005, he launched an organisation, Empower People, to campaign against gender inequality. In 2006, he led a march from Jind to Hisar along with a group of villagers, for social mobilisation against female foeticide. In 2012, he organised a march to promote awareness about the issue of bride trafficking, wherein girls from regions like West Bengal, Bihar, Jharkhand, Odisha and Southern India were deceived in the name of marriage, and then sold to buyers, sometimes multiple times over.

Empower People works with community participation to rescue women who have become victims of bride trafficking. Vigilance committees have been set up in many regions to prevent this predatory practice. Along with the support of society, community leaders and local police, efforts are made to rescue women in trouble. And the organisation maintains that rescuing a woman is just the start, she also has to be rehabilitated and her dignity restored in society.

Shafiq believes that change can only take place through awareness and the active participation of society. ''Women empowerment is no different from community empowerment; community empowerment can only happen when there is a fifty percent participation of women in leadership.''

Inspired by Goodness

Women represent half of society. When we empower them, we double society's potential for greatness.

Shafiq Khan conducts community awareness workshops to fight gender-based exploitation.

5 Seeds of change

– The #DoGood story of Ratanlal Maloo

Every day, we hear stories of how human activities are decimating the natural habitats of animals and birds, how our insensitivity is wiping out entire species. This story should come as a breath of fresh air, an example of how it is possible for us to live in harmony with every one of nature's creations.

The hero of the story is the late Ratanlal Maloo, whose dedication to the well-being of demoiselle cranes made his village, Khichan a World Heritage Site and the breeding ground for thousands of these magnificent birds.

It all began forty years ago when Ratanlal returned home to take care of his aged mother. Ratanlal and his wife Sunderbai, both devout Jains, began feeding the local birds every day, believing it to be their duty. They would carry sacks of grains and slowly scatter them on the ground as birds flew in to claim their feast. A few months into this practice, Ratanlal had an unexpected visitor. For the very first time, he came across a demoiselle crane and fell in love with the magnificent black and white bird.

Back then, there were only 150 cranes that came from far off countries like Mongolia and Siberia. Ratanlal started feeding them and persuaded the village panchayat to build a fence around the Chugga Ghar (feeding home), to keep wild dogs away. As the years passed by and more birds grew accustomed to this stop, their numbers grew a hundred-fold. Every year, a staggering 15,000 cranes made Khichan their winter home.

Feeding the cranes had become a mammoth and expensive task. With generous offerings from the villagers and the worldwide Jain community, Ratanlal gathered around ₹85 lakh per annum to feed the entire flock.

His efforts also reduced the conflict between the birds and the local farmers, who once saw the visitors as crop-devouring pests. Since the cranes were now well-fed, they no longer attacked farmlands in the village.

To the people of Khichan, Ratanlal Maloo became an inspiration, a reminder of how the spirit of humanity can touch every living being.

For his selfless service, Ratanlal was awarded the Salim Ali Nature Conservation Award in 2009. He passed away two years later, but his goodness continued to thrive in the village, which is now home to the largest number of demoiselle cranes.

He was once asked if he had any children, to which he replied, "I do, about 15,000 of them!"

Inspired by Goodness

A little room in your heart can be home to a world of good.

The Demoiselle Cranes of Khichan.

6 Healing with hygiene

– The #DoGood story of Dr. S. V. Mapuskar

Dr. Mapuskar strived passionately for every person's right to health, hygiene and dignity.

Awareness about personal hygiene and the need for efficient sanitation is today a celebrated cause. In big cities and small towns alike, public and private organisations are striving to make neighbourhoods clean and disease-free.

But back in 1960, things were very different. If you went to a small town or village, you were likely to answer nature's call in the middle of nature itself. This is the story of how one man stood up against the neglect and indifference that allowed this.

It all started in 1960, when the late Dr. S. V. Mapuskar moved to the village of Dehu near Pune. Fresh out of medical college, he was eager to build a life in the quaint village, situated on the banks of the river Indrayani. Little did he know that his move would change his life and the lives of the villagers, forever.

When he awoke on his first morning in Dehu, a rude shock awaited him. He was told that the hospital had no toilets and he would have to go out into the fields like everyone else. As you can imagine, he found the experience mortifying and decided that things needed to change. Within the next couple of days, he realised there was a much bigger issue, this habit had led to the spread of water-borne diseases that affected the entire village.

It was time for decisive action. While continuing with his medical practice, Dr. Mapuskar began looking for ways to build toilets in the village. He finally managed to develop some models, only for them to be wrecked during the monsoon. Refusing to be discouraged, he continued to look for other alternatives that would suit the conditions of rural India.

Designing toilets, however, was the smaller challenge – the real task was convincing the villagers to change the way they went about their everyday business. In 1963, he demonstrated the link between worm infestation and open defecation to the villagers. Setting up two microscopes, one with an infected faecal sample and another with a soil sample, he explained how both the samples contained worm eggs. In this manner, he established the origin of the infection. He also explained that the cost of deworming the village was much higher than that of building toilets. This convinced the villagers and many started to build their own toilets.

Dr. Mapuskar's goodness didn't end there. He went on to conduct several awareness campaigns, public meetings and group discussions to improve the hygiene of the entire village. Dehu now has drains that direct wastewater into tanks, after which it is released into the fields. Dr. Mapuskar even showed the villagers how waste could be put to good use, by designing biogas plants that supplied homes with free, non-polluting cooking fuel.

Inspired by Goodness

The sincere efforts of a single person can uplift a village, a city, a country or even the world.

A life dedicated to improving rural sanitation in India.

7 An insurmountable spirit

– The #DoGood story of Mamta Rawat

Mamta Rawat braved the worst that nature could offer and gave all that she had to ensure the safety and well-being of others.

June 16, 2013 is a date that no resident of Uttarakhand will ever forget. It was on this day that the state was struck by a massive cloudburst, with floods that killed thousands and left millions homeless. In the midst of this catastrophe, some people stood firmer than the walls that collapsed around them. Mamta Rawat is one such hero.

Mamta, a trained mountaineer, had gone to Dyara Top in Uttarkashi for an adventure camp along with 30 children. They were trekking to the top, when suddenly the skies darkened and the rain came pouring down. Mamta knew the mountainside well and tried to lead the children to safety through a shorter and easier route. As they were walking down, they actually saw parts of the mountain crumble and get swept away by the torrential rains.

Mamta was as scared as the children, but put on a brave face for their sake. She resolved to get them to safety, no matter what. However, the only way to escape the landslides was over a shaking bridge that spanned the river Aksai Ganga. Mamta guided the children across, one at a time, careful not to apply too much pressure on the bridge, which threatened to snap at any moment. With sheer courage and determination, Mamta managed to safely reach Uttarkashi town with the children. Once the route to Dehradun opened up, she ensured that every child was sent safely back home.

Mamta had done more than most people would expect of themselves. But for her, the work of helping people had just begun. She carried an unconscious woman on her back for over three kilometres till the woman was provided with adequate medical aid. She continued to rescue people, unfazed by the fact that her own home had been reduced to rubble.

Mamta acted alone that day, without any expectation of reward or recognition. However, she was later approached by Summiting4Hope, a social initiative started by Anusha Subramanian to rehabilitate the flood-affected victims. Along with her team of young mountaineers and Principal Kotiyal, they were able to raise enough money to build a new house for Mamta and her family. Today, Mamta continues to lead a simple life, always putting others first. Her fortunes may have been washed away, but her compassion stands solid like a rock – always there for others to lean against.

Inspired by Goodness

A strong will and a heart full of goodness can overcome any adversity.

Mamta with her family.

Image Source: Ms. Anusha Subramanian

8 Turning discrimination into dignity

– The #DoGood story of Anjali Gopalan

Anjali Gopalan transformed the lives of thousands, empowering young girls to become self-reliant, aware and informed.

"First it kills you, then you die." Even today, this sums up the plight of many from the backward sections of society who are affected with the HIV virus. Deprived of love, care and dignity, they suffer many deaths before the condition finally claims them. But there are those who have dedicated their own lives to fighting this deadly disease.

One such Samaritan is Anjali Gopalan, who gave up a comfortable life in New York to return to India and make a difference. Her first observation was that so much suffering could easily be prevented. Girls and women, too uninformed to prevent the condition and too scared to talk about it, became victims when they so easily could have avoided the disease, or halted its deadly progress.

Out of Anjali's empathy and desire to help, was born the Naz Foundation, a non-profit organisation that works to educate and empower girls. But even Anjali had not anticipated the difficulty of this task. Although she was putting in her 100%, nothing seemed to work. That's when a truly innovative idea struck her.

She thought, why not use sports to spread the message? And so was born the Goal Program, creatively using netball and life skills education in a four-month time frame, to cover essential topics like sexuality, childbirth and HIV.

The results are nothing short of Olympian. The Goal Program has changed the lives of over 10,000 women, with more than 500 becoming professional netball players. They have gone on to represent their districts and even their states, and have become the pride of the Goal Program.

Many have chosen to return to the organisation as trainers and coaches. As their lives have changed, these young women have themselves become agents of change, paying forward the good they have received from the foundation.

Not only has Anjali protected her girls from AIDS, she has made them winners in life. In doing so, she has proved herself to be a champion of good.

Inspired by Goodness

There's no social evil that goodness cannot cure.

Naz Foundation Founder and Executive Director Anjali Gopalan at her office in New Delhi.

Part 2

Discovering the goodness within

1 Unexpected. Unforgettable

– The #DoGood story of Sambeet Mishra

For Sambeet Mishra, being a Customer Care Executive with Reliance Life was more than just a job, it was his calling. This dynamic, caring individual from Kuchinda, had a reputation for going out of his way to help customers – you could say he was made for his role.

One of these customers was Golapi Sin Dani. She held a Reliance Life policy, for which her husband was the nominee. Over the years, she had interacted frequently with Sambeet and knew she could trust him to be there for the family when they needed him. Sambeet too, respected Golapi as a responsible individual who always paid her premiums on time.

Therefore, it came as quite a surprise to Sambeet when he realised that Golapi had missed the due date for her last premium payment. Concerned, he called up her home to get a rude shock. Golapi's son answered the phone, and told him that both his parents had passed away. He was also completely unaware that his mother had a life insurance policy.

Sambeet needed no further motivation to swing into action. He visited Golapi's home as soon as he could. He found the house shrouded in deep mourning, the family members still trying to come to terms with the calamity that had befallen them. Sambeet sat down the elders and calmly explained that Golapi and her husband had left their son well provided for. With both the policyholder and the nominee having passed away, the death benefit would now go to the young man. Thanks to this large and unexpected amount, he would have a more secure future.

Of course, filing a death claim was a completely unfamiliar task for Golapi's son. Here, Sambeet stepped in to ensure that the process was as quick and painless as possible. Guiding him step by step, he got the death claim transferred and settled without any problem, earning the gratitude and affection of the entire family.

Sambeet Mishra showed how the toughest of times can become a little easier to bear, if only we show a little compassion.

Can any amount of money compensate for the loss of loved ones? It cannot, but it does make the future a little easier to deal with. What really spreads light in the midst of darkness is knowing that someone cares enough to help.

Inspired by Goodness

It's countless stories like Sambeet's that have come together to breathe life into our philosophy of 'Do Good'.

2 Above and beyond duty's call

– The #DoGood story of Laxman Sahu

The term 'Good Samaritan' is personified by Laxman Sahu, who rushed to his customer's aid without a second thought.

We all know people who are good at their jobs. We've all heard about those who redefine customer service. But this is a story of service without limits and humanity without question. The main protagonist of this real-life episode is Laxman Sahu, a Reliance Life advisor from Hazaribagh.

It was late at night and Laxman had just called it a day, retiring to bed. He was shaken out of his slumber by the incessant ringing of his phone at the unearthly hour of 2.30 am. Answering the phone with a puzzled frown, he was jolted wide awake when he heard the frantic voice of Mr. Chouhan, one of his clients.

Almost incoherent, Mr. Chouhan managed to inform Laxman that he and a friend had met with an accident at Ranchi road and needed urgent medical attention. Just then, the call was abruptly cut, as though Mr. Chouhan had passed out. Laxman didn't wait a minute more. In the dead of night, without even proper directions of the location, he set out to help his client. After driving for over 35 kilometres, he found Mr. Chouhan and his friend, gravely injured and unconscious, fallen by the wayside.

Wasting no time, Laxman helped Mr. Chouhan and the friend into his car and drove them to the nearest hospital. He stayed the night to ensure that both of them were given proper care and attention. When Mr. Chouhan regained consciousness the next day, he was overwhelmed to see Laxman at the hospital.

Expressing his heartfelt gratitude, he recounted the story of that horrific night. Before losing consciousness, Mr. Chouhan had called almost everyone he knew, including family and friends. In his hour of need, Laxman was the only person who had answered the call. Had it not been for Laxman, Mr. Chouhan would not have survived the tragic accident.

For Laxman though, it was no extraordinary act of heroism or self-sacrifice – he was just being himself – always ready to serve, ever present to help.

Inspired by Goodness

At Reliance Life, we truly believe that every customer is a family member. The very nature of our business calls for us to be there for them in times of trouble.

3 Empathy can solve any problem

– The #DoGood story of Manas Das

For Manas Das, lending a patient ear to a customer is the most important part of the customer service process.

Some people are happiest when they are helping others overcome their unhappiness. Manas Das, a Branch Service Officer at Reliance Life, Assam, is just such a person. And he uses a wonderful combination of professional expertise and personal compassion to achieve it.

One day, while Manas was busy working at his desk, he noticed Vijay Singh, a Reliance Life policyholder for over three years. Vijay was waiting for something and seemed agitated and uneasy. Although he had enough work of his own, Manas just couldn't ignore him. Concerned, Manas walked up to him to find out what the matter was. Manas' sincerity and desire to help made Vijay pour his heart out. He confided in Manas that his business was in dire straits, having been hit by major losses. The resulting debt had left Vijay with no option but to surrender his life insurance policy – a drastic step in any circumstance.

First and foremost, Manas offered him a glass of water and tried to calm him down. He realised that Vijay was about to give up his family's much-needed security and had to be dissuaded. He also knew that just saying "Don't do this" wasn't enough – he had to offer Vijay a viable option. He told Vijay to be patient and give him a chance to find a solution. Moved by Manas' attitude, Vijay waited for him to find a way out of his predicament.

While he waited, Manas started reading through and checking all the documents Vijay had given him. As he was browsing through the product reckoner, Manas realised that one of the benefits that Vijay's life insurance policy offered was a reduced premium, which he had to pay from the second year onwards. It was a benefit that could be of great value to someone under financial stress.

Was this the solution that could save his customer's business? Sensing an opportunity to keep his customer protected while still solving his problem, he brought this feature to Vijay's notice. He explained how paying a minimum premium amount would enable him to recover his business losses without giving up his policy before maturity. As you can imagine, this came as a huge relief to Vijay. His situation did not seem beyond salvage anymore, thanks to the hope and assistance provided by Manas. He got a fresh lease of life and for that he would eternally remain grateful.

Inspired by Goodness

At Reliance Life, we believe that a little understanding can sometimes make a big difference in resolving our customers' problems and enabling them to fulfil their dreams.

4 Faith can move mountains

– The #DoGood story of Keshar Singh Bhandari

Keshar Singh Bhandari, Team Leader at Reliance Life, has many interesting stories to tell from his work experience. However, this one stands out as one of the most intriguing. It's also a case study on how a little faith can help you find a solution to almost any problem.

An anxious customer had just stepped into the Tehri branch of Reliance Life. His name was Laxmi Lal, and his wife Bimla Devi was a policyholder. He had come to the branch on her behalf, to register a complaint about the non-receipt of her survival benefit. Keshar assured him of a swift resolution. He registered a complaint and sent it to the Customer Relationship Manager.

Keshar received a prompt but baffling reply. Not only had the cheque been dispatched, the amount too had been withdrawn from the bank. When Keshar informed Laxmi Lal about this, he was shocked. He strongly denied receiving the cheque and withdrawing the money. He went a step further and stated that his wife did not even hold an account at the bank from where the money was withdrawn. Keshar instinctively trusted his customer and decided to get to the bottom of this strange situation.

He visited the bank to gain a better understanding of what could have happened. The bank documents confirmed that the money was indeed withdrawn by a woman named Bimla Devi. Keshar was very puzzled and decided it was time to go the extra mile. He requested the bank to provide more details of the person who had withdrawn the money. He then set out on an arduous 140 kilometres journey to meet her.

On reaching his destination, he was surprised to meet another 'Bimla Devi'. Suddenly, it all made sense to Keshar. He realised it was a simple case of mistaken identity and explained the matter to Bimla Devi's namesake. She acknowledged that a mistake had been made and she had received a payment that someone else was entitled to. Apologising, she transferred the amount back to Reliance Life and Keshar ensured that the money was returned to its rightful owner.

Sometimes, just doing your job isn't enough. As Keshar Singh Bhandari proved, it's the extra mile you go that makes the most difference.

It would be an understatement to say that Laxmi Lal and the 'real' Bimla Devi were relieved. For Keshar, it was simply a case of trusting his customer and acting on that trust.

Inspired by Goodness

At Reliance Life, we believe in seeing the good in everyone.

5 It's not just business. It's personal.

– The #DoGood story of Shailesh Singh

It's never easy to do the right thing. Shailesh Singh put his customer's interest first, even at the cost of losing business.

"I do what's right for my customer, always." For Shailesh Singh, choosing between business realities and customer happiness has never been a problem. He has always done right by his customers and this story is a shining example.

One of his clients was a widow named Kalana Devi. Coming from an impoverished background, she just about made ends meet by selling vegetables. She had one overriding ambition in life, to find a suitable boy for her daughter and see her married and happily settled. Recently, she had identified the boy and was now deeply concerned about meeting the wedding expenses.

The fact was that Kalana Devi was already in debt and the wedding date was just around the corner. Faced with this unenviable situation, she made a tough choice – to surrender her life insurance policy and ensure that her daughter's wedding took place without any hitch.

To do so, she visited the nearest Reliance Life branch and approached Shailesh, a senior Customer Care Executive (CCE). Shailesh, on understanding her predicament, counselled her at length, but realised that there was no option of saving the policy. He therefore set about processing her documents. As he read through all the documents, he noticed a major discrepancy. Her stated name in the bank passbook was 'Kalani', whereas the correct version in the Reliance Life records was 'Kalana'.

A simple policy surrender process had just become complicated. Shailesh realised that any delay would cause mental trauma to Kalana Devi, as she had enough to worry about already. Time was of the essence and the margin for error was zero.

As a first step, Shailesh contacted the Reliance Life Head Office to better understand the name correction process. He then guided Kalana Devi and helped her get all the documents in order. Kalana Devi followed Shailesh's advice faithfully and before long the surrender value of her policy had been paid to her. Kalana Devi's relief was palpable, her daughter's happiness had been secured.

If he had wanted to, Shailesh could have convinced Kalana Devi to keep her policy intact. But he realised that this was the wrong advice to give, no matter how good it may have been for business. For him, the customer came first.

Inspired by goodness

At Reliance Life, sometimes it is about looking beyond business and being able to help our customers' realise their dreams.

6 Life is about making a difference

– The #DoGood story of Kanika Singh

By truly caring for her customer, Kanika Singh brought hope and relief to a family that had suffered an irreparable loss.

What drives you to do your best? For Kanika Singh, Branch Service Officer at Reliance Life, it was never just about the money. Although she did appreciate her income and the independence it gave her, the real 'high' of her job was when she managed to put a smile on a dejected customer's face, or bring a sigh of relief to a worried one.

One day while at work, Kanika was approached by Mrs. Agarwal, an elderly lady who seemed extremely anxious. She told Kanika that she wished to surrender her policy and kept inquiring about its fund value, true desperation in her voice. Kanika tried to placate her, wondering what could make someone sound so distraught. Sensing the compassion in Kanika's nature and her desire to help, Mrs. Agarwal poured her heart out. She told Kanika about the tragic death of her son and how she was trying to help his wife and little daughter cope with this profound loss.

Neither she nor her daughter-in-law had any source of income and surrendering the policy to get its fund value seemed the only door open to her. She pleaded with Kanika to help her obtain the money at the earliest. Kanika was deeply moved, but also curious. Why was the elderly lady referring only to the 'fund value'? Did she not know that her son's policy was a life insurance policy, which would entitle his family to a death claim as well?

She probed Mrs. Agarwal a little further and was shocked to realise that she actually did not know that the policy came with a death benefit. Kanika gently explained to her how, in addition to the relatively small fund value, she and her daughter-in-law would receive a large sum of money through the death claim. Without further ado, she initiated the claim process, realising that the family needed the money soon. She personally overlooked the entire process and made sure there were no obstacles to a speedy settlement.

Mrs. Agarwal was speechless – her little granddaughter's future did not seem so insecure anymore. Kanika's words and actions had brought hope to her distraught existence. That day, Mrs. Agarwal told Kanika she was glad her son had the foresight to invest in a life insurance policy. She offered her heartfelt thanks to Kanika and Reliance Life for the timely help. A simple act of empathy had turned her life around.

Inspired by Goodness

At Reliance Life, the parachute analogy 'life insurance is like a parachute, you realise its need only in an emergency', is often quoted to educate customers on the need for insurance.

7 A story with two happy endings

– The #DoGood story of Kedarnath Mishra

This is the story of how Lalita Devi, a woman whose peaceful existence was shattered by fate, fought back to make a new life for herself and her daughters. In a smaller way, it is also the story of how Kedarnath Mishra, Sales Manager at Reliance Life, Jamshedpur, guided her on the road to self-reliance.

Lalita Devi's husband, Tej Narayan Mahto, was a farmer. Together, they tilled their farm near Ranchi, Jharkhand and raised their three daughters. One day, without any warning, Tej Narayan passed away. Not only had Lalita Devi lost her life partner, the family had lost its sole earning member.

Could it possibly get any worse than this? Lalita Devi's in-laws added insult to injury by disowning her and her three daughters. With nowhere else to go, she left her own home, taking her daughters to her maternal home. As she was a graduate, she managed to get a job as a school teacher. The salary was meagre and life was hard, but she never lost hope of a better day.

That day came sooner than she imagined, when she received a call from Kedarnath Mishra. He informed Lalita Devi that her husband, Tej Narayan had a life insurance policy. Lalita Devi was unaware of any such policy and could not believe that life was actually being kind to her. Kedarnath patiently explained the claims process to Lalita Devi and also offered to guide her through the documentation process. When the process was complete, Kedarnath personally handed over the cheque to her.

But this story does not end here. While interacting with Lalita Devi, Kedarnath realised that she had the empathy and intelligence required to be an advisor. He patiently explained to her the many benefits of being a Reliance Life Advisor and how she could become one. Lalita Devi took the opportunity and passed the Life Advisor exam.

Lalita Devi had found a new purpose in life. Her financial burden had eased and her daughters now had the chance of a prosperous, secure future.

Kedarnath Mishra didn't stop at just settling a claim, he introduced a new source of livelihood to someone who really needed it.

She offered her thanks to Kedarnath and Reliance Life. Their sincere guidance and care had brought her back from the brink of despair.

Inspired by Goodness

At Reliance Life, we believe that there is always hope for a better tomorrow, no matter how today may be.

8 A relationship for life, not just insurance

– The #DoGood story of Dharmendra Singh

Dehradun is known both for the natural beauty that surrounds it and the good nature of its people. Dharmendra Singh, a Customer Service Executive with Reliance Life, embodies the best of this nature – selfless and ever willing to lend a helping hand.

Dharmendra had often heard his seniors and mentors talk about the importance of keeping a customer satisfied. 'A happy customer stays with you for life.' He had made this his mission statement and strived in every interaction to win the trust and loyalty of those who approached him.

One of these customers was Ajay Shah. One day, he asked Dharmendra for help in surrendering his life insurance policy. Following protocol, Dharmendra checked his documents and was surprised to discover that the policy was just six months away from maturity. His curiosity piqued, he asked Ajay why he wanted to surrender the policy at this point in time.

Ajay replied that he needed the money to fulfil some financial commitments. Could they wait for six months, asked Dharmendra, explaining why. Ajay was completely taken aback – he was unaware of his policy details. Dharmendra explained the policy in detail, feature by feature and made Ajay realise that he was likely to benefit far more by staying invested, as his fund was growing at a healthy rate. Dharmendra's earnestness and genuine concern made it easy for Ajay to take a decision. He resolved to hold on to his policy and find some other solution to his financial issues.

The months passed and Dharmendra went about his busy life, the incident almost forgotten. Until one day at work, he saw Ajay walking up to him, a broad smile on his face. He informed Dharmendra that not only had he waited and enjoyed the full maturity benefit of his old policy, he had bought a new Reliance Life policy as well. He thanked Dharmendra for preventing him from surrendering his policy and losing a big amount.

Dharmendra Singh prevented his customer from taking a wrong decision and ensured that he did not suffer financial loss.

Not only was it a joyful moment for Ajay, it was a wonderful feeling for Dharmendra too. He recalled the teachings of his seniors and realised how right they were. There really is no better way to keep a customer than to do what is right for him. Through his goodness, he had earned the lifelong trust of his customer.

Inspired by Goodness

Life is a journey, with its share of ups and downs. A true partner is one who guides you through them all.

9 True service is unconditional

– The #DoGood story of Richa Sharma and Pinky Verma

Going out of their way when they didn't need to, Richa Sharma and Pinky Verma found a way to provide relief to a family in dire straits.

What is a life insurance policy? By definition, it is a contract between a customer and a life insurance provider. The customer has to pay his premiums, on time, every time, to enjoy the benefits of that policy. But at Reliance Life, it's not just the black and white of the contract that guides us to do what we do.

This real-life story from the Reliance Life, Sehore branch sums up our approach to serving customers. In 2013, Mr. Jain Pal had purchased a Reliance Life policy through our Branch Advisor, Richa Sharma and our Sales Manager, Pinky Verma. However, after paying his first premium, Mr. Pal lost interest in renewing his policy.

Richa and Pinky persistently followed up and tried to convince Mr. Pal to pay the premium on time, but to no avail. They even spoke to his family, who tried to persuade him to make the payment. But the advice fell on deaf ears, Mr. Pal simply kept procrastinating.

One day, disaster struck. A perfectly healthy Mr. Pal succumbed to a sudden and fatal heart attack. His family was devastated. Without their sole earning member, they would have to struggle to make ends meet.

Even though he knew his father had defaulted in paying his premium, Mr. Pal's son felt it necessary to inform Richa and Pinky about the tragic turn of events. He also confided that the family was in dire straits. He requested them to check the details of his father's policy and asked them if there was any possibility of getting a death claim. The Branch Advisor and the Sales Manager offered their condolences. They resolved to help the family and checked Mr. Pal's policy documents to see if they could find a solution.

Their resolve paid off. They discovered that the family was entitled to a part of the death claim because of the initial premium payment. The family was touched and grateful for their assistance. Even though Mr. Pal had not fulfilled his part of the life insurance contract, Richa and Pinky ensured that his family did not suffer. That day, the Pal family realised the importance of life insurance and the need to secure their financial future. They purchased another policy and promised to pay the premium on time.

Inspired by Goodness

At Reliance Life, we believe that our approach to customer service should be guided by the principles of humanity and compassion.

10 Our diligence is every customer's due

– The #DoGood story of Subodh Gule

We realise that life insurance is more than just a business, it's a mission. It's a movement to provide security and confidence to every single person who comes in contact with us. There are many ways to provide this security, not all of them clear or obvious, and Subodh Gule's story illustrates this perfectly.

One day Subodh, a Customer Care Executive with Reliance Life, was approached by two men. They claimed to be friends of Ashok Tripathi, a Reliance Life policyholder. The men informed Subodh that Mr. Tripathi had suddenly and tragically passed away. His family, they added, had requested them to complete the death claim formalities on their behalf.

Ever vigilant and true to protocol, Subodh informed them that all the requisite documents would be needed to file the claim. He realised that they did not have any of these important documents and his suspicion was aroused. Politely but firmly, he requested them to meet him at the branch with the policy bond and the appointed nominee. He gave them his mobile number and asked them to contact him if they had any queries or needed further assistance.

A few days later, Subodh was again approached by two young men – Rajendra and Bhoopendra Tripathi, sons of the late Ashok Tripathi. They proved their identities as Mr. Tripathi's sons and were carrying all the documents with them. While chatting, Subodh found out that they were under the impression that they would have to pay 30% of the approved claim amount to the advisor.

Subodh realised that Mr. Tripathi's family had been misinformed about the death claim. Subodh explained the entire process to them and dispelled their false notions. He guided them through the entire claims procedure once more. Keeping an eagle eye on the entire process, he ensured there was no further misinformation given to them.

'No compromise on vigilance.' Thanks to Subodh Gule's alertness, his customer's family got what was rightfully theirs.

Mr. Tripathi's sons soon received their due and Subodh was as relieved as they were. After losing their father, a second disaster was the last thing they needed. Thanks to Subodh's diligence, truth prevailed.

Inspired by Goodness

At Reliance Life, we believe that service means looking out for your customer's interests at each and every step of the relationship.

11 How far would you go to help?

– The #DoGood story of Bharat Kaushik

We have all been brought up with the belief that elders are to be loved and respected, and taken care of when they can't fend for themselves anymore. For some people, it doesn't matter whether those elders are family or complete strangers. Bharat Kaushik, Customer Care Executive at Reliance Life, Modipuram, sees no difference between the two.

Major S.K. Sharma had been a Reliance Life policyholder for many years. A senior citizen, he lived alone without any support system. Old age and health related issues made it difficult for him to visit the branch and complete the formalities of his policy. Bharat was given the task of checking Major Sharma's documentation and ensuring that everything was in order.

When Bharat called his residence and spoke to Major Sharma, he realised that the elderly gentleman was unaware of some of his investments and was clearly in no condition to visit the branch. Sympathising with his condition, and imagining how he would feel were his own parents in this situation, Bharat decided to visit him personally.

It was only when Bharat reached Major Sharma's home that he realised the true extent of his illness. He was barely in a position to move, leave aside visit the branch! Then and there, Bharat decided that he was going to do everything he could to help Major Sharma. He checked and verified the details of his policies. After this thorough check, he realised that Major Sharma was not liable to pay premiums for some of the policies he had purchased, due to his financial and medical condition. Bharat reassured the Major that he would help him and resolve any areas of concern.

Bharat rushed back to the branch, sought advice from his seniors and initiated all the correct procedures. The policies were cancelled from inception and the money was refunded to Major Sharma. He was touched by Bharat's sincerity and the genuine concern shown by him, and couldn't thank him enough.

Bharat Kaushik demonstrated an exemplary level of compassion, treating a customer with the same love and care that he would have shown a family member.

Bharat had developed a bond with the Major that went beyond business. What Bharat got in return for his humanity was something far more valuable than money – the blessings and eternal gratitude of another human being.

Inspired by Goodness

At Reliance Life, we aim to 'Do Good' and pass it on, so that one day, we can live in a society where goodness thrives.

Part 3

The business of 'Doing Good'

Message from Nippon Life

Yoshinobu Tsutsui
President, Nippon Life

Dear Friends,

Another year has gone by and it's a deep sense of satisfaction with which I look back. In 2015, Nippon Life and Reliance Life entered the fifth year of their successful strategic alliance. These five years have been momentous on many fronts – not least being all the 'good' that has been done – within insurance and outside of it.

I will always remember the day, March 14 of 2011, when we announced our plan to acquire a 26% stake in Reliance Life. It was just three days after the Great East Japan Earthquake. It seems like yesterday that media across the globe covered our partnership as the largest foreign direct investment in India's financial services industry. It was indeed the largest overseas investment made by Nippon Life in 125 years. Four years have gone by and through these years, Nippon Life and Reliance Life have effectively exchanged human resources and knowledge – from management to practical operations. These exchanges have enriched both and have also resulted in several new projects.

Building on the relationship with Reliance Life, Nippon Life announced the equity participation with Reliance Capital Asset Management in January 2012. A successful growth in this business has led us to make an additional investment in February 2015.

With India's huge potential market and Reliance Life's extensive customer network, enterprising spirit, and human assets, I believe that Reliance Life has infinite possibilities.

We have sought to expand our partnership with Reliance Group in other areas as well. In June 2013, Nippon Life announced an agreement on basic conditions for capital participation in a new bank planned by Reliance Capital Limited.

Indian Markets – the past and future

Nippon Life maintains a long term perspective on global trends and takes care of customers' funds for the long term. I am confident that India has a significant potential and will provide tremendous opportunities for further growth.

In May 2014, Mr. Narendra Modi became the new Prime Minister of India. Mr. Modi has the vision to drive policies that will attract higher foreign investment through various deregulations. His taking over as the Prime Minister, instantly revitalised the stock market and the economic outlook turned positive. The manner in which his government pursues various policies, such as active investment in infrastructure projects, has generated great optimism about India's growth prospects in the medium and long term.

As the economy and society develop, peoples' needs and expectations towards life insurance will grow and diversify more than ever. When studying Japan's life insurance market, it was observed that death coverage took precedence over the savings-oriented type of insurance. This was largely the outcome of a changing economy and social structure. Today, in addition, health insurance is in great demand and there are growing needs for annuity insurance and long term care insurance.

I believe people in India will continue to have a deep-rooted requirement for long term savings. The need for protection in case of death, or medical cover in the event of illness or injury will only increase as society matures. I believe the era of providing comprehensive coverage for diversifying needs is imminent.

My sincere wish, as an everlasting partner and friend

Since inception in 1899, Nippon Life has always been at the top of Japan's life insurance industry and continues to hold that position for 116 years now.

Nippon Life has always pursued a 'customer first policy'. This policy has been a key to Nippon Life being the first choice for all our customers.

India too is facing an era where customers select their preferred insurance company, preferred product and preferred sales advisor. I am of the firm belief that only a company that excels in both scale and quality, is 'chosen and trusted' by customers.

I sincerely hope that Reliance Life can respond to newer, more sophisticated and diversified protection needs of Indian people and become 'the Number One' life insurance company in scale, quality and credibility in India.

At the signing-in ceremony in 2011, I presented a fountain pen to Reliance Group Chairman, Anil Ambani-san, which was carved out of a 3,000-year old cedar tree. 'Let's build a partnership that will last for at least 3,000 years, like this piece of wood,' I said to him.

Nippon Life will devote all its resources for the strong and perpetual growth of Reliance Life. As a partner with whom we share our corporate philosophy, we hope and trust our partnership with Reliance Life continues for at least another 3,000 years. We will continue to remain 'the best friends in Asia', by learning from each other and growing together.

Yoshinobu Tsutsui
President, Nippon Life

Message from Reliance Capital

Soumen Ghosh
Executive Director, Reliance Capital

Dear Shareholders,

Life Insurance is a peoples' business and our growth is directly linked to the joint efforts of our ever-growing family of a lakh plus advisors, associates and employees.

Amongst the inspiring stories that we hear often from our family, is the story of Mr. Amit Aggarwal. Amit has always stayed focused on recommending products his customers needed, irrespective of what it meant in commercial terms for him. Over time, his approach has yielded rich dividends. Not only did he win over his clients' trust, his credibility transcended over to the friends, distant relatives and even the next generation of his existing clients. Today, he has developed a massive customer-base and a book of business that translates into regular lifelong income for him and his family.

He achieved this through adoption of the basic principles of business-of listening first, and then offering the right advice. With his growing income from Life Insurance, he has been able to realise his daughter's shared dream of becoming a surgeon. By simply 'doing good' for his customers, rewards materialised to help him generate wealth and secure his own family's future.

Amit's long and steady association with Reliance Life Insurance demonstrates how our growth is linked to the growth of customers, advisors, distributors and employees.

Reliance Life is an associate company of Reliance Capital and a significant contributor to the overall value and consolidated performance of Reliance Capital. In FY2014-15, Reliance Capital's total income increased by 17% to ₹89 billion. The consolidated net profit for the year was at ₹10 billion, an increase of 34%. The profit includes exceptional gain from the sale of 9% stake in Reliance Capital Asset Management to Nippon Life. The net worth of Reliance Capital increased by 9% to ₹135 billion as on March 31, 2015.

FY2014-15 was a challenging year with the Industry declining by 11% in Individual WRP. However, Reliance Life continued to grow and maintain its position amongst the top five leading private players in the Life Insurance market, despite not riding the bancassurance or ULIP wave - the two factors driving growth in pockets across the Industry today. Reliance Life continues to follow a steady path and pursue sustainable long term growth without choosing to rely on a ULIP-driven market.

We are an Agency-driven company and will continue to be so, as the channel offers us the opportunity to establish a deep connect with customers through our Advisors. We are amongst the top three players across channels and remain upbeat about bancassurance as the Insurance Act (Amendment) Bill, 2015 passed last year has paved the way for implementation of open architecture in bancassurance.

The IRDAI has published rules, allowing a Bank to tie up with up to three insurers. This offers Reliance Life a window of opportunity to develop presence in the ₹11,000-crore bancassurance market and offer customers the true freedom of choice, which for long was compromised in the one-bank-one-insurer model.

The other key development enabled by the Life Insurance Act (Amendment) Bill, 2015 is the increase of FDI in life insurance companies to 49% from the present 26%. We see a lot of interest amongst existing foreign JV partners in increasing stake in their existing ventures. This move will also make the critical growth capital available to some of the smaller players and lead to distribution expansion and overall growth of the Industry.

We are confident that the 'sustainable growth' strategy which is our compass will take us in the right direction in the coming fiscal. We foresee growth driven by enhanced productivity, supported by improved persistency, through retention of business. We will continue to drive growth through channels following a 'face-to-face' sales approach.

Our customers continue to be at the heart of everything we do and we are committed to improving their quality of life – through newer and innovative products, accessibility and through higher claim settlements.

As we journey forward, we hope to strengthen our footprint across Bharat, while continuing to spread the message of Life Insurance. We remain committed to making a difference by empowering lives, creating opportunities, building relationships and spearheading economic growth.

The future holds great promise for the Industry and for Reliance Life.

Soumen Ghosh
Executive Director, Reliance Capital

From the CEO's desk

Anup Rau
CEO, Reliance Life Insurance

Dear Shareholders,

Life Insurance is a business unlike any. The product is a promise, intangible but lasts more than a lifetime. Creating such long lasting relationships on the basis of a promise is not easy but our advisors and employees do it every day. It is from their stories that we understood that building a sustainable life insurance business is about 'doing good' and helping the customer 'Do Good' for himself and his family. Therefore 'Do Good' is one of our core business philosophies and we want each and every person associated with us to internalise this as a way of life.

I would like to share with you a true story of how our advisors bring this philosophy to life. Mandar Vaidya was recommending a term cover to his customer who was not interested in an insurance 'expense' but instead wanted a savings product. Since the customer had just purchased his own house, Mandar convinced him to purchase a term plan within the same premium but a much higher insurance cover. Two months later, tragedy befell and the customer was amongst the many who lost their lives in the Ghatkopar Blasts of 2002. Mandar's timely advice saved the family from financial ruin. Emotional loss, of course, remains irreparable.

Such stories reaffirm our conviction in the Agency-driven strategy. We believe that the advisor connects us to the community he belongs to and thereby the entire country. We have many such instances where our associates and advisors have gone beyond their call of duty to settle claims of our clients, to uphold our promise to our customers and their families. Their untiring efforts generate the goodwill for our company.

'Do Good' is the underlying intent across all initiatives taken by our company. The concept may not produce instant results but over the long term, it benefits the organisation and stakeholders.

The year FY2014-15 was challenging with the industry declining by about 11%, however, our company continued to grow. This year was particularly challenging for Reliance Life as we had to take a few difficult decisions which required us to weigh the long and short term consequences. Keeping in line with our responsibility as a Life Insurer, we opted for the long term view. It reflected in most of our business decisions, be it product, distribution or operations. However, despite challenging circumstances, difficult choices, and a conservative product strategy, I look at a year that delivered a holistic performance with steady growth, improved business quality and service levels.

I am pleased to share with you the performance highlights for the year FY2014-15:

Our company ended the year recording new business individual WRP of ₹1202 Crore which was a growth of 7%, while the industry showed a decline of 11%. Reliance Life is the only company in the non-bank promoted category to post a growth in individual WRP.

The overall new business premium for the year stood at ₹2,069.69 Crore, having grown by 8%.

The growth in new business individual WRP has been matched with a 9% growth in renewal premium. Both, the new business and renewal premium growth have been elusive for the industry in the last few years.

Total premium also grew by 8% and stood at ₹4,621 Crore for the year.

Renewal premium growth reflects the improvement in our quality of business as well as increase in effectiveness of our renewal management framework. In FY2014-15, 13th month persistency, a critical performance metric for the organisation, got even more firmly entrenched in the sales performance management system. Our 13th month persistency for the Agency channel continued to make year-on-year improvements ending the year with 67.4% as against 64.7% in March 2014.

Profit generated for the financial year ended March 31, 2015 was ₹135.18 Crore, lower than last year largely on account of reducing surrender profits and an increase in reserves due to change in valuation interest rate. Even though it might mean a temporary decline in profits, we are in favour of decreasing reliance on surrenders and strengthening our reserves.

Our product strategy has been very different from the market. As a Life Insurer, we promote planning and saving for the long term and believe we have to walk the talk. Therefore, despite overwhelming demand for ULIP given the surge in equity markets, we have preferred to focus on traditional products since ULIP related business tends to be volatile, linked to the ups and downs of the stock market, which could be detrimental for customers who do not understand the inherent risk. This strategy made achieving growth an even more challenging prospect for the company. 76% of our individual new business came from traditional products, especially non-participating products where the benefits to the customer are guaranteed.

On the distribution front, our strategy of building the proprietary channels is showing results, with the channels emerging as a growth driver for the company in FY2014-15 at a robust rate of 200%. They now account for 15% of the individual WRP. Agency and proprietary channels which have the best persistency amongst all channels, now account for 70% of the individual WRP.

We have made significant movement in improving our service levels too. Our claims settlement ratio has improved from 89% in FY2013-14 to 94% in FY2014-15 which is one of the highest improvements in the industry for the year. There has also been a 21% decline in complaints supported with a decline in the complaint rate to 3.67% in FY2014-15 from 4.84% in FY2013-14.

In order to achieve our vision of 'trust' and providing 'financial independence' to every life we touch, we need to find innovative ways of improving our market position, profitability and providing best-in-class customer experience which is in line with our core philosophy. Every day we face challenges that could tempt us to compromise on the long term for short term results or an easy way out rather than the right way, or sell an easy product rather than the right product. We face endless dilemmas but our firm belief in the 'Do Good' factor comes to our rescue and helps us choose the right path to stay on course. 'Do Good' is good for business.

Anup Rau
CEO, Reliance Life Insurance

Reliance Life Management Team

Anup Rau
CEO

Srinivasan Iyengar
Chief Operating Officer

Andleeb Rabbi
Chief Human Resources Officer

S. V. Sunder Krishnan
Chief Risk Officer

Sunil Agrawal
Chief Financial Officer

Manoranjan Sahoo
Chief Agency Officer

Ramesh Viswanathan
Chief - Bancassurance & Partnership Distribution

Ms. Shubhdarshini Ghosh
Chief Strategy Officer

Prithesh Chaubey
Appointed Actuary

Viral Berawala
Chief Investments Officer

Alok Kalra
Head - Marketing

Shivdutt Das
Head - Business Transformation

Niraj Kumar
Head - CDA

Ashish Lakhtakia
Company Secretary & Head - Compliance

Santosh Ranade
Head - Branch Operations & Experience

Rajesh Govindan
Head - Business Excellence

Avanish Singh
Head - Underwriting

Biswabrata Chakravorty
Head - IT

Rajiv Singh Bhadoria
Head - Agency

Rajiv Shah
Head - Claims & Customer Care

Anup Seth
Head - Direct Marketing & Online Business

Niraj Kumar
Head - Agency & Allied Business

Mohit Bahuguna
Head - Bancassurance & Group Business

Katsuhisa Kumasako
Head - Nippon Best Practices

Jaykrishna Kaushiklal Gandhi
Head - Investments (Equity)

Akhilesh Gupta
Head - Investments (Fixed Income)

Management Discussion & Analysis Report

Macroeconomic Environment

The global economy is expected to grow by 3.5% in 2015 with improved economic indicators in US. However, global economic growth will continue to remain uneven-while advanced economies like the US, Euro zone and UK have gained traction in 2014, emerging economies like China, Russia, Brazil etc., are expected to see a slowdown in their respective economies.

Although new investments in the oil and gas sector of the Gulf region may get impacted due to low crude oil prices, infrastructure development would remain in focus. Successful demand recovery process in the main emerging market economies and partial rollback of the accommodative monetary policies of advanced economies hold the key for a more stable and growth-oriented outlook for the global economy.

For the Indian economy FY2014-15 began with the much-awaited general elections in the country, which eventually led to the formation of the BJP-led NDA government at the centre. This markedly improved business sentiment due to visible focus on economic growth. In order to improve macroeconomic parameters, the government has taken several policy initiatives such as enhancing limits of Foreign Direct Investment (FDI) in defence, insurance and real estate, reduction of subsidies, petroleum-pricing decontrol and introduction of transparent mechanisms for spectrum allocation and natural resources. The government also significantly stepped up budgetary allocation for infrastructure development with several new initiatives like Digital India, development of smart cities, high speed rail corridors and new industrial clusters. It also announced ambitious projects such as linking of rivers and 'Clean Ganga' along with measures for revival of the power sector.

Introduction of certain domestic policies and the sudden and sharp drop in crude oil prices, which witnessed a high of US $103.71 in May 2014 and is now trending around US $50 a barrel internationally, has boosted the Indian economy, side-lining the significant vulnerabilities it suffered in FY2013-14. Further, inflation appears to have been contained, with the current account deficit shrinking to comfortable limits, registering a massive increase in foreign exchange reserves. There are also some signs of growth pick-up in recent months, while containing fiscal deficit has remained the core focus.

India is, by far, at an advantage over the rest of the world with its stable government and a growth rate estimated upwards of 7%.

The rupee, too, has been fairly steady, though there could be some slide, which is not a worrisome factor given the reserves in foreign exchange as well as the exchange savings on account of easing crude prices. Foreign exchange reserves have been comfortable at ₹22,534 billion as of June 2015 (Source: RBI data), thereby showing an increase of ₹1,187 billion over March 2015.

Thus, we are now in a position that will witness a lower interest rate scenario from the present benchmark rate of 6.75%, which is at a 54-month low.

With a stable government, favourable crude oil prices and a central bank effectively taming the inflation rate, the country is all set for a big leap in terms of growth, opportunities and employment.

Tackling inflation has been the biggest challenge for the central bank to improve the savings rate. With RBI adopting Consumer Price Index (CPI) as the measure of the nominal anchor for policy communication in April 2014, the relevance of Wholesale Price Index (WPI) as a policy tool has been reduced. However, the reflection of soft global commodity prices is found more in the WPI inflation as it contains more tradable items. Headline WPI inflation, which averaged at 6% in FY2013-14, stood at an average of 2.1% in FY2014-15, with the last five consecutive readings from November 2014 to March 2015 in the negative zone.

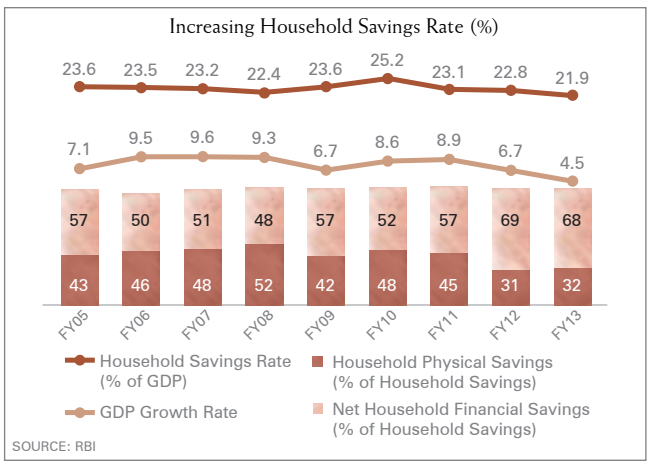
On January 28, 2014, the RBI increased the repo rate to 8% and kept policy rates unchanged during the year till January 15, 2015. The RBI had been communicating to the market that it would shift its monetary policy stance once the headline CPI inflation would ease beyond its expectation. The December 2014 CPI number did surprise on the lower side and RBI cut the repo rate by 25 bps to 7.75% on January 15, 2015. Subsequently, the RBI also reduced the Statutory Liquidity Ratio (SLR) by 50 bps from 22% of Net Demand and Time Liabilities (NDTL) to 21.5%. The next repo rate cut was on March 4, 2015, by 25 bps, bringing the repo rate down to 7.5% and another 25 bps in April 2015 to 7.25%.

The GDP growth of the Indian economy was 7.3% in FY2014-15 vis-a-vis 6.9% recorded in FY2013-14 based on the new series. Investment climate, however, remained subdued during FY2014-15, as the reform process will take some more time to gain ground. Industrial demand was weak and capacity utilisation remained low across sectors. Tight liquidity position prevailed throughout the year with elevated interest rates. However, now, there are prominent signs of easing rates.

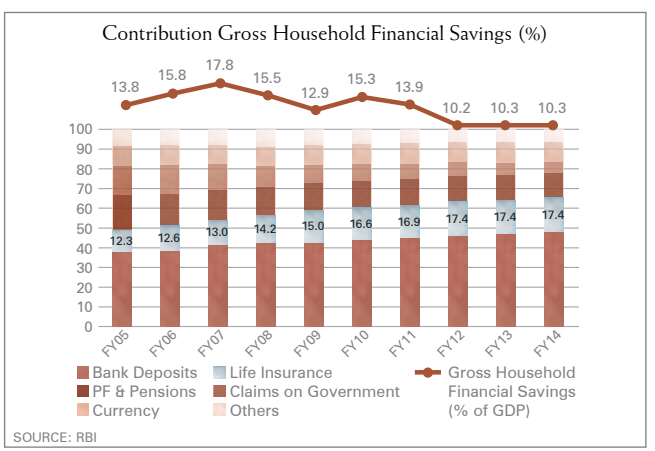
Lower oil prices, higher FDI inflows and the reform initiatives of the new government, along with its commitment to sound fiscal management and consolidation, augur well for growth prospects and the overall macroeconomic situation.

Life Insurance and The Economy

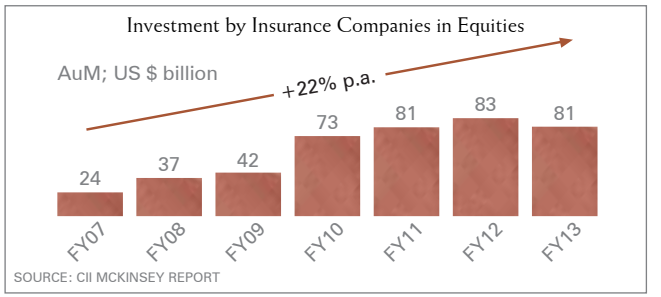
The household savings rate witnessed a decline in recent years on account of persistent high inflation coupled with lower GDP growth. This has been accompanied by a trend of increase in physical savings as compared to financial savings. In a developed economy, the share of financial savings is much higher. With future projections of GDP growth looking progressively better and lower inflation rate, we look forward to a spurt in the household savings rate and corresponding increase in financial savings as a percentage of household savings. Past data shows a positive correlation between GDP growth, household savings and household financial savings.



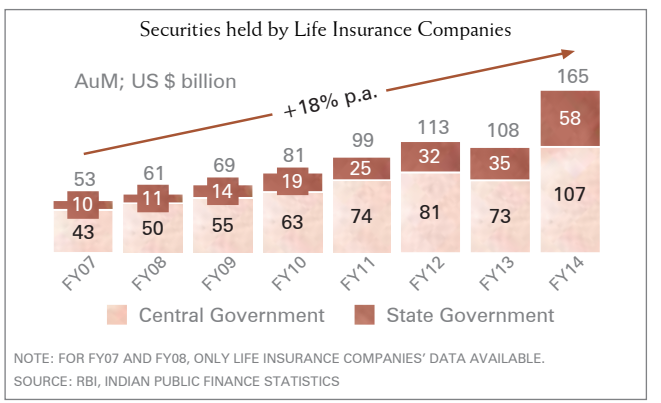
Life insurance is the second largest contributor to gross household financial savings after bank deposits and its share has been increasing in the recent years.



Insurance, overall, is becoming an increasingly important contributor to the long term funds needed for developmental projects. Increasing GDP growth will require increased investment in infrastructural projects and the importance of the insurance industry in this context will only increase.



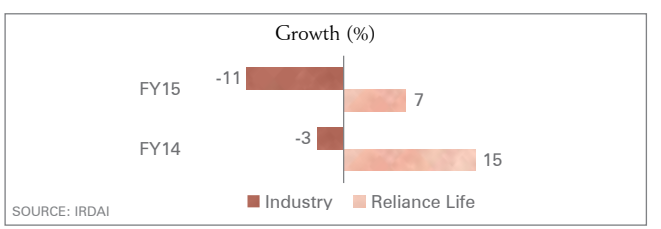
Thus, with the growth of economy, life insurance is expected to be a significant beneficiary as well as contributor.



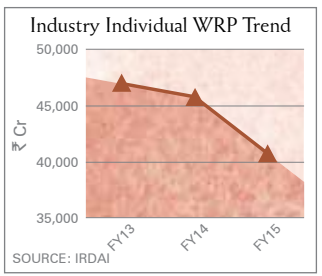
Industry Update

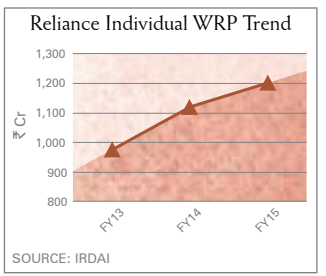
Growth

The year FY2014-15 continued to be challenging for the industry. The industry declined by 11% in terms of Individual Weighted Received Premium (Ind WRP).

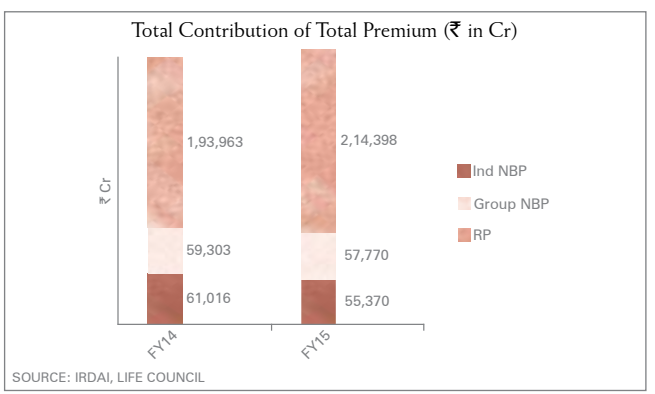


LIC continued to (Ind WRP) decline for the third year in a row with Individual Weighted Received Premium reducing by 27% in FY2014-15 over the previous fiscal. This was largely driven by changes in the product portfolio triggered by regulations in January 2014. Moreover, with the surging stock market, ULIPs were back in favour and insurers who did not sell ULIPs were unable to take advantage of the sentiment driven demand. A few bancassurance-led insurers were able to leverage ULIP sales to register significant growth. Reliance Life was the only insurer amongst the top ten to register growth without bancassurance and with a non-ULIP product mix. It is also one of the few insurers to register two successive years of growth.





The total individual premium declined by 9%, group premium by 2% and, consequently, the new business premium also declined by 6%. However, on the positive side, renewal premium increased by 11%, indicating an improvement in customer retention which is a positive trend. Thus the contribution of renewal premium has increased from 62% in FY2013-14 to 65% in FY2014-15.

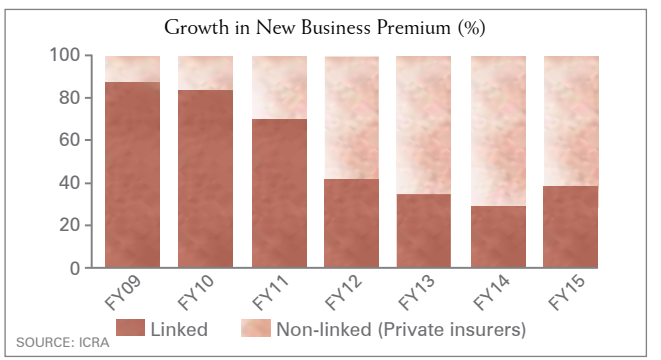


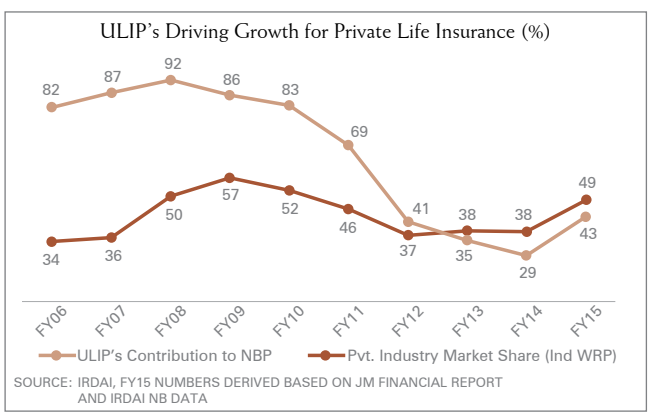
Product Mix

FY2014-15 saw ULIPs return to favour with the customers. The buoyant equity markets were seen driving the positive sentiment in favour of ULIPs. It was largely the bancassurance channels that were able to drive ULIP sales. Among traditional products, participating products were sold in greater numbers as compared to non-participating products. While ULIP sales did offer some relief to the private industry, LIC with no ULIP in its portfolio could not take advantage of the growing ULIP demand. However, in the past, the industry has found that growth linked to ULIPs tends to be volatile just like the equity market that drives its growth. Therefore, as a life insurance industry which is expected to deliver long term savings and protection in a safe and secure manner, it is advisable not to depend on ULIPs to drive growth.

Private Industry Market Share

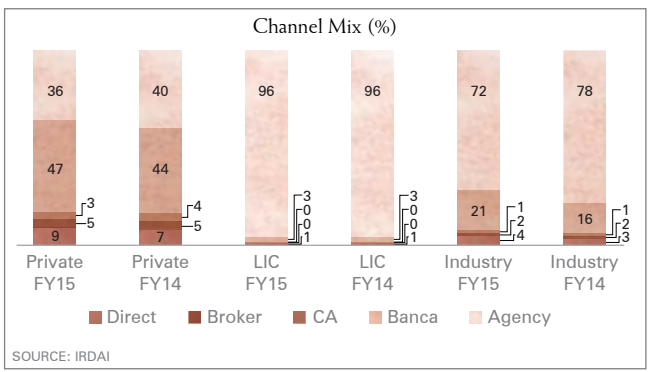
The private industry's market share in terms of Individual Weighted Received Premium (Ind WRP) is closely linked to the movement in product mix, with the share increasing in line with ULIP contribution. The share of the private industry increased to 57% in FY2008-09, post which it declined in line with the ULIP share. It has seen a sharp increase again in FY2014-15 to 49% from 38% in FY2013-14, rebounding along with the ULIP share which increased from 29% to 43%.

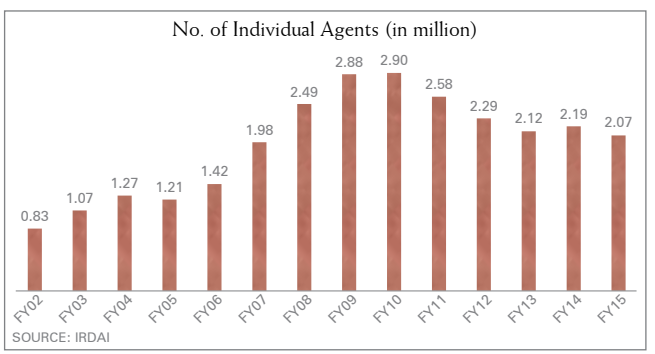




Channel Mix

Bancassurance continued to gain dominance in FY2014-15 over other channels for private life insurance companies. With the private life insurance industry overtaking LIC in terms of Individual Weighted Received Premium, the contribution of bancassurance saw an increase at an overall industry level as well. The growth has come at the cost of the shrinking contribution of third party distribution comprising non-bank corporate agents and brokers. There has been a progressive decline in the business coming through this channel on account of business quality challenges, which has prompted the industry to decrease its business from this channel. Even the agency channel has been declining in contribution; amongst the top 10 players, 7 were either promoted by banks or had a large bank as a shareholder till the last year and the bancassurance contribution has been increasing continuously for these players, while agency channel has witnessed a declining trend.





The decline in agency contribution for the overall industry has also been driven by a declining trend in agency count. However, the importance of agency in driving the penetration of life insurance in India cannot be underestimated. According to a customer survey conducted by CII, going through agent continues to be the most preferred way of purchasing life insurance. Bancassurance has made inroads in top urban locations; in markets beyond that, agency is still the most effective distribution channel.

Regulatory Developments

FY2014-15 was a watershed year in the evolution of the Indian life insurance industry. The landmark Insurance Act (Amendment) Bill, 2015 was passed in March 2015 by both houses of the parliament, paving the way of transformation in the regulatory environment of the industry. The bill has delegated several powers to the IRDAI, thus ensuring greater flexibility in responding to the dynamic business environment.

The foreign participation limit in an insurance company has now been raised to 49% from 26%. This will allow a number of smaller players to access the much required capital they need for growth. At the same time, it will allow the promoters of older players, who have stayed invested in the business for close to a decade or more, to unlock the value of their insurance ventures.

Another key change was the recognition of corporate agents as intermediaries, which is seen as an enabling move for the implementation of open architecture in bancassurance, a long pending demand of the industry.

The bill envisages harsh penalties for mis-selling and other misconduct on both the distributor/agent and the life insurer, with the Company being held responsible for all acts of omission and commission by its agents. Customers' interests will be further protected by the life insurers, who are now prohibited from repudiating any claim after 3 years of inception of the policy on any reason whatsoever.

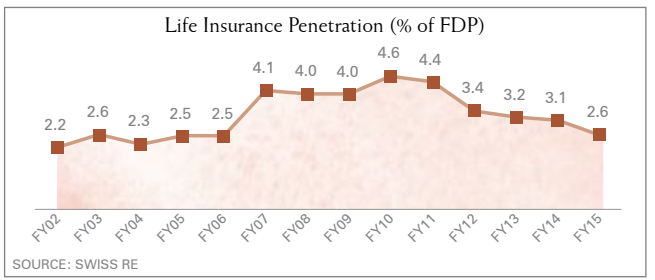
The passing of the bill heralds a new era in the post-liberalisation journey of the life insurance industry. The IRDAI is expected to bring out regulations that will change the distribution landscape of the industry in addition to several other aspects of the business. The next financial year promises to be a year of hectic regulatory activity that will shape the future development of the industry. Thus, the entire industry is bracing itself for a spate of new regulations that will redefine the way business is done in the coming years. For Reliance Life, the most significant and eagerly awaited regulatory intervention will be related to the implementation of the bancassurance open architecture, which will allow it to address a key gap in its distribution mix.

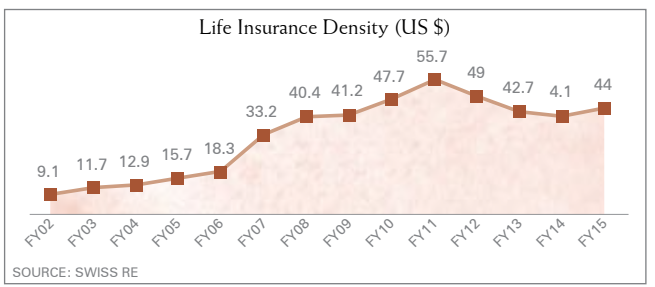
Future Outlook: Advantage India

Penetration and Density

Post the regulatory changes introduced in 2010 and the following years of lacklustre growth on the economic front, the life insurance industry has seen a decreasing trend in terms of penetration and density. The penetration has

declined from a high of 4.6% in 2010 to 2.6% in 2014 and density has also gone down correspondingly from US $55 per capita in 2010 to US $44 per capita in 2014 (Source: Swiss RE sigma). The Indian life insurance market is the 11th largest in the world in terms of total premium. The world average for life insurance penetration is 3.4% and the Asian average is 3.5%, while the density for the world life insurance market is US $368 and US $209 for the Asian market (Source: Swiss RE sigma). These figures indicate significant growth potential for the Indian life insurance market.





All internal factors create an enabling environment for the growth of the life insurance industry. Robust GDP growth will support a higher savings rate, which augurs well for the life insurance sector. The government has set ambitious growth targets for the economy and even the International Monetary Fund (IMF), in a recent report, acknowledged the fact that several policy initiatives of the Indian government will begin to bear fruit in the months ahead. An IMF report in July 2015 has pegged India's growth as the highest in the world at 7.5% for 2015 and 2016, well ahead of China, which is reeling under severe slowdown. The world economy growth, going by IMF, has been lowered to 3.3% from 3.5%.

At the same time, strong GDP growth will require significant investment in infrastructure projects and the life insurance industry is expected to be one of the key sources of long term funds.

Enabling regulatory changes such as the increase in FDI to 49% and the expected implementation of bancassurance open architecture will give the much required impetus to fuel industry growth and increase the penetration of the life insurance industry in India. If banks are allowed to partner with more than one life insurance company, the 100,000+ branch network will be leveraged with much greater efficacy to reach out to customers across the country. Today, under 25% of the banking network is actively engaged in the sales of life insurance; this number could easily double with the implementation of open architecture. The opportunity to offer products from multiple insurers can significantly enhance the penetration of the banks' customer base for life insurance by increasing choices for customers.

A recent report by CII and McKinsey projects that the life insurance industry can grow to US $160-175 billion by 2025 from the current level of just under US $50 billion with concerted effort by the government, regulator and the industry. Policy intervention will be required to incentivise long term savings; the industry, along with the regulator, will have raised its profile for customers and distributors with life insurers taking steps to build more customer-centric business models.

Bharat-Reaching Out

As has been our emphasis in the past, it is our endeavour to take life insurance solutions to urban, semi-urban and rural parts of the country, beyond the top 15-20 cities-where Bharat lives. We are fully committed to the government's financial inclusion objective of taking financial solutions to the grassroots.

Life insurance penetration is still very low in smaller locations across the country, where there is vast, untapped potential of small savings that can be channelised into the capital market and sectors to fund developmental projects. Life insurance industry has been at the forefront of mobilising small household savings and channelising them to fund nation-building projects, which in turn enhances the quality of life for people of the country. There is a need to build greater awareness in these markets for life insurance and the social security it can provide. A life insurance company's role goes much beyond that of selling a product; it starts with educating customers on the relevance of being financially prepared for any contingency that may befall a person. While people may be limited to focusing more on here and now, the very nature of the business makes life insurers understand tomorrow and the long term future better, and therefore enables them to not only educate people but also help them plan for the future. In fact, life insurance is the only industry that has products which transcend not just life stages but lifetimes, as benefits get passed on to the next generation.

Therefore, at Reliance Life, our vision is to provide financial independence to every life we touch. We believe we are not just creating a successful business but fulfilling our duty towards the people of the country. Thus, the philosophy of 'Do Good' becomes core to our business and every employee, advisor or associate who has to imbibe this as their way of life.

'Do Good' Philosophy is Integral to our Strategy

The business of life insurance is about helping others and making lives easier for their families by securing their future. There is an inherent nobility in

the role of giving customers the right advice to secure their hopes, dreams and aspirations that eventually build a strong bond between our customers, employees and advisors. It is important for advisors to realise that their role is much larger than merely selling a product.

We have to ensure that whatever we do for our customers, advisors or employees, is for the long term. This often requires us to make difficult decisions that result in greater challenges in the short term in the interest of long term growth and sustainability. FY2014-15 tested our resolve to stay committed to our belief. While the industry promoted ULIPs, capitalising on the market sentiment, given the surge in equities, we chose to back traditional and non-par in particular. We believe that ULIPs should be sold selectively to customers who understand the inherent risks and have long term investment horizons. However, a significant majority of life insurance customers in the country do not understand this risk and do not have the risk appetite to accept market related fluctuations in the value of their policy. Thus, any volatility in the equity market will lead to customer dissonance. On the other hand, non-par traditional products have guaranteed benefits with no room for ambiguity or misinterpretations. We chose to follow a contrarian approach and challenged our abilities to deliver growth despite a difficult product strategy.

Our Advisors are our 'Do Good' Ambassadors

We believe that the life insurance customer in India still prefers a personal touch and, therefore, have chosen to focus on developing face-to-face channels. We have significantly invested in developing agency and proprietary channels to ensure we give our customers the personalised approach they are most comfortable with.

Our sustained efforts have been to reach out to as many customers as possible across the length and breadth of our country. This can be achieved best through the personal touch of a customer-centric sales force. Advisors who rely on relationship-based selling are ideally placed to carry the message of life insurance. At Reliance Life, we firmly believe that our advisors are the ambassadors of our company's 'Do Good' philosophy. They leverage their personal credibility and conviction to sell our life insurance products to customers. Our agency network has the widest reach amongst private insurers, though much more needs to be done.

In our endeavour to help our customers understand their future needs better and partner with them in planning for it, we need the support of a committed and loyal agency force. Therefore, creating an engaged agency force has been the company's prime focus area. The process of guiding advisors towards selling the appropriate products to customers, which will help them in developing the trust required for a long term relationship, is what we propagate. This approach enhances the advisors' customer base and therefore his income and is the only sustainable way of creating long term advisors. This virtuous cycle of right training, right selling, creating a loyal customer and advisor base is what the life insurance business is all about.

Our experience shows that advisors who have put customer interests before their own are the most successful. They have not only served their customers well, but have also succeeded in creating long term wealth for themselves. There are plenty of such success stories of our advisors across the country and this further reinforces our belief that 'Do Good' is the central theme to prosperity and success. Much of their work and efforts often go unnoticed, but committed advisors are driven more by their passion of ensuring their customers' well-being.

We therefore take pride in the fact that we are an agency driven company and the only one amongst the top five private insurers to be so.

Our branches are empowered to 'Do Good'

Reliance Life has the largest network of branches amongst private insurers with a significant number of branches in smaller towns and semi-urban areas. This stands testimony to our commitment to take life insurance products to the grassroots level. Our branches have a dual role; one of being a hub for all our advisors who are well entrenched in the local market and the other of being an establishment that is here to stay and service the community of customers.

Every branch is almost an organisation in itself that connects with the customers directly. The philosophy of 'Do Good' is seen here in practice, where our decentralised and autonomous design helps our employees go beyond their call of duty to serve customers and establish a deep-rooted bond with them. All service initiatives are thus well accepted locally.

Two of our large service initiatives-12-Day Claim Guarantee and Pre-Issuance Verification Calling (PIVC) system-have been driven through our branches and have brought about a significant improvement in service levels and customer satisfaction.

We stay committed to our 'Do Good' philosophy while developing a future-ready distribution with a focus on scale and quality

We continue to drive growth through the development of face-to-face distribution systems because they promote long lasting relationships with customers-the foundations of any long term business, especially life insurance. At Reliance Life, we want to instil a sense of pride amongst our advisors and sales representatives about the work they do and the role they play in society. We always reiterate the fact that helping customers with the right product is the only way in which our sales force can grow their customer base and bring success in the business of life insurance.

While we invest in our proprietary channels, we will continue to be an agency-driven organisation. We have been focusing on creating a high-quality advisor-force while the industry agency-model business is showing a negative trend.

Our focus for the years ahead is to improve the retail distributor base, coach them to always sell right and create advisor-success stories by helping them improve their productivity and, in turn, keep attrition rates low.

A marked increase in the number of advisors that qualified for Million Dollar Round Table (MDRT) this year is encouraging and creates inspirational role models for other advisors. We have also started to focus on making new advisors active at the earliest, to retain their interest in the business and taste early success through a rigorous, six-month, structured learning programme.

Our motto has been to nurture, train and empower them to grow along with us. Successful ones have stayed back, with their customer base growing year-on-year, resulting in a continuous rise in their income as well. Insurance is truly the business of doing-good wherein customer loyalty alone ensures increasing income for both the advisor and the company.

Reliance Life is also a pioneer in the creation of an innovative agency franchise-Channel Development Associate (CDA)-that focuses on leveraging capabilities of small and mid-level entrepreneurs for expanding the agency footprint of the organisation. The model allows us to reach the most remote location of the country in a cost-effective manner.

The only route to sustainable growth of the agency business is through sustainable expansion driven by the right profile, who would undergo a rigorous training and get support to succeed as independent entrepreneurs. At Reliance Life, we treat our advisors as an extension of our values and culture, thereby ingraining ourselves into the fabric of our society.

Steady, sustainable and long term growth for customers, advisors and the Company will continue to be the guiding philosophy for our product strategy.

While other insurers have focused on ULIPs to capitalise on the equity market surge, we have chosen not to follow the herd. Our approach is not just being conservative but also one that is aligned to our long term growth strategy. We will continue to stay focused on traditional products; we want our growth to be driven by inculcating the habit of long term disciplined savings amongst our customers, which is what sets life insurance apart from other financial solutions. Our efforts will be to create diverse portfolios of need-based traditional products that address customers in all life stages and income segments.

With a strong foundation, Reliance Life is well-endowed to leverage opportunities arising out of the impending transformation in the regulatory environment triggered by the Insurance Act (Amendment) Bill, 2015.

FY2014-15 witnessed a critical milestone in the evolution of the Indian life insurance industry when the Insurance Act (Amendment) Bill, was passed in March, 2015. This paved the way for major changes in the regulatory framework. The key changes introduced include raising the FDI limit in insurance companies to 49% from 26%, which was a long pending demand of the industry. According to industry estimates, about ₹50,000 Crore is expected to flow into the sector over the next 5 years which will provide the necessary capital to fuel growth.

Apart from this, the bill also enables corporate agents and, therefore, banks to partner with more than one insurer subject to requisite IRDAI regulations. This development is of critical importance to Reliance Life Insurance with bancassurance continuing to be a critical gap in its distribution mix. With the possible opening up of the bancassurance channel, Reliance Life will be able to access the ₹11,000 Crore market that could offer a significant upside to our volumes. With possible contribution from the bancassurance channel, the company would see an entirely new phase of growth and opportunities with an enhanced distribution network.

The bill also envisages much greater delegation of power to IRDAI, which will enable the development of a more responsive regulatory framework in line with a dynamic business environment.

While the future ahead has infinite possibilities, it comes with additional responsibilities. As a life insurance company, we are committed to providing long term financial and savings solutions to the people of India and, therefore, all our decisions and actions need to be guided by the long term benefits of the customer. 'Doing Good' is a business philosophy for sustainable success in life insurance and at Reliance Life, we have internalised this philosophy and made it a way of life.

Part 4

Results that resonate

1. The Members of Reliance Life Insurance Company Limited

Your Directors have pleasure in presenting the fourteenth Annual Report of Reliance Life Insurance Company Limited ("the Company") with the audited statement of accounts for the year ended March 31, 2015.

2. Financial Summary/Highlights

Your Company has generated a total premium income of `4,621.08 Crore for the FY2014-15, showing an increase of 7.88% over the previous year's total premium income of `4,283.40 Crore. The total premium income for FY2014-15, includes new business premium income of `2,069.69 Crore (increase of 7.02% from `1,933.99 Crore in FY2013-14) and renewal business premium of `2,551.40 Crore (increase of 8.60% from `2,349.41 Crore in FY2013-14). Collections as a percentage of the due base improved from 76% in the FY2013-14 to 84.5% in FY2014-15.

The profit generated by your Company for the financial year ended March 31, 2015 stands at `135.18 Crore.

The performance highlights of the Company are as below.

(` in Crore)

Particulars	Current Year (March 31, 2015)	Previous Year (March 31, 2014)
Income		
Premium income	4,621.08	4,283.40
Reinsurance ceded	(29.41)	(26.66)
Income from investments	3,350.97	2,363.95
Other income	45.96	8.71
Total Income	**7,988.60**	**6,629.41**
Expenses:		
Commission	280.70	329.82
Operating expenses including benefits paid	7,735.22	6,612.27
Service tax on charges	44.54	59.19
Provision for actuarial liability	(191.35)	(636.22)
Funds for future appropriation	(15.69)	(94.53)
Total Expenses	**7,853.42**	**6,270.53**
Profit/(Loss) for the Year	**135.18**	**358.88**
Other Information		
Sum assured in force (including riders)	1,19,871.94	88,440.62
Funds under management	16,927.43	18,327.85
New policies in thousands	479	588
Branches (Nos.)	898	911
Advisors (Nos.)	1,05,022	1,09,042
Employees (Nos.)	12,580	12,784

Note: Previous year figures have been re-classified, wherever necessary, to conform to current year's presentation.

3. Dividend

Your Directors have recommended a dividend at the rate of 8% i.e. `0.80 per equity share of face value of `10 each aggregating to `95,70,58,800 (i.e. Ninety Five Crore Seventy Lakhs Fifty Eight Thousand Eight Hundred only) (excluding dividend distribution tax payable at applicable rates) for the financial year ended March 31, 2015, which if approved, at the ensuing Annual General Meeting, shall be paid to all equity shareholders whose names appear in the register of members and all beneficial owners as on May 21, 2015, as per the details furnished by the Central Depository Services (India) Ltd.

Reserves

No amount is being transferred to free reserves during the FY2014-15.

4. Brief Description of the Company's Working During the Year/State of Company's Affair

Your Company continued its pursuit of growth balanced with equal focus on improving the quality of business and cost efficiency in the FY2014-15.

Key highlights of the Company's performance are enumerated below.

New business growth

Reliance Life delivered a growth of 7% in the year against an average decline of 11% for the industry in FY2014-15 led by a sharp decline in LIC's premiums. The bull-run in the capital markets made the environment conducive for sale of the erstwhile popular ULIPs riding on consumer sentiment. However, given past experience of the industry during the downturn period in capital markets which led to customer dissonance with ULIPs, Reliance Life has chosen to be careful in following the overwhelming sentiment in favour of ULIPs; your Company developed internal mechanisms to facilitate a more balanced product mix. It has also been found that ULIP sales tend to be more investment oriented and short term in nature with volatile cash flows and relatively lower persistency. Therefore, Reliance Life has followed a conservative product strategy focussed on maximising sales of long term non-participating traditional products which is in sharp contrast with some of its peers and this made achieving growth an even more challenging prospect for the Company. Despite this, your Company has grown at a rate above the industry average. Its peers with a comparable distribution mix (limited bancassurance contribution) have declined sharply in this period.

Renewal premium growth

FY2014-15 witnessed a turnaround in the renewal premium trend; the renewal premium grew 9% in the year after witnessing a decline for the past 2 years on account of the business growth challenge faced post FY10 during the adjustment period following the rapid and deep regulatory changes. The total premium for the Company grew at 7% for the year FY2014-15.

With the growth in FY2014-15, your Company has delivered consistent new business and total premium growth for two years in a row.

Persistency improvement

The persistency of the Company continues to show a marked improvement given the initiatives taken to improve book quality and also strengthen renewal management processes. The 13th month persistency improved 2.7% from 54.5% in the FY2013-14 to 57.2% in FY2014-15 driven by a continued increase in agency persistency. New proprietary channels with a persistency of over 70% accounting for a greater share of

the business have also been instrumental in improving the 13th month persistency of the Company. The effectiveness of retention efforts have also improved with a collection vs. due rate of 84.5% in FY2014-15 against 76% in FY2013-14 which enabled the Company to post a growth in renewal premium despite a lower collectible base.

Business quality enhancement

Analysis done shows that channel-mix and ticket size are lead indicators of the quality of the portfolio. A higher contribution of face to face sales approach based channels in the overall portfolio has a positive impact on persistency. Further improvement in average premium per policy also has a positive correlation with persistency. Therefore, your Company has focussed on both these indicators due to which contribution from agency and proprietary channels has increased to 70% in the FY2014-15 from 65% in FY2013-14 and the average ticked size per policy has also recorded an increase of 32%. Your Company has also made some progress on improving the quality of the book with respect to mortality experience; early claims ratio has declined to 39% in FY2014-15 compared to 42% in FY2013-14 and the initial numbers for claims per 1000 for the new business written FY2013-14 onwards is showing improvement over the previous period.

Profitable product mix

The contribution of the high margin non-participating product category increased to 68% of the Individual New Business Premium in FY2014-15 as against 46% in the previous year. The contribution of long term policies (10^{+} year policy term) has also increased from 58% in FY2013-14 to 73% in FY2014-15.

Service level enhancement

Several initiatives taken during the last two years have resulted in an improvement in service levels. Your Company has accorded the reduction of mis-selling complaints the highest priority and the year FY2014-15 has witnessed a decline in mis-selling complaints and overall complaints by over 20% as a result of these efforts. Further adherence to turnaround times across all service metrics has seen significant improvement in FY2014-15.

Key initiatives

Through the course of the year, your Company has taken several initiatives to drive the agenda of growth, persistency improvement and enhancement of customer satisfaction. Some of these have shown immediate results while the others are expected to demonstrate the required results over the medium to long term.

The key initiatives taken during the FY2014-15 are detailed below.

New business growth and productivity improvement

Investment in Proprietary Channels: In the FY2013-14, your Company launched several proprietary channel formats on a pilot basis. Based on the initial successes, Reliance Life made further investments to build these channels. Both Direct Marketing and Face 2 Face channels have show growth in excess of 200% in the FY2014-15. proprietary channels' contribution has grown to 15% in the FY2014-15 up from 5% in FY2013-14.

Activity Management System: Sales Manager (SM) productivity is a critical driver of efficiency for the agency channel. In order to enhance productivity, it is not enough to focus on output metrics, the input metrics also need to be monitored. With this thought in mind, the Activity Management System was launched to capture the daily activity of a sales manager. This system enables the sales manager to maintain a log of his activity and also create a database of customer and advisor prospects. For the convenience of the sales manager this can be updated using a mobile as well.

New SM training and on-boarding framework: In order to create a more supportive and enabling ecosystem for newly recruited sales managers, a comprehensive training and on-boarding programme has been developed which is focussed on giving the relevant inputs to build skills through a combination of classroom and experiential learning. Further the goal sheet has been modified to focus on recruitment in the first six months of the SM's career with Reliance Life to build a base of advisors who can create a solid foundation for his success in the Company. In the FY2014-15, the set of new SMs (rookie SMs) have shown a growth of 22% in terms of productivity over the new SMs in FY2013-14 indicating that the initiatives taken have been in the right direction.

Persistency improvement

Persistency Bonus included in Sales Manager (SM) Compensation: The 'Sales Manager' cadre is a critical link in driving persistency since they manage advisors. Their compensation had never been impacted by persistency. For the first time, Reliance Life introduced a 'persistency bonus' in the Agency SM compensation which was a quarterly incentive paid out on the achievement of the desired persistency level. This design proved successful in influencing the sales managers' behaviour positively with respect to focus on retention; the SMs who earned this incentive registered an average improvement of 9-10% in their persistency as of March15 compared to March14.

Persistency Gate Criteria in Territory Manager KPIs: In another first, the Company introduced a punitive structure linked to persistency for Agency branch managers wherein below a certain threshold persistency, the Territory Manager would forfeit his incentive irrespective of superlative levels of achievement on other parameters. Similar structures were put in place for other channels too.

These two initiatives demonstrate the organisation's commitment to improvement of persistency.

Enhancement in customer experience

Claims Service Guarantee: Your Company launched an initiative guaranteeing the settlement of claims within 12 working days for all claims received on in-force policies for which at least 3 premiums had been paid. In case this commitment is not met, the Company has offered to compensate the customers for the delay. With this service, the organisation has made a statement about its focus on ensuring that we deliver our promise to the customer in an expeditious manner.

Most Important Terms and Conditions in 9 Languages: Reliance Life initiated a focussed drive in FY2013-14 to improve customer awareness with Pre Issuance Verification Calling and a multi-media advertising campaign to make customers aware of mis-selling done through spurious calls. The organisation took another step in this direction in FY2014-15 by introducing a summary of the product in the policy document which communicates the key features of the product. This has been done to demystify the policy document for customers; the document which is technical in nature is intimidating for customers and very few end up reading it. With this one page summary, the organisation hopes that the customer will understand the critical aspects of the policy purchased and further, this summary is available in 9 languages to facilitate easy understanding.

Customer Relationship Management System (CRM): A new CRM system was launched in FY2014-15 which enables agile, quick and 360 degree information about the customer in the 1st screen itself. This significantly enhances the capability of the frontline staff to service the customer at all touch-points.

Instant Resolution of Policy Document related requests and complaints: In FY2014-15, your Company initiated a process enabling printing of policies on-demand at Branches with a 'One Time Password' protocol based verification. This helped the organisation provide instant resolution to customers who had either not received the policy document or wanted a duplicate one to be provided. This is one of the top two complaint categories and this process allows the organisation to address it over the counter at the branches. Customer satisfaction score with grievance resolution has also seen a significant improvement after the introduction of this initiative.

Game-Based Learning: This is an innovative game-based learning module launched for CEs which applies game mechanics and game design techniques to engage and motivate them to learn and upgrade their knowledge which will eventually have a positive impact on their performance. It was launched in FY2014-15 targeting the customer care executives at the branches to begin with, the focus being to train them on document verification and application form checking. The Company plans to expand the scope of this learning programme in terms of both, content and target population. This gives the organisation an engaging and interactive platform to impart knowledge on processes and products to employees.

Unified Customer Communication Tool: This provides a single window for all customer communication and ensures consistency and standardisation in all communications with the customer.

Enhanced Call Centre Services: In the FY2014-15, your Company migrated its Call Centre operations to a new vendor to enhance call centre experience. The Interactive Voice Response System has also been revamped to offer enhanced features and experience. Special help-lines have been created to assist senior citizens and premier customers. A helpline has also been launched for sales managers helping them in resolving additional documentary requirements called for by the underwriting team to ensure quicker policy issuance.

Strengthening quality of portfolio

High risk Customer Profiling for Claims: The mortality experience impacts the organisation's financial performance and therefore its investments in improving its operations. Adverse experience with a limited set of customers can impact the organisation's ability to offer efficient services and products to other customers. In order to minimise such cross-subsidisation, Reliance Life has developed a profile of 'high risk' customers with respect to mortality experience based on past data and seeks to reduce contribution of such segments. This is expected to eventually get translated into better product pricing for customers.

5. Material Changes and Commitments Affecting Financial Position of the Company

During the year under review, no material changes have occurred which could affect the financial position of the Company.

6. Details of Significant and Material Orders Passed by Regulators/Courts/Tribunals Impacting Going Concern Status and Company's Operations in Future

IRDAI levied a fine of `1.77 Crore by its order dated April 11, 2014 on onsite inspection of RLIC in January 2012.

The penalties were levied against common industry issues like:

1. Group claim payments through Master Policyholder;
2. Marketing expenses interpreted by the Authority as Lead Generation Fees;
3. Sales alleged through un-licensed entity.

There were no other significant and material orders passed by any Regulator, Court or Tribunal impacting the 'Going Concern' status and Company's future operations, during the FY2014-15.

7. Details of Subsidiary/Joint Ventures/Associate Companies

The Company does not have any subsidiary, joint venture or associate company(ies), as defined under The Companies Act, 2013 ("the Act").

8. Deposits

During the year under review, the Company has not accepted any deposits under Section 73 of the Companies Act, 2013.

9. Statutory Auditors

M/s Haribhakti & Co. LLP and M/s Chaturvedi & Shah, the joint statutory auditors of the Company will retire at the ensuing Annual General Meeting of the Company.

As per IRDA Guidelines, one of the Joint Statutory Auditors may have a term of 5 years and the other 4 years in the first instance. Thereafter, the maximum duration for which an auditor can be retained is a period of 5 years. M/s Chaturvedi & Shah is completing their 4 continuous years of tenure and hence would not be eligible for re-appointment at the ensuing 14th Annual General Meeting (AGM) of the Company. Accordingly, it is proposed to appoint M/s Pathak H.D. & Associates, Chartered Accountants, as new Joint Statutory Auditor, along with M/s Haribhakti & Co. LLP, subject to the approval of the shareholders in the ensuing AGM of the Company.

The Joint Statutory Auditors, being M/s Haribhakti & Co. LLP and M/s Pathak H.D. & Associates, have confirmed their eligibility for proposed re-appointment/appointment respectively. The Resolution seeking approval to their reappointment/appointment is included in the notice of the ensuing AGM. M/s Haribhakti & Co. LLP has already completed 4 years and will be re-appointed for a period of 1 year. Your Directors recommend their appointment/re-appointment.

10. Auditors' Report

The explanations/comments by the Board on every qualification, reservation, adverse remark or disclaimer made by the statutory auditor in his report are as follows:

Qualification, Reservation, Adverse Remark or Disclaimer made by the Statutory Auditor	Board's Explanations/Comments
None	NIL
None	NIL

11. Share Capital

As on March 31, 2015, the Authorised Share Capital of the Company is `2,200 Crore and the paid-up Equity Share Capital is `1,196.32 Crore.

During the year under review, the Company has not issued shares with differential voting rights nor granted any stock options or sweat equity. As on March 31, 2015 none of the Directors of the Company hold shares or convertible instruments.

12. Extract of the Annual Return

The extract of the annual return in Form No. MGT-9 is enclosed as Annexure A of the Board's Report.

13. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Conservation of Energy

Sr. No.	Particulars	Management's Response
1.	Steps taken/impact on conservation of energy	None
2.	Steps taken by the Company for utilising alternate sources of energy	None
3.	Capital investment on energy conservation equipments	None

Technology Absorption

Sr. No.	Particulars	Management's Response
1.	Efforts made towards technology absorption	The FY2014-15 saw an upsurge in the adoption of technology automation across all key parts of the enterprise as a result of various initiatives taken in FY2013-14. This year also saw the enhancement of the online business platform with more number of products being added, thus enabling a wider choice of products for customers. Another key technology initiative is related to the high availability of infrastructure across all the 900 plus locations in the country. Replacement of IT assets across most of the locations in the country was completed during the year including Wi-Fi readiness in all the high volume locations. This initiative resulted in 99% plus availability of network and infrastructure throughout the year. In line with our continuous endeavour to provide best in class customer service across all touch points of customer interaction, the CRM platform was upgraded to MS-CRM (Microsoft CRM) which is a best in class product in this space and has a number of innovative features. As part of the ongoing effort of providing simple and easy to use solutions, the customer portal and website were fully revamped. The Company's website received the best website in insurance award and we also saw a marked increase in customers accessing portal driving the "self-service" model further. The year also saw the rollout of SAS based information architecture. This solution spans a data management, data transformation and information publishing lifecycle which today caters to more than 10,000 users online. The technology team is in the midst of upgrading the operational data store to SAS platform to enable higher scalability, sharper analytical capability and drive increased usage of real-time reports. As a part of thrust on digital and mobility, the technology team along with business successfully implemented "Tablet based e-proposal" application. This, along with the already launched mobile app for benefit illustration and quote and client tracking will drive the sales enablement through digital and mobile platform to the next level. The project will be launched pan-India to a larger segment of sales employees during the FY2015-16.
2.	Benefits derived like product improvement, cost reduction, product development or import substitution	More than 99.5% uptime on critical business applications and infrastructure ensured productivity targets were met. Better end user computing environment has led to lower cost of servicing the older assets and also lower downtime on end user assets. New age customer experience management solution has helped delivering gains on processing time and throughput. A robust SAS infrastructure allowed persistent, Issuance and login targets to be measured on a day by day basis for business decision making at all levels across the Company. Models around persistency and cross sell helped enable renewal collections and customer management. Mobile proposal sourcing on tablet yielded `0.5 Crore collection during the pilot launch across a control group of agency sales managers.
3.	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
	a. Details of technology imported	NIL
	b. Year of import	N.A.
	c. Whether the technology been fully absorbed	N.A.
	d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A.
4.	Expenditure incurred on Research and Development	NIL

Foreign Exchange Earnings and Outgo

Sr. No.	Particulars	Status (Amount in `)
1.	Foreign Exchange earned in terms of actual inflows during the year:	133,558,723/-
2.	Foreign Exchange outgo during the year in terms of actual outflows:	193,482,362/-

14. Corporate Social Responsibility (CSR)

The Company has constituted Corporate Social Responsibility Committee in compliance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Corporate Social Responsibility Committee has formulated a Corporate Social Responsibility Policy (CSR policy) indicating the activities to be undertaken by the Company.

CSR Committee consists of Shri. D. Varadarajan, Ms. Renu Challu, Shri. Soumen Ghosh, Shri. Amit Bapna, Shri. Anup Rau Velamuri, Directors as its members.

Please refer Annexure C for details on CSR of the Company.

15. Compliance with Provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to uphold and maintain the dignity of woman employees and it has in place a policy which provides for protection against sexual harassment of women at workplace and for prevention and redressal of such complaints. During the year, Company received 15 complaints which were resolved at the close of financial year.

16. Details of Appointment/Resignation of Directors and Key Managerial Personnel during the Year

Directors

The Board of Directors appointed Shri. Kazuhide Toda as Additional Director of the Company in the category of Non-executive Director, with effect from April 29, 2014 and Ms. Renu Challu as Additional Director of the Company in the category of Independent Director, with effect from July 29, 2014. Thereafter, at the AGM of the Company held on August 1, 2014, the members of the Company appointed Ms. Renu Challu as Independent Director under the Companies Act, 2013 for a period of five years with effect from July 29, 2014. Shri. Kazuhide Toda was inducted on the Board of the Company as a Non-executive Director with effect from April 29, 2014.

At the said AGM held on August 1, 2014, the members had also appointed the existing Independent Directors of the Company viz. Shri. Rajendra Chitale and Shri. D. Varadarajan as Independent Directors under the Companies Act, 2013 for a term of five years, with effect from July 29, 2014.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

Shri. Takeshi Furuichi, Non-executive Director, resigned from the Board of the Company with effect from April 29, 2014. Shri. Malay Kumar Ghosh, Non-executive Director of the Company resigned from the Board of the Company, with effect from May 30, 2014 and Shri. Upendra Joshi, Independent Director of the Company resigned from the Board of the Company, with effect from July 29, 2014.

The Board has placed on record its appreciation for the outstanding contributions made by Shri. Takeshi Furuichi, Shri. Malay Kumar Ghosh and Shri. Upendra Joshi during their respective tenures of office.

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Shri. Amit Bapna is liable to retire by rotation and is eligible for re-appointment.

Key Managerial Personnel

Consequent to the segregation of roles and responsibilities between the portfolios, Ms. Puja Mehta resigned from the position of the Company Secretary with effect from November 6, 2014 and continued to act as the 'Principal Compliance Officer – AML', pursuant to the provisions of IRDA Circular No. 9a/LIFE/AML/2005-06 dated March 31, 2006 and Prevention of Money Laundering (Maintenance of Records) Rules, 2005.

Shri. Ashish Lakhtakia was appointed as the Company Secretary of the Company with effect from November 6, 2014.

Also, in order to comply with the provisions of Section 203(1) and other applicable provisions of the Companies Act, 2013 and guidelines issued thereunder, the following existing executives of the Company were appointed as the Key Managerial Personnel ('KMP') of the Company on the existing terms and conditions of their employment.

1. Shri. Anup Rau, Executive Director and Chief Executive Officer
2. Shri. Sunil Agrawal, Chief Financial Officer
3. Shri. Ashish Lakhtakia, Company Secretary

17. Formal Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out the annual evaluation of its own performance, the Directors individually as well as the evaluation of the working of its mandatory Committees.

18. Number of Meetings of the Board of Directors

A calendar of meetings highlighting proposed dates for the future meetings of the Board and its committees is prepared and circulated in advance to the Board of Directors.

During the year, six Board meetings were convened and held, the details of which are covered in the Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

19. Board Audit and Compliance Committee

The Board Audit and Compliance Committee of the Company comprises three Independent Directors and two Non-executive Directors, the composition of the same is covered under the Corporate Governance Report.

During the year under review, recommendations, if any, made by the Board Audit and Compliance Committee were duly followed/implemented within the Company.

20. The Board Nomination and Remuneration Committee

Pursuant to the provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company was constituted which determines on behalf of the Board and the Shareholders, the Company's Remuneration Policy. The Remuneration Policy shall determine remuneration of Directors, Key Managerial Personnel (KMP) and

other employees on and the compensation payable to the Chief Executive Officer (CEO) and Executive Director of the Company, subject to IRDA approval under Section 34(A)(1) of the Insurance Act, 1938.

21. Particulars of Contracts or Arrangements with Related Parties

The particulars of all contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 is disclosed in Annexure B - Form No. AOC-2.

22. Secretarial Audit Report

A Secretarial Audit Report given by M/s Aashish K. Bhatt & Associates, Practising Company Secretaries is annexed with the Board's Report as Annexure D - Form No. MR-3.

23. Risk Management Policy

Your Company has undertaken many initiatives towards the implementation of Enterprise Risk Management (ERM).

The Company has automated key processes across Compliance, Audit and Risk for integrated assessment and effective monitoring. Going forward, the Company also intends to automate other processes, especially in the area of Asset Liability Management (ALM).

The Management's commitment for effective ERM initiatives is clearly visible from the independent organisational structure set up by the Company for this purpose. The Company has formed a Committee that includes heads of business functions like Actuary, Human Resources, Finance, Risk Management etc. This Committee also includes the Chief executive officer and meets on monthly basis to monitor and review risk management processes. Issues are therefore, identified and resolved at the initial stage itself. Similarly, Risk Management Practices are also reviewed quarterly with board level committee.

Your Company has effectively addressed burgeoning challenges to mitigate risks proactively. This is done in addition to classic reactive services. Through the implementation and effective use of technology, the Company seeks to proactively manage risk so as to set the ground for a more comprehensive Enterprise Wide Risk Management System. This will be done by developing analytical approaches, methods and models that identify trends, risks or potential regulatory violations in the capital markets.

Your Company has implemented tools such as Fraud Framework, Risk Control Self Assessment, Risk Reviews, Risk Scoring Models and Proactive Risk Management framework by implementing measures such as flagging of high risk areas and advisors, conducting pre-issuance risk verification and post-issuance risk verification based on a risk matrix etc. This will help us minimise the levels of unidentified risks.

The Company monitors business risk, market risk, credit risk, information technology risk, insurance risk and operational risk at an Organisation level through dashboards and risk reports. The Company is developing its experience to enable transition to the next level of maturity.

The Executive Control Committee alongside the Zonal Control Committee, Ethics and Disciplinary Committee forms the Governance Risk and Compliance (GRC) framework of the Company and continued to address Legal and Regulatory Compliance, Risk Management and Audit issues through effective risk mitigating action plans.

EWRM encompasses IT security inter alia.

The Company has achieved ISO 27001:2005 Certification for Information Security Management System (ISMS) and ISO 22301:2012 Certification for Business Continuity Management System (BCMS). For the FY2015-16, the way forward is to integrate the two ISO standards for BCMS and ISMS and have an integrated ISO Certification.

Certification and Awards

Reliance Life Insurance Company Ltd has been awarded ISO: 22301:2012 certification.

ISO 22301 specifies the requirements for a management system to protect against, reduce the likelihood of and ensure your business recovers from disruptive incidents.

The following locations/sites have been certified as part of the audit scope.

- Corporate Office
- Data Centre (DAKC) Office
- Disaster Recovery (DR) Site
- India Bulls Office
- 903 Branches

24. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

a. In the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;

c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. The Directors had prepared the annual financial statements for the financial year ended March 31, 2015 on a 'going concern' basis;

e. The Directors had laid down proper internal financial controls to be followed by the Company and such financial controls are adequate and are operating effectively; and

f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

25. Acknowledgements

Your Board places on record its heartfelt appreciation of the dedicated efforts put in by the employees at all levels. The results of the year in a tough environment are testimony to their hard work and commitment.

Your Board takes this opportunity to express sincere thanks to its valued customers for their continued patronage.

Your Board also acknowledges the contribution of insurance advisors, banks, corporate brokers/agents and intermediaries, training institutes, bankers and business and technology partners, the registrars, National Securities Depository Limited/Central Depository Securities Limited, reinsurers, underwriters, who have always supported and helped the Company achieve its objectives.

Your Board would like to thank Reliance Capital and Nippon Life Insurance, for their constant support, guidance and co-operation.

Your Board would also like to express its gratitude for the valuable advice, guidance and support received from time to time from the Insurance Regulatory and Development Authority of India, the Reserve Bank of India, the Auditors and the other statutory authorities and look forward to their continued support in future.

By order of the Board of Directors

For Reliance Life Insurance Company Limited

Soumen Ghosh **Director** **DIN: 012162099**	**Amit Bapna** **Director** **DIN: 00008443**

Place: Mumbai

Date: April 28, 2015

Annexure A

Form No. MGT-9

Extract of Annual Return

as on the financial year ended on March 31, 2015

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and Other Details

CIN	U66010MH2001PLC167089
Registration Date	May 14, 2001
Name of the Company	Reliance Life Insurance Company Limited
Category/Sub-Category of the Company	Public Company Company Limited by Shares
Address of the Registered office and Contact Details	'H' Block, 1st Floor, Dhirubhai Ambani Knowledge City, Koparkhairne, Navi Mumbai - 400710, Maharashtra, India Tel.: +91 22 3000 2000 Fax: +91 22 3000 2222
Whether Listed Company Yes/No	No
Name, Address and Contact Details of Registrar and Transfer Agent, if any	Integrated Enterprises (India) Limited 2nd Floor, Kences Tower, 1, Ramakrishna Street, North Usman Road, T. Nagar, Chennai - 600017 Tamil Nadu Contact Details: 044 - 28140801

II. Principal Business Activities of the Company

All the business activities contributing 10% or more of the total turnover of the Company shall be stated.

Name and Description of main Products/Services	NIC Code of the Product/Service	% to total Turnover of the Company
Life Insurance	65	100%

III. Particulars of Holding, Subsidiary and Associate Companies: None

IV. Share Holding Pattern (Equity Share Capital Breakup as Percentage of Total Equity)

i. Category-wise Shareholding

Category of Shareholders	No. of Shares Held at the Beginning of the Year (April 1, 2014)				No. of Shares Held at the End of the Year (March 31, 2015)				% Change During the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters 1. Indian									
(a) Individual/ HUF	–	4	4	0.00	–	4	4	0.00	–
(b) Central Govt.	NIL								
(c) State Govt(s)	NIL								
(d) Bodies Corp.	88,26,54,485	1	88,26,54,486	73.79	88,26,54,486	1	88,26,54,486	73.79	–
(e) Banks/FI	–	–	–	–	–	–	–	–	–
(f) Any other	–	–	–	–	–	–	–	–	–
Sub total (A)(1)	**88,26,54,485**	**5**	**88,26,54,490**	**73.79**	**88,26,54,485**	**5**	**88,26,54,490**	**73.79**	**–**
2. Foreign									
(a) NRIs- individuals	–	–	–	–	–	–	–	–	–
(b) Other individuals	–	–	–	–	–	–	–	–	–
(c) Bodies Corp.	31,10,44,110	–	31,10,44,110	26.00	31,10,44,110	–	31,10,44,110	26	–
(d) Banks/FI	–	–	–	–	–	–	–	–	–
(e) Any other	–	–	–	–	–	–	–	–	–

Category of Shareholders	No. of Shares Held at the Beginning of the Year (April 1, 2014)				No. of Shares Held at the End of the Year (March 31, 2015)				% Change During the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Sub total (A)(2)	31,10,44,110	–	31,10,44,110	26.00	31,10,44,110	–	31,10,44,110	26	–
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	**1,19,36,98,595**	**5**	**1,19,36,98,600**	**99.79**	**1,19,36,98,595**	**5**	**1,19,36,98,600**	**99.79**	**–**

Category of Shareholders	No. of Shares held at the beginning of the year (April 1, 2014)				No. of Shares held at the end of the year (March 31, 2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding 1. Institutions									
(a) Mutual Funds	–	–	–	–	–	–	–	–	–
(b) Banks/FI	–	–	–	–	–	–	–	–	–
(c) Central Govt.	–	–	–	–	–	–	–	–	–
(d) State Govt(s)	–	–	–	–	–	–	–	–	–
(e) Venture Capital Funds	–	–	–	–	–	–	–	–	–
(f) FIIs	–	–	–	–	–	–	–	–	–

Category of Shareholders	No. of Shares Held at the Beginning of the Year (April 1, 2014)				No. of Shares Held at the End of the Year (March 31, 2015)				% Change During the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(g) Foreign Venture Capital Funds	–	–	–	–	–	–	–	–	–
(h) Others (specify)	–	–	–	–	–	–	–	–	–
Sub total (B)(1)	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**
2. Non-institutions									
(a) Bodies Corp.									
Indian	26,24,900	–	26,24,900	0.21	26,24,900	–	26,24,900	0.21	–
Overseas	–	–	–	–	–	–	–	–	–
(b) Individuals									
Individual shareholders holding nominal share capital upto `1 Lakh	–	–	–	–	–	–	–	–	–
Individual shareholders holding nominal share capital in excess of `1 Lakh	–	–	–	–	–	–	–	–	–

Category of Shareholders	No. of Shares Held at the Beginning of the Year (April 1, 2014)				No. of Shares Held at the End of the Year (March 31, 2015)				% Change During the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(c) Others (specify)	–	–	–	–	–	–	–	–	–
Sub total (B)(2)	**26,24,900**	**–**	**26,24,900**	**0.21**	**26,24,900**	**–**	**26,24,900**	**0.21**	**–**
Total Public Shareholding (B) = (B)(1)+(B)(2)	**26,24,900**	**–**	**26,24,900**	**0.21**	**26,24,900**	**–**	**26,24,900**	**0.21**	**–**
C. Shares held by Custodian for GDRs and ADRs	–	–	–	–	–	–	–	–	–
Grand Total (A)+(B)+(C)	**1,19,63,23,495**	**5**	**1,19,63,23,500**	**100**	**1,19,63,23,495**	**5**	**1,19,63,23,500**	**100**	**–**

RELIANCE Life Insurance

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged/ Encumbered to Total Shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged/ Encumbered to Total Shares	% Change in Share Holding During the Year
1.	Reliance Capital Limited	571,564,406	47.777	–	571,564,406	47.777	–	–
2.	Viscount Management Services Limited	311,090,080	26.004	–	311,090,080	26.004	–	–
3.	Nippon Life Insurance Company	311,044,110	26.000	–	311,044,110	26.000	–	–
	Total	**1,19,36,98,596**	**99.781**	**–**	**1,19,36,98,596**	**99.781**	**–**	**–**

iii. Change in Promoters' Shareholding (please specify, if there is no change): No Change

	Shareholding at the Beginning of the Year		Cumulative Shareholding during the Year	
At the beginning of the year				
Date wise increase/decrease in promoters shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/bonus/sweat equity etc.)				
At the End of the year				

iv. Shareholding pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): Please refer point i and ii above.

v. Shareholding of Directors and Key Managerial Personnel: None of the Directors or Key Managerial Personnel holds any shares in the Company.

V. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment: NIL

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager: Not Applicable

B. Remuneration to other Directors

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Shri. Rajendra Chitale	Shri. D. Varadarajan	Ms. Renu Challu	
1.	Independent Directors • Fee for attending board/committee meetings • Commission • Others, please specify	4,20,000 NIL NIL	7,00,000 NIL NIL	3,00,000 NIL NIL	14,20,000 NIL NIL
	Total (1)	**4,20,000**	**7,00,000**	**3,00,000**	**14,20,000**
2.	Other Non-Executive Directors • Fee for attending board/committee meetings • Commission • Others, please specify	Shri. Kazuhide Toda 5,00,000 NIL NIL	Shri. Soumen Ghosh NIL NIL NIL	Shri. Amit Bapna NIL NIL NIL	5,00,000 NIL NIL
	Total (2)	**5,00,000**	**NIL**	**NIL**	**5,00,000**
	Total (B)=(1+2)	**9,20,000**	**7,00,000**	**3,00,000**	**19,20,000**

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: Not Applicable

VII. Penalties/Punishment/Compounding of offences: None

Annexure B

Form No. AOC-2

(Pursuant to clause (h) of Sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

Details of Contracts or Arrangements or Transactions not at Arm's Length Basis	
Name(s) of the related party and nature of relationship	None
Nature of contracts/arrangements/ transactions	
Duration of the contracts/arrangements/ transactions	
Salient terms of the contracts or arrangements or transactions including the value, if any	
Justification for entering into such contracts or arrangements or transactions	
Date(s) of approval by the Board	
Amount paid as advances, if any	
Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

Details of Contracts or Arrangements or Transactions not at Arm's Length Basis	
Name(s) of the related party and nature of relationship	**Company** Reliance Capital Limited **Nature of Relationship** Investing party in respect of which the Company is an associate
Nature of contracts/arrangements/ transactions	1. Premium income 2. Claims paid 3. Interest/Amortisation income 4. Professional fees charges 5. Software maintenance and IT Infrastructure management charges 6. Dividend paid 7. Reimbursement of expenses
Duration of the contracts/arrangements/ transactions	N.A.
Salient terms of the contracts or arrangements or transactions including the value, if any	`83,37,23,762/-
Date(s) of approval by the Board, if any	N.A.
Amount paid as advances, if any	N.A.

Details of Contracts or Arrangements or Transactions not at Arm's Length Basis	
Name(s) of the related party and nature of relationship	**Company** Nippon Life Insurance Company **Nature of Relationship** Investing party in respect of which the Company is an associate
Nature of contracts/arrangements/ transactions	1. Dividend paid 2. Reimbursement of hotel and travelling expenses 3. Sitting fees expenses
Duration of the contracts/arrangements/ transactions	N.A.
Salient terms of the contracts or arrangements or transactions including the value, if any	`25,00,96,998/-
Date(s) of approval by the Board, if any	N.A.
Amount paid as advances, if any	N.A.

Details of Contracts or Arrangements or Transactions not at Arm's Length Basis	
Name(s) of the related party and nature of relationship	**Company** Viscount Management Services Limited **Nature of Relationship** Investing party in respect of which the Company is an associate
Nature of contracts/arrangements/ transactions	Dividend paid
Duration of the contracts/arrangements/ transactions	N.A.
Salient terms of the contracts or arrangements or transactions including the value, if any	`24,88,72,064/-
Date(s) of approval by the Board, if any	N.A.
Amount paid as advances, if any	N.A.

Details of Contracts or Arrangements or Transactions not at Arm's Length Basis	
Name(s) of the related party and nature of relationship	**Party** Mr. Anup Rau **Nature of Relationship** Key Managerial Personnel
Nature of contracts/arrangements/ transactions	Managerial Remuneration
Duration of the contracts/arrangements/ transactions	N.A.
Salient terms of the contracts or arrangements or transactions including the value, if any	`3,61,85,907/-
Date(s) of approval by the Board, if any	N.A.
Amount paid as advances, if any	N.A.

For Reliance Life Insurance Company Limited

Soumen Ghosh
Director
DIN:02162099

Amit Bapna
Director
DIN:00008443

Annexure C

Annual Report on CSR Activities to be Included in the Board's Report

As part of its initiatives under "Corporate Social Responsibility (CSR), the Company has undertaken projects in the areas of Education and Health Care. These projects are largely in accordance with Schedule VII of the Companies Act, 2013.

1. The Composition of the CSR Committee.
   - Shri. D. Varadarajan – Independent Director
   - Ms. Renu Challu – Independent Director
   - Shri. Soumen Ghosh – Non-Executive Director
   - Shri. Amit Bapna – Non-Executive Director
   - Shri. Anup Rau Velamuri – Executive Director and Chief Executive Officer
2. Average net profit of the company for last three financial years : `370,62,40,650 (Rupees Three Seventy Crore Sixty Two Lakh Forty Thousand Six Hundred and Fifty Only).
3. Prescribed CSR Expenditure: Company needs to contribute `7,41,24,813 (Rupees Seven Crore Forty One Lakh Twenty Four Thousand Eight Hundred and Thirteen Only).
4. Details of CSR spent during the financial year
   a. Total amount to be spent for the financial year: `7,41,24,813 (Rupees Seven Crore Forty One Lakh Twenty Four Thousand Eight Hundred and Thirteen Only).
   b. Amount unspent if any: `3,40,24,813/-

(c) Manner in which the amount spent during the financial year is detailed below

Sr. No.	CSR Project or Activity Identified	Sector in which the Project is Covered	Projects or Programmes Local Area or others Specify State/ District Where Project/ Programmes was Undertaken	Amount Outlay (Budget Programme or Project wise)	Amount spent on the project/ programme Sub-heads Direct expenditure on project/ programme Overheads	Cumulative Expenditure upto the Reporting Period	Amount spent: Direct/through Implementing Agency
1.	Mandke Foundation, Kokilaben Dhirubhai Ambani Hospital and Medical Research Institute	Health Care	Mumbai	2,01,00,000	2,01,00,000	N.A	2,01,00,000
2.	Shri. Ratanlal Kanwarlal Patni Foundation	Education	Kishangarh	5,40,24,813	2,00,00,000	N.A	2,00,00,000*
	Total			**7,41,24,813**			**4,01,00,000**

*Please refer point no. 5 below.

5. In case the Company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board report.

   Ratanlal Kanwarlal Patni Foundation intended to launch a Girls Degree College in the month of July 2015. However, the project is getting delayed and the Foundation didn't approach the Company for the balance payment of `3,40,24,813/- (Rupees Three Crore Forty Lakh Twenty Four Thousand Eight Hundred and Thirteen Only).

   The balance amount of `3,40,24,813/- (Rupees Three Crore Forty Lakh Twenty Four Thousand Eight Hundred and Thirteen Only) as CSR contribution to Ratanlal Kanwarlal Patni Foundation is lying in the CSR Corpus of the Company.

6. The CSR Committee has made implementation and monitoring of CSR policy, and the same is in compliance with CSR objectives and policy of the Company.

Secretarial Audit Report

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014] for the financial year ended March 31, 2015

To,
The Members,
Reliance Life Insurance Company Limited
Mumbai

Dear Sir(s)/ Madam,
We have conducted the secretarial audit of the compliance of applicable statutory provisions as agreed and the adherence to good Corporate Governance practice by **Reliance Life Insurance Company Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended March 31, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on March 31, 2015, according to the provisions of:

   i. The Companies Act, 2013 (the Act) and the rules made thereunder;

   ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder – Not Applicable;

   iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder – Not Applicable;

   iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment;

   v. The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable:

      a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

      b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

      c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

      d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

      e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; and

      f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;

      g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

      h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have not been required to examine compliances with applicable clauses of:

   vi. Secretarial Standards issued by the Institute of the Company Secretaries of India – as same has not been notified.

   vii. Listing Agreement – Not Applicable.

During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above except following:

1. The Company's Board consists of 7 Directors, however in terms of the Articles of Association of the Company "unless otherwise agreed, the Board shall consist of 8 Directors".

2. The Company should have methodology for finalising Directors liable to retire by rotation, pursuant to Section 152(6) of The Companies Act, 2013.

Further we report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company being a life insurance company, has complied with the Insurance Act, 1938 and regulations, guidelines and directions issued by the Insurance Regulatory & Development Authority of India (IRDAI). The Company has its compliance system, which is subject to monitoring and reporting to IRDAI.

We further report that:

The Board of Directors of the Company was required to be constituted in accordance with Articles of Association of the Company with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice, agenda and detailed notes have been given to all Directors to schedule the Board Meetings at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We have relied on the representation made by the Company and its officers for adequate systems and processes in the company commensurate with its size and operation to monitor and ensure compliance with applicable laws.

We further report that during the year under report, the Company has undertaken event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc., referred to above viz.

   i. Appointment of Independent and Woman Directors

   ii. Resignation of Directors

   iii. Reconstitution of various Committees

iv. Appointment of KMPs and resignation of Company Secretary

v. Declaration of Dividend

vi. Penalties levied by IRDAI

For Aashish K. Bhatt & Associates

Company Secretaries

(ICSI Unique Code: S2008MH100200)

Aashish Bhatt
Proprietor

ACS No.: 19639, COP No.: 7023

Place:

Dated:

This Report is to be read with our letter annexed as Appendix A, which forms integral part of this report.

To,
The Members
Reliance Life Insurance Company Limited

Our report of even date is to be read along with this letter.

1. The responsibility of maintaining secretarial record is of the management and based on our audit, we have expressed our opinion on these records.

2. We are of the opinion that the audit practices and process adopted to obtain assurance about the correctness of the secretarial records were reasonable for verification on test check basis.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. The management is responsible for compliances with corporate and other applicable laws, rules, regulations, standards etc. Our examination was limited to the verification of procedure on test basis and wherever required, we have obtained the management representation about the compliance of laws, rules and regulations etc.

5. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Aashish K. Bhatt & Associates

Company Secretaries

(ICSI Unique Code S2008MH100200)

Aashish Bhatt
Proprietor

ACS No.: 19639, COP No.: 7023

Place: Mumbai

Date: July 23, 2015

Philosophy of Corporate Governance

Corporate Governance is the foundation on whose edifice efficient and effective corporate management rests. At the heart of Corporate Governance lies transparency and a well-established principle of indoor democracy that gives Stakeholders qualified, yet definite and vital rights in matters relating to the functioning of the Company, in which they hold an interest. It involves a set of relationships between a Company's Management, its Board, its Shareholders and other Stakeholders with an objective of creating long term Shareholder value, while at the same time protecting the interest of all Stakeholders (investors, customers, employees, vendors, government and society at large).

At RLIC, '**Good Corporate Governance**' **is simply** '**Good Business**' which is based on the following principles:

- Satisfying the spirit of the law and not just the letter of the law.
- Going beyond the law in upholding Corporate Governance standards.
- Maintaining transparency and a high degree of disclosure levels.
- Making a clear distinction between personal convenience and corporate resources.
- Embracing a trusteeship model in which the management is the trustee of the shareholders' capital and not the owner.

Through the philosophy of good Corporate Governance, the Company endeavours to ensure fairness to every Stakeholder. We believe that sound Corporate Governance is critical in retaining and enhancing investor trust. It is a reflection of our culture, our policies, our relationship with Stakeholders and our commitment to values. Accordingly, we always seek to ensure that our performance is driven by integrity.

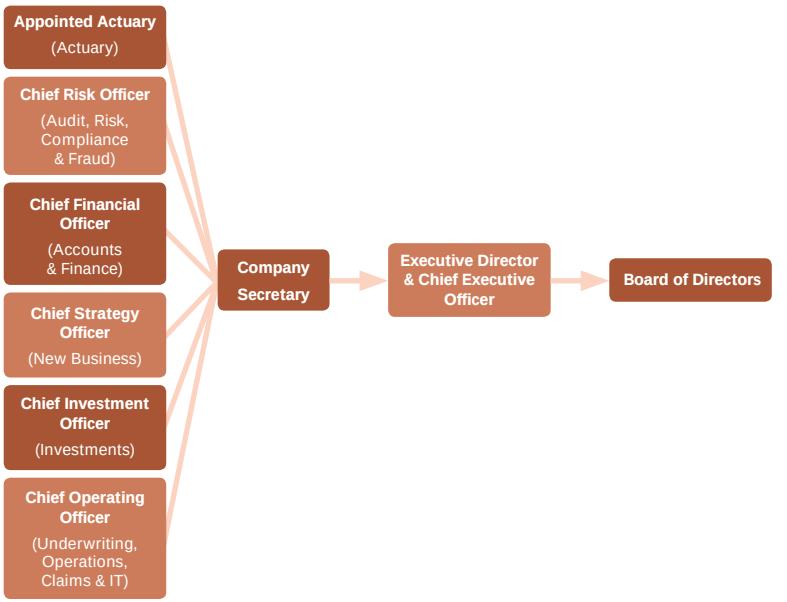
Procedure for Board Meeting

The Company adheres to the provisions specified in the Companies Act, 2013, its Articles of Association (AOA) and Shareholders' Agreement (SHA) with the shareholders, while organising its Board meetings. Also, as a good Corporate Governance measure, the Company adopts the principles covered in the Secretarial Standards for scheduling the meetings of the Board and Committees.

A calendar of meetings highlighting proposed dates for the future meetings of the Company is prepared and circulated in advance to the Board of Directors and as per their availability, the dates of the future meetings of the Company are finalised. The Company adheres to the timelines specified under the Companies Act, 2013, Secretarial Standards, SHA with Nippon Life and its AOA, while sending 'Notice' and 'Agenda' of the meetings to the Directors.

The Company also has a strong review mechanism for the agenda items, before they are circulated to the Directors. The Company Secretary plays a pivotal role in ensuring that the Board meetings of the Company are effectively organised. He works closely with the leadership team and proactively manages the agenda, to ensure that a high quality and updated information is presented to the Board of Directors in advance. The objective is to enable Directors to contribute fully in board discussions and to enhance the capability of the Board in making.

The process for collation and circulation of agenda for Board meetings of RLIC is presented below:



Post meetings, the actionable emanating from the discussions of the meeting are recorded and forwarded to the concerned Departments for appropriate action. A status report on such actionable is presented to the Board in the next meeting.

Also, as a part of RLIC's Green initiative, the Board process of the Company underwent a metamorphosis from 'Paper meetings' to 'e-meetings', during the year.

Board of Directors

Composition

As on March 31, 2015 your Company had 7 Directors on its Board comprising 3 Independent Directors, 3 Non-Executive Directors and 1 Executive Director. There is an appropriate mix of Executive, Non-Executive and Independent Directors to maintain the professionalism and independence of the Board. The Independent Directors are eminent personalities with significant expertise in the fields of finance, insurance, law, strategy and marketing. None of the Directors are related to any other Director or employee of the Company.

Detail of Directorships/Committee membership

Composition of our Board, their Directorships/Committee memberships and Chairmanships (excluding the Company) as on March 31, 2015 is given below:

Name of Directors	Designation	No. of Directorship(s) in other Public Companies*	No. of Committee Membership**	Chairmanship in Committees**
Shri. Rajendra Chitale	Independent Director	7	4	4
Shri. D. Varadarajan	Independent Director	–	–	–
Ms. Renu Challu	Independent Director	9	2	2
Shri. Soumen Ghosh	Non-Executive Director	6	4	–
Shri. Amit Bapna	Non-Executive Director	6	2	2
Shri. Kazuhide Toda	Non-Executive Director	–	–	–
Shri. Anup Rau Velamuri	Executive Director & CEO	–	–	–

The details of sitting fees paid to Directors during FY15 are given below:

(Amount in ` '000)

Name of Directors	Sitting Fees for the Meetings of												Total
	Board	Board Audit & Compliance Committee	Board Risk Management and Asset Liability Management Committee***	Board Risk Management Committee***	Board Asset Liability Management Committee***	Board Investment Committee	Board Policyholders' Protection Committee	Board Corporate Social Responsibility Committee	Board Nomination and Remuneration Committee	Board Compensation Committee****	Board with Profits Committee		
Shri. Rajendra Chitale	220	180	–	–	–	–	–	–	–	20	–		420
Shri. D. Varadarajan	180	140	40	40	40	100	80	40	40	–	–		700
Ms. Renu Challu#	120	40	–	20	20	40	20	20	–	–	20		300
Shri. Kazuhide Toda##	220	–	20	40	40	80	60	–	40	–	–		500
Shri. Upendra V. Joshi###	60	60	–	–	–	–	–	–	40	–	–		160
Shri. Malay Kumar Ghosh@	20	20	–	–	–	–	–	–	–	–	–		40
Shri. Takeshi Furuichi@@	–	–	–	–	–	–	–	–	–	–	–		–

Responsibilities of the Board

The Board of Directors are responsible for overall Corporate Strategy and other related matters. The Executive Director oversees implementation of strategy, achievement of the business plan, day-to-day activities and operations. None of the Directors are related to any other Director or employee of the Company.

The Board of Directors represent the interests of the Company's shareholders and policyholders and provides the Management with guidance and strategic direction on behalf of the shareholders. The Board oversees the Company's strategic direction, reviews corporate performance, authorises and monitors strategic investments, regulatory compliance and safeguards interests of all stakeholders.

The Board responsibilities also include various matters as provided under the IRDAI Corporate Governance Guidelines which are:

- Overall direction of the business of the Company, including projections on capital requirements, revenue streams, expenses and profitability;
- Obligation to fully comply with various laws and regulations;
- Addressing conflicts of interest;
- Ensuring fair treatment of policyholders and employees;
- Ensuring information sharing with and disclosures to various stakeholders including investors, policyholders, employees, regulators, etc.;
- Developing a corporate culture that recognises and rewards adherence to ethical standards.

The Board functions either as a full Board or through various Committees constituted to oversee specific operational areas.

Board Meetings

Ordinarily, the meetings of the Board of Directors are held at the Company's corporate office in Mumbai or any other place as may be agreed by the Board. The Board meets at least once a quarter to inter alia review the quarterly performance. The meetings are scheduled in a manner that the time gap between two successive Board meetings is not more than 120 days.

The Board is provided with requisite information and detailed agenda papers, together with necessary supporting papers as required. The Board papers, agenda and other explanatory notes are circulated to the Directors in advance. As part of the information and agenda papers, following minimum information is provided to Directors for each meeting:

- Minutes of the previous Board and Committee meetings;
- Financial results review;
- Business updates and plans;
- Regulatory updates and compliances;
- Any material default, show cause, demand, penalty notices, materially important, Litigation status.

Composition and attendance

The composition of the Board of Directors and their attendance during FY15 and at the last Annual General meeting is given below:

Name of Directors	No. of Board Meetings held during FY15		Attendance in the last AGM dated August 01, 2014
	Held	Attended	
Shri. Rajendra Chitale	6	6	Yes
Shri. D. Varadarajan	6	5	No
Ms. Renu Challu#	5	3	No
Shri. Soumen Ghosh	6	6	Yes
Shri. Amit Bapna	6	6	Yes
Shri. Kazuhide Toda##	6	6	No
Shri. Anup Rau Velamuri	6	6	Yes
Shri. Malay Kumar Ghosh@	1	1	N.A.
Shri. Upendra V. Joshi###	2	2	N.A.
Shri. Takeshi Furuichi@@	1	0	N.A.

Meetings

During FY15, six Board meetings were held as below:

- April 29, 2014;
- July 29, 2014;
- August 07, 2014;
- November 06, 2014;
- January 29, 2015; and
- March 11, 2015.

Meetings were held once every quarter and the time gap between two successive Board meetings did not exceed 120 days.

Board Committees

As on March 31, 2015 the Company has nine Board Committees which comprises of five Mandatory Committees and four Non-mandatory Committees *(Mandatory and Non-mandatory in terms of Corporate Governance Guidelines issued by the IRDAI vide Circular No. IRDA/F&A/CIR/025/2009-10 dated August 05, 2009, and Circular No. IRDA/F&I/CIR/F&A/014/01/2010 dated January 29, 2010.)*

The Constitution and functioning of these Committees is governed, wherever applicable, by the relevant provisions of the Companies Act, 2013 as well as IRDAI Guidelines and Regulations. A brief on each Committee, its scope, composition, meetings for the year is given below:

A. Committees of the Board (Mandatory) & their scope

i) Board Audit & Compliance Committee (BACC)

Responsible for overseeing financial reporting and internal control systems, audit plan, review of financial statements, review of findings of internal and statutory auditors, review of external auditor's independence, objectivity, effectiveness and recommendation for appointment/re-appointment and if required, replacement or removal of statutory/internal/concurrent auditors, fixing their remuneration, regulatory inspections and review of litigations.

Composition and attendance

The composition of the BACC and attendance during FY15:

Name of the Committee Members	Designation	No. of Meetings held during the year	
		Held	Attended
Shri. Rajendra Chitale	Member & Independent Director	5	5
Shri. D. Varadarajan	Member & Independent Director	5	4
Ms. Renu Challu#	Member & Independent Director	3	1
Shri. Soumen Ghosh	Member & Non-Executive Director	5	5
Shri. Amit Bapna	Member & Non-Executive Director	5	5
Shri. Malay Kumar Ghosh@	Member & Non-Executive Director	1	1
Shri. Upendra V. Joshi###	Member & Independent Director	2	2

The Company Secretary acts as the Secretary to the Committee.

All the members of the Committee are financially literate and have the necessary and related financial expertise.

The Appointed Actuary, Chief Financial Officer, Chief Risk Officer, Chief Investment Officer, Chief Operating Officer, Chief Strategy Officer, the Statutory Auditors and Internal Auditors are the permanent invitees at Committee meetings.

Meetings

During FY15, the BACC met five times viz.

- April 29, 2014;
- July 29, 2014;
- August 07, 2014;
- November 06, 2014; and
- January 29, 2015.

ii) Board Investment Committee (BIC)

The primary function of the Investment Committee includes formulation and oversight on investment policy; recommendation and review of investment policy and changes thereto, review investments and oversee risk management frameworks for investments. The committee reviews various aspects of the investment activity to ensure that investments of shareholder and policyholder funds are made consistent with the product features, investment guidelines and policies, regulatory and internal, and keeps in view protection, safety and liquidity of such funds.

Composition and attendance

The composition of the BIC and attendance during FY15:

Name of the Committee Members	Designation	No. of Meetings held during the year	
		Held	Attended
Shri. D. Varadarajan	Member & Independent Director	5	5
Ms. Renu Challu#	Member & Independent Director	3	2
Shri. Soumen Ghosh	Member & Non-Executive Director	5	5
Shri. Amit Bapna	Member & Non-Executive Director	5	5
Shri. Kazuhide Toda##	Member & Non-Executive Director	4	4
Shri. Anup Rau Velamuri	Member & Executive Director	5	5
Shri. Prithesh Chaubey@@@	Member & Appointed Actuary	4	4
Shri. Sunder Krishnan	Member & Chief Risk Officer	5	4
Shri. Sunil Agrawal	Member & Chief Financial Officer	5	5
Shri. Viral Berawala	Member & Chief Investment Officer	5	5
Shri. Takeshi Furuichi@@	Member & Non-Executive Director	1	Nil
Ms. Peuli Das$	Member & Designated Appointed Actuary	1	1
Shri. Akhilesh Gupta$$	Member & Vice President, Investments	3	3
Shri. Jaykrishnan Gandhi$$	Member & Vice President, Investments	3	3

Meetings

During FY15, the BIC met five times viz.

- April 29, 2014;
- July 29, 2014;
- November 06, 2014;
- January 29, 2015; and
- March 11, 2015.

iii) Board Risk Management Committee*** (BRMC)

The BRMC is responsible for laying down the Company's Risk Management Strategy, to maintain a group-wide aggregated view on the risk profile of the insurer, set the insurer's risk/reward objectives and assess policyholder expectations, quantify the level of risk exposure and lay down the risk tolerance limits, formulate and implement optimal risk management strategies and meet risk/reward objectives. It reports to the Board details on the risk exposures and the actions taken to manage the exposures. It also advises the Board with regard to risk management decisions in relation to strategic and operational matters such as corporate strategy and related matters.

Composition and attendance

The composition of the BRMC and attendance during FY15:

Name of the Committee Members	Designation	No. of Meetings held during the year	
		Held	Attended
Shri. Kazuhide Toda##	Member & Non-Executive Director	3	3
Shri. D. Varadarajan	Member & Independent Director	4	4
Ms. Renu Challu#	Member & Independent Director	2	1
Shri. Soumen Ghosh	Member & Non-Executive Director	4	4
Shri. Amit Bapna	Member & Non-Executive Director	4	4
Shri. Anup Rau Velamuri	Member & Executive Director	4	4
Shri. Takeshi Furuichi@@	Member & Non-Executive Director	1	Nil

Meetings

During FY15, the BRMC met four times viz.

- April 29, 2014;
- July 29, 2014;
- November 06, 2014; and
- January 29, 2015.

iv) Board Asset Liability Management Committee*** (BALMC)

The BALMC ensures that the Company invests in a manner, which enables it to meet its cash flow needs and capital requirements. The Committee formulates and implements ALM strategies at product and enterprise level, monitors risk exposures periodically and revise ALM strategies, if necessary.

The Committee is also responsible for updating the Board periodically on the status of ALM.

Composition and attendance

The composition of the BALMC and attendance during FY15:

Name of the Committee Members	Designation	No. of Meetings held during the year	
		Held	Attended
Shri. Kazuhide Toda##	Member & Non-Executive Director	3	3
Shri. D. Varadarajan	Member & Independent Director	4	4
Ms. Renu Challu#	Member & Independent Director	2	1
Shri. Soumen Ghosh	Member & Non-Executive Director	4	4
Shri. Amit Bapna	Member & Non-Executive Director	4	4
Shri. Anup Rau Velamuri	Member & Executive Director	4	4
Shri. Takeshi Furuichi@@	Member & Non-Executive Director	1	Nil

Meetings

During FY15, the BALMC met four times viz.

- April 29, 2014;
- July 29, 2014;
- November 06, 2014; and
- January 29, 2015.

v) Board Policyholders' Protection Committee (BPPC)

The BPPC is responsible for putting in place, proper procedures and effective mechanisms to address complaints and grievances of policyholders and review the status of complaints at periodic intervals, ensure compliance with statutory requirements and adequacy of disclosure of "*material information*" to the policyholders.

Composition and attendance

The composition of the BPPC and attendance during FY15:

Name of the Committee Members	Designation	No. of Meetings held during the year	
		Held	Attended
Shri. D. Varadarajan	Member & Independent Director	4	4
Ms. Renu Challu#	Member & Independent Director	2	1
Shri. Amit Bapna	Member & Non-Executive Director	4	4
Shri. Kazuhide Toda##	Member & Non-Executive Director	3	3
Shri. Anup Rau Velamuri	Member & Executive Director	4	4
Shri. Takeshi Furuichi@@	Member & Non-Executive Director	1	Nil

Meetings

During FY15, the BPPC met four times viz.

- April 29, 2014;
- July 29, 2014;
- November 06, 2014; and
- January 29, 2015.

B. Other Committees of the Board (Non-mandatory) & their scope

i) Board Nomination and Remuneration Committee (BNRC)

The BNRC is responsible for the determination of policy for the remuneration of the Company's Chief Executive Officer (CEO) and Executive Directors within the terms of the agreed policy. It also reviews policies and processes for remuneration of employees and the ongoing appropriateness and relevance of the remuneration policy. It is also responsible for overseeing major changes in employee benefit structures throughout the Company.

Composition and attendance

The composition of the BNRC and attendance during FY15:

Name of the Committee Members	Designation	No. of Meetings held during FY15	
		Held	Attended
Shri. D. Varadarajan	Member & Independent Director	2	2
Ms. Renu Challu#	Member & Independent Director	Nil	Nil
Shri. Soumen Ghosh	Member & Non-Executive Director	2	2
Shri. Kazuhide Toda##	Member & Non-Executive Director	2	2
Shri. Upendra V. Joshi###	Member & Independent Director	2	2

Meetings

During FY15, the BNRC met twice viz.

- April 29, 2014 and
- July 29, 2014.

ii) Board Share Transfer and Allotment Committee (BSTAC)

The terms of reference of the BSTAC includes approving/ratifying allotment of shares; appointing/removing Registrar and Transfer Agent/Depositories, etc.; approving the requests lodged with the Company for transfer/transmission/de-materialisation/re-materialisation of shares; and approving/ratifying the issuance of duplicate, replaced, split, consolidated share certificates duly verified, confirmed and recommended by the Company Secretary, from time to time.

Composition and attendance

The composition of the BSTAC and attendance during FY15:

Name of the Committee Members	Designation	No. of Meetings held during the FY15	
		Held	Attended
Shri. Soumen Ghosh	Member & Non-Executive Director	Nil	Nil
Shri. Kazuhide Toda##	Member & Non-Executive Director	Nil	Nil
Shri. Amit Bapna	Member & Non-Executive Director	Nil	Nil
Shri. Takeshi Furuichi@@	Member & Non-Executive Director	Nil	Nil

Meetings

No meeting of BSTAC was conducted as there was no capital infusion or transfer of shares during the entire FY15.

iii) Board Compensation Committee (BCC) (Dissolved w.e.f. November 06, 2014)

The BCC deals with all matters relating to grant, allotment, buyback and transfer of shares and/or securities for the purpose of giving effect to any offer, issue or allotment of Stock Option/equity shares or instruments representing the same, buyback and transfer of shares/securities, and/or any other instruments as described above under Employees' Stock Option Plan and gives directions to the Trustees of the Reliance Life Insurance Company Employees' Benefit Trust for administering and implementing the ESOP.

Meetings and attendance

During FY15, the BCC met once on April 29, 2014.

The attendance at the Board BCC during FY15 was as follows:

Name of Members	Designation	No. of Meetings held during FY15	
		Held	Attended
Shri. Soumen Ghosh	Member & Non-Executive Director	1	1
Shri. Rajendra Chitale	Member & Independent Director	1	1
Shri. Kazuhide Toda##	Member & Non-Executive Director	1	1

iv) Board 'With Profits' Committee (BWPC)

The main objective of the Committee is to calculate the asset shares and to ensure that expenses are allocated fairly and interest rate is credited to these underlying assets. The responsibilities of the committee include.

- Review of definition of asset shares and methodology/approach used to calculate the same along with detailed working;
- Review the methodology of allocating expenses to the participating fund;
- Review that the Investment income of participating fund is reflected appropriately in the calculation of asset shares.

Composition and attendance

The composition of the BWPC and attendance during FY15:

Name of the Committee Members	Designation	No. of Meetings held during FY15	
		Held	Attended
Ms. Renu Challu#	Member & Independent Director	1	1
Shri. Anup Rau Velamuri	Member & Executive Director	1	1
Shri. Prithesh Chaubey@@@	Member & Appointed Actuary	1	1
Shri. Gautam Kakar	Member & Independent Actuary	1	1
Shri. Upendra V. Joshi###	Member & Independent Director	Nil	Nil

Meetings

The BWPC met once in the FY15 on March 11, 2015.

v) Board Corporate Social Responsibility Committee (BCSRC)

The responsibilities of the BCSRC include:

- Specifying the CSR projects and programmes to be undertaken during the year (specifying modalities of execution in the areas/sectors chosen and implementation schedules for the same);
- Formulating and recommending to the Board a CSR Policy indicating the activities to be undertaken by the Company as specified in amended Schedule VII of Companies Act, 2013;
- Approving the CSR Policy of the Company;

- Recommending the amount of expenditure to be incurred on the CSR activities;
- Monitoring the CSR policy from time to time;
- Disclosing contents of CSR;
- Apprising the Board of the CSR activities;
- Specifying reasons for failure (if any) for not spending the CSR amount in the Directors' Report.

Composition and attendance

The composition of the BCSRC and attendance during FY15:

Name of the Committee Members	Designation	No. of Meetings held during FY15	
		Held	Attended
Shri. D. Varadarajan	Member & Independent Director	2	2
Ms. Renu Challu#	Member & Independent Director	1	1
Shri. Soumen Ghosh	Member & Non-Executive Director	2	2
Shri. Amit Bapna	Member & Non-Executive Director	2	2
Shri. Anup Rau Velamuri	Member & Executive Director	2	2

Meetings

During FY15, the BCSRC met twice viz.

- April 29, 2014 and
- January 29, 2015.

Disclosures

A. Related party transaction

All the related party transactions are strictly done on arms length basis. The related party transactions of the Company are periodically placed and reviewed by the Board Audit & Compliance Committee of the Company and the necessary briefing is given to the Board as well. Particulars for related party transaction are listed out in Annexure B of the Boards report forming part of the Annual Report.

B. Remuneration of Directors

The detailed note on the remuneration of Directors has already been incorporated in Directors report as a schedule to it. Apart from the details mentioned therein, no other remuneration is paid to any of the Directors.

None of the Directors of the Company have any holding in the share capital of the Company.

C. Management

A detailed Management Discussion and Analysis Report forms part of the Annual Report being sent to stakeholders, including shareholders, of the Company.

D. Shareholders & general information

i) General Body Meetings

The particulars of the last three Annual General Meetings (AGMs) of the Company are provided in the following table:

AGM	Financial Year	Date of the AGM	Time	Venue
11th	2011-2012	May 31, 2012	11:30 A.M.	"H" block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710
12th	2012-2013	August 26, 2013	11:30 A.M.	Board Room, 10th Floor, Building No. 2, R-Tech Park, Nirlon Compound, Next to Hub Mall, Behind I-Flex Building, Goregaon (East), Mumbai - 400 063
13th	2013-2014	August 01, 2014	11:00 A.M.	Board Room, 10th Floor, Building No. 2, R-Tech Park, Nirlon Compound, Next to Hub Mall, Behind I-Flex Building, Goregaon (East), Mumbai - 400 063

ii) Details of the Special Resolutions passed in the previous three Annual General Meetings:

AGM	Business(es) Transacted by Special Resolution
11th	–
12th	–
13th	1. Revision in remuneration of Shri. Anup Rau Velamuri, Executive Director & Chief Executive Officer 2. Amendment in the Articles of Association of the Company. 3. Maintenance of Register of Members and copies of Annual Return of the Company at the Corporate Office.

iii) Details of Extraordinary General Meetings (EGMs) held in last three financial years, and Special Resolutions passed thereat:

FY	Date of EGM	EGM Venue	Time of Meeting	Special Resolutions Passed
2011-2012	August 17, 2011	"H" block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710	10:00 A.M.	1. Approval for amendments to the Indenture of Trust of Reliance Life Insurance Company Employees' Benefit Trust. 2. Approval for amendments to Compendium of Employees' Stocks Option Plan, 2010.
	August 17, 2011	"H" block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710	10:30 A.M.	1. Approval for amendments to the Indenture of Trust of Reliance Life Insurance Company Employees' Benefit Trust. 2. Approval for amendments to Compendium of Employees' Stocks Option Plan, 2010.
	October 05, 2011	"H" block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710	5:00 P.M.	1. Approval for issue and allotment of equity shares by way of preferential issue on private placement basis. 2. Substitution of Articles of Association of the Company.
2012-2013	June 21, 2012	"H" block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710	10:00 A.M.	Approval to debit the Profit & Loss account of the Shareholders for the amount of remuneration to be paid to Shri. Malay K. Ghosh exceeding `1.5 Crore.
	February 22, 2013	Board Room, 10th Floor, Building No. 2, R-Tech Park, Nirlon Compound, Next to Hub Mall, Behind I-Flex Building, Goregaon (East), Mumbai - 400 063	10:00 A.M.	Approval to debit the Profit & Loss account of the Shareholders for the amount of remuneration to be paid to Shri. Anup Rau Velamuri exceeding `1.5 Crore.
2013-2014	October 28, 2013	Board Room, 10th Floor, Building No. 2, R - Tech Park, Nirlon Compound, Next to Hub Mall, Behind I - Flex Building, Goregaon (East), Mumbai - 400 063	10:00 A.M.	Approval to debit the Profit & Loss account of the Shareholders for the amount of remuneration to be paid to Shri. Anup Rau Velamuri exceeding `1.5 Crore.

There was no Extraordinary General meeting of the Company held during FY15.

iv) General Shareholder Information

Date, Time and Venue of the 14th Annual General Meeting	May 21, 2015, 4:30 P.M. Board Room, 10th Floor, Building No. 2, R-Tech Park, Nirlon Compound, Next to Hub Mall, Behind I-Flex Building, Goregaon (East), Mumbai - 400 063
Financial Year	2014-2015
Registrar and Transfer Agent	Integrated Enterprises (India) Limited
Registration no. of the Company as per the Companies Act, with the Registrar of Companies	167089
Registration no. of the Company as per Insurance Act with the Insurance Regulatory and Development Authority of India	121
ISIN	INE743E01019
Corporate Identification Number (CIN)	U66010MH2001PLC167089
Registered Office Address	"H" block, 1st Floor, Dhirubhai Ambani Knowledge City, Kopar Khairne, Navi Mumbai - 400 710
Corporate Office Address for Correspondence	9th & 10th Floor, Building No. 2, R-Tech Park, Nirlon Compound, Next to Hub Mall, Behind I-Flex Building, Goregaon (East), Mumbai - 400 063

v) Means of Communication

As per the IRDAI guidelines on public disclosures, the insurance companies are required to disclose their financials (Balance Sheet, Profit & Loss Account, Revenue Account and Analytical Ratios) by newspaper publication and host the same on their website within stipulated timelines.

Accordingly, the disclosures are hosted on RLIC's website (www.reliancelife.com) and adequate steps have been taken to ensure publication of requisite disclosures in newspapers.

Reporting under IRDAI Corporate Governance Guidelines (IRDAI CG Guidelines)

A detailed report on status of compliance with the "Corporate Governance Guidelines" (IRDAI CG Guidelines) is being filed on an annual basis in compliance with IRDAI Circular No. IRDA/F&A/CIR/CG/08/05/2011 dated May 2, 2011.

Certification for compliance of the Corporate Governance guidelines

I, Ashish Lakhtakia, hereby certify that to the best of my knowledge and information available with me, the Company has complied with the Guidelines on Corporate Governance for Insurance Sector issued by IRDAI vide its Circular No. IRDA/F&I/CIR/F&A/014/01/2010 dated January 29, 2010 and as amended from time to time and nothing has been concealed or suppressed.

FOR RELIANCE LIFE INSURANCE COMPANY LIMITED

Ashish Lakhtakia

Company Secretary

Place: Mumbai

Date: April 28, 2015

* Excluding alternate directorships and directorship in foreign companies and companies under Section 8 of the Companies Act, 2013.

** Only Audit Committee and Shareholders' Grievance Committee of all public limited companies (whether listed or not) have been considered for the purpose of the Committee positions (membership and chairmanship), as per Clause 49 of listing agreement.

*** Board Risk Management & Asset Liability Management Committee was split into two separate Committees i.e. 'Board Risk Management Committee' and 'Board Asset Liability Management Committee' vide circular resolution dated September 22, 2014.

**** Board Compensation Committee got dissolved w.e.f. November 06, 2014.

\# Appointed as Non-Executive Independent Director w.e.f. July 29, 2014.

\#\# Appointed as Non-Executive Director w.e.f. April 29, 2014.

\#\#\# Resigned as Director with effect from close of business hours on July 29, 2014.

@ Resigned as Director with effect from close of business hours on May 05, 2014.

@@ Resigned as Director with effect from close of business hours on April 29, 2014.

@@@ Assumed the responsibility of the office of Appointed Actuary w.e.f. July 1, 2014.

$ Ceased w.e.f. June 30, 2014.

$$ Ceased from being member vide circular resolution dated September 22, 2014.

As part of the Financial Statements for the year ended 31st March, 2015.

As required by the Insurance Regulatory and Development Authority (Preparation of financial statements and Auditor's report of Insurance Companies) Regulations, 2002, the following management report is submitted by the management of Reliance Life Insurance Company Limited (the Company):

1. Validity of Registration

We confirm that the Company has got a valid certificate of registration from the Insurance Regulatory and Development Authority of India (IRDAI) to transact Life Insurance business and the same is in force as on the date of this report.

2. Statutory Dues

We certify that all material dues payable to the statutory authorities, other than those which are being contested with the statutory authorities, have been duly paid by the Company.

3. Shareholding Pattern

We confirm that the shareholding pattern and transfer, if any, of shares of the Company during the year are in conformity with regulatory or statutory requirements.

4. Investment of Funds

We declare that the Company has not, directly or indirectly, invested outside India, the funds of the holders of the policies issued in India.

5. Solvency Margin

We confirm that the Company is maintaining the solvency margins as required by IRDAI.

6. Valuation of Assets

We certify that all assets of the Company have been reviewed on the date of the Balance Sheet and to the best of our knowledge and belief, the assets set forth in the Balance Sheet as at 31st March, 2015 have been shown in the aggregate at amounts not exceeding their realisable or market value, except in case of fixed income investments made in the controlled funds (shareholder's funds and policyholder's non-linked funds) which have been valued and shown at amortised cost as per IRDAI regulations and are lower than their market value by `3,015,455 thousands in aggregate as at 31st March, 2015.

7. Investment Details

We certify that no part of the life insurance fund has been directly or indirectly applied by the Company in contravention of the provisions of the Insurance Act, 1938 (4 of 1938) relating to the application and investment of the life insurance funds.

8. Enterprise Wide Risk Management (EWRM)

The Company has taken many initiatives towards implementation of Enterprise Risk Management (ERM). The Company monitors market risk, credit risk, information technology risk, insurance risk and operational risk at organisation level through dashboards and risk reports. The Company is developing its experience which would enable them to transition to next level of maturity.

The Company has clearly defined its risk management framework based on Committee of Sponsoring Organisations (COSO) ERM framework. The Company has automated key processes across compliance, Audit & risk for integrated assessment and effective monitoring. Going forward, the company intends to automate other processes in areas of Asset Liability Management (ALM) also.

The management's commitment for effective ERM initiative is clearly visible from the independent organisation structure set up by the company for the purpose. The company has formed a Control Committee that includes heads of business functions like actuary, human resource, finance, risk management etc. along with chief executive officer that meet on monthly basis to monitor and review the risk management processes, and identify and resolve any issues at the initial stage. Similarly, Risk management practices are also reviewed quarterly, at a Board Level committee.

The Company has effectively addressed the burgeoning challenge to mitigate risks proactively in addition to classic reactive services. Through the implementation and the use of effective technology the Company seeks to proactively manage risk so as to set the ground for a more comprehensive enterprise wide risk management by developing analytical approaches, methods, and models in order to identify trends, risks, or potential regulatory violations in the capital markets.

The Company has implemented tools such as Control Self Assessment, Risk reviews and combative risk mitigation with an objective of inculcating a culture of self risk management at an acceptable (Controlled) level of risks and to minimise levels of unidentified risks. For this purpose, a robust risk containment function and fraud prevention processes have been implemented.

The Executive Control Committee alongside Zonal Control Committee, Ethics & Disciplinary Committee in the form of a Governance Risk and Compliance (GRC) framework of the Company continued to address the Legal & Regulatory Compliance, Risk Management and Audit issues through effective risk mitigating action plans.

EWRM encompasses IT security inter alia the Company's roadmap to proactive risk management. The Company has achieved ISO 27001 certification and ISO 22301 certification and is now aiming to integrate both the standards.

Brickwork Ratings (BWR) has re-conferred BWR AAA^{efs} (Pronounced BWR triple A EWRM and Financial Strength rating) for the Company's Enterprise wide Risk Management (EWRM) and Financial Strength Rating. Brickwork Ratings' 'BWR AAA'^{efs} stands for the Best EWRM capabilities and financial strength to meet ongoing policyholder obligations.

9. Operations in Other Countries

Reliance Life has obtained approval for setting up of representative office in Dubai and the said office is in operation since June 2014.

10. Claims Settlement Trend

The average claim settlement time taken by the Company from receipt of last required document/information to cheque dispatch/bank transfer of claim payment for preceding five years was as follows:

Period	Average Claim Settlement Time (in days)
2014-15	4.71
2013-14	3.33
2012-13	3.00
2011-12	1.55
2010-11	1.36

The ageing of claims registered and not settled, is as follows:

Period	Linked Business				Traditional Business			
	As at 31st March 2015		As at 31st March 2014		As at 31st March 2015		As at 31st March 2014	
	No of claims	Amount (` in Lakhs)	No of claims	Amount (` in Lakhs)	No of claims	Amount (` in Lakhs)	No of claims	Amount (` in Lakhs)
Upto 30 days	118	443.78	222	370.05	457	1550.30	637	1,441.66
Greater than 30 days and upto 6 months	54	124.82	134	158.09	306	645.64	681	1,069.69
Greater than 6 months and upto 1 year *	15	8.41	29	48.15	87	48.41	62	49.47
Greater than 1 year and upto 5 years *	30	53.42	7	8.98	67	52.22	11	16.96
Greater than 5 years *	1	1.22	1	1.22	Nil	Nil	Nil	Nil

* All cases which are more than 6 months old Linked business - 46 cases amounting `63.05 lakhs and Traditional business - 154 cases amounting `100.63 lakhs (Previous year: Linked business - 37 Cases amounting `58.35 lakhs and Traditional business - 73 cases amounting `66.43 lakhs) are not settled due to non submission of required documents. The Company is adequately and periodically following upto ensure settlement and closure of these cases.

11. Investments

Investments are recorded at cost on the date of purchase, which includes brokerage, stamp duty and taxes if any, but excludes accrued interest paid, if any on the date of purchase. Bonus entitlements are recognised as investments on ex-bonus date. Rights Entitlements are recognised as investments on the ex-rights date.

Classification

Investments maturing within twelve months from the Balance Sheet date and investments made with the specific intention to dispose them off within twelve months from the Balance Sheet date are classified as short term investments.

Investments other than short term investments are classified as long term investments.

Valuation

Non-linked policyholders' investments, non-unit reserve and shareholders' investments

All debt securities held by the Company are considered as 'held to maturity' and measured at historical cost subject to amortisation of the premium/discount over the remaining period to maturity of these securities on straight line basis.

Listed equities and Exchange Traded Funds ('ETF') are measured at fair value, being the quoted closing prices on the National Stock Exchange (in case it is not traded on the National Stock Exchange then quoted closing price on the Bombay Stock Exchange is used) on the last trading day of the financial year.

Mutual fund units are valued at the previous day's net asset value of the respective fund.

In respect of listed equities, ETF and mutual funds, the unrealised gains/losses between the cost price and the fair value price are accounted in the "Fair Value Change" account in the Balance Sheet.

Investments bought on 'repo' basis are valued at cost plus interest accrued on reverse repo rate. Investments in venture funds are valued at historical cost subject to impairment, if any.

The Company assesses at each Balance Sheet date whether there is any indication that any equity investment may be impaired. In case of impairment, any impairment loss is recognised as an expense in the Revenue or Profit and Loss Account to the extent of difference between the re-measured fair value of the security/investment and its acquisition cost as reduced by any impairment loss recognised as an expense in the Revenue or Profit and Loss Account. Any reversal of impairment loss, earlier recognised in Revenue or Profit and Loss Account, is recognised in the Revenue or Profit and Loss Account respectively.

Linked business

Securities issued by Government of India (except Treasury Bills) and State government securities are valued at prices released by Credit Rating Information Services of India Limited (CRISIL).

Bonds and debentures including asset backed securities are valued on the basis of CRISIL Bond Valuer.

Money market instruments including treasury bills are valued at historical cost, subject to amortisation of premium or accretion of discount on straight-line basis over the remaining period to maturity of these securities.

Listed equities and ETF are measured at fair value, being the quoted closing prices on the National Stock Exchange (in case it is not traded on the National Stock Exchange then quoted closing price on the Bombay Stock Exchange is used) on the last trading day of the financial year.

Mutual fund units are valued at the previous day's net asset value of the respective fund.

Investments bought on 'repo' basis are valued at cost plus interest accrued on reverse repo rate.

Unrealised gain/loss arising on valuation of these investments is recognised in the Revenue Account of the respective fund.

Transfer of investments

Any transfer of investments from shareholders to policyholders is carried out at amortised cost or market value whichever is lower.

In case of linked funds, inter fund transfer of debt securities is carried out at latest available price and equities at the prevailing market price during market hours.

12. Asset Quality Review

All investments of the Company are performing investments. In terms of asset quality for non-government securities, investments have been made in highly rated securities.

In case of Linked business, the investments have generally been made in companies with a good track record.

13. Details of payments made to individuals, firms, companies and organisations in which Director's are interested

(` in Lakhs)

Sr. No.	Name of the Interested Directors	Entity in Which Directors are Interested	Interested as	Amount of Payment During the Year
1.	Mr. Amit Bapna	Reliance Commodities Limited Employees Gratuity Assurance Scheme	Trustee	4.56
		Reliance Money Express Limited	Director	41.34
		Reliance Capital Limited Employees Group Gratuity Cum Life Assurance Scheme	Trustee	91.07
2.	Mr. Kazuhide Thoda	Nippon Life Insurance Company	Director	12.62
3.	Mr. Rajendra Chitale	NSE. IT LTD.	Director	288.29
		The Clearing Corporation of India Limited	Director	13.55
4.	Ms. Renu Challu	Torrent Power Limited	Director	1.07
5.	Mr. Soumen Ghosh	Reliance Capital Asset Management Ltd	Director	152.35
		Reliance Securities Limited	Director	12.26
6.	Mr. Soumen Ghosh Mr. Rajendra P. Chitale	Reliance Capital Limited	Director	1,338.53
		Reliance General Insurance Company Limited	Director	770.99
7.	Mr. Upendra Joshi	Khaitan and Co.	Partner	1.60
8.	Mr. D. Varadarajan	Professional Fees	Director	0.68

14. Management's Responsibility Statement

The Management confirms that:

(a) In preparation of the financial statements, all applicable accounting standards, generally accepted accounting principles and policies have been followed, along with proper explanations relating to material departure, if any;

(b) The management has adopted accounting policies and applied them consistently. The management has made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the operating profit and of the profit of the Company for the year;

(c) Sufficient and proper care has been taken for the maintenance of adequate accounting records in accordance with the Insurance Act, 1938 and the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The financial statements have been prepared on a going concern basis; and

(e) An internal audit system commensurate with the size and nature of the business is in place and is operating effectively.

For and on behalf of the Board of Directors

Chairman DIN: 00015986	Director DIN: 01262099	Director DIN: 00008443
Executive Director & Chief Executive Officer DIN: 06511806	Chief Financial Officer	Appointed Actuary

Company Secretary

Place: Mumbai
Date: April 28, 2015

Independent Auditors' Report

TO THE MEMBERS OF RELIANCE LIFE INSURANCE COMPANY LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of Reliance Life Insurance Company Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the related Revenue Account (also called the "Policyholders' Account" or the "Technical Account"), the Profit and Loss Account (also called the "Shareholders' Account" or "Non-Technical Account") and the Receipts and Payments Account for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and receipts and payments of the Company in accordance with the requirements of the Insurance Act, 1938 (the "Insurance Act"), read with Insurance Regulatory and Development Act, 1999 (the "IRDA Act"), Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (the Regulations"), order/ directions, circulars, guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) in this regard and in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under. Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable and in the manner so required. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.

4. We have taken into account the provisions of the Insurance Act, the IRDAI Act, the Regulations, the Companies Act and the Rules made there under including the accounting standards to the extent applicable and auditing standards and matters which are required to be included in the audit report.

5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements are prepared in accordance with the requirements of the Insurance Act, 1938, the Insurance Regulatory and Development Authority Act, 1999, the Regulations and the Companies Act 2013, to the extent applicable and in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India, as applicable to insurance companies:

a. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;

b. in the case of the Revenue Account, of the net surplus (before contribution from the shareholders' account) for the year ended on that date;

c. in the case of the Profit and Loss Account, of the profit for the year ended on that date; and

d. in the case of the Receipts and Payments Account, of the receipts and payments for the year ended on that date.

Other Matters

9. The actuarial valuation of liabilities for life policies in-force and policies where premium is discontinued is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities as at March 31, 2015 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the generally accepted actuarial principles and practices requirements of the Insurance Act, regulations notified by the IRDAI and Actuarial Practice Standards issued by the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the financial statements of the Company.

Report on Other Legal and Regulatory Requirements

10. As required by the Regulations, we have issued a separate certificate dated April 28, 2015 certifying the matters specified in Paragraphs 3 and 4 of Schedule C to the Regulations.

11. Further, to our comments in the Certificate referred to in Paragraph 10 above, as required under the Regulations, read with Section 143 (3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and have found them to be satisfactory;

b. In our opinion and to the best of our information and according to the explanations given to us, proper books of account as required by law have been maintained by the Company so far as it appears from our examination of those books;

c. As the Company's financial accounting system is centralised at Head Office, no returns for the purposes of our audit are prepared at the branches and other offices of the Company;

d. The Balance Sheet, the Revenue Account, the Profit and Loss Account and the Receipts and Payments Account dealt with by this Report are in agreement with the books of account;

e. In our opinion and to the best of our information and according to the explanations given to us, investments have been valued in accordance with the provisions of the Insurance Act, 1938 and the Regulations and/or orders/directions/circulars/guidelines issued by the IRDAI in this behalf;

f. In our opinion and to the best of our information and according to the explanations given to us, the accounting policies selected by the Company are appropriate and are in compliance with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent they are not inconsistent with the accounting principles prescribed in the Regulations and orders/directions issued by the IRDAI in this behalf;

g. In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet, the Revenue Account, the Profit and Loss Account and the Receipts and Payments Account dealt with by this report comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent they are not inconsistent with the accounting principles prescribed in the Regulations and orders/directions issued by IRDAI in this regard; and

h. On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

a. The Company has disclosed the impact of pending litigations as at March 31, 2015 on its financial position in its financial statements;

b. The Company has made provision, as required under the applicable laws or accounting standards, for material foreseeable losses, wherever applicable, on long term contracts. Further, the Company does not have any derivative contracts;

c. There are no amounts which are required to be transferred, to the Investor Education and Protection Fund by the Company for the year ended March 31, 2015.

For Haribhakti & Co. LLP,
Chartered Accountants
ICAI Firm Registration No. 103523W

Sumant Sakhardande
Partner
Membership No. 034828

For Chaturvedi & Shah
Chartered Accountants
ICAI Firm Registration No.101720W

Vitesh D. Gandhi
Partner
Membership No. 110248

Place: Mumbai
Date: April 28, 2015

Independent Auditors' Certificate

TO THE MEMBERS OF RELIANCE LIFE INSURANCE COMPANY LIMITED

(Referred to in Paragraph 10 of our Report on Other Legal and Regulatory Requirements forming part of the Independent Auditors' Report dated April 28, 2015.)

This certificate is issued to comply with the provisions of Paragraphs 3 and 4 of Schedule C of the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations 2002, (the "Regulations") read with Regulation 3 of the Regulations.

The Company's Board of Directors is responsible for complying with the provisions of The Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (the "Regulations"), orders/directions issued by the Insurance Regulatory and Development Authority of India (the "IRDAI"). This includes collecting, collating and validating data and designing, implementing and monitoring of internal controls suitable for ensuring compliance as aforesaid.

Our responsibility, for the purpose of this certificate, is limited to certifying matters contained in Paragraphs 3 and 4 of Schedule C of the Regulations. We conducted our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (the 'ICAI').

In accordance with the information and explanations given to us and to the best of our knowledge and belief and based on our examination of the books of accounts and other records maintained by **RELIANCE LIFE INSURANCE COMPANY LIMITED** (the "Company") for the year ended March 31, 2015, we certify that:

1. We have reviewed the Management Report attached to the financial statements for the year ended March 31, 2015 and have found no apparent mistake or material inconsistency with the financial statements;

2. Based on management representations and the compliance certificate submitted to the Board of Directors by the officers of the Company charged with compliance and the same being noted by the Board, nothing has come to our attention that causes us to believe that the Company has not complied with the terms and conditions of registration as per sub Section 4 of Section 3 of the Insurance Act, 1938;

3. We have verified the cash balances, to the extent considered necessary and securities relating to Company's loans and investments as at March 31, 2015, by actual inspection and on the basis of certificates/confirmations received from the third parties/ Custodians and/Depository Participants appointed by the Company, as the case may be;

4. The Company is not a trustee of any trust; and

5. No part of the assets of the Policyholders' Funds has been directly or indirectly applied in contravention of the provisions of the Insurance Act, 1938 relating to the application and investments of the Policyholders' Funds.

For Haribhakti & Co. LLP,
Chartered Accountants
ICAI Firm Registration No. 103523W

Sumant Sakhardande
Partner
Membership No. 034828

For Chaturvedi & Shah
Chartered Accountants
ICAI Firm Registration No.101720W

Vitesh D. Gandhi
Partner
Membership No. 110248

Place: Mumbai
Date: April 28, 2015

REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2015
Policyholders' Account (Technical Account)

(`'000)

Particulars	Schedule	Current Year	Previous Year
Premiums Earned – Net			
(a) Premium	1	46,210,816	42,834,047
(b) Reinsurance ceded		(294,147)	(266,594)
(c) Reinsurance accepted		–	–
		45,916,669	**42,567,453**
Income from Investments			
(a) Interest, dividends & rent – gross		7,224,711	6,638,440
(b) Profit on sale/redemption of investments		21,732,114	11,736,991
(c) (Loss on sale/redemption of investments)		(1,119,711)	(4,738,882)
(d) Transfer/gain on revaluation/change in fair value		2,074,482	6,484,630
(e) Amortisation of premium/discount on investments		2,116,256	1,945,744
Other Income			
(a) Miscellaneous Income		459,575	87,126
(b) Contribution from Shareholders' Account		1,168,613	1,148,014
Total (A)		**79,572,709**	**65,869,516**
Commission	2	2,807,016	3,298,158
Operating expenses related to insurance business	3	14,799,533	13,271,387
Provision for doubtful debts		–	–
Bad debts written off		–	–
Provision for tax		–	–
Provisions (other than taxation)			
(a) For diminution in the value of investments (net)		–	–
(b) Others - Provision for standard assets		1,000	–
Service tax on charges		445,353	591,905
Total (B)		**18,052,902**	**17,161,450**
Benefits paid (net)	4	62,071,578	52,721,172
Interim bonuses paid		11,220	11,356
Change in valuation of liability in respect of life policies			
(a) Gross		(1,913,545)	(6,362,202)
(b) Amount ceded in reinsurance		–	–
(c) Amount accepted in reinsurance		–	–
Total (C)		**60,169,253**	**46,370,326**
Surplus/(Deficit) (D) = (A)−(B)−(C)		**1,350,554**	**2,337,740**

REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2015
Policyholders' Account (Technical Account) (Continued)

(`'000)

Particulars	Schedule	Current Year	Previous Year
Appropriations			
Transfer to Shareholders' Account		1,507,413	3,283,028
Transfer to other reserves		–	–
Balance being funds for future appropriations		(156,859)	(945,288)
Total (E)		**1,350,554**	**2,337,740**
Funds for Future Appropriations			
Opening balance at the beginning of the year		221,107	1,166,395
Add: Current year appropriation		(156,859)	(945,288)
Balance carried forward to Balance Sheet		**64,248**	**221,107**
The break-up for the surplus is as below:			
(a) Interim bonuses paid		11,220	11,356
(b) Allocation of bonus to policyholders		1,220,428	1,368,370
(c) Surplus shown in the revenue account		1,350,554	2,337,740
(d) Total Surplus (a+b+c)		**2,582,202**	**3,717,466**

We state that all expenses of the Management incurred by the Company in respect of Life Insurance business transacted in India by the Company have been fully debited to the Policyholders Revenue Account as expenses.

Significant accounting policies and notes to accounts 16

The schedules referred to above form an integral part of the financial statements.

As per our report of even date attached

For Haribhakti & Co. LLP
Chartered Accountants
Firm Registration No. 103523W

Sumant Sakhardande
Partner
Membership No. 034828

For Chaturvedi & Shah
Chartered Accountants
Firm Registration No. 101720W

Vitesh D. Gandhi
Partner
Membership No. 110248

Place: Mumbai
Date: April 28, 2015

For and on behalf of the Board of Directors

Chairman
DIN: 00015986

Director
DIN: 01262099

Director
DIN: 00008443

Executive Director & Chief Executive Officer
DIN: 06511806

Appointed Actuary

Chief Financial Officer

Company Secretary

Place: Mumbai
Date: April 28, 2015

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2015
Shareholders' Account (Non-Technical Account)

(`'000)

Particulars	Schedule	Current Year	Previous Year
Amount transferred from Policyholders' Account (Technical Account)		1,507,413	3,283,028
Income from Investments			
(a) Interest, dividends & rent - gross		1,070,937	1,052,225
(b) Profit on sale/redemption of investments		345,958	142,565
(c) (Loss on sale/redemption of investments)		(42,730)	(170,919)
(d) (Amortisation of premium)/ discount on investments		107,718	548,685
Other Income			
(a) Miscellaneous Income		–	–
Total (A)		**2,989,296**	**4,855,584**
Expense other than those directly related to the insurance business		470,892	95,613
Bad debts written off		–	–
Provisions (other than taxation)			
(a) For diminution in the value of investments (net)		–	–
(b) Provision for doubtful debts		–	–
(c) Others - Provision for doubtful assets		(2,000)	23,120
Contributions to the Policyholders' Fund		1,168,613	1,148,014
Total (B)		**1,637,505**	**1,266,747**
Profit/(Loss) before tax = (A) – (B)		**1,351,791**	**3,588,837**
Provision for taxation		–	–
Profit/(Loss) after tax		**1,351,791**	**3,588,837**
Appropriations			
(a) Balance at the beginning of the year		(19,148,568)	(21,617,694)
(b) Interim dividends paid during the year		–	–
(c) Proposed final dividend		957,059	957,059
(d) Dividend distribution tax		194,835	162,652
(e) Transfer to reserves/other accounts		–	–

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2015
Shareholders' Account (Non-Technical Account) (Continued)

(`'000)

Particulars	Schedule	Current Year	Previous Year
Profit/(Loss) carried to the Balance Sheet		**(18,948,671)**	**(19,148,568)**
Earnings per share (Face Value of `10/- each) - Basic (in `)		**1.13**	**3.00**
Earnings per share (Face Value of `10/- each) - Diluted (in `)		**1.13**	**2.99**

Significant accounting policies and notes to accounts 16

The schedules referred to above form an integral part of the financial statements.

As per our report of even date attached

For Haribhakti & Co. LLP
Chartered Accountants
Firm Registration No.
103523W

Sumant Sakhardande
Partner
Membership No. 034828

For Chaturvedi & Shah
Chartered Accountants
Firm Registration No.
101720W

Vitesh D. Gandhi
Partner
Membership No.
110248

Place: Mumbai
Date: April 28, 2015

For and on behalf of the Board of Directors

Chairman
DIN: 00015986

Director
DIN: 01262099

Director
DIN: 00008443

Executive Director & Chief Executive Officer
DIN: 06511806

Appointed Actuary

Chief Financial Officer

Company Secretary

Place: Mumbai
Date: April 28, 2015

BALANCE SHEET AS AT 31st MARCH, 2015

(`'000)

Particulars	Schedule	As at 31st March, 2015	As at 31st March, 2014
Sources of Funds			
Shareholders' Funds			
Share capital	5	11,963,235	11,963,235
Reserves and surplus	6	21,980,263	21,980,263
Credit/(Debit) Fair value change account		499,302	104,091
Sub-total (A)		**34,442,800**	**34,047,589**
Borrowings	7	–	–
Sub-total (B)		–	–
Policyholders' Funds			
Credit/(Debit) Fair value change account		1,058,314	331,932
Policy liabilities		61,957,399	48,973,533
Insurance reserves		–	–
Provision for linked liabilities (` '000)			
Linked Liabilities `66,918,008 (31.03.2014: `85,501,731)			
Fair value change `17,232,840 (31.03.2014: `15,158,358)		84,150,848	100,660,089
Fund for Discontinued Policies			
(i) Discontinued on account of non-payment of premium		3,726,163	2,114,332
(ii) Others		–	–
Sub-total (C)		**150,892,724**	**152,079,886**
Funds for Future Appropriation			
Non-Linked		63,793	155,030
Linked-Provision for lapsed policies not likely to be revived		455	66,078
Sub-total (D)		**64,248**	**221,108**
Total (E) = (A)+(B)+(C)+(D)		**185,399,772**	**186,348,583**
Application of Funds			
Investments			
Shareholders'	8	16,016,345	14,230,579
Policyholders'	8A	65,130,513	66,207,410
Assets held to cover linked liabilities	8B	87,877,466	102,840,499
Loans	9	724,406	379,988
Fixed assets	10	308,171	151,775
Sub-total (F)		**170,056,901**	**183,810,251**

BALANCE SHEET AS AT 31st MARCH, 2015 (Continued)

(`'000)

Particulars	Schedule	As at 31st March, 2015	As at 31st March, 2014
Current Assets			
Cash and bank balances	11	3,607,185	3,297,431
Advances and other assets	12	7,185,570	5,689,388
Sub-total (G)		**10,792,755**	**8,986,819**
Current liabilities	13	13,237,246	24,471,464
Provisions	14	1,161,309	1,125,591
Sub-total (H)		**14,398,555**	**25,597,055**
Net Current Assets/(Liabilities) (I) = (G) – (H)		**(3,605,800)**	**(16,610,236)**
Miscellaneous expenditure (to the extent not written off or adjusted)	15	–	–
Debit balance in Profit and Loss Account (Shareholders' account)		18,948,671	19,148,568
Sub-total (J)		**18,948,671**	**19,148,568**
Total (K) = (F)+(I)+(J)		**185,399,772**	**186,348,583**

Significant accounting policies and notes to accounts 16

The schedules referred to above form an integral part of the financial statements.

As per our report of even date attached

For Haribhakti & Co. LLP
Chartered Accountants
Firm Registration No. 103523W

Sumant Sakhardande
Partner
Membership No. 034828

For Chaturvedi & Shah
Chartered Accountants
Firm Registration No. 101720W

Vitesh D. Gandhi
Partner
Membership No. 110248

Place: Mumbai
Date: April 28, 2015

For and on behalf of the Board of Directors

Chairman
DIN: 00015986

Director
DIN: 01262099

Director
DIN: 00008443

Executive Director & Chief Executive Officer
DIN: 06511806

Appointed Actuary

Chief Financial Officer

Company Secretary

Place: Mumbai
Date: April 28, 2015

RECEIPTS AND PAYMENTS ACCOUNT (CASH FLOW STATEMENT) FOR THE YEAR ENDED 31st MARCH, 2015

(`'000)

Particulars		Current Year	Previous Year
Cash Flow from Operating Activities			
Premium received from policyholders, including advance receipts		42,396,104	40,315,543
Other receipts		104,977	88,768
Payments (to)/received from the re-insurers, net of commissions and claims/benefits		(24,900)	(89,186)
Payments of claims/benefits		(69,775,015)	(43,524,363)
Payments of commission and brokerage		(2,636,729)	(3,035,563)
Payments of other operating expenses		(14,925,434)	(13,112,696)
Deposits and advances		568,987	(538,868)
Income taxes paid (Net)		(163)	230
Service tax paid		(445,353)	(593,382)
Net cash inflow/(outflow) from operating activities		**(44,737,526)**	**(20,489,517)**
Cash flow from extraordinary operations		–	–
Net cash inflow/(outflow) from operating activities	**(A)**	**(44,737,526)**	**(20,489,517)**
Cash flow from Investing Activities			
Purchase of fixed assets		(315,776)	(129,015)
Proceeds from sale of fixed assets		107	68
Purchases of investments		(130,074,858)	(132,231,731)
Loans disbursed		(250,000)	–
Loans against policies		(116,660)	(73,253)
Sales of investments		146,995,278	139,890,538
Repayments received of Loans		22,242	5,938
Rents/Interests/Dividends received		8,066,772	7,817,238
Investments in money market instruments and in liquid mutual funds (Net)		21,674,183	6,741,836
Expenses related to investments		(11,303)	(13,220)
Net cash generated/(used) in investing activities	**(B)**	**45,989,985**	**22,008,399**
Cash flow from Financing Activities			
Loans		2,000	1,000
Final dividend paid		(957,059)	(478,530)
Dividend distribution tax		(162,652)	(81,326)
Net cash inflow/(outflow) from financing activities	**(C)**	**(1,117,711)**	**(558,856)**
Effect of foreign exchange rates on cash and cash equivalents, net	**(D)**	**(221)**	–

RECEIPTS AND PAYMENTS ACCOUNT (CASH FLOW STATEMENT) FOR THE YEAR ENDED 31st MARCH, 2015 (Continued)

(`'000)

Particulars		Current Year	Previous Year
Cash and Cash Equivalents			
Net increase/(decrease) in cash and cash equivalents	**(A+B+C+D)**	**134,527**	**960,026**
Cash and cash equivalents at the beginning of the year		3,488,868	2,528,842
Cash and cash equivalents at the end of the year (Refer note 1 below)		3,623,395	3,488,868
Net increase/(decrease) in cash and cash equivalents		**134,527**	**960,026**
Notes:			
1. Cash and Cash Equivalents at the end of the year as per Balance Sheet		3,607,185	3,297,431
Add: Bank balance as per Schedule 8B and Schedule 8A		16,210	191,437
		3,623,395	**3,488,868**
2. Refer Schedule 11 for components of 'Cash and cash equivalents'			

Significant accounting policies and notes to accounts 16

The schedules referred to above form an integral part of the financial statements.

As per our report of even date attached

For Haribhakti & Co. LLP
Chartered Accountants
Firm Registration No. 103523W

Sumant Sakhardande
Partner
Membership No. 034828

Place: Mumbai
Date: April 28, 2015

For Chaturvedi & Shah
Chartered Accountants
Firm Registration No. 101720W

Vitesh D. Gandhi
Partner
Membership No. 110248

For and on behalf of the Board of Directors

Chairman
DIN: 00015986

Director
DIN: 01262099

Director
DIN: 00008443

Executive Director & Chief Executive Officer
DIN: 06511806

Appointed Actuary

Chief Financial Officer

Company Secretary

Place: Mumbai
Date: April 28, 2015

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2015

Schedule 1: Premium

(`'000)

Particulars	Current Year	Previous Year
First year premiums	19,710,924	18,362,544
Renewal premiums	25,513,962	23,494,143
Single premiums	985,930	977,360
Total Premiums	**46,210,816**	**42,834,047**
Premium income from business		
- In India	46,210,816	42,834,047
- Outside India	–	–
Total Premiums	**46,210,816**	**42,834,047**

Schedule 2: Commission expenses

(`'000)

Particulars	Current Year	Previous Year
Commission paid		
Direct - First year premiums	2,051,348	2,462,736
- Renewal premiums	753,459	829,709
- Single premiums	2,209	5,713
Add: Commission on re-insurance accepted	–	–
Less: Commission on re-insurance ceded	–	–
Net commission	**2,807,016**	**3,298,158**
Break-up of the expenses (gross) incurred to procure business		
Agents	2,062,270	2,302,386
Brokers	474,930	455,291
Corporate agency	269,816	540,481
Referral	–	–
Others	–	–
Total Commission	**2,807,016**	**3,298,158**

Schedule 3: Operating expenses related to insurance business

(`'000)

Particulars	Current Year	Previous Year
Employees' remuneration & welfare benefits	7,081,896	5,636,767
Travel, conveyance and vehicle running expenses	376,277	219,213
Training expenses	349,989	130,277
Rents, rates & taxes	543,453	543,109
Office maintenance	921,487	919,091
Repairs	41,720	66,930
Printing & stationery	101,420	92,194
Communication expenses	294,701	277,007
Legal & professional charges	381,146	332,069

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2015 (Continued)

(`'000)

Particulars	Current Year	Previous Year
Medical fees	52,710	48,575
Auditors' fees, expenses etc:		
(a) as auditor (includes out of pocket expenses)	5,080	4,108
(b) as adviser or in any other capacity, in respect of:		
(i) Taxation matters	–	–
(ii) Insurance matters	–	–
(iii) Management services; and	–	–
(c) in any other capacity	310	171
Sales & business promotion expenses	381,862	379,569
Advertisement and publicity	1,636,967	1,955,145
Interest & bank charges	65,330	78,883
Service tax on premium	–	1,477
Information technology expenses (including maintenance)	580,991	593,224
Data processing expenses	801,616	488,484
Business services	739,998	1,187,672
Policy stamps	95,050	55,637
Depreciation	159,306	71,996
Other expenses	188,224	189,789
Total	**14,799,533**	**13,271,387**

Schedule 4: Benefits paid (net)

(`'000)

Particulars	Current Year	Previous Year
1. Insurance Claims:		
(a) Claims by death	2,619,236	2,366,254
(b) Claims by maturity	6,421,129	3,687,564
(c) Annuities/Pension payment	11,415	7,119
(d) Other benefits:		
- Survival benefit	4,156,666	981,379
- Health benefit	56,560	51,238
- Critical illness rider	3,725	3,372
- Claims investigation expenses	25,801	32,010
(e) Surrenders	49,064,192	45,882,299
2. Amount Ceded in Reinsurance:		
(a) Claims by death	(266,859)	(269,441)
(b) Claims by maturity	–	–
(c) Annuities/Pension payment	–	–
(d) Other benefits:	–	–
- Health benefit:	(20,287)	(20,622)

(`'000)

Particulars	Current Year	Previous Year
3. Amount Accepted in Reinsurance:		
(a) Claims by death	–	–
(b) Claims by maturity	–	–
(c) Annuities/Pension payment	–	–
(d) Other benefits	–	–
Total	**62,071,578**	**52,721,172**

Schedule 5: Share capital

(`'000)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Authorised Capital		
2,200,000,000 (31.03.2014 : 2,200,000,000) equity shares of `10 each	22,000,000	22,000,000
Issued Capital		
1,196,323,500 (31.03.2014 : 1,196,323,500) equity shares of `10 each	11,963,235	11,963,235
Subscribed Capital		
1,196,323,500 (31.03.2014 : 1,196,323,500) equity shares of `10 each	11,963,235	11,963,235
Called-up Capital		
1,196,323,500 (31.03.2014 : 1,196,323,500) equity shares of `10 each	11,963,235	11,963,235
Less : Calls unpaid	–	–
Add : Shares forfeited (amount originally paid up)	–	–
Less : Par value of equity shares bought back	–	–
Less : Preliminary expenses	–	–
Less : Expenses including commission or brokerage on underwriting or subscription of shares	–	–
Total	**11,963,235**	**11,963,235**

Schedule 5A: Pattern of shareholding
[As certified by the Management]

(`'000)

Shareholder	As at 31st March, 2015		As at 31st March, 2014	
	Number of shares	% Holding	Number of shares	% Holding
Promoters				
Indian	882,654,490	73.78	882,654,486	73.78
Foreign*	311,044,110	26.00	–	–
Others	2,624,900	0.22	313,669,014	26.22
Total	**1,196,323,500**	**100.00**	**1,196,323,500**	**100.00**

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2015 (Continued)

* Till September 30th, 2014, Nippon Life Insurance Company was reported under the category of 'Others'. However, pursuant to the directive of Insurance Regulatory Development Authority of India, Nippon Life Insurance Company is being reported under the category of Promoters - Foreign.

