

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY



EVOLVING

— **WITH** —

TIMES



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INTRODUCTION

ORGANIZATIONAL OVERVIEW

Throughout 2024, the global economy showed resilience with steady growth and decreasing inflation, despite elevated service prices. India experienced robust economic growth driven by strong domestic demand, with Real GDP¹ expanding by 7.6% in 2023-24. Key indicators such as GST collections, vehicle sales, and PMI indices highlighted ongoing momentum. Retail inflation¹ decreased to 4.85% in March 2024, aligning with the RBI's target, while the banking sector remained stable with high profitability and low non-performing assets. The RBI projects Real GDP¹ growth at 7.0% and CPI inflation at 4.5% for 2024-25, with expectations of a normal monsoon boosting agriculture and continued strength in manufacturing and services.

India's life insurance sector is set for significant growth, driven by a rising middle-income population, increasing financial literacy, and limited life coverage. Currently ranking 10th globally in life insurance premium volume, India is projected to become the 6th largest² market by 2032. With a median age of 28 years and increasing urbanization, demographic trends favor the industry. Despite being under-insured with life risk cover² at 85% of GDP in FY23, India's life insurance premiums² were 3.0% of GDP in FY22, comparable to other middle-income countries. The Government's Insurance for All initiative by 2047 and the New Pension Scheme further boost growth prospects. The sector is crucial for mobilizing long-term savings and providing protection, presenting substantial opportunities for expansion.



OUR VISION

*"To be a company people are proud of,
trust in and grow with; providing financial
independence to every life we touch"*

In FY24 we have focussed on customer centricity towards acquiring and retaining customers across geographies we are present, more specifically in middle India which continues to be our core strength. Our evolution of **Nishchit Samruddhi** series since FY23 turned out to be a well-thought product strategy focusing on distributor and targeting HNI customer segment. It has yielded a large amount of business, upwards of 250 crores in last year, which helped us in demonstrating positive growth in 13M and 25M persistency.

Another product, **Nishchit Bhavishya** launched in Apr'23 has yielded another 100 crore business which targeted middle-class customer segment. We also launched a critical illness rider for our ULIP customers which guarantees return of total premium in case of no claim on maturity in Oct'23.

OUR CORE PILLARS FOR FY24



Customer Centricity & Quality

Designing processes keeping customer at the core and provide them a delightful experience



Value Creation

Building fundamentals which have a long-lasting and institutional impact



Organization Culture

Creating performance driven culture thriving people towards their own betterment & taking the organization towards excellence



Product & Innovations

Aligning to the needs of customer and distributors that every need is fulfilled with our product suite



Data, Digital & Technology

Developing an agile and industry leading vision for data, digital and technology to enable business towards the next leap

FY24: A YEAR OF PROGRESS, RESILIENCE AND TRANSFORMATION

We continued to report healthy financials with profitability crossing INR ~200 Crs (Profit Before tax) this year, driven by a healthy product mix, efficiency improvement and transformative solutions across customer facing, distributor facing and back-end areas. Witnessing many firsts since our inception, We achieved our highest-ever 13th Month persistency rate at 82.5% in FY24, demonstrating exceptional customer loyalty and retention. Leveraging enhanced selfie/video PIVC processes and a more prudent onboarding approach, we achieved the lowest customer complaints of 0.63% and mis-selling complaints of 0.32%. Our gross Assets Under Management (AUM) surpassed Rs. 35,000Cr+, reflecting a robust investment portfolio and significant growth potential.

**₹ 5,537 Cr**

Total Premium Collected

▲ 8%

**₹ 1,135 Cr**

Individual New Business Premium Collected

▲ 10%

**₹ 6,885 Cr**

Embedded Value

▲ 17%

**₹ 35,508 Cr**

Assets Under Management

▲ 16%

AT A GLANCE

FY24: Reflecting a year of
Growth, Achievement
and **Consistency**

**₹ 91,720 Cr**

Total Sum Assured

▲ 7%

**₹ 198 Cr**

Profit Before Tax

▲ 84%

**61,036**

Active Advisors

▲ 13%

**98.74%**

Claims Settlement Ratio (FY23 – 98.6%)

**82.5%**

13th Month Persistency (FY23 – 82.0%)