Schedule 6: Reserves and surplus

(`'000)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Capital reserve	–	–
Capital redemption reserve	–	–
Share premium	21,980,263	21,980,263
Revaluation reserve	–	–
General reserves	–	–
Less: Debit balance in Profit and Loss Account, if any	–	–
Less: Amount utilised for buy-back	–	–
Catastrophe reserve	–	–
Other reserves	–	–
Balance of profit in Profit and Loss Account	–	–
Total	**21,980,263**	**21,980,263**

Schedule 7: Borrowings

(`'000)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Debentures/Bonds	–	–
Banks	–	–
Financial institutions	–	–
Others	–	–
Total	**–**	**–**

Schedule 8: Investments - Shareholders'

(`'000)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Long Term Investments		
Government securities and Government guaranteed bonds including Treasury Bills [Refer note 2 below]	3,619,760	1,941,723
Other approved securities	1,298,447	1,590,668
Other investments		
(a) Shares		
(aa) Equity	2,813,535	1,001,582
(bb) Preference	–	–

(`'000)

Particulars	As at 31st March, 2015	As at 31st March, 2014
(b) Mutual Funds	–	–
(c) Derivative instruments	–	–
(d) Debentures/Bonds	4,338,658	1,873,510
(e) Other securities - FD	139,079	139,079
(f) Subsidiaries	–	–
(g) Investment properties - Real Estate	–	–
Investments in infrastructure and social sector - Equity/ Debt Securities	2,331,516	1,610,165
Other than approved investments - Equity/Debt Securities	411,496	489,921
	14,952,491	**8,646,648**
Short Term Investments		
Government securities and Government guaranteed bonds including Treasury Bills	–	484,777
Other approved securities	–	–
Other investments	–	–
(a) Shares	–	–
(aa) Equity	–	–
(bb) Preference	–	–
(b) Mutual Funds	–	188,998
(c) Derivative instruments	–	–
(d) Debentures/Bonds	15,000	101,990
(e) Other securities - CBLO/CD/FD/CP	798,800	4,301,560
(f) Subsidiaries	–	–
(g) Investment properties - Real Estate	–	–
Investments in infrastructure and social sector - Debt Securities	250,054	6,250
Other than approved investments - Mutual Fund	–	500,356
	1,063,854	**5,583,931**
Total	**16,016,345**	**14,230,579**

Note:

1. The aggregate amount of investments other than listed equity shares and mutual funds and derivative instruments is `12,878,279 thousands (Previous Year: `12,432,994 thousands) and market value thereof is `13,391,476 thousands (Previous Year: `12,307,834 thousands).

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2015 (Continued)

2. Includes `98,859 thousands - 8.26% GOI 2027 (MD 02/08/2027) Government Securities deposited with ICICI Bank, pursuant to Section 7 of the Insurance Act, 1938 in the nature of Government of India securities (Previous Year: `98,766 thousands - [refer note 3.9 of Schedule 16]).

3. Includes Government securities of `47,471 thousands (market value `47,975 thousands) - 7.16% GOI 2023 (MD - 20/05/2023), {(Previous year: `47,100 thousands (market value `47,400 thousands) - 8.15% GOI (MD 11/06/2022)} deposited with CCIL as collateral security for trades in Collateralised Borrowing and Lending Obligation (CBLO) segment as at 31.03.2015.

4. Includes Government securities of `454,865 thousands (market value `478,395 thousands) - 8.83% GOI CG 25-11-2023, ((Previous year: `484,777 thousands (market value `484,777 thousands)) - 364 Days TBill 07082014} deposited with CCIL as collateral security for trades in Securities Segment as at 31.03.2015.

Schedule 8A: Investments - Policyholders'

(`'000)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Long Term Investments		
Government securities and Government guaranteed bonds including Treasury Bills	22,388,856	15,374,488
Other approved securities	7,872,568	10,222,988
Other investments		
(a) Shares		
(aa) Equity	6,384,162	3,890,276
(bb) Preference	–	–
(b) Mutual funds	–	–
(c) Derivative instruments	–	–
(d) Debentures/Bonds	6,152,769	7,645,984
(e) Other securities - FD	508,169	625,769
(f) Subsidiaries	–	–
(g) Investment properties - Real Estate	–	–
Investments in infrastructure and social sector - Equity/Debt Securities	10,218,488	9,444,665
Other than approved investments - Equity/Debt Securities	1,246,685	303,541
	54,771,697	**47,507,711**
Short Term Investments		
Government securities and Government guaranteed bonds including Treasury Bills	3,476,048	9,276,231
Other approved securities	760,558	619,995
Other investments		
(a) Shares		
(aa) Equity	–	–
(bb) Preference	–	–
(b) Mutual funds	–	851,243

(`'000)

Particulars	As at 31st March, 2015	As at 31st March, 2014
(c) Derivative instruments	–	–
(d) Debentures/Bonds	1,417,753	1,979,328
(e) Other securities - CD/CP/CBLO/FD	2,423,058	5,051,213
(f) Subsidiaries	–	–
(g) Investment properties - Real estate	–	–
Investments in infrastructure and social sector - Debt securities	2,281,399	921,689
Other than approved investments	–	–
	10,358,816	**18,699,699**
Total	**65,130,513**	**66,207,410**

Note: The aggregate amount of investments other than listed equity shares and mutual fund and derivative instruments is `58,125,489 thousands (Previous Year: `61,050,201 thousands) and market value thereof is `60,627,748 thousands (Previous Year : `60,062,411 thousands).

Schedule 8B: Assets held to cover linked liabilities

(`'000)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Long Term Investments		
Government securities and Government guaranteed bonds including Treasury Bills	5,695,380	4,474,983
Other approved securities	131,482	25,489
Other Investments		
(a) Shares		
(aa) Equity	54,659,957	64,698,777
(bb) Preference	–	29,317
(b) Mutual funds	–	–
(c) Derivative instruments	–	–
(d) Debentures/Bonds	2,417,124	1,862,381
(e) Other securities - FD	699,760	699,760
(f) Subsidiaries	–	–
(g) Investment properties - Real Estate	–	–
Investments in infrastructure and social sector - Equity/Debt Securities	4,536,370	3,924,779
Other than approved investments - Equity/Debt Securities	6,334,806	5,759,552
	74,474,879	**81,475,038**
Short Term Investments		
Government securities and Government guaranteed bonds including Treasury Bills	2,825,405	1,435,020
Other approved securities	–	–
Other Investments		

Particulars	As at 31st March, 2015	As at 31st March, 2014
(a) Shares		
(aa) Equity	–	–
(bb) Preference	–	–
(b) Mutual Funds	–	–
(c) Derivative instruments	–	–
(d) Debentures/Bonds	3,040	989,214
(e) Other securities - CD/CBLO/FD/CP	11,211,364	17,324,170
(f) Subsidiaries	–	–
(g) Investment properties - Real estate	–	–
Investments in infrastructure and social sector - Debt securities	650,382	1,045,876
Other than approved investments	–	–
Net current assets	(1,287,604)	571,181
	13,402,587	**21,365,461**
Total	**87,877,466**	**102,840,499**

Note: The aggregate amount of investments other than listed equity shares and mutual fund and derivative instruments is `25,254,220 thousands (Previous Year: `31,142,596 thousands) and market value thereof is `25,639,374 thousands (Previous Year: `31,121,710 thousands).

Schedule 9: Loans

(`'000)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Security wise classification		
Secured		
(a) On mortgage of property		
(aa) In India	250,000	–
(bb) Outside India	–	–
(b) On Shares, Bonds, Govt. Securities, etc.	–	–
(c) Loans against policies	216,038	121,620
(d) Others	–	–
Unsecured (net of provisions)	258,368	258,368
Total	**724,406**	**379,988**
Borrower wise classification		
(a) Central and State Governments	–	–
(b) Banks and Financial institutions	–	–
(c) Subsidiaries	–	–

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2015 (Continued)

(`'000)

Particulars	As at 31st March, 2015	As at 31st March, 2014
(d) Companies	508,368	258,368
(e) Loans against policies	216,038	121,620
(f) Others	–	–
Total	**724,406**	**379,988**
Performance wise classification		
(a) Loans classified as standard		
(aa) In India	724,406	379,988
(bb) Outside India	–	–
(b) Non-standard loans less provisions		
(aa) In India	–	–
(bb) Outside India	–	–
Total	**724,406**	**379,988**
Maturity wise classification		
(a) Short Term	201,692	266
(b) Long Term	522,714	379,722
Total	**724,406**	**379,988**

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2015 (Continued)

Schedule 10: Fixed assets

(`'000)

Particulars	Gross Block				Depreciation				Net Block	
	As at 1st April, 2014	Additions	Deletions/ Transfers	As at 31st March, 2015	As at 1st April, 2014	For the Period	Deletions/ Transfers	As at 31st March, 2015	As at 31st March, 2015	As at 31st March, 2014
Leasehold Improvements	69,069	–	–	69,069	69,069	–	–	69,069	–	–
Office Equipment	77,469	37,642	–	115,111	67,466	19,947	–	87,413	27,698	10,003
Information Technology	104,130	194,532	–	298,662	42,354	67,504	–	109,858	188,804	61,776
Furniture & Fittings	30,730	38,849	–	69,579	26,488	38,468	–	64,956	4,623	4,242
Computers - Software	365,960	49,680	741	414,899	304,651	33,418	698	337,371	77,528	61,309
Total	**647,358**	**320,703**	**741**	**967,320**	**510,028**	**159,337**	**698**	**668,667**	**298,653**	**137,330**
Capital Work in Progress									9,518	14,445
Grand Total	**647,358**	**320,703**	**741**	**967,320**	**510,028**	**159,337**	**698**	**668,667**	**308,171**	**151,775**
Previous Year	**532,255**	**119,421**	**4,318**	**647,358**	**440,630**	**72,006**	**2,608**	**510,028**	**151,775**	

Schedule 11: Cash and bank balances

(`'000)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Cash (including cheques in hand, drafts and stamps)	1,504,343	1,125,356
Bank Balances		
(a) Deposit Accounts		
(aa) Short Term (due within 12 months of the date of Balance Sheet)	70,512	153,500
(bb) Others	155,000	5,000
(b) Current Accounts	1,877,330	2,013,575
(c) Others	–	–
Money at Call and Short Notice		
(a) With banks	–	–
(b) With other Institutions	–	–
Others	–	–
Total	**3,607,185**	**3,297,431**
Balances with non-scheduled banks included above	–	–
Cash and Bank Balances		
In India	3,599,727	3,297,431
Outside India	7,458	–
Total	**3,607,185**	**3,297,431**

Schedule 12: Advances and other assets

(`'000)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Advances		
Reserve deposits with ceding companies	–	–
Application money for investments	–	–
Prepayments	104,792	148,451
Advances to Directors/Officers	–	–
Advance tax paid and taxes deducted at source (net of provision for taxation)	20,420	20,257
Others - Advances for expenses	–	–
Total (A)	**125,212**	**168,708**
Other Assets		
Income accrued on investments	2,133,626	1,979,636
Outstanding premiums	1,908,190	1,700,031
Agents' balances	–	–
Foreign agencies balances	–	–
Due from other entities carrying on insurance business (including reinsurers)	311,867	155,576
Due from subsidiaries/holding company	–	–
Deposit with RBI [Pursuant to Section 7 of Insurance Act, 1938]	–	–

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2015 (Continued)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Others		
Deposits for offices and staff residences etc.	484,906	555,977
Other receivable	2,074,067	534,404
Sundry debtors - (Investments)	61,298	569,540
Service tax unutilised credits	86,404	25,516
Total (B)	**7,060,358**	**5,520,680**
Total (A+B)	**7,185,570**	**5,689,388**

Schedule 13: Current liabilities

(`'000)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Agents' balances	474,157	658,625
Balances due to other insurance companies	248,195	89,516
Deposits held on re-insurance ceded	–	–
Premiums received in advance	347,639	305,298
Unallocated premium (deposits pending underwriting)	646,141	1,378,181
Sundry creditors	3,089,985	3,290,168
Due to subsidiaries/holding company	–	–
Claims outstanding	308,998	322,962
Unclaimed amount of policyholders	8,011,166	18,317,324
Annuities due	–	–
Due to Officers/Directors	–	–
Others - Proposal deposit refundable	–	–
Others - Statutory liabilities	110,965	109,390
Total	**13,237,246**	**24,471,464**

Schedule 14: Provisions

(`'000)

Particulars	As at 31st March, 2015	As at 31st March, 2014
For taxation (less payments and taxes deducted at source)	–	–
For proposed dividends	957,059	957,059
For dividend distribution tax	194,835	162,652
Other provisions	9,415	5,880
Total	**1,161,309**	**1,125,591**

Schedule 15: Miscellaneous expenditure
(to the extent not written off or adjusted)

(`'000)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Discount Allowed in issue of shares/debentures	–	–
Others	–	–
Total	–	–

Schedule 16: Significant Accounting Policies and Notes to Accounts

1. Corporate Information

Reliance Life Insurance Company Limited ('RLICL' or 'the Company') was incorporated on 14th May 2001 under the Companies Act, 1956. The Company is licensed by the Insurance Regulatory & Development Authority of India ('IRDAI') for carrying life insurance and annuity business. The Company offers participating life, non-participating linked and non-linked life, health, variable, annuity and pension products including riders for individual and group businesses. These products are distributed through individual agents, corporate agents, brokers and direct sales channels across the country.

2. Significant Accounting Policies

2.1 Basis of Preparation

The financial statements have been prepared and presented under the historical cost convention and on accrual basis of accounting in accordance with generally accepted accounting principles (GAAP) in India, the requirements prescribed by the Insurance Regulatory and Development Authority of India ('IRDAI') (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the Financial Statements Regulations), the Insurance Act, 1938, the Insurance Regulatory and Development Authority Act, 1999, Master Circular No. IRDA/F&A/Cir/232/12/2013 dated December 11, 2013 on Preparation of Financial Statements and Filing Returns of Life Insurance Business ('Master Circular') and various other circulars, regulations, instructions, guidelines and notifications issued by IRDAI, Accounting Standards (AS) notified in the Companies (Accounting Standards) Rules, 2006 in terms of Section 133 of the Companies Act, 2013 to the extent applicable and the practices prevailing within the insurance industry in India. Accounting policies applied have been consistently followed by the Company.

2.2 Use of Estimates

The preparation of the financial statements is in conformity with GAAP which requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the date of financial statement, reported amount of revenues and expenses for the year and disclosures of contingent liabilities as of the date of financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results could differ from these estimates. Any revision in the accounting estimates is recognised prospectively.

2.3 Revenue Recognition

Premium income

Premium on non-linked insurance policies is recognised when due except on policies with explicit charging structure and variable insurance policies, which are recognised when policy account is credited. Premium on unit linked insurance policies is recognised when associated units are created. Premium on lapsed insurance policies is recognised as income when such policies are reinstated. Where insurance policy lapse due to non-receipt of premium, then all the related premium income accrued but not received is offset against premiums.

Top-up premium is considered as single premium.

Income from unit linked policies

Income from unit linked policies which include fund management charges, policy administration charges, mortality charges etc is recognised when due and recovered from the linked fund in accordance with terms and conditions of insurance policies.

Income from non-linked policies with explicit charge structure and variable insurance policies

Income from non-linked policies with explicit charge structure and variable insurance policies which includes account administration fees, mortality charges etc., is recognised when due and recovered from the such non-linked policy in accordance with terms and conditions of policies.

Income earned on investment

Interest income on investments is recognised on accrual basis. Dividend income on listed equity securities is recognised on the ex-dividend date. Dividend income on other equity securities is recognised when the right to receive dividend is established.

Non-linked

Accretion of discount and amortisation of premium relating to debt securities is recognised on straight-line basis over the remaining period to maturity of these securities.

Realised gain/loss on debt securities is the difference between the net sale consideration and the amortised cost, which is computed on a weighted average basis, as on date of sale.

Profit or loss on sale of equity shares/mutual fund units is the difference between the net sale consideration and the book cost computed on weighted average basis after adjusting the accumulated changes in the fair value previously recognised under "Fair Value Change Account".

Income earned on investments in venture funds is recognised on receipt basis.

Linked

Accretion of discount and amortisation of premium relating to money market instruments is recognised on a straight-line basis over the remaining period to maturity of these securities.

Realised gain/loss on debt securities is the difference between the net sales consideration and the book value, which is computed on a weighted average basis, as on date of sale.

Profit or loss on sale of equity shares/mutual fund units is the difference between the net sale consideration and the book cost computed on weighted average basis as on date of sale.

Unrealised gain/loss arising on valuation of investments is recognised in the Revenue Account of the respective fund.

Interest on loans and re-instatement of policies

Interest income on loans is recognised on accrual basis. Interest income from re-instatement of policy is recognised on receipt basis.

2.4 Re-insurance Premium

Premium ceded on re-insurance is recognised as an expense at the time of recognition of corresponding premium income and is disclosed as a deduction from premium income. Profit commission on re-insurance ceded is netted off against premium ceded on reinsurance.

2.5 Acquisition Costs

Acquisition costs representing costs incurred for acquisition of insurance policies are expensed in the period in which they are incurred.

2.6 Actuarial Liability Valuation

A brief methodology used for the various line of business is as given below:

i. Liabilities on life insurance policies are determined by the Appointed Actuary by using generally accepted actuarial practice in accordance with the actuarial practice standards and guidance notes issued by the Institute of Actuaries of India, the requirements of the Insurance Act, 1938 and the relevant regulations issued by the IRDAI.

ii. The liabilities under Non-linked individual policies are calculated by the prospective Gross Premium Valuation (GPV) method. The liabilities are calculated so that together with the estimated future premium payments and investment income, the assets of the Company are expected to be sufficient to meet future claims (including bonus entitlements to policyholders, if any) and expenses.

iii. The liabilities for Linked individual comprises of unit and non-unit reserves. The unit reserve is determined as number of units, as on valuation date multiplied by the unit prices at the valuation date. The non-unit reserve is calculated using the cash flow method by ensuring that at each point of time in future projection there is flooring at zero. The non-unit reserve is calculated on gross premium valuation on prospective basis. No credit is given to the positive profits after the month of last negative profit.

iv. The liabilities for one year renewable group protection business are calculated by using the Unearned Premium Reserve (UPR) approach. The reserve is further compared with the reserve computed as per the Gross Premium Valuation (GPV) method and the reserve has been kept as the higher of the two. For more than one year renewable group business, the liabilities are calculated using gross premium valuation method.

v. For the Fund based Group (linked business and non-linked) business with explicit charging structure, the liabilities are taken as the sum of the policyholder's account balances plus additional reserve for mortality and expenses calculated using the projection method.

vi. For some liabilities, the Appointed Actuary has used a method of valuation other than the Gross Premium Method as appropriate, in accordance with IRDAI (Assets, Liabilities and Solvency Margins of Insurers) Regulations 2000 Section 2.7 of Schedule II-A.

vii. The Riders are valued at higher of Gross Premium Valuation (GPV) and Unearned Premium Reserve (UPR).

Additional Reserves are Determined to:

i. Allow for the claims that may have occurred already but not yet reported (Incurred But not Reported).

ii. Meet the strain in respect of free-look cancellations. For each line of business, free-look cancellation reserve is set on the basis of expected proportion of the policies eligible to exercise free-look option as at the valuation date. (Free-Look Reserve)

iii. Meet the expected liabilities that would arise on the revival of lapsed policies, on the basis of proportion of the policies expected to be revived based on the revival experience of the company (Revival reserve).

iv. Allow for the cost of guarantees, wherever applicable.

Above calculation are based on various assumptions such as probability of death, disability, investment return, inflation, policy termination, expenses, tax rates etc., which would impact the amount and their timings.

The actuarial assumptions are given in note 3.2 below:

2.7 Benefits Paid

Benefits paid comprise of policy benefits, claims and claim settlement costs, if any. Death benefit, rider benefits and surrender claims are accounted for on receipt of intimation. Survival benefit claims and maturity claims are accounted when due.

Withdrawals and surrenders for unit linked policies are accounted in the respective schemes when the associated units are cancelled and for variable insurance policies and policies with explicit charge structures are accounted when the policy accounts are debited. Surrenders include amount payable on lapsed insurance policies which are recognised when the revival period of such policies is over. Withdrawals and surrenders are disclosed at net of recovered charges. Interest payment, if any, to policyholder is accounted on payment basis.

Reinsurance recoveries on claims are accounted for, in the same period as the related claims and netted off against claim expenses incurred.

2.8 Investments

Investments are recorded at cost on the date of purchase, which includes brokerage, stamp duty and taxes if any, but excludes accrued interest paid, if any on the date of purchase. Bonus entitlements are recognised as investments on ex-bonus date. Rights Entitlements are recognised as investments on the ex-rights date.

Classification

Investments maturing within twelve months from the Balance Sheet date and investments made with the specific intention to dispose them off within twelve months from the Balance Sheet date are classified as short term investments.

Investments other than short term investments are classified as long term investments.

Valuation

Non-linked policyholders' investments, non-unit reserve and shareholders' investments

All debt securities held by the Company are considered as 'held to maturity' and measured at historical cost subject to amortisation of the premium/discount over the remaining period to maturity of these securities on straight line basis.

Listed equities and Exchange Traded Funds ('ETF') are measured at fair value, being the quoted closing prices on the National Stock Exchange (in case it is not traded on the National Stock Exchange then quoted closing price on the Bombay Stock Exchange is used) on the last trading day of the financial year.

Mutual fund units are valued at the previous day's net asset value of the respective fund.

In respect of listed equities, ETF and mutual funds, the unrealised gains/losses between the cost price and the fair value price are accounted in the "Fair Value Change" account in the Balance Sheet.

Investments bought on 'repo' basis are valued at cost plus interest accrued on reverse repo rate. Investments in venture funds are valued at historical cost subject to impairment, if any.

The Company assesses at each Balance Sheet date whether there is any indication that any equity investment may be impaired. In case of impairment, any impairment loss is recognised as an expense in the Revenue or Profit and Loss Account to the extent of difference between the re-measured fair value of the security/investment and its acquisition cost as reduced by any impairment loss recognised as an expense in the Revenue or Profit and Loss Account. Any reversal of impairment loss, earlier recognised in Revenue or Profit and Loss Account, is recognised in the Revenue or Profit and Loss Account respectively.

Linked business

Securities issued by Government of India (except Treasury Bills) and State government securities are valued at prices released by Credit Rating Information Services of India Limited (CRISIL).

Bonds and debentures including asset backed securities are valued on the basis of CRISIL Bond Valuer.

Money market instruments including treasury bills are valued at historical cost, subject to amortisation of premium or accretion of discount on straight-line basis over the remaining period to maturity of these securities.

Listed equities and ETF are measured at fair value, being the quoted closing prices on the National Stock Exchange (in case it is not traded on the National Stock Exchange then quoted closing price on the Bombay Stock Exchange is used) on the last trading day of the financial year.

Mutual fund units are valued at the previous day's net asset value of the respective fund.

Investments bought on 'repo' basis are valued at cost plus interest accrued on reverse repo rate.

Unrealised gain/loss arising on valuation of these investments is recognised in the Revenue Account of the respective fund.

Transfer of investments

Any transfer of investments from shareholders to policyholders is carried out at amortised cost or market value whichever is lower.

In case of linked funds, inter fund transfer of debt securities is carried out at latest available price and equities at the prevailing market price during market hours.

2.9 Loans

Loans are recognised when those are advanced to the borrowers. Loans are stated at historical cost subject to impairments, if any.

2.10 Fixed Assets and Depreciation/Amortisation

Tangible assets

Tangible assets are capitalised on the day they are ready for use and are stated at cost less accumulated depreciation. Cost includes the purchase price and all identifiable cost incurred to bring the assets to its working condition and location. Tangible Assets not ready for intended use on the date of Balance Sheet are disclosed as capital work in progress.

Depreciation is provided using the straight line method on a pro-rata basis. Individual assets costing rupees twenty thousand or less considered low value assets are depreciated in full in the month of capitalisation. The management's estimate of useful life of the various fixed assets is given below:

Asset	Useful Life
Information technology equipments-Server & Networks*	3 years
Information technology equipments-Other than Server & Networks	3 years
Furniture and Fittings*	5 years
Office equipments*	4 years

* For these class of assets, based internal assessment and independent technical advice, the management is of the opinion that the useful lives as stated above best represent the useful life of these respective assets. Hence, the useful lives these assets are different from the useful lives as prescribed under Part C of Schedule II of Companies Act, 2013.

Based on internal assessment and independent technical advice, the residual value is considered to be Nil for above mentioned assets.

Intangible assets

Intangible assets comprising software are stated at cost less amortisation. Significant improvements to software are capitalised and amortised over the remaining useful life of original software.

Software expenses are amortised using straight line method over a period of 4 years from the date of being ready for use or actual useful life whichever is lower.

Leasehold improvements

Improvements to lease hold premises are capitalised as Lease hold improvements.

Leasehold improvements are amortised over the primary period of lease term, not exceeding three years.

2.11 Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to maximum of depreciable historical cost.

2.12 Operating Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the leased term are classified as operating leases. Operating lease rentals are recognised as an expense, as applicable, over the lease period as per the terms of the leases.

2.13 Segment Reporting Policies

The segmental information has been disclosed based on the segments identified as per Accounting Standard 17 on "Segmental Reporting" read with the IRDAI (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 read. The business is broadly classified as Participating and Non-Participating businesses which is further segmented into Non-Linked (Group, Variable Fund Based Group, Life, Pension, Annuity and Health) and Linked (Group, Life, Pension).

There are no reportable geographical segments, since all business is written in India.

Allocation

Income, expenses, assets and liabilities are allocated to specific business segments in the following manner, which is applied on consistent basis.

Income, expenses, assets and liabilities which are directly attributable or allocable to the segments are recorded and disclosed under the respective segments. Income, expenses, assets and liabilities which are not directly identifiable, are allocated based on relevant basis which includes:-

Allocation basis:

- Number of new policies issued during the year
- Number of in-force policies
- Sum assured of in-force policies
- Sum assured of policies issued during the year
- Weighted Received Premium (Regular premium + ten percent of single premium)
- New Business Premium
- Total Premium
- Asset under management
- Actuarial reserve

The method of allocation has been decided based on the nature of the expense during the year and its logical correlation with various business segments.

2.14 Employee Benefits

Short Term Employee Benefits:

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits and accounted on undiscounted basis during the accounting period based on services rendered by employees.

Long Term Employee Benefits:

i. Defined contribution plan:

Provident fund: Each eligible employee and the Company make contribution at a percentage of the basic salary specified under the Employees Provident Funds and Miscellaneous Provisions Act, 1952.

Superannuation: The Company has incorporated a superannuation trust. The superannuation contribution is based on a percentage of basic salary payable to eligible employees for the period of service.

The Company has no further obligations under the plans beyond its periodic contributions.

ii. Defined benefit plan:

Gratuity and leave encashment: The Company has incorporated a gratuity trust. The Company's liability towards gratuity and leave encashment is accounted for on the basis of an independent actuarial valuation done at the year end and any actuarial gains/losses are charged to the Revenue Account or the profit and loss account, as applicable.

2.15 Foreign Currency Transactions:

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing at the time of the transaction. Monetary items denominated in foreign currencies at the year-end are reinstated at the year-end rates. Non-monetary foreign currency items are carried at cost. Any gain or loss on account of exchange difference either on settlement or on translation is recognised in the Revenue Account or the profit and loss account as applicable.

2.16 Taxation

i. Direct tax

Income tax expense comprises current tax and deferred tax charge or credit. Current income tax charge is measured at the amount expected to be paid to the tax authorities in accordance with the income tax Act, 1961. Deferred income tax charge or credit reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax assets and liabilities are determined based on the difference between the financial statements and tax bases of assets and liabilities, as measured by the enacted/ substantively enacted tax rates. Deferred tax expense/income is the result of changes in the net deferred tax assets and liabilities.

Deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence of realisation of such assets. Deferred tax assets are reviewed as at each Balance Sheet date and are appropriately adjusted to reflect the amount that is reasonably or virtually certain to be realised.

ii. Indirect taxes:

Service tax liability on output services is set off against the service tax credits available from tax paid on input services. Unutilised credits, if any, are carried forward for future set-off.

2.17 Employee Stock Option Plan

The Company has formulated Employee Stock Option Plan, 2010 ('the Plan'). The Plan provides that eligible employees are granted options to acquire equity shares of the Company that vest in graded manner. The options are accounted on Intrinsic Value basis and accordingly the intrinsic value of options if any, are amortised over the vesting period.

2.18 Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.19 Provisions and Contingencies

Provisions are accounted for claims, litigation, taxes, fines, penalties, etc. in respect of present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.20 Funds for Future Appropriations - Linked

Part of liabilities in respect of unit linked policies which have lapsed and are not likely to be revived, are shown as separate item under the head "Funds for Future Appropriations (FFA)" which is estimated by appointed actuary and are required to be set aside in the Balance Sheet and are not available for distribution to shareholders until the expiry of the revival period. The Company appropriates FFA from the Revenue Account.

2.21 Cash and Cash Equivalent

Cash and cash equivalent for the purpose of cash flow statements includes cash in hand, bank balance, deposits with banks and other short term highly liquid investments.

3. Notes to Accounts

3.1 Contingent Liabilities

(`'000)

Particulars	Current Year	Previous Year
Partly paid up investments	127,500	71,300
Underwriting commitments outstanding	Nil	Nil
Claims, other than those under policies, not acknowledged as debts	30,691	26,294
Guarantees given by or on behalf of the Company	850	Nil
Statutory demands/liabilities in dispute not provided for*	380,239	390,899
Re-insurance obligations to the extent not provided for in accounts	Nil	Nil
Others (Policy related claims)	489,338	291,763

* This includes the following:

a. The Company has received a demand cum order dated 26th February, 2013 from Service Tax Department for `78,664 thousands (Previous year: `78,664) on account of excess CENVAT credit utilised and service tax payable on exempt services. The Company is in appeal before CESTAT against the said order. The Company has made pre deposit of `6,000 thousands as per the order of CESTAT and stay was granted by CESTAT to the Company.

b. The Company has received a demand cum order dated 26th November, 2014 from Service Tax Department for `239,919 thousands (Previous year: `Nil) on account of non-payment of service tax on surrender charges and partial withdrawal charges. The Company has filed a suitable appeal before CESTAT against the said order.

c. The Company has received demand cum show cause notices as under:

i. A demand cum show cause notices of `22,976 thousands (Previous year: `Nil) excluding interest and penalty for excess CENVAT credit utilised & service tax payable on services provided in Jammu and Kashmir.

ii. A demand cum show cause notices of `3,108 thousands (Previous year: `Nil) for interest liability on delayed payment of service tax on proposal deposit.

The Company has taken expert advices on respective matters of issues involved and contends that such claims of the department are not sustainable. The Company has filed the suitable replies against said show cause cum demand notices.

3.2 Actuarial Assumptions:

Main Actuarial Assumptions for valuation of life policies in force:

i. Interest rate – The valuation interest rate is determined based on the expected return on the existing assets, current asset mix, and expected investment return on the future investment taking into consideration the asset classes mix and expected future mix. The interest rates used for the valuation vary according to the type of product and is in the range 5.50% p.a. to 6.25% p.a. (6% p.a. to 7% p.a. used as at 31st March 2014).

ii. Expense inflation rate – The assumed rate of expense inflation is consistent with the investment returns assumed.

iii. Expense assumption – Policy related maintenance expenses are set on the basis of expense analysis performed by the company. The expense assumption used for valuation is `655 for in force policies and `437 for paid-up, fully paid-up and single premium policies. (`572 assumptions for in force and `374 for paid-up, fully paid-up and single premium policies used as at 31st March 2014).

iv. Mortality basis – Mortality assumptions are set in accordance with Schedule 5(5) of Asset, Liability and Solvency Margin Regulations 2000, in reference to published Indian Assured Lives Mortality (2006-08) (modified) Ultimate with adjustment to reflect expected experience and with an allowance for adverse deviation. The same is in the range of 36.36% – 416.625% of IALM 2006-08. (111.10% – 585.60% of IALM 2006-08 as at 31st March 2014).

v. Future bonuses – Based on supportable bonus rates with allowance for tax and shareholder distributions.

vi. Lapse and surrender – A prudent estimate of future lapses and surrenders has been assumed based on the current experience of the Company.

vii. Tax – The tax rate as at March 31st, 2015 is 14.42% p.a.

3.3 Encumbrances of Assets

The assets of the Company are free from any encumbrances except for Fixed Deposits and Government Securities kept as margin against bank guarantees/margin with exchange and collateral securities issued:

i. Deposit of `120,000 thousands (Previous year: `120,000) and `30,000 thousands (Previous year: `30,000) has been deposited with National Securities Clearing Corporation Limited and Indian Clearing Corporation Limited respectively towards margin requirement for equity trade settlement.

ii. Government securities of `47,471 thousands with market value: `47,975 thousands (Previous year: `47,100 thousands with market value `47,400) has been deposited with CCIL for trades in the Collateralised Borrowing and Lending Obligation (CBLO) segment.

iii. Government securities of `454,865 thousands with market value of `478,395 thousands (Previous year: `484,777 thousands with market value of `484,777 thousands) has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit.

iv. Further, `25,100 thousands (Previous year: `25,100 thousands) has been deposited with CCIL as SGF deposit under securities segment and `25,200 (Previous year: `25,200) has been deposited with CCIL for trades in CBLO.

v. Fixed Deposit of `850 thousands (Previous year: `Nil) placed with Bank of Baroda for issuing guarantee on behalf of the Company to the Ministry of Economy & Planning Dubai, UAE towards issuance of license for opening of representative office in Dubai.

3.4 Commitments

Commitments made and outstanding for loans are `300,000 (Previous year: `Nil), for investments as referred in note 3.1 (partly paid up investments) and for fixed assets, net of advances amount to `135,150 thousands (Previous year: `45,039 thousands) are as at the year end.

3.5 Assets to be Deposited Under Local Laws

There are no assets required to be deposited by the Company under any local laws or otherwise encumbered in or outside India as of 31st March 2015 except as disclosed under 3.3 & 3.9.

3.6 Claims

Claims settled and remaining unpaid for a period of more than six months `29,984 thousands (Previous year: `14,132 thousands). These claims remained unpaid due to non-submission of required document including legal heir certificate etc.

3.7 Risk Retained and Risk Reinsured

Extent of risk retained and risk reinsured (on sum assured):

Particulars	Current Year		Previous Year	
	Individual Business (%)	Group Business (%)	Individual Business (%)	Group Business (%)
Risk retained	78.66	68.38	82.87	44.72
Risk reinsured	21.34	31.62	17.13	55.28

3.8 Operating Lease Commitments

The minimum lease payments in respect of operating leases of properties & assets at various locations are as follows:

(`'000)

Sr. No.	Particulars	Current Year	Previous Year
1.	Less than one year	283,440	692,890
2.	Later than one year and less than five years	167,112	127,385
3.	More than five years	–	–
	Total	**450,552**	**820,275**

The total operating lease payments recognised in the financial statements for the year ended 31st March, 2015 is `1,321,145 thousands (Previous Year: `1,320,890 thousands).

3.9 Deposit Held Under Section 7 of Insurance Act 1938

Pursuant to Section 7 of the Insurance Act, 1938, following investments are held by the Company:

(`'000)

Details of Investment	Current Year	Previous Year
8.26% Govt. Securities 2027 with ICICI Bank – Face value – `100,000 thousands; (Previous year – `100,000 thousands)	98,859	98,766
Total	**98,859**	**98,766**

3.10 Value of Unsettled Contracts Relating to Investments are as follows:

(`'000)

Particulars	Current Year		Previous Year	
	Linked Business	Non-Linked Business	Linked Business	Non-Linked Business
Purchases where deliveries are pending	252,201	535,433	329,122	581,675
Sales where receipts are pending*	207,019	53,846	638,788	551,830

* No payments are overdue.

3.11 Historical cost of investments valued on fair value basis – historical cost `79,134,842 thousands and fair value `98,045,393 thousands. (Previous year: historical cost `93,812,076 thousands and fair value `109,795,294 thousands).

3.12 The funds of shareholders and policyholders are kept separate. The investments are effected from the respective funds of the shareholders and policyholders and income thereon has been accounted accordingly.

3.13 There are no non-performing investments as at 31st March, 2015 (Previous year: `Nil). Further, there are no assets including loans subject to restructuring (Previous year: `Nil).

3.14 Sector Wise Percentage of Business

Rural Sector Business:

(`'000)

Particulars	Current Year	Previous Year
No. of policies	106,609	146,603
% of policies	22.27%	24.96%
Total Policies	**478,665**	**587,346**

Social Sector Business*

(`'000)

Particulars	Current Year	Previous Year
Gross premium underwritten (`'000)	9,961.81	325.89
No. of lives	95,649	64,785
No. of policies	1	1
% of group lives	3.89%	8.63%
Total Group Lives	**2,460,607**	**750,539**

* Only Group premium/lives/policies are considered.

3.15 Managerial Remuneration (as per applicable statutes) is as follows:

(`'000)

Particulars	Current Year	Previous Year
Mr. Anup Rau		
- Salary, perquisites (as per IT rules) and Allowances	35,129	20,886
- Contribution to provident fund and superannuation fund	1,056	576
Total	**36,185**	**21,462**

Expenses towards gratuity and leave encashment are determined actuarially for the Company as a whole on an annual basis and accordingly have not been considered in the above information.

The managerial remuneration is in accordance with the requirements of Section 34A of the Insurance Act, 1938 and has been approved by IRDAI.

Management has recognised a provision for performance linked incentives payable to employees (including the Executive Director & Chief Executive Officer). As this provision is made on a general basis for the Company as a whole and pending quantification of amounts actually due to each employee, it is not practicable to ascribe a portion thereof as managerial remuneration.

Managerial remuneration in excess of limit prescribed by IRDAI is charged to Shareholder account.

3.16 Additional Disclosures on Expenses

The additional disclosures on expenses have been detailed herein below:

(`'000)

Particulars	Current Year	Previous Year
Outsourcing expenses	4,263,253	2,340,845
Business development expenses	168,485	379,569
Marketing support	173,952	1,910,688

3.17 The Company has provided segment-wise information for the business segments as disclosed in Appendix 1.

Income and expenses directly attributable or allocable to the segments are recorded and disclosed under the respective segments in the revenue account and profit and loss account.

Assets and liabilities directly attributable or allocable to the segments are recorded and disclosed under the respective segments in the Balance Sheet.

Other income, expenses, assets and liabilities which are not directly identifiable, are allocated on one of the allocation basis mentioned above.

3.18 During the year, the Company has changed the useful life of an asset class (Information technology equipments - Other than Server & Networks) as given in Part C of Schedule II of the Companies Act, 2013. Due to this change, depreciation for the year is higher by `19,777 thousands.

3.19 Employee Benefits

Provision for staff benefits as per revised AS 15:

a) Defined Contribution Plans: The amount recognised as an expense during the year is `126,262 thousands (Previous Year: `110,952 thousands).

b) Defined Benefit Plan (Gratuity Fund):

(`'000)

Particulars	Current Year	Previous Year
Change in Defined Benefit Obligation:		
Opening obligations	142,782	149,423
Service cost	34,407	41,540
Interest cost	13,393	11,954
Actuarial (gain)/loss	91,652	(22,363)
Liability transfer in	–	–
Benefits paid	(52,753)	(37,772)
Present value of the defined benefit obligations **(A)**	**2,294,81**	**142,782**
Change in Plan Asset:		
Opening fair value of plan assets	146,932	153,755
Expected return on plan assets	13,782	12,300
Actuarial gain/(loss)	(8,857)	651
Fund transfer in	–	–
Contributions	127,646	17,998
Benefits paid	(52,753)	(37,772)
Closing fair value of plan assets **(B)**	**226,750**	**146,932**
Cost Recognised for the Year:		
Service cost	34,407	41,540
Interest cost	(389)	11,954
Expected return on plan assets	–	(12,300)
Actuarial (gain)/loss	100,509	(23,014)
Total net cost recognised as Gratuity in P & L	134,527	18,180
Reconciliation of Benefit Obligations & Planned Assets for the Period:		
Present value of the defined benefit obligations **(A)**	**229,481**	**142,782**
Fair value of plan assets **(B)**	226,750	146,932
Net asset/(liability) recognised in Balance Sheet	**(2,731)**	**4,150**
Investment details of plan assets:		
The plan assets are invested in insurer managed funds.		
Assumptions:		
Discount rate	7.85%	9.38%
Salary escalation rate	6.00%	5.00%
Estimated rate of return on plan assets	7.85%	9.38%

Experience adjustment arising on plan liabilities and plan assets for five financial years are given below:

(`'000)

Particulars	Mar-15	Mar-14	Mar-13	Mar-12	Mar-11
Defined benefit obligation	229,481	142,782	149,423	115,537	96,014
Plan assets	226,750	146,932	153,755	115,001	96,109
Surplus (deficit)	2,730	(4,150)	(4,332)	536	(95)
Experience Adjustments:					
On plan liabilities	48,118	(5,862)	(14,105)	(11,507)	(9,878)
On plan assets	(8,857)	(651)	(2,113)	(6,335)	(230)

3.20 Details of related parties and transactions with related parties:

Related parties and nature of relationship:

Nature of Relationship	Name of the Related Party
Investing Party in respect of which the Company is an associate	Reliance Capital Limited Viscount Management Services Limited Nippon Life Insurance Company
Key Managerial Personnel	Mr. Anup Rau

The above information regarding related parties have been determined to the extent such parties have been identified on the basis of information available with the Company.

List of transactions with related parties:

(`'000)

Name of the Related Party	Particulars	Current Year	Previous Year
Investing Party in Respect of which the Company is an associate:			
Reliance Capital Limited	Premium Income	185,236	4,502
	Interest/Amortisation Income	57,383	42,686
	Software Maintenance & IT Infrastructure Management Charges	71,982	49,469
	Professional Fees Charges	60,000	60,000
	Claims Paid	1,500	–
	Dividend Paid	457,252	228,626
	Reimbursement of Expenses	371	978
Nippon Life Insurance Company	Sitting Fees Expenses	500	380
	Reimbursement Hotel & Travelling Expenses	762	1,418
	Dividend Paid	248,835	124,418
Viscount Management Services Limited	Dividend Paid	248,872	124,436
Key Managerial Personnel			
Mr. Anup Rau	Managerial Remuneration	36,185	21,462

Balances of Related parties as at 31st March, 2015:

(`'000)

Name of the Related Party	Particulars	Current Year	Previous Year
Investing Party in Respect of which the Company is an associate:			
Reliance Capital Limited	Long Term Corporate Bonds & Commercial Papers	500,000	501,236
	Income Accrued on Investments	1,846	9,552
	Deposit for group policies	7,274	1,198

3.21 Employee Stock Option Plan (ESOP)

The details of options granted under the schemes Employee Stock Option Plan, 2010 are as follows:

i. Vesting schedule

Particulars	Employee Stock Option Plan, 2010
Grant date	27th August, 2010
Vesting Schedule (from the grant date)	
At end of Year 1	10%
At end of Year 2	10%
At end of Year 3	20%
At end of Year 4	20%
At end of Year 5	40%

ii. Options granted, forfeited and exercised are given below:

(`'000)

Particulars	Employee Stock Option Plan, 2010	
	No. of Options	Weighted Average Exercise Price (`)
Outstanding as at 1st April, 2014	3,984,280	86
Granted	Nil	–
Exercised	Nil	–
Lapsed/Forfeited/Surrendered	783,660	86
Outstanding as at 31st March, 2015	3,200,620	86
Exercisable as at 31st March, 2015	1,920,372	86

iii. The fair value of the options granted was estimated on the date of grant using the Black-Scholes model with the following assumptions:

Particulars	Employee Stock Option Plan, 2010
Risk free interest rate	7.72% to 8.02%
Expected life	5.5 to 7.5 years
Volatility	–
Dividend yield	–

iv. The Company has chosen to account for the plan by Intrinsic Value Method. The total expense recognised for the period arising from stock option plan as per intrinsic value method is Nil.

3.22 Disclosure on Fines and Penalties:

Penal actions taken by various Government Authorities are as under:

Sr. No.	Authority	Non-Compliance/ Violation	Amount in (`'000)		
			Penalty Awarded	Penalty Paid	Penalty Waived/ Reduced
1.	Insurance Regulatory and Development Authority*	–	17,700	17,700	Nil
2.	Service Tax Authority	–	Nil	Nil	Nil
3.	Income tax Authorities	–	Nil	Nil	Nil
4.	Any other Tax Authorities	–	Nil	Nil	Nil
5.	Enforcement Directorate/ Adjudicating Authority/Tribunal or any Authority under FEMA	–	Nil	Nil	Nil
6.	Registrar of Companies/NCLT/ CLB/Department of Corporate Affairs or any Authority under Companies Act, 1956.	–	Nil	Nil	Nil
7.	Penalty Awarded by any court/ Tribunal for any matter including claim settle but excluding compensation	Non-Compliance under Equal Remuneration Act/Payment of Wages Act/ Minimum Wages Act/ Shop & Establishment Act/ National and Festival Holiday Act/ Contract Labour (Regulation & abolition) Act/ Professional Tax	9	9	Nil
8.	Securities and Exchange Board of India	–	Nil	Nil	Nil
9.	Competition Commission of India	–	Nil	Nil	Nil
10.	Any other Central/State/Local Government/Statutory Authority	–	Nil	Nil	Nil

* The above does not include the penalties levied by the tax authorities, for which the Company is in or is in the process of appeals with appropriate authorities. The Company has taken expert opinion on respective issues involved & contends that the claims of the department are not sustainable.

3.23 Unclaimed Amount of Policyholders

Age-wise analysis of the unclaimed amount of the policyholders as on 31st March, 2015 is as under:

i. Claims settled but not paid to the policyholders/insured due to any reasons except under litigation from the insured/policyholders:

Total Amount	Age-wise Analysis as on 31st March, 2015 (`'000)							
	0-1 Months	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	>36 Months
35,701	2,119	3,597	13,491	4,088	664	4,786	2,172	4,784

Total Amount	Age-wise Analysis as on 31st March, 2014 (`'000)							
	0-1 Months	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	>36 Months
17,062	617	2,313	1,432	2,191	5,273	1,575	2,132	1,529

ii. Sum due to the insured/policyholders on maturity or otherwise:

Total Amount	Age-wise Analysis as on 31st March, 2015 (`'000)							
	0-1 Months	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	>36 Months
7,338,664	4,502,614	568,677	647,982	1,063,075	211,602	290,937	45,670	8,107

Total Amount	Age-wise Analysis as on 31st March, 2014 (`'000)							
	0-1 Months	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	>36 Months
17,987,324	3,245,457	6,333,669	2,691,752	4,620,418	1,040,897	16,493	27,255	11,383

The aforesaid amount includes the amount payable to policyholders on termination of policies post expiry of revival periods as per the terms of their Insurance Policies and follow up efforts undertaken by the Company.

iii. Any excess collection of the premium/tax or any other charges which is refundable to the policyholders either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far:

Total Amount	Age-wise Analysis as on 31st March, 2015 (`'000)							
	0-1 Months	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	>36 Months
69,795	56,194	10,000	1,058	1,506	107	68	131	731

Total Amount	Age-wise Analysis as on 31st March, 2014 (`'000)							
	0-1 Months	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	>36 Months
76,045	47,705	14,058	607	1,523	3,097	4,201	3,366	1,488

iv. Cheques issued but not encashed by the policyholder/insured:

Total Amount	Age-wise Analysis as on 31st March, 2015 (`'000)							
	0-1 Months	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	>36 Months
567,006	–	254,266	97,485	58,013	30,642	20,156	21,897	84,547

Total Amount	Age-wise Analysis as on 31st March, 2014 (`'000)							
	0-1 Months	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	>36 Months
236,893	–	43,746	52,811	25,568	19,196	15,408	13,790	66,374

The cheques issued but not encashed by policyholder/insured amounting `16,315,937 thousands (Previous Year: `329,853 thousands) pertaining to cheques which are within the validity period but not yet encashed by the policyholders as on 31st March, 2015 is not included in the category (iv) above. This amount forms part of bank reconciliation statement and consequently not considered in unclaimed amount of policyholders as disclosed under Schedule 13 – Current liabilities.

3.24 Disclosure on Discontinued Policy Fund:

Pursuant to IRDA (Treatment of Discontinued Linked Insurance policies) Regulations, 2010, the following information is given:

(`'000)

Particulars	Current Year	Previous Year
Opening balance of fund for discontinued policies	2,114,332	943,578
Add: Fund of policies discontinued during the year	2,297,209	1,555,314
Less: Fund of policies revived during the year	919,967	492,849
Add: Net income/gains on investment of the fund	251,100	115,711
Less: Fund management charges levied	16,511	7,422
Less: Amount refunded to policyholders during the year	–	–
Closing balance of fund for discontinued policies	3,726,163	2,114,332
No. of policies discontinued (Product-wise) during the year:		
Reliance Highest NAV Advantage Plan (Regular)	2,905	5,042
Reliance Classic Plan (Regular)	10,133	12,036
Reliance Classic Plan - Limited	178	179
Reliance Life Insurance Classic Plan II Regular	9,928	7,844
Reliance Life Insurance Pay Five Plan	4,065	3,142
Reliance Life Insurance Smart Pension Plan	296	29
Reliance Life Insurance Smart Pension Plan-Limited	188	4
Reliance Classic Plan – II	1,771	1
Reliance Pay Five Plan	190	–
Reliance Smart Pension Plan	83	–
No. of policies issued* (Product-wise) during the year:		
Reliance Highest NAV Advantage Plan (Regular)	45,706	48,933
Reliance Classic Plan (Regular)	107,782	115,613
Reliance Classic Plan - Limited	403	577

(`'000)

Particulars	Current Year	Previous Year
Reliance Life Insurance Classic Plan II Regular	39,125	47,940
Reliance Life insurance Pay Five Plan	11,484	15,544
Reliance Life Insurance Smart Pension Plan	901	659
Reliance Life Insurance Smart Pension Plan-Limited	–	330
Reliance Classic Plan – II	50,666	12,837
Reliance Pay Five Plan	12,415	–
Reliance Smart Pension Plan	3,265	–
Percentage of discontinued Insurance policies to total policies (products-wise) during the year:		
Reliance Highest NAV Advantage Plan (Regular)	6.36%	10.30%
Reliance Classic Plan (Regular)	9.40%	10.41%
Reliance Classic Plan - Limited	44.17%	31.02%
Reliance Life Insurance Classic Plan II Regular	25.38%	16.36%
Reliance Life Insurance Pay Five Plan	35.40%	20.21%
Reliance Life Insurance Smart Pension Plan	32.85%	4.40%
Reliance Life Insurance Smart Pension Plan-Limited	–	1.21%
Reliance Classic Plan – II	3.50%	0.01%
Reliance Pay Five Plan	1.53%	–
Reliance Smart Pension Plan	2.54%	–
No. of policies revived (Product-wise) during year:		
Reliance Highest NAV Advantage Plan (Regular)	1,524	2,114
Reliance Classic Plan (Regular)	4,388	5,356
Reliance Classic Plan - Limited	68	65
Reliance Life Insurance Classic Plan II Regular	3,407	2,106
Reliance Life insurance Pay Five Plan	1,483	762
Reliance Life Insurance Smart Pension Plan	70	17
Reliance Life Insurance Smart Pension Plan-Limited	28	2
Reliance Classic Plan – II	221	–
Reliance Pay Five Plan	37	–
Reliance Smart Pension Plan	8	–
Percentage of revived insurance policies to total discontinued policies (products-wise) during the year:**		
Reliance Highest NAV Advantage Plan (Regular)	7.04%	11.27%
Reliance Classic Plan (Regular)	8.92%	13.71%
Reliance Classic Plan - Limited	14.85%	23.21%
Reliance Life Insurance Classic Plan II Regular	17.50%	22.08%
Reliance Life Insurance Pay Five Plan	19.06%	20.50%
Reliance Life Insurance Smart Pension Plan	21.54%	58.62%
Reliance Life Insurance Smart Pension Plan-Limited	14.58%	50.00%
Reliance Classic Plan – II	12.47%	–
Reliance Pay Five Plan	19.47%	–
Reliance Smart Pension Plan	9.64%	–
Charges imposed/readjusted on account of discontinued policies/revival of discontinued policies during the year are as follows:		
Charges imposed on account of discontinued Insurance policies	48,788	47,585
Charges readjusted on account of discontinued Insurance policies	19,430	19,015
Total	**29,358**	**28,570**

* Includes policies in-forced as on April 01, 2014.
** Denominator includes policies discontinued since FY 2010-11 till FY 2014-15.

3.25 Earnings per Share

In accordance with Accounting Standard 20 on Earnings Per Share (EPS) issued by ICAI, the following table reconciles the numerator and denominator used to calculate the basic/ diluted earnings per share.

(`'000)

Particulars	Current Year	Previous Year
Profit after tax (`'000)	1,351,791	3,588,837
Weighted average no. of equity shares for Basic earnings per share (par value of `10/- each)	1,196,323,500	1,196,323,500
Earnings per share – Basic (in `) (Face Value of `10/- each)	1.13	3.00
Weighted average no. of equity shares for Diluted earnings per share (par value of `10/- each)	1,199,524,120	1,200,307,780
Earnings per share – Diluted (in `) (Face Value of `10/- each)	1.13	2.99

3.26 Miscellaneous income in the Revenue account includes `354,755 thousands related to reversal of provision made in earlier years towards terminated agents, arising on revision of estimate considering the Company's experience of reactivation of terminated agents.

3.27 The Micro, Small and Medium Enterprises Development Act, 2006:

The management is continuously in the process of identifying enterprises which have been provided goods and services to the Company which qualify under the definition of medium and small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amount payable to such Micro, Small, and Medium enterprises as at 31st March 2015 has not been made in the financial statements. However, in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

3.28 Disclosures on other Work given to Auditors:

Pursuant to Clause 7.1 (g) of Corporate Governance Guidelines issued by IRDA on August 5, 2009 the services of the auditors are disclosed below:

(`'000)

Name of the Auditor	Service Rendered	Current Year	Previous Year
Chaturvedi & Shah	Certification work	110	70
Haribhakti & Co. LLP	Certification work	200	100
Aneja Associates	Certification work	60	–

3.29 During the year, the Company has incurred an amount of `337,443 thousands on various activities to fortify the brand image of the Company, the outcome/benefits of which are expected to accrue to the Company over a long period of time. Considering the generally accepted accounting principles in India, special nature of these activities and with a view not to burden Policyholders, the Company has charged the said expenditure to the Profit and Loss account (i.e. Shareholder's Account).

3.30 Shareholders' Contribution

During the year, the Company has contributed `1,168,613 (Previous Year: `1,148,014 thousands), to make good the accumulated deficit in the Policyholders Revenue Account. Any contribution made by the shareholder's to the policyholder's account is irreversible in nature and shall not be recouped to the shareholders at any point of time in future. The shareholders approval with regard to the contribution during the current year shall be obtained in the ensuing Annual General Meeting of the Company.

3.31 In accordance with the Investment Regulations, 2013 and IRDAI Circular IRDA/F&I/INV/Cir/062/03/2013 dated March 26, 2013, the Company has declared March 31, 2015 as a business day and NAV for all ULIP funds were declared on March 31, 2015. All application received till 3 pm on March 31, 2015 were processed with NAV of March 31, 2015. Applications received after this cut-off are taken into the Next financial year.

3.32 Corporate Social Responsibility ('CSR')

Company has spent `40,100 thousands on CSR contribution in terms of provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 details of which is mentioned as under:

Particulars	Amount (`'000)
Towards health care	20,100
Towards promoting education activities	20,000

3.33 Prior year figures have been reclassified, wherever necessary, to confirm to current year's presentation. The detail of the re-grouping is as under:

Regrouped from		Regrouped to		Amount (in `'000)	Description
Previous Year 2013 -14		Previous Year 2013 -14			
Schedule	Line Item	Schedule	Line Item		
Receipts and Payment account	Payments of other operating expenses	Receipts and Payment account	Expenses related to investments	13,220	As required by Master circular, expenses related to investments are disclosed as separate line item
Schedule-3 Schedule-III of Schedules to segment accounts Annexure to Revenue Account	Service tax on premium Service tax on premium Operating expenses	Revenue account Segment Revenue Account Annexure to Revenue Account	Service tax on charges Service tax on charges Service tax on charges	591,905	As required by Master circular, Service tax on charges not borne by the Company disclosed separately in revenue account/ schedules
Schedule-4 Schedule-IV of Schedules to segment accounts Schedule UL2	Insurance Claims - Other benefits - Survival benefit	Schedule-4 Schedule-IV of Schedules to segment accounts Schedule UL2	Insurance Claims - Other benefits - Health benefit	51,238	Health benefit disclosed separately for appropriate presentation
Schedule-4 Schedule-IV of Schedules to segment accounts Schedule UL2 of annexure to revenue account	Amount ceded in reinsurance – Claims by death	Schedule-4 Schedule-IV of Schedules to segment accounts Schedule UL2 of annexure to revenue account	Amount ceded in reinsurance – Other benefits – Health benefit death	(20,622)	Amount ceded in reinsurance related to Health benefit disclosed separately for appropriate presentation
Schedule-9	Unsecured	Schedule-14	Other provisions	1,033	Provision against standard assets reclassified
Schedule-13	Sundry creditors	Schedule-12	Others-Other receivable	337,043	Unit collection payable from ULIP fund reclassified for appropriate presentation
Schedule-13	Claim outstanding	Schedule-13	Unclaimed amount of policyholders	3,246,074	As required by Master circular, claims outstanding for period upto 30 days reclassified
Schedule-13	Others - Proposal deposit refundable	Schedule-13	Unclaimed amount of policyholders	47,705	As required by Master circular, amount pertaining to proposal deposit refundable for period upto 30 days reclassified
Schedule-16	Notes to accounts – Contingent liability – Claims (other than policy)	Schedule-16	Notes to accounts – Contingent liability – Others (policy related claims)	99,204	Policy related contingent liability reclassified for appropriate presentation

Regrouped from		Regrouped to		Amount (in `'000)	Description
Previous Year 2013 -14		Previous Year 2013 -14			
Schedule	Line Item	Schedule	Line Item		
Summary of Financials	Operating expenses related to the insurance business	Summary of Financials	Service tax on charges	591,905	As required by Master circular, Service tax on charges not borne by the Company disclosed separately
Summary of Financials	Increase in actuarial liability	Summary of Financials	Provision for Linked Liabilities	(24,497,255)	As required by Master circular, change in linked liabilities disclosed as separate line item

3.34 Disclosure relating to Controlled Fund is presented in Appendix 2.

3.35 The summary of financial statements of the Company is presented in Appendix 3.

3.36 The accounting ratios are presented in Appendix 4.

3.37 Unit linked disclosures is presented in Appendix 5.

3.38 The financial statements of each of the fund under linked business and group business are presented in Appendix 6.

For and on behalf of Board of Directors

Chairman | Director | Director

Executive Director &
Chief Executive officer | Chief Financial officer | Appointed Actuary

Company Secretary

Place: Mumbai

Date: 28th April 2015

Appendix 1

SEGMENT REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2015

Policyholders' Account (Technical Account)

(`'000)

Particulars	Schedule	Current Year										Total
		Participating Business	Non-Participating Business									
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
Premiums Earned – Net												
(a) Premium	I	13,124,778	1,918,048	4,151,303	14,831,981	84,301	127,968	15,219	8,588,233	961,772	2,407,213	**46,210,816**
(b) Reinsurance ceded		(14,097)	(111,936)	(176)	(89,451)	–	(27,974)	–	(48,574)	(986)	(953)	**(294,147)**
(c) Reinsurance accepted		–	–	–	–	–	–	–	–	–	–	–
		13,110,681	**1,806,112**	**4,151,127**	**14,742,530**	**84,301**	**99,994**	**15,219**	**8,539,659**	**960,786**	**2,406,260**	**45,916,669**
Income From Investments												
(a) Interest, dividend & rent – gross		1,848,067	335,759	188,865	2,507,488	72,459	28,724	12,977	1,824,558	224,828	180,986	**7,224,711**
(b) Profit on sale/redemption of investments		584,960	15,741	12,522	808,572	3,445	1,464	10	17,442,739	2,597,015	265,646	**21,732,114**
(c) (Loss on sale/redemption of investments)		(96,946)	(3,497)	(697)	(83,612)	(868)	(355)	(861)	(813,452)	(103,466)	(15,957)	**(1,119,711)**
(d) Transfer/gain revaluation/ change in fair value		–	–	–	–	–	–	–	1,931,750	21,354	121,378	**2,074,482**
(e) Amortisation of premium/ discount on investments		8,103	29,721	277,496	705,208	3,770	483	(182)	797,644	135,314	158,699	**2,116,256**
Other Income												
(a) Miscellaneous income		208,135	(245)	–	51,263	1,788	1,414	1	181,001	16,213	5	**459,575**
(b) Contribution from Shareholders' account		–	249,500	320,351	–	–	554,446	12,662	–	769	30,885	**1,168,613**
Total (A)		**15,663,000**	**2,433,091**	**4,949,664**	**18,731,449**	**164,895**	**686,170**	**39,826**	**29,903,899**	**3,852,813**	**3,147,902**	**79,572,709**
Commission	II	783,209	305	–	1,829,746	621	14,019	487	160,261	18,368	–	**2,807,016**
Operating expenses related to insurance business	III	3,030,087	101,378	97,142	8,331,645	5,002	144,297	2,488	2,701,278	328,740	57,476	**14,799,533**
Provision for doubtful debts		–	–	–	–	–	–	–	–	–	–	–
Bad debts written off		–	–	–	–	–	–	–	–	–	–	–
Provision for tax		–	–	–	–	–	–	–	–	–	–	–

Policyholders' Account (Technical Account) (Continued)

(``'000)

Particulars	Schedule	Current Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
Provision for standard assets	I	–	–	–	1,000	–	–	–	–	–	–	**1,000**
Service tax on charges		–	10,454	2,710	59,601	2,623	–	–	333,483	30,108	6,374	**445,353**
Total (B)		**3,813,296**	**112,137**	**99,852**	**10,221,992**	**8,246**	**158,316**	**2,975**	**3,195,022**	**377,216**	**63,850**	**18,052,902**
Benefits paid (net)	IV	5,418,598	2,876,199	2,550,745	2,594,220	330,413	36,231	12,650	40,709,561	6,268,389	1,274,572	**62,071,578**
Interim bonuses paid		11,220	–	–	–	–	–	–	–	–	–	**11,220**
Change in valuation of liability in respect of life policies												
(a) Gross		6,375,520	(555,245)	2,299,067	4,889,856	(199,826)	491,623	24,201	(14,236,512)	(2,811,694)	1,809,465	**(1,913,545)**
(b) (Amount ceded in reinsurance)		–	–	–	–	–	–	–	–	–	–	–
(c) Amount accepted in reinsurance		–	–	–	–	–	–	–	–	–	–	–
Total (C)		**11,805,338**	**2,320,954**	**4,849,812**	**7,484,076**	**130,587**	**527,854**	**36,851**	**26,473,049**	**3,456,695**	**3,084,037**	**60,169,253**
Surplus/(Deficit) (D) = (A) – (B) – (C)		44,366	–	–	1,025,381	26,062	–	–	235,828	18,902	15	**1,350,554**
Appropriations												
Transfer to Shareholders' account		135,603	–	–	1,025,381	26,062	–	–	289,417	30,935	15	**1,507,413**
Transfer to other reserves		–	–	–	–	–	–	–	–	–	–	–
Balance being funds for future appropriations		(91,237)	–	–	–	–	–	–	(53,589)	(12,033)	–	**(156,859)**
Total (E)		**44,366**	–	–	**1,025,381**	**26,062**	–	–	**235,828**	**18,902**	**15**	**1,350,554**
Funds for Future Appropriations												
Opening balance at the beginning of the year		155,030	–	–	–	–	–	–	53,688	12,389	–	**221,107**
Add: Current year appropriation		(91,237)	–	–	–	–	–	–	(53,589)	(12,033)	–	**(156,859)**
Balance Carried Forward to Balance Sheet		**63,793**	–	–	–	–	–	–	**99**	**356**	–	**64,248**

Policyholders' Account (Technical Account) (Continued)

(``'000)

Particulars	Schedule	Previous Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
Premiums Earned – Net												
(a) Premium	I	14,627,566	3,562,622	3,261,513	10,027,829	119,095	131,147	68,859	9,265,051	1,031,256	739,109	**42,834,047**
(b) Reinsurance ceded		(14,883)	(104,304)	(13)	(41,656)	–	(50,880)	–	(52,337)	(1,566)	(955)	**(266,594)**
(c) Reinsurance accepted		–	–	–	–	–	–	–	–	–	–	–
		14,612,683	**3,458,318**	**3,261,500**	**9,986,173**	**119,095**	**80,267**	**68,859**	**9,212,714**	**1,029,690**	**738,154**	**42,567,453**
Income From Investments												
(a) Interest, dividend & rent – gross		1,272,599	339,677	36,988	1,525,148	81,706	45,256	11,606	2,728,658	393,496	203,306	**6,638,440**
(b) Profit on sale/redemption of investments		419,046	17,175	1,938	102,815	3,785	8,624	35	9,230,145	1,764,576	188,852	**11,736,991**
(c) (Loss on sale/redemption of investments)		(204,589)	(10,706)	(143)	(143,905)	(1,402)	(12,469)	–	(3,563,915)	(597,832)	(203,921)	**(4,738,882)**
(d) Transfer/gain revaluation/ change in fair value		–	–	–	–	–	–	–	5,918,978	539,920	25,732	**6,484,630**
(e) Amortisation of premium/ discount on investments		(3,297)	19,001	67,762	432,060	4,976	(280)	(99)	1,141,892	141,929	141,800	**1,945,744**
Other Income												
(a) Miscellaneous income		52,328	1,170	–	23,840	89	(294)	5	9,185	793	10	**87,126**
(b) Contribution from Shareholders' account		–	180,284	84,368	830,633	–	37,007	15,722	–	–	–	**1,148,014**
Total (A)		**16,148,770**	**4,004,919**	**3,452,413**	**12,756,764**	**208,249**	**158,111**	**96,128**	**24,677,657**	**3,272,572**	**1,093,933**	**65,869,516**
Commission	II	1,722,364	513	–	1,373,710	1,867	14,973	781	166,337	17,613	–	**3,298,158**
Operating expenses related to insurance business	III	5,289,420	80,488	31,878	5,372,794	7,156	145,520	4,855	2,117,978	211,245	10,053	**13,271,387**
Provision for doubtful debts		–	–	–	–	–	–	–	–	–	–	–
Bad debts written off		–	–	–	–	–	–	–	–	–	–	–
Provision for tax		–	–	–	–	–	–	–	–	–	–	–

Policyholders' Account (Technical Account) (Continued)

(``'000)

Particulars	Schedule	Previous Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
Provision for standard assets		–	–	–	–	–	–	–	–	–	–	–
Services tax on charges		16	14,160	1,612	75,909	3,119	1	–	454,971	37,031	5,086	**591,905**
Total (B)		**7,011,800**	**95,161**	**33,490**	**6,822,413**	**12,142**	**160,494**	**5,636**	**2,739,286**	**265,889**	**15,139**	**17,161,450**
Benefits paid (net)	IV	1,905,692	851,923	1,543	1,321,331	134,768	30,177	7,210	37,945,403	7,296,109	3,227,016	**52,721,172**
Interim bonuses paid		11,356	–	–	–	–	–	–	–	–	–	**11,356**
Change in valuation of liability in respect of life policies												
(a) Gross		7,477,001	2,976,394	3,417,380	4,613,020	24,622	(154,173)	31,660	(17,950,161)	(4,626,250)	(2,171,695)	**(6,362,202)**
(b) (Amount ceded in reinsurance)		–	–	–	–	–	–	–	–	–	–	–
(c) Amount accepted in reinsurance		–	–	–	–	–	–	–	–	–	–	–
Total (C)		**9,394,049**	**3,828,317**	**3,418,923**	**5,934,351**	**159,390**	**(123,996)**	**38,870**	**19,995,242**	**2,669,859**	**1,055,321**	**46,370,326**
Surplus/(Deficit) (D) = (A) – (B) – (C)		(257,079)	81,441	–	–	36,717	121,613	51,622	1,943,129	336,824	23,473	**2,337,740**
Appropriations												
Transfer to Shareholders' account		152,041	81,441	–	–	36,717	121,613	51,622	2,265,062	551,059	23,473	**3,283,028**
Transfer to other reserves		–	–	–	–	–	–	–	–	–	–	–
Balance being funds for future appropriations		(409,120)	–	–	–	–	–	–	(321,933)	(214,235)	–	**(945,288)**
Total (E)		**(257,079)**	**81,441**	–	–	**36,717**	**121,613**	**51,622**	**1,943,129**	**336,824**	**23,473**	**2,337,740**
Funds for Future Appropriations												
Opening balance at the beginning of the year		564,150	–	–	–	–	–	–	375,621	226,624	–	**1,166,395**
Add: Current year Appropriation		(409,120)	–	–	–	–	–	–	(321,933)	(214,235)	–	**(945,288)**
Balance Carried Forward to Balance Sheet		**155,030**	–	–	–	–	–	–	**53,688**	**12,389**	–	**221,107**

SEGMENTAL BALANCE SHEET

(``'000)

Particulars	As at 31st March, 2015											
	Participating Business	Non-Participating Business									Shareholders' Fund	Total
		Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group		
Sources of Funds												
Shareholders' Funds												
Share capital	–	–	–	–	–	–	–	–	–	–	11,963,235	**11,963,235**
Reserves and surplus	–	–	–	–	–	–	–	–	–	–	21,980,263	**21,980,263**
Credit/(Debit) fair value change account	–	–	–	–	–	–	–	–	–	–	499,302	**499,302**
Sub-total (A)	–	–	–	–	–	–	–	–	–	–	**34,442,800**	**34,442,800**
Borrowings	–	–	–	–	–	–	–	–	–	–	–	–
Sub-total (B)	–	–	–	–	–	–	–	–	–	–	–	–
Policyholders' Funds												
Credit/(Debit) fair value change account	881,301	85	–	172,285	4	1,297	–	3,117	173	52	–	**1,058,314**
Policy liabilities	27,277,711	4,536,360	5,716,447	21,893,901	819,133	789,371	167,048	726,639	10,320	20,469	–	**61,957,399**
Insurance reserves	–	–	–	–	–	–	–	–	–	–	–	–
Provision for linked liabilities	–	–	–	–	–	–	–	69,506,678	8,842,819	5,801,351	–	**84,150,848**
Fund for discontinued policies												
(i) Discontinued on account of non payment of premium	–	–	–	–	–	–	–	3,670,308	55,855	–	–	**3,726,163**
(ii) Others	–	–	–	–	–	–	–	–	–	–	–	–
Sub-total (C)	**28,159,012**	**4,536,445**	**5,716,447**	**22,066,186**	**819,137**	**790,668**	**167,048**	**73,906,742**	**8,909,167**	**5,821,872**	–	**150,892,724**
Funds for future appropriation												
Non-linked	63,793	–	–	–	–	–	–	–	–	–	–	**63,793**
Linked – Provision for lapsed policies not likely to be revived	–	–	–	–	–	–	–	99	356	–	–	**455**
Sub-total (D)	**63,793**	–	–	–	–	–	–	**99**	**356**	–	–	**64,248**

SEGMENTAL BALANCE SHEET (Continued)

(`'000)

Particulars	As at 31st March, 2015											
	Participating Business	Non-Participating Business									Shareholders' Fund	Total
		Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group		
Total (E) = (A) + (B) + (C) + (D)	**28,222,805**	**4,536,445**	**5,716,447**	**22,066,186**	**819,137**	**790,668**	**167,048**	**73,906,841**	**8,909,523**	**5,821,872**	**34,442,800**	**185,399,772**
Application of Funds												
Investments												
Shareholders'	–	–	–	–	–	–	–	–	–	–	16,016,345	**16,016,345**
Policyholders'	27,871,209	4,138,475	5,888,416	25,020,624	756,619	661,328	159,276	608,771	8,646	17,149	–	**65,130,513**
Assets held to cover linked liabilities	–	–	–	–	–	–	–	73,177,085	8,899,030	5,801,351	–	**87,877,466**
Loans	89,059	–	–	252,660	–	–	–	124,319	–	–	258,368	**724,406**
Fixed assets	–	–	–	–	–	–	–	–	–	–	308,171	**308,171**
Sub-total (F)	**27,960,268**	**4,138,475**	**5,888,416**	**25,273,284**	**756,619**	**661,328**	**159,276**	**73,910,175**	**8,907,676**	**5,818,500**	**16,582,884**	**170,056,901**
Current assets												
Cash and bank balances	389,422	186	4,163	2,834,806	978	14,362	1,485	321,401	31,726	139	8,517	**3,607,185**
Advances and other assets	1,851,554	293,645	115,041	4,297,552	39,000	47,298	4,466	82,827	212	422	453,553	**7,185,570**
Inter segment assets	–	397,123	146,973	1,223,469	66,813	417,235	6,370	6,555,785	707,714	76,399	927,080	**10,524,961**
Sub-total (G)	**2,240,976**	**690,954**	**266,177**	**8,355,827**	**106,791**	**478,895**	**12,321**	**6,960,013**	**739,652**	**76,960**	**1,389,150**	**21,317,716**
Current liabilities	1,434,912	292,984	200,021	3,438,721	28,720	53,516	4,549	6,963,347	737,805	73,588	9,083	**13,237,246**
Provisions	–	–	–	8,382	–	–	–	–	–	–	1,152,927	**1,161,309**
Inter segment liabilities	543,527	–	238,125	8,115,822	15,553	296,039	–	–	–	–	1,315,895	**10,524,961**
Sub-total (H)	**1,978,439**	**292,984**	**438,146**	**11,562,925**	**44,273**	**349,555**	**4,549**	**6,963,347**	**737,805**	**73,588**	**2,477,905**	**24,923,516**
Net Current Assets/ (Liabilities) (I) = (G) – (H)	**262,537**	**397,970**	**(171,969)**	**(3,207,098)**	**62,518**	**129,340**	**7,772**	**(3,334)**	**1,847**	**3,372**	**(1,088,755)**	**(3,605,800)**
Miscellaneous expenditure (to the extent not written off or adjusted)	–	–	–	–	–	–	–	–	–	–	–	–
Debit balance in Profit and Loss Account (Shareholders' account)	–	–	–	–	–	–	–	–	–	–	18,948,671	**18,948,671**
Sub-total (J)	–	–	–	–	–	–	–	–	–	–	**18,948,671**	**18,948,671**
Total (K) = (F) + (I) + (J)	**28,222,805**	**4,536,445**	**5,716,447**	**22,066,186**	**819,137**	**790,668**	**167,048**	**73,906,841**	**8,909,523**	**5,821,872**	**34,442,800**	**185,399,772**

SEGMENTAL BALANCE SHEET (Continued)

(`'000)

Particulars	As at 31st March, 2014											
	Participating Business	Non-Participating Business									Shareholders' Fund	Total
		Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group		
Sources of Funds												
Shareholders' Funds												
Share capital	–	–	–	–	–	–	–	–	–	–	11,963,235	**11,963,235**
Reserves and surplus	–	–	–	–	–	–	–	–	–	–	21,980,263	**21,980,263**
Credit/(Debit) fair value change account	–	–	–	–	–	–	–	–	–	–	104,091	**104,091**
Sub-total (A)	–	–	–	–	–	–	–	–	–	–	**34,047,589**	**34,047,589**
Borrowings	–	–	–	–	–	–	–	–	–	–	–	–
Sub-total (B)	–	–	–	–	–	–	–	–	–	–	–	–
Policyholders' Funds												
Credit/(Debit) fair value change account	242,361	(4,551)	20	95,441	(1,284)	(12)	–	(41)	(2)	–	–	**331,932**
Policy liabilities	20,902,190	5,091,605	3,417,380	17,004,044	1,018,959	297,748	142,847	1,023,334	65,738	9,688	–	**48,973,533**
Insurance reserves	–	–	–	–	–	–	–	–	–	–	–	–
Provision for linked liabilities	–	–	–	–	–	–	–	85,002,816	11,654,606	4,002,667	–	**100,660,089**
Fund for discontinued policies												
(i) Discontinued on account of non payment of Premium	–	–	–	–	–	–	–	2,113,988	344	–	–	**2,114,332**
(ii) Others	–	–	–	–	–	–	–	–	–	–	–	–
Sub-total (C)	**21,144,551**	**5,087,054**	**3,417,400**	**17,099,485**	**1,017,675**	**297,736**	**142,847**	**88,140,097**	**11,720,686**	**4,012,355**	–	**152,079,886**
Funds for future appropriation												
Non-linked	155,030	–	–	–	–	–	–	–	–	–	–	**155,030**
Linked – Provision for lapsed policies not likely to be revived	–	–	–	–	–	–	–	53,689	12,389	–	–	**66,078**
Sub-total (D)	**155,030**	–	–	–	–	–	–	**53,689**	**12,389**	–	–	**221,108**
Total (E) = (A)+(B)+(C)+(D)	**21,299,581**	**5,087,054**	**3,417,400**	**17,099,485**	**1,017,675**	**297,736**	**142,847**	**88,193,786**	**11,733,075**	**4,012,355**	**34,047,589**	**186,348,583**

SEGMENTAL BALANCE SHEET (Continued)

(``'000)

Particulars	As at 31st March, 2014											
	Participating Business	Non-Participating Business									Shareholders' Fund	Total
		Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group		
Application of Funds												
Investments												
Shareholders'	–	–	–	–	–	–	–	–	–	–	14,230,579	**14,230,579**
Policyholders'	20,754,373	4,786,417	2,966,383	35,098,442	951,082	316,075	168,247	1,086,323	69,784	10,284	–	**66,207,410**
Assets held to cover linked liabilities	–	–	–	–	–	–	–	87,170,493	11,667,339	4,002,667	–	**102,840,499**
Loans	71,254	–	–	837	–	–	–	49,529	–	–	258,368	**379,988**
Fixed assets	–	–	–	–	–	–	–	–	–	–	151,775	**151,775**
Sub-total (F)	**20,825,627**	**4,786,417**	**2,966,383**	**35,099,279**	**951,082**	**316,075**	**168,247**	**88,306,345**	**11,737,123**	**4,012,951**	**14,640,722**	**183,810,251**
Current assets												
Cash and bank balances	291,445	113	1,494	2,534,813	1,135	6,601	1,838	393,312	60,339	499	5,842	**3,297,431**
Advances and other assets	2,587,058	350,199	415,475	1,907,854	61,412	25,256	4,560	49,193	1,013	138	287,230	**5,689,388**
Inter segment assets	–	180,283	77,461	932,694	31,535	126,028	22,408	15,646,989	2,629,295	71,135	1,609,347	**21,327,175**
Sub-total (G)	**2,878,503**	**530,595**	**494,430**	**5,375,361**	**94,082**	**157,885**	**28,806**	**16,089,494**	**2,690,647**	**71,772**	**1,902,419**	**30,313,994**
Current liabilities	1,538,435	90,235	612	3,760,400	5,907	54,611	2,584	16,202,053	2,694,695	72,368	49,564	**24,471,464**
Provisions	–	–	–	4,847	–	–	–	–	–	–	1,120,744	**1,125,591**
Inter segment liabilities	866,114	139,723	42,801	19,609,908	21,582	121,613	51,622	–	–	–	473,812	**21,327,175**
Sub-total (H)	**2,404,549**	**229,958**	**43,413**	**23,375,155**	**27,489**	**176,224**	**54,206**	**16,202,053**	**2,694,695**	**72,368**	**1,644,120**	**46,924,230**
Net Current Assets / (Liabilities) (I) = (G) – (H)	**473,954**	**300,637**	**451,017**	**(17,999,794)**	**66,593**	**(18,339)**	**(25,400)**	**(112,559)**	**(4,048)**	**(596)**	**258,299**	**(16,610,236)**
Miscellaneous expenditure (to the extent not written off or adjusted)	–	–	–	–	–	–	–	–	–	–	–	–
Debit balance in Profit and Loss Account (Shareholders' account)	–	–	–	–	–	–	–	–	–	–	19,148,568	**19,148,568**
Sub-total (J)	–	–	–	–	–	–	–	–	–	–	**19,148,568**	**19,148,568**
Total (K) = (F) + (I) + (J)	**21,299,581**	**5,087,054**	**3,417,400**	**17,099,485**	**1,017,675**	**297,736**	**142,847**	**88,193,786**	**11,733,075**	**4,012,355**	**34,047,589**	**186,348,583**

SCHEDULES TO SEGMENT ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2015

SCHEDULE I – PREMIUM

(``'000)

Sr. No.	Particulars	Current Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
1.	First year premiums	1,092,656	1,164,280	4,145,258	8,175,968	(1,580)	79,104	–	2,300,882	353,612	2,400,744	**19,710,924**
2.	Renewal premiums	12,032,122	320	6,045	6,656,269	85,881	48,704	–	6,082,536	595,616	6,469	**25,513,962**
3.	Single premiums	–	753,448	–	(256)	–	160	15,219	204,815	12,544	–	**985,930**
	Total Premium	**13,124,778**	**1,918,048**	**4,151,303**	**14,831,981**	**84,301**	**127,968**	**15,219**	**8,588,233**	**961,772**	**2,407,213**	**46,210,816**

(``'000)

Sr. No.	Particulars	Previous Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
1.	First year premiums	4,332,130	3,233,088	3,261,513	5,268,993	(370)	68,902	–	1,294,459	177,592	726,237	**18,362,544**
2.	Renewal premiums	10,295,436	3,164	–	4,695,633	119,455	61,635	–	7,465,622	840,346	12,852	**23,494,143**
3.	Single premiums	–	326,370	–	63,203	10	610	68,859	504,970	13,318	20	**977,360**
	Total Premium	**14,627,566**	**3,562,622**	**3,261,513**	**10,027,829**	**119,095**	**131,147**	**68,859**	**9,265,051**	**1,031,256**	**739,109**	**42,834,047**

SCHEDULES TO SEGMENT ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2015

SCHEDULE II – COMMISSION

(`'000)

Sr. No.	Particulars	Current Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
1.	**Commission Paid**											
	Direct - First year premiums	302,605	–	–	1,624,045	(112)	12,018	–	99,404	13,388	–	**2,051,348**
	- Renewal premiums	480,604	–	–	205,702	733	2,000	–	59,609	4,811	–	**753,459**
	- Single premiums	–	305	–	(1)	–	1	487	1,248	169	–	**2,209**
2.	Add: Commission on reinsurance accepted	–	–	–	–	–	–	–	–	–	–	–
3.	Less: Commission on reinsurance ceded	–	–	–	–	–	–	–	–	–	–	–
	Net Commission	**783,209**	**305**	**–**	**1,829,746**	**621**	**14,019**	**487**	**160,261**	**18,368**	**–**	**2,807,016**

(`'000)

Sr. No.	Particulars	Previous Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
1.	**Commission Paid**											
	Direct - First year premiums	1,159,512	–	–	1,212,973	(26)	11,577	–	69,116	9,584	–	**2,462,736**
	- Renewal premiums	562,852	–	–	159,786	1,893	3,387	–	93,968	7,823	–	**829,709**
	- Single premiums	–	513	–	951	–	9	781	3,253	206	–	**5,713**
2.	Add: Commission on reinsurance accepted	–	–	–	–	–	–	–	–	–	–	**–**
3.	Less: Commission on reinsurance ceded	–	–	–	–	–	–	–	–	–	–	**–**
	Net Commission	**1,722,364**	**513**	**–**	**1,373,710**	**1,867**	**14,973**	**781**	**166,337**	**17,613**	**–**	**3,298,158**

SCHEDULES TO SEGMENT ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2015

SCHEDULE III – OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

(`'000)

Sr. No.	Particulars	Current Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
1.	Employees' remuneration and welfare benefits	945,330	11,575	23,350	4,427,604	1,379	62,925	1,078	1,396,111	198,235	14,309	**7,081,896**
2.	Travel, conveyance and vehicle running expenses	32,458	837	1,810	253,062	–	2,499	48	73,309	11,207	1,047	**376,277**
3.	Training expenses	30,489	–	–	237,717	–	2,347	45	68,864	10,527	–	**349,989**
4.	Rents, rates and taxes	259,417	5	11	142,494	620	5,384	129	124,071	11,224	98	**543,453**
5.	Office maintenance	129,765	–	1	664,691	–	25,485	352	96,789	4,403	1	**921,487**
6.	Repairs	5,875	–	–	30,094	–	1,154	16	4,382	199	–	**41,720**
7.	Printing & stationery	14,577	18	39	73,558	–	2,649	37	10,061	458	23	**101,420**
8.	Communication expenses	126,359	115	249	98,649	286	2,996	76	60,722	5,074	175	**294,701**
9.	Legal & professional charges	170,052	521	1,128	114,395	392	3,264	93	83,370	7,236	695	**381,146**
10.	Medical fees	433	640	–	44,989	–	449	–	6,199	–	–	**52,710**
11.	Auditor's fees, expenses, etc.											
	(a) as auditor	1,737	25	55	1,964	11	17	–	1,112	126	33	**5,080**
	(b) as adviser or in any other capacity, in respect of:											
	(i) Taxation matters	–	–	–	–	–	–	–	–	–	–	–
	(ii) Insurance matters	–	–	–	–	–	–	–	–	–	–	–
	(iii) Management services; and	–	–	–	–	–	–	–	–	–	–	–
	(c) in any other capacity	106	2	3	119	1	1	–	68	8	2	**310**

Reliance Life Insurance

SCHEDULE III – OPERATING EXPENSES RELATED TO INSURANCE BUSINESS (Continued)

(`'000)

Sr. No.	Particulars	Current Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
12.	Sales & business promotion expenses	72,305	249	539	241,159	–	1,740	61	58,717	6,780	312	**381,862**
13.	Advertisement and publicity	410,802	9,174	19,856	954,742	–	4,448	86	206,426	19,950	11,483	**1,636,967**
14.	Interest & bank charges	22,846	–	–	25,818	147	222	3	14,629	1,654	11	**65,330**
15.	Service tax on premium	–	–	–	–	–	–	–	–	–	–	–
16.	Information technology expenses (including maintenance)	271,938	2,942	6,367	148,008	652	5,563	120	129,828	11,794	3,779	**580,991**
17.	Data processing expenses	124,441	18,288	39,605	425,708	383	5,177	93	145,184	19,812	22,925	**801,616**
18.	Business services	271,977	1,259	2,724	300,454	567	15,059	203	135,413	10,705	1,637	**739,998**
19.	Policy stamps	3,390	55,728	1,405	26,406	4	483	1	5,716	1,091	826	**95,050**
20.	Depreciation	72,373	–	–	48,020	168	1,402	40	34,362	2,923	18	**159,306**
21.	Other expenses	63,417	–	–	71,994	392	1,033	7	45,945	5,334	102	**188,224**
	Total	**3,030,087**	**101,378**	**97,142**	**8,331,645**	**5,002**	**144,297**	**2,488**	**2,701,278**	**3,28,740**	**57,476**	**14,799,533**

SCHEDULE III – OPERATING EXPENSES RELATED TO INSURANCE BUSINESS (Continued)

(`'000)

Sr. No.	Particulars	Previous Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
1.	Employees' remuneration and welfare benefits	2,161,298	17,990	16,470	2,479,750	1,365	59,816	3,135	794,695	98,525	3,723	**5,636,767**
2.	Travel, conveyance and vehicle running expenses	79,409	1,719	1,574	103,749	–	1,397	140	27,250	3,625	350	**219,213**
3.	Training expenses	47,990	–	–	62,700	–	844	84	16,468	2,191	–	**130,277**
4.	Rents, rates & taxes	245,782	39	35	129,320	833	6,064	69	146,188	14,767	12	**543,109**
5.	Office maintenance	507,829	–	–	324,333	–	25,054	310	58,967	2,598	–	**919,091**
6.	Repairs	36,980	–	–	23,619	–	1,825	23	4,294	189	–	**66,930**
7.	Printing & stationery	52,128	44	41	32,142	–	2,257	28	5,311	234	9	**92,194**
8.	Communication expenses	140,519	250	229	65,076	306	3,352	53	61,383	5,788	51	**277,007**
9.	Legal & professional charges	157,577	5,400	4,944	71,482	384	3,344	55	79,902	7,880	1,101	**332,069**
10.	Medical fees	11,639	640	–	25,534	–	1,586	–	9,176	–	–	**48,575**
11.	Auditor's fees, expenses, etc.											
	(a) as auditor	1,697	41	38	1,155	14	15	1	1,020	118	9	**4,108**
	(b) as adviser or in any other capacity, in respect of:											
	(i) Taxation matters	–	–	–	–	–	–	–	–	–	–	–
	(ii) Insurance matters	–	–	–	–	–	–	–	–	–	–	–
	(iii) Management services; and	–	–	–	–	–	–	–	–	–	–	–
	(c) in any other capacity	69	2	2	48	1	1	–	43	5	–	**171**
12.	Sales & business promotion expenses	195,711	796	729	152,264	–	1,109	158	26,218	2,422	162	**379,569**

SCHEDULE III – OPERATING EXPENSES RELATED TO INSURANCE BUSINESS (Continued)

(`'000)

Sr. No.	Particulars	Previous Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
13.	Advertisement and publicity	460,900	–	–	1,228,181	–	3,810	280	254,698	7,276	–	**1,955,145**
14.	Interest & bank charges	33,238	19	17	22,656	271	297	16	20,020	2,316	33	**78,883**
15.	Service tax on premium	403	–	–	915	–	27	1	124	7	–	**1,477**
16.	Information technology expenses (including maintenance)	262,714	6,861	6,281	136,531	887	6,394	74	156,294	15,788	1,400	**593,224**
17.	Data processing expenses	199,871	29	27	175,585	830	3,427	179	97,154	11,298	84	**488,484**
18.	Business services	595,272	32	29	270,047	1,366	23,034	215	271,985	25,686	6	**1,187,672**
19.	Policy stamps	10,941	29,858	90	9,783	4	535	1	3,552	603	270	**55,637**
20	Depreciation	36,121	–	–	16,020	89	772	13	17,324	1,657	–	**71,996**
21.	Other expenses	51,332	16,768	1,372	41,904	806	560	20	65,912	8,272	2,843	**189,789**
	Total	**5,289,420**	**80,488**	**31,878**	**5,372,794**	**7,156**	**145,520**	**4,855**	**2,117,978**	**211,245**	**10,053**	**13,271,387**

SCHEDULES TO SEGMENT ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2015

SCHEDULE IV – BENEFITS PAID (NET)

(`'000)

Sr. No.	Particulars	Current Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
1.	**Insurance Claims**											
	(a) Claims by death	849,180	301,478	17,905	605,517	8,719	–	1,235	756,208	67,104	11,890	**2,619,236**
	(b) Claims by maturity	205,698	1,174,159	2,524,380	1,890	–	–	–	1,172,996	600,591	741,415	**6,421,129**
	(c) Annuities/Pension payment	–	–	–	–	–	–	11,415	–	–	–	**11,415**
	(d) Other benefits											
	- Survival benefit	4,156,666	–	–	–	–	–	–	–	–	–	**4,156,666**
	- Health benefit	–	–	–	–	–	56,370	–	190	–	–	**56,560**
	- Critical illness benefit	2,524	–	–	1,001	–	–	–	200	–	–	**3,725**
	- Claims investigation expenses	17,616	–	–	6,021	–	–	–	2,157	7	–	**25,801**
	(e) Surrenders	230,475	1,493,066	8,460	2,059,114	321,694	–	–	38,829,429	5,600,687	521,267	**49,064,192**
2.	**Amount Ceded in Reinsurance**											
	(a) Claims by death	(43,561)	(92,504)	–	(79,323)	–	–	–	(51,471)	–	–	**(266,859)**
	(b) Other benefits											
	- Health benefit	–	–	–	–	–	(20,139)	–	(148)	–	–	**(20,287)**
	Total	**5,418,598**	**2,876,199**	**2,550,745**	**2,594,220**	**330,413**	**36,231**	**12,650**	**40,709,561**	**6,268,389**	**1,274,572**	**62,071,578**

SCHEDULES TO SEGMENT ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2015

SCHEDULE IV – BENEFITS PAID (NET)

(``'000)

Sr. No.	Particulars	Previous Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
1.	**Insurance Claims**											
	(a) Claims by death	734,975	254,751	–	451,982	7,109	–	91	826,523	88,005	2,818	**2,366,254**
	(b) Claims by maturity	108,499	514,873	1,543	–	–	–	–	1,909,295	894,665	258,689	**3,687,564**
	(c) Annuities/Pension payment	–	–	–	–	–	–	7,119	–	–	–	**7,119**
	(d) Other benefits –											
	- Survival benefit	981,379	–	–	–	–	–	–	–	–	–	**981,379**
	- Health benefit	–	–	–	–	–	50,234	–	1,004	–	–	**51,238**
	- Critical illness benefit	2,325	–	–	152	–	–	–	895	–	–	**3,372**
	- Claims investigation expenses	23,979	11	–	6,441	–	–	–	1,510	55	14	**32,010**
	(e) Surrenders	92,316	196,013	–	939,555	127,659	–	–	35,246,621	6,314,640	2,965,495	**45,882,299**
2.	**Amount Ceded in Reinsurance**											
	(a) Claims by death	(37,781)	(113,725)	–	(76,799)	–	–	–	(39,880)	(1,256)	–	**(269,441)**
	(b) Other benefits											
	- Health benefit	–	–	–	–	–	(20,057)	–	(565)	–	–	**(20,622)**
	Total	**1,905,692**	**851,923**	**1,543**	**1,321,331**	**134,768**	**30,177**	**7,210**	**37,945,403**	**7,296,109**	**3,227,016**	**52,721,172**

ANNEXURE TO REVENUE ACCOUNT
(BREAKUP OF UNIT LINKED BUSINESS (UL)) FOR THE YEAR ENDED 31st MARCH, 2015

POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

(``'000)

Particulars	Schedule	Current Year									Total Unit Linked
		Linked Life			Linked Pension			Linked Group			
		Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)=(3)+(6)+(9)
Premiums Earned – Net											
(a) Premium		399,741	8,188,492	8,588,233	48,573	913,199	961,772	686	2,406,527	2,407,213	**11,957,218**
(b) Reinsurance ceded		(48,574)	–	(48,574)	(986)	–	(986)	(953)	–	(953)	**(50,513)**
(c) Reinsurance accepted		–	–	–	–	–	–	–	–	–	–
		351,167	**8,188,492**	**8,539,659**	**47,587**	**913,199**	**960,786**	**(267)**	**2,406,527**	**2,406,260**	**11,906,705**
Income From Investments											
(a) Interest, dividend and rent - gross		62,845	1,761,713	1,824,558	3,438	221,390	224,828	952	180,034	180,986	**2,230,372**
(b) Profit on sale/redemption of investments		2,556	17,440,183	17,442,739	133	2,596,882	2,597,015	49	265,597	265,646	**20,305,400**
(c) (Loss on sale/redemption of investments)		(651)	(812,801)	(813,452)	(36)	(103,430)	(103,466)	(13)	(15,944)	(15,957)	**(932,875)**
(d) Transfer/gain revaluation/ change in fair value		–	1,931,750	1,931,750	–	21,354	21,354	–	121,378	121,378	**2,074,482**
(e) Amortisation of premium/ discount on investments		1,183	796,461	797,644	67	135,247	135,314	14	158,685	158,699	**1,091,657**
Other Income											
(a) Miscellaneous income		181,001	–	181,001	16,213	–	16,213	5	–	5	**197,219**
(b) Linked income	UL1	2,995,702	(2,995,702)	–	287,950	(287,950)	–	46,015	(46,015)	–	–
(c) Contribution from the Shareholders' account		–	–	–	769	–	769	30,885	–	30,885	**31,654**
Total (A)		**3,593,803**	**26,310,096**	**29,903,899**	**356,121**	**3,496,692**	**3,852,813**	**77,640**	**3,070,262**	**3,147,902**	**36,904,614**
Commission		160,261	–	160,261	18,368	–	18,368	–	–	–	**178,629**
Operating expenses related to insurance business		2,701,278	–	2,701,278	328,740	–	328,740	57,476	–	57,476	**3,087,494**

POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT) (Continued)

(``'000)

Particulars	Schedule	Current Year									Total Unit Linked
		Linked Life			Linked Pension			Linked Group			
		Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)=(3)+(6)+(9)
Provision for doubtful debts		–	–	–	–	–	–	–	–	–	–
Bad debts written off		–	–	–	–	–	–	–	–	–	–
Provision for tax		–	–	–	–	–	–	–	–	–	–
Provision (other than taxation)		–	–	–	–	–	–	–	–	–	–
Service tax on charges		333,483	–	333,483	30,108	–	30,108	6,374	–	6,374	**369,965**
Total (B)		**3,195,022**	**–**	**3,195,022**	**377,216**	**–**	**377,216**	**63,850**	**–**	**63,850**	**3,636,088**
Benefits paid (net)	UL2	406,059	40,303,502	40,709,561	3,388	6,265,001	6,268,389	2,994	1,271,578	1,274,572	**48,252,522**
Interim bonus paid		–	–	–	–		–	–	–	–	–
Change in valuation of liability in respect of life policies											
(a) Gross		(296,695)	(13,939,817)	(14,236,512)	(55,418)	(2,756,276)	(2,811,694)	10,781	1,798,684	1,809,465	**(15,238,741)**
(b) (Amount ceded in reinsurance)		–	–	–	–	–	–	–	–	–	–
(c) Amount accepted in reinsurance		–	–	–	–	–	–	–	–	–	–
Total (C)		**109,364**	**26,363,685**	**26,473,049**	**(52,030)**	**3,508,725**	**3,456,695**	**13,775**	**3,070,262**	**3,084,037**	**33,013,781**
Surplus/(Deficit) (D) = (A) – (B) – (C)		**289,417**	**(53,589)**	**235,828**	**30,935**	**(12,033)**	**18,902**	**15**	**–**	**15**	**254,745**
Appropriations											
Transfer to Shareholders' account		289,417	–	289,417	30,935	–	30,935	15	–	15	**320,367**
Transfer to other reserves		–		–	–	–	–	–	–	–	–
Balance being funds for future appropriations		–	(53,589)	(53,589)	–	(12,033)	(12,033)	–	–	–	**(65,622)**
Total (D)		**289,417**	**(53,589)**	**235,828**	**30,935**	**(12,033)**	**18,902**	**15**	**–**	**15**	**254,745**

POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT) (Continued)

(``'000)

Particulars	Schedule	Previous Year									Total Unit Linked
		Linked Life			Linked Pension			Linked Group			
		Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)=(3)+(6)+(9)
Premiums Earned – Net											
(a) Premium		472,693	8,792,358	9,265,051	124,574	906,682	1,031,256	800	738,309	739,109	**11,035,416**
(b) Reinsurance ceded		(52,337)	–	(52,337)	(1,566)	–	(1,566)	(955)	–	(955)	**(54,858)**
(c) Reinsurance accepted		–	–	–	–	–	–	–	–	–	–
		420,356	**8,792,358**	**9,212,714**	**123,008**	**906,682**	**1,029,690**	**(155)**	**738,309**	**738,154**	**10,980,558**
Income From Investments											
(a) Interest, dividend and rent - gross		131,727	2,596,931	2,728,658	12,033	381,463	393,496	520	202,786	203,306	**3,325,460**
(b) Profit on sale/redemption of investments		25,358	9,204,787	9,230,145	2,052	1,762,524	1,764,576	70	188,782	188,852	**11,183,573**
(c) (Loss on sale/redemption of investments)		(35,972)	(3,527,943)	(3,563,915)	(3,095)	(594,737)	(597,832)	(217)	(203,704)	(203,921)	**(4,365,668)**
(d) Transfer/gain revaluation/ change in fair value		–	5,918,978	5,918,978	–	539,920	539,920	–	25,732	25,732	**6,484,630**
(e) Amortisation of premium/ discount on investments		(825)	1,142,717	1,141,892	(74)	142,003	141,929	2	141,798	141,800	**1,425,621**
Other Income											
(a) Miscellaneous income		9,185	–	9,185	793	–	793	10	–	10	**9,988**
(b) Linked income	UL1	4,733,743	(4,733,743)	–	640,164	(640,164)	–	46,076	(46,076)	–	–
(c) Contribution from the Shareholders' account		–	–	–	–	–	–	–	–	–	–
Total (A)		**5,283,572**	**19,394,085**	**24,677,657**	**774,881**	**2,497,691**	**3,272,572**	**46,306**	**1,047,627**	**1,093,933**	**29,044,162**
Commission		166,337	–	166,337	17,613	–	17,613	–	–	–	**183,950**
Operating expenses related to insurance business		2,117,978	–	2,117,978	211,245	–	211,245	10,053	–	10,053	**2,339,276**
Provision for doubtful debts		–	–	–	–	–	–	–	–	–	–

POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT) (Continued)

(``000)

Particulars	Schedule	Previous Year									Total Unit Linked
		Linked Life			Linked Pension			Linked Group			
		Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)=(3)+(6)+(9)
Bad debts written off		–	–	–	–	–	–	–	–	–	–
Provision for tax		–	–	–	–	–	–	–	–	–	–
Provision (other than taxation)		–	–	–	–	–	–	–	–	–	–
Service tax on charges		454,971	-	454,971	37,031	-	37,031	5,086	-	5,086	497,088
Total (B)		**2,739,286**	**–**	**2,739,286**	**265,889**	**–**	**265,889**	**15,139**	**–**	**15,139**	**3,020,314**
Benefits paid (net)	UL2	488,285	37,457,118	37,945,403	4,586	7,291,523	7,296,109	2,832	3,224,184	3,227,016	**48,468,528**
Interim bonus paid		–	–	–	–		–	–	–	–	–
Change in valuation of liability in respect of life policies											
(a) Gross		(209,061)	(17,741,100)	(17,950,161)	(46,653)	(4,579,597)	(4,626,250)	4,862	(2,176,557)	(2,171,695)	**(24,748,106)**
(b) (Amount ceded in reinsurance)		–	–	–	–	–	–	–	–	–	–
(c) Amount accepted in reinsurance		–	–	–	–	–	–	–	–	–	–
Total (C)		**279,224**	**19,716,018**	**19,995,242**	**(42,067)**	**2,711,926**	**2,669,859**	**7,694**	**1,047,627**	**1,055,321**	**23,720,422**
Surplus/(Deficit) (D) = (A) – (B) – (C)		**2,265,062**	**(321,933)**	**1,943,129**	**551,059**	**(214,235)**	**336,824**	**23,473**	**–**	**23,473**	**2,303,426**
Appropriations											
Transfer to Shareholders' account		2,265,062	–	2,265,062	551,059	–	551,059	23,473	–	23,473	**2,839,594**
Transfer to other reserves		–		–	–	–	–	–	–	–	–
Balance being funds for future appropriations		–	(321,933)	(321,933)	–	(214,235)	(214,235)	–	–	–	**(536,168)**
Total (D)		**2,265,062**	**(321,933)**	**1,943,129**	**551,059**	**(214,235)**	**336,824**	**23,473**	**–**	**23,473**	**2,303,426**

SCHEDULES TO ANNEXURE TO REVENUE ACCOUNT (UL) FOR THE YEAR ENDED 31st MARCH, 2015 FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE – UL1

LINKED INCOME (recovered from linked funds)*

(``000)

Sr. No.	Particulars	Current Year				Previous Year			
		Linked Life	Linked Pension	Linked Group	Total	Linked Life	Linked Pension	Linked Group	Total
		(1)	(2)	(3)	(4)=(1)+(2)+(3)	(1)	(2)	(3)	(4)=(1)+(2)+(3)
1.	Fund administration charge	–	–	–	–	–	–	–	–
2.	Fund management charge	1,156,807	157,379	38,342	1,352,528	1,347,959	203,826	35,975	**1,587,760**
3.	Policy administration charge	483,939	16,632	435	501,006	1,095,904	24,386	2,654	**1,122,944**
4.	Surrender charge	437,783	73,456	(129)	511,110	1,037,043	360,410	1,515	**1,398,968**
5.	Switching charge	240	321	4	565	296	796	17	**1,109**
6.	Mortality charge	501,885	8,431	988	511,304	722,120	13,535	828	**736,483**
7.	Rider premium charge	23,175	130	–	23,305	18,681	138	–	**18,819**
8.	Partial withdrawal charge	1,135	–	1	1,136	1,442	–	2	**1,444**
9.	Sum assured fee	–	–	–	–	(62)	–	–	**(62)**
10.	Miscellaneous charge	57,256	1,493	–	58,749	55,265	35	–	**55,300**
11.	Service tax & education fess	333,482	30,108	6,374	369,964	455,095	37,038	5,085	**497,218**
	Total (UL1)	**2,995,702**	**287,950**	**46,015**	**3,329,667**	**4,733,743**	**640,164**	**46,076**	**5,419,983**

* (Net of service tax, if any).

Reliance Life Insurance

SCHEDULES TO ANNEXURE TO REVENUE ACCOUNT (UL) FOR THE YEAR ENDED 31st MARCH, 2015 FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE – UL2

BENEFITS PAID (NET)

(``000)

Particulars	Current Year									
	Linked Life			Linked Pension			Linked Group			Total Unit Linked
	Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	
	(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)=(3)+(6)+(9)
1. Insurance Claims										
(a) Claims by death	457,288	298,920	756,208	3,381	63,723	67,104	2,994	8,896	11,890	835,202
(b) Claims by maturity	–	1,172,996	1,172,996	–	600,591	600,591	–	741,415	741,415	2,515,002
(c) Annuities/Pension payments	–		–	–	–	–	–	–	–	–
(d) Other benefits:	–	–	–	–	–		–	–		
Survival benefits	–	–	–	–	–	–	–	–	–	–
Health benefits	190	–	190	–	–	–	–	–	–	190
Critical illness benefit	200	–	200	–	–	–	–	–	–	200
Surrenders	–	38,829,429	38,829,429	–	5,600,687	5,600,687	–	521,267	521,267	44,951,383
(e) Claims investigation expenses	–	2,157	2,157	7	–	7	–	–	–	2,164
Sub-total (A)	**457,678**	**40,303,502**	**40,761,180**	**3,388**	**6,265,001**	**6,268,389**	**2,994**	**1,271,578**	**1,274,572**	**48,304,141**
2. Amount Ceded in Reinsurance										
(a) Claims by death	(51,471)	–	(51,471)	–	–	–	–	–	–	(51,471)
(b) Claims by maturity	–	–	–	–	–	–	–	–	–	–
(c) Annuities/Pension payments	–	–	–	–	–	–	–	–	–	–
(d) Other benefits	–	–	–	–	–	–	–	–	–	–
Health benefits	(148)	–	(148)	–	–	–	–	–	–	(148)
Sub-total (B)	**(51,619)**	**–**	**(51,619)**	**–**	**–**	**–**	**–**	**–**	**–**	**(51,619)**
Total (A) + (B)	**406,059**	**40,303,502**	**40,709,561**	**3,388**	**6,265,001**	**6,268,389**	**2,994**	**1,271,578**	**1,274,572**	**48,252,522**
Benefits Paid to Claimants										
In India	406,059	40,303,502	40,709,561	3,388	6,265,001	6,268,389	2,994	1,271,578	1,274,572	48,252,522
Outside India	–	–	–	–	–	–	–	–	–	–
Total (UL2)	**406,059**	**40,303,502**	**40,709,561**	**3,388**	**6,265,001**	**6,268,389**	**2,994**	**1,271,578**	**1,274,572**	**48,252,522**

SCHEDULE – UL2

BENEFITS PAID (NET) (Continued)

(``000)

Particulars	Previous Year									
	Linked Life			Linked Pension			Linked Group			Total Unit Linked
	Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	
	(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)=(3)+(6)+(9)
1. Insurance Claims										
(a) Claims by death	525,321	301,202	826,523	5,787	82,218	88,005	2,818	–	2,818	**917,346**
(b) Claims by maturity	–	1,909,295	1,909,295	–	894,665	894,665	–	258,689	258,689	**3,062,649**
(c) Annuities/Pension payments	–	–	–	–	–	–	–	–	–	–
(d) Other benefits	–	–		–	–			–		
Survival benefits	–	–	–	–	–	–	–	–	–	–
Health benefits	1,004	–	1,004	–	–	–	–	–	–	**1,004**
Critical illness benefit	895	–	895	–	–	–	–	–	–	**895**
Surrenders	–	35,246,621	35,246,621	–	6,314,640	6,314,640	–	2,965,495	2,965,495	**44,526,756**
(e) Claims investigation expenses	1,510	–	1,510	55	–	55	14	–	14	**1,579**
Sub-total (A)	**528,730**	**37,457,118**	**37,985,848**	**5,842**	**7,291,523**	**7,297,365**	**2,832**	**3,224,184**	**3,227,016**	**48,510,229**
2. Amount Ceded in Reinsurance										
(a) Claims by death	(39,880)	–	(39,880)	(1,256)	–	(1,256)	–	–	–	**(41,136)**
(b) Claims by maturity	–	–	–	–	–	–	–	–	–	–
(c) Annuities/Pension payments	–	–	–	–	–	–	–	–	–	–
(d) Other benefits	–	–	–	–	–	–	–	–	–	–
Health benefits	(565)	-	(565)	-	-	-	-	-	-	**(565)**
Sub-total (B)	**(40,445)**	**–**	**(40,445)**	**(1,256)**	**–**	**(1,256)**	**–**	**–**	**–**	**(41,701)**
Total (A) + (B)	**488,285**	**37,457,118**	**37,945,403**	**4,586**	**7,291,523**	**7,296,109**	**2,832**	**3,224,184**	**3,227,016**	**48,468,528**
Benefits Paid to Claimants										
In India	488,285	37,457,118	37,945,403	4,586	7,291,523	7,296,109	2,832	3,224,184	3,227,016	**48,468,528**
Outside India	–	–	–	–	–	–	–	–	–	–
Total (UL2)	**488,285**	**37,457,118**	**37,945,403**	**4,586**	**7,291,523**	**7,296,109**	**2,832**	**3,224,184**	**3,227,016**	**48,468,528**

Disclosure of Controlled Fund

Appendix 2

(`'Crores)

Sr. No.	Particulars	2014-15	2013-14
1.	**Computation of controlled fund as per the Balance Sheet**		
	Policyholders' Fund (Life fund)		
	Participating		
	Individual assurance	2,728	2,090
	Individual pension	–	–
	Non-participating		
	Individual assurance	2,261	1,802
	Group assurance	456	510
	Group variable	572	342
	Individual annuity	17	14
	Individual pension	83	108
	Individual health	80	30
	Linked		
	Individual assurance	7,319	8,713
	Group assurance	–	–
	Individual pension	890	1,165
	Group superannuation	16	16
	Group gratuity	370	168
	Group leave encashment	188	206
	Group saving linked plan	6	11
	Fair value change	106	33
	Funds for future appropriations		
	- Non-linked	6	16
	- Linked-Provision for lapsed policies not likely to be revived	–	7
	Total (A)	**15,098**	**15,231**
	Shareholders' fund		
	Paid up capital	1,196	1,196
	Reserves and surpluses	2,198	2,198
	Fair value change	50	10
	Total (B)	**3,444**	**3,404**
	Misc. expenses not written off		
	Credit/(Debit) from P & L A/c	(1,895)	(1,915)
	Total (C)	**(1,895)**	**(1,915)**
	Total Shareholders' Funds (B + C)	**1,549**	**1,489**
	Controlled Fund (Total (A + B – C))	**16,646**	**16,720**

Disclosure of Controlled Fund (Continued)

(`'Crores)

Sr. No.	Particulars	2014-15	2013-14
2.	**Reconciliation of the Controlled Fund from Revenue and Profit and Loss Account**		
	Opening Balance of Controlled Fund	**16,720**	**17,159**
	Add: Inflow		
	Income		
	Premium income	4,621	4,283
	Less: Reinsurance ceded	(29)	(27)
	Net premium	4,592	4,256
	Investment income	3,203	2,207
	Other income	46	9
	Funds transferred from Shareholders' accounts	117	115
	Total Income	**7,958**	**6,587**
	Less: Outgo		
	(i) Benefits paid (Net)	6,207	5,272
	(ii) Interim bonus paid	1	1
	(iii) Change in valuation of liability	(198)	(690)
	(iv) Commission	281	330
	(v) Operating expenses	1,480	1,327
	(vi) Provision for taxation		
	(a) FBT	–	–
	(b) I.T.	–	–
	(vii) Service tax on charges	45	59
	Total Outgo	**7,816**	**6,299**
	Surplus of the Policyholders' Fund	**142**	**288**
	Less: Transferred to Shareholders' account	151	328
	Net Flow in Policyholders' Account	**(9)**	**(40)**
	Add: Net income in Shareholders' fund	60	258
	Net In Flow/Outflow	**51**	**218**
	Add: Change in valuation liabilities	(198)	(690)
	Add: Change in fair value change account	73	33
	Add: Increase in paid up capital	–	–
	Closing Balance of Controlled Fund	**16,646**	**16,720**
	As per Balance Sheet	**16,646**	**16,720**
	Difference, if any	–	–

Disclosure of Controlled Fund (Continued)

(`'Crores)

Sr. No.	Particulars	2014-15	2013-14
3.	**Reconciliation with Shareholders' and Policyholders' Fund**		
	Policyholders' Funds		
3.1	**Policyholders' Funds – Traditional-PAR and NON-PAR**		
	Opening balance of the Policyholders' Fund	4,946	3,140
	Add: Surplus of the Revenue account	(9)	(41)
	Add: Change in fair value change account	73	33
	Add: Change in valuation liabilities	1,298	1,814
	Total	**6,308**	**4,946**
	As per Balance Sheet	**6,308**	**4,946**
	Difference, if any	–	–
3.2	**Policyholders' Funds - Linked**		
	Opening Balance of the Policyholders' Fund	10,284	12,787
	Add: Surplus of the Revenue account	–	–
	Add: Change in valuation liabilities	(1,496)	(2,503)
	Total	**8,788**	**10,284**
	As per Balance Sheet	**8,788**	**10,284**
	Difference, if any	–	–
3.3	**Shareholders' Funds**		
	Opening Balance of Shareholders' fund	1,490	1,232
	Add: Net income of Shareholders' account (P & L)	60	258
	Add: Infusion of capital	–	–
	Closing Balance of the Shareholders' Fund	**1,549**	**1,490**
	As per Balance Sheet	**1,549**	**1,490**
	Difference, if any	–	–

Summary of Financial Statements

Appendix 3

(`'000)

Sr. No.	Particulars	2014-15	2013-14	2012-13	2011-12	2010-11
	Policyholders' A/C					
1.	Gross premium income	46,210,816	42,834,047	40,453,933	54,976,192	65,711,464
2.	Net premium income	45,916,669	42,567,453	40,153,194	54,702,453	65,478,552
3.	Income from investments, net of amortisation	32,027,852	22,066,923	15,612,905	(5,409,826)	15,074,200
4.	Other income	1,628,188	1,235,140	2,928,266	395,625	1,726,061
5.	**Total Income**	**79,572,709**	**65,869,516**	**58,694,365**	**49,688,252**	**82,278,813**
6.	Commission	2,332,086	2,842,867	2,881,463	3,519,772	4,757,655
7.	Brokerage	474,930	455,291	380,155	460,565	390,366
8.	Operating expenses related to the insurance business	14,800,533	13,271,387	11,957,515	12,018,621	15,125,050
9.	Service tax on charges	445,353	591,905	793,113	793,879	501,964
10.	**Total Expenses**	**18,052,902**	**17,161,450**	**16,012,246**	**16,792,837**	**20,775,035**
11.	Payment to policyholders	62,082,798	52,732,528	55,366,802	26,637,899	19,664,352
12.	Increase in actuarial liability	12,983,865	18,135,053	13,081,290	8,447,601	4,433,784
13.	Provision for linked liabilities	(14,897,410)	(24,497,255)	(30,208,755)	(5,974,551)	36,443,494
14.	**Surplus/(Deficit) from operations**	**1,350,554**	**2,337,740**	**4,442,782**	**3,784,466**	**962,149**
	Shareholders' A/C					
15.	Total income under Shareholders' account *	2,989,296	4,855,584	6,935,173	4,144,009	378,594
16.	Total expenses under Shareholder's account *	1,637,505	1,266,747	3,131,001	418,296	1,671,504
17.	Profit/(Loss) before tax	1,351,791	3,588,837	3,804,172	3,725,713	(1,292,910)
18.	Provisions for tax	–	–	–	–	–
19.	**Profit/(Loss) after tax**	**1,351,791**	**3,588,837**	**3,804,172**	**3,725,713**	**(1,292,910)**
20.	**Profit/(Loss) carried to Balance Sheet**	**(18,948,671)**	**(19,148,568)**	**(21,617,694)**	**(24,862,011)**	**(28,031,566)**
	Miscellaneous					
21.	(A) Policyholders' account:					
	Total funds	150,956,972	152,300,994	159,204,561	177,332,854	174,777,426
	Total investments (including assets held to cover linked liabilities)	153,007,979	169,047,909	159,151,256	177,690,321	174,775,190
	Yield** on investments (%)	22.09%	14.42%	9.72%	–3.02%	10.30%
	(B) Shareholders' account:					
	Total funds	15,494,129	14,899,021	12,314,481	9,058,812	2,929,919
	Total investments	16,016,345	14,230,579	22,742,538	9,975,585	3,777,474
	Yield** on investments (%)	10.30%	8.88%	9.38%	9.19%	9.48%
22.	Yield** on total investments (%)	21.02%	13.84%	9.69%	–2.59%	10.28%
23.	Paid up equity capital	11,963,235	11,963,235	11,963,235	11,963,235	11,658,449

Summary of Financial Statements (Continued)

(`'000)

Sr. No.	Particulars	2014-15	2013-14	2012-13	2011-12	2010-11
24.	Net worth (Shareholders' fund less Profit and Loss Debit balance)	15,494,129	14,899,021	12,314,481	9,058,812	2,929,919
	(Shareholders' Funds)					
25.	Total assets (Investments + Loans + Fixed Assets + Net Current Assets)	166,451,101	167,200,015	171,519,042	186,391,666	177,707,345
26.	**Earnings/(Loss) per Share (`)**	**1.13**	**3.00**	**3.18**	**3.16**	**(1.11)**
	(Profit/(Loss) as per Shareholders' account/weighted average no. of shares)					
27.	**Book value per Share (`)**	**12.95**	**12.45**	**10.29**	**7.57**	**2.51**

* Including of transfer from/to Policyholders' account.
* Yield = 2* investment income/(Opening investment + Closing investment – Investment income).

Accounting Ratios

Appendix 4

Sr. No.	Particulars	2014-15	2013-14
1.	New business premium income growth (number of times)		
	Participating business	(0.75)	(0.16)
	Non participating business		
	Non-linked individual	0.53	0.57
	Non-linked group	(0.46)	1.05
	Non-linked Variable Fund Based Group*	0.27	NA
	Non-linked pension	(3.39)	0.87
	Non-linked health	0.14	(0.30)
	Non-linked annuity	1.22	1.93
	Linked life	0.39	(0.27)
	Linked pension	0.92	5.58
	Linked group	2.31	(0.15)
	(New business premium current year-new business premium previous year)/new business premium previous year.		
2.	Net retention ratio (net premium/gross premium)	0.994	0.994
3.	Ratio of expenses of management (Gross commission plus operating expenses/gross direct premium)	0.38	0.39
4.	Commission ratio (gross commission paid/gross premium)	0.06	0.08
5.	Ratio of policyholders' liabilities to Shareholders' Funds (policyholder's liabilities/shareholder's fund)	9.74	10.22
6.	Growth rate of Shareholders' Funds [change in Shareholders' Funds over previous year/Shareholders' Funds (previous year)]	3.99%	20.99%
7.	Ratio of surplus/(deficit) to policyholders' liability [surplus/(deficit) as per Revenue Account/policyholders' liability]	0.01	0.02
8.	Change in net worth (`'000) (current year Shareholders' Funds – previous year Shareholders' Funds)	595,108	2,584,540
9.	Profit after tax/Total income (Shareholders' account)	0.02	0.05
10.	(Total real estate + Loans)/Cash & invested assets	0.0042	0.0020
11.	Total investments/(Capital + Surplus)**	4.98	5.40
12.	Total affiliated investments/(Capital + Surplus)**	0.01	0.01
13.	Investment yield (gross and net) ^		
	Policyholder's funds		
	Non-linked	16.45%	7.10%
	Linked	27.33%	14.90%
	Shareholder's funds	17.35%	8.30%
14.	Conservation ratio		
	Participating business	0.82	0.81
	Non participating business		
	Non-linked individual	0.67	0.54
	Non-linked pension	0.72	0.69
	Non-linked health	0.37	0.35

Accounting Ratios (Continued)

Sr. No.	Particulars	2014-15	2013-14
	Non-linked annuity	NA	NA
	Linked life	0.69	0.57
	Linked pension	0.59	0.55
15.	Persistency ratio #		
	For 13th month	0.58	0.53
	For 25th month	0.55	0.79
	For 37th month	0.60	0.38
	For 49th month	0.25	0.63
	For 61st month	0.07	0.56
16.	NPA ratio		
	Gross NPA ratio	–	–
	Net NPA ratio	–	–
17.	Solvency ratio ##	3.55	4.39

* The products under the segment were launched during August 2013 hence ratios for the previous year is not applicable.

** Surplus means Reserve and surplus as shown in Balance Sheet.

^ Investment yield is calculated basis market value of investment.

\# Persistency ratios are given for period ended 31st December, 2014 in current year and corresponding period ended 31st December, 2013 for previous year. Persistency ratios as at 31st December 2014 are calculated on original premium basis in accordance with IRDAI circular "IRDA/ACT/CIR/MISC/035/01/2014". Using methodology same as used for calculating ratios as at 31st December, 2013, the ratios of 31st December, 2014 would be as follows:
13th Month - 53.6%; 25th Month - 76.7%; 37th Month - 77.3%; 49th Month - 73.3%; 61th Month - 50.1%

\## Solvency ratio has been stated on the basis of computation certified by the Appointed Actuary.

Performance of the Fund (Absolute Growth %) for the Financial Year 2014-15.

(Appendix 5)

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2014-15	2013-14	2012-13	
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	2004	18.14%	6.72%	8.74%	145.20%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	2007	17.46%	7.26%	8.63%	108.24%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	2006	17.68%	6.73%	8.43%	104.63%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	2010	18.06%	6.84%	8.53%	52.18%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	2007	18.93%	7.94%	10.19%	102.69%
Group Balanced Fund 3	ULGF01718/05/09GBALANCE03121	2009	N.A	N.A	25.03%	N.A
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	2004	7.66%	8.40%	8.07%	101.19%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	2007	7.65%	8.34%	8.08%	90.66%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	2007	8.52%	9.19%	8.71%	91.90%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	2008	15.60%	4.57%	10.40%	80.57%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	2008	15.37%	4.20%	10.65%	77.36%
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	2008	15.17%	4.22%	10.45%	78.09%
Group Corporate Bond Fund 1	ULGF00524/10/07GCORBOND01121	2007	N.A	N.A	0.83%	N.A
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	2009	15.20%	4.89%	10.44%	58.35%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	2008	16.16%	4.97%	11.46%	81.44%
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	2011	8.33%	8.54%	9.46%	38.56%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	2008	21.22%	12.53%	-4.96%	22.64%
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	2008	21.55%	11.74%	-4.79%	30.83%
Pension Energy Fund 1	ULIF02001/03/08PENRGYYF01121	2008	21.78%	11.62%	-5.25%	23.62%
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	2008	21.31%	11.57%	-5.56%	80.47%
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	2010	21.94%	12.24%	-3.92%	12.87%
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	2010	21.24%	11.16%	-4.67%	10.32%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	2008	32.70%	21.63%	7.06%	68.13%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	2004	32.73%	20.76%	7.39%	373.81%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	2007	32.27%	21.46%	7.56%	134.49%
Group Equity Fund 1	ULGF00724/10/07GEQUITYF01121	2007	N.A	N.A	0.64%	N.A
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	2010	31.07%	20.34%	7.93%	75.88%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	2008	33.06%	21.94%	7.01%	110.34%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	2007	31.83%	21.33%	8.22%	103.20%
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	2008	33.54%	21.52%	7.32%	221.60%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	2010	31.39%	19.93%	8.41%	75.95%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	2010	30.39%	19.43%	7.41%	72.34%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	2009	31.57%	18.87%	8.48%	163.80%

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2014-15	2013-14	2012-13	
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	2008	17.17%	1.58%	10.88%	60.20%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	2008	17.08%	1.60%	10.90%	58.93%
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	2008	17.10%	1.78%	11.38%	59.79%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	2009	17.57%	2.00%	10.79%	44.41%
Group Gilt Fund 1	ULGF00824/10/07GGILTFUN01121	2007	N.A	N.A	-0.09%	N.A
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	2008	17.82%	2.64%	11.18%	58.35%
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	2004	20.72%	10.52%	8.81%	178.92%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	2007	20.67%	10.26%	8.78%	122.19%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	2007	21.96%	11.96%	9.26%	101.32%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	2007	21.39%	9.96%	9.13%	65.87%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	2010	21.13%	10.09%	8.36%	55.53%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	2008	23.27%	13.50%	8.31%	73.66%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	2007	22.88%	13.17%	8.95%	110.23%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	2010	22.99%	13.06%	8.42%	62.85%
Life Guaranteed Bond Fund - 1**	ULIF03616/12/08LGUABOND01121	2008	1.56%	7.12%	8.61%	57.67%
Pension Guaranteed Bond Fund - 1**	ULIF03716/12/08PGUABOND01121	2009	1.89%	7.02%	8.51%	48.72%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	2007	23.94%	15.02%	8.43%	112.74%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	2010	24.50%	11.01%	8.13%	61.78%
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	2010	18.13%	8.49%	5.36%	19.48%
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	2011	20.39%	9.24%	4.68%	34.86%
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	2010	14.88%	8.28%	6.76%	46.52%
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	2008	35.28%	13.44%	-14.23%	-7.45%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	2008	35.78%	12.40%	-14.51%	-5.01%
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	2008	35.44%	11.75%	-14.65%	-10.39%
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	2009	36.07%	14.55%	-13.13%	8.48%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	2010	35.68%	9.67%	-12.24%	-2.64%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	2010	36.25%	13.50%	-13.79%	-0.75%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	2008	43.59%	26.22%	1.56%	96.16%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	2008	44.09%	22.31%	0.38%	82.02%
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	2008	44.51%	21.64%	0.71%	90.29%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	2009	45.03%	25.30%	2.96%	132.80%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	2010	44.21%	21.26%	3.04%	65.20%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	2010	45.91%	21.90%	2.51%	67.22%

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2014-15	2013-14	2012-13	
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	2008	8.01%	7.83%	8.63%	72.28%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	2008	7.99%	8.01%	8.93%	69.28%
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	2008	7.75%	7.77%	8.51%	61.59%
Group Money Market Fund 1	ULGF00624/10/07GMONMRKT01121	2011	N.A	N.A	N.A	N.A
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	2009	8.37%	8.11%	8.82%	56.71%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	2010	8.01%	7.87%	8.75%	47.93%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	2008	8.51%	8.79%	9.46%	72.68%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	2007	15.07%	4.22%	10.48%	88.82%
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	2008	16.12%	6.29%	10.77%	82.43%
Group Pure Debt Fund 2	ULGF01130/09/08GPURDEBT02121	2008	N.A	N.A	0.12%	N.A
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	2008	36.70%	20.44%	0.92%	90.10%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	2008	37.08%	20.78%	0.81%	111.96%
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	2008	36.66%	21.68%	0.54%	91.44%
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	2008	35.27%	21.45%	0.65%	192.64%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	2010	37.08%	19.00%	0.93%	60.02%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	2010	36.71%	22.00%	0.18%	63.22%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	2008	28.10%	18.60%	8.57%	64.42%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	2007	28.26%	18.41%	8.73%	93.91%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	2010	27.74%	19.29%	7.99%	69.41%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	2012	11.02%	6.35%	10.16%	30.25%
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	2012	5.96%	3.00%	1.40%	10.67%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	2013	11.94%	5.70%	0.28%	18.66%
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	2013	12.13%	0.52%	N.A	12.72%
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	2013	16.23%	1.29%	N.A	17.73%
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	2014	8.23%	1.31%	N.A	9.65%
Group Equity Fund 4*	ULGF02205/06/13GEQUITYF04121	2014	3.35%	N.A	N.A	3.35%

Note:

N.A. Refers to schemes not existing during the relevant year.

* Schemes commenced during the year.

** Schemes become dormant during the year.

Performance of the Fund (Absolute Growth %) for the Financial Year 2013-14.

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2013-14	2012-13	2011-12	
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	2004	6.72%	8.74%	3.69%	107.55%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	2007	7.26%	8.63%	3.52%	77.29%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	2006	6.73%	8.43%	3.45%	73.90%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	2010	6.84%	8.53%	4.07%	28.90%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	2007	7.94%	10.19%	4.39%	70.42%
Group Balanced Fund 3	ULGF01718/05/09GBALANCE03121	2009	N.A	25.03%	5.28%	N.A
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	2004	8.40%	8.07%	7.87%	86.88%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	2007	8.34%	8.08%	7.89%	77.11%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	2007	9.19%	8.71%	8.57%	76.84%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	2008	4.57%	10.40%	6.60%	56.20%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	2008	4.20%	10.65%	6.55%	53.74%
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	2008	4.22%	10.45%	6.61%	54.62%
Group Corporate Bond Fund 1	ULGF00524/10/07GCORBOND01121	2007	N.A	0.83%	7.47%	N.A
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	2009	4.89%	10.44%	6.83%	37.46%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	2008	4.97%	11.46%	6.18%	56.20%
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	2011	8.54%	9.46%	7.63%	27.90%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	2008	12.53%	-4.96%	-11.18%	1.17%
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	2008	11.74%	-4.79%	-11.00%	7.63%
Pension Energy Fund 1	ULIF02001/03/08PENRGYYF01121	2008	11.62%	-5.25%	-11.01%	1.52%
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	2008	11.57%	-5.56%	-11.12%	48.77%
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	2010	12.24%	-3.92%	-12.60%	-7.44%
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	2010	11.16%	-4.67%	-12.55%	-9.01%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	2008	21.63%	7.06%	-8.40%	26.70%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	2004	20.76%	7.39%	-8.51%	256.98%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	2007	21.46%	7.56%	-8.57%	77.27%
Group Equity Fund 1	ULGF00724/10/07GEQUITYF01121	2007	N.A	0.64%	-7.10%	N.A
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	2010	20.34%	7.93%	-6.33%	34.18%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	2008	21.94%	7.01%	-8.29%	58.08%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	2007	21.33%	8.22%	-8.26%	54.14%
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	2008	21.52%	7.32%	-8.40%	140.83%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	2010	19.93%	8.41%	-6.62%	33.91%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	2010	19.43%	7.41%	-6.59%	32.18%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	2009	18.87%	8.48%	13.96%	100.51%

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2013-14	2012-13	2011-12	
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	2008	1.58%	10.88%	4.29%	36.73%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	2008	1.60%	10.90%	3.48%	35.75%
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	2008	1.78%	11.38%	3.84%	36.46%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	2009	2.00%	10.79%	4.30%	22.83%
Group Gilt Fund 1	ULGF00824/10/07GGILTFUN01121	2007	N.A	-0.09%	4.27%	N.A
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	2008	2.64%	11.18%	5.62%	34.40%
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	2004	10.52%	8.81%	-0.26%	131.04%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	2007	10.26%	8.78%	0.04%	84.12%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	2007	11.96%	9.26%	0.94%	65.07%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	2007	9.96%	9.13%	0.41%	36.64%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	2010	10.09%	8.36%	0.45%	28.40%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	2008	13.50%	8.31%	-0.48%	40.88%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	2007	13.17%	8.95%	-0.24%	71.08%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	2010	13.06%	8.42%	-0.58%	32.41%
Life Guaranteed Bond Fund - 1	ULIF03616/12/08LGUABOND01121	2008	7.12%	8.61%	7.02%	55.25%
Pension Guaranteed Bond Fund - 1	ULIF03716/12/08PGUABOND01121	2009	7.02%	8.51%	7.01%	45.95%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	2007	15.02%	8.43%	-1.88%	71.64%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	2010	11.01%	8.13%	-1.99%	29.94%
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	2010	8.49%	5.36%	-10.18%	1.14%
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	2011	9.24%	4.68%	-2.04%	12.02%
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	2010	8.28%	6.76%	-2.02%	27.54%
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	2008	13.44%	-14.23%	-18.74%	-31.59%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	2008	12.40%	-14.51%	-18.43%	-30.04%
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	2008	11.75%	-14.65%	-18.39%	-33.84%
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	2009	14.55%	-13.13%	-17.89%	-20.27%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	2010	9.67%	-12.24%	-15.31%	-28.24%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	2010	13.50%	-13.79%	-15.43%	-27.15%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	2008	26.22%	1.56%	-2.91%	36.62%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	2008	22.31%	0.38%	-2.98%	26.33%
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	2008	21.64%	0.71%	-3.01%	31.68%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	2009	25.30%	2.96%	-2.07%	60.52%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	2010	21.26%	3.04%	-1.29%	14.55%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	2010	21.90%	2.51%	-1.24%	14.61%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	2008	7.83%	8.63%	8.31%	59.51%

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2013-14	2012-13	2011-12	
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	2008	8.01%	8.93%	8.43%	56.75%
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	2008	7.77%	8.51%	8.14%	49.97%
Group Money Market Fund 1	ULGF00624/10/07GMONMRKT01121	2011	N.A	N.A	-1.12%	N.A
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	2009	8.11%	8.82%	8.66%	44.61%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	2010	7.87%	8.75%	8.27%	36.95%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	2008	8.79%	9.46%	9.00%	59.14%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	2007	4.22%	10.48%	5.88%	64.10%
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	2008	6.29%	10.77%	6.29%	57.10%
Group Pure Debt Fund 2	ULGF01130/09/08GPURDEBT02121	2008	N.A	0.12%	5.63%	N.A
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	2008	20.44%	0.92%	-7.76%	39.07%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	2008	20.78%	0.81%	-7.51%	54.63%
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	2008	21.68%	0.54%	-7.69%	40.08%
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	2008	21.45%	0.65%	-7.46%	116.33%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	2010	19.00%	0.93%	-7.23%	16.74%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	2010	22.00%	0.18%	-6.76%	19.39%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	2008	18.60%	8.57%	-5.31%	28.35%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	2007	18.41%	8.73%	-5.10%	51.18%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	2010	19.29%	7.99%	-5.71%	32.63%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	2012	6.35%	10.16%	0.13%	17.32%
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	2012	3.00%	1.40%	N.A	4.44%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	2013	5.70%	0.28%	N.A	6.00%
Group Balanced Fund 4*	ULGF02105/06/13GBALANCE04121	2013	0.52%	N.A	N.A	0.52%
Group Corporate Bond Fund 3*	ULGF02305/06/13GCORBOND03121	2013	1.29%	N.A	N.A	1.29%
Pension Discontinued Policy Fund*	ULIF07029/08/13PDISPOLF01121	2014	1.31%	N.A	N.A	1.31%

Note:

N.A. refers to schemes not existing during the relevant Year.

* Schemes commenced during the year.
NAV of Group Balanced Fund 4 was started on December 17, 2013.
NAV of Group Corporate Bond Fund 3 was Started on December 31, 2013.
NAV of Pension Discontinued Policy Fund was Started on January 14, 2014.

Investment Management

Activities outsourced: Nil

Fees Paid for various activities charged to Policyholders Account for the year ended 31st March 2015: Nil (Previous Year: Nil)

Basis of payment of fees: N.A.

Related party transactions - Fund wise details for the Financial Year 2014-15.

Related Party: Reliance Capital Ltd.

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Fund Name	SFIN	Purchase	Redemption	Discount Income	Interest Income
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	–	–	–	1,532
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	–	–	–	1,244

Related party transactions - Fund wise details for the Financial Year 2013-14.

Related Party: Reliance Capital Ltd.

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Fund Name	SFIN	Purchase	Redemption	Discount Income	Interest Income
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	–	–	265	–
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	–	–	1	–
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	–	–	54	–
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	–	–	393	–
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	–	–	–	1,720
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	–	–	103	–
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	–	–	2,949	–
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	–	–	451	–
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	–	–	22	–
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	–	–	239	–
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	–	–	197	–
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	–	–	57	–
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	–	–	15	–
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	–	–	37	–
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	–	–	–	1,398

Company-wise details of investment held in the promoter group along with its % to assets under management as on 31st March, 2015.

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Fund Name	SFIN	Company Name	Market Value	AUM	% of AUM	% of Total AUM
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	Reliance Communication Ltd	749	80,427	0.93%	0.00%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	Reliance Communication Ltd	32,555	14,326,957	0.23%	0.04%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	Reliance Communication Ltd	240,690	20,094,095	1.20%	0.27%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	Reliance Communication Ltd	21,779	2,130,434	1.02%	0.02%
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	Reliance Mutual Fund	165,938	4,079,445	4.07%	0.19%
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	Reliance Mutual Fund	16,875	440,532	3.83%	0.02%
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	Reliance Mutual Fund	430,201	8,403,329	5.12%	0.49%
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	Reliance Power Limited	25,056	782,051	3.20%	0.03%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	Reliance Power Limited	150,334	3,544,784	4.24%	0.17%

Company-wise details of investment held in the promoter group along with its % to assets under management as on 31st March, 2014.

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Fund Name	SFIN	Company Name	Market Value	AUM	% of AUM	% of Total AUM
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	Reliance Capital Ltd	16,682	2,554,546	0.65%	0.02%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	Reliance Capital Ltd	13,554	507,422	2.67%	0.01%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	Reliance Power Limited	25,979	880,046	2.95%	0.03%
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	Reliance Power Limited	19,984	661,302	3.02%	0.02%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	Reliance Power Limited	119,905	3,452,209	3.47%	0.12%
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	Reliance Power Limited	12,990	364,512	3.56%	0.01%

Fund Name	SFIN	Company Name	Market Value	AUM	% of AUM	% of Total AUM
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	Reliance Power Limited	14,988	448,737	3.34%	0.01%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	Reliance Power Limited	34,972	923,548	3.79%	0.03%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	Reliance Power Limited	86,931	2,554,546	3.40%	0.08%
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	Reliance Power Limited	113,910	3,409,899	3.34%	0.11%
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	Reliance Power Limited	446,645	12,018,299	3.72%	0.43%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	Reliance Power Limited	34,972	887,565	3.94%	0.03%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	Reliance Power Limited	41,967	1,002,149	4.19%	0.04%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	Reliance Power Limited	18,985	573,641	3.31%	0.02%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	Reliance Power Limited	13,989	372,401	3.76%	0.01%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	Reliance Power Limited	2,998	218,539	1.37%	0.00%

Industry wise disclosure of investments (with exposure of 10% and above) segregated at scrip level as on 31st March, 2015.

Discontinued Policy Fund		ULIF05703/09/10DISCPOLF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Canara Bank CD 2016	110,478.00	3.01%
	Corporation Bank CD 2016	20,591.00	0.56%
	Indian Bank CD 2016	44,020.00	1.20%
	ING Vysya Bank CD 2015	2,387.00	0.07%
	Kotak Mahindra Investments CP 2015	51,214.00	1.40%
	BOI CD 2016	928.00	0.03%
	Bank of Maharashtra CD 2015	37,022.00	1.01%
	ICICI Bank CD 2015	36,934.00	1.01%
	IDBI Bank CD 2016	924.00	0.03%
	OBC CD 2016	70,727.00	1.93%
	P & S Bank CD 2016	13,868.00	0.38%
	SBP CD 2015	8,809.00	0.24%
	AU Fin (India) CP 2015	83,925.00	2.29%
	L & T Fin CP 2016	125,170.00	3.41%
	Sundaram Fin CP 2016	98,462.00	2.68%
	TCFSL CP 2016	80,035.00	2.18%
Financial and Insurance Activities Total		**785,494.00**	**21.40%**
Government Securities	GOI TB 2015	1,455,885.00	39.67%
	GOI TB 2016	1,163,482.00	31.70%
Government Securities Total		**2,619,367.00**	**71.37%**
Others		323,554.00	8.82%
Net Current Assets		-58,107.00	-1.58%
Grand Total		**3,670,308.00**	**100.00%**

Group Balanced Fund 1		ULGF00110/10/03GBALANCE01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		8,118.00	12.19%
Financial and Insurance Activities	HDFC Bank Ltd	1,000.00	1.50%
	Housing Development Finance Corporation Ltd	372.00	0.56%
	ICICI Bank Ltd	862.00	1.29%
	State Bank of India	406.00	0.61%
	Indiabulls Housing Finance Ltd	243.00	0.37%
	Yes Bank Ltd	578.00	0.87%
	8.83% EXIM Bank NCD 2029	2,095.00	3.15%
	9.25% Tata Sons NCD 2019	3,102.00	4.66%
Financial and Insurance Activities Total		**8,658.00**	**13.01%**

Group Balanced Fund 1		ULGF00110/10/03GBALANCE01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	2,146.00	3.22%
	GOI G Sec 2023	6,676.00	10.03%
	GOI G Sec 2032	1,880.00	2.82%
	GOI G Sec 2030	4,061.00	6.10%
	GOI G Sec 2042	2,912.00	4.37%
	GOI G Sec 2026	1,930.00	2.90%
	GOI G Sec 2028	674.00	1.01%
Government Securities Total		**20,279.00**	**30.46%**
Infrastructure Facility	8.80% PGC NCD 2023	2,056.00	3.09%
	8.93% NTPC NCD 2021	4,111.00	6.18%
	Bharti Airtel Ltd	241.00	0.36%
	9.30% PGC NCD 2029	1,086.00	1.63%
	9.39% PFC NCD 2029	1,093.00	1.64%
	9.25% Reliance Jio NCD 2024	4,235.00	6.36%
	8.48% PFC NCD 2024	2,028.00	3.05%
Infrastructure Facility Total		**14,850.00**	**22.31%**
Others		13,384.00	20.10%
Net Current Assets		1,282.00	1.93%
Grand Total		**66,571.00**	**100.00%**

Group Balanced Fund 2		ULGF00210/10/03GBALANCE02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	5,142.00	0.69%
	9.70% Tata Sons NCD 2022	6,442.00	0.87%
	HDFC Bank Ltd	11,170.00	1.50%
	Housing Development Finance Corporation Ltd	4,158.00	0.56%
	ICICI Bank Ltd	9,549.00	1.29%
	State Bank of India	4,812.00	0.65%
	Indiabulls Housing Finance Ltd	2,848.00	0.38%
	Yes Bank Ltd	6,457.00	0.87%
	8.83% EXIM Bank NCD 2029	24,088.00	3.24%
	9.25% Tata Sons NCD 2019	20,682.00	2.78%
Financial and Insurance Activities Total		**95,348.00**	**12.84%**
Government Securities	GOI G Sec 2020	25,420.00	3.42%
	GOI G Sec 2023	76,075.00	10.24%
	GOI G Sec 2032	27,789.00	3.74%
	GOI G Sec 2030	16,916.00	2.28%
	GOI G Sec 2042	26,193.00	3.53%
	GOI G Sec 2026	35,460.00	4.77%
	GOI G Sec 2028	12,257.00	1.65%
Government Securities Total		**220,110.00**	**29.63%**

Group Balanced Fund 2		ULGF00210/10/03GBALANCE02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	10.60% IRFC NCD 2018	5,378.00	0.72%
	8.80% PGC NCD 2023	20,559.00	2.77%
	8.93% NTPC NCD 2021	6,167.00	0.83%
	Bharti Airtel Ltd	2,850.00	0.38%
	9.30% PGC NCD 2029	1,086.00	0.15%
	9.39% PFC NCD 2029	9,839.00	1.32%
	9.25% Reliance Jio NCD 2024	60,346.00	8.12%
	8.40% NPCIL NCD 2027	19,458.00	2.62%
	8.40% NPCIL NCD 2028	45,110.00	6.07%
Infrastructure Facility Total		**170,793.00**	**22.99%**
Others		239,130.00	32.19%
Net Current Assets		17,428.00	2.35%
Grand Total		**742,809.00**	**100.00%**

Group Balanced Fund 4		ULGF02105/06/13GBALANCE04121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		95,679.00	29.30%
Government Securities	GOI G Sec 2020	6,968.00	2.13%
	GOI G Sec 2023	18,987.00	5.81%
	GOI G Sec 2032	6,530.00	2.00%
	GOI G Sec 2030	14,058.00	4.31%
	GOI G Sec 2042	12,308.00	3.77%
	GOI G Sec 2026	21,084.00	6.46%
	GOI TB 2015	28,076.00	8.60%
	GOI G Sec 2028	7,295.00	2.23%
Government Securities Total		**115,306.00**	**35.31%**
Infrastructure Facility	8.93% NTPC NCD 2021	3,084.00	0.94%
	Bharti Airtel Ltd	1,195.00	0.37%
	9.30% PGC NCD 2029	1,086.00	0.33%
	9.39% PFC NCD 2029	1,093.00	0.33%
	9.25% Reliance Jio NCD 2024	10,587.00	3.24%
	8.40% NPCIL NCD 2027	10,241.00	3.14%
	8.57% RECL NCD 2024	17,363.00	5.32%
	8.40% NPCIL NCD 2025	3,065.00	0.94%
	8.36% PFC NCD 2020	28,091.00	8.60%
Infrastructure Facility Total		**75,805.00**	**23.22%**
Others		116,046.00	35.54%
Net Current Assets		-76,308.00	-23.37%
Grand Total		**326,528.00**	**100.00%**

Group Capital Secure Fund 1		ULGF00431/01/07GCAPISEC01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	ICICI Bank CD 2015	962.00	52.08%
	AU Fin (India) CP 2015	491.00	26.58%
Financial and Insurance Activities Total		**1,453.00**	**78.67%**
Government Securities	GOI TB 2015	329.00	17.81%
Government Securities Total		**329.00**	**17.81%**
Others		60.00	3.25%
Net Current Assets		5.00	0.27%
Grand Total		**1,847.00**	**100.00%**

Group Corporate Bond Fund 2		ULGF01213/10/08GCORBOND02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	174,128.00	7.45%
	GOI G Sec 2023	361,730.00	15.47%
	GOI G Sec 2032	71,018.00	3.04%
	GOI G Sec 2030	57,077.00	2.44%
	GOI G Sec 2042	164,287.00	7.03%
	GOI G Sec 2026	133,644.00	5.72%
	GOI G Sec 2028	46,174.00	1.97%
Government Securities Total		**1,008,058.00**	**43.11%**
Infrastructure Facility	8.80% PGC NCD 2023	12,335.00	0.53%
	8.93% NTPC NCD 2021	41,114.00	1.76%
	9.30% PGC NCD 2024	53,185.00	2.27%
	9.30% PGC NCD 2029	40,175.00	1.72%
	9.39% PFC NCD 2029	34,982.00	1.50%
	8.40% NPCIL NCD 2029	11,285.00	0.48%
	8.23% RECL NCD 2025	64,949.00	2.78%
	9.25% Reliance Jio NCD 2024	211,742.00	9.05%
	8.40% NPCIL NCD 2026	51,148.00	2.19%
	8.48% PFC NCD 2024	39,555.00	1.69%
	8.57% RECL NCD 2024	78,645.00	3.36%
	8.40% NPCIL NCD 2025	64,366.00	2.75%
	8.65% PFC NCD 2024	24,611.00	1.05%
	8.93% PGC NCD 2025	52,293.00	2.24%
	8.36% PFC NCD 2020	7,023.00	0.30%
Infrastructure Facility Total		**787,408.00**	**33.67%**
Others		460,884.00	19.71%
Net Current Assets		82,059.00	3.51%
Grand Total		**2,338,409.00**	**100.00%**

Group Corporate Bond Fund 3		ULGF02305/06/13GCORBOND03121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	24,582.00	6.29%
	GOI G Sec 2023	77,925.00	19.93%
	GOI G Sec 2032	26,476.00	6.77%
	GOI G Sec 2030	3,111.00	0.80%
	GOI G Sec 2042	11,226.00	2.87%
	GOI G Sec 2026	13,581.00	3.47%
	GOI TB 2015	22,705.00	5.81%
	GOI G Sec 2028	4,364.00	1.12%
Government Securities Total		**183,970.00**	**47.05%**
Infrastructure Facility	8.93% NTPC NCD 2021	2,056.00	0.53%
	9.30% PGC NCD 2029	16,287.00	4.17%
	9.25% Reliance Jio NCD 2024	1,059.00	0.27%
	8.57% RECL NCD 2024	30,641.00	7.84%
	8.40% NPCIL NCD 2025	34,737.00	8.88%
	8.27% RECL NCD 2025	3,006.00	0.77%
	8.65% PFC NCD 2024	16,407.00	4.20%
	8.36% PFC NCD 2020	15,049.00	3.85%
Infrastructure Facility Total		**119,242.00**	**30.50%**
Others		78,382.00	20.05%
Net Current Assets		9,381.00	2.40%
Grand Total		**390,975.00**	**100.00%**

Group Energy Fund 1		ULGF01428/11/08GENERGYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Oil & Natural Gas Corporation Ltd	86.00	7.00%
	Oil India Ltd	81.00	6.59%
Extraction of Crude Petroleum and Natural Gas Total		**167.00**	**13.59%**

Group Energy Fund 1		ULGF01428/11/08GENERGYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	NTPC Ltd	97.00	7.89%
	Power Grid Corporation of India Ltd	106.00	8.62%
	Indraprastha Gas Ltd	87.00	7.08%
	Petronet LNG Ltd	35.00	2.85%
	Tata Power Co Ltd	62.00	5.04%
	Gail (India) Ltd	41.00	3.34%
	Gujarat State Petronet Ltd	107.00	8.71%
	Texmaco Rail & Engineering Ltd	39.00	3.17%
Infrastructure Facility Total		**574.00**	**46.70%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	65.00	5.29%
	Reliance Industries Ltd	112.00	9.11%
Manufacture of Coke and Refined Petroleum Products Total		**177.00**	**14.40%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	96.00	7.81%
	Voltas Ltd	46.00	3.74%
Manufacture of Machinery and Equipment N.E.C. Total		**142.00**	**11.55%**
Others		137.00	11.15%
Net Current Assets		32.00	2.60%
Grand Total		**1,229.00**	**100.00%**

Group Equity Fund 2		ULGF01328/11/08GEQUITYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	1,914.00	7.94%
	Tata Consultancy Services Ltd	807.00	3.35%
	Wipro Ltd	401.00	1.66%
	HCL Technologies Ltd	824.00	3.42%
Computer Programming, Consultancy and Related Activities Total		**3,946.00**	**16.38%**
Financial and Insurance Activities	HDFC Bank Ltd	2,027.00	8.41%
	ICICI Bank Ltd	1,626.00	6.75%
	State Bank of India	790.00	3.28%
	Indiabulls Housing Finance Ltd	640.00	2.66%
	Yes Bank Ltd	1,280.00	5.31%

Group Equity Fund 2		ULGF01328/11/08GEQUITYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities Total		**6,363.00**	**26.41%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	1,875.00	7.78%
	Sun Pharmaceuticals Industries Ltd	954.00	3.96%
	Dr Reddy Laboratories Ltd	297.00	1.23%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**3,126.00**	**12.97%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	1,142.00	4.74%
	Motherson Sumi Systems Ltd	576.00	2.39%
	SML Isuzu Ltd	676.00	2.81%
	Tata Motors Ltd	1,089.00	4.52%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**3,483.00**	**14.46%**
Others		9,312.00	38.65%
Net Current Assets		-2,136.00	-8.87%
Grand Total		**24,094.00**	**100.00%**

Group Equity Fund 3		ULGF01808/06/09GEQUITYF03121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	100,660.00	7.99%
	Tata Consultancy Services Ltd	40,411.00	3.21%
	Wipro Ltd	14,022.00	1.11%
	HCL Technologies Ltd	28,545.00	2.27%
Computer Programming, Consultancy and Related Activities Total		**183,638.00**	**14.57%**
Financial and Insurance Activities	HDFC Bank Ltd	93,620.00	7.43%
	ICICI Bank Ltd	74,102.00	5.88%
	State Bank of India	44,638.00	3.54%
	Indiabulls Housing Finance Ltd	26,748.00	2.12%
	Yes Bank Ltd	58,164.00	4.62%
Financial and Insurance Activities Total		**297,272.00**	**23.59%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	90,828.00	7.21%
	Sun Pharmaceuticals Industries Ltd	26,226.00	2.08%
	Sanofi India Ltd	20,535.00	1.63%
	Lupin Ltd	23,068.00	1.83%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**160,657.00**	**12.75%**
Others		618,473.00	49.07%
Net Current Assets		222.00	0.02%
Grand Total		**1,260,262.00**	**100.00%**

Group Equity Fund 4		ULGF02205/06/13GEQUITYF04121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	21,318.00	7.98%
	Tata Consultancy Services Ltd	8,811.00	3.30%
	Wipro Ltd	3,305.00	1.24%
	HCL Technologies Ltd	6,349.00	2.38%
Computer Programming, Consultancy and Related Activities Total		**39,783.00**	**14.89%**
Financial and Insurance Activities	HDFC Bank Ltd	19,706.00	7.38%
	ICICI Bank Ltd	15,995.00	5.99%
	State Bank of India	9,557.00	3.58%
	Indiabulls Housing Finance Ltd	5,628.00	2.11%
	Yes Bank Ltd	12,060.00	4.51%
Financial and Insurance Activities Total		**62,946.00**	**23.57%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	19,317.00	7.23%
	Sun Pharmaceuticals Industries Ltd	5,640.00	2.11%
	Sanofi India Ltd	4,503.00	1.69%
	Lupin Ltd	4,838.00	1.81%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**34,298.00**	**12.84%**
Others		130,079.00	48.70%
Net Current Assets		9.00	0.00%
Grand Total		**267,115.00**	**100.00%**

Group Gilt Fund 2		ULGF01610/12/08GGILTFUN02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	2,350.00	15.61%
	GOI G Sec 2023	3,753.00	24.93%
	GOI G Sec 2042	4,299.00	28.56%
	GOI G Sec 2026	2,631.00	17.48%
	GOI G Sec 2028	909.00	6.04%
Government Securities Total		**13,942.00**	**92.61%**
Others		749.00	4.98%
Net Current Assets		363.00	2.41%
Grand Total		**15,054.00**	**100.00%**

Group Growth Fund 1		ULGF00310/10/03GGROWTHF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	1,360.00	2.95%
	Housing Development Finance Corporation Ltd	513.00	1.11%
	ICICI Bank Ltd	1,205.00	2.61%
	State Bank of India	580.00	1.26%
	Indiabulls Housing Finance Ltd	333.00	0.72%
	Yes Bank Ltd	798.00	1.73%
Financial and Insurance Activities Total		**4,789.00**	**10.37%**
Government Securities	GOI G Sec 2020	490.00	1.06%
	GOI G Sec 2023	5,677.00	12.30%
	GOI G Sec 2032	1,382.00	2.99%
	GOI G Sec 2030	371.00	0.80%
	GOI G Sec 2042	2,228.00	4.83%
	GOI G Sec 2026	1,393.00	3.02%
	GOI G Sec 2028	481.00	1.04%
Government Securities Total		**12,022.00**	**26.04%**
Infrastructure Facility	Bharti Airtel Ltd	327.00	0.71%
	9.30% PGC NCD 2029	1,086.00	2.35%
	9.39% PFC NCD 2029	1,093.00	2.37%
	9.25% Reliance Jio NCD 2024	3,176.00	6.88%
	8.57% RECL NCD 2024	1,021.00	2.21%
	8.27% RECL NCD 2025	3,006.00	6.51%
Infrastructure Facility Total		**9,709.00**	**21.03%**
Others		18,701.00	40.50%
Net Current Assets		952.00	2.06%
Grand Total		**46,173.00**	**100.00%**

Group Infrastructure Fund 1		ULGF01908/06/09GINFRASF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	229.00	8.33%
	NTPC Ltd	220.00	8.00%
	Power Grid Corporation of India Ltd	226.00	8.22%
	Idea Cellular Ltd	131.00	4.76%
	Indraprastha Gas Ltd	52.00	1.89%
	Petronet LNG Ltd	71.00	2.58%
	Tata Power Co Ltd	94.00	3.42%
	Gujarat State Petronet Ltd	31.00	1.13%
	Texmaco Rail & Engineering Ltd	79.00	2.87%

Group Infrastructure Fund 1		ULGF01908/06/09GINFRASF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility Total		**1,133.00**	**41.20%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	217.00	7.89%
	Voltas Ltd	151.00	5.49%
Manufacture of Machinery and Equipment N.E.C. Total		**368.00**	**13.38%**
Manufacture of Electrical Equipment	Bharat Heavy Electricals Ltd	146.00	5.31%
	Crompton Greaves Ltd	63.00	2.29%
	Havells India Ltd	82.00	2.98%
Manufacture of Electrical Equipment Total		**291.00**	**10.58%**
Others		923.00	33.56%
Net Current Assets		35.00	1.27%
Grand Total		**2,750.00**	**100.00%**

Group Midcap Fund 1		ULGF02008/06/09GMIDCAPF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	237.00	8.07%
	Indiabulls Housing Finance Ltd	165.00	5.62%
	Yes Bank Ltd	219.00	7.46%
	Future Consumer Enterprise Ltd	95.00	3.24%
Financial and Insurance Activities Total		**716.00**	**24.39%**
Others		2,370.00	80.75%
Net Current Assets		-151.00	-5.14%
Grand Total		**2,935.00**	**100.00%**

Group Money Market Fund 2		ULGF00930/09/08GMONMRKT02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2016	5,560.00	1.88%
	Canara Bank CD 2016	23,376.00	7.91%
	Corporation Bank CD 2016	19,651.00	6.65%
	Indian Bank CD 2016	25,027.00	8.47%
	ING Vysya Bank CD 2015	23,394.00	7.92%
	Kotak Mahindra Investments CP 2015	24,700.00	8.36%
	IDBI Bank CD 2016	4,343.00	1.47%
	OBC CD 2016	23,266.00	7.87%
	SBP CD 2015	23,000.00	7.78%
	L & T Fin CP 2016	23,556.00	7.97%
	EXIM Bank CD 2016	22,162.00	7.50%
	UBI CD 2016	21,274.00	7.20%
Financial and Insurance Activities Total		**239,309.00**	**80.98%**

Group Money Market Fund 2		ULGF00930/09/08GMONMRKT02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Others		57,080.00	19.32%
Net Current Assets		-880.00	-0.30%
Grand Total		**295,509.00**	**100.00%**

Group Pure Debt Fund 1		ULGF01030/09/08GPUREDEB01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	634.00	4.61%
	GOI G Sec 2023	1,701.00	12.38%
	GOI G Sec 2032	615.00	4.48%
	GOI G Sec 2042	1,892.00	13.77%
	GOI G Sec 2026	692.00	5.04%
	GOI G Sec 2028	246.00	1.79%
Government Securities Total		**5,780.00**	**42.07%**
Infrastructure Facility	9.30% PGC NCD 2029	1,086.00	7.90%
	9.25% Reliance Jio NCD 2024	1,059.00	7.71%
	8.48% PFC NCD 2024	1,014.00	7.38%
	8.57% RECL NCD 2024	1,021.00	7.43%
Infrastructure Facility Total		**4,180.00**	**30.43%**
Others		3,367.00	24.51%
Net Current Assets		411.00	2.99%
Grand Total		**13,738.00**	**100.00%**

Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	177.00	3.31%
	Tata Consultancy Services Ltd	472.00	8.82%
	HCL Technologies Ltd	292.00	5.46%
	Tech Mahindra Ltd	108.00	2.02%
Computer Programming, Consultancy and Related Activities Total		**1,049.00**	**19.60%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	273.00	5.10%
	Hindustan Unilever Ltd	372.00	6.95%
Manufacture of Chemicals and Chemical Products Total		**645.00**	**12.05%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	118.00	2.21%
	Sanofi India Ltd	75.00	1.40%
	Lupin Ltd	291.00	5.44%
	Dr Reddy Laboratories Ltd	318.00	5.94%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**802.00**	**14.99%**

Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	418.00	7.81%
	Motherson Sumi Systems Ltd	140.00	2.62%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**558.00**	**10.43%**
Others		2,764.00	51.65%
Net Current Assets		-467.00	-8.73%
Grand Total		**5,351.00**	**100.00%**

Health Balanced Fund 1		ULIF01801/02/08HBALANCE01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		50.00	96.15%
Net Current Assets		2.00	3.85%
Grand Total		**52.00**	**100.00%**

Health Corporate Bond Fund 1		ULIF06301/02/08HCORBOND01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	1,236.00	4.87%
	GOI G Sec 2023	3,242.00	12.78%
	GOI G Sec 2032	1,059.00	4.18%
	GOI G Sec 2030	40.00	0.16%
	GOI G Sec 2042	2,996.00	11.81%
	GOI G Sec 2026	1,311.00	5.17%
	GOI G Sec 2028	460.00	1.81%
Government Securities Total		**10,344.00**	**40.78%**
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	3,186.00	12.56%
Housing Finance Companies Total		**3,186.00**	**12.56%**
Infrastructure Facility	8.93% NTPC NCD 2021	2,056.00	8.11%
	9.39% PFC NCD 2029	2,186.00	8.62%
	9.25% Reliance Jio NCD 2024	2,118.00	8.35%
	8.57% RECL NCD 2024	1,021.00	4.03%
Infrastructure Facility Total		**7,381.00**	**29.10%**
Others		3,503.00	13.81%
Net Current Assets		949.00	3.74%
Grand Total		**25,363.00**	**100.00%**

Health Energy Fund 1		ULIF06001/02/08HENERGYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Extraction of Crude Petroleum And Natural Gas	Oil & Natural Gas Corporation Ltd	332.00	6.86%
	Oil India Ltd	316.00	6.52%
Extraction of Crude Petroleum And Natural Gas Total		**648.00**	**13.38%**
Infrastructure Facility	NTPC Ltd	383.00	7.91%
	Power Grid Corporation of India Ltd	415.00	8.57%
	Indraprastha Gas Ltd	341.00	7.04%
	Petronet LNG Ltd	137.00	2.83%
	Tata Power Co Ltd	210.00	4.34%
	Gail (India) Ltd	157.00	3.24%
	Gujarat State Petronet Ltd	411.00	8.49%
	Texmaco Rail & Engineering Ltd	154.00	3.18%
Infrastructure Facility Total		**2,208.00**	**45.59%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	254.00	5.24%
	Reliance Industries Ltd	428.00	8.84%
Manufacture of Coke and Refined Petroleum Products Total		**682.00**	**14.08%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	369.00	7.62%
	Voltas Ltd	175.00	3.61%
Manufacture of Machinery and Equipment N.E.C. Total		**544.00**	**11.23%**
Others		757.00	15.63%
Net Current Assets		4.00	0.08%
Grand Total		**4,843.00**	**100.00%**

Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	39,138.00	8.01%
	Tata Consultancy Services Ltd	14,665.00	3.00%
	Wipro Ltd	6,320.00	1.29%
	HCL Technologies Ltd	13,832.00	2.83%
Computer Programming, Consultancy and Related Activities Total		**73,955.00**	**15.13%**
Financial and Insurance Activities	HDFC Bank Ltd	36,788.00	7.53%
	ICICI Bank Ltd	30,136.00	6.16%
	State Bank of India	14,285.00	2.92%
	Indiabulls Housing Finance Ltd	11,999.00	2.45%
	Yes Bank Ltd	23,374.00	4.78%
Financial and Insurance Activities Total		**116,582.00**	**23.85%**

Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	34,052.00	6.97%
	Sun Pharmaceuticals Industries Ltd	17,669.00	3.61%
	Dr Reddy Laboratories Ltd	5,359.00	1.10%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**57,080.00**	**11.68%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	20,642.00	4.22%
	Motherson Sumi Systems Ltd	11,151.00	2.28%
	SML Isuzu Ltd	12,214.00	2.50%
	Tata Motors Ltd	19,067.00	3.90%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**63,074.00**	**12.90%**
Others		181,833.00	37.20%
Net Current Assets		-3,682.00	-0.75%
Grand Total		**488,842.00**	**100.00%**

Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	6,626.00	8.24%
	Tata Consultancy Services Ltd	2,181.00	2.71%
	Wipro Ltd	1,082.00	1.35%
	HCL Technologies Ltd	1,994.00	2.48%
Computer Programming, Consultancy and Related Activities Total		**11,883.00**	**14.77%**
Financial and Insurance Activities	HDFC Bank Ltd	6,115.00	7.60%
	ICICI Bank Ltd	4,396.00	5.47%
	State Bank of India	2,837.00	3.53%
	Indiabulls Housing Finance Ltd	1,828.00	2.27%
	Yes Bank Ltd	3,798.00	4.72%
	Dhanlaxmi Bank Ltd	477.00	0.59%
Financial and Insurance Activities Total		**19,451.00**	**24.18%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	5,901.00	7.34%
	Sun Pharmaceuticals Industries Ltd	1,725.00	2.14%
	Sanofi India Ltd	1,300.00	1.62%
	Lupin Ltd	1,494.00	1.86%

Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**10,420.00**	**12.96%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	3,298.00	4.10%
	Motherson Sumi Systems Ltd	1,781.00	2.21%
	Tata Motors Ltd	3,171.00	3.94%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**8,250.00**	**10.26%**
Others		33,272.00	41.37%
Net Current Assets		-2,849.00	-3.54%
Grand Total		**80,427.00**	**100.00%**

Health Gilt Fund 1		ULIF01301/02/08HGILTFUN01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	2,554.00	16.29%
	GOI G Sec 2023	4,061.00	25.90%
	GOI G Sec 2042	4,562.00	29.10%
	GOI G Sec 2026	2,787.00	17.78%
	GOI G Sec 2028	963.00	6.14%
Government Securities Total		**14,927.00**	**95.21%**
Others		749.00	4.78%
Net Current Assets		2.00	0.01%
Grand Total		**15,678.00**	**100.00%**

Health Growth Plus Fund 1		ULIF01401/02/08HGRWTPLS01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	2,475.00	3.48%
	Housing Development Finance Corporation Ltd	800.00	1.12%
	ICICI Bank Ltd	2,310.00	3.24%
	State Bank of India	1,216.00	1.71%
	Indiabulls Housing Finance Ltd	745.00	1.05%
	Yes Bank Ltd	1,751.00	2.46%
	8.83% EXIM Bank NCD 2029	1,047.00	1.47%
Financial and Insurance Activities Total		**10,344.00**	**14.53%**

Health Growth Plus Fund 1		ULIF01401/02/08HGRWTPLS01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	1,318.00	1.85%
	GOI G Sec 2023	4,656.00	6.54%
	GOI G Sec 2032	1,442.00	2.03%
	GOI G Sec 2030	1,557.00	2.19%
	GOI G Sec 2042	2,764.00	3.88%
	GOI G Sec 2026	1,858.00	2.61%
	GOI G Sec 2028	652.00	0.92%
Government Securities Total		**14,247.00**	**20.01%**
Infrastructure Facility	8.93% NTPC NCD 2021	3,083.00	4.33%
	Bharti Airtel Ltd	680.00	0.96%
	9.30% PGC NCD 2029	1,086.00	1.53%
	9.25% Reliance Jio NCD 2024	3,176.00	4.46%
Infrastructure Facility Total		**8,025.00**	**11.27%**
Others		37,868.00	53.18%
Net Current Assets		717.00	1.01%
Grand Total		**71,201.00**	**100.00%**

Health Infrastructure Fund 1		ULIF06101/02/08HINFRAST01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	411.00	8.64%
	NTPC Ltd	374.00	7.86%
	Power Grid Corporation of India Ltd	393.00	8.26%
	Idea Cellular Ltd	235.00	4.94%
	Indraprastha Gas Ltd	89.00	1.87%
	Petronet LNG Ltd	124.00	2.61%
	Tata Power Co Ltd	169.00	3.55%
	Gujarat State Petronet Ltd	52.00	1.09%
	Texmaco Rail & Engineering Ltd	139.00	2.92%
Infrastructure Facility Total		**1,986.00**	**41.76%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	373.00	7.84%
	Voltas Ltd	268.00	5.64%
Manufacture of Machinery and Equipment N.E.C. Total		**641.00**	**13.48%**
Manufacture of Electrical Equipment	Bharat Heavy Electricals Ltd	258.00	5.42%
	Crompton Greaves Ltd	111.00	2.33%
	Havells India Ltd	146.00	3.07%

Health Infrastructure Fund 1		ULIF06101/02/08HINFRAST01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Manufacture of Electrical Equipment Total		**515.00**	**10.83%**
Others		1,632.00	34.32%
Net Current Assets		-18.00	-0.38%
Grand Total		**4,756.00**	**100.00%**

Health Midcap Fund 1		ULIF06201/02/08HMIDCAPF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	942.00	7.52%
	Indiabulls Housing Finance Ltd	656.00	5.24%
	Yes Bank Ltd	905.00	7.23%
	Future Consumer Enterprise Ltd	399.00	3.19%
Financial and Insurance Activities Total		**2,902.00**	**23.18%**
Others		9,354.00	74.72%
Net Current Assets		264.00	2.11%
Grand Total		**12,520.00**	**100.00%**

Health Money Market Fund 1		ULIF01501/02/08HMONMRKT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2016	1,853.00	6.24%
	Canara Bank CD 2016	5,093.00	17.15%
	Corporation Bank CD 2016	4,452.00	14.99%
	Indian Bank CD 2016	3,244.00	10.92%
	ING Vysya Bank CD 2015	4,296.00	14.47%
	Kotak Mahindra Investments CP 2015	2,850.00	9.60%
	BOI CD 2016	4,548.00	15.32%
	Bank of Maharashtra CD 2015	1,442.00	4.86%
	IDBI Bank CD 2016	4,621.00	15.56%
	OBC CD 2016	4,653.00	15.67%
	P & S Bank CD 2016	1,849.00	6.23%
	AU Fin (India) CP 2015	982.00	3.31%
	Sundaram Fin CP 2016	5,109.00	17.20%
	TCFSL CP 2016	4,164.00	14.02%
	EXIM Bank CD 2016	3,509.00	11.82%
	UBI CD 2016	462.00	1.56%
Financial and Insurance Activities Total		**53,127.00**	**178.91%**
Others		6,359.00	21.41%
Net Current Assets		-29,791.00	-100.32%
Grand Total		**29,695.00**	**100.00%**

Health Pure Equity Fund 1		ULIF01601/02/08HPUEQUTY01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		4,215.00	22.04%
Computer Programming, Consultancy and Related Activities	Infosys Ltd	606.00	3.17%
	Tata Consultancy Services Ltd	1,629.00	8.52%
	HCL Technologies Ltd	1,052.00	5.50%
	Tech Mahindra Ltd	370.00	1.93%
Computer Programming, Consultancy and Related Activities Total		**3,657.00**	**19.12%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	913.00	4.77%
	Hindustan Unilever Ltd	1,259.00	6.58%
Manufacture of Chemicals and Chemical Products Total		**2,172.00**	**11.36%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	416.00	2.18%
	Sanofi India Ltd	207.00	1.08%
	Lupin Ltd	990.00	5.18%
	Dr Reddy Laboratories Ltd	1,078.00	5.64%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**2,691.00**	**14.07%**
Others		10,444.00	54.62%
Net Current Assets		-4,057.00	-21.22%
Grand Total		**19,122.00**	**100.00%**

Health Super Growth Fund 1		ULIF01701/02/08HSPRGRWT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	3,760.00	7.16%
	Tata Consultancy Services Ltd	1,231.00	2.34%
	HCL Technologies Ltd	1,329.00	2.53%
Computer Programming, Consultancy and Related Activities Total		**6,320.00**	**12.04%**
Financial and Insurance Activities	HDFC Bank Ltd	2,928.00	5.58%
	Housing Development Finance Corporation Ltd	958.00	1.82%
	ICICI Bank Ltd	2,690.00	5.12%
	State Bank of India	1,399.00	2.66%
	Indiabulls Housing Finance Ltd	892.00	1.70%
	Yes Bank Ltd	2,091.00	3.98%
Financial and Insurance Activities Total		**10,958.00**	**20.87%**

Health Super Growth Fund 1		ULIF01701/02/08HSPRGRWT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	2,146.00	4.09%
	GOI G Sec 2023	1,382.00	2.63%
	GOI G Sec 2032	522.00	0.99%
	GOI G Sec 2030	385.00	0.73%
	GOI G Sec 2042	526.00	1.00%
	GOI G Sec 2026	557.00	1.06%
	GOI G Sec 2028	193.00	0.37%
Government Securities Total		**5,711.00**	**10.88%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	2,673.00	5.09%
	Sun Pharmaceuticals Industries Ltd	1,629.00	3.10%
	Lupin Ltd	1,000.00	1.90%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**5,302.00**	**10.10%**
Others		24,321.00	46.32%
Net Current Assets		-102.00	-0.19%
Grand Total		**52,510.00**	**100.00%**

Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	22,998.00	2.94%
	GOI G Sec 2023	74,141.00	9.48%
	GOI G Sec 2032	22,023.00	2.82%
	GOI G Sec 2030	28,800.00	3.68%
	GOI G Sec 2042	28,422.00	3.63%
	GOI G Sec 2026	24,035.00	3.07%
	GOI G Sec 2028	8,236.00	1.05%
Government Securities Total		**208,655.00**	**26.68%**
Infrastructure Facility	10.60% IRFC NCD 2018	1,076.00	0.14%
	8.80% PGC NCD 2023	15,419.00	1.97%
	8.93% NTPC NCD 2021	29,808.00	3.81%
	Bharti Airtel Ltd	2,935.00	0.38%
	10.20% Reliance Power NCD 2015	25,056.00	3.20%
	9.30% PGC NCD 2029	2,172.00	0.28%
	9.39% PFC NCD 2029	26,236.00	3.35%
	9.25% Reliance Jio NCD 2024	45,524.00	5.82%
	8.40% NPCIL NCD 2026	45,010.00	5.76%
	8.40% NPCIL NCD 2027	21,507.00	2.75%
	8.48% PFC NCD 2024	15,213.00	1.95%
	8.57% RECL NCD 2024	15,320.00	1.96%

Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility Total		**245,276.00**	**31.36%**
Others		314,026.00	40.15%
Net Current Assets		14,094.00	1.80%
Grand Total		**782,051.00**	**100.00%**

Life Capital Secure Fund 1		ULIF00228/07/04LCAPTSEC01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Axis Bank CD 2015	5,392.00	6.85%
	Kotak Mahindra Investments CP 2015	6,239.00	7.92%
	ICICI Bank CD 2015	6,252.00	7.94%
	AU Fin (India) CP 2015	6,871.00	8.72%
Financial and Insurance Activities Total		**24,754.00**	**31.43%**
Government Securities	GOI TB 2015	49,646.00	63.03%
Government Securities Total		**49,646.00**	**63.03%**
Others		4,943.00	6.28%
Net Current Assets		-578.00	-0.73%
Grand Total		**78,765.00**	**100.00%**

Life Corporate Bond Fund 1		ULIF02310/06/08LCORBOND01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	205,619.00	5.80%
	GOI G Sec 2023	519,314.00	14.65%
	GOI G Sec 2032	104,085.00	2.94%
	GOI G Sec 2030	221,473.00	6.25%
	GOI G Sec 2042	257,410.00	7.26%
	GOI G Sec 2026	181,580.00	5.12%
	GOI G Sec 2028	62,731.00	1.77%
Government Securities Total		**1,552,212.00**	**43.79%**
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	252,727.00	7.13%
	9.30% LIC HF NCD 2022	56,857.00	1.60%
	9.51% LIC HF NCD 2019	46,922.00	1.32%
	9.44% LIC HF NCD 2019	5,206.00	0.15%
Housing Finance Companies Total		**361,712.00**	**10.20%**

Life Corporate Bond Fund 1		ULIF02310/06/08LCORBOND01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	8.80% PGC NCD 2023	44,201.00	1.25%
	8.85% PGC NCD 2023	47,716.00	1.35%
	8.93% NTPC NCD 2021	121,287.00	3.42%
	10.20% Reliance Power NCD 2015	150,334.00	4.24%
	9.30% PGC NCD 2029	11,944.00	0.34%
	8.40% NPCIL NCD 2029	40,010.00	1.13%
	8.23% RECL NCD 2025	70,944.00	2.00%
	9.25% Reliance Jio NCD 2024	301,732.00	8.51%
	8.57% RECL NCD 2024	3,064.00	0.09%
	8.93% PGC NCD 2029	92,889.00	2.62%
	8.40% NPCIL NCD 2028	6,151.00	0.17%
	8.27% RECL NCD 2025	23,042.00	0.65%
Infrastructure Facility Total		**913,314.00**	**25.77%**
Others		588,881.00	16.61%
Net Current Assets		128,665.00	3.63%
Grand Total		**3,544,784.00**	**100.00%**

Life Corporate Bond Fund 2		ULIF04020/08/09LCORBOND02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		5,574.00	10.40%
Government Securities	GOI G Sec 2020	5,824.00	10.87%
	GOI G Sec 2023	6,379.00	11.90%
	GOI G Sec 2032	4,893.00	9.13%
	GOI G Sec 2030	4,088.00	7.63%
	GOI G Sec 2026	2,786.00	5.20%
	GOI G Sec 2028	963.00	1.80%
Government Securities Total		**24,933.00**	**46.53%**
Infrastructure Facility	8.80% PGC NCD 2023	2,056.00	3.84%
	8.93% NTPC NCD 2021	4,111.00	7.67%
	9.30% PGC NCD 2029	2,172.00	4.05%
	9.39% PFC NCD 2029	1,093.00	2.04%
	8.23% RECL NCD 2025	3,997.00	7.46%
	9.25% Reliance Jio NCD 2024	1,059.00	1.98%
	8.65% PFC NCD 2024	1,025.00	1.91%

Life Corporate Bond Fund 2		ULIF04020/08/09LCORBOND02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility Total		**15,513.00**	**28.95%**
Others		6,289.00	11.74%
Net Current Assets		1,274.00	2.38%
Grand Total		**53,583.00**	**100.00%**

Life Energy Fund 1		ULIF02410/06/08LENERGYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Oil & Natural Gas Corporation Ltd	30,309.00	6.97%
	Oil India Ltd	29,311.00	6.74%
Extraction of Crude Petroleum and Natural Gas Total		**59,620.00**	**13.70%**
Infrastructure Facility	NTPC Ltd	35,026.00	8.05%
	Power Grid Corporation of India Ltd	38,181.00	8.78%
	Indraprastha Gas Ltd	30,287.00	6.96%
	Petronet LNG Ltd	12,832.00	2.95%
	Tata Power Co Ltd	20,677.00	4.75%
	Gail (India) Ltd	14,815.00	3.41%
	Gujarat State Petronet Ltd	37,549.00	8.63%
	Texmaco Rail & Engineering Ltd	14,076.00	3.24%
Infrastructure Facility Total		**203,443.00**	**46.76%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	22,408.00	5.15%
	Reliance Industries Ltd	39,035.00	8.97%
Manufacture of Coke and Refined Petroleum Products Total		**61,443.00**	**14.12%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	33,643.00	7.73%
	Voltas Ltd	15,806.00	3.63%
Manufacture of Machinery and Equipment N.E.C. Total		**49,449.00**	**11.37%**
Others		63,327.00	14.56%
Net Current Assets		-2,196.00	-0.50%
Grand Total		**435,086.00**	**100.00%**

Life Energy Fund 2		ULIF04101/01/10LENERGYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Oil & Natural Gas Corporation Ltd	10,187.00	7.10%
	Oil India Ltd	9,808.00	6.84%

Life Energy Fund 2		ULIF04101/01/10LENERGYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas Total		**19,995.00**	**13.94%**
Infrastructure Facility	NTPC Ltd	11,786.00	8.22%
	Power Grid Corporation of India Ltd	12,775.00	8.91%
	Indraprastha Gas Ltd	10,948.00	7.63%
	Petronet LNG Ltd	4,341.00	3.03%
	Tata Power Co Ltd	6,676.00	4.65%
	Gail (India) Ltd	5,204.00	3.63%
	Gujarat State Petronet Ltd	12,620.00	8.80%
	Texmaco Rail & Engineering Ltd	4,994.00	3.48%
Infrastructure Facility Total		**69,344.00**	**48.35%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	7,528.00	5.25%
	Reliance Industries Ltd	13,120.00	9.15%
Manufacture of Coke and Refined Petroleum Products Total		**20,648.00**	**14.40%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	11,308.00	7.88%
	Voltas Ltd	5,381.00	3.75%
Manufacture of Machinery and Equipment N.E.C. Total		**16,689.00**	**11.64%**
Others		19,504.00	13.60%
Net Current Assets		-2,760.00	-1.92%
Grand Total		**143,420.00**	**100.00%**

Life Equity Fund 1		ULIF00328/07/04LEQUITYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	201,011.00	8.01%
	Tata Consultancy Services Ltd	74,552.00	2.97%
	Wipro Ltd	33,280.00	1.33%
	HCL Technologies Ltd	71,373.00	2.84%
Computer Programming, Consultancy and Related Activities Total		**380,216.00**	**15.15%**
Financial and Insurance Activities	HDFC Bank Ltd	188,363.00	7.51%
	ICICI Bank Ltd	151,273.00	6.03%
	State Bank of India	73,999.00	2.95%
	Indiabulls Housing Finance Ltd	60,874.00	2.43%
	Yes Bank Ltd	121,090.00	4.83%
Financial and Insurance Activities Total		**595,599.00**	**23.73%**

Life Equity Fund 1		ULIF00328/07/04LEQUITYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	175,469.00	6.99%
	Sun Pharmaceuticals Industries Ltd	91,088.00	3.63%
	Dr Reddy Laboratories Ltd	27,223.00	1.08%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**293,780.00**	**11.71%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	106,192.00	4.23%
	Motherson Sumi Systems Ltd	53,657.00	2.14%
	SML Isuzu Ltd	63,927.00	2.55%
	Tata Motors Ltd	98,290.00	3.92%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**322,066.00**	**12.83%**
Others		925,686.00	36.89%
Net Current Assets		-7,722.00	-0.31%
Grand Total		**2,509,625.00**	**100.00%**

Life Equity Fund 2		ULIF02510/06/08LEQUITYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	1,135,103.00	7.92%
	Tata Consultancy Services Ltd	436,876.00	3.05%
	Wipro Ltd	204,540.00	1.43%
	HCL Technologies Ltd	417,890.00	2.92%
Computer Programming, Consultancy and Related Activities Total		**2,194,409.00**	**15.32%**
Financial and Insurance Activities	HDFC Bank Ltd	1,081,163.00	7.55%
	ICICI Bank Ltd	880,957.00	6.15%
	State Bank of India	410,267.00	2.86%
	Indiabulls Housing Finance Ltd	332,303.00	2.32%
	Yes Bank Ltd	685,573.00	4.79%
Financial and Insurance Activities Total		**3,390,263.00**	**23.66%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	998,320.00	6.97%
	Sun Pharmaceuticals Industries Ltd	505,833.00	3.53%
	Dr Reddy Laboratories Ltd	156,973.00	1.10%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**1,661,126.00**	**11.59%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	608,772.00	4.25%
	Motherson Sumi Systems Ltd	305,204.00	2.13%
	SML Isuzu Ltd	344,425.00	2.40%
	Tata Motors Ltd	573,471.00	4.00%

Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total	**1,831,872.00**	**12.79%**
Others	5,274,927.00	36.82%
Net Current Assets	-25,640.00	-0.18%
Grand Total	**14,326,957.00**	**100.00%**

Life Equity Fund 3		ULIF04201/01/10LEQUITYF03121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	1,610,700.00	8.02%
	Tata Consultancy Services Ltd	528,037.00	2.63%
	Wipro Ltd	234,295.00	1.17%
	HCL Technologies Ltd	468,888.00	2.33%
Computer Programming, Consultancy and Related Activities Total		**2,841,920.00**	**14.14%**
Financial and Insurance Activities	HDFC Bank Ltd	1,488,910.00	7.41%
	ICICI Bank Ltd	1,084,903.00	5.40%
	State Bank of India	701,513.00	3.49%
	Indiabulls Housing Finance Ltd	446,328.00	2.22%
	Yes Bank Ltd	933,783.00	4.65%
	Dhanlaxmi Bank Ltd	86,982.00	0.43%
Financial and Insurance Activities Total		**4,742,419.00**	**23.60%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	1,424,125.00	7.09%
	Sun Pharmaceuticals Industries Ltd	419,214.00	2.09%
	Sanofi India Ltd	335,008.00	1.67%
	Lupin Ltd	362,149.00	1.80%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**2,540,496.00**	**12.64%**
Others		10,074,361.00	50.14%
Net Current Assets		-105,101.00	-0.52%
Grand Total		**20,094,095.00**	**100.00%**

Life Gilt Fund 1		ULIF02610/06/08LGILTFUN01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	111,570.00	12.33%
	GOI G Sec 2023	313,965.00	34.70%
	GOI G Sec 2042	297,547.00	32.88%
	GOI G Sec 2026	130,651.00	14.44%
	GOI G Sec 2028	45,329.00	5.01%
Government Securities Total		**899,062.00**	**99.36%**

Life Gilt Fund 1		ULIF02610/06/08LGILTFUN01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Others		26,999.00	2.98%
Net Current Assets		-21,198.00	-2.34%
Grand Total		**904,863.00**	**100.00%**

Life Gilt Fund 2		ULIF03819/03/09LGILTFUN02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	4,598.00	17.80%
	GOI G Sec 2023	6,166.00	23.87%
	GOI G Sec 2042	7,444.00	28.82%
	GOI G Sec 2026	4,396.00	17.02%
	GOI G Sec 2028	1,604.00	6.21%
Government Securities Total		**24,208.00**	**93.73%**
Others		959.00	3.71%
Net Current Assets		660.00	2.56%
Grand Total		**25,827.00**	**100.00%**

Life Growth Fund 1		ULIF00428/07/04LGROWTHF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	8,178.00	2.76%
	Housing Development Finance Corporation Ltd	2,643.00	0.89%
	ICICI Bank Ltd	7,601.00	2.57%
	State Bank of India	3,960.00	1.34%
	Indiabulls Housing Finance Ltd	2,301.00	0.78%
	Yes Bank Ltd	5,808.00	1.96%
Financial and Insurance Activities Total		**30,491.00**	**10.30%**
Government Securities	GOI G Sec 2020	7,489.00	2.53%
	GOI G Sec 2023	22,825.00	7.71%
	GOI G Sec 2032	8,970.00	3.03%
	GOI G Sec 2030	8,597.00	2.90%
	GOI G Sec 2042	19,056.00	6.44%
	GOI G Sec 2026	9,443.00	3.19%
	GOI G Sec 2028	3,262.00	1.10%
Government Securities Total		**79,642.00**	**26.90%**

Life Growth Fund 1		ULIF00428/07/04LGROWTHF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	8.93% NTPC NCD 2021	20,557.00	6.94%
	Bharti Airtel Ltd	2,233.00	0.75%
	9.30% PGC NCD 2029	4,343.00	1.47%
	9.39% PFC NCD 2029	6,559.00	2.22%
	9.25% Reliance Jio NCD 2024	13,763.00	4.65%
	8.57% RECL NCD 2024	10,214.00	3.45%
Infrastructure Facility Total		**57,669.00**	**19.48%**
Others		122,986.00	41.54%
Net Current Assets		5,253.00	1.77%
Grand Total		**296,041.00**	**100.00%**

Life Growth Fund 2		ULIF01102/11/07LGROWTHF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	9,255.00	2.68%
	HDFC Bank Ltd	9,940.00	2.88%
	Housing Development Finance Corporation Ltd	3,213.00	0.93%
	ICICI Bank Ltd	8,974.00	2.60%
	State Bank of India	4,843.00	1.40%
	Indiabulls Housing Finance Ltd	2,796.00	0.81%
	Yes Bank Ltd	7,096.00	2.06%
Financial and Insurance Activities Total		**46,117.00**	**13.37%**
Government Securities	GOI G Sec 2020	1,144.00	0.33%
	GOI G Sec 2023	28,831.00	8.36%
	GOI G Sec 2032	11,362.00	3.29%
	GOI G Sec 2030	11,276.00	3.27%
	GOI G Sec 2042	22,714.00	6.59%
	GOI G Sec 2026	11,775.00	3.41%
	GOI G Sec 2028	4,075.00	1.18%
Government Securities Total		**91,177.00**	**26.44%**
Infrastructure Facility	8.93% NTPC NCD 2021	11,306.00	3.28%
	Bharti Airtel Ltd	2,737.00	0.79%
	9.30% PGC NCD 2029	5,429.00	1.57%
	9.39% PFC NCD 2029	8,745.00	2.54%
	9.25% Reliance Jio NCD 2024	5,294.00	1.53%
	8.48% PFC NCD 2024	12,171.00	3.53%
	8.57% RECL NCD 2024	31,662.00	9.18%

Life Growth Fund 2		ULIF01102/11/07LGROWTHF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility Total		**77,344.00**	**22.43%**
Others		130,563.00	37.86%
Net Current Assets		-303.00	-0.09%
Grand Total		**344,898.00**	**100.00%**

Life Growth Plus Fund 1		ULIF00809/04/07LGRWTPLS01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	18,515.00	3.55%
	Housing Development Finance Corporation Ltd	5,985.00	1.15%
	ICICI Bank Ltd	16,759.00	3.21%
	State Bank of India	8,994.00	1.72%
	Indiabulls Housing Finance Ltd	5,576.00	1.07%
	Yes Bank Ltd	12,966.00	2.48%
	8.83% EXIM Bank NCD 2029	20,946.00	4.01%
Financial and Insurance Activities Total		**89,741.00**	**17.19%**
Government Securities	GOI G Sec 2020	2,738.00	0.52%
	GOI G Sec 2023	24,217.00	4.64%
	GOI G Sec 2032	13,092.00	2.51%
	GOI G Sec 2030	6,942.00	1.33%
	GOI G Sec 2042	22,893.00	4.39%
	GOI G Sec 2026	14,273.00	2.73%
	GOI G Sec 2028	4,941.00	0.95%
Government Securities Total		**89,096.00**	**17.07%**
Infrastructure Facility	10.60% IRFC NCD 2018	27,969.00	5.36%
	8.80% PGC NCD 2023	10,279.00	1.97%
	8.93% NTPC NCD 2021	21,585.00	4.14%
	9.35% PGC NCD 2022	1,055.00	0.20%
	Bharti Airtel Ltd	5,054.00	0.97%
	9.30% PGC NCD 2029	7,601.00	1.46%
	9.25% Reliance Jio NCD 2024	19,057.00	3.65%
	8.48% PFC NCD 2024	10,142.00	1.94%

Life Growth Plus Fund 1		ULIF00809/04/07LGRWTPLS01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility Total		**102,742.00**	**19.69%**
Others		233,750.00	44.79%
Net Current Assets		6,576.00	1.26%
Grand Total		**521,905.00**	**100.00%**

Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	1,322.00	3.71%
	Housing Development Finance Corporation Ltd	504.00	1.42%
	ICICI Bank Ltd	1,183.00	3.32%
	State Bank of India	579.00	1.63%
	Indiabulls Housing Finance Ltd	344.00	0.97%
	Yes Bank Ltd	786.00	2.21%
	8.83% EXIM Bank NCD 2029	1,047.00	2.94%
Financial and Insurance Activities Total		**5,765.00**	**16.19%**
Government Securities	GOI G Sec 2023	2,828.00	7.94%
	GOI G Sec 2032	730.00	2.05%
	GOI G Sec 2030	966.00	2.71%
	GOI G Sec 2042	1,114.00	3.13%
	GOI G Sec 2026	1,146.00	3.22%
	GOI G Sec 2028	396.00	1.11%
Government Securities Total		**7,180.00**	**20.17%**
Infrastructure Facility	Bharti Airtel Ltd	345.00	0.97%
	9.39% PFC NCD 2029	2,186.00	6.14%
	9.25% Reliance Jio NCD 2024	1,059.00	2.97%
Infrastructure Facility Total		**3,590.00**	**10.08%**
Others		18,314.00	51.44%
Net Current Assets		753.00	2.12%
Grand Total		**35,602.00**	**100.00%**

Life High Growth Fund 1		ULIF00728/02/07LHIGROWT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	9.54% Tata Sons NCD 2022	1,064.00	0.06%
	9.70% Tata Sons NCD 2022	8,590.00	0.50%
	HDFC Bank Ltd	72,767.00	4.25%
	Housing Development Finance Corporation Ltd	24,089.00	1.41%
	ICICI Bank Ltd	66,885.00	3.91%
	State Bank of India	34,660.00	2.02%
	Indiabulls Housing Finance Ltd	20,966.00	1.22%
	Yes Bank Ltd	52,073.00	3.04%
Financial and Insurance Activities Total		**281,094.00**	**16.42%**
Government Securities	GOI G Sec 2020	2,350.00	0.14%
	GOI G Sec 2023	94,669.00	5.53%
	GOI G Sec 2032	26,818.00	1.57%
	GOI G Sec 2030	31,708.00	1.85%
	GOI G Sec 2042	22,178.00	1.30%
	GOI G Sec 2026	67,183.00	3.92%
	GOI G Sec 2028	23,210.00	1.36%
Government Securities Total		**268,116.00**	**15.66%**
Infrastructure Facility	10.60% IRFC NCD 2018	19,363.00	1.13%
	11.00% PFC NCD 2018	24,843.00	1.45%
	8.93% NTPC NCD 2021	11,306.00	0.66%
	9.00% NTPC NCD 2023	13,499.00	0.79%
	Bharti Airtel Ltd	20,339.00	1.19%
	9.30% PGC NCD 2029	18,459.00	1.08%
	9.39% PFC NCD 2029	30,609.00	1.79%
	9.25% Reliance Jio NCD 2024	47,642.00	2.78%
	8.48% PFC NCD 2024	2,028.00	0.12%
	8.57% RECL NCD 2024	45,961.00	2.68%
Infrastructure Facility Total		**234,049.00**	**13.67%**
Others		942,328.00	55.04%
Net Current Assets		-13,442.00	-0.79%
Grand Total		**1,712,145.00**	**100.00%**

Life High Growth Fund 2		ULIF05511/01/10LHIGROWT02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	2,616.00	4.60%
	Housing Development Finance Corporation Ltd	891.00	1.57%
	ICICI Bank Ltd	2,235.00	3.93%
	State Bank of India	1,108.00	1.95%
	Indiabulls Housing Finance Ltd	707.00	1.24%
	Yes Bank Ltd	1,487.00	2.61%
	8.83% EXIM Bank NCD 2029	1,047.00	1.84%
Financial and Insurance Activities Total		**10,091.00**	**17.74%**
Government Securities	GOI G Sec 2023	3,901.00	6.86%
	GOI G Sec 2032	1,107.00	1.95%
	GOI G Sec 2030	1,199.00	2.11%
	GOI G Sec 2042	1,535.00	2.70%
	GOI G Sec 2026	1,569.00	2.76%
	GOI G Sec 2028	545.00	0.96%
Government Securities Total		**9,856.00**	**17.32%**
Infrastructure Facility	Bharti Airtel Ltd	709.00	1.25%
	9.30% PGC NCD 2029	1,086.00	1.91%
	9.25% Reliance Jio NCD 2024	3,176.00	5.58%
	8.48% PFC NCD 2024	1,014.00	1.78%
	8.57% RECL NCD 2024	1,021.00	1.79%
	8.27% RECL NCD 2025	1,002.00	1.76%
Infrastructure Facility Total		**8,008.00**	**14.08%**
Others		29,533.00	51.91%
Net Current Assets		-599.00	-1.05%
Grand Total		**56,889.00**	**100.00%**

Life Highest NAV Advantage Fund 1		ULIF05803/09/10LHNAVADV01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		566,437.00	13.89%
Financial and Insurance Activities	9.75% SBBJ FD 2021	9,950.00	0.24%
	HDFC Bank Ltd	174,977.00	4.29%
	Housing Development Finance Corporation Ltd	159,715.00	3.92%
	ICICI Bank Ltd	120,615.00	2.96%
	State Bank of India	36,544.00	0.90%
	Axis Bank Ltd	11,001.00	0.27%
	Andhra Bank CD 2016	232,216.00	5.69%
	Canara Bank CD 2016	324,715.00	7.96%
	Indian Bank CD 2016	231,740.00	5.68%
	PNB CD 2016	324,076.00	7.94%
	ING Vysya Bank CD 2015	101,214.00	2.48%
	Reliance MF ETF	165,937.00	4.07%
Financial and Insurance Activities Total		**1,892,700.00**	**46.40%**
Others		1,578,255.00	38.69%
Net Current Assets		42,053.00	1.03%
Grand Total		**4,079,445.00**	**100.00%**

Life Highest NAV Advantage Fund 2		ULIF05901/06/11LHNAVADV02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		66,483.00	15.09%
Financial and Insurance Activities	HDFC Bank Ltd	10,989.00	2.49%
	Housing Development Finance Corporation Ltd	18,582.00	4.22%
	ICICI Bank Ltd	19,005.00	4.31%
	State Bank of India	302.00	0.07%
	Axis Bank Ltd	8,791.00	2.00%
	Andhra Bank CD 2016	27,866.00	6.33%
	Corporation Bank CD 2016	27,806.00	6.31%
	Indian Bank CD 2016	27,809.00	6.31%
	PNB CD 2016	27,872.00	6.33%
	Reliance MF ETF	16,875.00	3.83%
Financial and Insurance Activities Total		**185,897.00**	**42.20%**
Others		186,493.00	42.33%
Net Current Assets		1,659.00	0.38%
Grand Total		**440,532.00**	**100.00%**

Life Highest NAV Guarantee Fund 1		ULIF05612/02/10LHNAVGUA01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	629,568.00	7.49%
	Tata Consultancy Services Ltd	454,182.00	5.40%
	Wipro Ltd	137,058.00	1.63%
Computer Programming, Consultancy and Related Activities Total		**1,220,808.00**	**14.53%**
Financial and Insurance Activities	9.25% SBH FD 2022	10,000.00	0.12%
	9.25% SBI FD 2022	9,900.00	0.12%
	9.25% SBM FD 2022	29,500.00	0.35%
	9.25% SBP FD 2022	10,500.00	0.12%
	9.30% SBBJ FD 2022	13,000.00	0.15%
	9.50% Canara Bank FD 2021	150,000.00	1.79%
	9.70% Andhra Bank FD 2016	150,000.00	1.79%
	9.75% SBBJ FD 2016	19,800.00	0.24%
	HDFC Bank Ltd	362,333.00	4.31%
	Housing Development Finance Corporation Ltd	368,612.00	4.39%
	ICICI Bank Ltd	392,793.00	4.67%
	State Bank of India	140,887.00	1.68%
	Axis Bank Ltd	191,330.00	2.28%
	Andhra Bank CD 2016	204,350.00	2.43%
	Canara Bank CD 2016	602,997.00	7.18%
	Corporation Bank CD 2016	185,378.00	2.21%
	Indian Bank CD 2016	160,364.00	1.91%
	PNB CD 2016	343,755.00	4.09%
	Axis Bank CD 2015	31,374.00	0.37%
	ING Vysya Bank CD 2015	84,093.00	1.00%
	Kotak Mahindra Investments CP 2015	9,500.00	0.11%
	Reliance MF ETF	430,201.00	5.12%
	8.75% Yes Bank FD 2015	4,000.00	0.05%
Financial and Insurance Activities Total		**3,904,667.00**	**46.47%**
Others		4,347,837.00	51.74%
Net Current Assets		-1,069,983.00	-12.73%
Grand Total		**8,403,329.00**	**100.00%**

Life Infrastructure Fund 1		ULIF02710/06/08LINFRAST01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	42,623.00	8.70%
	NTPC Ltd	39,587.00	8.08%
	Power Grid Corporation of India Ltd	41,301.00	8.43%
	Idea Cellular Ltd	24,392.00	4.98%
	Indraprastha Gas Ltd	9,397.00	1.92%
	Petronet LNG Ltd	12,823.00	2.62%
	Tata Power Co Ltd	18,056.00	3.69%
	Gujarat State Petronet Ltd	5,509.00	1.12%
	Texmaco Rail & Engineering Ltd	14,435.00	2.95%
Infrastructure Facility Total		**208,123.00**	**42.48%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	39,409.00	8.04%
	Voltas Ltd	28,053.00	5.73%
Manufacture of Machinery and Equipment N.E.C. Total		**67,462.00**	**13.77%**
Manufacture of Electrical Equipment	Bharat Heavy Electricals Ltd	27,133.00	5.54%
	Crompton Greaves Ltd	11,513.00	2.35%
	Havells India Ltd	15,214.00	3.11%
Manufacture of Electrical Equipment Total		53,860.00	10.99%
Others		162,009.00	33.07%
Net Current Assets		-1,538.00	-0.31%
Grand Total		**489,916.00**	**100.00%**

Life Infrastructure Fund 2		ULIF04401/01/10LINFRAST02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	22,544.00	8.89%
	NTPC Ltd	20,917.00	8.25%
	Power Grid Corporation of India Ltd	21,979.00	8.66%
	Idea Cellular Ltd	12,902.00	5.09%
	Indraprastha Gas Ltd	4,973.00	1.96%
	Petronet LNG Ltd	6,762.00	2.67%
	Tata Power Co Ltd	9,648.00	3.80%
	Gujarat State Petronet Ltd	2,910.00	1.15%
	Texmaco Rail & Engineering Ltd	7,867.00	3.10%
Infrastructure Facility Total		**110,502.00**	**43.56%**

Life Infrastructure Fund 2		ULIF04401/01/10LINFRAST02121	
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	20,907.00	8.24%
	Voltas Ltd	14,749.00	5.81%
Manufacture of Machinery and Equipment N.E.C. Total		**35,656.00**	**14.06%**
Manufacture of Electrical Equipment	Bharat Heavy Electricals Ltd	14,602.00	5.76%
	Crompton Greaves Ltd	6,163.00	2.43%
	Havells India Ltd	8,024.00	3.16%
Manufacture of Electrical Equipment Total		**28,789.00**	**11.35%**
Others		84,208.00	33.20%
Net Current Assets		-5,497.00	-2.17%
Grand Total		**253,658.00**	**100.00%**

Life Midcap Fund 1		ULIF02810/06/08LMIDCAPF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	38,962.00	7.61%
	Indiabulls Housing Finance Ltd	28,083.00	5.49%
	Yes Bank Ltd	36,655.00	7.16%
	Future Consumer Enterprise Ltd	16,890.00	3.30%
Financial and Insurance Activities Total		**120,590.00**	**23.57%**
Others		392,132.00	76.63%
Net Current Assets		-1,020.00	-0.20%
Grand Total		**511,702.00**	**100.00%**

Life Midcap Fund 2		ULIF04501/01/10LMIDCAPF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	87,892.00	7.76%
	Indiabulls Housing Finance Ltd	61,874.00	5.46%
	Yes Bank Ltd	80,393.00	7.10%
	Future Consumer Enterprise Ltd	37,145.00	3.28%
Financial and Insurance Activities Total		**267,304.00**	**23.59%**
Others		879,699.00	77.65%
Net Current Assets		-14,082.00	-1.24%
Grand Total		**1,132,921.00**	**100.00%**

Life Money Market Fund 1		ULIF02910/06/08LMONMRKT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2016	135,486.00	4.87%
	Canara Bank CD 2016	227,683.00	8.19%
	Corporation Bank CD 2016	129,295.00	4.65%
	Indian Bank CD 2016	115,848.00	4.17%
	Axis Bank CD 2015	1,471.00	0.05%
	ING Vysya Bank CD 2015	248,260.00	8.93%
	Kotak Mahindra Investments CP 2015	142,024.00	5.11%
	BOI CD 2016	133,925.00	4.82%
	Bank of Maharashtra CD 2015	178,859.00	6.43%
	IDBI Bank CD 2016	119,672.00	4.30%
	OBC CD 2016	47,462.00	1.71%
	P & S Bank CD 2016	125,275.00	4.51%
	SBP CD 2015	14,681.00	0.53%
	L & T Fin CP 2016	247,569.00	8.90%
	Sundaram Fin CP 2016	70,595.00	2.54%
	TCFSL CP 2016	123,985.00	4.46%
	EXIM Bank CD 2016	127,711.00	4.59%
	UBI CD 2016	209,507.00	7.53%
Financial and Insurance Activities Total		**2,399,308.00**	**86.29%**
Others		396,280.00	14.25%
Net Current Assets		-15,068.00	-0.54%
Grand Total		**2,780,520.00**	**100.00%**

Life Money Market Fund 2		ULIF03919/03/09LMONMRKT02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2016	2,780.00	7.69%
	Canara Bank CD 2016	3,246.00	8.98%
	Corporation Bank CD 2016	1,855.00	5.13%
	Axis Bank CD 2015	490.00	1.36%
	ING Vysya Bank CD 2015	2,865.00	7.92%
	Kotak Mahindra Investments CP 2015	1,425.00	3.94%
	Bank of Maharashtra CD 2015	3,846.00	10.64%
	IDBI Bank CD 2016	2,587.00	7.15%
	OBC CD 2016	2,792.00	7.72%
	P & S Bank CD 2016	2,774.00	7.67%
	SBP CD 2015	1,957.00	5.41%
	L & T Fin CP 2016	2,309.00	6.39%
	Sundaram Fin CP 2016	2,787.00	7.71%
	EXIM Bank CD 2016	2,309.00	6.39%
Financial and Insurance Activities Total		**34,022.00**	**94.09%**
Others		2,130.00	5.89%
Net Current Assets		8.00	0.02%
Grand Total		**36,160.00**	**100.00%**

Life Pure Debt Fund 1		ULIF00909/04/07LPURDEBT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	33,920.00	4.18%
	GOI G Sec 2023	122,108.00	15.05%
	GOI G Sec 2032	33,599.00	4.14%
	GOI G Sec 2030	6,101.00	0.75%
	GOI G Sec 2042	73,220.00	9.02%
	GOI G Sec 2026	44,190.00	5.45%
	GOI G Sec 2028	15,274.00	1.88%
Government Securities Total		**328,412.00**	**40.47%**
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	63,713.00	7.85%
	9.30% LIC HF NCD 2022	42,117.00	5.19%
Housing Finance Companies Total		**105,830.00**	**13.04%**

Life Pure Debt Fund 1		ULIF00909/04/07LPURDEBT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	8.80% PGC NCD 2023	15,419.00	1.90%
	8.93% NTPC NCD 2021	50,365.00	6.21%
	9.30% PGC NCD 2029	21,716.00	2.68%
	9.39% PFC NCD 2029	20,770.00	2.56%
	8.23% RECL NCD 2025	9,992.00	1.23%
	9.25% Reliance Jio NCD 2024	63,522.00	7.83%
	8.57% RECL NCD 2024	14,299.00	1.76%
	8.65% PFC NCD 2024	7,178.00	0.88%
Infrastructure Facility Total		**203,261.00**	**25.05%**
Others		157,485.00	19.41%
Net Current Assets		16,458.00	2.03%
Grand Total		**811,446.00**	**100.00%**

Life Pure Equity Fund 1		ULIF03010/06/08LPUEQUTY01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	32,588.00	3.18%
	Tata Consultancy Services Ltd	86,229.00	8.40%
	HCL Technologies Ltd	53,757.00	5.24%
	Tech Mahindra Ltd	19,347.00	1.89%
Computer Programming, Consultancy and Related Activities Total		**191,921.00**	**18.70%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	49,124.00	4.79%
	Hindustan Unilever Ltd	65,887.00	6.42%
Manufacture of Chemicals and Chemical Products Total		**115,011.00**	**11.21%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	21,209.00	2.07%
	Sanofi India Ltd	11,539.00	1.12%
	Lupin Ltd	51,670.00	5.04%
	Dr Reddy Laboratories Ltd	56,455.00	5.50%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**140,873.00**	**13.73%**
Others		587,694.00	57.27%
Net Current Assets		-9,317.00	-0.91%
Grand Total		**1,026,182.00**	**100.00%**

Life Pure Equity Fund 2		ULIF04601/01/10LPUEQUTY02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	52,956.00	3.15%
	Tata Consultancy Services Ltd	143,144.00	8.52%
	HCL Technologies Ltd	87,422.00	5.20%
	Tech Mahindra Ltd	31,435.00	1.87%
Computer Programming, Consultancy and Related Activities Total		**314,957.00**	**18.75%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	82,143.00	4.89%
	Hindustan Unilever Ltd	108,432.00	6.45%
Manufacture of Chemicals and Chemical Products Total		**190,575.00**	**11.34%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	36,147.00	2.15%
	Sanofi India Ltd	19,080.00	1.14%
	Lupin Ltd	84,901.00	5.05%
	Dr Reddy Laboratories Ltd	92,769.00	5.52%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**232,897.00**	**13.86%**
Others		961,192.00	57.22%
Net Current Assets		-19,725.00	-1.17%
Grand Total		**1,679,896.00**	**100.00%**

Life Super Growth Fund 1		ULIF01009/04/07LSPRGRWT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	42,275.00	7.09%
	Tata Consultancy Services Ltd	14,026.00	2.35%
	HCL Technologies Ltd	15,204.00	2.55%
Computer Programming, Consultancy and Related Activities Total		**71,505.00**	**11.99%**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	18,510.00	3.10%
	HDFC Bank Ltd	33,489.00	5.62%
	Housing Development Finance Corporation Ltd	10,880.00	1.82%
	ICICI Bank Ltd	30,595.00	5.13%
	State Bank of India	16,519.00	2.77%
	Indiabulls Housing Finance Ltd	10,082.00	1.69%
	Yes Bank Ltd	23,742.00	3.98%
Financial and Insurance Activities Total		**143,817.00**	**24.11%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	30,413.00	5.10%
	Sun Pharmaceuticals Industries Ltd	18,501.00	3.10%
	Lupin Ltd	11,898.00	2.00%

Life Super Growth Fund 1		ULIF01009/04/07LSPRGRWT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**60,812.00**	**10.20%**
Others		321,451.00	53.90%
Net Current Assets		-1,200.00	-0.20%
Grand Total		**596,385.00**	**100.00%**

Life Super Growth Fund 2		ULIF04701/01/10LSPRGRWT02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	2,591.00	6.46%
	Tata Consultancy Services Ltd	559.00	1.39%
	Wipro Ltd	387.00	0.97%
	HCL Technologies Ltd	902.00	2.25%
Computer Programming, Consultancy and Related Activities Total		**4,439.00**	**11.07%**
Financial and Insurance Activities	HDFC Bank Ltd	2,442.00	6.09%
	Housing Development Finance Corporation Ltd	857.00	2.14%
	ICICI Bank Ltd	2,106.00	5.25%
	State Bank of India	1,075.00	2.68%
	Indiabulls Housing Finance Ltd	681.00	1.70%
	Yes Bank Ltd	1,406.00	3.51%
Financial and Insurance Activities Total		**8,567.00**	**21.37%**
Government Securities	GOI G Sec 2020	1,001.00	2.50%
	GOI G Sec 2023	1,361.00	3.39%
	GOI G Sec 2032	435.00	1.08%
	GOI G Sec 2030	54.00	0.13%
	GOI G Sec 2042	578.00	1.44%
	GOI G Sec 2026	557.00	1.39%
	GOI G Sec 2028	203.00	0.51%
Government Securities Total		**4,189.00**	**10.45%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	2,389.00	5.96%
	Sun Pharmaceuticals Industries Ltd	1,123.00	2.80%
	Sanofi India Ltd	268.00	0.67%
	Lupin Ltd	691.00	1.72%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**4,471.00**	**11.15%**
Others		18,271.00	45.57%
Net Current Assets		156.00	0.39%
Grand Total		**40,093.00**	**100.00%**

Pension Balanced Fund 1		ULIF03104/12/08PBALANCE01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	3,811.00	1.11%
	GOI G Sec 2023	15,947.00	4.64%
	GOI G Sec 2032	18,245.00	5.31%
	GOI G Sec 2030	17,873.00	5.20%
	GOI G Sec 2042	15,430.00	4.49%
	GOI G Sec 2026	15,356.00	4.47%
	GOI G Sec 2028	5,305.00	1.54%
Government Securities Total		**91,967.00**	**26.75%**
Infrastructure Facility	8.80% PGC NCD 2023	20,559.00	5.98%
	8.93% NTPC NCD 2021	28,780.00	8.37%
	Bharti Airtel Ltd	1,324.00	0.39%
	9.30% PGC NCD 2029	1,086.00	0.32%
	9.25% Reliance Jio NCD 2024	3,176.00	0.92%
	8.40% NPCIL NCD 2026	6,138.00	1.79%
	8.57% RECL NCD 2024	18,384.00	5.35%
	8.40% NPCIL NCD 2025	25,542.00	7.43%
	8.93% PGC NCD 2029	7,389.00	2.15%
Infrastructure Facility Total		**112,378.00**	**32.69%**
Others		133,764.00	38.91%
Net Current Assets		5,657.00	1.65%
Grand Total		**343,766.00**	**100.00%**

Pension Balanced Fund 2		ULIF04801/01/10PBALANCE02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	7,119.00	3.74%
	GOI G Sec 2023	18,062.00	9.49%
	GOI G Sec 2032	8,829.00	4.64%
	GOI G Sec 2030	8,946.00	4.70%
	GOI G Sec 2042	10,763.00	5.65%
	GOI G Sec 2026	10,815.00	5.68%
	GOI G Sec 2028	3,744.00	1.97%
Government Securities Total		**68,278.00**	**35.87%**

Pension Balanced Fund 2		ULIF04801/01/10PBALANCE02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	8.80% PGC NCD 2023	3,084.00	1.62%
	8.93% NTPC NCD 2021	13,362.00	7.02%
	Bharti Airtel Ltd	849.00	0.45%
	9.30% PGC NCD 2029	2,172.00	1.14%
	9.39% PFC NCD 2029	8,745.00	4.59%
	9.25% Reliance Jio NCD 2024	19,057.00	10.01%
	8.48% PFC NCD 2024	4,057.00	2.13%
	8.40% NPCIL NCD 2025	14,304.00	7.51%
Infrastructure Facility Total		**65,630.00**	**34.48%**
Others		70,805.00	37.20%
Net Current Assets		-14,354.00	-7.54%
Grand Total		**190,359.00**	**100.00%**

Pension Capital Secure Fund 1		ULIF00501/11/06PCAPTSEC01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Axis Bank CD 2015	4,118.00	8.09%
	Kotak Mahindra Investments CP 2015	3,839.00	7.54%
	ICICI Bank CD 2015	3,944.00	7.74%
	AU Fin (India) CP 2015	3,926.00	7.71%
Financial and Insurance Activities Total		**15,827.00**	**31.07%**
Government Securities	GOI TB 2015	33,355.00	65.49%
Government Securities Total		**33,355.00**	**65.49%**
Others		1,767.00	3.47%
Net Current Assets		-17.00	-0.03%
Grand Total		**50,932.00**	**100.00%**

Pension Corporate Bond Fund 1		ULIF01901/03/08PCORBOND01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance activities	8.83% EXIM Bank NCD 2029	1,047.00	2.37%
	9.25% Tata Sons NCD 2019	4,136.00	9.38%
Financial and Insurance Activities Total		**5,183.00**	**11.75%**

Pension Corporate Bond Fund 1		ULIF01901/03/08PCORBOND01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	2,483.00	5.63%
	GOI G Sec 2023	5,528.00	12.54%
	GOI G Sec 2032	2,116.00	4.80%
	GOI G Sec 2030	1,472.00	3.34%
	GOI G Sec 2042	3,027.00	6.86%
	GOI G Sec 2026	2,239.00	5.08%
	GOI G Sec 2028	781.00	1.77%
Government Securities Total		**17,646.00**	**40.02%**
Infrastructure Facility	8.80% PGC NCD 2023	1,028.00	2.33%
	8.93% NTPC NCD 2021	3,084.00	6.99%
	9.39% PFC NCD 2029	2,186.00	4.96%
	9.25% Reliance Jio NCD 2024	1,059.00	2.40%
	8.48% PFC NCD 2024	1,014.00	2.30%
	8.57% RECL NCD 2024	1,021.00	2.32%
	8.65% PFC NCD 2024	2,051.00	4.65%
Infrastructure Facility Total		**11,443.00**	**25.95%**
Others		8,647.00	19.61%
Net Current Assets		1,176.00	2.67%
Grand Total		**44,095.00**	**100.00%**

Pension Discontinued Policy Fund		ULIF07029/08/13PDISPOLF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Canara Bank CD 2016	2,505.00	4.48%
	L & T Fin CP 2016	924.00	1.65%
	TCFSL CP 2016	2,776.00	4.97%
Financial and Insurance Activities Total		**6,205.00**	**11.11%**
Government Securities	GOI TB 2015	29,642.00	53.07%
	GOI TB 2016	11,011.00	19.71%
Government Securities Total		**40,653.00**	**72.78%**
Others		9,416.00	16.86%
Net Current Assets		-419.00	-0.75%
Grand Total		**55,855.00**	**100.00%**

Pension Energy Fund 1		ULIF02001/03/08PENRGYYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Oil & Natural Gas Corporation Ltd	10,508.00	6.93%
	Oil India Ltd	10,113.00	6.67%
Extraction of Crude Petroleum and Natural Gas Total		**20,621.00**	**13.61%**
Infrastructure Facility	NTPC Ltd	12,124.00	8.00%
	Power Grid Corporation of India Ltd	13,022.00	8.59%
	Indraprastha Gas Ltd	10,407.00	6.87%
	Petronet LNG Ltd	4,425.00	2.92%
	Tata Power Co Ltd	6,956.00	4.59%
	Gail (India) Ltd	5,146.00	3.40%
	Gujarat State Petronet Ltd	13,021.00	8.59%
	Texmaco Rail & Engineering Ltd	4,746.00	3.13%
Infrastructure Facility Total		**69,847.00**	**46.09%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	7,772.00	5.13%
	Reliance Industries Ltd	13,534.00	8.93%
Manufacture of Coke and Refined Petroleum Products Total		**21,306.00**	**14.06%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	11,664.00	7.70%
	Voltas Ltd	5,364.00	3.54%
Manufacture of Machinery and Equipment N.E.C. Total		**17,028.00**	**11.24%**
Others		22,991.00	15.17%
Net Current Assets		-236.00	-0.16%
Grand Total		**151,557.00**	**100.00%**

Pension Energy Fund 2		ULIF06501/01/10PENRGYYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Oil & Natural Gas Corporation Ltd	2,374.00	7.16%
	Oil India Ltd	2,246.00	6.77%
Extraction of Crude Petroleum and Natural Gas Total		**4,620.00**	**13.93%**

Pension Energy Fund 2		ULIF06501/01/10PENRGYYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	NTPC Ltd	2,762.00	8.33%
	Power Grid Corporation of India Ltd	2,925.00	8.82%
	Indraprastha Gas Ltd	2,511.00	7.57%
	Petronet LNG Ltd	1,024.00	3.09%
	Tata Power Co Ltd	1,635.00	4.93%
	Gail (India) Ltd	1,179.00	3.55%
	Gujarat State Petronet Ltd	2,941.00	8.87%
	Texmaco Rail & Engineering Ltd	1,176.00	3.54%
Infrastructure Facility Total		**16,153.00**	**48.69%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	1,762.00	5.31%
	Reliance Industries Ltd	3,058.00	9.22%
Manufacture of Coke and Refined Petroleum Products Total		**4,820.00**	**14.53%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	2,636.00	7.95%
	Voltas Ltd	1,262.00	3.80%
Manufacture of Machinery and Equipment N.E.C. Total		**3,898.00**	**11.75%**
Others		4,801.00	14.47%
Net Current Assets		-1,118.00	-3.37%
Grand Total		**33,174.00**	**100.00%**

Pension Equity Fund 1		ULIF00601/11/06PEQUITYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	86,904.00	7.88%
	Tata Consultancy Services Ltd	32,956.00	2.99%
	Wipro Ltd	15,429.00	1.40%
	HCL Technologies Ltd	32,091.00	2.91%
Computer Programming, Consultancy and Related Activities Total		**167,380.00**	**15.17%**

Pension Equity Fund 1		ULIF00601/11/06PEQUITYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	81,551.00	7.39%
	ICICI Bank Ltd	67,807.00	6.15%
	State Bank of India	30,889.00	2.80%
	Indiabulls Housing Finance Ltd	24,863.00	2.25%
	Yes Bank Ltd	52,768.00	4.78%
Financial and Insurance Activities Total		**257,878.00**	**23.37%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	76,457.00	6.93%
	Sun Pharmaceuticals Industries Ltd	39,854.00	3.61%
	Dr Reddy Laboratories Ltd	11,317.00	1.03%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**127,628.00**	**11.57%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	45,847.00	4.16%
	Motherson Sumi Systems Ltd	23,374.00	2.12%
	SML Isuzu Ltd	24,991.00	2.27%
	Tata Motors Ltd	43,771.00	3.97%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**137,983.00**	**12.51%**
Others		410,986.00	37.25%
Net Current Assets		1,451.00	0.13%
Grand Total		**1,103,306.00**	**100.00%**

Pension Equity Fund 2		ULIF03204/12/08PEQUITYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	142,369.00	7.88%
	Tata Consultancy Services Ltd	52,129.00	2.89%
	Wipro Ltd	23,758.00	1.32%
	HCL Technologies Ltd	52,411.00	2.90%
Computer Programming, Consultancy and Related Activities Total		**270,667.00**	**14.99%**

Pension Equity Fund 2		ULIF03204/12/08PEQUITYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	135,102.00	7.48%
	ICICI Bank Ltd	110,394.00	6.11%
	State Bank of India	51,521.00	2.85%
	Indiabulls Housing Finance Ltd	40,145.00	2.22%
	Yes Bank Ltd	85,988.00	4.76%
Financial and Insurance Activities Total		**423,150.00**	**23.43%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	121,098.00	6.71%
	Sun Pharmaceuticals Industries Ltd	64,712.00	3.58%
	Dr Reddy Laboratories Ltd	19,035.00	1.05%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**204,845.00**	**11.34%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	77,093.00	4.27%
	Motherson Sumi Systems Ltd	39,938.00	2.21%
	SML Isuzu Ltd	41,186.00	2.28%
	Tata Motors Ltd	70,981.00	3.93%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**229,198.00**	**12.69%**
Others		670,813.00	37.15%
Net Current Assets		7,164.00	0.40%
Grand Total		**1,805,837.00**	**100.00%**

Pension Equity Fund 3		ULIF04901/01/10PEQUITYF03121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	179,489.00	8.42%
	Tata Consultancy Services Ltd	60,518.00	2.84%
	Wipro Ltd	26,681.00	1.25%
	HCL Technologies Ltd	38,983.00	1.83%
Computer Programming, Consultancy and Related Activities Total		**305,671.00**	**14.35%**

Pension Equity Fund 3		ULIF04901/01/10PEQUITYF03121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	166,889.00	7.83%
	ICICI Bank Ltd	123,112.00	5.78%
	State Bank of India	80,773.00	3.79%
	Indiabulls Housing Finance Ltd	51,688.00	2.43%
	Yes Bank Ltd	98,745.00	4.63%
	Dhanlaxmi Bank Ltd	12,282.00	0.58%
Financial and Insurance Activities Total		**533,489.00**	**25.04%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	159,342.00	7.48%
	Sun Pharmaceuticals Industries Ltd	49,518.00	2.32%
	Sanofi India Ltd	37,333.00	1.75%
	Lupin Ltd	40,600.00	1.91%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**286,793.00**	**13.46%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	87,849.00	4.12%
	Motherson Sumi Systems Ltd	49,069.00	2.30%
	Tata Motors Ltd	87,638.00	4.11%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**224,556.00**	**10.54%**
Others		894,071.00	41.97%
Net Current Assets		-114,146.00	-5.36%
Grand Total		**2,130,434.00**	**100.00%**

Pension Gilt Fund 1		ULIF06401/03/08PGILTFUN01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	2,248.00	13.70%
	GOI G Sec 2023	5,145.00	31.35%
	GOI G Sec 2042	4,751.00	28.95%
	GOI G Sec 2026	2,436.00	14.84%
	GOI G Sec 2028	845.00	5.15%
Government Securities Total		**15,425.00**	**93.99%**
Others		599.00	3.65%
Net Current Assets		387.00	2.36%
Grand Total		**16,411.00**	**100.00%**

Pension Growth Fund 1		ULIF03304/12/08PGROWTHF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	9,255.00	4.32%
	HDFC Bank Ltd	5,901.00	2.76%
	Housing Development Finance Corporation Ltd	1,937.00	0.90%
	ICICI Bank Ltd	5,438.00	2.54%
	State Bank of India	2,948.00	1.38%
	Indiabulls Housing Finance Ltd	1,686.00	0.79%
	Yes Bank Ltd	4,319.00	2.02%
	8.83% EXIM Bank NCD 2029	5,237.00	2.45%
Financial and Insurance Activities Total		**36,721.00**	**17.16%**
Government Securities	GOI G Sec 2020	4,209.00	1.97%
	GOI G Sec 2023	12,959.00	6.05%
	GOI G Sec 2032	8,942.00	4.18%
	GOI G Sec 2030	9,769.00	4.56%
	GOI G Sec 2042	9,334.00	4.36%
	GOI G Sec 2026	7,038.00	3.29%
	GOI G Sec 2028	2,439.00	1.14%
Government Securities Total		**54,690.00**	**25.55%**
Infrastructure Facility	8.93% NTPC NCD 2021	17,474.00	8.16%
	Bharti Airtel Ltd	1,669.00	0.78%
	9.30% PGC NCD 2029	3,258.00	1.52%
	9.25% Reliance Jio NCD 2024	3,176.00	1.48%
	8.48% PFC NCD 2024	1,014.00	0.47%
	8.93% PGC NCD 2029	1,056.00	0.49%
Infrastructure Facility Total		**27,647.00**	**12.92%**
Others		90,801.00	42.42%
Net Current Assets		4,185.00	1.96%
Grand Total		**214,044.00**	**100.00%**

Pension Growth Fund 2		ULIF05001/01/10PGROWTHF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	3,085.00	2.05%
	HDFC Bank Ltd	4,420.00	2.94%
	Housing Development Finance Corporation Ltd	1,475.00	0.98%
	ICICI Bank Ltd	4,121.00	2.74%
	State Bank of India	2,105.00	1.40%
	Indiabulls Housing Finance Ltd	1,283.00	0.85%
	Yes Bank Ltd	3,209.00	2.14%
	8.83% EXIM Bank NCD 2029	3,142.00	2.09%
Financial and Insurance Activities Total		**22,840.00**	**15.21%**
Government Securities	GOI G Sec 2023	14,947.00	9.95%
	GOI G Sec 2032	4,918.00	3.27%
	GOI G Sec 2030	2,460.00	1.64%
	GOI G Sec 2042	7,368.00	4.91%
	GOI G Sec 2026	6,068.00	4.04%
	GOI G Sec 2028	2,096.00	1.40%
Government Securities Total		**37,857.00**	**25.20%**
Infrastructure Facility	8.93% NTPC NCD 2021	3,084.00	2.05%
	Bharti Airtel Ltd	1,265.00	0.84%
	9.30% PGC NCD 2029	2,172.00	1.45%
	9.39% PFC NCD 2029	2,186.00	1.46%
	9.25% Reliance Jio NCD 2024	10,587.00	7.05%
	8.48% PFC NCD 2024	1,014.00	0.68%
	8.57% RECL NCD 2024	9,192.00	6.12%
Infrastructure Facility Total		**29,500.00**	**19.64%**
Manufacture of Basic Metals	9.00% SAIL NCD 2024	14,663.00	9.76%
	JSW Steel Ltd	1,080.00	0.72%
Manufacture of Basic Metals Total		**15,743.00**	**10.48%**
Others		49,222.00	32.77%
Net Current Assets		-4,954.00	-3.30%
Grand Total		**150,208.00**	**100.00%**

Pension Infrastructure Fund 1		ULIF02101/03/08PINFRAST01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	13,339.00	8.66%
	NTPC Ltd	12,561.00	8.16%
	Power Grid Corporation of India Ltd	13,030.00	8.46%
	Idea Cellular Ltd	7,634.00	4.96%
	Indraprastha Gas Ltd	2,969.00	1.93%
	Petronet LNG Ltd	4,016.00	2.61%
	Tata Power Co Ltd	5,528.00	3.59%
	Gujarat State Petronet Ltd	1,748.00	1.14%
	Texmaco Rail & Engineering Ltd	4,610.00	2.99%
Infrastructure Facility Total		**65,435.00**	**42.49%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	12,191.00	7.92%
	Voltas Ltd	8,898.00	5.78%
Manufacture of Machinery and Equipment N.E.C. Total		**21,089.00**	**13.69%**
Manufacture of Electrical Equipment	Bharat Heavy Electricals Ltd	8,509.00	5.53%
	Crompton Greaves Ltd	3,646.00	2.37%
	Havells India Ltd	4,773.00	3.10%
Manufacture of Electrical Equipment Total		**16,928.00**	**10.99%**
Others		50,840.00	33.01%
Net Current Assets		-295.00	-0.19%
Grand Total		**153,997.00**	**100.00%**

Pension Infrastructure Fund 2		ULIF06601/01/10PINFRAST02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	4,163.00	8.93%
	NTPC Ltd	3,914.00	8.39%
	Power Grid Corporation of India Ltd	4,081.00	8.75%
	Idea Cellular Ltd	2,382.00	5.11%
	Indraprastha Gas Ltd	930.00	1.99%
	Petronet LNG Ltd	1,268.00	2.72%
	Tata Power Co Ltd	1,798.00	3.86%
	Gujarat State Petronet Ltd	544.00	1.17%
	Texmaco Rail & Engineering Ltd	1,467.00	3.15%
Infrastructure Facility Total		**20,547.00**	**44.06%**

Pension Infrastructure Fund 2		ULIF06601/01/10PINFRAST02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	3,893.00	8.35%
	Voltas Ltd	2,761.00	5.92%
Manufacture of Machinery and Equipment N.E.C. Total		**6,654.00**	**14.27%**
Manufacture of Electrical Equipment	Bharat Heavy Electricals Ltd	2,716.00	5.82%
	Crompton Greaves Ltd	1,143.00	2.45%
	Havells India Ltd	1,487.00	3.19%
Manufacture of Electrical Equipment Total		**5,346.00**	**11.46%**
Others		16,257.00	34.86%
Net Current Assets		-2,175.00	-4.66%
Grand Total		**46,629.00**	**100.00%**

Pension Midcap Fund 1		ULIF02201/03/08PMIDCAPF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	13,430.00	7.70%
	Indiabulls Housing Finance Ltd	9,640.00	5.52%
	Yes Bank Ltd	12,522.00	7.18%
	Future Consumer Enterprise Ltd	5,750.00	3.29%
Financial and Insurance Activities Total		**41,342.00**	**23.69%**
Others		133,335.00	76.40%
Net Current Assets		-166.00	-0.10%
Grand Total		**174,511.00**	**100.00%**

Pension Midcap Fund 2		ULIF05101/01/10PMIDCAPF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	22,033.00	8.03%
	Indiabulls Housing Finance Ltd	15,184.00	5.54%
	Yes Bank Ltd	20,297.00	7.40%
	Future Consumer Enterprise Ltd	9,237.00	3.37%
Financial and Insurance Activities Total		**66,751.00**	**24.33%**
Others		212,268.00	77.38%
Net Current Assets		-4,696.00	-1.71%
Grand Total		**274,323.00**	**100.00%**

Pension Money Market Fund 1		ULIF03404/12/08PMONMRKT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2016	2,780.00	2.87%
	Canara Bank CD 2016	7,871.00	8.12%
	Corporation Bank CD 2016	8,162.00	8.42%
	Indian Bank CD 2016	1,854.00	1.91%
	Axis Bank CD 2015	3,922.00	4.05%
	ING Vysya Bank CD 2015	8,592.00	8.86%
	Kotak Mahindra Investments CP 2015	2,850.00	2.94%
	BOI CD 2016	2,042.00	2.11%
	Bank of Maharashtra CD 2015	8,174.00	8.43%
	IDBI Bank CD 2016	8,317.00	8.58%
	OBC CD 2016	8,376.00	8.64%
	P & S Bank CD 2016	2,774.00	2.86%
	L & T Fin CP 2016	6,004.00	6.19%
	Sundaram Fin CP 2016	2,322.00	2.40%
	TCFSL CP 2016	1,388.00	1.43%
	EXIM Bank CD 2016	369.00	0.38%
Financial and Insurance Activities Total		**75,797.00**	**78.20%**
Others		21,883.00	22.58%
Net Current Assets		-751.00	-0.77%
Grand Total		**96,929.00**	**100.00%**

Pension Money Market Fund 2		ULIF05201/01/10PMONMRKT02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2016	83,219.00	8.58%
	Canara Bank CD 2016	83,158.00	8.57%
	Corporation Bank CD 2016	65,482.00	6.75%
	Indian Bank CD 2016	85,260.00	8.79%
	Kotak Mahindra Investments CP 2015	40,850.00	4.21%
	BOI CD 2016	90,582.00	9.34%
	Bank of Maharashtra CD 2015	7,693.00	0.79%
	IDBI Bank CD 2016	90,562.00	9.34%
	OBC CD 2016	75,381.00	7.77%
	P & S Bank CD 2016	84,596.00	8.72%
	SBP CD 2015	489.00	0.05%
	L & T Fin CP 2016	56,350.00	5.81%
	Sundaram Fin CP 2016	52,947.00	5.46%
	TCFSL CP 2016	28,220.00	2.91%
	EXIM Bank CD 2016	74,798.00	7.71%
Financial and Insurance Activities Total		**919,587.00**	**94.82%**
Others		99,955.00	10.31%
Net Current Assets		-49,671.00	-5.12%
Grand Total		**969,871.00**	**100.00%**

Pension Pure Equity Fund 1		ULIF03504/12/08PPUEQUTY01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	3,146.00	3.10%
	Tata Consultancy Services Ltd	8,380.00	8.26%
	HCL Technologies Ltd	5,131.00	5.06%
	Tech Mahindra Ltd	1,866.00	1.84%
Computer Programming, Consultancy and Related Activities Total		**18,523.00**	**18.26%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	4,774.00	4.71%
	Hindustan Unilever Ltd	6,535.00	6.44%
Manufacture of Chemicals and Chemical Products Total		**11,309.00**	**11.15%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	2,223.00	2.19%
	Sanofi India Ltd	1,107.00	1.09%
	Lupin Ltd	5,097.00	5.02%
	Dr Reddy Laboratories Ltd	5,568.00	5.49%

Pension Pure Equity Fund 1		ULIF03504/12/08PPUEQUTY01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**13,995.00**	**13.79%**
Others		57,804.00	56.98%
Net Current Assets		-180.00	-0.18%
Grand Total		**101,451.00**	**100.00%**

Pension Pure Equity Fund 2		ULIF05301/01/10PPUEQUTY02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	6,247.00	3.21%
	Tata Consultancy Services Ltd	16,606.00	8.53%
	HCL Technologies Ltd	10,655.00	5.47%
	Tech Mahindra Ltd	3,647.00	1.87%
Computer Programming, Consultancy and Related Activities Total		**37,155.00**	**19.08%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	9,376.00	4.82%
	Hindustan Unilever Ltd	13,050.00	6.70%
Manufacture of Chemicals and Chemical Products Total		**22,426.00**	**11.52%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	4,349.00	2.23%
	Sanofi India Ltd	2,211.00	1.14%
	Lupin Ltd	9,996.00	5.13%
	Dr Reddy Laboratories Ltd	11,447.00	5.88%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**28,003.00**	**14.38%**
Others		115,124.00	59.12%
Net Current Assets		-7,985.00	-4.10%
Grand Total		**194,723.00**	**100.00%**

Pension Smart Fund 1		ULIF06810/09/12PSMARTFU01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		104,864.00	17.58%
Government Securities	GOI G Sec 2020	50,063.00	8.39%
	GOI G Sec 2023	38,984.00	6.53%
	GOI G Sec 2032	52,325.00	8.77%
	GOI G Sec 2030	38,627.00	6.47%
	9.77% SDL AP NCD 2023	27,509.00	4.61%
	GOI G Sec 2026	19,536.00	3.27%
	GOI G Sec 2028	6,749.00	1.13%
	9.60% SDL Guj NCD 2018	51,841.00	8.69%
	8.93% SDL Punjab NCD 2022	52,132.00	8.74%
Government Securities Total		**337,766.00**	**56.61%**
Infrastructure Facility	8.80% PGC NCD 2023	7,196.00	1.21%
	8.85% PGC NCD 2023	3,869.00	0.65%
	8.93% NTPC NCD 2021	18,501.00	3.10%
	9.30% PGC NCD 2029	13,030.00	2.18%
	9.39% PFC NCD 2029	2,186.00	0.37%
	9.25% Reliance Jio NCD 2024	10,587.00	1.77%
	8.48% PFC NCD 2024	4,057.00	0.68%
	8.57% RECL NCD 2024	10,214.00	1.71%
	8.40% NPCIL NCD 2025	11,238.00	1.88%
	Tata Power CP 2015	8,077.00	1.35%
Infrastructure Facility Total		**88,955.00**	**14.91%**
Others		88,210.00	14.79%
Net Current Assets		-23,179.00	-3.89%
Grand Total		**596,616.00**	**100.00%**

Reliance Assured Maturity Debt Fund		ULIF06720/12/11LASURMDEBT121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	8.75% Corporation Bank FD 2022	10,000.00	1.81%
	8.75% UCO Bank FD 2022	15,000.00	2.71%
	9.10% Canara Bank FD 2022	20,000.00	3.62%
	9.10% Yes Bank FD 2022	15,000.00	2.71%
	9.25% BOI FD 2022	9,900.00	1.79%
	9.25% OBC FD 2022	9,900.00	1.79%
	9.25% Syndicate Bank FD 2022	10,000.00	1.81%
	9.25% UCO Bank FD 2022	10,000.00	1.81%
	9.25% Vijaya Bank FD 2022	10,000.00	1.81%
	9.30% SBBJ FD 2022	19,800.00	3.58%
	9.40% UBI FD 2022	13,410.00	2.42%
	9.50% Axis Bank FD 2022	25,000.00	4.52%
	9.50% IDBI Bank FD 2021	20,000.00	3.62%
	9.50% IDBI Bank FD 2022	10,000.00	1.81%
	9.54% Tata Sons NCD 2022	20,218.00	3.66%
	9.55% Axis Bank FD 2022	10,000.00	1.81%
	9.60% SBT FD 2021	29,700.00	5.37%
	9.67% Tata Sons NCD 2022	10,729.00	1.94%
Financial and Insurance Activities Total		**268,657.00**	**48.58%**
Housing Finance Companies	9.45% LIC HF NCD 2022	34,904.00	6.31%
	9.50% HDFC NCD 2022	26,554.00	4.80%
Housing Finance Companies Total		**61,458.00**	**11.11%**
Infrastructure Facility	9.00% NTPC NCD 2023	38,422.00	6.95%
	9.35% PGC NCD 2022	34,829.00	6.30%
Infrastructure Facility Total		**73,251.00**	**13.24%**
Others		69,174.00	12.51%
Net Current Assets		80,511.00	14.56%
Grand Total		**553,051.00**	**100.00%**

Industry wise disclosure of investments (with exposure of 10% and above) segregated at scrip level as on 31st March, 2014.

Discontinued Policy Fund		ULIF05703/09/10DISCPOLF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Bajaj Fin CP 2014	93,000	4.40%
	Canara Bank CD 2015	45,937	2.17%
	Corporation Bank CD 2014	59,661	2.82%
	Indusind Bank CD 2014	20,020	0.95%
	IOB CD 2015	40,865	1.93%
	Kotak Mahindra Prime CP 2014	60,688	2.87%
	OBC CD 2015	70,783	3.35%
	Sundaram Fin CP 2014	2,976	0.14%
	TCFSL CP 2014	84,412	3.99%
	BOI CD 2015	128,491	6.08%
	UCO Bank CD 2015	8,517	0.41%
Financial and Insurance Activities Total		**615,350**	**29.11%**
Government Securities	GOI TB 2014	1,221,127	57.76%
	GOI TB 2015	185,861	8.79%
Government Securities Total		**1,406,988**	**66.55%**
Others		87,824	4.15%
Net Current Assets		3,918	0.19%
Grand Total		**2,114,080**	**100.00%**

Group Balanced Fund 1		ULGF00110/10/03GBALANCE01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		10,696	10.58%
Financial and Insurance Activities	PNB CD 2015	6,877	6.80%
	HDFC Bank Ltd	1,400	1.39%
	HDFC Ltd.	929	0.92%
	ICICI Bank Ltd	1,383	1.37%
	State Bank of India	119	0.12%
	Indiabulls Housing Finance Ltd	236	0.23%
	Yes Bank Ltd	520	0.51%
Financial and Insurance Activities Total		**11,464**	**11.34%**

Group Balanced Fund 1		ULGF00110/10/03GBALANCE01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2019	4,976	4.92%
	GOI G Sec 2020	5,564	5.50%
	GOI G Sec 2023	6,923	6.85%
	GOI G Sec 2027	7,123	7.05%
	GOI G Sec 2032	3,307	3.27%
Government Securities Total		**27,893**	**27.59%**
Infrastructure Facility	10.60% IRFC NCD 2018	1,045	1.03%
	8.64% PGC NCD 2017	7,342	7.26%
	8.70% RECL NCD 2018	3,894	3.85%
	8.93% NTPC NCD 2021	3,865	3.82%
	8.95% PFC NCD 2018	7,846	7.76%
	8.68% NCRPB NCD 2019	2,957	2.92%
	Bharti Airtel Ltd	572	0.57%
Infrastructure Facility Total		**27,521**	**27.21%**
Others		21,717	21.49%
Net Current Assets		1,808	1.79%
Grand Total		**101,099**	**100.00%**

Group Balanced Fund 2		ULGF00210/10/03GBALANCE02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Canara Bank CD 2015	46,039	5.23%
	9.34% SBT NCD 2016	4,989	0.57%
	8.97% Tata Sons NCD 2020	4,847	0.55%
	9.70% Tata Sons NCD 2022	13,045	1.48%
	PNB CD 2015	45,843	5.21%
	9.75% Shriram Transport NCD 2015	23,992	2.73%
	HDFC Bank Ltd	12,321	1.40%
	HDFC Ltd.	7,646	0.87%
	ICICI Bank Ltd	12,221	1.39%
	State Bank of India	1,041	0.12%
	Indiabulls Housing Finance Ltd	2,103	0.24%
	Yes Bank Ltd	4,557	0.52%

Group Balanced Fund 2		ULGF00210/10/03GBALANCE02121	
Financial and Insurance Activities Total		**178,644**	**20.31%**
Government Securities	GOI G Sec 2019	44,263	5.03%
	GOI G Sec 2020	48,249	5.48%
	GOI G Sec 2023	60,442	6.87%
	GOI G Sec 2027	62,433	7.09%
	GOI G Sec 2032	29,255	3.32%
Government Securities Total		**244,642**	**27.79%**
Infrastructure Facility	10.60% IRFC NCD 2018	5,227	0.59%
	8.70% RECL NCD 2018	75,934	8.63%
	8.80% PGC NCD 2017	49,104	5.58%
	8.93% NTPC NCD 2021	5,798	0.66%
	8.95% PFC NCD 2018	26,482	3.01%
	9.81% PFC NCD 2018	35,283	4.01%
	8.68% NCRPB NCD 2019	1,971	0.22%
	Bharti Airtel Ltd	5,094	0.58%
Infrastructure Facility Total		**204,893**	**23.28%**
Others		235,666	26.78%
Net Current Assets		16,201	1.84%
Grand Total		**880,046**	**100.00%**

Group Balanced Fund 4		ULGF02105/06/13GBALANCE04121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2019	37	4.58%
	GOI G Sec 2020	38	4.67%
	GOI G Sec 2027	47	5.70%
Government Securities Total		**122**	**14.95%**
Others		21	2.45%
Net Current Assets		675	82.60%
Grand Total		**818**	**100.00%**

Group Capital Secure Fund 1		ULGF00431/01/07GCAPISEC01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Corporation Bank CD 2014	1,153	31.85%
	IDBI Bank CD 2014	96	2.66%
	ING Vysya Bank CD 2014	289	7.98%
	SBP CD 2014	1,918	53.00%
Financial and Insurance Activities Total		**3,456**	**95.49%**
Others		99	2.75%
Net Current Assets		64	1.76%
Grand Total		**3,619**	**100.00%**

Group Corporate Bond Fund 2		ULGF01213/10/08GCORBOND02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Canara Bank CD 2015	18,416	4.21%
	9.75% SBBJ FD 2016	39,600	9.05%
	9.90% Tata Sons NCD 2016	3,025	0.69%
	PNB CD 2015	18,337	4.19%
Financial and Insurance Activities Total		**79,378**	**18.14%**
Government Securities	GOI G Sec 2019	26,565	6.07%
	GOI G Sec 2020	29,994	6.86%
	GOI G Sec 2023	38,785	8.87%
	GOI G Sec 2027	39,431	9.01%
	GOI G Sec 2032	17,525	4.01%
Government Securities Total		**152,300**	**34.82%**
Infrastructure Facility	8.93% NTPC NCD 2021	38,650	8.83%
	9.27% PFC NCD 2017	17,922	4.10%
	9.38% RECL NCD 2018	31,772	7.26%
	9.81% PFC NCD 2018	20,162	4.61%
	9.24% RECL NCD 2018	6,916	1.58%
Infrastructure Facility Total		**115,422**	**26.38%**
Others		61,616	14.08%
Net Current Assets		28,766	6.58%
Grand Total		**437,482**	**100.00%**

Group Corporate Bond Fund 3		ULGF02305/06/13GCORBOND03121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		400	14.15%
Government Securities	GOI G Sec 2019	215	7.61%
	GOI G Sec 2020	200	7.09%
	GOI G Sec 2023	193	6.83%
	GOI G Sec 2027	84	2.97%
	GOI G Sec 2032	186	6.58%
Government Securities Total		**878**	**31.08%**
Infrastructure Facility	8.70% RECL NCD 2018	974	34.44%
Infrastructure Facility Total		**974**	**34.44%**
Net Current Assets		575	20.33%
Grand Total		**2,827**	**100.00%**

Group Energy Fund 1		ULGF01428/11/08GENERGYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Cairn India Ltd	99	5.12%
	Oil & Natural Gas Corporation Ltd	172	8.88%
Extraction of Crude Petroleum and Natural Gas Total		**271**	**14.00%**
Infrastructure Facility	NTPC Ltd	176	9.08%
	Power Grid Corporation of India Ltd	173	8.92%
	Indraprastha Gas Ltd	85	4.40%
	Petronet LNG Ltd	67	3.47%
	Tata Power Co Ltd	94	4.85%
	Tata Power Co Ltd - Rights Form	1	0.03%
	Gail (India) Ltd	119	6.13%
	Gujarat State Petronet Ltd	32	1.68%
Infrastructure Facility Total		**747**	**38.56%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	103	5.32%
	Reliance Industries Ltd	179	9.23%
Manufacture of Coke and Refined Petroleum Products Total		**282**	**14.55%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	153	7.89%
	Voltas Ltd	84	4.32%

Group Energy Fund 1		ULGF01428/11/08GENERGYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Manufacture of Machinery and Equipment N.E.C. Total		**237**	**12.21%**
Others		382	19.74%
Net Current Assets		18	0.94%
Grand Total		**1,937**	**100.00%**

Group Equity Fund 2		ULGF01328/11/08GEQUITYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	4,041	8.71%
	Tata Consultancy Services Ltd	2,120	4.57%
	Wipro Ltd	216	0.46%
Computer Programming, Consultancy and Related Activities Total		**6,377**	**13.74%**
Financial and Insurance Activities	HDFC Bank Ltd	2,894	6.24%
	HDFC Ltd.	2,217	4.78%
	ICICI Bank Ltd	3,106	6.70%
	State Bank of India	1,064	2.29%
	Indiabulls Housing Finance Ltd	831	1.79%
	Yes Bank Ltd	977	2.11%
Financial and Insurance Activities Total		**11,089**	**23.91%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	1,017	2.19%
	Divis Laboratories Ltd	4,109	8.86%
	Ranbaxy Laboratories Ltd	326	0.70%
	Sun Pharmaceuticals Industries Ltd	1,024	2.21%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**6,476**	**13.96%**
Others		24,162	52.09%
Net Current Assets		-1,723	-3.70%
Grand Total		**46,381**	**100.00%**

Group Equity Fund 3		ULGF01808/06/09GEQUITYF03121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	11,756	7.70%
	Tata Consultancy Services Ltd	6,589	4.32%
	Wipro Ltd	615	0.40%
Computer Programming, Consultancy and Related Activities Total		**18,960**	**12.42%**
Financial and Insurance Activities	HDFC Bank Ltd	9,141	5.99%
	HDFC Ltd.	7,077	4.63%
	ICICI Bank Ltd	9,500	6.22%
	State Bank of India	3,308	2.17%
	Indiabulls Housing Finance Ltd	2,429	1.59%
	Yes Bank Ltd	3,392	2.22%
Financial and Insurance Activities Total		**34,847**	**22.82%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	2,882	1.89%
	Divis Laboratories Ltd	13,051	8.55%
	Ranbaxy Laboratories Ltd	935	0.61%
	Sun Pharmaceuticals Industries Ltd	2,741	1.79%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**19,609**	**12.84%**
Others		81,600	53.44%
Net Current Assets		-2,313	-1.52%
Grand Total		**152,703**	**100.00%**

Group Gilt Fund 2		ULGF01610/12/08GGILTFUN02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		2,999	19.97%
Government Securities	GOI G Sec 2019	1,702	11.34%
	GOI G Sec 2020	2,682	17.86%
	GOI G Sec 2023	3,238	21.56%
	GOI G Sec 2027	2,931	19.52%
	GOI G Sec 2032	1,291	8.60%
Government Securities Total		**11,844**	**78.88%**
Net Current Assets		173	1.15%
Grand Total		**15,016**	**100.00%**

Group Growth Fund 1		ULGF00310/10/03GGROWTHF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		11,696	22.47%
Government Securities	GOI G Sec 2019	2,077	3.99%
	GOI G Sec 2020	2,128	4.09%
	GOI G Sec 2023	2,720	5.23%
	GOI G Sec 2027	2,745	5.27%
	GOI G Sec 2032	1,284	2.47%
Government Securities Total		**10,954**	**21.05%**
Infrastructure Facility	10.60% IRFC NCD 2018	1,045	2.01%
	8.64% PGC NCD 2017	2,447	4.70%
	9.38% RECL NCD 2018	993	1.91%
	9.70% PFC NCD 2018	1,005	1.93%
	9.81% PFC NCD 2018	3,024	5.81%
	Bharti Airtel Ltd	688	1.32%
Infrastructure Facility Total		**9,202**	**17.68%**
Others		19,545	37.55%
Net Current Assets		648	1.25%
Grand Total		**52,045**	**100.00%**

Group Infrastructure Fund 1		ULGF01908/06/09GINFRASF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	224	8.72%
	NTPC Ltd	219	8.54%
	Power Grid Corporation of India Ltd	216	8.42%
	Idea Cellular Ltd	119	4.64%
	Indraprastha Gas Ltd	55	2.12%
	Petronet LNG Ltd	74	2.89%
	Tata Power Co Ltd	132	5.13%
	Tata Power Co Ltd - Rights Form	1	0.03%
Infrastructure Facility Total		**1,040**	**40.49%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	127	4.95%
	Voltas Ltd	164	6.38%
Manufacture of Machinery and Equipment N.E.C. Total		**291**	**11.33%**

Group Infrastructure Fund 1		ULGF01908/06/09GINFRASF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Others		1,029	40.05%
Net Current Assets		209	8.13%
Grand Total		**2,569**	**100.00%**

Group Midcap Fund 1		ULGF02008/06/09GMIDCAPF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	211	3.57%
	Indiabulls Housing Finance Ltd	336	5.69%
	Yes Bank Ltd	391	6.63%
Financial and Insurance Activities Total		**938**	**15.89%**
Infrastructure Facility	Idea Cellular Ltd	320	5.43%
	Indraprastha Gas Ltd	159	2.69%
	Petronet LNG Ltd	227	3.84%
Infrastructure Facility Total		**706**	**11.96%**
Manufacture of Beverages	United Spirits Ltd	334	5.65%
	Radico Khaitan Ltd	302	5.12%
Manufacture of Beverages Total		**636**	**10.77%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	277	4.70%
	Divis Laboratories Ltd	374	6.34%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**651**	**11.04%**
Others		2,792	47.30%
Net Current Assets		179	3.04%
Grand Total		**5,902**	**100.00%**

Group Money Market Fund 2		ULGF00930/09/08GMONMRKT02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2015	43,358	1.91%
	Axis Bank CD 2014	95,994	4.24%
	Bajaj Fin CP 2014	143,733	6.34%
	BOB CD 2015	167,084	7.37%
	Canara Bank CD 2015	150,378	6.63%
	Central Bank of India CD 2014	39,295	1.73%
	Corporation Bank CD 2014	124,189	5.48%
	Corporation Bank CD 2015	18,322	0.81%
	IDBI Bank CD 2014	95,990	4.24%
	IDBI Bank CD 2015	63,555	2.80%
	Kotak Mahindra Prime CP 2014	9,949	0.44%
	OBC CD 2014	191,892	8.47%
	P & S Bank CD 2014	95,994	4.24%
	SBH CD 2014	96,007	4.24%
	SBM CD 2014	96,019	4.24%
	Sundaram Fin CP 2014	29,763	1.31%
	Syndicate Bank CD 2014	96,295	4.25%
	TCFSL CP 2014	27,806	1.22%
	BOI CD 2015	65,631	2.90%
	UCO Bank CD 2015	16,301	0.72%
	9.75% Corporation Bank FD 2015	50,000	2.20%
Financial and Insurance Activities Total		**1,717,555**	**75.78%**
Infrastructure Facility	IDFC CP 2014	112,415	4.96%
	PFC CP 2014	194,897	8.60%
	RECL CP 2014	201,248	8.88%
Infrastructure Facility Total		**508,560**	**22.44%**
Others		26,792	1.18%
Net Current Assets		13,554	0.60%
Grand Total		**2,266,461**	**100.00%**

Group Pure Debt Fund 1		ULGF01030/09/08GPUREDEB01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		3,699	26.25%
Financial and Insurance Activities	9.68% Tata Sons NCD 2017	1,006	7.14%
	PNB CD 2015	917	6.51%
Financial and Insurance Activities Total		**1,923**	**13.65%**
Government Securities	GOI G Sec 2019	936	6.64%
	GOI G Sec 2020	973	6.91%
	GOI G Sec 2023	1,202	8.53%
	GOI G Sec 2027	1,204	8.55%
	GOI G Sec 2032	547	3.88%
Government Securities Total		**4,862**	**34.51%**
Infrastructure Facility	8.64% PGC NCD 2017	1,223	8.68%
	8.95% PFC NCD 2018	981	6.96%
	9.81% PFC NCD 2018	1,008	7.16%
Infrastructure Facility Total		**3,212**	**22.80%**
Net Current Assets		393	2.79%
Grand Total		**14,089**	**100.00%**

Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	1,385	7.04%
	Tata Consultancy Services Ltd	1,773	9.01%
	Wipro Ltd	553	2.81%
Computer Programming, Consultancy and Related Activities Total		**3,711**	**18.86%**
Infrastructure Facility	Bharti Airtel Ltd	1,796	9.13%
	Petronet LNG Ltd	426	2.17%
	Gail (India) Ltd	446	2.27%
Infrastructure Facility Total		**2,668**	**13.57%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	993	5.05%
	Hindustan Unilever Ltd	1,310	6.66%
Manufacture of Chemicals and Chemical Products Total		**2,303**	**11.71%**
Manufacture of Other Transport Equipment	Bajaj Auto Ltd New	950	4.83%
	Hero MotoCorp Ltd	1,122	5.70%
Manufacture of other Transport Equipment Total		**2,072**	**10.53%**

Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	362	1.84%
	Sanofi India Ltd	366	1.86%
	Lupin Ltd	632	3.22%
	Dr Reddy Laboratories Ltd	1,277	6.49%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**2,637**	**13.41%**
Others		5,926	30.11%
Net Current Assets		357	1.81%
Grand Total		**19,674**	**100.00%**

Health Balanced Fund 1		ULIF01801/02/08HBALANCE01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		48	99.15%
Net Current Assets		1	0.85%
Grand Total		**49**	**100.00%**

Health Corporate Bond Fund 1		ULIF06301/02/08HCORBOND01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	9.68% Tata Sons NCD 2017	2,012	6.13%
	PNB CD 2015	2,292	6.98%
Financial and Insurance Activities Total		**4,304**	**13.11%**
Government Securities	GOI G Sec 2019	2,292	6.98%
	GOI G Sec 2020	2,376	7.23%
	GOI G Sec 2023	3,106	9.46%
	GOI G Sec 2027	3,062	9.32%
	GOI G Sec 2032	1,453	4.42%
Government Securities Total		**12,289**	**37.41%**
Infrastructure Facility	8.85% PGC NCD 2017	2,458	7.48%
	8.93% NTPC NCD 2021	1,933	5.88%
	9.40% RECL NCD 2017	999	3.04%
	8.68% NCRPB NCD 2019	986	3.01%
Infrastructure Facility Total		**6,376**	**19.41%**
Others		9,285	28.27%
Net Current Assets		590	1.80%
Grand Total		**32,844**	**100.00%**

Health Energy Fund 1		ULIF06001/02/08HENERGYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Cairn India Ltd	278	4.95%
	Oil & Natural Gas Corporation Ltd	484	8.62%
Extraction of Crude Petroleum and Natural Gas Total		**762**	**13.57%**
Infrastructure Facility	NTPC Ltd	503	8.95%
	Power Grid Corporation of India Ltd	496	8.84%
	Indraprastha Gas Ltd	242	4.30%
	Petronet LNG Ltd	190	3.39%
	Tata Power Co Ltd	263	4.69%
	Tata Power Co Ltd - Rights Form	1	0.02%
	Gail (India) Ltd	352	6.26%
	Gujarat State Petronet Ltd	88	1.57%
Infrastructure Facility Total		**2,135**	**38.02%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	292	5.19%
	Reliance Industries Ltd	504	8.98%
Manufacture of Coke and Refined Petroleum Products Total		**796**	**14.17%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	424	7.56%
	Voltas Ltd	241	4.30%
Manufacture of Machinery and Equipment N.E.C. Total		**665**	**11.86%**
Others		1,177	20.96%
Net Current Assets		80	1.42%
Grand Total		**5,615**	**100.00%**

Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	43,628	7.80%
	Tata Consultancy Services Ltd	24,395	4.36%
	Wipro Ltd	2,278	0.41%
Computer Programming, Consultancy and Related Activities Total		**70,301**	**12.57%**
Financial and Insurance Activities	HDFC Bank Ltd	34,151	6.11%
	HDFC Ltd.	26,070	4.66%
	ICICI Bank Ltd	35,244	6.30%
	State Bank of India	12,246	2.19%
	Indiabulls Housing Finance Ltd	9,387	1.68%
	Yes Bank Ltd	12,825	2.29%

Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities Total		**129,923**	**23.23%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	10,976	1.96%
	Divis Laboratories Ltd	47,413	8.48%
	Ranbaxy Laboratories Ltd	3,519	0.63%
	Sun Pharmaceuticals Industries Ltd	9,199	1.64%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**71,107**	**12.71%**
Others		290,089	51.87%
Net Current Assets		-2,131	-0.38%
Grand Total		**559,289**	**100.00%**

Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	6,507	6.95%
	Tata Consultancy Services Ltd	4,012	4.28%
	Wipro Ltd	529	0.57%
Computer Programming, Consultancy and Related Activities Total		**11,048**	**11.80%**
Financial and Insurance Activities	HDFC Bank Ltd	5,528	5.90%
	HDFC Ltd.	3,703	3.95%
	ICICI Bank Ltd	5,610	5.99%
	State Bank of India	2,039	2.18%
	Axis Bank Ltd	1,700	1.82%
	Indiabulls Housing Finance Ltd	1,393	1.49%
	Yes Bank Ltd	2,626	2.80%
Financial and Insurance Activities Total		**22,599**	**24.13%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	5,056	5.40%
	Ranbaxy Laboratories Ltd	1,421	1.52%
	Sun Pharmaceuticals Industries Ltd	1,036	1.11%
	Sanofi India Ltd	2,035	2.17%
	Lupin Ltd	922	0.98%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**10,470**	**11.18%**
Others		49,629	53.00%
Net Current Assets		-102	-0.11%
Grand Total		**93,644**	**100.00%**

Health Gilt Fund 1		ULIF01301/02/08HGILTFUN01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		2,499	12.86%
Government Securities	GOI G Sec 2019	2,339	12.03%
	GOI G Sec 2020	3,521	18.12%
	GOI G Sec 2023	4,563	23.48%
	GOI G Sec 2027	3,874	19.93%
	GOI G Sec 2032	2,299	11.83%
Government Securities Total		**16,596**	**85.39%**
Net Current Assets		341	1.75%
Grand Total		**19,436**	**100.00%**

Health Growth Plus Fund 1		ULIF01401/02/08HGRWTPLS01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	2,875	3.51%
	HDFC Ltd.	1,881	2.30%
	ICICI Bank Ltd	2,865	3.50%
	State Bank of India	246	0.30%
	Indiabulls Housing Finance Ltd	611	0.75%
	Yes Bank Ltd	1,124	1.37%
Financial and Insurance Activities Total		**9,602**	**11.73%**
Government Securities	GOI G Sec 2019	2,937	3.58%
	GOI G Sec 2020	2,901	3.54%
	GOI G Sec 2023	3,756	4.58%
	GOI G Sec 2027	1,223	1.49%
	GOI G Sec 2032	1,728	2.11%
Government Securities Total		**12,545**	**15.30%**
Infrastructure Facility	10.60% IRFC NCD 2018	3,136	3.83%
	8.64% PGC NCD 2017	7,342	8.96%
	8.70% RECL NCD 2018	2,921	3.56%
	8.93% NTPC NCD 2021	2,899	3.54%
	Bharti Airtel Ltd	1,327	1.62%
Infrastructure Facility Total		**17,625**	**21.51%**
Others		40,602	49.55%
Net Current Assets		1,575	1.91%
Grand Total		**81,949**	**100.00%**

Health Infrastructure Fund 1		ULIF06101/02/08HINFRAST01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	546	9.07%
	NTPC Ltd	538	8.94%
	Power Grid Corporation of India Ltd	512	8.52%
	Idea Cellular Ltd	282	4.70%
	Indraprastha Gas Ltd	129	2.15%
	Petronet LNG Ltd	179	2.97%
	Tata Power Co Ltd	309	5.13%
	Tata Power Co Ltd - Rights Form	2	0.03%
Infrastructure Facility Total		**2,497**	**41.51%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	303	5.04%
	Voltas Ltd	388	6.44%
Manufacture of Machinery and Equipment N.E.C. Total		**691**	**11.48%**
Others		2,775	46.12%
Net Current Assets		54	0.89%
Grand Total		**6,017**	**100.00%**

Health Midcap Fund 1		ULIF06201/02/08HMIDCAPF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	522	4.02%
	Indiabulls Housing Finance Ltd	635	4.90%
	Yes Bank Ltd	818	6.31%
Financial and Insurance Activities Total		**1,975**	**15.23%**
Infrastructure Facility	Idea Cellular Ltd	776	5.99%
	Indraprastha Gas Ltd	298	2.29%
	Petronet LNG Ltd	472	3.64%
Infrastructure Facility Total		**1,546**	**11.92%**
Manufacture of Beverages	United Spirits Ltd	892	6.88%
	Radico Khaitan Ltd	471	3.63%
Manufacture of Beverages Total		**1,363**	**10.51%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	550	4.24%
	Divis Laboratories Ltd	799	6.17%
	Ranbaxy Laboratories Ltd	2	0.01%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**1,351**	**10.42%**
Others		6,402	49.35%
Net Current Assets		334	2.57%
Grand Total		**12,971**	**100.00%**

Health Money Market Fund 1		ULIF01501/02/08HMONMRKT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2015	5,050	8.82%
	BOB CD 2015	5,080	8.87%
	Corporation Bank CD 2014	2,888	5.04%
	Corporation Bank CD 2015	1,832	3.20%
	IDBI Bank CD 2015	4,887	8.53%
	IOB CD 2015	4,948	8.64%
	Kotak Mahindra Prime CP 2014	2,487	4.34%
	OBC CD 2015	4,591	8.02%
	Sundaram Fin CP 2014	2,983	5.21%
	BOI CD 2015	5,051	8.82%
	Indian Bank CD 2014	4,804	8.39%
	UBI CD 2015	4,595	8.02%
	UCO Bank CD 2015	92	0.15%
Financial and Insurance Activities Total		**49,288**	**86.05%**
Others		8,494	14.83%
Net Current Assets		-505	-0.88%
Grand Total		**57,277**	**100.00%**

Health Pure Equity Fund 1		ULIF01601/02/08HPUEQUTY01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	1,963	7.32%
	Tata Consultancy Services Ltd	2,287	8.53%
	Wipro Ltd	453	1.69%
Computer Programming, Consultancy and Related Activities Total		**4,703**	**17.54%**
Infrastructure Facility	Bharti Airtel Ltd	2,369	8.83%
	Petronet LNG Ltd	593	2.21%
	Gail (India) Ltd	565	2.11%
Infrastructure Facility Total		**3,527**	**13.15%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	1,323	4.93%
	Hindustan Unilever Ltd	1,691	6.31%
Manufacture of Chemicals and Chemical Products Total		3,014	11.24%

Health Pure Equity Fund 1		ULIF01601/02/08HPUEQUTY01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	**705**	**2.63%**
	Sanofi India Ltd	575	2.14%
	Lupin Ltd	515	1.92%
	Dr Reddy Laboratories Ltd	1,582	5.90%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**3,377**	**12.59%**
Others		11,273	42.04%
Net Current Assets		922	3.44%
Grand Total		**26,816**	**100.00%**

Health Super Growth Fund 1		ULIF01701/02/08HSPRGRWT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	3,615	6.19%
	Tata Consultancy Services Ltd	2,088	3.57%
	Wipro Ltd	809	1.38%
Computer Programming, Consultancy and Related Activities Total		**6,512**	**11.14%**
Financial and Insurance Activities	HDFC Bank Ltd	3,277	5.61%
	HDFC Ltd.	2,144	3.67%
	ICICI Bank Ltd	3,240	5.54%
	State Bank of India	278	0.48%
	Indiabulls Housing Finance Ltd	671	1.14%
	Yes Bank Ltd	1,264	2.16%
Financial and Insurance Activities Total		**10,874**	**18.60%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	695	1.19%
	Divis Laboratories Ltd	3,712	6.35%
	Sun Pharmaceuticals Industries Ltd	834	1.43%
	Sanofi India Ltd	944	1.61%
	Lupin Ltd	578	0.99%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**6,763**	**11.57%**
Others		33,885	57.97%
Net Current Assets		423	0.72%
Grand Total		**58,457**	**100.00%**

Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Canara Bank CD 2015	36,832	5.57%
	9.34% SBT NCD 2016	4,989	0.75%
	PNB CD 2015	22,921	3.47%
	9.75% Shriram Transport NCD 2015	11,996	1.81%
	HDFC Bank Ltd	9,216	1.39%
	HDFC Ltd.	6,069	0.92%
	ICICI Bank Ltd	9,036	1.37%
	State Bank of India	777	0.12%
	Indiabulls Housing Finance Ltd	1,681	0.25%
	Yes Bank Ltd	3,413	0.52%
Financial and Insurance Activities Total		**106,930**	**16.17%**
Government Securities	GOI G Sec 2019	33,618	5.08%
	GOI G Sec 2020	36,063	5.45%
	GOI G Sec 2023	45,727	6.91%
	GOI G Sec 2027	45,872	6.94%
	GOI G Sec 2032	21,629	3.28%
Government Securities Total		**182,909**	**27.66%**
Infrastructure Facility	10.60% IRFC NCD 2018	1,046	0.16%
	8.64% PGC NCD 2017	14,684	2.22%
	8.70% RECL NCD 2018	14,603	2.21%
	8.93% NTPC NCD 2021	28,021	4.24%
	8.95% PFC NCD 2018	17,654	2.67%
	8.68% NCRPB NCD 2019	6,899	1.04%
	9.24% RECL NCD 2018	27,662	4.18%
	Bharti Airtel Ltd	3,950	0.60%
Infrastructure Facility Total		**114,519**	**17.32%**
Others		239,287	36.18%
Net Current Assets		17,657	2.67%
Grand Total		**661,302**	**100.00%**

Life Capital Secure Fund 1		ULIF00228/07/04LCAPTSEC01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2014	16,980	8.30%
	Corporation Bank CD 2014	16,330	7.98%
	IDBI Bank CD 2014	17,105	8.35%
	Indusind Bank CD 2014	16,170	7.90%
	ING Vysya Bank CD 2014	12,992	6.35%
	Kotak Mahindra Prime CP 2014	16,250	7.94%
	L & T Fin CP 2014	16,370	8.00%
	PNB CD 2014	16,790	8.20%
	SBP CD 2014	16,303	7.97%
	Indian Bank CD 2014	16,814	8.21%
	SBBJ CD 2014	7,005	3.42%
	9.75% OBC FD 2014	10,000	4.89%
Financial and Insurance Activities Total		**179,109**	**87.51%**
Others		26,034	12.72%
Net Current Assets		-468	-0.23%
Grand Total		**204,675**	**100.00%**

Life Corporate Bond Fund 1		ULIF02310/06/08LCORBOND01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Canara Bank CD 2015	230,178	6.67%
	Corporation Bank CD 2015	229,025	6.63%
	9.75% SBBJ FD 2016	19,800	0.57%
	9.70% Tata Sons NCD 2022	18,063	0.52%
	10.25% Shriram Transport NCD 2015	50,269	1.46%
Financial and Insurance Activities Total		**547,335**	**15.85%**
Government Securities	GOI G Sec 2019	223,729	6.48%
	GOI G Sec 2020	233,050	6.75%
	GOI G Sec 2023	298,455	8.65%
	GOI G Sec 2027	251,989	7.30%
	GOI G Sec 2032	149,679	4.33%
Government Securities Total		**1,156,902**	**33.51%**

Life Corporate Bond Fund 1		ULIF02310/06/08LCORBOND01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	10.60% IRFC NCD 2018	1,045	0.03%
	8.64% PGC NCD 2017	45,275	1.31%
	8.80% PGC NCD 2014	24,921	0.72%
	8.85% PGC NCD 2017	93,415	2.71%
	8.85% PGC NCD 2023	44,062	1.28%
	8.93% NTPC NCD 2021	114,984	3.33%
	9.25% PGC NCD 2017	49,658	1.44%
	9.27% PFC NCD 2017	139,391	4.04%
	9.38% RECL NCD 2018	66,523	1.93%
	9.40% RECL NCD 2017	24,984	0.72%
	9.80% PFC NCD 2016	61,463	1.78%
	8.98% NCRPB NCD 2018	999	0.03%
	8.68% NCRPB NCD 2019	67,022	1.94%
	9.24% RECL NCD 2018	104,721	3.03%
Infrastructure Facility Total		**838,463**	**24.29%**
Others		776,928	22.51%
Net Current Assets		132,581	3.84%
Grand Total		**3,452,209**	**100.00%**

Life Corporate Bond Fund 2		ULIF04020/08/09LCORBOND02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		17,794	10.08%
Financial and Insurance Activities	9.68% Tata Sons NCD 2017	10,061	5.70%
	PNB CD 2015	13,753	7.79%
Financial and Insurance Activities Total		**23,814**	**13.49%**
Government Securities	GOI G Sec 2019	11,150	6.32%
	GOI G Sec 2020	12,282	6.96%
	GOI G Sec 2023	16,049	9.09%
	GOI G Sec 2027	15,748	8.91%
	GOI G Sec 2032	7,465	4.23%
Government Securities Total		**62,694**	**35.51%**
Infrastructure Facility	8.64% PGC NCD 2017	9,789	5.54%
	8.93% NTPC NCD 2021	5,797	3.28%
	9.40% RECL NCD 2017	9,994	5.66%
	9.80% PFC NCD 2016	10,076	5.71%
	8.68% NCRPB NCD 2019	2,957	1.67%

Life Corporate Bond Fund 2		ULIF04020/08/09LCORBOND02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility Total		**38,613**	**21.86%**
Others		28,205	15.98%
Net Current Assets		5,429	3.08%
Grand Total		**176,549**	**100.00%**

Life Energy Fund 1		ULIF02410/06/08LENERGYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Cairn India Ltd	36,106	5.05%
	Oil & Natural Gas Corporation Ltd	62,815	8.78%
Extraction of Crude Petroleum and Natural Gas Total		**98,921**	**13.83%**
Infrastructure Facility	NTPC Ltd	64,610	9.03%
	Power Grid Corporation of India Ltd	64,134	8.96%
	Indraprastha Gas Ltd	31,160	4.35%
	Petronet LNG Ltd	24,933	3.48%
	Tata Power Co Ltd	34,338	4.80%
	Tata Power Co Ltd - Rights Form	199	0.03%
	Gail (India) Ltd	45,831	6.40%
	Gujarat State Petronet Ltd	11,857	1.66%
Infrastructure Facility Total		**277,062**	**38.71%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	38,007	5.31%
	Reliance Industries Ltd	64,897	9.07%
Manufacture of Coke and Refined Petroleum Products Total		**102,904**	**14.38%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	55,464	7.75%
	Voltas Ltd	31,779	4.44%
Manufacture of Machinery and Equipment N.E.C. Total		**87,243**	**12.19%**
Others		145,855	20.38%
Net Current Assets		3,666	0.51%
Grand Total		**715,651**	**100.00%**

Life Energy Fund 2		ULIF04101/01/10LENERGYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Cairn India Ltd	7,996	4.89%
	Oil & Natural Gas Corporation Ltd	14,118	8.63%
Extraction of Crude Petroleum and Natural Gas Total		**22,114**	**13.52%**

Life Energy Fund 2		ULIF04101/01/10LENERGYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	NTPC Ltd	14,591	8.92%
	Power Grid Corporation of India Ltd	14,452	8.83%
	Indraprastha Gas Ltd	6,928	4.23%
	Petronet LNG Ltd	5,413	3.31%
	Tata Power Co Ltd	7,320	4.47%
	Tata Power Co Ltd - Rights Form	42	0.03%
	Gail (India) Ltd	9,944	6.08%
	Gujarat State Petronet Ltd	2,812	1.72%
Infrastructure Facility Total		**61,502**	**37.59%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	8,032	4.91%
	Reliance Industries Ltd	14,488	8.86%
Manufacture of Coke and Refined Petroleum Products Total		**22,520**	**13.77%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	13,355	8.16%
	Voltas Ltd	6,525	3.99%
Manufacture of Machinery and Equipment N.E.C. Total		**19,880**	**12.15%**
Others		35,836	21.91%
Net Current Assets		1,742	1.06%
Grand Total		**163,594**	**100.00%**

Life Equity Fund 1		ULIF00328/07/04LEQUITYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	206,498	7.80%
	Tata Consultancy Services Ltd	115,452	4.36%
	Wipro Ltd	10,775	0.40%
Computer Programming, Consultancy and Related Activities Total		**332,725**	**12.56%**
Financial and Insurance Activities	HDFC Bank Ltd	162,299	6.13%
	HDFC Ltd.	123,534	4.66%
	ICICI Bank Ltd	166,813	6.30%
	State Bank of India	57,959	2.19%
	Indiabulls Housing Finance Ltd	42,302	1.60%
	Yes Bank Ltd	59,939	2.26%
Financial and Insurance Activities Total		**612,846**	**23.14%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	62,474	2.36%
	Divis Laboratories Ltd	227,474	8.59%
	Ranbaxy Laboratories Ltd	16,541	0.62%
	Sun Pharmaceuticals Industries Ltd	55,565	2.10%

Life Equity Fund 1		ULIF00328/07/04LEQUITYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**362,054**	**13.67%**
Others		1,335,710	50.44%
Net Current Assets		4,987	0.19%
Grand Total		**2,648,322**	**100.00%**

Life Equity Fund 2		ULIF02510/06/08LEQUITYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	2,102,003	7.94%
	Tata Consultancy Services Ltd	1,164,267	4.39%
	Wipro Ltd	111,988	0.42%
Computer Programming, Consultancy and Related Activities Total		**3,378,258**	**12.75%**
Financial and Insurance Activities	HDFC Bank Ltd	1,637,107	6.18%
	HDFC Ltd.	1,250,561	4.72%
	ICICI Bank Ltd	1,698,038	6.41%
	State Bank of India	588,206	2.22%
	Indiabulls Housing Finance Ltd	426,558	1.61%
	Yes Bank Ltd	886,030	3.34%
Financial and Insurance Activities Total		**6,486,500**	**24.48%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	530,204	2.00%
	Divis Laboratories Ltd	2,303,957	8.70%
	Ranbaxy Laboratories Ltd	169,868	0.64%
	Sun Pharmaceuticals Industries Ltd	433,033	1.63%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**3,437,062**	**12.97%**
Others		13,244,396	50.00%
Net Current Assets		-52,686	-0.20%
Grand Total		**26,493,530**	**100.00%**

Life Equity Fund 3		ULIF04201/01/10LEQUITYF03121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	1,138,531	6.91%
	Tata Consultancy Services Ltd	757,678	4.60%
	Wipro Ltd	91,254	0.55%
Computer Programming, Consultancy and Related Activities Total		**1,987,463**	**12.06%**

Life Equity Fund 3		ULIF04201/01/10LEQUITYF03121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	963,361	5.85%
	HDFC Ltd.	645,189	3.92%
	ICICI Bank Ltd	977,607	5.93%
	State Bank of India	355,384	2.16%
	Axis Bank Ltd	297,545	1.81%
	Indiabulls Housing Finance Ltd	244,287	1.48%
	Yes Bank Ltd	447,115	2.71%
Financial and Insurance Activities Total		**3,930,488**	**23.86%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	124,926	0.76%
	Divis Laboratories Ltd	888,246	5.39%
	Ranbaxy Laboratories Ltd	244,822	1.49%
	Sun Pharmaceuticals Industries Ltd	166,334	1.01%
	Sanofi India Ltd	310,508	1.88%
	Lupin Ltd	161,174	0.98%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**1,896,010**	**11.51%**
Others		8,647,627	52.48%
Net Current Assets		14,271	0.09%
Grand Total		**16,475,859**	**100.00%**

Life Gilt Fund 1		ULIF02610/06/08LGILTFUN01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		172,140	13.02%
Government Securities	GOI G Sec 2019	174,284	13.18%
	GOI G Sec 2020	234,261	17.72%
	GOI G Sec 2023	278,817	21.09%
	GOI G Sec 2027	260,260	19.68%
	GOI G Sec 2032	181,994	13.77%
Government Securities Total		**1,129,616**	**85.44%**
Net Current Assets		20,418	1.54%
Grand Total		**1,322,174**	**100.00%**

Life Gilt Fund 2		ULIF03819/03/09LGILTFUN02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		13,395	13.49%
Government Securities	GOI G Sec 2019	10,514	10.59%
	GOI G Sec 2020	17,521	17.65%
	GOI G Sec 2023	21,709	21.86%
	GOI G Sec 2027	19,949	20.09%
	GOI G Sec 2032	14,856	14.96%
Government Securities Total		**84,549**	**85.15%**
Net Current Assets		1,347	1.36%
Grand Total		**99,291**	**100.00%**

Life Growth Fund 1		ULIF00428/07/04LGROWTHF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Canara Bank CD 2015	27,624	7.59%
	HDFC Bank Ltd	10,215	2.80%
	HDFC Ltd.	6,702	1.84%
	ICICI Bank Ltd	10,107	2.77%
	State Bank of India	867	0.24%
	Indiabulls Housing Finance Ltd	2,201	0.60%
	Yes Bank Ltd	4,064	1.11%
Financial and Insurance Activities Total		**61,780**	**16.95%**
Government Securities	GOI G Sec 2019	15,041	4.13%
	GOI G Sec 2020	15,555	4.27%
	GOI G Sec 2023	20,955	5.75%
	GOI G Sec 2027	19,902	5.46%
	GOI G Sec 2032	9,508	2.60%
	GOI G Sec 2015	722	0.20%
Government Securities Total		**81,683**	**22.41%**
Infrastructure Facility	10.60% IRFC NCD 2018	3,136	0.86%
	8.93% NTPC NCD 2021	15,460	4.24%
	8.95% PFC NCD 2018	25,501	7.00%
	9.81% PFC NCD 2018	6,049	1.66%
	Bharti Airtel Ltd	4,823	1.32%
Infrastructure Facility Total		**54,969**	**15.08%**
Others		159,511	43.76%
Net Current Assets		6,569	1.80%
Grand Total		**364,512**	**100.00%**

Life Growth Fund 2		ULIF01102/11/07LGROWTHF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Canara Bank CD 2015	36,832	8.21%
	8.97% Tata Sons NCD 2020	8,725	1.94%
	HDFC Bank Ltd	12,588	2.81%
	HDFC Ltd.	8,318	1.85%
	ICICI Bank Ltd	12,458	2.78%
	State Bank of India	1,064	0.24%
	Indiabulls Housing Finance Ltd	2,502	0.56%
	Yes Bank Ltd	4,951	1.10%
Financial and Insurance Activities Total		**87,438**	**19.49%**
Government Securities	GOI G Sec 2019	19,306	4.30%
	GOI G Sec 2020	19,029	4.24%
	GOI G Sec 2023	24,886	5.55%
	GOI G Sec 2027	24,878	5.54%
	GOI G Sec 2032	11,744	2.62%
Government Securities Total		**99,843**	**22.25%**
Infrastructure Facility	10.60% IRFC NCD 2018	2,091	0.46%
	8.93% NTPC NCD 2021	10,629	2.37%
	8.95% PFC NCD 2018	9,808	2.19%
	9.81% PFC NCD 2018	27,218	6.07%
	9.24% RECL NCD 2018	988	0.21%
	Bharti Airtel Ltd	5,821	1.30%
Infrastructure Facility Total		**56,555**	**12.60%**
Others		198,803	44.30%
Net Current Assets		6,098	1.36%
Grand Total		**448,737**	**100.00%**

Life Growth Plus Fund 1		ULIF00809/04/07LGRWTPLS01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	32,738	3.54%
	HDFC Ltd.	21,804	2.36%
	ICICI Bank Ltd	32,287	3.50%
	State Bank of India	2,786	0.30%
	Indiabulls Housing Finance Ltd	7,940	0.86%
	Yes Bank Ltd	13,719	1.49%
Financial and Insurance Activities Total		**111,274**	**12.05%**

Life Growth Plus Fund 1		ULIF00809/04/07LGRWTPLS01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2019	35,227	3.81%
	GOI G Sec 2020	32,990	3.57%
	GOI G Sec 2023	46,665	5.05%
	GOI G Sec 2027	35,426	3.84%
	GOI G Sec 2032	5,553	0.60%
	GOI TB 2014	4,998	0.55%
Government Securities Total		**160,859**	**17.42%**
Infrastructure Facility	10.60% IRFC NCD 2018	48,091	5.21%
	8.64% PGC NCD 2017	26,920	2.91%
	8.70% RECL NCD 2018	19,470	2.11%
	8.93% NTPC NCD 2021	20,291	2.20%
	9.35% PGC NCD 2022	984	0.11%
	9.81% PFC NCD 2018	25,202	2.73%
	9.24% RECL NCD 2018	988	0.11%
	Bharti Airtel Ltd	16,357	1.76%
Infrastructure Facility Total		**158,303**	**17.14%**
Others		482,876	52.28%
Net Current Assets		10,236	1.11%
Grand Total		**923,548**	**100.00%**

Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		5,798	13.10%
Financial and Insurance Activities	HDFC Bank Ltd	1,543	3.49%
	HDFC Ltd.	953	2.15%
	ICICI Bank Ltd	1,518	3.43%
	State Bank of India	130	0.29%
	Indiabulls Housing Finance Ltd	263	0.59%
	Yes Bank Ltd	560	1.27%
Financial and Insurance Activities Total		**4,967**	**11.22%**
Government Securities	GOI G Sec 2019	1,422	3.21%
	GOI G Sec 2020	1,546	3.49%
	GOI G Sec 2023	1,851	4.18%
	GOI G Sec 2027	1,951	4.42%
	GOI G Sec 2032	863	1.95%

Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities Total		**7,633**	**17.25%**
Infrastructure Facility	10.60% IRFC NCD 2018	1,046	2.36%
	8.93% NTPC NCD 2021	1,933	4.37%
	9.81% PFC NCD 2018	3,024	6.83%
	Bharti Airtel Ltd	703	1.59%
Infrastructure Facility Total		**6,706**	**15.15%**
Others		19,459	43.96%
Net Current Assets		-301	-0.68%
Grand Total		**44,262**	**100.00%**

Life Guaranteed Bond Fund - 1		ULIF03616/12/08LGUABOND01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		75,873	724.69%
Financial and Insurance Activities	Sundaram Fin CP 2014	4,973	47.50%
Financial and Insurance Activities Total		**4,973**	**47.50%**
Infrastructure Facility	8.64% PGC NCD 2014	4,986	47.62%
Infrastructure Facility Total		**4,986**	**47.62%**
Net Current Assets		-75,362	-719.81%
Grand Total		**10,470**	**100.00%**

Life High Growth Fund 1		ULIF00728/02/07LHIGROWT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	9.54% Tata Sons NCD 2022	995	0.05%
	10.75% Reliance Capital NCD 2022	16,682	0.65%
	9.70% Tata Sons NCD 2022	8,028	0.31%
	HDFC Bank Ltd	107,525	4.21%
	HDFC Ltd.	70,360	2.75%
	ICICI Bank Ltd	106,042	4.15%
	State Bank of India	9,117	0.36%
	Indiabulls Housing Finance Ltd	22,727	0.89%
	Yes Bank Ltd	42,627	1.67%
Financial and Insurance Activities Total		**384,103**	**15.04%**

Life High Growth Fund 1		ULIF00728/02/07LHIGROWT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	10.60% IRFC NCD 2018	18,818	0.74%
	11.00% PFC NCD 2018	24,139	0.94%
	8.64% PGC NCD 2017	4,895	0.19%
	8.70% RECL NCD 2018	3,894	0.15%
	8.93% NTPC NCD 2021	10,629	0.42%
	9.00% NTPC NCD 2023	12,527	0.49%
	9.27% PFC NCD 2017	137,400	5.38%
	9.70% PFC NCD 2018	6,027	0.24%
	8.68% NCRPB NCD 2019	49,281	1.93%
	9.15% NCRPB NCD 2019	99,546	3.90%
	Bharti Airtel Ltd	50,167	1.96%
Infrastructure Facility Total		**417,323**	**16.34%**
Others		1,695,748	66.37%
Net Current Assets		57,372	2.25%
Grand Total		**2,554,546**	**100.00%**

Life High Growth Fund 2		ULIF05511/01/10LHIGROWT02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		11,596	16.51%
Financial and Insurance Activities	HDFC Bank Ltd	2,934	4.18%
	HDFC Ltd.	1,910	2.72%
	ICICI Bank Ltd	2,876	4.10%
	State Bank of India	246	0.35%
	Indiabulls Housing Finance Ltd	469	0.67%
	Yes Bank Ltd	1,046	1.48%
Financial and Insurance Activities Total		**9,481**	**13.50%**
Government Securities	GOI G Sec 2019	1,843	2.62%
	GOI G Sec 2020	1,899	2.70%
	GOI G Sec 2023	2,255	3.21%
	GOI G Sec 2027	2,455	3.51%
	GOI G Sec 2032	212	0.30%
Government Securities Total		**8,664**	**12.34%**
Others		39,231	55.87%
Net Current Assets		1,249	1.78%
Grand Total		**70,221**	**100.00%**

Life Highest NAV Advantage Fund 1		ULIF05803/09/10LHNAVADV01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	173,782	5.10%
	Tata Consultancy Services Ltd	128,908	3.77%
	Wipro Ltd	42,455	1.25%
Computer Programming, Consultancy and Related Activities Total		**345,145**	**10.12%**
Financial and Insurance Activities	Andhra Bank CD 2015	275,429	8.08%
	IOB CD 2015	229,784	6.74%
	OBC CD 2014	249,674	7.32%
	TCFSL CP 2014	9,931	0.29%
	9.50% Canara Bank FD 2021	90,000	2.64%
	9.75% SBBJ FD 2021	9,950	0.29%
	PNB CD 2015	96,270	2.82%
	UBI CD 2015	58,818	1.72%
	HDFC Bank Ltd	156,077	4.58%
	HDFC Ltd.	149,416	4.38%
	ICICI Bank Ltd	156,805	4.60%
	State Bank of India	59,339	1.75%
	Axis Bank Ltd	51,113	1.50%
Financial and Insurance Activities Total		**1,592,606**	**46.71%**
Others		1,423,424	41.74%
Net Current Assets		48,724	1.43%
Grand Total		**3,409,899**	**100.00%**

Life Highest NAV Advantage Fund 2		ULIF05901/06/11LHNAVADV02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	25,809	7.07%
	Tata Consultancy Services Ltd	20,438	5.60%
	Wipro Ltd	7,510	2.06%
Computer Programming, Consultancy and Related Activities Total		**53,757**	**14.73%**
Financial and Insurance Activities	HDFC Bank Ltd	22,946	6.29%
	HDFC Ltd.	22,048	6.04%
	ICICI Bank Ltd	26,355	7.22%
	State Bank of India	5,554	1.52%
	Axis Bank Ltd	7,863	2.16%

Life Highest NAV Advantage Fund 2		ULIF05901/06/11LHNAVADV02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities Total		**84,766**	**23.23%**
Others		226,087	61.96%
Net Current Assets		300	0.08%
Grand Total		**364,910**	**100.00%**

Life Highest NAV Guarantee Fund 1		ULIF05612/02/10LHNAVGUA01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2014	18,035	0.15%
	Andhra Bank CD 2015	516,365	4.30%
	Bajaj Fin CP 2014	29,815	0.25%
	BOB CD 2015	932,840	7.76%
	Canara Bank CD 2015	230,466	1.92%
	Central Bank of India CD 2014	123,637	1.03%
	Corporation Bank CD 2014	17,482	0.15%
	Corporation Bank CD 2015	600,697	5.00%
	ICICI Bank CD 2014	146,572	1.22%
	IDBI Bank CD 2014	17,778	0.15%
	IDBI Bank CD 2015	151,012	1.26%
	ING Vysya Bank CD 2014	27,139	0.23%
	IOB CD 2015	237,020	1.97%
	Kotak Mahindra Prime CP 2014	19,117	0.16%
	L & T Fin CP 2014	19,259	0.16%
	OBC CD 2014	245,631	2.04%
	OBC CD 2015	572,629	4.76%
	PNB CD 2014	23,507	0.20%
	SBP CD 2014	110,896	0.92%
	Sundaram Fin CP 2014	157,266	1.31%
	TCFSL CP 2014	50,647	0.42%
	UBI CD 2014	491,787	4.09%
	9.00% Canara Bank FD 2014	20,000	0.17%
	9.00% Corporation Bank FD 2014	20,000	0.17%
	9.00% Federal Bank FD 2014	20,000	0.17%
	9.10% UCO Bank FD 2014	20,000	0.17%
	9.25% SBH FD 2022	10,000	0.08%
	9.25% SBI FD 2022	9,900	0.08%
	9.25% SBM FD 2022	29,500	0.25%

Life Highest NAV Guarantee Fund 1		ULIF05612/02/10LHNAVGUA01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
	9.25% SBP FD 2022	10,500	0.09%
	9.30% SBBJ FD 2022	13,000	0.11%
	9.35% ICICI Bank FD 2014	10,000	0.08%
	9.50% Canara Bank FD 2021	60,000	0.50%
	9.70% Andhra Bank FD 2016	150,000	1.25%
	9.75% SBBJ FD 2016	19,800	0.16%
	BOI CD 2015	584,933	4.87%
	Indian Bank CD 2014	61,971	0.51%
	PNB CD 2015	229,728	1.91%
	SBBJ CD 2014	35,986	0.30%
	HDFC Bank Ltd	335,727	2.79%
	HDFC Ltd.	324,568	2.70%
	ICICI Bank Ltd	338,476	2.81%
	State Bank of India	132,317	1.10%
	Axis Bank Ltd	111,795	0.92%
Financial and Insurance Activities Total		**7,287,798**	**60.64%**
Others		4,491,223	37.37%
Net Current Assets		239,278	1.99%
Grand Total		**12,018,299**	**100.00%**

Life Infrastructure Fund 1		ULIF02710/06/08LINFRAST01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	64,358	9.10%
	NTPC Ltd	63,508	8.98%
	Power Grid Corporation of India Ltd	62,058	8.78%
	Idea Cellular Ltd	34,249	4.84%
	Indraprastha Gas Ltd	15,639	2.21%
	Petronet LNG Ltd	21,661	3.06%
	Tata Power Co Ltd	37,443	5.30%
	Tata Power Co Ltd - Rights Form	217	0.03%
Infrastructure Facility Total		**299,133**	**42.30%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	24,862	3.52%
	Voltas Ltd	46,989	6.65%
Manufacture of Machinery and Equipment N.E.C. Total		**71,851**	**10.17%**
Others		333,346	47.16%
Net Current Assets		2,624	0.37%
Grand Total		**706,954**	**100.00%**

Life Infrastructure Fund 2		ULIF04401/01/10LINFRAST02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	20,410	9.02%
	NTPC Ltd	20,190	8.92%
	Power Grid Corporation of India Ltd	19,560	8.64%
	Idea Cellular Ltd	10,873	4.80%
	Indraprastha Gas Ltd	4,929	2.18%
	Petronet LNG Ltd	6,877	3.04%
	Tata Power Co Ltd	11,887	5.25%
	Tata Power Co Ltd - Rights Form	63	0.03%
Infrastructure Facility Total		**94,789**	**41.88%**
Others		129,031	57.00%
Net Current Assets		2,535	1.12%
Grand Total		**226,355**	**100.00%**

Life Midcap Fund 1		ULIF02810/06/08LMIDCAPF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	22,675	3.11%
	Indiabulls Housing Finance Ltd	36,298	4.97%
	Yes Bank Ltd	52,896	7.25%
Financial and Insurance Activities Total		**111,869**	**15.33%**
Infrastructure Facility	Idea Cellular Ltd	37,817	5.18%
	Indraprastha Gas Ltd	16,666	2.28%
	Petronet LNG Ltd	26,504	3.64%
Infrastructure Facility Total		**80,987**	**11.10%**
Manufacture of Beverages	United Spirits Ltd	50,905	6.98%
	Radico Khaitan Ltd	39,198	5.37%
Manufacture of Beverages Total		**90,103**	**12.35%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	32,580	4.46%
	Divis Laboratories Ltd	45,692	6.27%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**78,272**	**10.73%**
Others		372,331	51.01%
Net Current Assets		-3,775	-0.52%
Grand Total		**729,786**	**100.00%**

Life Midcap Fund 2		ULIF04501/01/10LMIDCAPF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	73,996	7.94%
	Indiabulls Housing Finance Ltd	46,354	4.97%
	Yes Bank Ltd	40,401	4.33%
Financial and Insurance Activities Total		**160,751**	**17.24%**
Infrastructure Facility	Idea Cellular Ltd	45,892	4.92%
	Indraprastha Gas Ltd	21,339	2.29%
	Petronet LNG Ltd	34,307	3.68%
Infrastructure Facility Total		**101,538**	**10.89%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	38,534	4.13%
	Divis Laboratories Ltd	58,676	6.29%
	Ranbaxy Laboratories Ltd	147	0.02%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**97,358**	**10.44%**
Others		560,625	60.12%
Net Current Assets		12,256	1.31%
Grand Total		**932,528**	**100.00%**

Life Money Market Fund 1		ULIF02910/06/08LMONMRKT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2015	190,972	6.46%
	Bajaj Fin CP 2014	155,097	5.25%
	BOB CD 2015	238,321	8.06%
	Canara Bank CD 2015	161,284	5.46%
	Central Bank of India CD 2014	62,298	2.11%
	Corporation Bank CD 2014	102,047	3.45%
	Corporation Bank CD 2015	150,240	5.08%
	IDBI Bank CD 2015	108,002	3.65%
	IOB CD 2015	80,447	2.72%
	Kotak Mahindra Prime CP 2014	99,492	3.37%
	Sundaram Fin CP 2014	184,508	6.24%
	TCFSL CP 2014	91,363	3.09%
	9.00% Andhra Bank FD 2014	49,500	1.67%
	Indian Bank CD 2015	54,486	1.84%
	BOI CD 2015	246,535	8.34%
	UBI CD 2015	110,284	3.73%
	UCO Bank CD 2015	106,690	3.62%
	9.70% Yes Bank FD 2015	160,000	5.42%
Financial and Insurance Activities Total		**2,351,566**	**79.56%**
Infrastructure Facility	IDFC CP 2014	58,630	1.98%
	PFC CP 2014	189,948	6.43%
	RECL CP 2014	65,121	2.20%
Infrastructure Facility Total		**313,699**	**10.61%**
Others		269,224	9.11%
Net Current Assets		21,049	0.72%
Grand Total		**2,955,538**	**100.00%**

Life Money Market Fund 2		ULIF03919/03/09LMONMRKT02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2015	11,003	8.91%
	Bajaj Fin CP 2014	8,457	6.85%
	BOB CD 2015	9,748	7.89%
	Canara Bank CD 2015	10,096	8.17%
	Corporation Bank CD 2015	10,993	8.90%
	IDBI Bank CD 2015	10,796	8.74%
	IOB CD 2015	10,079	8.16%
	Kotak Mahindra Prime CP 2014	5,472	4.43%
	OBC CD 2015	1,943	1.57%
	TCFSL CP 2014	7,448	6.03%
	BOI CD 2015	11,021	8.92%
	UBI CD 2015	9,650	7.82%
	UCO Bank CD 2015	3,938	3.19%
Financial and Insurance Activities Total		**110,644**	**89.58%**
Others		12,782	10.35%
Net Current Assets		89	0.07%
Grand Total		**123,515**	**100.00%**

Life Pure Debt Fund 1		ULIF00909/04/07LPURDEBT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Canara Bank CD 2015	46,039	5.19%
	9.68% Tata Sons NCD 2017	33,201	3.74%
	9.70% Tata Sons NCD 2022	11,039	1.24%
Financial and Insurance Activities Total		**90,279**	**10.17%**
Government Securities	GOI G Sec 2019	60,455	6.81%
	GOI G Sec 2020	62,392	7.04%
	GOI G Sec 2023	84,266	9.49%
	GOI G Sec 2027	82,559	9.30%
	GOI G Sec 2032	39,219	4.42%
Government Securities Total		**328,891**	**37.06%**

Life Pure Debt Fund 1		ULIF00909/04/07LPURDEBT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	10.60% IRFC NCD 2018	60,637	6.83%
	8.70% RECL NCD 2018	16,550	1.86%
	8.93% NTPC NCD 2021	47,346	5.33%
	9.27% PFC NCD 2017	3,982	0.45%
	9.40% RECL NCD 2017	9,994	1.13%
	9.80% PFC NCD 2016	25,190	2.84%
	9.81% PFC NCD 2018	16,129	1.82%
	8.98% NCRPB NCD 2018	48,959	5.52%
	9.24% RECL NCD 2018	52,360	5.90%
Infrastructure Facility Total		**281,147**	**31.68%**
Others		158,120	17.81%
Net Current Assets		29,128	3.28%
Grand Total		**887,565**	**100.00%**

Life Pure Equity Fund 1		ULIF03010/06/08LPUEQUTY01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	166,201	8.00%
	Tata Consultancy Services Ltd	186,075	8.96%
	Wipro Ltd	22,159	1.07%
Computer Programming, Consultancy and Related Activities Total		**374,435**	**18.03%**
Infrastructure Facility	Bharti Airtel Ltd	190,367	9.17%
	Petronet LNG Ltd	44,399	2.14%
	Gail (India) Ltd	62,177	2.99%
Infrastructure Facility Total		**296,943**	**14.30%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	106,772	5.15%
	Hindustan Unilever Ltd	137,566	6.62%
Manufacture of Chemicals and Chemical Products Total		**244,338**	**11.77%**
Manufacture of Other Transport Equipment	Bajaj Auto Ltd New	99,323	4.78%
	Hero MotoCorp Ltd	117,073	5.64%
Manufacture of Other Transport Equipment Total		**216,396**	**10.42%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	24,272	1.17%
	Sanofi India Ltd	75,358	3.63%
	Lupin Ltd	56,719	2.73%
	Dr Reddy Laboratories Ltd	128,587	6.19%

Life Pure Equity Fund 1		ULIF03010/06/08LPUEQUTY01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**284,936**	**13.72%**
Others		664,377	31.99%
Net Current Assets		-4,791	-0.23%
Grand Total		**2,076,634**	**100.00%**

Life Pure Equity Fund 2		ULIF04601/01/10LPUEQUTY02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	92,713	7.25%
	Tata Consultancy Services Ltd	105,785	8.27%
	Wipro Ltd	26,705	2.09%
Computer Programming, Consultancy and Related Activities Total		**225,203**	**17.61%**
Infrastructure Facility	Bharti Airtel Ltd	115,024	8.99%
	Petronet LNG Ltd	19,830	1.55%
	Gail (India) Ltd	27,502	2.15%
Infrastructure Facility Total		**162,356**	**12.69%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	63,175	4.94%
	Hindustan Unilever Ltd	82,491	6.45%
Manufacture of Chemicals and Chemical Products Total		**145,666**	**11.39%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	24,514	1.92%
	Sanofi India Ltd	26,904	2.10%
	Lupin Ltd	46,847	3.66%
	Dr Reddy Laboratories Ltd	66,066	5.16%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**164,331**	**12.84%**
Others		579,836	45.33%
Net Current Assets		1,788	0.14%
Grand Total		**1,279,180**	**100.00%**

Life Super Growth Fund 1		ULIF01009/04/07LSPRGRWT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	64,054	6.39%
	Tata Consultancy Services Ltd	36,385	3.63%
	Wipro Ltd	14,889	1.49%
Computer Programming, Consultancy and Related Activities Total		**115,328**	**11.51%**

Life Super Growth Fund 1		ULIF01009/04/07LSPRGRWT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	17,451	1.74%
	HDFC Bank Ltd	56,725	5.66%
	HDFC Ltd.	37,918	3.78%
	ICICI Bank Ltd	55,944	5.58%
	State Bank of India	4,837	0.48%
	Indiabulls Housing Finance Ltd	14,074	1.40%
	Yes Bank Ltd	24,049	2.40%
Financial and Insurance Activities Total		**210,998**	**21.04%**
Government Securities	GOI G Sec 2019	16,220	1.62%
	GOI G Sec 2020	14,639	1.46%
	GOI G Sec 2023	20,779	2.07%
	GOI G Sec 2027	26,932	2.69%
	GOI TB 2014	22,988	2.29%
Government Securities Total		**101,558**	**10.13%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	12,443	1.24%
	Divis Laboratories Ltd	60,810	6.07%
	Sun Pharmaceuticals Industries Ltd	11,047	1.10%
	Sanofi India Ltd	17,144	1.71%
	Lupin Ltd	10,020	1.00%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**111,464**	**11.12%**
Others		455,470	45.45%
Net Current Assets		7,331	0.75%
Grand Total		**1,002,149**	**100.00%**

Life Super Growth Fund 2		ULIF04701/01/10LSPRGRWT02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	3,073	5.91%
	Tata Consultancy Services Ltd	1,845	3.55%
	Wipro Ltd	684	1.32%
Computer Programming, Consultancy and Related Activities Total		**5,602**	**10.78%**

Life Super Growth Fund 2		ULIF04701/01/10LSPRGRWT02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	2,910	5.60%
	HDFC Ltd.	1,919	3.69%
	ICICI Bank Ltd	2,854	5.49%
	State Bank of India	246	0.47%
	Indiabulls Housing Finance Ltd	470	0.91%
	Yes Bank Ltd	1,046	2.02%
Financial and Insurance Activities Total		**9,445**	**18.18%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	588	1.13%
	Divis Laboratories Ltd	3,733	7.18%
	Sun Pharmaceuticals Industries Ltd	798	1.54%
	Sanofi India Ltd	375	0.72%
	Lupin Ltd	511	0.98%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**6,005**	**11.55%**
Others		31,239	60.13%
Net Current Assets		-335	-0.64%
Grand Total		**51,956**	**100.00%**

Pension Balanced Fund 1		ULIF03104/12/08PBALANCE01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Government Securities	GOI G Sec 2019	34,928	6.09%
	GOI G Sec 2020	34,011	5.93%
	GOI G Sec 2023	47,455	8.27%
	GOI G Sec 2027	41,308	7.20%
	GOI G Sec 2032	21,061	3.67%
Government Securities Total		**178,763**	**31.16%**
Infrastructure Facility	10.60% IRFC NCD 2018	3,136	0.55%
	8.93% NTPC NCD 2021	51,212	8.93%
	8.95% PFC NCD 2018	28,443	4.96%
	8.68% NCRPB NCD 2019	11,828	2.06%
	9.24% RECL NCD 2018	32,602	5.68%
	Bharti Airtel Ltd	3,963	0.69%
Infrastructure Facility Total		**131,184**	**22.87%**
Others		261,819	45.64%
Net Current Assets		1,875	0.33%
Grand Total		**573,641**	**100.00%**

Pension Balanced Fund 2		ULIF04801/01/10PBALANCE02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Canara Bank CD 2015	9,208	3.56%
	9.34% SBT NCD 2016	1,996	0.77%
	PNB CD 2015	18,337	7.09%
	9.75% Shriram Transport NCD 2015	2,999	1.16%
	HDFC Bank Ltd	3,618	1.40%
	HDFC Ltd.	2,305	0.89%
	ICICI Bank Ltd	3,587	1.39%
	State Bank of India	305	0.12%
	Indiabulls Housing Finance Ltd	600	0.23%
	Yes Bank Ltd	1,434	0.55%
Financial and Insurance Activities Total		**44,389**	**17.16%**
Government Securities	GOI G Sec 2019	13,863	5.36%
	GOI G Sec 2020	14,525	5.61%
	GOI G Sec 2023	19,094	7.37%
	GOI G Sec 2027	18,707	7.23%
	GOI G Sec 2032	8,870	3.43%
Government Securities Total		**75,059**	**29.00%**
Infrastructure Facility	8.64% PGC NCD 2017	17,131	6.62%
	8.93% NTPC NCD 2021	9,662	3.73%
	9.81% PFC NCD 2018	7,057	2.73%
	8.68% NCRPB NCD 2019	1,971	0.76%
	9.24% RECL NCD 2018	20,747	8.02%
	Bharti Airtel Ltd	1,591	0.61%
Infrastructure Facility Total		**58,159**	**22.47%**
Others		74,318	28.72%
Net Current Assets		6,861	2.65%
Grand Total		**258,786**	**100.00%**

Pension Capital Secure Fund 1		ULIF00501/11/06PCAPTSEC01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2014	12,951	8.56%
	Corporation Bank CD 2014	13,064	8.63%
	IDBI Bank CD 2014	13,069	8.64%
	Indusind Bank CD 2014	11,935	7.89%
	ING Vysya Bank CD 2014	7,699	5.09%
	Kotak Mahindra Prime CP 2014	12,426	8.21%
	L & T Fin CP 2014	12,518	8.27%
	PNB CD 2014	7,676	5.07%
	SBP CD 2014	12,467	8.24%
	9.75% Yes Bank FD 2014	10,000	6.61%
	Indian Bank CD 2014	12,490	8.25%
	SBBJ CD 2014	4,990	3.30%
	9.75% OBC FD 2014	10,000	6.61%
Financial and Insurance Activities Total		**141,285**	**93.37%**
Others		12,970	8.57%
Net Current Assets		-2,934	-1.94%
Grand Total		**151,321**	**100.00%**

Pension Corporate Bond Fund 1		ULIF01901/03/08PCORBOND01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		7,897	15.41%
Financial and Insurance Activities	9.68% Tata Sons NCD 2017	4,024	7.85%
	PNB CD 2015	3,668	7.16%
Financial and Insurance Activities Total		**7,692**	**15.01%**
Government Securities	GOI G Sec 2019	3,302	6.44%
	GOI G Sec 2020	3,569	6.96%
	GOI G Sec 2023	1,755	3.42%
	GOI G Sec 2027	4,705	9.18%
	GOI G Sec 2032	2,169	4.23%
Government Securities Total		**15,500**	**30.23%**
Infrastructure Facility	8.85% PGC NCD 2017	2,458	4.80%
	8.93% NTPC NCD 2021	2,899	5.65%
	9.40% RECL NCD 2017	3,998	7.80%
	9.80% PFC NCD 2016	2,015	3.93%
	8.68% NCRPB NCD 2019	1,971	3.85%

Pension Corporate Bond Fund 1		ULIF01901/03/08PCORBOND01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility Total		**13,341**	**26.03%**
Others		6,060	11.82%
Net Current Assets		770	1.50%
Grand Total		**51,260**	**100.00%**

Pension Discontinued Policy Fund		ULIF07029/08/13PDISPOLF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		46	18.24%
Government Securities	GOI G Sec 2015	156	61.92%
	GOI TB 2015	46	18.38%
Government Securities Total		**202**	**80.30%**
Net Current Assets		4	1.46%
Grand Total		**252**	**100.00%**

Pension Energy Fund 1		ULIF02001/03/08PENRGYYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Cairn India Ltd	10,542	5.00%
	Oil & Natural Gas Corporation Ltd	18,549	8.81%
Extraction of Crude Petroleum and Natural Gas Total		**29,091**	**13.81%**
Infrastructure Facility	NTPC Ltd	19,091	9.06%
	Power Grid Corporation of India Ltd	18,947	8.99%
	Indraprastha Gas Ltd	9,173	4.35%
	Petronet LNG Ltd	7,309	3.47%
	Tata Power Co Ltd	10,055	4.77%
	Tata Power Co Ltd - Rights Form	57	0.03%
	Gail (India) Ltd	13,421	6.37%
	Gujarat State Petronet Ltd	3,483	1.66%
Infrastructure Facility Total		**81,536**	**38.70%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	11,129	5.28%
	Reliance Industries Ltd	19,349	9.18%
Manufacture of Coke and Refined Petroleum Products Total		**30,478**	**14.46%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	16,260	7.72%
	Voltas Ltd	9,212	4.37%

Pension Energy Fund 1		ULIF02001/03/08PENRGYYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Manufacture of Machinery and Equipment N.E.C. Total		**25,472**	**12.09%**
Others		44,693	21.21%
Net Current Assets		-569	-0.27%
Grand Total		**210,701**	**100.00%**

Pension Energy Fund 2		ULIF06501/01/10PENRGYYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Cairn India Ltd	2,081	4.91%
	Oil & Natural Gas Corporation Ltd	3,703	8.75%
Extraction of Crude Petroleum and Natural Gas Total		**5,784**	**13.66%**
Infrastructure Facility	NTPC Ltd	3,831	9.05%
	Power Grid Corporation of India Ltd	3,768	8.90%
	Indraprastha Gas Ltd	1,822	4.30%
	Petronet LNG Ltd	1,442	3.41%
	Tata Power Co Ltd	1,985	4.69%
	Tata Power Co Ltd - Rights Form	11	0.03%
	Gail (India) Ltd	2,650	6.26%
	Gujarat State Petronet Ltd	681	1.60%
Infrastructure Facility Total		**16,190**	**38.24%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	2,198	5.19%
	Reliance Industries Ltd	3,802	8.98%
Manufacture of Coke and Refined Petroleum Products Total		**6,000**	**14.17%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	3,209	7.57%
	Voltas Ltd	1,819	4.30%
Manufacture of Machinery and Equipment N.E.C. Total		**5,028**	**11.87%**
Others		9,478	22.38%
Net Current Assets		-136	-0.32%
Grand Total		**42,344**	**100.00%**

Pension Equity Fund 1		ULIF00601/11/06PEQUITYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	104,767	8.05%
	Tata Consultancy Services Ltd	57,618	4.43%
	Wipro Ltd	5,569	0.43%

Pension Equity Fund 1		ULIF00601/11/06PEQUITYF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities Total		**167,954**	**12.91%**
Financial and Insurance Activities	HDFC Bank Ltd	80,446	6.18%
	HDFC Ltd.	61,701	4.74%
	ICICI Bank Ltd	83,792	6.44%
	State Bank of India	28,925	2.22%
	Indiabulls Housing Finance Ltd	25,812	1.98%
	Yes Bank Ltd	36,477	2.80%
Financial and Insurance Activities Total		**317,153**	**24.36%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	26,204	2.01%
	Divis Laboratories Ltd	113,867	8.75%
	Ranbaxy Laboratories Ltd	8,402	0.65%
	Sun Pharmaceuticals Industries Ltd	22,976	1.76%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**171,449**	**13.17%**
Others		676,503	51.96%
Net Current Assets		-31,196	-2.40%
Grand Total		**1,301,863**	**100.00%**

Pension Equity Fund 2		ULIF03204/12/08PEQUITYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	248,275	7.82%
	Tata Consultancy Services Ltd	139,845	4.41%
	Wipro Ltd	13,210	0.41%
Computer Programming, Consultancy and Related Activities Total		**401,330**	**12.64%**
Financial and Insurance Activities	HDFC Bank Ltd	195,378	6.15%
	HDFC Ltd.	149,234	4.70%
	ICICI Bank Ltd	202,220	6.37%
	State Bank of India	70,203	2.21%
	Indiabulls Housing Finance Ltd	50,924	1.60%
	Yes Bank Ltd	72,885	2.31%
Financial and Insurance Activities Total		**740,844**	**23.34%**

Pension Equity Fund 2		ULIF03204/12/08PEQUITYF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	62,675	1.97%
	Divis Laboratories Ltd	273,053	8.60%
	Ranbaxy Laboratories Ltd	20,098	0.64%
	Sun Pharmaceuticals Industries Ltd	53,658	1.69%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**409,484**	**12.90%**
Others		1,621,411	51.07%
Net Current Assets		1,540	0.05%
Grand Total		**3,174,609**	**100.00%**

Pension Equity Fund 3		ULIF04901/01/10PEQUITYF03121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	172,202	6.91%
	Tata Consultancy Services Ltd	106,636	4.29%
	Wipro Ltd	14,067	0.57%
Computer Programming, Consultancy and Related Activities Total		**292,905**	**11.77%**
Financial and Insurance Activities	HDFC Bank Ltd	147,281	5.92%
	HDFC Ltd.	98,638	3.96%
	ICICI Bank Ltd	149,458	6.01%
	State Bank of India	54,332	2.18%
	Axis Bank Ltd	45,004	1.81%
	Indiabulls Housing Finance Ltd	68,761	2.76%
	Yes Bank Ltd	22,571	0.91%
Financial and Insurance Activities Total		**586,045**	**23.55%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	133,877	5.38%
	Ranbaxy Laboratories Ltd	29,149	1.17%
	Sun Pharmaceuticals Industries Ltd	25,217	1.01%
	Sanofi India Ltd	45,084	1.81%
	Lupin Ltd	24,533	0.99%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**257,860**	**10.36%**
Others		1,343,557	54.00%
Net Current Assets		7,867	0.32%
Grand Total		**2,488,234**	**100.00%**

Pension Gilt Fund 1		ULIF06401/03/08PGILTFUN01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		3,599	17.78%
Government Securities	GOI G Sec 2019	2,189	10.81%
	GOI G Sec 2020	3,598	17.78%
	GOI G Sec 2023	4,431	21.90%
	GOI G Sec 2027	4,033	19.93%
	GOI G Sec 2032	2,165	10.70%
Government Securities Total		**16,416**	**81.12%**
Net Current Assets		222	1.10%
Grand Total		**20,237**	**100.00%**

Pension Growth Fund 1		ULIF03304/12/08PGROWTHF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	8,725	2.35%
	HDFC Bank Ltd	10,556	2.83%
	HDFC Ltd.	6,932	1.86%
	ICICI Bank Ltd	10,410	2.80%
	State Bank of India	907	0.24%
	Indiabulls Housing Finance Ltd	2,518	0.68%
	Yes Bank Ltd	4,400	1.18%
Financial and Insurance Activities Total		**44,448**	**11.94%**
Government Securities	GOI G Sec 2019	17,988	4.83%
	GOI G Sec 2020	16,490	4.43%
	GOI G Sec 2023	22,166	5.95%
	GOI G Sec 2027	21,218	5.70%
	GOI G Sec 2032	10,115	2.72%
Government Securities Total		**87,977**	**23.63%**
Infrastructure Facility	10.60% IRFC NCD 2018	3,136	0.84%
	8.93% NTPC NCD 2021	16,426	4.41%
	8.95% PFC NCD 2018	14,712	3.95%
	Bharti Airtel Ltd	5,068	1.36%
Infrastructure Facility Total		**39,342**	**10.56%**
Others		193,213	51.88%
Net Current Assets		7,421	1.99%
Grand Total		**372,401**	**100.00%**

Pension Growth Fund 2		ULIF05001/01/10PGROWTHF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		19,993	10.32%
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	2,908	1.50%
	HDFC Bank Ltd	5,457	2.82%
	HDFC Ltd.	3,624	1.87%
	ICICI Bank Ltd	5,423	2.80%
	State Bank of India	464	0.24%
	Indiabulls Housing Finance Ltd	1,027	0.53%
	Yes Bank Ltd	2,060	1.06%
Financial and Insurance Activities Total		**20,963**	**10.82%**
Government Securities	GOI G Sec 2019	7,754	4.00%
	GOI G Sec 2020	8,150	4.21%
	GOI G Sec 2023	10,284	5.31%
	GOI G Sec 2027	10,409	5.37%
	GOI G Sec 2032	4,891	2.52%
Government Securities Total		**41,488**	**21.41%**
Infrastructure Facility	10.60% IRFC NCD 2018	1,045	0.54%
	8.64% PGC NCD 2017	7,342	3.79%
	8.93% NTPC NCD 2021	2,899	1.50%
	8.95% PFC NCD 2018	15,693	8.10%
	Bharti Airtel Ltd	2,324	1.20%
Infrastructure Facility Total		**29,303**	**15.13%**
Others		79,901	41.24%
Net Current Assets		2,090	1.08%
Grand Total		**193,738**	**100.00%**

Pension Guaranteed Bond Fund - 1		ULIF03716/12/08PGUABOND01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		57,480	921.74%
Net Current Assets		-51,244	-821.74%
Grand Total		**6,236**	**100.00%**

Pension Infrastructure Fund 1		ULIF02101/03/08PINFRAST01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	18,803	9.09%
	NTPC Ltd	18,405	8.89%
	Power Grid Corporation of India Ltd	17,941	8.67%
	Idea Cellular Ltd	9,751	4.71%
	Indraprastha Gas Ltd	4,516	2.18%
	Petronet LNG Ltd	6,071	2.93%
	Tata Power Co Ltd	10,776	5.21%
	Tata Power Co Ltd - Rights Form	62	0.03%
Infrastructure Facility Total		**86,325**	**41.71%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	10,396	5.02%
	Voltas Ltd	13,396	6.48%
Manufacture of Machinery and Equipment N.E.C. Total		**23,792**	**11.50%**
Others		97,295	47.02%
Net Current Assets		-468	-0.23%
Grand Total		**206,944**	**100.00%**

Pension Infrastructure Fund 2		ULIF06601/01/10PINFRAST02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	4,740	9.04%
	NTPC Ltd	4,678	8.92%
	Power Grid Corporation of India Ltd	4,611	8.80%
	Idea Cellular Ltd	2,588	4.94%
	Indraprastha Gas Ltd	1,185	2.26%
	Petronet LNG Ltd	1,637	3.12%
	Tata Power Co Ltd	2,830	5.40%
	Tata Power Co Ltd - Rights Form	14	0.03%
Infrastructure Facility Total		**22,283**	**42.51%**
Others		29,008	55.34%
Net Current Assets		1,130	2.15%
Grand Total		**52,421**	**100.00%**

Pension Midcap Fund 1		ULIF02201/03/08PMIDCAPF01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	8,307	3.63%
	Indiabulls Housing Finance Ltd	11,123	4.86%
	Yes Bank Ltd	7,370	3.23%
Financial and Insurance Activities Total		**26,800**	**11.72%**
Infrastructure Facility	Idea Cellular Ltd	11,889	5.20%
	Indraprastha Gas Ltd	5,280	2.31%
	Petronet LNG Ltd	7,497	3.28%
Infrastructure Facility Total		**24,666**	**10.79%**
Manufacture of Beverages	United Spirits Ltd	15,911	6.96%
	Radico Khaitan Ltd	11,877	5.19%
Manufacture of Beverages Total		**27,788**	**12.15%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	9,958	4.36%
	Divis Laboratories Ltd	15,648	6.84%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**25,606**	**11.20%**
Others		122,115	53.41%
Net Current Assets		1,673	0.73%
Grand Total		**228,648**	**100.00%**

Pension Midcap Fund 2		ULIF05101/01/10PMIDCAPF02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	16,230	5.74%
	Indiabulls Housing Finance Ltd	11,371	4.02%
	Yes Bank Ltd	19,415	6.86%
Financial and Insurance Activities Total		**47,016**	**16.62%**
Infrastructure Facility	Idea Cellular Ltd	13,866	4.90%
	Indraprastha Gas Ltd	6,421	2.27%
	Petronet LNG Ltd	10,236	3.62%
Infrastructure Facility Total		**30,523**	**10.79%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Aurobindo Pharma Ltd	11,684	4.13%
	Divis Laboratories Ltd	17,665	6.24%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**29,349**	**10.37%**
Others		174,944	61.84%
Net Current Assets		1,066	0.38%
Grand Total		**282,898**	**100.00%**

Pension Money Market Fund 1		ULIF03404/12/08PMONMRKT01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2015	18,504	4.39%
	Bajaj Fin CP 2014	29,815	7.07%
	BOB CD 2015	30,172	7.16%
	Corporation Bank CD 2015	31,147	7.39%
	IDBI Bank CD 2015	39,381	9.34%
	IOB CD 2015	10,079	2.39%
	Kotak Mahindra Prime CP 2014	25,368	6.02%
	OBC CD 2015	40,434	9.59%
	TCFSL CP 2014	21,351	5.07%
	9.10% Canara Bank FD 2014	20,000	4.74%
	9.35% ICICI Bank FD 2014	30,000	7.12%
	Indian Bank CD 2015	39,835	9.45%
	BOI CD 2015	20,200	4.79%
	UCO Bank CD 2015	1,191	0.28%
Financial and Insurance Activities Total		**357,477**	**84.80%**
Others		90,566	21.49%
Net Current Assets		-26,532	-6.29%
Grand Total		**421,511**	**100.00%**

Pension Money Market Fund 2		ULIF05201/01/10PMONMRKT02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2015	88,631	8.66%
	Bajaj Fin CP 2014	29,815	2.91%
	BOB CD 2015	82,827	8.10%
	Central Bank of India CD 2014	14,376	1.41%
	Corporation Bank CD 2015	91,611	8.96%
	IDBI Bank CD 2015	82,375	8.06%
	IOB CD 2015	65,329	6.39%
	Kotak Mahindra Prime CP 2014	45,264	4.43%
	Sundaram Fin CP 2014	64,487	6.31%
	TCFSL CP 2014	54,619	5.34%
	9.35% ICICI Bank FD 2014	30,000	2.93%
	BOI CD 2015	85,400	8.35%
	UBI CD 2015	36,762	3.60%
	UCO Bank CD 2015	78,484	7.68%
Financial and Insurance Activities Total		**849,980**	**83.13%**
Others		173,031	16.92%
Net Current Assets		-513	-0.05%
Grand Total		**1,022,498**	**100.00%**

Pension Pure Equity Fund 1		ULIF03504/12/08PPUEQUTY01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	13,039	7.53%
	Tata Consultancy Services Ltd	15,540	8.98%
	Wipro Ltd	3,756	2.17%
Computer Programming, Consultancy and Related Activities Total		**32,335**	**18.68%**
Infrastructure Facility	Bharti Airtel Ltd	15,989	9.24%
	Petronet LNG Ltd	4,851	2.80%
	Gail (India) Ltd	5,203	3.01%
Infrastructure Facility Total		**26,043**	**15.05%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	8,958	5.18%
	Hindustan Unilever Ltd	11,489	6.63%
Manufacture of Chemicals and Chemical Products Total		**20,447**	**11.81%**

Pension Pure Equity Fund 1		ULIF03504/12/08PPUEQUTY01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Manufacture of Other Transport Equipment	Bajaj Auto Ltd New	8,355	4.83%
	Hero MotoCorp Ltd	9,832	5.68%
Manufacture of other Transport Equipment Total		**18,187**	**10.51%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	4,372	2.53%
	Sanofi India Ltd	3,032	1.75%
	Lupin Ltd	4,519	2.61%
	Dr Reddy Laboratories Ltd	11,199	6.47%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**23,122**	**13.36%**
Others		55,354	31.97%
Net Current Assets		-2,393	-1.38%
Grand Total		**173,095**	**100.00%**

Pension Pure Equity Fund 2		ULIF05301/01/10PPUEQUTY02121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	16,338	7.60%
	Tata Consultancy Services Ltd	18,644	8.67%
	Wipro Ltd	4,245	1.97%
Computer Programming, Consultancy and Related Activities Total		**39,227**	**18.24%**
Infrastructure Facility	Bharti Airtel Ltd	19,442	9.04%
	Petronet LNG Ltd	4,353	2.02%
	Gail (India) Ltd	6,081	2.83%
Infrastructure Facility Total		**29,876**	**13.89%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	11,911	5.54%
	Hindustan Unilever Ltd	14,050	6.53%
Manufacture of Chemicals and Chemical Products Total		**25,961**	**12.07%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	4,599	2.14%
	Sanofi India Ltd	6,235	2.90%
	Lupin Ltd	6,693	3.11%
	Dr. Reddy Laboratories Ltd	11,294	5.25%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**28,821**	**13.40%**
Others		90,659	42.16%
Net Current Assets		526	0.24%
Grand Total		**215,070**	**100.00%**

Pension Smart Fund 1		ULIF06810/09/12PSMARTFU01121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
CCIL		56,180	25.71%
Financial and Insurance Activities	BOB CD 2015	9,669	4.42%
	Canara Bank CD 2015	9,208	4.21%
	Corporation Bank CD 2015	12,367	5.66%
	IOB CD 2015	10,079	4.61%
	UBI CD 2015	9,650	4.42%
	UCO Bank CD 2015	13,737	6.29%
Financial and Insurance Activities Total		**64,710**	**29.61%**
Government Securities	GOI G Sec 2020	4,371	2.00%
	GOI G Sec 2023	3,221	1.47%
	GOI G Sec 2027	3,491	1.60%
	9.77% SDL AP NCD 2023	25,489	11.66%
Government Securities Total		**36,572**	**16.73%**
Infrastructure Facility	10.60% IRFC NCD 2018	3,136	1.44%
	8.70% RECL NCD 2018	7,788	3.56%
	8.85% PGC NCD 2023	3,573	1.63%
	9.70% PFC NCD 2018	8,037	3.68%
Infrastructure Facility Total		**22,534**	**10.31%**
Others		13,531	6.19%
Net Current Assets		25,012	11.45%
Grand Total		**218,539**	**100.00%**

Reliance Assured Maturity Debt Fund		ULIF06720/12/11LASURMDEBT121	
Industry	**Security Name**	**Market Value (`'000)**	**% of NAV**
Financial and Insurance Activities	8.75% Corporation Bank FD 2022	10,000	1.97%
	8.75% UCO Bank FD 2022	15,000	2.96%
	9.10% Canara Bank FD 2022	20,000	3.94%
	9.10% Yes Bank FD 2022	15,000	2.96%
	9.25% BOI FD 2022	9,900	1.95%
	9.25% OBC FD 2022	9,900	1.95%
	9.25% Syndicate Bank FD 2022	10,000	1.97%
	9.25% UCO Bank FD 2022	10,000	1.97%
	9.25% Vijaya Bank FD 2022	10,000	1.97%
	9.30% SBBJ FD 2022	19,800	3.90%
	9.40% UBI FD 2022	13,410	2.64%
	9.50% Axis Bank FD 2022	25,000	4.93%
	9.50% IDBI Bank FD 2021	20,000	3.94%
	9.50% IDBI Bank FD 2022	10,000	1.97%
	9.54% Tata Sons NCD 2022	18,912	3.73%
	9.55% Axis Bank FD 2022	10,000	1.97%
	9.60% SBT FD 2021	29,700	5.85%
	9.67% Tata Sons NCD 2022	10,017	1.97%
	10.75% Reliance Capital NCD 2022	13,554	2.68%
Financial and Insurance Activities Total		**280,193**	**55.22%**
Housing Finance Companies	9.45% LIC HF NCD 2022	32,681	6.44%
	9.50% HDFC NCD 2022	24,826	4.89%
Housing Finance Companies Total		**57,507**	**11.33%**
Infrastructure Facility	9.00% NTPC NCD 2023	35,654	7.03%
	9.35% PGC NCD 2022	32,467	6.40%
Infrastructure Facility Total		**68,121**	**13.43%**
Others		48,579	9.57%
Net Current Assets		53,022	10.45%
Grand Total		**507,422**	**100.00%**

Unclaimed redemption of units as at 31st March 2015: Nil (Previous Year: Nil)

NAV: Highest, Lowest & Closing at the end of 31st March 2015.

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	13.8556	12.7927	13.8556
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	11.0667	10.4472	11.0667
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	18.0573	15.5122	18.0573
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	12.8907	9.9657	12.2637
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	17.6101	12.6215	16.8129
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	18.4681	13.3601	17.5879
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	16.0399	13.5079	16.0199
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	17.7363	14.0444	17.3660
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	9.4533	6.6831	9.2550
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	20.8515	13.6510	19.6162
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	17.2280	15.9543	17.2280
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	19.4186	13.5152	19.0102
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	17.0512	12.7945	16.4416
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	24.7025	20.6475	24.5197
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	20.1186	18.6918	20.1186
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	17.7361	15.2789	17.7361
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	17.2289	14.8635	17.2289
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	13.7555	10.6074	13.0831
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	11.8578	9.1195	11.2873
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	49.6058	35.5322	47.3805
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	22.0438	15.7453	21.0341
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	18.5063	13.3378	17.5954
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	15.9054	13.4096	15.8934
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	15.3720	12.9026	15.3556
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	28.3590	23.0024	27.8922
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	16.8606	13.6087	16.5871
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	21.4693	17.0527	21.0225
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	16.6166	13.1868	16.2849
Life Guaranteed Bond Fund - 1	ULIF03616/12/08LGUABOND01121	15.7977	9.9974	9.9974
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	21.8394	17.1245	21.2739
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	16.5789	12.9576	16.1781
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	12.4656	10.0775	11.9478
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	14.1025	11.1432	13.4861
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	15.4055	12.7468	14.6516

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	9.7120	6.8610	9.4992
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	9.9505	7.0277	9.7361
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	19.3491	12.6290	18.2019
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	17.5641	11.4406	16.5197
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	16.9277	15.6786	16.9277
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	16.3804	15.1190	16.3804
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	18.8821	16.2966	18.8821
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	21.6568	14.9985	21.1961
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	16.3485	11.3409	16.0021
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	20.1029	15.0668	19.3909
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	17.5360	13.2112	16.9412
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	24.6453	20.6731	24.4433
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	15.3415	12.8244	15.2177
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	20.1902	18.7588	20.1902
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	17.8086	15.3719	17.8086
Pension Energy Fund 1	ULIF02001/03/08PENRGYYF01121	12.9947	10.0117	12.3623
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	11.6342	8.9721	11.0322
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	24.5376	17.6602	23.4485
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	21.3240	15.3503	20.3202
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	18.1344	13.1077	17.2344
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	15.9981	13.4923	15.9789
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	22.5871	18.3239	22.2185
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	15.8002	12.7827	15.5527
Pension Guaranteed Bond Fund - 1	ULIF03716/12/08PGUABOND01121	14.8717	9.9983	9.9983
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	9.1552	6.4698	8.9608
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	10.1419	7.1314	9.9254
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	20.2179	13.1676	19.0287
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	17.8321	11.4584	16.7219
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	16.1593	15.0007	16.1593
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	14.7925	13.6982	14.7925
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	19.5556	13.6027	19.1436
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	16.6464	11.6095	16.3223
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	11.8655	10.5821	11.8655
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	13.0245	11.7008	13.0245
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	24.1833	20.2874	23.9961

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	20.4257	16.9576	20.2686
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	19.1900	17.6883	19.1900
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	18.1435	15.5183	18.1435
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	18.9365	14.6660	18.0472
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	33.6241	23.9840	32.1600
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	27.6966	19.9672	26.3804
Group Equity Fund 4*	ULGF02205/06/13GEQUITYF04121	10.8529	9.8428	10.3348
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	15.8473	13.2874	15.8348
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	20.4347	16.4467	20.1322
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	11.0890	7.8086	10.8483
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	24.6562	16.0314	23.2804
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	17.2679	15.9171	17.2679
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	18.2431	15.6229	18.2431
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	29.8738	20.8786	29.2642
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	11.3649	9.9777	11.2719
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	11.7734	10.0762	11.7734
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	10.9654	10.1280	10.9654

* Schemes commenced during the year.

NAV: Highest, Lowest & Closing at the end of 31st March 2014.

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	12.7898	11.7861	12.7898
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	10.4440	10.1431	10.4440
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	15.7767	14.6548	15.6202
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	10.1498	7.8047	10.1165
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	12.6702	9.5815	12.6702
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	13.4182	10.3123	13.4182
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	14.3739	13.0079	13.6725
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	14.0882	11.8847	14.0882
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	6.8584	5.2555	6.8413
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	13.6615	9.7342	13.6615
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	15.9506	14.7955	15.9506
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	13.9070	11.1565	13.9070
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	12.8354	10.3076	12.8354
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	20.7549	18.7821	20.7549
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	18.6876	17.2429	18.6876

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	15.5644	14.3787	15.3737
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	15.1001	13.9692	14.9559
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	10.7991	8.2894	10.7632
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	9.2855	7.1838	9.2562
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	35.6979	27.5062	35.6979
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	15.8079	11.9195	15.8079
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	13.3913	10.2389	13.3913
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	14.2724	12.9431	13.5745
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	13.6710	12.3974	13.0611
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	23.1040	20.1143	23.1040
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	13.6640	11.8864	13.6640
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	17.1075	14.4445	17.1075
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	13.2405	11.3155	13.2405
Life Guaranteed Bond Fund - 1	ULIF03616/12/08LGUABOND01121	15.5245	14.4955	15.5245
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	17.1640	14.1635	17.1640
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	12.9944	10.8626	12.9944
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	10.1138	9.2181	10.1138
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	11.2020	9.8160	11.2020
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	12.7536	11.7175	12.7536
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	6.9981	5.2361	6.9960
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	7.1884	5.5455	7.1760
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	12.6327	8.9497	12.6327
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	11.4554	8.2235	11.4554
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	15.6753	14.5163	15.6753
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	15.1156	13.9850	15.1156
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	16.6001	15.3633	16.4097
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	15.4625	12.2769	15.4625
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	11.6738	9.3755	11.6738
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	15.1180	11.9784	15.1180
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	13.2626	10.6298	13.2626
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	20.8100	18.7730	20.8100
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	12.8898	11.6906	12.8898
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	18.7546	17.3145	18.7546
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	15.6808	14.4816	15.4623
Pension Energy Fund 1	ULIF02001/03/08PENRGYYF01121	10.1851	7.8114	10.1515
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	9.1296	7.1161	9.0993
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	17.7271	13.5100	17.7271
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	15.4138	11.6667	15.4138
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	13.2177	10.1002	13.2177
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	14.3049	12.9696	13.6459

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	18.4121	15.9791	18.4121
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	12.8397	11.1467	12.8397
Pension Guaranteed Bond Fund - 1	ULIF03716/12/08PGUABOND01121	14.5952	13.6401	14.5952
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	6.6169	4.9871	6.6161
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	7.2997	5.5040	7.2848
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	13.1678	9.4273	13.1678
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	11.4606	8.2001	11.4606
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	14.9972	13.9187	14.9972
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	13.6952	12.6983	13.6952
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	14.0080	11.1071	14.0080
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	11.9392	9.5258	11.9392
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	10.6000	9.9966	10.6000
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	11.7315	10.9600	11.7315
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	20.3917	18.5403	20.3917
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	17.0423	15.4536	17.0423
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	17.6841	16.1991	17.6841
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	15.7221	14.5918	15.6200
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	14.9256	11.5361	14.8765
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	24.0827	18.2029	24.0827
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	20.0507	15.3899	20.0507
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	13.9685	12.7099	13.4399
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	16.5071	14.3459	16.5071
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	7.9938	6.0401	7.9728
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	16.0517	11.2829	16.0517
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	15.9136	14.6318	15.9136
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	15.7099	14.7179	15.7099
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	21.6332	17.1817	21.6332
Group Balanced Fund 4*	ULGF02105/06/13GBALANCE04121	10.1013	10.0000	10.0521
Group Corporate Bond Fund 3*	ULGF02305/06/13GCORBOND03121	10.1293	9.9904	10.1293
Pension Discontinued Policy Fund*	ULIF07029/08/13PDISPOLF01121	10.1312	9.9994	10.1312

* Schemes commenced during the year.

- **Expenses charged and Gross Income to Fund (%).**

Annualised expense ratio and ratio of gross income (including unrealised gains) to average daily net assets of the fund for the for the financial year 2014-15.

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	0.50%	8.58%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	1.50%	17.94%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	0.75%	18.17%

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	0.75%	9.00%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	0.75%	15.94%
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	1.50%	21.17%
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	1.50%	30.48%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	0.75%	28.20%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	0.75%	17.26%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	0.75%	20.72%
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	0.75%	31.61%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	0.75%	37.89%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	0.75%	8.95%
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	0.75%	15.78%
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	1.50%	32.08%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	1.25%	15.90%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	1.35%	20.78%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	1.50%	29.94%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	1.35%	28.56%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	1.25%	17.24%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	1.30%	22.36%
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	1.35%	31.72%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	1.35%	37.73%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	1.25%	9.10%
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	1.35%	32.79%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	1.35%	26.24%
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	1.25%	18.08%
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	1.50%	9.02%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	1.25%	15.70%
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	1.00%	15.19%
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	1.50%	21.16%
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	1.35%	21.32%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	1.75%	30.26%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	1.50%	30.16%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	1.35%	28.82%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	1.25%	17.16%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	1.00%	17.22%
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	1.75%	20.79%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	1.25%	20.77%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	1.38%	22.11%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	1.30%	22.15%
Life Guaranteed Bond Fund - 1**	ULIF03616/12/08LGUABOND01121	1.50%	1.79%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	1.40%	23.00%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	1.35%	23.42%

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	1.60%	18.46%
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	1.60%	20.36%
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	1.50%	15.57%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	1.50%	32.21%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	1.35%	32.01%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	1.50%	38.15%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	1.35%	38.14%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	1.25%	9.09%
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	1.00%	9.13%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	1.25%	15.44%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	1.50%	33.13%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	1.35%	33.04%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	1.45%	26.48%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	1.35%	25.98%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	1.50%	17.76%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	1.30%	18.05%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	1.50%	9.01%
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	1.25%	15.53%
Pension Energy Fund 1	ULIF02001/03/08PENRGYYF01121	1.50%	21.36%
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	1.35%	20.78%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	1.75%	29.86%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	1.50%	29.27%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	1.35%	28.07%
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	1.25%	17.17%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	1.75%	20.73%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	1.30%	20.63%
Pension Guaranteed Bond Fund - 1**	ULIF03716/12/08PGUABOND01121	1.50%	1.89%
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	1.50%	31.99%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	1.35%	32.39%
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	1.50%	38.46%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	1.35%	39.41%
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	1.50%	9.12%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	1.25%	9.11%
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	1.50%	32.90%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	1.35%	32.76%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	1.00%	11.58%
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	1.30%	7.25%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	1.35%	12.83%

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	0.75%	12.35%
Group Equity Fund 4*	ULGF02205/06/13GEQUITYF04121	0.75%	2.93%
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	0.75%	16.14%
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	0.50%	8.57%

* Schemes commenced during the year. NAV of Group Equity Fund 4 was started on Dec 29, 2014.

** Schemes become dormant during the year.

- **Expenses charged and Gross Income to Fund (%).**
- **Annualised expense ratio and ratio of gross income (including unrealised gains) to average daily net assets of the fund for the for the financial year 2013-14.**

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	0.50%	8.77%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	1.50%	8.25%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	0.75%	8.47%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	0.75%	9.62%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	0.75%	5.91%
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	1.50%	12.53%
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	1.50%	21.15%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	0.75%	18.12%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	0.75%	3.54%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	0.75%	12.18%
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	0.75%	14.45%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	0.75%	23.36%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	0.75%	9.26%
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	0.75%	6.86%
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	1.50%	21.10%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	1.25%	5.85%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	1.35%	13.44%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	1.50%	21.22%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	1.35%	20.04%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	1.25%	2.97%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	1.30%	14.12%
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	1.35%	14.10%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	1.35%	24.79%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	1.25%	8.94%
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	1.35%	20.11%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	1.35%	18.56%
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	1.25%	7.90%
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	1.50%	9.75%

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	1.25%	5.52%
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	1.00%	5.91%
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	1.50%	12.78%
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	1.35%	13.14%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	1.75%	20.80%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	1.50%	21.50%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	1.35%	19.70%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	1.25%	2.99%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	1.00%	3.09%
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	1.75%	11.95%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	1.25%	10.89%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	1.38%	13.90%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	1.30%	13.72%
Life Guaranteed Bond Fund - 1	ULIF03616/12/08LGUABOND01121	1.50%	8.52%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	1.40%	15.53%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	1.35%	11.94%
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	1.60%	9.95%
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	1.60%	10.64%
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	1.50%	9.64%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	1.50%	13.36%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	1.35%	10.82%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	1.50%	21.80%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	1.35%	20.78%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	1.25%	9.11%
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	1.00%	8.93%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	1.25%	5.53%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	1.50%	20.56%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	1.35%	18.95%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	1.45%	18.50%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	1.35%	19.14%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	1.50%	8.63%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	1.30%	8.04%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	1.50%	9.69%
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	1.25%	5.56%
Pension Energy Fund 1	ULIF02001/03/08PENRGYYF01121	1.50%	12.67%
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	1.35%	12.09%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	1.75%	21.38%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	1.50%	21.00%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	1.35%	19.20%
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	1.25%	3.11%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	1.75%	11.72%

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	1.30%	11.05%
Pension Guaranteed Bond Fund - 1	ULIF03716/12/08PGUABOND01121	1.50%	8.43%
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	1.50%	12.78%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	1.35%	14.10%
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	1.50%	21.25%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	1.35%	21.25%
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	1.50%	9.17%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	1.25%	8.99%
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	1.50%	21.27%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	1.35%	21.28%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	1.00%	7.28%
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	1.30%	4.41%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	1.35%	7.10%
Group Balanced Fund 4 *	ULGF02105/06/13GBALANCE04121	0.75%	0.74%
Group Corporate Bond Fund 3 *	ULGF02305/06/13GCORBOND03121	0.75%	1.50%
Pension Discontinued Policy Fund *	ULIF07029/08/13PDISPOLF01121	0.50%	1.45%

Note:

* Schemes commenced during the year. NAV of Group Balanced Fund 4, Group Corporate Bond Fund 3 & Pension Discontinued Policy Fund was started on Dec 17, 2013, Dec 31, 2013 and Jan 14, 2014 respectively.

- **Provision for doubtful debts on assets of the respective Fund for the Financial Year 2014-15:** Nil (Previous Year: Nil)**.**
- **Fund-wise disclosure of appreciation and/or (depreciation) in value of investments segregated class-wise as on 31st Mar 2015.**

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Fund	SFIN	Bond/ Debentures	Equity	GILTS	ETF	Total
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	–	–	–	–	–
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	1,239	2,208	806	–	4,253
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	13,861	33,138	8,110	–	55,109
Group Balanced Fund 3	ULGF01718/05/09GBALANCE03121	–	–	–	–	–
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	–	–	–	–	–
Group Corporate Bond Fund 1	ULGF00524/10/07GCORBOND01121	–	–	–	–	–
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	25,690	–	22,571	–	48,261
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	–	49	–	–	49
Group Equity Fund 1	ULGF00724/10/07GEQUITYF01121	–	–	–	–	–
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	–	5,987	–	–	5,987
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	–	77,955	–	–	77,955
Group Gilt Fund 1	ULGF00824/10/07GGILTFUN01121	–	–	–	–	–
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	–	–	295	–	295
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	570	5,125	472	–	6,167
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	–	321	–	–	321
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	–	412	–	–	412
Group Money Market Fund 1	ULGF00624/10/07GMONMRKT01121	–	–	–	–	–
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	–	–	–	–	–
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	265	–	214	–	479
Group Pure Debt Fund 2	ULGF01130/09/08GPURDEBT02121	–	–	–	–	–
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	–	1,116	–	–	1,116
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	686	–	379	–	1,065
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	–	649	–	–	649
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	–	163,744	–	–	163,744
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	–	20,425	–	–	20,425
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	–	–	317	–	317
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	934	11,333	632	–	12,899

Fund	SFIN	Bond/ Debentures	Equity	GILTS	ETF	Total
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	–	530	–	–	530
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	–	1,354	–	–	1,354
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	–	–	–	–	–
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	–	2,371	–	–	2,371
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	238	14,038	169	–	14,445
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	15,266	38,926	7,753	–	61,945
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	–	–	–	–	–
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	67,372	–	51,773	–	119,145
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	921	–	1,094	–	2,015
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	–	64,712	–	–	64,712
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	–	21,378	–	–	21,378
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	–	840,581	–	–	840,581
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	–	5,443,200	–	–	5,443,200
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	–	6,072,960	–	–	6,072,960
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	–	–	20,499	–	20,499
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	–	–	395	–	395
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	3,652	39,506	3,178	–	46,336
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	4,033	47,883	4,105	–	56,021
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	7,182	90,653	3,844	–	101,679
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	352	4,698	301	–	5,351
Life Guaranteed Bond Fund - 1	ULIF03616/12/08LGUABOND01121	–	–	–	–	–
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	14,938	361,543	6,199	–	382,680

Fund	SFIN	Bond/ Debentures	Equity	GILTS	ETF	Total
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	442	8,651	484	–	9,577
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	–	125,032	–	1,079	126,111
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	–	22,918	–	110	23,028
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	–	299,946	–	10,460	310,406
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	–	74,123	–	–	74,123
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	–	34,017	–	–	34,017
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	–	102,843	–	–	102,843
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	–	239,264	–	–	239,264
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	–	–	–	–	–
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	–	–	–	–	–
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	20,295	–	14,387	–	34,682
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	–	228,787	–	–	228,787
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	–	369,817	–	–	369,817
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	1,549	154,951	1,890	–	158,390
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	62	8,749	148	–	8,959
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	7,493	19,889	4,588	–	31,970
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	4,263	11,363	2,656	–	18,282
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	–	–	–	–	–
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	979	–	789	–	1,768

Fund	SFIN	Bond/ Debentures	Equity	GILTS	ETF	Total
Pension Energy Fund 1	ULIF02001/03/08PENRGYYF01121	–	22,623	–	–	22,623
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	–	3,941	–	–	3,941
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	–	324,546	–	–	324,546
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	–	580,381	–	–	580,381
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	–	612,400	–	–	612,400
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	–	–	305	–	305
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	3,249	28,901	2,747	–	34,897
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	2,137	19,837	1,855	–	23,829
Pension Guaranteed Bond Fund - 1	ULIF03716/12/08PGUABOND01121	–	–	–	–	–
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	–	23,272	–	–	23,272
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	–	7,173	–	–	7,173
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	–	36,757	–	–	36,757
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	–	43,343	–	–	43,343
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	–	–	–	–	–
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	–	–	–	–	–
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	–	22,164	–	–	22,164
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	–	42,649	–	–	42,649
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	9,969	–	–	–	9,969
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	–	–	–	–	–

Fund	SFIN	Bond/ Debentures	Equity	GILTS	ETF	Total
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	7,338	–	1,561	–	8,899
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	2,418	1,454	1,236	–	5,108
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	1,575	–	434	–	2,009
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	–	–	–	–	–
Group Equity Fund 4*	ULGF02205/06/13GEQUITYF04121	–	(549)	–	–	(549)
Total		**218,968**	**16,836,037**	**166,186**	**11,649**	**17,232,840**

* Schemes commenced during the year.

- **Fund-wise disclosure of appreciation and/or (depreciation) in value of investments segregated class-wise as on 31st Mar 2014.**

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Fund	SFIN	Bond/ Debentures	Equity	GILTS	Preference Shares	Total
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	–	–	–	–	–
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	55	4,814	(74)	–	4,795
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	(1,988)	36,960	(908)	–	34,064
Group Balanced Fund 3	ULGF01718/05/09GBALANCE03121	–	–	–	–	–
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	–	–	–	–	–
Group Corporate Bond Fund 1	ULGF00524/10/07GCORBOND01121	–	–	–	–	–
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	(202)	–	(500)	–	(702)
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	–	176	–	–	176
Group Equity Fund 1	ULGF00724/10/07GEQUITYF01121	–	–	–	–	–
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	–	10,399	–	34	10,433
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	–	27,201	–	43	27,244
Group Gilt Fund 1	ULGF00824/10/07GGILTFUN01121	–	–	–	–	–
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	–	–	(45)	–	(45)

Fund	SFIN	Bond/ Debentures	Equity	GILTS	Preference Shares	Total
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	19	4,850	(47)	–	4,823
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	–	180	–	–	180
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	–	1,040	–	16	1,056
Group Money Market Fund 1	ULGF00624/10/07GMONMRKT01121	–	–	–	–	–
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	–	–	–	–	–
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	21	–	(35)	–	(14)
Group Pure Debt Fund 2	ULGF01130/09/08GPURDEBT02121	–	–	–	–	–
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	–	3,581	–		3,581
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	(203)	–	(82)	–	(286)
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	–	534	–	–	534
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	–	139,203	–	163	139,367
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	–	18,440	–	83	18,523
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	–	–	(47)	–	(47)
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	45	10,169	(60)	–	10,154
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	–	448	–	–	448
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	–	2,253	–	26	2,279
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	–	–	–	–	–
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	–	4,113	–	–	4,113
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	32	11,663	(12)	–	11,682
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	53	31,239	(433)	–	30,859
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	–	–	–	–	–
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	(20,079)	–	(5,860)	–	(25,939)
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	(720)	–	(404)	–	(1,124)
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	–	68,890	–	–	68,890
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	–	14,000	–	–	14,000

Fund	SFIN	Bond/ Debentures	Equity	GILTS	Preference Shares	Total
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	–	653,112	–	839	653,951
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	–	6,837,954	–	5,941	6,843,895
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	–	3,321,560	–	14,398	3,335,959
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	–	–	(4,835)	–	(4,835)
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	–	–	(370)	–	(370)
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	(694)	38,640	(264)	–	37,682
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	(270)	44,903	(325)	–	44,307
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	(578)	117,858	(429)	–	116,851
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	(95)	4,652	(27)	–	4,529
Life Guaranteed Bond Fund – 1	ULIF03616/12/08LGUABOND01121	70	–	–	–	70
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	(2,045)	383,810	(352)	–	381,412
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	16	8,999	(19)	–	8,996
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	(90)	157,266	–	–	157,175
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	–	27,257	–	–	27,257
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	(357)	348,615	–	–	348,257
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	–	48,111	–	–	48,111
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	–	19,874	–	–	19,874
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	–	105,601	–	1,379	106,980
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	–	139,265	–	2,041	141,307
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	–	–	–	–	–
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	–	–	–	–	–
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	(2,518)	–	(2,022)	–	(4,540)

Fund	SFIN	Bond/ Debentures	Equity	GILTS	Preference Shares	Total
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	–	321,997	–	–	321,997
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	–	174,359	–	–	174,359
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	(337)	212,683	(81)	–	212,265
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	(85)	9,017	(8)	–	8,923
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	881	27,540	(659)	–	27,762
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	441	12,158	(225)	–	12,374
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	–	–	–	–	–
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	(309)	–	(79)	–	(388)
Pension Energy Fund 1	ULIF02001/03/08PENRGYYF01121	–	20,177	–	–	20,177
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	–	3,372	–	–	3,372
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	–	341,037	–	470	341,507
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	–	748,448	–	1,018	749,466
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	–	453,939	–	1,808	455,747
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	–	–	(55)	–	(55)
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	104	38,714	(321)	–	38,496
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	(516)	17,812	(154)	–	17,142
Pension Guaranteed Bond Fund - 1	ULIF03716/12/08PGUABOND01121	–	–	–	–	–
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	–	14,134	–	–	14,134
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	–	4,347	–	–	4,347
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	–	35,420	–	481	35,901
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	–	38,421	–	576	38,997
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	–	–	–	–	–
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	–	–	–	–	–
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	–	27,543	–	–	27,543
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	–	31,466	–	–	31,466
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	(2,942)	–	–	–	(2,942)
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	–	–	–	–	–
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	(46)	–	(97)	–	(143)
Group Balanced Fund 4*	ULGF02105/06/13GBALANCE04121	–	–	–	–	–
Group Corporate Bond Fund 3*	ULGF02305/06/13GCORBOND03121	7	–	(4)	–	3
Pension Discontinued Policy Fund*	ULIF07029/08/13PDISPOLF01121	–	–	–	–	–
Total		**(32,334)**	**15,180,210**	**(18,835)**	**29,317**	**15,158,358**

* Schemes commenced during the year.

FUND BALANCE SHEET AS AT 31st MARCH, 2015

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Particulars	Schedule	Current Year						
		Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN		**ULIF05703/09/ 10DISCPOLF01121**	**ULIF00128/07/ 04LBALANCE01121**	**ULIF00228/07/ 04LCAPTSEC01121**	**ULIF02310/06/ 08LCORBOND01121**	**ULIF04020/08/ 09LCORBOND02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	3,390,650	570,641	26,161	2,770,236	10,416	330,200	116,204
Revenue account		279,658	211,410	52,604	774,548	43,167	104,886	27,216
Total		**3,670,308**	**782,051**	**78,765**	**3,544,784**	**53,583**	**435,086**	**143,420**
Application of Funds								
Investments	F-2	3,728,414	767,957	79,343	3,416,119	52,309	437,281	146,180
Current assets	F-3	160	20,608	19	128,939	1,324	6,503	2,837
Less: Current liabilities and provisions	F-4	58,266	6,514	597	274	50	8,698	5,597
Net current assets		(58,106)	14,094	(578)	128,665	1,274	(2,195)	(2,760)
Total		**3,670,308**	**782,051**	**78,765**	**3,544,784**	**53,583**	**435,086**	**143,420**

FUND BALANCE SHEET (Continued)

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Particulars	Schedule	Current Year						
		Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN		**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**	**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	480,831	(3,054,244)	11,894,740	1,284,324	(153)	125,959	172,017
Revenue account		2,028,794	17,381,201	8,199,355	(379,461)	25,980	170,082	172,881
Total		**2,509,625**	**14,326,957**	**20,094,095**	**904,863**	**25,827**	**296,041**	**344,898**
Application of Funds								
Investments	F-2	2,517,346	14,352,597	20,199,197	926,061	25,167	290,788	345,201
Current assets	F-3	5,780	60,241	671	22,762	662	5,895	6,261
Less: Current liabilities and provisions	F-4	13,501	85,881	105,773	43,960	2	642	6,564
Net current assets		(7,721)	(25,640)	(105,102)	(21,198)	660	5,253	(303)
Total		**2,509,625**	**14,326,957**	**20,094,095**	**904,863**	**25,827**	**296,041**	**344,898**

Reliance Life Insurance

FUND BALANCE SHEET (Continued)

(``000)

Particulars	Schedule	Current Year						
		Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN		**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	29,721	20,894	(77,652)	231,686	32,041	5,856,295	3,673,394
Revenue account		492,184	14,708	77,652	1,480,459	24,848	2,547,034	406,051
Total		**521,905**	**35,602**	**–**	**1,712,145**	**56,889**	**8,403,329**	**4,079,445**
Application of Funds								
Investments	F-2	515,329	34,849	–	1,725,587	57,488	9,473,311	4,037,392
Current assets	F-3	9,168	995	–	28,752	1,178	176,787	42,455
Less: Current liabilities and provisions	F-4	2,592	242	–	42,194	1,777	1,246,769	402
Net current assets		6,576	753	–	(13,442)	(599)	(1,069,982)	42,053
Total		**521,905**	**35,602**	**–**	**1,712,145**	**56,889**	**8,403,329**	**4,079,445**

FUND BALANCE SHEET (Continued)

(``000)

Particulars	Schedule	Current Year						
		Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN		**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**	**ULIF03919/03/ 09LMONMRKT02121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	341,618	473,993	207,063	(16,432)	546,785	2,317,272	11,993
Revenue account		98,914	15,923	46,595	528,134	586,136	463,248	24,167
Total		**440,532**	**489,916**	**253,658**	**511,702**	**1,132,921**	**2,780,520**	**36,160**
Application of Funds								
Investments	F-2	438,872	491,455	259,155	512,722	1,147,004	2,795,589	36,152
Current assets	F-3	1,704	5,871	3,252	25	66	126	10
Less: Current liabilities and provisions	F-4	44	7,410	8,749	1,045	14,149	15,195	2
Net current assets		1,660	(1,539)	(5,497)	(1,020)	(14,083)	(15,069)	8
Total		**440,532**	**489,916**	**253,658**	**511,702**	**1,132,921**	**2,780,520**	**36,160**

Reliance Life Insurance

FUND BALANCE SHEET (Continued)

(``000)

Particulars	Schedule	Current Year						
		Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN		**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	391,780	185,609	1,083,744	(109,423)	16,908	453,334	68,057
Revenue account		419,666	840,573	596,152	705,808	23,185	99,717	275,709
Total		**811,446**	**1,026,182**	**1,679,896**	**596,385**	**40,093**	**553,051**	**343,766**
Application of Funds								
Investments	F-2	794,988	1,035,499	1,699,621	597,586	39,936	472,540	338,109
Current assets	F-3	27,222	33	7,838	3,990	547	80,666	8,502
Less: Current liabilities and provisions	F-4	10,764	9,350	27,563	5,191	390	155	2,845
Net current assets		16,458	(9,317)	(19,725)	(1,201)	157	80,511	5,657
Total		**811,446**	**1,026,182**	**1,679,896**	**596,385**	**40,093**	**553,051**	**343,766**

FUND BALANCE SHEET (Continued)

(``000)

Particulars	Schedule	Current Year						
		Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN		**ULIF04801/01/ 10PBALANCE02121**	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	106,955	(10,279)	23,382	98,938	33,506	(375,541)	(851,716)
Revenue account		83,404	61,211	20,713	52,619	(332)	1,478,847	2,657,553
Total		**190,359**	**50,932**	**44,095**	**151,557**	**33,174**	**1,103,306**	**1,805,837**
Application of Funds								
Investments	F-2	204,713	50,949	42,920	151,793	34,292	1,101,856	1,798,673
Current assets	F-3	6,730	7	1,183	2,191	649	7,031	18,344
Less: Current liabilities and provisions	F-4	21,084	24	8	2,427	1,767	5,581	11,180
Net current assets		(14,354)	(17)	1,175	(236)	(1,118)	1,450	7,164
Total		**190,359**	**50,932**	**44,095**	**151,557**	**33,174**	**1,103,306**	**1,805,837**

Reliance Life Insurance

FUND BALANCE SHEET (Continued)

(``000)

Particulars	Schedule	Current Year						
		Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1**	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN		**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	783,710	7,865	3,548	85,159	(49,244)	127,703	38,282
Revenue account		1,346,724	8,546	210,496	65,049	49,244	26,294	8,347
Total		**2,130,434**	**16,411**	**214,044**	**150,208**	**–**	**153,997**	**46,629**
Application of Funds								
Investments	F-2	2,244,581	16,024	209,859	155,162	–	154,292	48,804
Current assets	F-3	22,752	394	4,362	4,458	–	1,568	503
Less: Current liabilities and provisions	F-4	136,899	7	177	9,412	–	1,863	2,678
Net current assets		(114,147)	387	4,185	(4,954)	–	(295)	(2,175)
Total		**2,130,434**	**16,411**	**214,044**	**150,208**	**–**	**153,997**	**46,629**

FUND BALANCE SHEET (Continued)

(``000)

Particulars	Schedule	Current Year						
		Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN		**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	(28,316)	71,547	(18,295)	750,666	(9,070)	96,402	53
Revenue account		202,827	202,776	115,224	219,205	110,521	98,321	(1)
Total		**174,511**	**274,323**	**96,929**	**969,871**	**101,451**	**194,723**	**52**
Application of Funds								
Investments	F-2	174,677	279,018	97,680	1,019,543	101,631	202,708	50
Current assets	F-3	33	1,469	16	38	6	12	2
Less: Current liabilities and provisions	F-4	199	6,164	767	49,710	186	7,997	–
Net current assets		(166)	(4,695)	(751)	(49,672)	(180)	(7,985)	2
Total		**174,511**	**274,323**	**96,929**	**969,871**	**101,451**	**194,723**	**52**

Reliance Life Insurance

FUND BALANCE SHEET (Continued)

(``000)

Particulars	Schedule	Current Year						
		Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN		**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	15,892	3,926	90,590	38,411	10,562	36,035	4,231
Revenue account		9,471	917	398,252	42,016	5,116	35,166	525
Total		**25,363**	**4,843**	**488,842**	**80,427**	**15,678**	**71,201**	**4,756**
Application of Funds								
Investments	F-2	24,414	4,838	492,523	83,275	15,675	70,485	4,774
Current assets	F-3	951	87	1,052	12	389	1,233	55
Less: Current liabilities and provisions	F-4	2	82	4,733	2,860	386	517	73
Net current assets		949	5	(3,681)	(2,848)	3	716	(18)
Total		**25,363**	**4,843**	**488,842**	**80,427**	**15,678**	**71,201**	**4,756**

FUND BALANCE SHEET (Continued)

(``000)

Particulars	Schedule	Current Year						
		Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN		**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	3,901	16,381	7,218	18,103	18,187	415,796	(9,594)
Revenue account		8,619	13,314	11,904	34,407	48,384	327,013	9,594
Total		**12,520**	**29,695**	**19,122**	**52,510**	**66,571**	**742,809**	**–**
Application of Funds								
Investments	F-2	12,256	59,486	23,179	52,613	65,290	725,381	–
Current assets	F-3	265	13	12	329	1,390	18,753	–
Less: Current liabilities and provisions	F-4	1	29,804	4,069	432	109	1,325	–
Net current assets		264	(29,791)	(4,057)	(103)	1,281	17,428	–
Total		**12,520**	**29,695**	**19,122**	**52,510**	**66,571**	**742,809**	**–**

Reliance Life Insurance

FUND BALANCE SHEET (Continued)

(``000)

Particulars	Schedule	Current Year						
		Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**
SFIN		**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	312,976	(837)	(14,609)	1,834,221	382,150	2,225	(401)
Revenue account		13,552	2,684	14,609	504,188	8,825	(996)	401
Total		**326,528**	**1,847**	–	**2,338,409**	**390,975**	**1,229**	–
Application of Funds								
Investments	F-2	402,836	1,842	–	2,256,350	381,593	1,196	–
Current assets	F-3	14,274	5	–	89,240	39,166	60	–
Less: Current liabilities and provisions	F-4	90,582	–	–	7,181	29,784	27	–
Net current assets		(76,308)	5	–	82,059	9,382	33	–
Total		**326,528**	**1,847**	–	**2,338,409**	**390,975**	**1,229**	–

FUND BALANCE SHEET (Continued)

(``000)

Particulars	Schedule	Current Year						
		Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SFIN		**ULGF01328/11/ 08GEQUITYF02121**	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF02205/06/ 13GEQUITYF04121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	(19,495)	1,086,116	266,962	(2,202)	(1,488)	(1,151)	2,622
Revenue account		43,589	174,146	153	2,202	16,542	47,324	128
Total		**24,094**	**1,260,262**	**267,115**	–	**15,054**	**46,173**	**2,750**
Application of Funds								
Investments	F-2	26,230	1,260,040	267,107	–	14,692	45,222	2,715
Current assets	F-3	419	280	20	–	363	1,079	68
Less: Current liabilities and provisions	F-4	2,555	58	12	–	1	128	33
Net current assets		(2,136)	222	8	–	362	951	35
Total		**24,094**	**1,260,262**	**267,115**	–	**15,054**	**46,173**	**2,750**

Reliance Life Insurance

FUND BALANCE SHEET (Continued)

(``000)

Particulars	Schedule	Current Year								
		Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN		ULGF02008/06/09GMIDCAPF01121	ULGF00624/10/07GMONMRKT01121	ULGF00930/09/08GMONMRKT02121	ULGF01030/09/08GPUREDEB01121	ULGF01130/09/08GPURDEBT02121	ULGF01528/11/08GPUREEQF01121	ULIF07029/08/13PDISPOLF01121	ULIF06810/09/12PSMARTFU01121	
Sources of Funds										
Policyholders' Funds:										
Policyholder contribution	F-1	(3,653)	–	(208,642)	5,921	(1,337)	(1,963)	55,532	554,461	39,658,964
Revenue account		6,588	–	504,151	7,817	1,337	7,314	323	42,155	48,218,502
Total		**2,935**	–	**295,509**	**13,738**	–	**5,351**	**55,855**	**596,616**	**87,877,466**
Application of Funds										
Investments	F-2	3,086	–	296,390	13,327	–	5,818	56,274	619,795	89,165,071
Current assets	F-3	4	–	31	416	–	3	9	29,388	932,963
Less: Current liabilities and provisions	F-4	155	–	912	5	–	470	428	52,567	2,220,568
Net current assets		(151)	–	(881)	411	–	(467)	(419)	(23,179)	(1,287,605)
Total		**2,935**	–	**295,509**	**13,738**	–	**5,351**	**55,855**	**596,616**	**87,877,466**

FUND BALANCE SHEET AS AT 31st MARCH, 2015

(``000)

Particulars	Schedule	Previous Year						
		Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN		ULIF05703/09/10DISCPOLF01121	ULIF00128/07/04LBALANCE01121	ULIF00228/07/04LCAPTSEC01121	ULIF02310/06/08LCORBOND01121	ULIF04020/08/09LCORBOND02121	ULIF02410/06/08LENERGYF01121	ULIF04101/01/10LENERGYF02121
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	2,035,665	553,103	163,196	3,090,666	146,582	738,409	166,029
Revenue account		78,415	108,199	41,479	361,543	29,967	(22,758)	(2,435)
Total		**2,114,080**	**661,302**	**204,675**	**3,452,209**	**176,549**	**715,651**	**163,594**
Application of Funds								
Investments	F-2	2,110,162	643,645	205,143	3,319,628	171,120	711,985	161,852
Current assets	F-3	4,048	21,773	(430)	133,108	5,451	3,800	1,769
Less: Current liabilities and provisions	F-4	130	4,116	38	527	22	134	27
Net current assets		3,918	17,657	(468)	132,581	5,429	3,666	1,742
Total		**2,114,080**	**661,302**	**204,675**	**3,452,209**	**176,549**	**715,651**	**163,594**

Reliance Life Insurance

FUND BALANCE SHEET (Continued)

(``000)

Particulars	Schedule	Previous Year						
		Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN		**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**	**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	1,346,539	15,351,608	12,958,022	1,790,813	81,347	252,308	351,485
Revenue account		1,301,783	11,141,921	3,517,837	(468,639)	17,944	112,204	97,252
Total		**2,648,322**	**26,493,529**	**16,475,859**	**1,322,174**	**99,291**	**364,512**	**448,737**
Application of Funds								
Investments	F-2	2,643,335	26,546,215	16,461,588	1,301,756	97,944	357,943	442,639
Current assets	F-3	13,610	(14,510)	115,644	20,621	1,359	8,924	11,025
Less: Current liabilities and provisions	F-4	8,623	38,176	101,373	203	12	2,355	4,927
Net current assets		4,987	(52,686)	14,271	20,418	1,347	6,569	6,098
Total		**2,648,322**	**26,493,529**	**16,475,859**	**1,322,174**	**99,291**	**364,512**	**448,737**

FUND BALANCE SHEET (Continued)

(``000)

Particulars	Schedule	Previous Year						
		Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1*	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN		**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	574,147	37,209	(67,074)	1,538,819	59,776	11,005,688	3,550,355
Revenue account		349,400	7,053	77,544	1,015,727	10,445	1,012,611	(140,456)
Total		**923,547**	**44,262**	**10,470**	**2,554,546**	**70,221**	**12,018,299**	**3,409,899**
Application of Funds								
Investments	F-2	913,311	44,562	85,833	2,497,174	68,973	11,779,020	3,361,175
Current assets	F-3	16,277	2,567	(75,347)	77,214	1,775	241,473	49,393
Less: Current liabilities and provisions	F-4	6,041	2,867	16	19,842	527	2,194	669
Net current assets		10,236	(300)	(75,363)	57,372	1,248	239,279	48,724
Total		**923,547**	**44,262**	**10,470**	**2,554,546**	**70,221**	**12,018,299**	**3,409,899**

Reliance Life Insurance

FUND BALANCE SHEET (Continued)

(``000)

Particulars	Schedule	Previous Year						
		Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN		**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**	**ULIF03919/03/ 09LMONMRKT02121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	334,218	880,904	250,311	458,386	728,400	2,652,484	105,227
Revenue account		30,692	(173,950)	(23,956)	271,400	204,128	303,054	18,288
Total		**364,910**	**706,954**	**226,355**	**729,786**	**932,528**	**2,955,538**	**123,515**
Application of Funds								
Investments	F-2	364,610	704,330	223,820	733,560	920,272	2,934,489	123,426
Current assets	F-3	372	2,755	2,573	795	26,499	21,501	104
Less: Current liabilities and provisions	F-4	72	131	38	4,569	14,243	452	15
Net current assets		300	2,624	2,535	(3,774)	12,256	21,049	89
Total		**364,910**	**706,954**	**226,355**	**729,786**	**932,528**	**2,955,538**	**123,515**

FUND BALANCE SHEET (Continued)

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Particulars	Schedule	Previous Year						
		Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN		**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	586,506	1,706,986	1,114,593	494,263	40,532	454,340	371,119
Revenue account		301,059	369,648	164,587	507,886	11,424	53,082	202,522
Total		**887,565**	**2,076,634**	**1,279,180**	**1,002,149**	**51,956**	**507,422**	**573,641**
Application of Funds								
Investments	F-2	858,436	2,081,425	1,277,393	994,817	52,290	454,401	571,766
Current assets	F-3	29,265	(4,406)	33,442	18,701	2,169	53,084	4,744
Less: Current liabilities and provisions	F-4	136	385	31,655	11,369	2,503	63	2,869
Net current assets		29,129	(4,791)	1,787	7,332	(334)	53,021	1,875
Total		**887,565**	**2,076,634**	**1,279,180**	**1,002,149**	**51,956**	**507,422**	**573,641**

Reliance Life Insurance

FUND BALANCE SHEET (Continued)

(``000)

Particulars	Schedule	Previous Year						
		Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN		**ULIF04801/01/ 10PBALANCE02121**	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	216,760	98,412	36,909	198,479	50,454	162,239	1,290,648
Revenue account		42,026	52,909	14,351	12,222	(8,110)	1,139,624	1,883,961
Total		**258,786**	**151,321**	**51,260**	**210,701**	**42,344**	**1,301,863**	**3,174,609**
Application of Funds								
Investments	F-2	251,925	154,255	50,489	211,269	42,480	1,333,059	3,173,069
Current assets	F-3	7,541	(2,906)	779	(529)	(129)	1,093	6,669
Less: Current liabilities and provisions	F-4	680	28	8	39	7	32,289	5,129
Net current assets		6,861	(2,934)	771	(568)	(136)	(31,196)	1,540
Total		**258,786**	**151,321**	**51,260**	**210,701**	**42,344**	**1,301,863**	**3,174,609**

FUND BALANCE SHEET (Continued)

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Particulars	Schedule	Previous Year						
		Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1*	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN		**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	1,819,588	14,095	217,324	162,557	(42,933)	239,335	60,343
Revenue account		668,646	6,142	155,077	31,181	49,169	(32,391)	(7,922)
Total		**2,488,234**	**20,237**	**372,401**	**193,738**	**6,236**	**206,944**	**52,421**
Application of Funds								
Investments	F-2	2,480,367	20,014	364,980	191,649	57,480	207,412	51,292
Current assets	F-3	22,653	226	9,372	4,134	(51,234)	(430)	1,138
Less: Current liabilities and provisions	F-4	14,786	3	1,951	2,045	10	38	9
Net current assets		7,867	223	7,421	2,089	(51,244)	(468)	1,129
Total		**2,488,234**	**20,237**	**372,401**	**193,738**	**6,236**	**206,944**	**52,421**

Reliance Life Insurance

FUND BALANCE SHEET (Continued)

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Particulars	Schedule	Previous Year						
		Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN		**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	112,709	205,513	323,055	874,746	105,954	181,854	51
Revenue account		115,939	77,385	98,456	147,752	67,141	33,216	(2)
Total		**228,648**	**282,898**	**421,511**	**1,022,498**	**173,095**	**215,070**	**49**
Application of Funds								
Investments	F-2	226,975	281,832	448,043	1,023,011	175,488	214,545	49
Current assets	F-3	2,949	6,114	(26,449)	(355)	(1,146)	1,678	–
Less: Current liabilities and provisions	F-4	1,276	5,048	83	158	1,247	1,153	–
Net current assets		1,673	1,066	(26,532)	(513)	(2,393)	525	–
Total		**228,648**	**282,898**	**421,511**	**1,022,498**	**173,095**	**215,070**	**49**

FUND BALANCE SHEET (Continued)

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Particulars	Schedule	Previous Year						
		Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN		**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	26,803	5,716	307,102	75,492	16,609	61,348	7,109
Revenue account		6,041	(101)	252,187	18,152	2,827	20,601	(1,092)
Total		**32,844**	**5,615**	**559,289**	**93,644**	**19,436**	**81,949**	**6,017**
Application of Funds								
Investments	F-2	32,254	5,535	561,420	93,746	19,095	80,374	5,963
Current assets	F-3	595	81	5,431	417	344	2,587	55
Less: Current liabilities and provisions	F-4	5	1	7,562	519	3	1,012	1
Net current assets		590	80	(2,131)	(102)	341	1,575	54
Total		**32,844**	**5,615**	**559,289**	**93,644**	**19,436**	**81,949**	**6,017**

Reliance Life Insurance

FUND BALANCE SHEET (Continued)

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Particulars	Schedule	Previous Year						
		Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN		**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	9,243	47,948	22,405	37,338	67,885	701,716	(9,594)
Revenue account		3,728	9,329	4,411	21,119	33,214	178,330	9,594
Total		**12,971**	**57,277**	**26,816**	**58,457**	**101,099**	**880,046**	**–**
Application of Funds								
Investments	F-2	12,637	57,782	25,894	58,034	99,292	863,845	–
Current assets	F-3	508	(496)	1,038	1,528	2,074	18,630	–
Less: Current liabilities and provisions	F-4	174	9	116	1,105	267	2,429	–
Net current assets		334	(505)	922	423	1,807	16,201	–
Total		**12,971**	**57,277**	**26,816**	**58,457**	**101,099**	**880,046**	**–**

FUND BALANCE SHEET (Continued)

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Particulars	Schedule	Previous Year						
		Group Balanced Fund 4*	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3*	Group Energy Fund 1	Group Equity Fund 1**
SFIN		**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	827	1,183	(14,609)	116,166	2,806	3,291	(401)
Revenue account		(9)	2,436	14,609	321,316	21	(1,354)	401
Total		**818**	**3,619**	**–**	**437,482**	**2,827**	**1,937**	**–**
Application of Funds								
Investments	F-2	143	3,555	–	408,716	2,252	1,918	–
Current assets	F-3	675	64	–	28,806	575	19	–
Less: Current liabilities and provisions	F-4	–	–	–	40	–	–	–
Net current assets		675	64	–	28,766	575	19	–
Total		**818**	**3,619**	**–**	**437,482**	**2,827**	**1,937**	**–**

Reliance Life Insurance

FUND BALANCE SHEET (Continued)

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Particulars	Schedule	Previous Year						
		Group Equity Fund 2	Group Equity Fund 3	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1	Group Midcap Fund 1
SFIN		**ULGF01328/11/ 08GEQUITYF02121**	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**	**ULGF02008/06/ 09GMIDCAPF01121**
Sources of Funds								
Policyholders' Funds:								
Policyholder contribution	F-1	13,083	95,241	(2,202)	810	15,622	3,222	1,236
Revenue account		33,298	57,462	2,202	14,206	36,423	(653)	4,666
Total		**46,381**	**152,703**	**–**	**15,016**	**52,045**	**2,569**	**5,902**
Application of Funds								
Investments	F-2	48,104	155,016	–	14,843	51,397	2,360	5,723
Current assets	F-3	(363)	1,098	–	174	1,909	209	180
Less: Current liabilities and provisions	F-4	1,360	3,411	–	1	1,261	–	1
Net current assets		(1,723)	(2,313)	–	173	648	209	179
Total		**46,381**	**152,703**	**–**	**15,016**	**52,045**	**2,569**	**5,902**

FUND BALANCE SHEET (Continued)

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Particulars	Schedule	Previous Year							
		Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund*	Pension Smart Fund 1	Total
SFIN		**ULGF00624/10/ 07GMONMRKT01121**	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**	
Sources of Funds									
Policyholders' Funds:									
Policyholder contribution	F-1	–	1,908,888	8,383	(1,337)	14,646	287	215,518	75,990,833
Revenue account		–	357,573	5,706	1,337	5,028	(35)	3,021	26,849,666
Total		**–**	**2,266,461**	**14,089**	**–**	**19,674**	**252**	**218,539**	**102,840,499**
Application of Funds									
Investments	F-2	–	2,252,907	13,696	–	19,318	248	193,527	102,269,315
Current assets	F-3	–	13,762	394	–	360	4	25,045	918,013
Less: Current liabilities and provisions	F-4	–	208	1	–	4	–	33	346,829
Net current assets		–	13,554	393	–	356	4	25,012	571,184
Total		**–**	**2,266,461**	**14,089**	**–**	**19,674**	**252**	**218,539**	**102,840,499**

* Schemes commenced during the year.
** Schemes have become dormant.

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)

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Particulars	Current Year						
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN	ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121
Net asset-existing funds	3,670,308	782,051	78,765	3,544,784	53,583	435,086	143,420
Total	**3,670,308**	**782,051**	**78,765**	**3,544,784**	**53,583**	**435,086**	**143,420**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Current Year						
	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	ULIF00328/07/ 04LEQUITYF01121	ULIF02510/06/ 08LEQUITYF02121	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121
Net asset-existing funds	2,509,625	14,326,957	20,094,095	904,863	25,827	296,041	344,898
Total	**2,509,625**	**14,326,957**	**20,094,095**	**904,863**	**25,827**	**296,041**	**344,898**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Current Year						
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121
Net asset-existing funds	521,905	35,602	–	1,712,145	56,889	8,403,329	4,079,445
Total	**521,905**	**35,602**	**–**	**1,712,145**	**56,889**	**8,403,329**	**4,079,445**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Current Year						
	Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121	ULIF03919/03/ 09LMONMRKT02121
Net asset-existing funds	440,532	489,916	253,658	511,702	1,132,921	2,780,520	36,160
Total	**440,532**	**489,916**	**253,658**	**511,702**	**1,132,921**	**2,780,520**	**36,160**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Current Year						
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121
Net asset-existing funds	811,446	1,026,182	1,679,896	596,385	40,093	553,051	343,766
Total	**811,446**	**1,026,182**	**1,679,896**	**596,385**	**40,093**	**553,051**	**343,766**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Current Year						
	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	ULIF04801/01/ 10PBALANCE02121	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121
Net asset-existing funds	190,359	50,932	44,095	151,557	33,174	1,103,306	1,805,837
Total	**190,359**	**50,932**	**44,095**	**151,557**	**33,174**	**1,103,306**	**1,805,837**

Reliance Life Insurance

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Current Year						
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1**	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Net asset-existing funds	2,130,434	16,411	214,044	150,208	–	153,997	46,629
Total	**2,130,434**	**16,411**	**214,044**	**150,208**	**–**	**153,997**	**46,629**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Current Year						
	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN	**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Net asset-existing funds	174,511	274,323	96,929	969,871	101,451	194,723	52
Total	**174,511**	**274,323**	**96,929**	**969,871**	**101,451**	**194,723**	**52**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Current Year						
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN	**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Net asset-existing funds	25,363	4,843	488,842	80,427	15,678	71,201	4,756
Total	**25,363**	**4,843**	**488,842**	**80,427**	**15,678**	**71,201**	**4,756**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Current Year						
	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	ULIF06201/02/ 08HMIDCAPF01121	ULIF01501/02/ 08HMONMRKT01121	ULIF01601/02/ 08HPUEQUTY01121	ULIF01701/02/ 08HSPRGRWT01121	ULGF00110/10/ 03GBALANCE01121	ULGF00210/10/ 03GBALANCE02121	ULGF01718/05/ 09GBALANCE03121
Net asset-existing funds	12,520	29,695	19,122	52,510	66,571	742,809	–
Total	**12,520**	**29,695**	**19,122**	**52,510**	**66,571**	**742,809**	**–**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Current Year						
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**
SFIN	**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Net asset-existing funds	326,528	1,847	–	2,338,409	390,975	1,229	–
Total	**326,528**	**1,847**	**–**	**2,338,409**	**390,975**	**1,229**	**–**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Current Year						
	Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SFIN	**ULGF01328/11/ 08GEQUITYF02121**	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF02205/06/ 13GEQUITYF04121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**
Net asset-existing funds	24,094	1,260,262	267,115	–	15,054	46,173	2,750
Total	**24,094**	**1,260,262**	**267,115**	**–**	**15,054**	**46,173**	**2,750**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Current Year								
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN	ULGF02008/06/09GMIDCAPF01121	ULGF00624/10/07GMONMRKT01121	ULGF00930/09/08GMONMRKT02121	ULGF01030/09/08GPUREDEB01121	ULGF01130/09/08GPURDEBT02121	ULGF01528/11/08GPUREEQF01121	ULIF07029/08/13PDISPOLF01121	ULIF06810/09/12PSMARTFU01121	
Net asset-existing funds	2,935	–	295,509	13,738	–	5,351	55,855	596,616	87,877,466
Total	**2,935**	**–**	**295,509**	**13,738**	**–**	**5,351**	**55,855**	**596,616**	**87,877,466**

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)

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Particulars	Previous Year						
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN	ULIF05703/09/10DISCPOLF01121	ULIF00128/07/04LBALANCE01121	ULIF00228/07/04LCAPTSEC01121	ULIF02310/06/08LCORBOND01121	ULIF04020/08/09LCORBOND02121	ULIF02410/06/08LENERGYF01121	ULIF04101/01/10LENERGYF02121
Net asset-existing funds	2,114,080	661,302	204,675	3,452,209	176,549	715,651	163,594
Total	**2,114,080**	**661,302**	**204,675**	**3,452,209**	**176,549**	**715,651**	**163,594**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Previous Year						
	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	ULIF00328/07/04LEQUITYF01121	ULIF02510/06/08LEQUITYF02121	ULIF04201/01/10LEQUITYF03121	ULIF02610/06/08LGILTFUN01121	ULIF03819/03/09LGILTFUN02121	ULIF00428/07/04LGROWTHF01121	ULIF01102/11/07LGROWTHF02121
Net asset-existing funds	2,648,322	26,493,529	16,475,859	1,322,174	99,291	364,512	448,737
Total	**2,648,322**	**26,493,529**	**16,475,859**	**1,322,174**	**99,291**	**364,512**	**448,737**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Previous Year						
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1*	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN	ULIF00809/04/07LGRWTPLS01121	ULIF04301/01/10LGRWTPLS02121	ULIF03616/12/08LGUABOND01121	ULIF00728/02/07LHIGROWT01121	ULIF05511/01/10LHIGROWT02121	ULIF05612/02/10LHNAVGUA01121	ULIF05803/09/10LHNAVADV01121
Net asset-existing funds	923,547	44,262	10,470	2,554,546	70,221	12,018,299	3,409,899
Total	**923,547**	**44,262**	**10,470**	**2,554,546**	**70,221**	**12,018,299**	**3,409,899**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Previous Year						
	Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121	ULIF03919/03/ 09LMONMRKT02121
Net asset-existing funds	364,910	706,954	226,355	729,786	932,528	2,955,538	123,515
Total	**364,910**	**706,954**	**226,355**	**729,786**	**932,528**	**2,955,538**	**123,515**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Previous Year						
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121
Net asset-existing funds	887,565	2,076,634	1,279,180	1,002,149	51,956	507,422	573,641
Total	**887,565**	**2,076,634**	**1,279,180**	**1,002,149**	**51,956**	**507,422**	**573,641**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Previous Year						
	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	ULIF04801/01/ 10PBALANCE02121	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121
Net asset-existing funds	258,786	151,321	51,260	210,701	42,344	1,301,863	3,174,609
Total	**258,786**	**151,321**	**51,260**	**210,701**	**42,344**	**1,301,863**	**3,174,609**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Previous Year						
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1*	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121
Net asset-existing funds	2,488,234	20,237	372,401	193,738	6,236	206,944	52,421
Total	**2,488,234**	**20,237**	**372,401**	**193,738**	**6,236**	**206,944**	**52,421**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Previous Year						
	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121	ULIF05301/01/ 10PPUEQUTY02121	ULIF01801/02/ 08HBALANCE01121
Net asset-existing funds	228,648	282,898	421,511	1,022,498	173,095	215,070	49
Total	**228,648**	**282,898**	**421,511**	**1,022,498**	**173,095**	**215,070**	**49**

(a) Net Asset as per Balance Sheet (Continued)

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Particulars	Previous Year						
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN	ULIF06301/02/ 08HCORBOND01121	ULIF06001/02/ 08HENERGYF01121	ULIF01201/02/ 08HEQUITYF01121	ULIF05411/01/ 10HEQUITYF02121	ULIF01301/02/ 08HGILTFUN01121	ULIF01401/02/ 08HGRWTPLS01121	ULIF06101/02/ 08HINFRAST01121
Net asset-existing funds	32,844	5,615	559,289	93,644	19,436	81,949	6,017
Total	**32,844**	**5,615**	**559,289**	**93,644**	**19,436**	**81,949**	**6,017**

(a) Net Asset as per Balance Sheet (Continued)

(``000)

Particulars	Previous Year						
	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Net asset-existing funds	12,971	57,277	26,816	58,457	101,099	880,046	–
Total	**12,971**	**57,277**	**26,816**	**58,457**	**101,099**	**880,046**	**–**

(a) Net Asset as per Balance Sheet (Continued)

(``000)

Particulars	Previous Year						
	Group Balanced Fund 4*	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3*	Group Energy Fund 1	Group Equity Fund 1**
SFIN	**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Net asset-existing funds	818	3,619	–	437,482	2,827	1,937	–
Total	**818**	**3,619**	**–**	**437,482**	**2,827**	**1,937**	**–**

(a) Net Asset as per Balance Sheet (Continued)

(``000)

Particulars	Previous Year						
	Group Equity Fund 2	Group Equity Fund 3	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1	Group Midcap Fund 1
SFIN	**ULGF01328/11/ 08GEQUITYF02121**	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**	**ULGF02008/06/ 09GMIDCAPF01121**
Net asset-existing funds	46,381	152,703	–	15,016	52,045	2,569	5,902
Total	**46,381**	**152,703**	**–**	**15,016**	**52,045**	**2,569**	**5,902**

(a) Net Asset as per Balance Sheet (Continued)

(``000)

Particulars	Previous Year							
	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund*	Pension Smart Fund 1	Total
SFIN	**ULGF00624/10/ 07GMONMRKT01121**	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**	
Net asset-existing funds	–	2,266,461	14,089	–	19,674	252	218,539	102,840,499
Total	**–**	**2,266,461**	**14,089**	**–**	**19,674**	**252**	**218,539**	**102,840,499**

* Schemes commenced during the year.
** Schemes have become dormant.

Reliance Life Insurance

Net Asset Value (NAV) per Unit:

(b) Number of Units Outstanding

(``000)

Particulars	Current Year						
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN	ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121
Net asset-existing funds	264,897	31,895	3,915	199,863	3,110	33,256	12,706
Total	**264,897**	**31,895**	**3,915**	**199,863**	**3,110**	**33,256**	**12,706**

(b) Number of Units Outstanding (Continued)

(``000)

Particulars	Current Year						
	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	ULIF00328/07/ 04LEQUITYF01121	ULIF02510/06/ 08LEQUITYF02121	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121
Net asset-existing funds	52,967	681,130	1,142,008	56,933	1,682	10,614	20,793
Total	**52,967**	**681,130**	**1,142,008**	**56,933**	**1,682**	**10,614**	**20,793**

(b) Number of Units Outstanding (Continued)

(``000)

Particulars	Current Year						
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121
Net asset-existing funds	24,826	2,186	–	80,481	3,516	573,543	341,439
Total	**24,826**	**2,186**	**–**	**80,481**	**3,516**	**573,543**	**341,439**

(b) Number of Units Outstanding (Continued)

(``000)

Particulars	Current Year						
	Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121	ULIF03919/03/ 09LMONMRKT02121
Net asset-existing funds	32,666	51,574	26,053	28,113	68,580	164,259	2,207
Total	**32,666**	**51,574**	**26,053**	**28,113**	**68,580**	**164,259**	**2,207**

(b) Number of Units Outstanding (Continued)

(``000)

Particulars	Current Year						
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121
Net asset-existing funds	42,974	48,414	104,980	30,756	2,367	42,462	14,064
Total	**42,974**	**48,414**	**104,980**	**30,756**	**2,367**	**42,462**	**14,064**

(b) Number of Units Outstanding (Continued)

(``000)

Particulars	Current Year						
	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	ULIF04801/01/ 10PBALANCE02121	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121
Net asset-existing funds	12,509	2,523	2,476	12,260	3,007	47,052	88,869
Total	**12,509**	**2,523**	**2,476**	**12,260**	**3,007**	**47,052**	**88,869**

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(b) Number of Units Outstanding (Continued)

(``000)

Particulars	Current Year						
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1**	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Net asset-existing funds	123,615	1,027	9,634	9,658	–	17,186	4,698
Total	**123,615**	**1,027**	**9,634**	**9,658**	**–**	**17,186**	**4,698**

(b) Number of Units Outstanding (Continued)

(``000)

Particulars	Current Year						
	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN	**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Net asset-existing funds	9,171	16,405	5,998	65,565	5,299	11,930	5
Total	**9,171**	**16,405**	**5,998**	**65,565**	**5,299**	**11,930**	**5**

(b) Number of Units Outstanding (Continued)

(``000)

Particulars	Current Year						
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN	**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Net asset-existing funds	1,405	395	29,075	4,573	979	4,100	514
Total	**1,405**	**395**	**29,075**	**4,573**	**979**	**4,100**	**514**

(b) Number of Units Outstanding (Continued)

(``000)

Particulars	Current Year						
	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Net asset-existing funds	638	1,724	1,006	3,194	2,774	36,648	–
Total	**638**	**1,724**	**1,006**	**3,194**	**2,774**	**36,648**	**–**

(b) Number of Units Outstanding (Continued)

(``000)

Particulars	Current Year						
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**
SFIN	**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Net asset-existing funds	28,968	96	–	128,884	33,208	68	–
Total	**28,968**	**96**	**–**	**128,884**	**33,208**	**68**	**–**

(b) Number of Units Outstanding (Continued)

(``000)

Particulars	Current Year						
	Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SFIN	**ULGF01328/11/ 08GEQUITYF02121**	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF02205/06/ 13GEQUITYF04121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**
Net asset-existing funds	749	47,773	25,846	–	951	2,293	253
Total	**749**	**47,773**	**25,846**	**–**	**951**	**2,293**	**253**

Reliance Life Insurance

(b) Number of Units Outstanding (Continued)

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Particulars	Current Year								
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN	ULGF02008/06/09GMIDCAPF01121	ULGF00624/10/07GMONMRKT01121	ULGF00930/09/08GMONMRKT02121	ULGF01030/09/08GPUREDEB01121	ULGF01130/09/08GPURDEBT02121	ULGF01528/11/08GPUREEQF01121	ULIF07029/08/13PDISPOLF01121	ULIF06810/09/12PSMARTFU01121	
Net asset-existing funds	126	–	17,113	753	–	183	5,094	50,282	5,079,782
Total	**126**	**–**	**17,113**	**753**	**–**	**183**	**5,094**	**50,282**	**5,079,782**

(b) Number of Units Outstanding

(`'000)

Particulars	Previous Year						
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN	ULIF05703/09/10DISCPOLF01121	ULIF00128/07/04LBALANCE01121	ULIF00228/07/04LCAPTSEC01121	ULIF02310/06/08LCORBOND01121	ULIF04020/08/09LCORBOND02121	ULIF02410/06/08LENERGYF01121	ULIF04101/01/10LENERGYF02121
Net asset-existing funds	165,294	31,862	10,952	224,553	11,805	66,491	17,674
Total	**165,294**	**31,862**	**10,952**	**224,553**	**11,805**	**66,491**	**17,674**

(b) Number of Units Outstanding (Continued)

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Particulars	Previous Year						
	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	ULIF00328/07/04LEQUITYF01121	ULIF02510/06/08LEQUITYF02121	ULIF04201/01/10LEQUITYF03121	ULIF02610/06/08LGILTFUN01121	ULIF03819/03/09LGILTFUN02121	ULIF00428/07/04LGROWTHF01121	ULIF01102/11/07LGROWTHF02121
Net asset-existing funds	74,187	1,675,968	1,230,341	97,401	7,602	15,777	32,841
Total	**74,187**	**1,675,968**	**1,230,341**	**97,401**	**7,602**	**15,777**	**32,841**

(b) Number of Units Outstanding (Continued)

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Particulars	Previous Year						
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1*	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN	ULIF00809/04/07LGRWTPLS01121	ULIF04301/01/10LGRWTPLS02121	ULIF03616/12/08LGUABOND01121	ULIF00728/02/07LHIGROWT01121	ULIF05511/01/10LHIGROWT02121	ULIF05612/02/10LHNAVGUA01121	ULIF05803/09/10LHNAVADV01121
Net asset-existing funds	53,985	3,343	674	148,832	5,404	942,346	337,153
Total	**53,985**	**3,343**	**674**	**148,832**	**5,404**	**942,346**	**337,153**

(b) Number of Units Outstanding (Continued)

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Particulars	Previous Year						
	Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**	**ULIF03919/03/ 09LMONMRKT02121**
Net asset-existing funds	32,575	101,051	31,543	57,770	81,405	188,547	8,171
Total	**32,575**	**101,051**	**31,543**	**57,770**	**81,405**	**188,547**	**8,171**

(b) Number of Units Outstanding (Continued)

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Particulars	Previous Year						
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN	**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**
Net asset-existing funds	54,088	134,301	109,577	66,288	3,917	43,253	27,566
Total	**54,088**	**134,301**	**109,577**	**66,288**	**3,917**	**43,253**	**27,566**

(b) Number of Units Outstanding (Continued)

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Particulars	Previous Year						
	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	**ULIF04801/01/ 10PBALANCE02121**	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**
Net asset-existing funds	20,077	8,068	3,315	20,756	4,654	73,439	205,959
Total	**20,077**	**8,068**	**3,315**	**20,756**	**4,654**	**73,439**	**205,959**

(b) Number of Units Outstanding (Continued)

(``000)

Particulars	Previous Year						
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1*	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Net asset-existing funds	188,250	1,483	20,226	15,089	427	31,279	7,196
Total	**188,250**	**1,483**	**20,226**	**15,089**	**427**	**31,279**	**7,196**

(b) Number of Units Outstanding (Continued)

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Particulars	Previous Year						
	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN	**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Net asset-existing funds	17,364	24,684	28,106	74,661	12,357	18,014	5
Total	**17,364**	**24,684**	**28,106**	**74,661**	**12,357**	**18,014**	**5**

(b) Number of Units Outstanding (Continued)

(``000)

Particulars	Previous Year						
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN	**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Net asset-existing funds	2,103	555	44,142	6,979	1,422	5,817	880
Total	**2,103**	**555**	**44,142**	**6,979**	**1,422**	**5,817**	**880**

(b) Number of Units Outstanding (Continued)

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Particulars	Previous Year						
	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Net asset-existing funds	949	3,591	1,928	4,554	4,958	51,639	–
Total	**949**	**3,591**	**1,928**	**4,554**	**4,958**	**51,639**	**–**

(b) Number of Units Outstanding (Continued)

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Particulars	Previous Year						
	Group Balanced Fund 4*	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3*	Group Energy Fund 1	Group Equity Fund 1**
SFIN	**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Net asset-existing funds	81	205	–	28,008	279	130	–
Total	**81**	**205**	**–**	**28,008**	**279**	**130**	**–**

(b) Number of Units Outstanding (Continued)

(``000)

Particulars	Previous Year						
	Group Equity Fund 2	Group Equity Fund 3	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1	Group Midcap Fund 1
SFIN	**ULGF01328/11/ 08GEQUITYF02121**	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**	**ULGF02008/06/ 09GMIDCAPF01121**
Net asset-existing funds	1,926	7,616	–	1,117	3,153	322	368
Total	**1,926**	**7,616**	**–**	**1,117**	**3,153**	**322**	**368**

(b) Number of Units Outstanding (Continued)

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Particulars	Previous Year							
	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund*	Pension Smart Fund 1	Total
SFIN	**ULGF00624/10/ 07GMONMRKT01121**	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**	
Net asset-existing funds	–	142,423	897	–	909	25	20,617	7,207,539
Total	**–**	**142,423**	**897**	**–**	**909**	**25**	**20,617**	**7,207,539**

* Schemes commenced during the year.
** Schemes have become dormant.

Reliance Life Insurance

Net Asset Value (NAV) per Unit:

(c) NAV per Unit (a)/(b) (`)

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Particulars	Current Year						
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN	ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121
Net asset-existing funds	13.8556	24.5197	20.1186	17.7361	17.2289	13.0831	11.2873

(c) NAV per Unit (a)/(b) (`) (Continued)

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Particulars	Current Year						
	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	ULIF00328/07/ 04LEQUITYF01121	ULIF02510/06/ 08LEQUITYF02121	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121
Net asset-existing funds	47.3805	21.0341	17.5954	15.8934	15.3556	27.8922	16.5871

(c) NAV per Unit (a)/(b) (`) (Continued)

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Particulars	Current Year						
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121
Net asset-existing funds	21.0225	16.2849	–	21.2739	16.1781	14.6516	11.9478

(c) NAV per Unit (a)/(b) (`) (Continued)

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Particulars	Current Year						
	Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121	ULIF03919/03/ 09LMONMRKT02121
Net asset-existing funds	13.4861	9.4992	9.7361	18.2019	16.5197	16.9277	16.3804

(c) NAV per Unit (a)/(b) (`) (Continued)

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Particulars	Current Year						
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121
Net asset-existing funds	18.8821	21.1961	16.0021	19.3909	16.9412	13.0245	24.4433

(c) NAV per Unit (a)/(b) (`) (Continued)

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Particulars	Current Year						
	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	ULIF04801/01/ 10PBALANCE02121	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121
Net asset-existing funds	15.2177	20.1902	17.8086	12.3623	11.0322	23.4485	20.3202

(c) NAV per Unit (a)/(b) (`) (Continued)

(``000)

Particulars	Current Year						
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1**	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121
Net asset-existing funds	17.2344	15.9789	22.2185	15.5527	–	8.9608	9.9254

(c) NAV per Unit (a)/(b) (`) (Continued)

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Particulars	Current Year						
	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121	ULIF05301/01/ 10PPUEQUTY02121	ULIF01801/02/ 08HBALANCE01121
Net asset-existing funds	19.0287	16.7219	16.1593	14.7925	19.1436	16.3223	11.0667

(c) NAV per Unit (a)/(b) (`) (Continued)

(``000)

Particulars	Current Year						
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN	ULIF06301/02/ 08HCORBOND01121	ULIF06001/02/ 08HENERGYF01121	ULIF01201/02/ 08HEQUITYF01121	ULIF05411/01/ 10HEQUITYF02121	ULIF01301/02/ 08HGILTFUN01121	ULIF01401/02/ 08HGRWTPLS01121	ULIF06101/02/ 08HINFRAST01121
Net asset-existing funds	18.0573	12.2637	16.8129	17.5879	16.0199	17.3660	9.2550

(c) NAV per Unit (a)/(b) (`) (Continued)

(``000)

Particulars	Current Year						
	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	ULIF06201/02/ 08HMIDCAPF01121	ULIF01501/02/ 08HMONMRKT01121	ULIF01601/02/ 08HPUEQUTY01121	ULIF01701/02/ 08HSPRGRWT01121	ULGF00110/10/ 03GBALANCE01121	ULGF00210/10/ 03GBALANCE02121	ULGF01718/05/ 09GBALANCE03121
Net asset-existing funds	19.6162	17.2280	19.0102	16.4416	23.9961	20.2686	–

(c) NAV per Unit (a)/(b) (`) (Continued)

(``000)

Particulars	Current Year						
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**
SFIN	ULGF02105/06/ 13GBALANCE04121	ULGF00431/01/ 07GCAPISEC01121	ULGF00524/10/ 07GCORBOND01121	ULGF01213/10/ 08GCORBOND02121	ULGF02305/06/ 13GCORBOND03121	ULGF01428/11/ 08GENERGYF01121	ULGF00724/10/ 07GEQUITYF01121
Net asset-existing funds	11.2719	19.1900	–	18.1435	11.7734	18.0472	–

(c) NAV per Unit (a)/(b) (`) (Continued)

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Particulars	Current Year						
	Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SFIN	ULGF01328/11/ 08GEQUITYF02121	ULGF01808/06/ 09GEQUITYF03121	ULGF02205/06/ 13GEQUITYF04121	ULGF00824/10/ 07GGILTFUN01121	ULGF01610/12/ 08GGILTFUN02121	ULGF00310/10/ 03GGROWTHF01121	ULGF01908/06/ 09GINFRASF01121
Net asset-existing funds	32.1600	26.3804	10.3348	–	15.8348	20.1322	10.8483

(c) NAV per Unit (a)/(b) (`) (Continued)

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Particulars	Current Year							
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1
SFIN	ULGF02008/06/09GMIDCAPF01121	ULGF00624/10/07GMONMRKT01121	ULGF00930/09/08GMONMRKT02121	ULGF01030/09/08GPUREDEB01121	ULGF01130/09/08GPURDEBT02121	ULGF01528/11/08GPUREEQF01121	ULIF07029/08/13PDISPOLF01121	ULIF06810/09/12PSMARTFU01121
Net asset-existing funds	23.2804	–	17.2679	18.2431	–	29.2642	10.9654	11.8655

(c) NAV per Unit (a)/(b) (`)

(``000)

Particulars	Previous Year						
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN	ULIF05703/09/10DISCPOLF01121	ULIF00128/07/04LBALANCE01121	ULIF00228/07/04LCAPTSEC01121	ULIF02310/06/08LCORBOND01121	ULIF04020/08/09LCORBOND02121	ULIF02410/06/08LENERGYF01121	ULIF04101/01/10LENERGYF02121
Net asset-existing funds	12.7898	20.7549	18.6876	15.3737	14.9559	10.7632	9.2562

(c) NAV per Unit (a)/(b) (`) (Continued)

(``000)

Particulars	Previous Year						
	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	ULIF00328/07/04LEQUITYF01121	ULIF02510/06/08LEQUITYF02121	ULIF04201/01/10LEQUITYF03121	ULIF02610/06/08LGILTFUN01121	ULIF03819/03/09LGILTFUN02121	ULIF00428/07/04LGROWTHF01121	ULIF01102/11/07LGROWTHF02121
Net asset-existing funds	35.6979	15.8079	13.3913	13.5745	13.0611	23.1040	13.6640

(c) NAV per Unit (a)/(b) (`) (Continued)

(``000)

Particulars	Previous Year						
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1*	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN	ULIF00809/04/07LGRWTPLS01121	ULIF04301/01/10LGRWTPLS02121	ULIF03616/12/08LGUABOND01121	ULIF00728/02/07LHIGROWT01121	ULIF05511/01/10LHIGROWT02121	ULIF05612/02/10LHNAVGUA01121	ULIF05803/09/10LHNAVADV01121
Net asset-existing funds	17.1075	13.2405	15.5245	17.1640	12.9944	12.7536	10.1138

(c) NAV per Unit (a)/(b) (`) (Continued)

(``000)

Particulars	Previous Year						
	Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121	ULIF03919/03/ 09LMONMRKT02121
Net asset-existing funds	11.2020	6.9960	7.1760	12.6327	11.4554	15.6753	15.1156

(c) NAV per Unit (a)/(b) (`) (Continued)

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Particulars	Previous Year						
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121
Net asset-existing funds	16.4097	15.4625	11.6738	15.1180	13.2626	11.7315	20.8100

(c) NAV per Unit (a)/(b) (`) (Continued)

(``000)

Particulars	Previous Year						
	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	ULIF04801/01/ 10PBALANCE02121	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121
Net asset-existing funds	12.8898	18.7546	15.4623	10.1515	9.0993	17.7271	15.4138

(c) NAV per Unit (a)/(b) (`) (Continued)

(``000)

Particulars	Previous Year						
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1*	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121
Net asset-existing funds	13.2177	13.6459	18.4121	12.8397	14.5952	6.6161	7.2848

(c) NAV per Unit (a)/(b) (`) (Continued)

(``000)

Particulars	Previous Year						
	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121	ULIF05301/01/ 10PPUEQUTY02121	ULIF01801/02/ 08HBALANCE01121
Net asset-existing funds	13.1678	11.4606	14.9972	13.6952	14.0080	11.9392	10.4440

(c) NAV per Unit (a)/(b) (`) (Continued)

(``000)

Particulars	Previous Year						
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN	ULIF06301/02/ 08HCORBOND01121	ULIF06001/02/ 08HENERGYF01121	ULIF01201/02/ 08HEQUITYF01121	ULIF05411/01/ 10HEQUITYF02121	ULIF01301/02/ 08HGILTFUN01121	ULIF01401/02/ 08HGRWTPLS01121	ULIF06101/02/ 08HINFRAST01121
Net asset-existing funds	15.6202	10.1165	12.6702	13.4182	13.6725	14.0882	6.8413

(c) NAV per Unit (a)/(b) (`) (Continued)

(``000)

Particulars	Previous Year						
	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	ULIF06201/02/ 08HMIDCAPF01121	ULIF01501/02/ 08HMONMRKT01121	ULIF01601/02/ 08HPUEQUTY01121	ULIF01701/02/ 08HSPRGRWT01121	ULGF00110/10/ 03GBALANCE01121	ULGF00210/10/ 03GBALANCE02121	ULGF01718/05/ 09GBALANCE03121
Net asset-existing funds	13.6615	15.9506	13.9070	12.8354	20.3917	17.0423	–

(c) NAV per Unit (a)/(b) (`) (Continued)

(``000)

Particulars	Previous Year						
	Group Balanced Fund 4*	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3*	Group Energy Fund 1	Group Equity Fund 1**
SFIN	ULGF02105/06/ 13GBALANCE04121	ULGF00431/01/ 07GCAPISEC01121	ULGF00524/10/ 07GCORBOND01121	ULGF01213/10/ 08GCORBOND02121	ULGF02305/06/ 13GCORBOND03121	ULGF01428/11/ 08GENERGYF01121	ULGF00724/10/ 07GEQUITYF01121
Net asset-existing funds	10.0521	17.6841	–	15.6200	10.1293	14.8765	–

(c) NAV per Unit (a)/(b) (`) (Continued)

(``000)

Particulars	Previous Year						
	Group Equity Fund 2	Group Equity Fund 3	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1	Group Midcap Fund 1
SFIN	ULGF01328/11/ 08GEQUITYF02121	ULGF01808/06/ 09GEQUITYF03121	ULGF00824/10/ 07GGILTFUN01121	ULGF01610/12/ 08GGILTFUN02121	ULGF00310/10/ 03GGROWTHF01121	ULGF01908/06/ 09GINFRASF01121	ULGF02008/06/ 09GMIDCAPF01121
Net asset-existing funds	24.0827	20.0507	–	13.4399	16.5071	7.9728	16.0517

(c) NAV per Unit (a)/(b) (`) (Continued)

(``000)

Particulars	Previous Year						
	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund*	Pension Smart Fund 1
SFIN	ULGF00624/10/ 07GMONMRKT01121	ULGF00930/09/ 08GMONMRKT02121	ULGF01030/09/ 08GPUREDEB01121	ULGF01130/09/ 08GPURDEBT02121	ULGF01528/11/ 08GPUREEQF01121	ULIF07029/08/ 13PDISPOLF01121	ULIF06810/09/ 12PSMARTFU01121
Net asset-existing funds	–	15.9136	15.7099	–	21.6332	10.1312	10.6000

* Schemes commenced during the year.
** Schemes have become dormant.

Reliance Life Insurance

FUND REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2015

(``000)

Particulars	Schedule	Current Year						
		Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN		**ULIF05703/09/ 10DISCPOLF01121**	**ULIF00128/07/ 04LBALANCE01121**	**ULIF00228/07/ 04LCAPTSEC01121**	**ULIF02310/06/ 08LCORBOND01121**	**ULIF04020/08/ 09LCORBOND02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**
Income from Investments								
Interest income		–	45,029	624	275,298	8,739	16	4
Dividend income		–	1,899	–	–	–	9,323	2,719
(Amortisation of Premium)/ Discount on investments		248,188	3,587	12,894	19,382	459	885	381
Profit/loss on sale of investment		722	44,491	472	101,774	3,768	137,650	26,984
Profit/loss on inter fund transfer/sale of investment		–	–	17	119	302	8,956	558
Miscellaneous income		8	2	–	(3)	–	3	–
Unrealised Gain/loss***		–	31,087	–	145,084	3,138	(4,178)	7,379
Total (A)		**248,918**	**126,095**	**14,007**	**541,655**	**16,408**	**152,655**	**38,025**
Fund management expenses		14,564	8,855	2,295	43,146	1,163	8,978	2,397
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Current Year						
		Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
Service tax on charges		5,244	3,695	322	19,983	323	2,816	685
Other charges	F-5	27,866	10,334	265	65,521	1,722	13,217	5,292
Total (B)		**47,675**	**22,884**	**2,882**	**128,650**	**3,208**	**25,011**	**8,374**
Net income for the year (A–B)		**201,243**	**103,211**	**11,125**	**413,005**	**13,200**	**127,644**	**29,651**
Add: Fund revenue account at the beginning of the year		78,415	108,199	41,479	361,543	29,967	(22,758)	(2,435)
Fund revenue account at the end of the year		**279,658**	**211,410**	**52,604**	**774,548**	**43,167**	**104,886**	**27,216**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

(``000)

Particulars	Schedule	Current Year						
		Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN		**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**	**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**
Income from Investments								
Interest income		–	–	–	91,874	4,894	14,903	19,042
Dividend income		37,795	331,916	259,874	–	–	1,945	2,449
(Amortisation of premium)/ Discount on investments		6,100	21,305	25,439	1,257	161	970	556
Profit/loss on sale of investment		582,742	7,571,861	2,432,497	86,980	4,488	43,438	54,055
Profit/loss on inter fund transfer/sale of investment		–	365,468	–	(7)	(11)	–	62
Miscellaneous income		4	39	4	1	–	(1)	2
Unrealised Gain/loss***		186,630	(1,400,695)	2,737,001	25,334	765	8,654	11,715
Total (A)		**813,271**	**6,889,894**	**5,454,815**	**205,439**	**10,296**	**69,908**	**87,881**
Fund management expenses		46,854	308,613	265,974	14,967	658	5,789	5,174
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Current Year						
		Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
Service tax on charges		9,864	72,104	88,447	12,591	216	1,376	1,250
Other charges	F-5	29,542	269,897	418,877	88,704	1,386	4,866	5,828
Total (B)		**86,260**	**650,614**	**773,297**	**116,261**	**2,260**	**12,030**	**12,252**
Net income for the year (A–B)		**727,011**	**6,239,280**	**4,681,518**	**89,178**	**8,036**	**57,878**	**75,629**
Add: Fund revenue account at the beginning of the year		1,301,783	11,141,921	3,517,837	(468,639)	17,944	112,204	97,252
Fund revenue account at the end of the year		**2,028,794**	**17,381,201**	**8,199,355**	**(379,461)**	**25,980**	**170,082**	**172,881**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

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Particulars	Schedule	Current Year						
		Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN		**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**
Income from Investments								
Interest income		28,170	1,690	4	68,916	2,189	59,284	4,492
Dividend income		5,523	308	–	19,630	618	151,233	48,872
(Amortisation of premium)/ Discount on investments		2,206	201	120	6,615	434	126,891	48,425
Profit/loss on sale of investment		140,766	5,984	65	420,546	12,118	1,687,510	604,037
Profit/loss on inter fund transfer/sale of investment		25	791	–	44	1,630	–	7,884
Miscellaneous income		(3)	–	–	(4)	–	(23)	(3)
Unrealised Gain/loss***		(15,172)	822	(70)	1,267	581	(37,852)	(31,064)
Total (A)		**161,515**	**9,795**	**119**	**517,015**	**17,569**	**1,987,042**	**682,643**
Fund management expenses		9,523	564	13	30,040	997	186,193	62,116
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Current Year						
		Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
Service tax on charges		2,239	114	2	6,603	184	34,677	16,770
Other charges	F-5	6,969	1,462	(3)	15,640	1,985	231,749	57,250
Total (B)		**18,731**	**2,140**	**11**	**52,283**	**3,166**	**452,619**	**136,136**
Net income for the year (A–B)		**142,784**	**7,655**	**108**	**464,732**	**14,403**	**1,534,423**	**546,507**
Add: Fund revenue account at the beginning of the year		349,400	7,053	77,544	1,015,727	10,445	1,012,611	(140,456)
Fund revenue account at the end of the year		**492,184**	**14,708**	**77,652**	**1,480,459**	**24,848**	**2,547,034**	**406,051**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

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Particulars	Schedule	Current Year						
		Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN		**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**	**ULIF03919/03/ 09LMONMRKT02121**
Income from Investments								
Interest income		1	17	6	–	–	17,455	–
Dividend income		5,654	6,892	2,942	10,835	17,333	–	–
(Amortisation of premium)/ Discount on investments		1,704	782	683	954	2,884	239,702	7,332
Profit/loss on sale of investment		79,325	180,379	63,294	260,716	309,106	3,301	358
Profit/loss on inter fund transfer/sale of investment		–	5,332	2,333	11,808	–	28	14
Miscellaneous income		1	–	–	(1)	(3)	(1)	–
Unrealised Gain/loss***		(4,229)	26,012	14,142	(4,136)	97,957	–	–
Total (A)		**82,456**	**219,414**	**83,401**	**280,176**	**427,276**	**260,486**	**7,703**
Fund management expenses		6,816	9,376	3,756	10,048	16,028	35,820	832
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Current Year						
		Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
Service tax on charges		1,776	3,323	1,139	2,586	4,093	16,412	179
Other charges	F-5	5,642	16,842	7,955	10,809	25,147	48,060	813
Total (B)		**14,234**	**29,541**	**12,850**	**23,442**	**45,268**	**100,292**	**1,824**
Net income for the year (A–B)		**68,222**	**189,873**	**70,551**	**256,734**	**382,008**	**160,194**	**5,879**
Add: Fund revenue account at the beginning of the year		30,692	(173,950)	(23,956)	271,400	204,128	303,054	18,288
Fund revenue account at the end of the year		**98,914**	**15,923**	**46,595**	**528,134**	**586,136**	**463,248**	**24,167**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

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Particulars	Schedule	Current Year						
		Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN		**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**
Income from Investments								
Interest income		68,945	–	–	11,682	814	46,352	29,458
Dividend income		–	24,759	20,109	9,675	599	–	1,400
(Amortisation of premium)/ Discount on investments		604	1,766	2,923	2,219	155	1,367	816
Profit/loss on sale of investment		21,364	546,713	278,275	230,221	11,751	748	43,205
Profit/loss on inter fund transfer/sale of investment		392	56,619	–	17,302	630	–	2,536
Miscellaneous income		1	(3)	–	3	–	1	–
Unrealised Gain/loss***		39,222	(93,210)	195,458	(53,875)	36	12,911	4,208
Total (A)		**130,528**	**536,644**	**496,766**	**217,227**	**13,985**	**61,380**	**81,623**
Fund management expenses		10,603	23,018	20,796	11,063	704	5,307	6,770
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Current Year						
		Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
Service tax on charges		1,311	7,162	8,364	2,303	126	1,622	1,007
Other charges	F-5	7	35,539	36,041	5,939	1,394	7,816	658
Total (B)		**11,921**	**65,719**	**65,201**	**19,305**	**2,224**	**14,745**	**8,436**
Net income for the year (A–B)		**118,607**	**470,925**	**431,565**	**197,922**	**11,761**	**46,635**	**73,187**
Add: Fund revenue account at the beginning of the year		301,059	369,648	164,587	507,886	11,424	53,082	202,522
Fund revenue account at the end of the year		**419,666**	**840,573**	**596,152**	**705,808**	**23,185**	**99,717**	**275,709**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

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Particulars	Schedule	Current Year						
		Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN		**ULIF04801/01/ 10PBALANCE02121**	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**
Income from Investments								
Interest income		15,793	922	3,562	5	1	–	–
Dividend income		735	–	–	2,939	689	17,142	41,450
(Amortisation of premium)/ Discount on investments		844	8,910	142	336	89	2,509	3,459
Profit/loss on sale of investment		23,277	403	1,094	37,847	7,094	356,661	910,468
Profit/loss on inter fund transfer/sale of investment		1,236	13	215	2,423	1,087	4,718	43,533
Miscellaneous income		1	–	–	–	–	2	(5)
Unrealised Gain/loss***		5,909	–	2,156	2,446	569	(16,961)	(169,085)
Total (A)		**47,795**	**10,248**	**7,170**	**45,995**	**9,530**	**364,071**	**829,819**
Fund management expenses		3,382	1,685	576	2,842	606	20,935	38,294
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Current Year						
		Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
Service tax on charges		527	225	89	615	127	3,163	6,212
Other charges	F-5	2,508	36	143	2,141	1,019	750	11,721
Total (B)		**6,417**	**1,946**	**808**	**5,598**	**1,752**	**24,848**	**56,227**
Net income for the year (A–B)		**41,378**	**8,302**	**6,362**	**40,397**	**7,778**	**339,223**	**773,592**
Add: Fund revenue account at the beginning of the year		42,026	52,909	14,351	12,222	(8,110)	1,139,624	1,883,961
Fund revenue account at the end of the year		**83,404**	**61,211**	**20,713**	**52,619**	**(332)**	**1,478,847**	**2,657,553**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

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Particulars	Schedule	Current Year						
		Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1**	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN		**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Income from Investments								
Interest income		–	1,327	13,601	8,870	–	5	1
Dividend income		37,235	–	1,834	1,097	–	2,036	616
(Amortisation of premium)/ Discount on investments		3,280	35	235	173	80	308	116
Profit/loss on sale of investment		523,898	1,277	49,940	23,595	–	50,530	14,802
Profit/loss on inter fund transfer/sale of investment		55,107	–	187	–	–	3,031	386
Miscellaneous income		12	–	–	1	–	–	–
Unrealised Gain/loss***		156,653	361	(3,600)	6,687	–	9,138	2,826
Total (A)		**776,185**	**3,000**	**62,198**	**40,423**	**80**	**65,049**	**18,747**
Fund management expenses		36,978	220	5,022	2,505	8	2,824	787
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Current Year						
		Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1**	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
Service tax on charges		6,687	66	808	485	1	692	165
Other charges	F-5	54,441	310	950	3,565	(4)	2,848	1,526
Total (B)		**98,107**	**596**	**6,779**	**6,555**	**5**	**6,364**	**2,478**
Net income for the year (A–B)		**678,078**	**2,404**	**55,419**	**33,868**	**75**	**58,685**	**16,269**
Add: Fund revenue account at the beginning of the year		668,646	6,142	155,077	31,181	49,169	(32,391)	(7,922)
Fund revenue account at the end of the year		**1,346,724**	**8,546**	**210,496**	**65,049**	**49,244**	**26,294**	**8,347**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

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Particulars	Schedule	Current Year						
		Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN		**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Income from Investments								
Interest income		–	–	1,354	169	–	–	–
Dividend income		3,527	5,219	–	–	2,098	3,157	–
(Amortisation of premium)/ Discount on investments		355	989	18,976	82,748	192	457	4
Profit/loss on sale of investment		85,028	109,338	921	4,387	44,741	54,388	–
Profit/loss on inter fund transfer/sale of investment		2,755	16,543	(11)	–	4,977	4,881	–
Miscellaneous income		(1)	(1)	1	1	1	–	–
Unrealised Gain/loss***		856	4,346	–	–	(5,380)	11,184	–
Total (A)		**92,521**	**136,434**	**21,241**	**87,305**	**46,629**	**74,067**	**4**
Fund management expenses		3,336	4,844	3,436	11,958	2,021	3,064	1
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Current Year						
		Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
Service tax on charges		593	819	498	1,608	328	578	–
Other charges	F-5	1,703	5,380	539	2,287	899	5,320	2
Total (B)		**5,633**	**11,043**	**4,473**	**15,852**	**3,249**	**8,962**	**3**
Net income for the year (A–B)		**86,888**	**125,391**	**16,768**	**71,453**	**43,380**	**65,105**	**1**
Add: Fund revenue account at the beginning of the year		115,939	77,385	98,456	147,752	67,141	33,216	(2)
Fund revenue account at the end of the year		**202,827**	**202,776**	**115,224**	**219,205**	**110,521**	**98,321**	**(1)**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

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Particulars	Schedule	Current Year						
		Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN		**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Income from Investments								
Interest income		2,158	–	–	–	1,299	2,981	–
Dividend income		–	87	7,776	1,408	–	556	62
(Amortisation of premium)/ Discount on investments		94	10	1,049	164	26	345	11
Profit/loss on sale of investment		714	921	130,235	22,707	1,247	10,736	1,540
Profit/loss on inter fund transfer/sale of investment		63	118	–	3,266	–	–	197
Miscellaneous income		–	–	–	–	–	–	–
Unrealised Gain/loss***		1,351	115	24,377	1,901	363	2,746	82
Total (A)		**4,379**	**1,251**	**163,436**	**29,447**	**2,936**	**17,364**	**1,892**
Fund management expenses		346	77	8,060	1,375	213	997	78
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Current Year						
		Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
Service tax on charges		108	25	2,128	408	80	326	27
Other charges	F-5	495	131	7,183	3,800	354	1,476	169
Total (B)		**949**	**233**	**17,371**	**5,583**	**647**	**2,799**	**275**
Net income for the year (A–B)		**3,430**	**1,018**	**146,065**	**23,864**	**2,289**	**14,565**	**1,617**
Add: Fund revenue account at the beginning of the year		6,041	(101)	252,187	18,152	2,827	20,601	(1,092)
Fund revenue account at the end of the year		**9,471**	**917**	**398,252**	**42,016**	**5,116**	**35,166**	**525**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

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Particulars	Schedule	Current Year						
		Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN		**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Income from Investments								
Interest income		–	–	–	771	5,377	52,581	–
Dividend income		221	–	371	658	282	2,447	–
(Amortisation of premium)/ Discount on investments		45	4,850	62	270	300	2,370	–
Profit/loss on sale of investment		5,936	306	6,370	10,697	11,011	69,396	–
Profit/loss on inter fund transfer/ sale of investment		260	–	3,276	–	261	8,431	–
Miscellaneous income		–	–	–	–	–	1	–
Unrealised Gain/loss***		(924)	–	(1,742)	2,763	(542)	21,045	–
Total (A)		**5,537**	**5,156**	**8,337**	**15,158**	**16,690**	**156,271**	**–**
Fund management expenses		201	710	336	768	1,353	6,414	–
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Current Year						
		Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
Service tax on charges		57	128	82	212	167	1,029	–
Other charges	F-5	388	332	426	890	–	144	–
Total (B)		**646**	**1,171**	**844**	**1,870**	**1,520**	**7,588**	**–**
Net income for the year (A–B)		**4,891**	**3,985**	**7,493**	**13,288**	**15,170**	**148,683**	**–**
Add: Fund revenue account at the beginning of the year		3,728	9,329	4,411	21,119	33,214	178,330	9,594
Fund revenue account at the end of the year		**8,619**	**13,314**	**11,904**	**34,407**	**48,384**	**327,013**	**9,594**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

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Particulars	Schedule	Current Year						
		Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**
SFIN		**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Income from Investments								
Interest income		5,680	–	–	93,059	5,237	–	–
Dividend income		160	–	–	–	–	27	–
(Amortisation of premium)/ Discount on investments		616	264	–	1,578	473	3	–
Profit/loss on sale of investment		3,269	9	–	47,864	767	422	–
Profit/loss on inter fund transfer/ sale of investment		–	–	–	1,620	1,033	103	–
Miscellaneous income		1	–	–	(3)	–	–	–
Unrealised Gain/loss***		5,107	–	–	48,963	2,006	(127)	–
Total (A)		**14,833**	**273**	–	**193,081**	**9,516**	**427**	–
Fund management expenses		739	23	–	8,803	529	26	–
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Current Year						
		Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**
Service tax on charges		505	3	–	1,247	175	7	–
Other charges	F-5	28	–	–	159	8	35	–
Total (B)		**1,272**	**25**	–	**10,209**	**712**	**69**	–
Net income for the year (A–B)		**13,561**	**248**	–	**182,872**	**8,804**	**358**	–
Add: Fund revenue account at the beginning of the year		(9)	2,436	14,609	321,316	21	(1,354)	401
Fund revenue account at the end of the year		**13,552**	**2,684**	**14,609**	**504,188**	**8,825**	**(996)**	**401**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

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Particulars	Schedule	Current Year						
		Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SFIN		**ULGF01328/11/ 08GEQUITYF02121**	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF02205/06/ 13GEQUITYF04121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**
Income from Investments								
Interest income		–	–	–	–	1,099	2,263	–
Dividend income		516	5,263	127	–	–	313	31
(Amortisation of premium)/ Discount on investments		82	2,803	225	–	33	141	5
Profit/loss on sale of investment		11,283	58,792	697	–	1,053	6,969	686
Profit/loss on inter fund transfer/sale of investment		3,745	5,562	–	–	–	325	58
Miscellaneous income		–	1	–	–	–	–	–
Unrealised Gain/loss***		(4,446)	50,712	(549)	–	340	1,344	141
Total (A)		**11,180**	**123,133**	**499**	**–**	**2,524**	**11,355**	**921**
Fund management expenses		519	5,419	306	–	110	404	22
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Current Year						
		Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
Service tax on charges		124	994	38	–	19	50	15
Other charges	F-5	247	36	2	–	59	–	103
Total (B)		**889**	**6,449**	**346**	**–**	**188**	**454**	**140**
Net income for the year (A–B)		**10,291**	**116,684**	**153**	**–**	**2,336**	**10,901**	**781**
Add: Fund revenue account at the beginning of the year		33,298	57,462	–	2,202	14,206	36,423	(653)
Fund revenue account at the end of the year		**43,589**	**174,146**	**153**	**2,202**	**16,542**	**47,324**	**128**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

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Particulars	Schedule	Current Year								
		Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN		ULGF02008/06/ 09GMIDCAPF01121	ULGF00624/10/ 07GMONMRKT01121	ULGF00930/09/ 08GMONMRKT02121	ULGF01030/09/ 08GPUREDEB01121	ULGF01130/09/ 08GPURDEBT02121	ULGF01528/11/ 08GPUREEQF01121	ULIF07029/08/ 13PDISPOLF01121	ULIF06810/09/ 12PSMARTFU01121	
Income from Investments										
Interest income		–	–	4,321	1,061	–	–	5	25,132	1,048,533
Dividend income		75	–	–	–	–	125	–	–	1,114,578
(Amortisation of premium)/ Discount on investments		10	–	149,705	59	–	20	2,173	8,024	1,090,392
Profit/loss on sale of investment		2,013	–	8,056	622	–	2,796	4	6,933	18,715,442
Profit/loss on inter fund transfer/sale of investment		536	–	29	33	–	2,210	–	–	655,043
Miscellaneous income		–	–	(7)	–	–	–	–	–	27
Unrealised Gain/ loss***		(644)	–	–	493	–	(2,464)	–	9,042	2,074,482
Total (A)		**1,990**	**–**	**162,104**	**2,268**	**–**	**2,688**	**2,182**	**49,131**	**24,698,497**
Fund management expenses		36	–	13,389	107	–	142	131	5,155	1,381,919
Fund administration expenses		–	–	–	–	–	–	–	–	–

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Particulars	Schedule	Current Year								
		Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
Service tax on charges		11	–	1,939	17	–	32	201	4,613	369,964
Other charges	F-5	21	–	197	33	–	228	1,493	229	1,577,781
Total (B)		**68**	**–**	**15,526**	**157**	**–**	**402**	**1,824**	**9,997**	**3,329,664**
Net income for the year (A–B)		**1,922**	**–**	**146,578**	**2,111**	**–**	**2,286**	**358**	**39,134**	**21,368,833**
Add: Fund revenue account at the beginning of the year		4,666	–	357,573	5,706	1,337	5,028	(35)	3,021	26,849,666
Fund revenue account at the end of the year		**6,588**	**–**	**504,151**	**7,817**	**1,337**	**7,314**	**323**	**42,155**	**48,218,499**

Reliance Life Insurance

FUND REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2015

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Particulars	Schedule	Previous Year						
		Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN		**ULIF05703/09/ 10DISCPOLF01121**	**ULIF00128/07/ 04LBALANCE01121**	**ULIF00228/07/ 04LCAPTSEC01121**	**ULIF02310/06/ 08LCORBOND01121**	**ULIF04020/08/ 09LCORBOND02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**
Income from Investments								
Interest income		8,192	38,486	2,545	247,674	12,610	81	15
Dividend income		–	2,504	–	–	–	27,418	5,026
(Amortisation of premium)/ Discount on investments		104,363	6,161	16,471	36,918	2,019	2,650	1,071
Profit/loss on sale of investment		3,151	(2,878)	989	(54,930)	(1,866)	(50,205)	(7,522)
Profit/loss on inter fund transfer/sale of investment		–	–	–	178	8	–	3,058
Miscellaneous income		1	(1)	–	1	–	(3)	–
Unrealised Gain/loss***		–	8,947	–	(43,511)	(2,094)	109,196	20,161
Total (A)		**115,708**	**53,219**	**20,006**	**186,330**	**10,678**	**89,137**	**21,809**
Fund management expenses		6,606	8,503	3,076	43,383	1,895	12,872	2,106
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Previous Year						
		Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
Service tax on charges		4,343	2,893	445	19,146	536	5,479	798
Other charges	F-5	28,536	13,503	488	77,971	4,318	34,742	8,435
Total (B)		**39,485**	**24,900**	**4,008**	**140,500**	**6,749**	**53,093**	**11,339**
Net income for the year (A–B)		**76,223**	**28,319**	**15,998**	**45,830**	**3,929**	**36,044**	**10,470**
Add: Fund revenue account at the beginning of the year		2,192	79,880	25,481	315,713	26,038	(58,802)	(12,905)
Fund revenue account at the end of the year		**78,415**	**108,199**	**41,479**	**361,543**	**29,967**	**(22,758)**	**(2,435)**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

(``'000)

Particulars	Schedule	Previous Year						
		Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN		**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**	**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**
Income from Investments								
Interest income		–	279	–	105,189	7,535	16,769	20,527
Dividend income		70,200	783,535	319,377	–	–	3,478	3,955
(Amortisation of premium)/ Discount on investments		5,486	40,330	20,563	12,647	753	3,551	3,343
Profit/loss on sale of investment		363,338	3,668,889	705,386	(69,264)	(4,500)	20,812	12,788
Profit/loss on inter fund transfer/sale of investment		295	–	–	–	–	126	363
Miscellaneous income		(2)	(16)	(38)	1	–	1	(1)
Unrealised Gain/loss***		175,562	2,365,549	1,979,849	(3,251)	(313)	5,472	12,958
Total (A)		**614,879**	**6,858,567**	**3,025,137**	**45,322**	**3,475**	**50,209**	**53,933**
Fund management expenses		53,425	513,014	201,488	19,251	1,090	7,634	6,336
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Previous Year						
		Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
Service tax on charges		13,129	153,885	76,014	32,114	374	2,041	1,765
Other charges	F-5	48,577	822,546	555,324	262,837	3,152	8,988	12,102
Total (B)		**115,131**	**1,489,445**	**832,825**	**314,202**	**4,616**	**18,664**	**20,203**
Net income for the year (A–B)		**499,748**	**5,369,122**	**2,192,312**	**(268,880)**	**(1,141)**	**31,545**	**33,730**
Add: Fund revenue account at the beginning of the year		802,035	5,772,799	1,325,525	(199,759)	19,085	80,659	63,522
Fund revenue account at the end of the year		**1,301,783**	**11,141,921**	**3,517,837**	**(468,639)**	**17,944**	**112,204**	**97,252**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

(``000)

Particulars	Schedule	Previous Year						
		Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN		**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**
Income from Investments								
Interest income		48,775	1,503	19,299	87,908	1,873	209,671	36,751
Dividend income		11,538	356	–	32,223	667	51,675	23,291
(Amortisation of premium)/ Discount on investments		7,520	523	11,880	24,090	584	514,788	113,305
Profit/loss on sale of investment		100,957	1,503	(632)	274,725	303	56,025	17,451
Profit/loss on inter fund transfer/sale of investment		–	160	3,503	5,666	–	–	4
Miscellaneous income		2	–	–	7	–	47	(12)
Unrealised Gain/loss***		(2,436)	1,948	(2,888)	42,278	4,720	302,468	140,104
Total (A)		**166,356**	**5,994**	**31,162**	**466,897**	**8,147**	**1,134,674**	**330,895**
Fund management expenses		17,619	571	5,476	43,958	911	176,041	53,046
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Previous Year						
		Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
Service tax on charges		5,079	142	676	11,362	202	38,706	16,608
Other charges	F-5	25,833	2,364	167	50,961	3,111	458,702	62,375
Total (B)		**48,531**	**3,077**	**6,319**	**106,280**	**4,225**	**673,449**	**132,029**
Net income for the year (A–B)		**117,825**	**2,917**	**24,843**	**360,617**	**3,922**	**461,225**	**198,866**
Add: Fund revenue account at the beginning of the year		231,575	4,136	52,701	655,110	6,523	551,386	(339,322)
Fund revenue account at the end of the year		**349,400**	**7,053**	**77,544**	**1,015,727**	**10,445**	**1,012,611**	**(140,456)**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

(``000)

Particulars	Schedule	Previous Year						
		Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN		**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**	**ULIF03919/03/ 09LMONMRKT02121**
Income from Investments								
Interest income		–	77	21	–	–	64,663	374
Dividend income		4,359	19,637	5,027	25,512	24,258	–	–
(Amortisation of premium)/ Discount on investments		3,889	2,159	1,578	2,526	4,831	157,580	9,497
Profit/loss on sale of investment		10,792	(132,988)	(28,786)	114,394	74,261	5,831	475
Profit/loss on inter fund transfer/sale of investment		–	–	–	6,764	–	–	–
Miscellaneous income		(1)	1	(1)	–	2	3	–
Unrealised Gain/loss***		17,588	199,824	45,290	22,717	76,789	–	–
Total (A)		**36,627**	**88,711**	**23,129**	**171,914**	**180,141**	**228,077**	**10,346**
Fund management expenses		5,351	11,985	2,811	12,702	11,240	31,327	1,160
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Previous Year						
		Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
Service yax on charges		1,669	6,252	1,255	4,686	4,123	12,849	271
Other charges	F-5	5,859	42,374	11,802	28,193	37,854	51,399	2,115
Total (B)		**12,879**	**60,611**	**15,868**	**45,581**	**53,217**	**95,575**	**3,546**
Net income for the year (A–B)		**23,748**	**28,100**	**7,261**	**126,333**	**126,924**	**132,502**	**6,800**
Add: Fund revenue account at the beginning of the year		6,944	(202,050)	(31,217)	145,067	77,204	170,552	11,488
Fund revenue account at the end of the year		**30,692**	**(173,950)**	**(23,956)**	**271,400**	**204,128**	**303,054**	**18,288**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

(``000)

Particulars	Schedule	Previous Year						
		Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN		**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**
Income from Investments								
Interest income		82,141	–	359	19,051	734	43,970	43,963
Dividend income		–	41,065	16,495	18,723	633	–	2,368
(Amortisation of premium)/ Discount on investments		6,384	4,654	2,913	8,256	432	893	5,244
Profit/loss on sale of investment		(13,673)	234,145	45,578	192,734	2,950	194	12,944
Profit/loss on inter fund transfer/sale of investment		1,375	7,863	–	3,004	353	–	(49)
Miscellaneous income		(1)	1	2	(3)	–	1	–
Unrealised Gain/loss***		(13,768)	241,556	158,063	4,749	4,431	(8,868)	(3,744)
Total (A)		**62,459**	**529,284**	**223,409**	**246,513**	**9,533**	**36,190**	**60,726**
Fund management expenses		13,675	40,303	15,530	20,973	671	4,966	11,524
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Previous Year						
		Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
Service tax on charges		1,692	17,851	6,217	5,134	144	1,655	1,784
Other charges	F-5	17	116,818	47,025	23,554	2,108	8,426	5,487
Total (B)		**15,384**	**174,972**	**68,772**	**49,661**	**2,923**	**15,047**	**18,796**
Net income for the year (A–B)		**47,075**	**354,312**	**154,637**	**196,852**	**6,610**	**21,143**	**41,930**
Add: Fund revenue account at the beginning of the year		253,984	15,336	9,950	311,034	4,814	31,939	160,592
Fund revenue account at the end of the year		**301,059**	**369,648**	**164,587**	**507,886**	**11,424**	**53,082**	**202,522**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

(``000)

Particulars	Schedule	Previous Year						
		Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN		**ULIF04801/01/ 10PBALANCE02121**	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**
Income from Investments								
Interest income		12,497	1,852	4,033	23	4	–	–
Dividend income		958	–	–	7,915	1,405	40,481	93,017
(Amortisation of premium)/ Discount on investments		3,378	15,528	615	808	217	2,457	6,121
Profit/loss on sale of investment		694	1,044	(523)	(15,283)	(2,036)	333,636	508,499
Profit/loss on inter fund transfer/sale of investment		–	–	50	87	(106)	1,163	2,936
Miscellaneous income		(1)	–	–	–	–	–	5
Unrealised Gain/loss***		3,705	–	(861)	32,967	5,786	9,281	167,646
Total (A)		**21,231**	**18,425**	**3,314**	**26,517**	**5,269**	**387,017**	**778,224**
Fund management expenses		3,420	2,855	733	3,671	594	33,982	59,808
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Previous Year						
		Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
Service Tax on Charges		722	386	115	850	146	5,038	9,792
Other charges	F-5	13,729	222	195	4,272	9,421	2,089	48,107
Total (B)		**17,871**	**3,463**	**1,043**	**8,793**	**10,161**	**41,109**	**117,708**
Net income for the year (A–B)		**3,360**	**14,962**	**2,271**	**17,724**	**(4,892)**	**345,908**	**660,516**
Add: Fund revenue account at the beginning of the year		38,666	37,947	12,080	(5,502)	(3,218)	793,716	1,223,445
Fund revenue account at the end of the year		**42,026**	**52,909**	**14,351**	**12,222**	**(8,110)**	**1,139,624**	**1,883,961**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

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Particulars	Schedule	Previous Year						
		Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1**	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN		**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Income from Investments								
Interest income		–	1,540	21,412	8,655	10,630	22	5
Dividend income		54,212	–	3,228	1,510	–	5,484	1,281
(Amortisation of premium)/ Discount on investments		2,880	197	3,112	1,090	9,461	735	301
Profit/loss on sale of investment		203,314	(938)	25,687	3,761	(695)	(37,648)	(8,038)
Profit/loss on inter fund transfer/sale of investment		33,645	(24)	153	87	1,917	–	410
Miscellaneous income		(8)	–	1	–	–	1	–
Unrealised Gain/loss***		174,916	(40)	1,213	6,986	(1,915)	56,212	13,065
Total (A)		**468,958**	**734**	**54,805**	**22,087**	**19,399**	**24,805**	**7,025**
Fund management expenses		34,406	290	8,657	2,690	3,443	3,406	727
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Previous Year						
		Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1**	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
Service tax on charges		7,227	92	1,372	579	426	917	187
Other charges	F-5	224,372	455	4,666	13,911	148	5,429	5,046
Total (B)		**266,006**	**837**	**14,696**	**17,180**	**4,016**	**9,752**	**5,960**
Net income for the year (A–B)		**202,952**	**(103)**	**40,109**	**4,907**	**15,383**	**15,053**	**1,065**
Add: Fund revenue account at the beginning of the year		465,694	6,245	114,968	26,274	33,786	(47,444)	(8,987)
Fund revenue account at the end of the year		**668,646**	**6,142**	**155,077**	**31,181**	**49,169**	**(32,391)**	**(7,922)**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

(``000)

Particulars	Schedule	Previous Year						
		Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN		**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Income from Investments								
Interest income		–	–	19,155	19,151	–	–	–
Dividend income		7,672	7,909	–	–	3,067	3,461	–
(Amortisation of premium)/ Discount on investments		781	1,386	21,667	62,328	628	811	2
Profit/loss on sale of investment		27,135	38,030	1,384	2,961	13,558	15,651	–
Profit/loss on inter fund transfer/sale of investment		2,000	–	4	94	2,148	593	–
Miscellaneous income		1	1	(1)	(3)	–	1	–
Unrealised Gain/loss***		13,753	8,996	–	–	25,665	26,407	–
Total (A)		**51,342**	**56,321**	**42,208**	**84,530**	**45,065**	**46,925**	**2**
Fund management expenses		3,801	3,716	6,911	11,767	3,231	3,040	1
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Previous Year						
		Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
Service tax on charges		748	785	996	1,660	539	670	–
Other charges	F-5	3,317	18,214	3,271	11,685	3,433	22,449	2
Total (B)		**7,865**	**22,715**	**11,178**	**25,112**	**7,203**	**26,159**	**3**
Net income for the year (A–B)		**43,477**	**33,606**	**31,030**	**59,418**	**37,862**	**20,766**	**(1)**
Add: Fund revenue account at the beginning of the year		72,462	43,779	67,426	88,334	29,279	12,450	(1)
Fund revenue account at the end of the year		**115,939**	**77,385**	**98,456**	**147,752**	**67,141**	**33,216**	**(2)**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

(``'000)

Particulars	Schedule	Previous Year						
		Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN		**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Income from Investments								
Interest income		2,804	1	–	–	1,641	3,678	1
Dividend income		–	184	15,034	1,975	–	915	131
(Amortisation of premium)/ Discount on investments		393	27	1,029	170	198	588	35
Profit/loss on sale of investment		(218)	(336)	78,442	6,088	(1,036)	5,750	(1,005)
Profit/loss on inter fund transfer/ sale of investment		2	–	4,774	314	–	–	–
Miscellaneous income		–	–	(1)	–	–	–	–
Unrealised Gain/loss***		(612)	824	35,376	9,655	(30)	2,410	1,606
Total (A)		**2,369**	**700**	**134,654**	**18,202**	**774**	**13,341**	**768**
Fund management expenses		512	78	10,111	1,215	306	1,271	79
Fund administration expenses		–	–	–	–	–	–	–

(``'000)

Particulars	Schedule	Previous Year						
		Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
Service tax on charges		186	37	3,509	452	146	523	42
Other charges	F-5	1,274	281	23,600	6,448	1,062	3,233	360
Total (B)		**1,971**	**396**	**37,220**	**8,115**	**1,514**	**5,027**	**481**
Net income for the year (A–B)		**398**	**304**	**97,434**	**10,087**	**(740)**	**8,314**	**287**
Add: Fund revenue account at the beginning of the year		5,643	(405)	154,753	8,065	3,567	12,287	(1,379)
Fund revenue account at the end of the year		**6,041**	**(101)**	**252,187**	**18,152**	**2,827**	**20,601**	**(1,092)**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

(`'000)

Particulars	Schedule	Previous Year						
		Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN		**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Income from Investments								
Interest income		–	–	–	795	4,859	42,406	–
Dividend income		207	–	375	1,176	324	2,969	–
(Amortisation of premium)/ Discount on investments		81	4,994	121	467	1,424	12,333	–
Profit/loss on sale of investment		1,740	250	1,140	7,734	2,112	(794)	–
Profit/loss on inter fund transfer/sale of investment		12	–	–	44	619	–	–
Miscellaneous income		–	–	–	–	–	–	–
Unrealised Gain/loss***		969	–	3,545	2,143	(92)	16,503	–
Total (A)		**3,009**	**5,244**	**5,181**	**12,359**	**9,247**	**73,416**	–
Fund management expenses		172	733	349	936	1,532	6,515	–
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Previous Year						
		Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
Service tax on charges		68	166	100	329	190	854	–
Other charges	F-5	689	1,051	753	1,953	2	468	–
Total (B)		**929**	**1,950**	**1,202**	**3,218**	**1,724**	**7,837**	–
Net income for the year (A–B)		**2,080**	**3,294**	**3,979**	**9,141**	**7,523**	**65,579**	–
Add: Fund revenue account at the beginning of the year		1,648	6,035	432	11,978	25,691	112,751	9,594
Fund revenue account at the end of the year		**3,728**	**9,329**	**4,411**	**21,119**	**33,214**	**178,330**	**9,594**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

(``000)

Particulars	Schedule	Previous Year						
		Group Balanced Fund 4*	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3*	Group Energy Fund 1	Group Equity Fund 1**
SFIN		**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Income from Investments								
Interest income		2	–	–	127,173	40	–	–
Dividend income		–	–	–	–	–	92	–
(Amortisation of premium)/ Discount on investments		1	486	–	22,678	5	11	–
Profit/loss on sale of investment		–	53	–	(50,014)	2	(226)	–
Profit/loss on inter fund transfer/sale of investment		–	–	–	(12)	–	22	–
Miscellaneous income		–	–	–	–	–	–	–
Unrealised Gain/loss***		–	–	–	(10,025)	3	340	–
Total (A)		**3**	**539**	**–**	**89,800**	**50**	**240**	**–**
Fund management expenses		1	42	–	14,201	6	45	–
Fund administration expenses		–	–	–	–	–	–	–

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Particulars	Schedule	Previous Year						
		Group Balanced Fund 4*	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3*	Group Energy Fund 1	Group Equity Fund 1**
Service tax on charges		1	5	–	1,813	3	217	–
Other charges	F-5	10	–	80	486	20	1,005	–
Total (B)		**12**	**47**	**80**	**16,500**	**29**	**1,266**	**–**
Net Income for the year (A–B)		**(9)**	**492**	**(80)**	**73,300**	**21**	**(1,026)**	**–**
Add: Fund revenue account at the beginning of the year		–	1,944	14,689	248,016	–	(328)	401
Fund revenue account at the end of the year		**(9)**	**2,436**	**14,609**	**321,316**	**21**	**(1,354)**	**401**

Reliance Life Insurance

FUND REVENUE ACCOUNT (Continued)

(``000)

Particulars	Schedule	Previous Year						
		Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SFIN		**ULGF01328/11/ 08GEQUITYF02121**	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF02205/06/ 13GEQUITYF04121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**
Income from Investments								
Interest income		–	–	–	–	900	1,771	–
Dividend income		2,079	2,065	–	–	–	382	70
(Amortisation of premium)/ Discount on investments		173	703	–	–	129	542	14
Profit/loss on sale of investment		17,767	3,377	–	–	(464)	1,279	(451)
Profit/loss on inter fund transfer/sale of investment		2,038	–	–	–	–	207	4
Miscellaneous income		–	–	–	–	–	–	–
Unrealised Gain/loss***		(5,189)	19,378	–	–	(34)	1,993	714
Total (A)		**16,868**	**25,524**	–	–	**531**	**6,175**	**351**
Fund management expenses		1,409	1,022	–	–	103	387	24
Fund administration expenses		–	–	–	–	–	–	–

(``000)

Particulars	Schedule	Previous Year						
		Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
Service tax on charges		362	128	–	–	20	48	15
Other charges	F-5	1,526	44	–	25	202	–	117
Total (B)		**3,298**	**1,195**	–	**25**	**324**	**435**	**156**
Net income for the year (A–B)		**13,570**	**24,329**	–	**(25)**	**207**	**5,740**	**195**
Add: Fund revenue account at the beginning of the year		19,728	33,133	–	2,227	13,999	30,683	(848)
Fund revenue account at the end of the year		**33,298**	**57,462**	–	**2,202**	**14,206**	**36,423**	**(653)**

RELIANCE Life Insurance

FUND REVENUE ACCOUNT (Continued)

(``000)

Particulars	Schedule	Previous Year								
		Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund*	Pension Smart Fund 1	Total
SFIN		ULGF02008/06/09GMIDCAPF01121	ULGF00624/10/07GMONMRKT01121	ULGF00930/09/08GMONMRKT02121	ULGF01030/09/08GPUREDEB01121	ULGF01130/09/08GPURDEBT02121	ULGF01528/11/08GPUREEQF01121	ULIF07029/08/13PDISPOLF01121	ULIF06810/09/12PSMARTFU01121	
Income from Investments										
Interest income		–	–	16,130	967	–	–	2	4,558	1,427,744
Dividend income		199	–	–	–	–	351	–	–	1,753,450
(Amortisation of premium)/ Discount on investments		79	–	102,894	260	–	66	1	2,256	1,426,517
Profit/loss on sale of investment		1,514	–	4,939	14	–	2,130	–	(455)	6,742,898
Profit/loss on inter fund transfer/sale of investment		426	–	233	196	–	105	–	–	86,811
Miscellaneous income		–	–	7	–	–	–	–	–	(12)
Unrealised Gain/ loss***		(61)	–	–	(115)	–	2,316	–	(118)	6,484,630
Total (A)		**2,157**	**–**	**124,204**	**1,322**	**–**	**4,968**	**3**	**6,242**	**17,922,038**
Fund management expenses		84	–	10,117	121	–	365	–	1,151	1,606,554
Fund administration expenses		–	–	–	–	–	–	–	–	–

(``000)

Particulars	Schedule	Previous Year								
		Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund*	Pension Smart Fund 1	Total
Service tax on charges		37	–	1,294	20	–	77	4	2,003	497,218
Other charges	F-5	240	–	476	42	–	260	34	80	3,308,317
Total (B)		**361**	**–**	**11,888**	**183**	**–**	**702**	**38**	**3,234**	**5,412,089**
Net income for the year (A–B)		**1,796**	**–**	**112,316**	**1,139**	**–**	**4,266**	**(35)**	**3,008**	**12,509,949**
Add: Fund revenue account at the beginning of the year		2,870	–	245,257	4,567	1,337	762	–	13	14,339,718
Fund Revenue account at the end of the year		**4,666**	**–**	**357,573**	**5,706**	**1,337**	**5,028**	**(35)**	**3,021**	**26,849,667**

* Schemes commenced during the year.
** Schemes have become dormant.
*** Net change in mark to market value of investments.

RELIANCE Life Insurance

SCHEDULE TO FUND BALANCE SHEET AS AT 31st MARCH, 2015

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Current Year						
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN	**ULIF05703/09/ 10DISCPOLF01121**	**ULIF00128/07/ 04LBALANCE01121**	**ULIF00228/07/ 04LCAPTSEC01121**	**ULIF02310/06/ 08LCORBOND01121**	**ULIF04020/08/ 09LCORBOND02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**
Opening balance	2,035,665	553,103	163,196	3,090,666	146,582	738,409	166,029
Add: Additions during the year***	2,233,057	493,246	152,455	1,876,463	58,555	61,022	68,243
Less: Deductions during the year***	878,073	475,708	289,489	2,196,893	194,721	469,231	118,069
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**3,390,650**	**570,641**	**26,161**	**2,770,236**	**10,416**	**330,200**	**116,204**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Current Year						
	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**	**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**
Opening balance	1,346,539	15,351,608	12,958,022	1,790,813	81,347	252,308	351,485
Add: Additions during the year***	186,663	1,951,813	6,952,040	468,558	40,079	41,562	78,531
Less: Deductions during the year***	1,052,371	20,357,666	8,015,322	975,047	121,579	167,910	258,000
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**480,831**	**(3,054,244)**	**11,894,740**	**1,284,324**	**(153)**	**125,959**	**172,017**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Current Year						
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN	**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**
Opening balance	574,147	37,209	(67,074)	1,538,819	59,776	11,005,688	3,550,355
Add: Additions during the year***	59,297	3,163	5,734	198,425	8,662	944,478	451,197
Less: Deductions during the year***	603,723	19,478	16,312	1,505,559	36,397	6,093,871	328,158
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**29,721**	**20,894**	**(77,652)**	**231,686**	**32,041**	**5,856,295**	**3,673,394**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Current Year						
	Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**	**ULIF03919/03/ 09LMONMRKT02121**
Opening balance	334,218	880,904	250,311	458,386	728,400	2,652,484	105,227
Add: Additions during the year***	44,773	91,049	200,621	187,568	505,994	3,832,658	176,604
Less: Deductions during the year***	37,373	497,960	243,869	662,386	687,609	4,167,870	269,838
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**341,618**	**473,993**	**207,063**	**(16,432)**	**546,785**	**2,317,272**	**11,993**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Current Year						
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN	**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**
Opening balance	586,506	1,706,986	1,114,593	494,263	40,532	454,340	371,119
Add: Additions during the year***	186,557	185,985	645,267	48,402	2,927	532	98,633
Less: Deductions during the year***	381,283	1,707,362	676,116	652,088	26,551	1,539	401,695
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**391,780**	**185,609**	**1,083,744**	**(109,423)**	**16,908**	**453,334**	**68,057**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Current Year						
	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	**ULIF04801/01/ 10PBALANCE02121**	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**
Opening balance	216,760	98,412	36,909	198,479	50,454	162,239	1,290,648
Add: Additions during the year***	64,422	81,604	9,353	11,734	9,095	164,813	394,474
Less: Deductions during the year***	174,227	190,295	22,880	111,276	26,043	702,593	2,536,838
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**106,955**	**(10,279)**	**23,382**	**98,938**	**33,506**	**(375,541)**	**(851,716)**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Current Year						
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1**	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Opening balance	1,819,588	14,095	217,324	162,557	(42,933)	239,335	60,343
Add: Additions during the year***	987,585	1,283	39,969	29,247	5,827	19,226	26,065
Less: Deductions during the year***	2,023,463	7,513	253,745	106,644	12,138	130,858	48,126
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**783,710**	**7,865**	**3,548**	**85,159**	**(49,244)**	**127,703**	**38,282**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Current Year						
	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN	**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Opening balance	112,709	205,513	323,055	874,746	105,954	181,854	51
Add: Additions during the year***	55,319	133,227	234,558	1,046,002	45,305	43,670	1
Less: Deductions during the year***	196,344	267,194	575,908	1,170,082	160,329	129,122	(2)
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**(28,316)**	**71,547**	**(18,295)**	**750,666**	**(9,070)**	**96,402**	**53**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Current Year						
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN	**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Opening balance	26,803	5,716	307,102	75,492	16,609	61,348	7,109
Add: Additions during the year***	6,218	2,102	58,802	13,264	4,371	8,353	2,304
Less: Deductions during the year***	17,129	3,892	275,314	50,345	10,418	33,666	5,182
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**15,892**	**3,926**	**90,590**	**38,411**	**10,562**	**36,035**	**4,231**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Current Year						
	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Opening balance	9,243	47,948	22,405	37,338	67,885	701,716	(9,594)
Add: Additions during the year***	11,800	40,135	12,498	5,234	7,009	63,364	–
Less: Deductions during the year***	17,142	71,702	27,685	24,469	56,707	349,284	–
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**3,901**	**16,381**	**7,218**	**18,103**	**18,187**	**415,796**	**(9,594)**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Current Year						
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**
SFIN	**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Opening balance	827	1,183	(14,609)	116,166	2,806	3,291	(401)
Add: Additions during the year***	332,681	118	–	2,261,256	590,087	1,461	–
Less: Deductions during the year***	20,531	2,138	–	543,201	210,743	2,527	–
Add: Transfer from Revenue account		–	–	–	–	–	–
Closing Balance	**312,976**	**(837)**	**(14,609)**	**1,834,221**	**382,150**	**2,225**	**(401)**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Current Year						
	Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SFIN	**ULGF01328/11/ 08GEQUITYF02121**	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF02205/06/ 13GEQUITYF04121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**
Opening balance	13,083	95,241	–	(2,202)	810	15,622	3,222
Add: Additions during the year***	9,758	1,121,188	266,984	–	303	5,131	1,105
Less: Deductions during the year***	42,336	130,313	23	–	2,601	21,904	1,705
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**(19,495)**	**1,086,116**	**266,962**	**(2,202)**	**(1,488)**	**(1,151)**	**2,622**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Current Year								
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN	ULGF02008/06/09GMIDCAPF01121	ULGF00624/10/07GMONMRKT01121	ULGF00930/09/08GMONMRKT02121	ULGF01030/09/08GPUREDEB01121	ULGF01130/09/08GPURDEBT02121	ULGF01528/11/08GPUREEQF01121	ULIF07029/08/13PDISPOLF01121	ULIF06810/09/12PSMARTFU01121	
Opening balance	1,236	–	1,908,888	8,383	(1,337)	14,646	287	215,518	75,990,833
Add: Additions during the year***	1,924	–	1,212,204	2,359	–	1,267	64,152	489,117	32,540,144
Less: Deductions during the year***	6,813	–	3,329,734	4,822	–	17,875	8,907	150,175	68,872,015
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–	–
Closing Balance	**(3,653)**	**–**	**(208,642)**	**5,921**	**(1,337)**	**(1,963)**	**55,532**	**554,461**	**39,658,962**

SCHEDULE TO FUND BALANCE SHEET AS AT 31st MARCH, 2015

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Previous Year						
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN	ULIF05703/09/10DISCPOLF01121	ULIF00128/07/04LBALANCE01121	ULIF00228/07/04LCAPTSEC01121	ULIF02310/06/08LCORBOND01121	ULIF04020/08/09LCORBOND02121	ULIF02410/06/08LENERGYF01121	ULIF04101/01/10LENERGYF02121
Opening balance	941,386	632,580	178,643	3,050,706	161,845	1,094,626	179,462
Add: Additions during the year***	1,555,065	351,399	65,759	2,316,659	115,274	97,365	64,510
Less: Deductions during the year***	460,786	430,876	81,206	2,276,699	130,537	453,582	77,943
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**2,035,665**	**553,103**	**163,196**	**3,090,666**	**146,582**	**738,409**	**166,029**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Previous Year						
	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**	**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**
Opening balance	2,964,026	35,018,791	13,317,947	1,849,123	97,853	432,902	493,842
Add: Additions during the year***	320,833	3,528,195	4,629,041	830,900	48,341	66,907	117,386
Less: Deductions during the year***	1,938,320	23,195,378	4,988,966	889,210	64,847	247,501	259,743
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**1,346,539**	**15,351,608**	**12,958,022**	**1,790,813**	**81,347**	**252,308**	**351,485**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Previous Year						
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1*	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN	**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**
Opening balance	1,358,277	42,310	383,320	3,349,024	65,793	11,734,033	3,553,362
Add: Additions during the year***	104,770	5,565	395	305,327	13,058	1,239,463	428,918
Less: Deductions during the year***	888,900	10,666	450,789	2,115,532	19,075	1,967,808	431,925
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**574,147**	**37,209**	**(67,074)**	**1,538,819**	**59,776**	**11,005,688**	**3,550,355**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Previous Year						
	Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**	**ULIF03919/03/ 09LMONMRKT02121**
Opening balance	309,306	1,165,562	253,128	843,471	763,294	1,962,387	90,274
Add: Additions during the year***	46,354	126,159	98,030	148,401	283,253	3,499,021	244,240
Less: Deductions during the year***	21,442	410,817	100,847	533,486	318,147	2,808,924	229,287
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**334,218**	**880,904**	**250,311**	**458,386**	**728,400**	**2,652,484**	**105,227**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Previous Year						
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN	**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**
Opening balance	1,153,453	3,019,889	1,093,111	1,530,041	46,555	454,309	739,350
Add: Additions during the year***	187,284	365,785	462,238	96,677	4,298	1,641	291,987
Less: Deductions during the year***	754,231	1,678,688	440,756	1,132,455	10,321	1,610	660,218
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**586,506**	**1,706,986**	**1,114,593**	**494,263**	**40,532**	**454,340**	**371,119**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Previous Year						
	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	**ULIF04801/01/ 10PBALANCE02121**	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**
Opening balance	254,951	176,811	51,101	301,807	61,963	1,924,866	3,502,796
Add: Additions during the year***	178,450	271,499	25,838	17,668	7,412	235,894	717,075
Less: Deductions during the year***	216,641	349,898	40,030	120,996	18,921	1,998,521	2,929,223
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**216,760**	**98,412**	**36,909**	**198,479**	**50,454**	**162,239**	**1,290,648**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Previous Year						
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1*	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Opening balance	2,802,237	19,730	468,198	216,335	238,575	320,331	74,703
Add: Additions during the year***	707,916	16,097	80,006	49,653	1,187	21,858	11,913
Less: Deductions during the year***	1,690,565	21,732	330,880	103,431	282,695	102,854	26,273
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**1,819,588**	**14,095**	**217,324**	**162,557**	**(42,933)**	**239,335**	**60,343**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Previous Year						
	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN	**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Opening balance	222,434	283,463	330,153	787,392	216,510	272,144	50
Add: Additions during the year***	54,576	54,358	560,310	785,735	64,331	48,201	–
Less: Deductions during the year***	164,301	132,308	567,408	698,381	174,887	138,491	(1)
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**112,709**	**205,513**	**323,055**	**874,746**	**105,954**	**181,854**	**51**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Previous Year						
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN	**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Opening balance	42,343	6,943	788,051	88,429	27,088	108,581	8,003
Add: Additions during the year***	17,332	4,838	92,782	14,172	7,210	13,351	2,991
Less: Deductions during the year***	32,872	6,065	573,731	27,109	17,689	60,584	3,885
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**26,803**	**5,716**	**307,102**	**75,492**	**16,609**	**61,348**	**7,109**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Previous Year						
	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Opening balance	12,923	53,473	26,517	75,243	93,131	708,475	(9,594)
Add: Additions during the year***	6,604	29,283	8,540	9,049	8,025	89,403	–
Less: Deductions during the year***	10,284	34,808	12,652	46,954	33,271	96,162	–
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**9,243**	**47,948**	**22,405**	**37,338**	**67,885**	**701,716**	**(9,594)**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Previous Year						
	Group Balanced Fund 4**	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3**	Group Energy Fund 1	Group Equity Fund 1**
SFIN	**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Opening balance	–	14,063	(14,689)	3,103,832	–	4,079	(401)
Add: Additions during the year***	853	765	–	978,100	3,902	868	–
Less: Deductions during the year***	26	13,645	(80)	3,965,766	1,096	1,656	–
Add: Transfer from Revenue account	–	–	–	–		–	–
Closing Balance	**827**	**1,183**	**(14,609)**	**116,166**	**2,806**	**3,291**	**(401)**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Previous Year						
	Group Equity Fund 2	Group Equity Fund 3	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1	Group Midcap Fund 1
SFIN	**ULGF01328/11/ 08GEQUITYF02121**	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**	**ULGF02008/06/ 09GMIDCAPF01121**
Opening balance	110,070	103,029	(2,227)	(4,264)	19,289	4,847	11,886
Add: Additions during the year***	24,176	3,401	–	11,152	9,191	702	5,289
Less: Deductions during the year***	121,163	11,189	(25)	6,078	12,858	2,327	15,939
Add: Transfer from Revenue account	–	–	–	–	–	–	–
Closing Balance	**13,083**	**95,241**	**(2,202)**	**810**	**15,622**	**3,222**	**1,236**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-1

Policyholders' Contribution

(``000)

Particulars	Previous Year							
	Group Money Market Fund 1*	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund**	Pension Smart Fund 1	Total
SFIN	**ULGF00624/10/ 07GMONMRKT01121**	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**	
Opening balance	–	1,228,648	17,968	(1,337)	25,948	–	33,326	113,534,204
Add: Additions during the year***	–	2,235,004	6,095	–	2,923	249	219,429	29,776,154
Less: Deductions during the year***	–	1,554,764	15,680	–	14,225	(38)	37,237	67,319,522
Add: Transfer from Revenue account	–	–	–	–	–		–	–
Closing Balance	–	**1,908,888**	**8,383**	**(1,337)**	**14,646**	**287**	**215,518**	**75,990,836**

* Schemes commenced during the year.
** Schemes have become dormant.
*** Additions represent unit creation and deductions represent unit cancellation.

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Current Year						
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN	**ULIF05703/09/ 10DISCPOLF01121**	**ULIF00128/07/ 04LBALANCE01121**	**ULIF00228/07/ 04LCAPTSEC01121**	**ULIF02310/06/ 08LCORBOND01121**	**ULIF04020/08/ 09LCORBOND02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**
Approved Investments							
Government bonds	2,619,365	208,655	49,646	1,552,212	24,933	–	–
Corporate bonds	–	142,703	–	785,612	6,290	–	–
Infrastructure bonds	–	242,342	–	913,314	15,513	–	–
Equity	–	135,074	–	–	–	407,536	137,920
Money market	1,109,049	23,235	29,697	164,982	5,574	15,670	3,266
Mutual funds	–	–	–	–	–	–	–
Sub-total	**3,728,414**	**752,009**	**79,343**	**3,416,119**	**52,309**	**423,205**	**141,186**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	–	15,948	–	–	–	14,076	4,994
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	–	**15,948**	–	–	–	**14,076**	**4,994**
Total	**3,728,414**	**767,957**	**79,343**	**3,416,119**	**52,309**	**437,281**	**146,180**
% of approved investments to total	100	98	100	100	100	97	97
% of other investments to total	–	2	–	–	–	3	3

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Current Year						
	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**	**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**
Approved Investments							
Government bonds	–	–	–	899,062	24,208	79,643	91,178
Corporate bonds	–	–	–	–	–	31,493	25,183
Infrastructure bonds	–	–	–	–	–	55,436	74,607
Equity	2,199,235	12,702,555	17,881,073	–	–	100,661	120,493
Money market	62,555	226,001	424,930	26,999	959	10,586	17,866
Mutual funds	–	–	–	–	–	–	–
Sub-total	**2,261,790**	**12,928,557**	**18,306,003**	**926,061**	**25,167**	**277,818**	**329,327**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	255,556	1,424,040	1,893,194	–	–	12,970	15,874
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**255,556**	**1,424,040**	**1,893,194**	–	–	**12,970**	**15,874**
Total	**2,517,346**	**14,352,597**	**20,199,197**	**926,061**	**25,167**	**290,788**	**345,201**
% of approved investments to total	90	90	91	100	100	96	95
% of other investments to total	10	10	9	–	–	4	5

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(`'000)

Particulars	Current Year						
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN	**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**
Approved Investments							
Government bonds	89,096	7,180	–	268,115	9,856	4,606	26,671
Corporate bonds	68,423	5,238	–	167,445	3,171	–	–
Infrastructure bonds	97,688	3,245	–	213,711	7,299	–	–
Equity	224,703	15,574	–	896,620	30,259	6,182,335	2,017,850
Money market	5,763	1,808	–	62,418	3,336	2,738,152	1,790,348
Mutual funds	–	–	–	–	–	–	–
Sub-total	**485,673**	**33,045**	–	**1,608,309**	**53,921**	**8,925,092**	**3,834,868**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	29,656	1,804	–	117,278	3,567	548,219	202,524
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**29,656**	**1,804**	–	**117,278**	**3,567**	**548,219**	**202,524**
Total	**515,329**	**34,849**	–	**1,725,587**	**57,488**	**9,473,311**	**4,037,392**
% of approved investments to total	94	95	–	93	94	94	95
% of other investments to total	6	5	–	7	6	6	5

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(`'000)

Particulars	Current Year						
	Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**	**ULIF03919/03/ 09LMONMRKT02121**
Approved Investments							
Government bonds	–	–	–	–	–	–	–
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	238,780	400,088	211,498	381,554	845,373	–	–
Money market	177,836	9,917	4,344	10,986	37,072	2,795,589	36,152
Mutual funds	–	–	–	–	–	–	–
Sub-total	**416,616**	**410,005**	**215,842**	**392,540**	**882,445**	**2,795,589**	**36,152**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	22,256	81,450	43,313	120,182	264,559	–	–
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**22,256**	**81,450**	**43,313**	**120,182**	**264,559**	–	–
Total	**438,872**	**491,455**	**259,155**	**512,722**	**1,147,004**	**2,795,589**	**36,152**
% of approved investments to total	95	83	83	77	77	100	100
% of other investments to total	5	17	17	23	23	–	–

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Current Year						
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN	**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**
Approved Investments							
Government bonds	328,411	–	–	42,578	4,190	–	91,967
Corporate bonds	203,522	–	–	18,510	–	144,432	58,189
Infrastructure bonds	203,262	–	–	48,954	3,097	73,251	111,054
Equity	–	919,898	1,505,236	410,270	28,051	–	59,532
Money market	59,792	17,417	33,822	23,373	1,229	254,858	9,576
Mutual funds	–	–	–	–	–	–	–
Sub-total	**794,988**	**937,316**	**1,539,058**	**543,684**	**36,566**	**472,540**	**330,317**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	–	98,183	160,563	53,902	3,370	–	7,792
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	–	**98,183**	**160,563**	**53,902**	**3,370**	–	**7,792**
Total	**794,988**	**1,035,499**	**1,699,621**	**597,586**	**39,936**	**472,540**	**338,109**
% of approved investments to total	100	91	91	91	92	100	98
% of other investments to total	–	9	9	9	8	–	2

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Current Year						
	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	**ULIF04801/01/ 10PBALANCE02121**	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**
Approved Investments							
Government bonds	68,278	33,355	17,646	–	–	–	–
Corporate bonds	26,145	–	11,493	–	–	–	–
Infrastructure bonds	64,780	–	11,443	–	–	–	–
Equity	36,594	–	–	140,556	32,117	951,146	1,593,156
Money market	4,523	17,594	2,337	6,492	999	39,906	24,616
Mutual funds	–	–	–	–	–	–	–
Sub-total	**200,320**	**50,949**	**42,920**	**147,047**	**33,116**	**991,051**	**1,617,772**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	4,393	–	–	4,746	1,176	110,805	180,901
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**4,393**	–	–	**4,746**	**1,176**	**110,805**	**180,901**
Total	**204,713**	**50,949**	**42,920**	**151,793**	**34,292**	**1,101,856**	**1,798,673**
% of approved investments to total	98	100	100	97	97	90	90
% of other investments to total	2	–	–	3	3	10	10

RELIANCE Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Current Year						
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1**	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Approved Investments							
Government bonds	–	15,425	54,690	37,857	–	–	–
Corporate bonds	–	–	39,644	26,199	–	–	–
Infrastructure bonds	–	–	25,977	28,235	–	–	–
Equity	1,990,955	–	73,320	54,765	–	125,504	39,484
Money market	39,888	599	6,611	829	–	3,206	1,308
Mutual funds	–	–	–	–	–	–	–
Sub-total	**2,030,843**	**16,024**	**200,242**	**147,885**	–	**128,710**	**40,792**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	213,738	–	9,617	7,277	–	25,582	8,012
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**213,738**	–	**9,617**	**7,277**	–	**25,582**	**8,012**
Total	**2,244,581**	**16,024**	**209,859**	**155,162**	–	**154,292**	**48,804**
% of approved investments to total	90	100	95	95	–	83	84
% of other investments to total	10	–	5	5	–	17	16

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Current Year						
	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN	**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Approved Investments							
Government bonds	–	–	–	–	–	–	–
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	130,266	204,404	–	–	89,769	178,696	–
Money market	3,196	8,639	97,680	1,019,543	2,247	4,814	50
Mutual funds	–	–	–	–	–	–	–
Sub-total	**133,462**	**213,042**	**97,680**	**1,019,543**	**92,016**	**183,510**	**50**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	41,215	65,976	–	–	9,615	19,198	–
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**41,215**	**65,976**	–	–	**9,615**	**19,198**	–
Total	**174,677**	**279,018**	**97,680**	**1,019,543**	**101,631**	**202,708**	**50**
% of approved investments to total	76	76	100	100	91	91	100
% of other investments to total	24	24	–	–	9	9	–

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Current Year						
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN	**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Approved Investments							
Government bonds	10,344	–	–	–	14,926	14,247	–
Corporate bonds	5,280	–	–	–	–	11,591	–
Infrastructure bonds	7,381	–	–	–	–	7,346	–
Equity	–	4,455	430,289	73,131	–	30,215	3,808
Money market	1,408	230	12,343	2,167	749	3,096	180
Mutual funds	–	–	–	–	–	–	–
Sub-total	**24,414**	**4,684**	**442,632**	**75,299**	**15,675**	**66,496**	**3,988**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	–	154	49,891	7,976	–	3,989	786
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	–	**154**	**49,891**	**7,976**	–	**3,989**	**786**
Total	**24,414**	**4,838**	**492,523**	**83,275**	**15,675**	**70,485**	**4,774**
% of approved investments to total	100	97	90	90	100	94	84
% of other investments to total	–	3	10	10	–	6	16

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Current Year						
	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Approved Investments							
Government bonds	–	–	–	5,710	20,278	220,110	–
Corporate bonds	–	–	–	3,184	9,428	170,151	–
Infrastructure bonds	–	–	–	1,093	14,610	167,944	–
Equity	8,867	–	17,167	35,865	11,431	129,625	–
Money market	509	59,486	4,215	2,018	8,118	22,378	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**9,377**	**59,486**	**21,382**	**47,870**	**63,864**	**710,209**	–
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	2,879	–	1,797	4,743	1,426	15,172	–
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**2,879**	–	**1,797**	**4,743**	**1,426**	**15,172**	–
Total	**12,256**	**59,486**	**23,179**	**52,613**	**65,290**	**725,381**	–
% of approved investments to total	77	100	92	91	98	98	–
% of other investments to total	23	–	8	9	2	2	–

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Current Year						
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**
SFIN	**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Approved Investments							
Government bonds	115,306	329	–	1,008,058	183,970	–	–
Corporate bonds	54,812	–	–	269,684	49,629	–	–
Infrastructure bonds	74,610	–	–	787,407	119,241	–	–
Equity	55,535	–	–	–	–	1,157	–
Money market	95,679	1,513	–	191,200	28,753	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**395,942**	**1,842**	–	**2,256,350**	**381,593**	**1,157**	–
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	6,894	–	–	–	–	39	–
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**6,894**	–	–	–	–	**39**	–
Total	**402,836**	**1,842**	–	**2,256,350**	**381,593**	**1,196**	–
% of approved investments to total	98	100	–	100	100	97	–
% of other investments to total	2	–	–	–	–	3	–

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Current Year						
	Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SFIN	**ULGF01328/11/ 08GEQUITYF02121**	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF02205/06/ 13GEQUITYF04121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**
Approved Investments							
Government bonds	–	–	–	–	13,942	12,024	–
Corporate bonds	–	–	–	–	–	4,245	–
Infrastructure bonds	–	–	–	–	–	9,382	–
Equity	23,651	1,123,399	237,699	–	–	15,760	2,046
Money market	80	24,387	6,102	–	749	2,027	230
Mutual funds	–	–	–	–	–	–	–
Sub-total	**23,731**	**1,147,785**	**243,801**	–	**14,692**	**43,439**	**2,276**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	2,499	112,255	23,306	–	–	1,783	439
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**2,499**	**112,255**	**23,306**	–	–	**1,783**	**439**
Total	**26,230**	**1,260,040**	**267,107**	–	**14,692**	**45,222**	**2,715**
% of approved investments to total	90	91	91	–	100	96	84
% of other investments to total	10	9	9	–	–	4	16

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Current Year								
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN	ULGF02008/06/09GMIDCAPF01121	ULGF00624/10/07GMONMRKT01121	ULGF00930/09/08GMONMRKT02121	ULGF01030/09/08GPUREDEB01121	ULGF01130/09/08GPURDEBT02121	ULGF01528/11/08GPUREEQF01121	ULIF07029/08/13PDISPOLF01121	ULIF06810/09/12PSMARTFU01121	
Approved Investments									
Government bonds	–	–	–	5,779	–	–	40,653	337,766	8,652,267
Corporate bonds	–	–	–	2,109	–	–	–	76,358	2,420,164
Infrastructure bonds	–	–	–	4,180	–	–	–	80,878	3,467,282
Equity	2,288	–	–	–	–	5,148	–	–	55,904,436
Money market	90	–	296,390	1,258	–	120	15,621	124,792	12,386,115
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**2,378**	**–**	**296,390**	**13,327**	**–**	**5,268**	**56,274**	**619,795**	**82,830,264**
Other Investments									
Corporate bonds	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–
Equity	708	–	–	–	–	550	–	–	6,334,806
Money market	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**708**	**–**	**–**	**–**	**–**	**550**	**–**	**–**	**6,334,806**
Total	**3,086**	**–**	**296,390**	**13,327**	**–**	**5,818**	**56,274**	**619,795**	**89,165,070**
% of approved investments to total	77	–	100	100	–	91	100	100	93
% of other investments to total	23	–	–	–	–	9	–	–	7

SCHEDULE TO FUND BALANCE SHEET AS AT 31st MARCH, 2015

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Previous Year						
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN	ULIF05703/09/10DISCPOLF01121	ULIF00128/07/04LBALANCE01121	ULIF00228/07/04LCAPTSEC01121	ULIF02310/06/08LCORBOND01121	ULIF04020/08/09LCORBOND02121	ULIF02410/06/08LENERGYF01121	ULIF04101/01/10LENERGYF02121
Approved Investments							
Government bonds	1,406,988	182,909	–	1,156,902	62,695	–	–
Corporate bonds	–	140,985	–	746,789	38,265	–	–
Infrastructure bonds	–	110,569	–	838,463	38,613	–	–
Equity	–	119,192	–	–	–	670,081	149,157
Money market	703,175	80,945	205,143	577,474	31,547	5,798	4,698
Mutual funds	–	–	–	–	–	–	–
Sub-total	**2,110,162**	**634,601**	**205,143**	**3,319,628**	**171,120**	**675,879**	**153,856**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	–	9,044	–	–	–	36,106	7,996
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	–	**9,044**	–	–	–	**36,106**	**7,996**
Total	**2,110,162**	**643,645**	**205,143**	**3,319,628**	**171,120**	**711,985**	**161,852**
% of approved investments to total	100	99	100	100	100	95	95
% of other investments to total	–	1	–	–	–	5	5

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Previous Year						
	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**	**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**
Approved Investments							
Government bonds	–	–	–	1,129,616	84,549	81,683	99,843
Corporate bonds	–	–	–	–	–	45,413	47,726
Infrastructure bonds	–	–	–	–	–	50,146	50,734
Equity	2,414,040	24,000,616	14,759,628	–	–	130,394	162,941
Money market	37,686	316,187	336,881	172,140	13,395	39,220	68,120
Mutual funds	–	–	–	–	–	–	–
Sub-total	**2,451,726**	**24,316,803**	**15,096,509**	**1,301,756**	**97,944**	**346,855**	**429,365**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	191,609	2,229,412	1,365,079	–	–	11,088	13,274
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**191,609**	**2,229,412**	**1,365,079**	**–**	**–**	**11,088**	**13,274**
Total	**2,643,335**	**26,546,215**	**16,461,588**	**1,301,756**	**97,944**	**357,943**	**442,639**
% of approved investments to total	93	92	92	100	100	97	97
% of other investments to total	7	8	8	–	–	3	3

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Previous Year						
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1*	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN	**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**
Approved Investments							
Government bonds	160,859	7,633	–	168,713	8,664	–	–
Corporate bonds	92,970	2,955	–	336,779	5,020	446,645	113,910
Infrastructure bonds	141,947	6,002	4,986	367,156	4,018	–	–
Equity	419,641	20,648	–	1,383,261	36,837	4,494,188	2,031,960
Money market	59,879	5,798	80,847	109,062	11,596	6,748,262	1,176,700
Mutual funds	–	–	–	–	–	–	–
Sub-total	**875,295**	**43,037**	**85,833**	**2,364,971**	**66,136**	**11,689,095**	**3,322,569**
Other Investments							
Corporate bonds	–	–	–	16,682	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	38,016	1,525	–	115,522	2,837	89,925	38,606
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**38,016**	**1,525**	**–**	**132,203**	**2,837**	**89,925**	**38,606**
Total	**913,311**	**44,562**	**85,833**	**2,497,174**	**68,973**	**11,779,020**	**3,361,175**
% of approved investments to total	96	97	100	95	96	99	99
% of other investments to total	4	3	–	5	4	1	1

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Previous Year						
	Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**	**ULIF03919/03/ 09LMONMRKT02121**
Approved Investments							
Government bonds	–	–	–	–	–	–	–
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	328,932	596,726	183,540	597,153	739,095	–	–
Money market	28,590	8,997	8,997	9,397	48,383	2,934,489	123,426
Mutual funds	–	–	–	–	–	–	–
Sub-total	**357,522**	**605,723**	**192,537**	**606,550**	**787,478**	**2,934,489**	**123,426**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	7,088	98,607	31,283	127,010	132,794	–	–
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**7,088**	**98,607**	**31,283**	**127,010**	**132,794**	–	–
Total	**364,610**	**704,330**	**223,820**	**733,560**	**920,272**	**2,934,489**	**123,426**
% of approved investments to total	98	86	86	83	86	100	100
% of other investments to total	2	14	14	17	14	–	–

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Previous Year						
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN	**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**
Approved Investments							
Government bonds	328,890	–	–	101,557	3,243	–	178,763
Corporate bonds	182,666	–	–	59,418	978	119,821	145,049
Infrastructure bonds	281,148	–	–	35,178	3,452	68,121	127,221
Equity	–	1,867,665	1,133,993	728,295	37,705	–	107,276
Money market	65,733	23,392	28,375	5,398	4,099	252,905	4,199
Mutual funds	–	–	–	–	–	–	–
Sub-total	**858,436**	**1,891,057**	**1,162,369**	**929,845**	**49,476**	**440,847**	**562,508**
Other Investments							
Corporate bonds	–	–	–	–	–	13,554	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	–	190,368	115,024	64,972	2,814	–	9,258
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	–	**190,368**	**115,024**	**64,972**	**2,814**	**13,554**	**9,258**
Total	**858,436**	**2,081,425**	**1,277,393**	**994,817**	**52,290**	**454,401**	**571,766**
% of approved investments to total	100	91	91	93	95	97	98
% of other investments to total	–	9	9	7	5	3	2

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Previous Year						
	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	**ULIF04801/01/ 10PBALANCE02121**	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**
Approved Investments							
Government bonds	75,059	–	15,499	–	–	–	–
Corporate bonds	23,019	–	10,084	–	–	–	–
Infrastructure bonds	56,568	–	13,341	–	–	–	–
Equity	46,216	–	–	197,229	39,099	1,189,476	2,872,631
Money market	47,438	154,255	11,565	3,498	1,300	35,187	67,976
Mutual funds	–	–	–	–	–	–	–
Sub-total	**248,300**	**154,255**	**50,489**	**200,727**	**40,399**	**1,224,663**	**2,940,607**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	3,625	–	–	10,542	2,081	108,396	232,462
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**3,625**	–	–	**10,542**	**2,081**	**108,396**	**232,462**
Total	**251,925**	**154,255**	**50,489**	**211,269**	**42,480**	**1,333,059**	**3,173,069**
% of approved investments to total	99	100	100	95	95	92	93
% of other investments to total	1	–	–	5	5	8	7

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Previous Year						
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1*	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Approved Investments							
Government bonds	–	16,416	87,977	41,489	–	–	–
Corporate bonds	–	–	65,007	26,833	–	–	–
Infrastructure bonds	–	–	34,275	26,979	–	–	–
Equity	2,268,188	–	135,246	70,945	–	175,260	42,863
Money market	26,590	3,598	30,489	19,993	57,480	3,599	1,100
Mutual funds	–	–	–	–	–	–	–
Sub-total	**2,294,779**	**20,014**	**352,995**	**186,239**	**57,480**	**178,858**	**43,963**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	185,588	–	11,985	5,410	–	28,554	7,329
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**185,588**	–	**11,985**	**5,410**	–	**28,554**	**7,329**
Total	**2,480,367**	**20,014**	**364,980**	**191,649**	**57,480**	**207,412**	**51,292**
% of approved investments to total	93	100	97	97	100	86	86
% of other investments to total	7	–	3	3	–	14	14

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Previous Year						
	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN	**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Approved Investments							
Government bonds	–	–	–	–	–	–	–
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	190,895	229,283	–	–	156,601	187,105	–
Money market	5,698	7,897	448,043	1,023,011	2,899	7,998	49
Mutual funds	–	–	–	–	–	–	–
Sub-total	**196,593**	**237,180**	**448,043**	**1,023,011**	**159,500**	**195,103**	**49**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	30,382	44,652	–	–	15,988	19,442	–
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**30,382**	**44,652**	–	–	**15,988**	**19,442**	–
Total	**226,975**	**281,832**	**448,043**	**1,023,011**	**175,488**	**214,545**	**49**
% of approved investments to total	87	84	100	100	91	91	100
% of other investments to total	13	16	–	–	9	9	–

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Previous Year						
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN	**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Approved Investments							
Government bonds	12,289	–	–	–	16,596	12,545	–
Corporate bonds	8,098	–	–	–	–	6,022	–
Infrastructure bonds	6,376	–	–	–	–	16,298	–
Equity	–	5,158	503,668	83,832	–	37,048	4,835
Money market	5,491	100	16,594	1,999	2,499	5,398	300
Mutual funds	–	–	–	–	–	–	–
Sub-total	**32,254**	**5,257**	**520,262**	**85,832**	**19,095**	**77,311**	**5,135**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	–	278	41,158	7,914	–	3,063	828
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	–	**278**	**41,158**	**7,914**	–	**3,063**	**828**
Total	**32,254**	**5,535**	**561,420**	**93,746**	**19,095**	**80,374**	**5,963**
% of approved investments to total	100	95	93	92	100	96	86
% of other investments to total	–	5	7	8	–	4	14

RELIANCE Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(`'000)

Particulars	Previous Year						
	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Approved Investments							
Government bonds	–	–	–	3,842	27,893	244,643	–
Corporate bonds	–	–	–	–	7,382	109,009	–
Infrastructure bonds	–	–	–	4,031	26,950	199,799	–
Equity	9,605	–	22,625	42,506	18,166	156,778	–
Money market	800	57,782	900	4,199	17,573	141,865	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**10,405**	**57,782**	**23,525**	**54,579**	**97,964**	**852,093**	–
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	2,232	–	2,369	3,455	1,328	11,752	–
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**2,232**	–	**2,369**	**3,455**	**1,328**	**11,752**	–
Total	**12,637**	**57,782**	**25,894**	**58,034**	**99,292**	**863,845**	–
% of approved investments to total	82	100	91	94	99	99	–
% of other investments to total	18	–	9	6	1	1	–

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(`'000)

Particulars	Previous Year						
	Group Balanced Fund 4**	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3**	Group Energy Fund 1	Group Equity Fund 1**
SFIN	**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Approved Investments							
Government bonds	123	–	–	152,300	879	–	–
Corporate bonds	–	–	–	63,742	–	–	–
Infrastructure bonds	–	–	–	115,421	974	–	–
Equity	–	–	–	–	–	1,819	–
Money market	20	3,555	–	77,253	400	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**143**	**3,555**	–	**408,716**	**2,252**	**1,819**	–
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	–	–	–	–	–	99	–
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	–	–	–	–	–	**99**	–
Total	**143**	**3,555**	–	**408,716**	**2,252**	**1,918**	–
% of approved investments to total	100	100	–	100	100	95	–
% of other investments to total	–	–	–	–	–	5	–

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Previous Year						
	Group Equity Fund 2	Group Equity Fund 3	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1	Group Midcap Fund 1
SFIN	**ULGF01328/11/ 08GEQUITYF02121**	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**	**ULGF02008/06/ 09GMIDCAPF01121**
Approved Investments							
Government bonds	–	–	–	11,844	10,954	–	–
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	8,514	–	–
Equity	42,830	133,942	–	–	18,727	2,017	4,675
Money market	1,699	10,196	–	2,999	11,696	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**44,530**	**144,138**	**–**	**14,843**	**49,892**	**2,017**	**4,675**
Other Investments							
Corporate bonds	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–
Equity	3,574	10,878	–	–	1,505	343	1,048
Money market	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–
Sub-total	**3,574**	**10,878**	**–**	**–**	**1,505**	**343**	**1,048**
Total	**48,104**	**155,016**	**–**	**14,843**	**51,397**	**2,360**	**5,723**
% of approved investments to total	93	93	–	100	97	85	82
% of other investments to total	7	7	–	–	3	15	18

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-2

INVESTMENTS

(``000)

Particulars	Previous Year							
	Group Money Market Fund 1*	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund**	Pension Smart Fund 1	Total
SFIN	**ULGF00624/10/ 07GMONMRKT01121**	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**	
Approved Investments								
Government bonds	–	–	4,862	–	–	202	36,572	5,935,493
Corporate bonds	–	–	1,006	–	–	–	6,002	2,851,595
Infrastructure bonds	–	–	3,213	–	–	–	22,534	2,663,024
Equity	–	–	–	–	17,521	–	–	66,019,756
Money market	–	2,252,907	4,616	–	–	46	128,420	19,039,900
Mutual funds	–	–	–	–	–	–	–	–
Sub-total	**–**	**2,252,907**	**13,696**	**–**	**17,521**	**248**	**193,527**	**96,509,768**
Other investments								
Corporate bonds	–	–	–	–	–	–	–	30,236
Infrastructure bonds	–	–	–	–	–	–	–	–
Equity	–	–	–	–	1,797	–	–	5,729,317
Money market	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–
Sub-total	**–**	**–**	**–**	**–**	**1,797**	**–**	**–**	**5,759,553**
Total	**–**	**2,252,907**	**13,696**	**–**	**19,318**	**248**	**193,527**	**102,269,321**
% of approved investments to total	–	100	100	–	91	100	100	94
% of other investments to total	–	–	–	–	9	–	–	6

* Schemes commenced during the year.
** Schemes have become dormant.

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET AS AT 31st MARCH, 2015

Schedule: F-3

CURRENT ASSETS

(``'000)

Particulars	Current Year						
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN	**ULIF05703/09/ 10DISCPOLF01121**	**ULIF00128/07/ 04LBALANCE01121**	**ULIF00228/07/ 04LCAPTSEC01121**	**ULIF02310/06/ 08LCORBOND01121**	**ULIF04020/08/ 09LCORBOND02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**
Accrued interest	–	20,563	–	117,896	1,311	(4)	(1)
Cash & bank balance	149	45	19	209	13	35	6
Dividend receivable	–	–	–	–	–	–	–
Receivable for sale of investments	–	–	–	–	–	6,471	2,832
Unit collection A/c	–	–	–	10,835	–	–	–
Other current assets (for investments)	10	–	–	(2)	–	1	–
Total	**160**	**20,608**	**19**	**128,939**	**1,324**	**6,503**	**2,837**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``'000)

Particulars	Current Year						
	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**	**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**
Accrued interest	–	(4)	–	22,721	609	5,875	5,990
Cash & bank balance	105	381	706	39	2	20	37
Dividend receivable	–	–	–	–	–	–	–
Receivable for sale of investments	5,673	59,841	–	–	–	–	232
Unit collection A/c	–	–	–	–	50	–	–
Other current assets (for investments)	2	23	(34)	2	–	–	1
Total	**5,780**	**60,241**	**671**	**22,762**	**662**	**5,895**	**6,261**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Current Year						
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN	**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**
Accrued interest	9,155	634	–	27,708	689	167,037	4,827
Cash & bank balance	14	4	–	88	10	309	97
Dividend receivable	–	–	–	–	–	–	–
Receivable for sale of investments	–	357	–	952	479	9,416	22,539
Unit collection A/c	–	–	–	–	–	–	15,008
Other current assets (for investments)	(1)	–	–	3	–	24	(15)
Total	**9,168**	**995**	**–**	**28,752**	**1,178**	**176,787**	**42,455**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Current Year						
	Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**	**ULIF03919/03/ 09LMONMRKT02121**
Accrued interest	–	(4)	(2)	–	–	–	–
Cash & bank balance	102	26	10	26	67	124	10
Dividend receivable	–	–	–	–	–	–	–
Receivable for sale of investments	387	5,850	3,244	–	–	–	–
Unit collection A/c	1,214	–	–	–	–	–	–
Other current assets (for investments)	–	–	(1)	(1)	(1)	2	–
Total	**1,704**	**5,871**	**3,252**	**25**	**66**	**126**	**10**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Current Year						
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN	**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**
Accrued interest	27,122	–	–	3,079	183	80,631	8,477
Cash & bank balance	100	34	7,836	39	6	33	24
Dividend receivable	–	–	–	–	–	–	–
Receivable for sale of investments	–	–	–	873	358	–	–
Unit collection A/c	–	–	–	–	–	–	–
Other current assets (for investments)	(1)	(2)	2	–	–	2	1
Total	**27,222**	**33**	**7,838**	**3,990**	**547**	**80,666**	**8,502**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Current Year						
	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	**ULIF04801/01/ 10PBALANCE02121**	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**
Accrued interest	5,915	–	1,179	(1)	–	–	–
Cash & bank balance	9	6	5	17	4	70	48
Dividend receivable	–	–	–	–	–	–	–
Receivable for sale of investments	806	–	–	2,175	645	6,959	18,297
Unit collection A/c	–	–	–	–	–	–	–
Other current assets (for investments)	–	–	(1)	–	–	2	(1)
Total	**6,730**	**7**	**1,183**	**2,191**	**649**	**7,031**	**18,344**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Current Year						
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1**	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Accrued interest	–	391	4,341	3,366	–	(1)	–
Cash & bank balance	67	3	21	7	–	13	10
Dividend receivable	–	–	–	–	–	–	–
Receivable for sale of investments	22,683	–	–	1,085	–	1,555	493
Unit collection A/c	–	–	–	–	–	–	–
Other current assets (for investments)	2	–	–	–	–	1	(1)
Total	**22,752**	**394**	**4,362**	**4,458**	**–**	**1,568**	**503**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Current Year						
	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN	**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Accrued interest	–	–	–	–	–	–	–
Cash & bank balance	7	24	16	40	6	12	2
Dividend receivable	–	–	–	–	–	–	–
Receivable for sale of investments	27	1,445	–	–	–	–	–
Unit collection A/c	–	–	–	–	–	–	–
Other current assets (for investments)	(1)	–	–	(2)	–	–	–
Total	**33**	**1,469**	**16**	**38**	**6**	**12**	**2**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Current Year						
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN	**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Accrued interest	878	–	–	–	377	1,228	–
Cash & bank balance	11	4	21	12	12	6	10
Dividend receivable	–	–	–	–	–	–	–
Receivable for sale of investments	–	65	1,032	–	–	–	44
Unit collection A/c	62	17	–	–	–	–	–
Other current assets (for investments)	–	–	(1)	–	1	(1)	–
Total	**951**	**87**	**1,052**	**12**	**389**	**1,233**	**55**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Current Year						
	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Accrued interest	–	–	–	323	1,348	18,656	–
Cash & bank balance	8	12	12	6	25	96	–
Dividend receivable	–	–	–	–	–	–	–
Receivable for sale of investments	29	–	–	–	–	–	–
Unit collection A/c	229	–	–	–	18	–	–
Other current assets (for investments)	–	–	–	–	(1)	1	–
Total	**265**	**13**	**12**	**329**	**1,390**	**18,753**	**–**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Current Year						
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**
SFIN	**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Accrued interest	6,359	–	–	85,229	9,403	–	–
Cash & bank balance	165	3	–	747	52	8	–
Dividend receivable	–	–	–	–	–	–	–
Receivable for sale of investments	–	–	–	–	29,706	51	–
Unit collection A/c	7,749	2	–	3,267	4	–	–
Other current assets (for investments)	1	–	–	(4)	–	–	–
Total	**14,274**	**5**	**–**	**89,240**	**39,166**	**60**	**–**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Current Year						
	Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SFIN	**ULGF01328/11/ 08GEQUITYF02121**	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF02205/06/ 13GEQUITYF04121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**
Accrued interest	–	–	–	–	352	858	–
Cash & bank balance	5	242	21	–	8	8	7
Dividend receivable	–	–	–	–	–	–	–
Receivable for sale of investments	415	–	–	–	–	–	23
Unit collection A/c	–	38	–	–	4	214	37
Other current assets (for investments)	–	1	–	–	(1)	(1)	–
Total	**419**	**280**	**20**	**–**	**363**	**1,079**	**68**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Current Year								
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN	ULGF02008/06/09GMIDCAPF01121	ULGF00624/10/07GMONMRKT01121	ULGF00930/09/08GMONMRKT02121	ULGF01030/09/08GPUREDEB01121	ULGF01130/09/08GPURDEBT02121	ULGF01528/11/08GPUREEQF01121	ULIF07029/08/13PDISPOLF01121	ULIF06810/09/12PSMARTFU01121	
Accrued interest	–	–	–	405	–	–	–	11,934	657,030
Cash & bank balance	4	–	32	12	–	3	9	466	13,143
Dividend receivable	–	–	–	–	–	–	–	–	–
Receivable for sale of investments	–	–	–	–	–	–	–	–	207,039
Unit collection A/c	–	–	–	–	–	–	–	16,988	55,735
Other current assets (for investments)	–	–	–	(1)	–	–	–	–	13
Total	**4**	**–**	**31**	**416**	**–**	**3**	**9**	**29,388**	**932,960**

SCHEDULE TO FUND BALANCE SHEET AS AT 31st MARCH, 2015

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Previous Year						
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN	ULIF05703/09/10DISCPOLF01121	ULIF00128/07/04LBALANCE01121	ULIF00228/07/04LCAPTSEC01121	ULIF02310/06/08LCORBOND01121	ULIF04020/08/09LCORBOND02121	ULIF02410/06/08LENERGYF01121	ULIF04101/01/10LENERGYF02121
Accrued interest	–	15,696	75	107,179	5,242	–	–
Cash & bank balance	55	47	22	147	40	1,339	325
Dividend receivable	–	54	–	–	–	863	193
Receivable for sale of investments	–	2,794	–	–	–	7,721	682
Unit collection A/c	3,992	3,182	(528)	25,782	169	(6,121)	569
Other current assets (for investments)	1	(1)	–	1	–	(3)	–
Total	**4,048**	**21,773**	**(430)**	**133,108**	**5,451**	**3,800**	**1,769**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Previous Year						
	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**	**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**
Accrued interest	–	(4)	–	22,180	1,639	4,445	6,330
Cash & bank balance	499	1,998	418	7	98	10	896
Dividend receivable	1,362	13,585	9,187	–	–	63	77
Receivable for sale of investments	23,211	310,257	38,541	–	–	4,847	5,241
Unit collection A/c	(11,460)	(340,330)	67,537	(1,567)	(378)	(441)	(1,518)
Other current assets (for investments)	(2)	(16)	(38)	1	–	1	(1)
Total	**13,610**	**(14,510)**	**115,644**	**20,621**	**1,359**	**8,924**	**11,025**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Previous Year						
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1*	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN	**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**
Accrued interest	16,261	713	305	39,384	557	107,131	37,933
Cash & bank balance	32	1,273	36	28	4	8	36
Dividend receivable	195	10	–	665	20	3,190	1,372
Receivable for sale of investments	11,270	511	–	46,588	1,096	–	–
Unit collection A/c	(11,483)	59	(75,688)	(9,458)	99	131,097	10,064
Other current assets (for investments)	2	–	–	7	–	46	(12)
Total	**16,277**	**2,567**	**(75,347)**	**77,214**	**1,775**	**241,473**	**49,393**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Previous Year						
	Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**	**ULIF03919/03/ 09LMONMRKT02121**
Accrued interest	–	–	–	–	–	3,715	–
Cash & bank balance	41	22	10	63	73	16	27
Dividend receivable	212	237	75	186	574	–	–
Receivable for sale of investments	–	7,147	2,048	7,993	24,787	–	–
Unit collection A/c	121	(4,651)	441	(7,447)	1,063	17,766	76
Other current assets (for investments)	(1)	1	(1)	–	2	3	–
Total	**372**	**2,755**	**2,573**	**795**	**26,499**	**21,501**	**104**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Previous Year						
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN	**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**
Accrued interest	28,732	–	–	5,012	325	53,547	18,210
Cash & bank balance	52	98	18,785	71	1,064	65	88
Dividend receivable	–	412	243	323	21	–	53
Receivable for sale of investments	–	13,316	–	25,813	926	–	3,776
Unit collection A/c	482	(18,233)	14,412	(12,516)	(168)	(528)	(17,384)
Other current assets (for investments)	(1)	1	2	(3)	–	1	–
Total	**29,265**	**(4,406)**	**33,442**	**18,701**	**2,169**	**53,084**	**4,744**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Previous Year						
	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	**ULIF04801/01/ 10PBALANCE02121**	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**
Accrued interest	5,898	182	1,344	–	–	–	–
Cash & bank balance	70	77	60	455	139	285	630
Dividend receivable	23	–	–	253	50	705	1,646
Receivable for sale of investments	1,408	–	–	1,338	133	16,647	31,584
Unit collection A/c	141	(3,165)	(625)	(2,574)	(452)	(16,545)	(27,196)
Other current assets (for investments)	(1)	–	–	–	–	–	5
Total	**7,541**	**(2,906)**	**779**	**(529)**	**(129)**	**1,093**	**6,669**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Previous Year						
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1*	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Accrued interest	–	323	7,388	3,337	(7)	–	–
Cash & bank balance	407	58	91	50	54	33	36
Dividend receivable	1,373	–	61	35	–	66	18
Receivable for sale of investments	9,216	–	5,884	2,173	–	669	986
Unit collection A/c	11,665	(155)	(4,053)	(1,461)	(51,281)	(1,198)	98
Other current assets (for investments)	(8)	–	1	–	–	1	–
Total	**22,653**	**226**	**9,372**	**4,134**	**(51,234)**	**(430)**	**1,138**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``'000)

Particulars	Previous Year						
	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN	**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Accrued interest	–	–	3,428	2,939	–	–	–
Cash & bank balance	91	9	90	7	86	63	–
Dividend receivable	68	130	–	–	35	41	–
Receivable for sale of investments	4,480	6,868	–	–	1,097	1,261	–
Unit collection A/c	(1,690)	(894)	(29,965)	(3,297)	(2,363)	312	–
Other current assets (for investments)	1	1	(1)	(3)	–	1	–
Total	**2,949**	**6,114**	**(26,449)**	**(355)**	**(1,146)**	**1,678**	**–**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``'000)

Particulars	Previous Year						
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN	**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Accrued interest	925	–	–	–	331	1,490	–
Cash & bank balance	71	31	199	102	75	51	73
Dividend receivable	–	7	289	54	–	18	2
Receivable for sale of investments	–	41	5,296	185	–	1,273	7
Unit collection A/c	(401)	2	(352)	76	(62)	(244)	(27)
Other current assets (for investments)	–	–	(1)	–	–	–	–
Total	**595**	**81**	**5,431**	**417**	**344**	**2,587**	**55**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Previous Year						
	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Accrued interest	–	–	–	273	1,653	13,425	–
Cash & bank balance	7	83	79	37	30	77	–
Dividend receivable	6	–	5	21	8	82	–
Receivable for sale of investments	399	–	351	1,469	391	4,249	–
Unit collection A/c	96	(579)	603	(272)	(8)	798	–
Other current assets (for investments)	–	–	–	–	–	–	–
Total	**508**	**(496)**	**1,038**	**1,528**	**2,074**	**18,630**	**–**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Previous Year						
	Group Balanced Fund 4*	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3**	Group Energy Fund 1	Group Equity Fund 1**
SFIN	**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Accrued interest	2	–	–	23,662	33	–	–
Cash & bank balance	673	64	–	79	542	30	–
Dividend receivable	–	–	–	–	–	2	–
Receivable for sale of investments	–	–	–	–	–	15	–
Unit collection A/c	–	–	–	5,065	–	(28)	–
Other current assets (for investments)	–	–	–	–	–	–	–
Total	**675**	**64**	**–**	**28,806**	**575**	**19**	**–**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Previous Year						
	Group Equity Fund 2	Group Equity Fund 3	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1	Group Midcap Fund 1
SFIN	**ULGF01328/11/ 08GEQUITYF02121**	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**	**ULGF02008/06/ 09GMIDCAPF01121**
Accrued interest	–	–	–	236	629	–	–
Cash & bank balance	86	59	–	4	772	58	8
Dividend receivable	26	75	–	–	9	1	2
Receivable for sale of investments	609	998	–	–	508	34	288
Unit collection A/c	(1,084)	(34)	–	(66)	(8)	116	(118)
Other current assets (for investments)	–	–	–	–	–	–	–
Total	**(363)**	**1,098**	**–**	**174**	**1,909**	**209**	**180**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-3

CURRENT ASSETS

(``000)

Particulars	Previous Year							
	Group Money Market Fund 1*	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund**	Pension Smart Fund 1	Total
SFIN	**ULGF00624/10/ 07GMONMRKT01121**	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**	
Accrued interest	–	80	249	–	–	3	1,455	543,886
Cash & bank balance	–	15	49	–	85	–	84	34,109
Dividend receivable	–	–	–	–	4	–	–	38,286
Receivable for sale of investments	–	–	–	–	368	–	–	638,788
Unit collection A/c	–	13,660	96	–	(97)	–	23,506	(337,043)
Other current assets (for investments)	–	7	–	–	–	–	–	(13)
Total	**–**	**13,762**	**394**	**–**	**360**	**4**	**25,045**	**918,013**

* Schemes commenced during the year.
** Schemes have become dormant.

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET AS AT 31st MARCH, 2015

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Current Year						
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN	**ULIF05703/09/ 10DISCPOLF01121**	**ULIF00128/07/ 04LBALANCE01121**	**ULIF00228/07/ 04LCAPTSEC01121**	**ULIF02310/06/ 08LCORBOND01121**	**ULIF04020/08/ 09LCORBOND02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**
Payable for purchase of investments	–	1,064	–	–	–	7,006	2,386
Unit payable A/c	58,151	5,390	589	–	47	1,652	3,198
Other current liabilities	115	61	7	274	3	40	12
Total	**58,266**	**6,514**	**597**	**274**	**50**	**8,698**	**5,597**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Current Year						
	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**	**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**
Payable for purchase of investments	–	–	–	–	–	–	–
Unit payable A/c	13,229	84,549	104,098	43,886	–	610	6,537
Other current liabilities	272	1,333	1,675	73	2	32	27
Total	**13,501**	**85,881**	**105,773**	**43,960**	**2**	**642**	**6,564**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Current Year						
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN	**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**
Payable for purchase of investments	–	94	–	19,827	1,431	7	2
Unit payable A/c	2,547	144	–	22,218	340	1,245,868	–
Other current liabilities	45	3	–	149	5	893	400
Total	**2,592**	**242**	**–**	**42,194**	**1,777**	**1,246,769**	**402**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Current Year						
	Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**	**ULIF03919/03/ 09LMONMRKT02121**
Payable for purchase of investments	–	5,717	3,037	–	–	–	–
Unit payable A/c	–	1,648	5,690	998	14,053	14,980	–
Other current liabilities	43	45	21	47	95	216	2
Total	**44**	**7,410**	**8,749**	**1,045**	**14,149**	**15,195**	**2**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Current Year						
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN	**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**
Payable for purchase of investments	–	–	–	2,979	–	–	–
Unit payable A/c	10,701	9,254	27,421	2,158	387	121	2,813
Other current liabilities	63	96	141	53	3	34	32
Total	**10,764**	**9,350**	**27,563**	**5,191**	**390**	**155**	**2,845**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Current Year						
	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	**ULIF04801/01/ 10PBALANCE02121**	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**
Payable for purchase of investments	91	–	–	2,388	684	1,693	7,531
Unit payable A/c	20,976	19	5	25	1,080	3,768	3,482
Other current liabilities	17	5	3	14	3	119	167
Total	**21,084**	**24**	**8**	**2,427**	**1,767**	**5,581**	**11,180**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Current Year						
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1**	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Payable for purchase of investments	7,905	–	–	–	–	1,763	555
Unit payable A/c	128,807	6	154	9,399	–	86	2,119
Other current liabilities	188	1	23	13	–	14	4
Total	**136,899**	**7**	**177**	**9,412**	**–**	**1,863**	**2,678**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Current Year						
	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN	**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Payable for purchase of investments	–	–	–	–	–	–	–
Unit payable A/c	183	6,141	758	49,631	177	7,980	–
Other current liabilities	16	23	9	79	9	17	–
Total	**199**	**6,164**	**767**	**49,710**	**186**	**7,997**	**–**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Current Year						
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN	**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Payable for purchase of investments	–	82	795	–	–	62	57
Unit payable A/c	–	–	3,893	2,853	385	450	16
Other current liabilities	2	–	46	7	1	6	–
Total	**2**	**82**	**4,733**	**2,860**	**386**	**517**	**73**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Current Year						
	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Payable for purchase of investments	–	–	3,723	–	103	1,126	–
Unit payable A/c	–	29,799	344	428	–	164	–
Other current liabilities	1	5	2	4	6	34	–
Total	**1**	**29,804**	**4,069**	**432**	**109**	**1,325**	**–**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Current Year						
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**
SFIN	**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Payable for purchase of investments	90,569	–	–	7,073	29,766	27	–
Unit payable A/c	–	–	–	–	–	1	–
Other current liabilities	13	–	–	108	18	–	–
Total	**90,582**	**–**	**–**	**7,181**	**29,784**	**27**	**–**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Current Year						
	Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SFIN	**ULGF01328/11/ 08GEQUITYF02121**	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF02205/06/ 13GEQUITYF04121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**
Payable for purchase of investments	–	–	–	–	–	126	32
Unit payable A/c	2,553	–	–	–	–	–	–
Other current liabilities	2	58	12	–	1	2	–
Total	**2,555**	**58**	**12**	**–**	**1**	**128**	**33**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Current Year								
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN	ULGF02008/06/ 09GMIDCAPF01121	ULGF00624/10/ 07GMONMRKT01121	ULGF00930/09/ 08GMONMRKT02121	ULGF01030/09/ 08GPUREDEB01121	ULGF01130/09/ 08GPURDEBT02121	ULGF01528/11/ 08GPUREEQF01121	ULIF07029/08/ 13PDISPOLF01121	ULIF06810/09/ 12PSMARTFU01121	
Payable for purchase of investments	–	–	–	–	–	–	–	52,519	252,221
Unit payable A/c	155	–	899	5	–	469	427	–	1,960,914
Other current liabilities	–	–	13	1	–	1	2	48	7,432
Total	**155**	**–**	**912**	**5**	**–**	**470**	**428**	**52,567**	**2,220,567**

SCHEDULE TO FUND BALANCE SHEET AS AT 31st MARCH, 2015

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Previous Year						
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN	ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121
Payable for purchase of investments	–	4,014	–	–	–	–	–
Unit payable A/c	130	101	38	527	22	134	27
Other current liabilities	–	–	–	–	–	–	–
Total	**130**	**4,116**	**38**	**527**	**22**	**134**	**27**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Previous Year						
	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	ULIF00328/07/ 04LEQUITYF01121	ULIF02510/06/ 08LEQUITYF02121	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121
Payable for purchase of investments	8,052	33,244	98,654	–	–	2,277	4,858
Unit payable A/c	571	4,933	2,719	203	12	78	69
Other current liabilities	–	–	–	–	–	–	–
Total	**8,623**	**38,176**	**101,373**	**203**	**12**	**2,355**	**4,927**

FUND BALANCE SHEET AS AT 31st MARCH, 2015

Schedule: F-4

CURRENT ASSETS

(``000)

Particulars	Previous Year						
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1*	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN	**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**
Payable for purchase of investments	5,882	2,860	–	19,401	515	–	–
Unit payable A/c	158	7	16	441	12	2,194	669
Other current liabilities	–	–	–	–	–	–	–
Total	**6,041**	**2,867**	**16**	**19,842**	**527**	**2,194**	**669**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Previous Year						
	Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**	**ULIF03919/03/ 09LMONMRKT02121**
Payable for purchase of investments	–	–	–	4,434	14,089	–	–
Unit payable A/c	72	131	38	135	154	452	15
Other current liabilities	–	–	–	–	–	–	–
Total	**72**	**131**	**38**	**4,569**	**14,243**	**452**	**15**

FUND BALANCE SHEET AS AT 31st MARCH, 2015

Schedule: F-4

CURRENT ASSETS

(``000)

Particulars	Previous Year						
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN	**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**
Payable for purchase of investments	–	–	31,445	11,189	2,495	–	2,760
Unit payable A/c	136	385	209	181	9	63	109
Other current liabilities	–	–	–	–	–	–	–
Total	**136**	**385**	**31,655**	**11,369**	**2,503**	**63**	**2,869**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Previous Year						
	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	**ULIF04801/01/ 10PBALANCE02121**	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**
Payable for purchase of investments	638	–	–	–	–	32,006	4,540
Unit payable A/c	41	28	8	39	7	283	589
Other current liabilities	–	–	–	–	–	–	–
Total	**680**	**28**	**8**	**39**	**7**	**32,289**	**5,129**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Previous Year						
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1*	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Payable for purchase of investments	14,376	–	1,870	2,014	–	–	–
Unit payable A/c	411	3	81	31	10	38	9
Other current liabilities	–	–	–	–	–	–	–
Total	**14,786**	**3**	**1,951**	**2,045**	**10**	**38**	**9**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Previous Year						
	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN	**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Payable for purchase of investments	1,234	5,001	–	–	1,214	1,117	–
Unit payable A/c	42	47	83	158	32	36	–
Other current liabilities	–	–	–	–	–	–	–
Total	**1,276**	**5,048**	**83**	**158**	**1,247**	**1,153**	**–**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Previous Year						
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN	**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Payable for purchase of investments	–	–	7,459	503	–	999	–
Unit payable A/c	5	1	103	16	3	13	1
Other current liabilities	–	–	–	–	–	–	–
Total	**5**	**1**	**7,562**	**519**	**3**	**1,012**	**1**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Previous Year						
	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Payable for purchase of investments	172	–	112	1,095	249	2,348	–
Unit payable A/c	2	9	4	10	19	81	–
Other current liabilities	–	–	–	–	–	–	–
Total	**174**	**9**	**116**	**1,105**	**267**	**2,429**	**–**

Reliance Life Insurance

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Previous Year						
	Group Balanced Fund 4*	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3**	Group Energy Fund 1	Group Equity Fund 1**
SFIN	**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Payable for purchase of investments	–	–	–	–	–	–	–
Unit payable A/c	–	–	–	40	–	–	–
Other current liabilities	–	–	–	–	–	–	–
Total	**–**	**–**	**–**	**40**	**–**	**–**	**–**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Previous Year						
	Group Equity Fund 2	Group Equity Fund 3	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1	Group Midcap Fund 1
SFIN	**ULGF01328/11/ 08GEQUITYF02121**	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**	**ULGF02008/06/ 09GMIDCAPF01121**
Payable for purchase of investments	1,351	3,397	–	–	1,256	–	–
Unit payable A/c	9	14	–	1	5	–	1
Other current liabilities	–	–	–	–	–	–	–
Total	**1,360**	**3,411**	**–**	**1**	**1,261**	**–**	**1**

SCHEDULE TO FUND BALANCE SHEET (Continued)

Schedule: F-4

CURRENT LIABILITIES

(``000)

Particulars	Previous Year							
	Group Money Market Fund 1*	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund**	Pension Smart Fund 1	Total
SFIN	**ULGF00624/10/ 07GMONMRKT01121**	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**	
Payable for purchase of investments	–	–	–	–	–	–	–	329,122
Unit payable A/c	–	208	1	–	4	–	33	17,710
Other current liabilities	–	–	–	–	–	–	–	–
Total	**–**	**208**	**1**	**–**	**4**	**–**	**33**	**346,832**

* Schemes commenced during the year.

** Schemes have become dormant.

Reliance Life Insurance

BREAK UP OF OTHER EXPENSES UNDER ULIP AS AT 31st MARCH, 2015

Schedule: F-5

OTHER EXPENSES***

(``'000)

Particulars	Current Year						
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN	**ULIF05703/09/ 10DISCPOLF01121**	**ULIF00128/07/ 04LBALANCE01121**	**ULIF00228/07/ 04LCAPTSEC01121**	**ULIF02310/06/ 08LCORBOND01121**	**ULIF04020/08/ 09LCORBOND02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**
Policy administration charge	–	2,227	69	11,802	331	7,812	1,057
Surrender charge	–	1,433	7	4,046	268	1,347	2,762
Switching charge	–	1	2	–	–	2	–
Mortality charge	–	5,727	170	46,468	1,118	3,953	1,451
Rider premium charge	–	941	16	3,193	–	102	21
Partial withdrawal charge	–	4	–	12	5	1	–
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	27,866	–	–	–	–	–	–
Total	**27,866**	**10,334**	**265**	**65,521**	**1,722**	**13,217**	**5,292**

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``'000)

Particulars	Current Year						
	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**	**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**
Policy administration charge	10,542	171,010	69,127	58,740	232	1,730	2,414
Surrender charge	3,315	41,379	160,546	13,979	294	500	2,352
Switching charge	157	37	5	–	–	21	1
Mortality charge	14,405	52,857	181,253	15,823	859	2,491	542
Rider premium charge	1,109	4,589	7,686	156	–	123	517
Partial withdrawal charge	14	25	260	6	1	1	3
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**29,542**	**269,897**	**418,877**	**88,704**	**1,386**	**4,866**	**5,828**

Reliance Life Insurance

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Current Year						
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN	**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**
Policy administration charge	4,145	151	–	12,287	209	39,861	14,250
Surrender charge	635	1,168	(3)	1,615	1,698	151,282	–
Switching charge	1	–	–	–	1	–	–
Mortality charge	2,189	143	–	1,738	77	40,167	43,000
Rider premium charge	–	–	–	–	–	–	–
Partial withdrawal charge	–	–	–	–	–	440	–
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**6,969**	**1,462**	**(3)**	**15,640**	**1,985**	**231,749**	**57,250**

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Current Year						
	Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**	**ULIF03919/03/ 09LMONMRKT02121**
Policy administration charge	1,406	9,793	1,506	6,227	4,361	5,945	136
Surrender charge	–	1,753	3,723	1,558	12,390	5,846	177
Switching charge	–	2	–	4	1	–	4
Mortality charge	4,236	5,185	2,637	2,934	8,219	32,989	477
Rider premium charge	–	107	54	82	165	3,273	–
Partial withdrawal charge	–	2	37	3	12	7	20
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**5,642**	**16,842**	**7,955**	**10,809**	**25,147**	**48,060**	**813**

Reliance Life Insurance

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Current Year						
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN	**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**
Policy administration charge	2	24,804	5,811	4,244	203	7,774	–
Surrender charge	4	5,359	13,084	686	1,128	–	345
Switching charge	–	1	–	–	–	–	4
Mortality charge	–	5,226	15,973	1,009	63	42	298
Rider premium charge	–	148	892	–	–	–	12
Partial withdrawal charge	–	1	281	1	–	–	–
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**7**	**35,539**	**36,041**	**5,939**	**1,394**	**7,816**	**658**

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Current Year						
	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	**ULIF04801/01/ 10PBALANCE02121**	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**
Policy administration charge	327	–	142	1,681	162	–	1,788
Surrender charge	2,066	(1)	1	316	808	(39)	6,705
Switching charge	–	2	–	5	–	149	142
Mortality charge	115	32	–	137	49	606	3,022
Rider premium charge	–	3	–	2	–	34	64
Partial withdrawal charge	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**2,508**	**36**	**143**	**2,141**	**1,019**	**750**	**11,721**

Reliance Life Insurance

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Current Year						
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1**	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Policy administration charge	6,513	310	–	512	–	2,245	217
Surrender charge	46,027	–	514	2,855	(4)	424	1,247
Switching charge	–	–	2	–	–	5	–
Mortality charge	1,901	–	423	198	–	171	62
Rider premium charge	–	–	11	–	–	2	–
Partial withdrawal charge	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**54,441**	**310**	**950**	**3,565**	**(4)**	**2,848**	**1,526**

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Current Year						
	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN	**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Policy administration charge	999	678	–	421	36	599	–
Surrender charge	563	4,495	329	1,739	624	4,443	–
Switching charge	3	–	–	4	5	–	–
Mortality charge	138	207	211	124	232	278	1
Rider premium charge	1	–	–	–	2	–	–
Partial withdrawal charge	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**1,703**	**5,380**	**539**	**2,287**	**899**	**5,320**	**2**

Reliance Life Insurance

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Current Year						
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN	**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Policy administration charge	126	30	2,222	404	102	350	35
Surrender charge	79	25	384	2,092	32	210	50
Switching charge	–	–	–	–	–	–	–
Mortality charge	290	76	4,577	1,304	219	914	84
Rider premium charge	–	–	–	–	–	–	–
Partial withdrawal charge	–	–	–	–	–	2	–
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**495**	**131**	**7,183**	**3,800**	**354**	**1,476**	**169**

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Current Year						
	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Policy administration charge	54	73	73	263	–	37	–
Surrender charge	169	70	151	191	–	(20)	–
Switching charge	–	–	–	–	–	–	–
Mortality charge	165	190	202	437	–	126	–
Rider premium charge	–	–	–	–	–	–	–
Partial withdrawal charge	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**388**	**332**	**426**	**890**	–	**144**	–

Reliance Life Insurance

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Current Year						
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**
SFIN	**ULGF02105/06/13GBALANCE04121**	**ULGF00431/01/07GCAPISEC01121**	**ULGF00524/10/07GCORBOND01121**	**ULGF01213/10/08GCORBOND02121**	**ULGF02305/06/13GCORBOND03121**	**ULGF01428/11/08GENERGYF01121**	**ULGF00724/10/07GEQUITYF01121**
Policy administration charge	–	–	–	33	–	11	–
Surrender charge	–	–	–	(18)	–	–	–
Switching charge	–	–	–	–	–	–	–
Mortality charge	28	–	–	144	8	23	–
Rider premium charge	–	–	–	–	–	–	–
Partial withdrawal charge	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**28**	–	–	**159**	**8**	**35**	–

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Current Year						
	Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SFIN	**ULGF01328/11/08GEQUITYF02121**	**ULGF01808/06/09GEQUITYF03121**	**ULGF02205/06/13GEQUITYF04121**	**ULGF00824/10/07GGILTFUN01121**	**ULGF01610/12/08GGILTFUN02121**	**ULGF00310/10/03GGROWTHF01121**	**ULGF01908/06/09GINFRASF01121**
Policy administration charge	217	–	–	–	11	–	33
Surrender charge	(184)	–	–	–	12	–	2
Switching charge	–	2	–	–	–	–	–
Mortality charge	214	34	2	–	37	–	68
Rider premium charge	–	–	–	–	–	–	–
Partial withdrawal charge	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**247**	**36**	**2**	–	**59**	–	**103**

Reliance Life Insurance

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``'000)

Particulars	Current Year								
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN	ULGF02008/06/09GMIDCAPF01121	ULGF00624/10/07GMONMRKT01121	ULGF00930/09/08GMONMRKT02121	ULGF01030/09/08GPUREDEB01121	ULGF01130/09/08GPURDEBT02121	ULGF01528/11/08GPUREEQF01121	ULIF07029/08/13PDISPOLF01121	ULIF06810/09/12PSMARTFU01121	
Policy administration charge	26	–	11	10	–	46	–	–	501,006
Surrender charge	(33)	–	5	(1)	–	108	–	–	511,110
Switching charge	–	–	2	–	–	–	–	–	565
Mortality charge	28	–	179	23	–	73	–	229	511,304
Rider premium charge	–	–	–	–	–	–	–	–	23,305
Partial withdrawal charge	–	–	–	–	–	–	–	–	1,136
Sum assured charge	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	1,493	–	29,359
Total	**21**	**–**	**197**	**33**	**–**	**228**	**1,493**	**229**	**1,577,785**

BREAK UP OF OTHER EXPENSES UNDER ULIP AS AT 31st MARCH, 2015

Schedule: F-5

OTHER EXPENSES***

(``'000)

Particulars	Previous Year						
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2
SFIN	ULIF05703/09/10DISCPOLF01121	ULIF00128/07/04LBALANCE01121	ULIF00228/07/04LCAPTSEC01121	ULIF02310/06/08LCORBOND01121	ULIF04020/08/09LCORBOND02121	ULIF02410/06/08LENERGYF01121	ULIF04101/01/10LENERGYF02121
Policy administration charge	–	3,969	118	22,248	637	18,408	1,550
Surrender charge	–	3,896	87	16,957	1,853	6,742	4,911
Switching charge	–	4	4	1	–	3	–
Mortality charge	–	4,396	256	37,549	1,809	9,444	1,942
Rider premium charge	–	1,228	21	1,156	–	144	28
Partial withdrawal charge	–	11	1	60	20	2	4
Sum assured charge	–	–	–	(1)	–	–	–
Miscellaneous charge##	28,536	–	–	–	–	–	–
Total	**28,536**	**13,503**	**488**	**77,971**	**4,318**	**34,742**	**8,435**

Reliance Life Insurance

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Previous Year						
	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**	**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**
Policy administration charge	17,580	476,446	93,508	173,090	477	2,929	4,165
Surrender charge	4,478	172,583	268,608	44,737	1,210	1,510	6,183
Switching charge	184	57	1	–	–	18	1
Mortality charge	24,575	166,604	188,658	44,808	1,460	4,334	1,033
Rider premium charge	1,751	6,773	4,255	182	–	194	705
Partial withdrawal charge	9	122	293	29	6	2	16
Sum assured charge	–	(40)	–	(9)	–	–	(1)
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**48,577**	**822,546**	**555,324**	**262,837**	**3,152**	**8,988**	**12,102**

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Previous Year						
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1*	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest NAV Guarantee Fund 1	Life Highest NAV Advantage Fund 1
SFIN	**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**
Policy administration charge	11,853	230	(1)	28,597	294	52,561	15,026
Surrender charge	6,130	1,881	169	15,680	2,657	345,491	253
Switching charge	1	–	–	–	1	–	–
Mortality charge	7,846	253	(1)	6,684	160	60,083	47,097
Rider premium charge	–	–	–	–	–	–	–
Partial withdrawal charge	6	–	–	–	–	567	–
Sum assured charge	(2)	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**25,833**	**2,364**	**167**	**50,961**	**3,111**	**458,702**	**62,375**

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Previous Year						
	Life Highest NAV Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**	**ULIF03919/03/ 09LMONMRKT02121**
Policy administration charge	1,448	22,559	2,180	15,172	6,083	9,628	265
Surrender charge	–	7,899	6,184	5,802	21,216	17,818	1,076
Switching charge	–	2	–	5	2	1	2
Mortality charge	4,412	11,761	3,373	7,099	10,178	22,983	765
Rider premium charge	–	153	65	115	202	886	–
Partial withdrawal charge	–	2	–	3	174	84	7
Sum assured charge	–	(2)	–	(1)	–	(1)	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**5,859**	**42,374**	**11,802**	**28,193**	**37,854**	**51,399**	**2,115**

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Previous Year						
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1
SFIN	**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**
Policy administration charge	8	77,156	7,850	13,469	301	8,282	–
Surrender charge	6	21,222	24,288	6,675	1,704	–	4,474
Switching charge	–	5	–	–	–	–	1
Mortality charge	1	18,234	14,435	3,408	104	143	874
Rider premium charge	1	191	450	–	–	–	138
Partial withdrawal charge	1	12	1	2	–	–	–
Sum assured charge	–	(2)	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**17**	**116,818**	**47,025**	**23,554**	**2,108**	**8,426**	**5,487**

Reliance Life Insurance

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Previous Year						
	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	**ULIF04801/01/ 10PBALANCE02121**	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**
Policy administration charge	474	–	195	2,338	233	–	2,607
Surrender charge	13,138	118	–	1,631	9,127	522	39,722
Switching charge	–	15	–	30	–	301	355
Mortality charge	118	75	–	269	62	1,212	5,333
Rider premium charge	–	14	–	4	–	53	90
Partial withdrawal charge	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**13,729**	**222**	**195**	**4,272**	**9,421**	**2,089**	**48,107**

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Previous Year						
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund – 1*	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2
SFIN	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**
Policy administration charge	9,982	455	–	741	–	3,047	315
Surrender charge	212,116	–	3,849	12,928	148	2,032	4,653
Switching charge	–	–	24	–	–	18	1
Mortality charge	2,274	–	777	242	–	327	77
Rider premium charge	–	–	16	–	–	5	–
Partial withdrawal charge	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**224,372**	**455**	**4,666**	**13,911**	**148**	**5,429**	**5,046**

Reliance Life Insurance

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``'000)

Particulars	Previous Year						
	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN	**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**	**ULIF05301/01/ 10PPUEQUTY02121**	**ULIF01801/02/ 08HBALANCE01121**
Policy administration charge	1,428	1,011	–	571	47	943	–
Surrender charge	1,634	16,970	2,869	10,943	2,954	21,154	–
Switching charge	15	1	–	3	31	–	–
Mortality charge	239	232	403	168	399	352	1
Rider premium charge	1	–	–	–	2	–	–
Partial withdrawal charge	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**3,317**	**18,214**	**3,271**	**11,685**	**3,433**	**22,449**	**2**

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``'000)

Particulars	Previous Year						
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN	**ULIF06301/02/ 08HCORBOND01121**	**ULIF06001/02/ 08HENERGYF01121**	**ULIF01201/02/ 08HEQUITYF01121**	**ULIF05411/01/ 10HEQUITYF02121**	**ULIF01301/02/ 08HGILTFUN01121**	**ULIF01401/02/ 08HGRWTPLS01121**	**ULIF06101/02/ 08HINFRAST01121**
Policy administration charge	265	57	4,987	590	237	700	68
Surrender charge	446	96	8,676	4,280	329	817	143
Switching charge	–	–	1	1	–	–	–
Mortality charge	563	129	9,936	1,577	496	1,709	148
Rider premium charge	–	–	–	–	–	–	–
Partial withdrawal charge	–	–	–	–	–	7	1
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**1,274**	**281**	**23,600**	**6,448**	**1,062**	**3,233**	**360**

Reliance Life Insurance

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Previous Year						
	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	**ULIF06201/02/ 08HMIDCAPF01121**	**ULIF01501/02/ 08HMONMRKT01121**	**ULIF01601/02/ 08HPUEQUTY01121**	**ULIF01701/02/ 08HSPRGRWT01121**	**ULGF00110/10/ 03GBALANCE01121**	**ULGF00210/10/ 03GBALANCE02121**	**ULGF01718/05/ 09GBALANCE03121**
Policy administration charge	91	160	113	550	–	149	–
Surrender charge	367	544	358	556	–	74	–
Switching charge	–	–	–	–	2	–	–
Mortality charge	230	347	284	847	–	244	–
Rider premium charge	–	–	(2)	–	–	–	–
Partial withdrawal charge	–	–	–	–	–	1	–
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**689**	**1,051**	**753**	**1,953**	**2**	**468**	**–**

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Previous Year						
	Group Balanced Fund 4*	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3**	Group Energy Fund 1	Group Equity Fund 1**
SFIN	**ULGF02105/06/ 13GBALANCE04121**	**ULGF00431/01/ 07GCAPISEC01121**	**ULGF00524/10/ 07GCORBOND01121**	**ULGF01213/10/ 08GCORBOND02121**	**ULGF02305/06/ 13GCORBOND03121**	**ULGF01428/11/ 08GENERGYF01121**	**ULGF00724/10/ 07GEQUITYF01121**
Policy administration charge	–	–	–	155	–	70	–
Surrender charge	–	–	80	22	–	935	–
Switching charge	–	–	–	–	–	–	–
Mortality charge	10	–	–	308	20	–	–
Rider premium charge	–	–	–	–	–	–	–
Partial withdrawal charge	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**10**	**–**	**80**	**486**	**20**	**1,005**	**–**

Reliance Life Insurance

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Previous Year						
	Group Equity Fund 2	Group Equity Fund 3	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1	Group Midcap Fund 1
SFIN	ULGF01328/11/ 08GEQUITYF02121	ULGF01808/06/ 09GEQUITYF03121	ULGF00824/10/ 07GGILTFUN01121	ULGF01610/12/ 08GGILTFUN02121	ULGF00310/10/ 03GGROWTHF01121	ULGF01908/06/ 09GINFRASF01121	ULGF02008/06/ 09GMIDCAPF01121
Policy administration charge	1,541	–	–	56	–	99	214
Surrender charge	–	26	25	143	–	18	26
Switching charge	–	7	–	–	–	–	–
Mortality charge	(12)	11	–	3	–	–	–
Rider premium charge	–	–	–	–	–	–	–
Partial withdrawal charge	–	–	–	–	–	–	–
Sum assured charge	(2)	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–
Total	**1,526**	**44**	**25**	**202**	**–**	**117**	**240**

BREAK UP OF OTHER EXPENSES UNDER ULIP (Continued)

Schedule: F-5

OTHER EXPENSES***

(``000)

Particulars	Previous Year							
	Group Money Market Fund 1*	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund**	Pension Smart Fund 1	Total
SFIN	ULGF00624/10/ 07GMONMRKT01121	ULGF00930/09/ 08GMONMRKT02121	ULGF01030/09/ 08GPUREDEB01121	ULGF01130/09/ 08GPURDEBT02121	ULGF01528/11/ 08GPUREEQF01121	ULIF07029/08/ 13PDISPOLF01121	ULIF06810/09/ 12PSMARTFU01121	
Policy administration charge	–	69	41	–	260	–	–	1,122,944
Surrender charge	–	120	–	–	–	–	–	1,398,968
Switching charge	–	8	–	–	–	–	–	1,109
Mortality charge	–	278	–	–	–	–	80	736,529
Rider premium charge	–	–	–	–	–	–	–	18,819
Partial withdrawal charge	–	–	1	–	–	–	–	1,444
Sum assured charge	–	–	–	–	–	–	–	(62)
Miscellaneous charge##	–	–	–	–	–	34	–	28,570
Total	**–**	**476**	**42**	**–**	**260**	**34**	**80**	**3,308,317**

* Schemes commenced during the year.
** Schemes have become dormant.
*** Any expense which is 1% of the total expenses incurred should be disclosed as a separate line item.
Discontinuance charge.

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