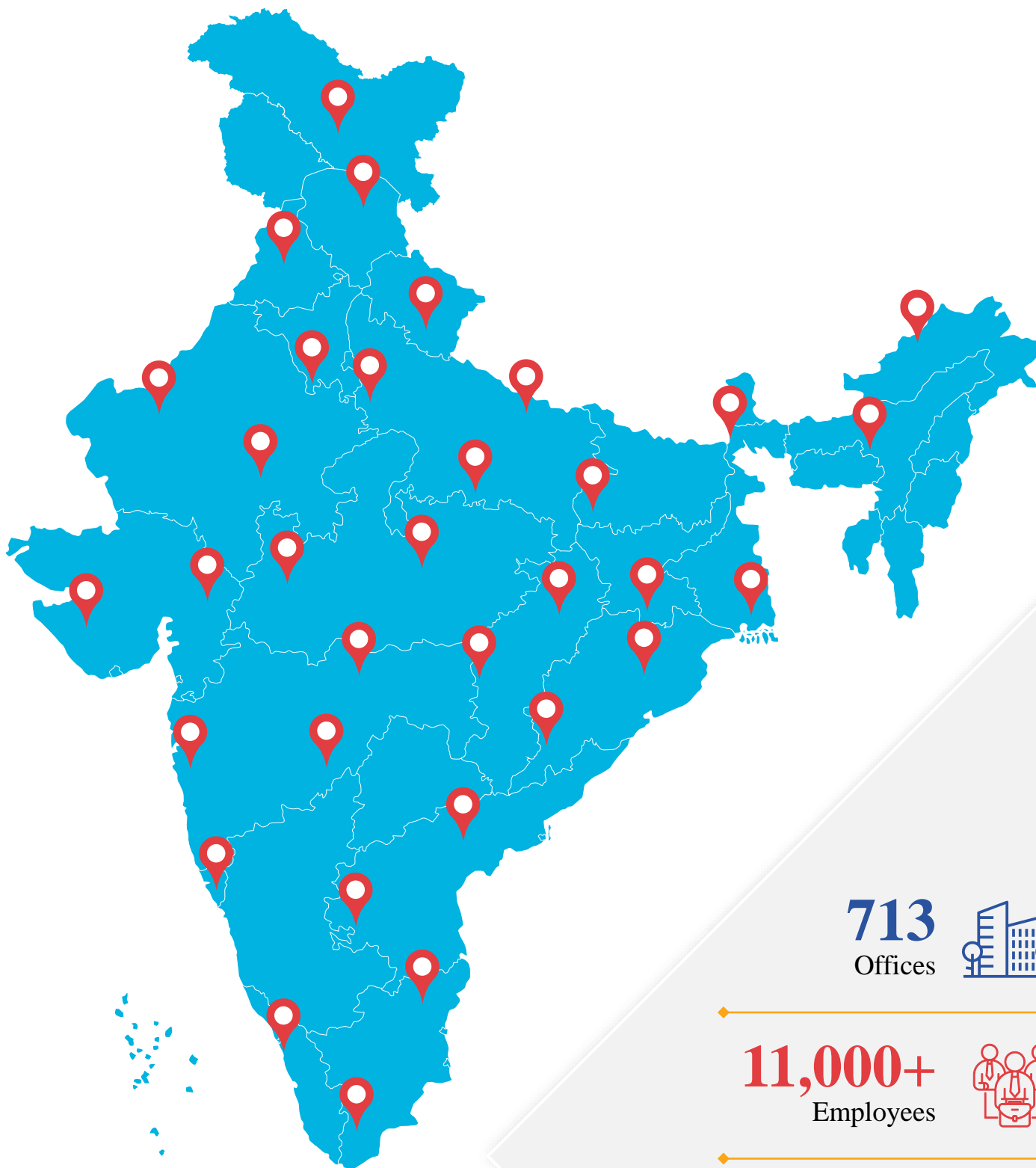
**₹ 346 Cr**

Bonuses to Policyholders

**227%**

Solvency Ratio (Regulatory requirement of 150%)

OUR BUSINESS PRESENCE



713
Offices



11,000+
Employees



61,036
Advisors



WHAT HAVE WE ACHIEVED AGAINST OUR PILLARS



Customer Centricity & Quality

- ◆ 13M Persistency – 82.5%
- ◆ Claims settlement ratio – 98.74%, Early claims (2-years) -9.6%
- ◆ Customer Complaints – 0.63% and Mis-selling complaints - 0.32%



Value Creation

- ◆ Asset under management – ₹ 35,508 crore
- ◆ PBT – INR 198 crore driven by a healthy product mix with ~80% traditional book



Organizational Culture

- ◆ Ranked in the Top 20 India's Best Workplaces in BFSI 2024 by Great Place to Work
- ◆ Received 21+ industry awards for Customer Experience & Excellence, Digital, Sustainability, HR practices, Finance, Leadership



Products & Innovation

- ◆ New product offerings – the Nishchit series which offer innovative features in the high guarantee segment. The series contributed to ~33% business in FY24.



Data, Digital & Technology

- ◆ Digital adoption – 99.9%
- ◆ ECS attachment – 92.2%
- ◆ ~80% digital payments at renewals

OUR DIGITAL AND DATA TRANSFORMATIVE JOURNEY

In our transformative journey, digital and data continue to be the core levers of impact and change. From launching some of the industry first tooling, models towards better enablement of the field force, to launching the new versions of the existing tools we have had an action-packed year.



Pre-Advisor App

A one-stop solution to simplify onboarding of the agent/ distributor, licensing rate of agents and accessibility to IC-38 training content. Continuing on our journey of digital transformation, we have launched Digi-Daftar app to empower our financial advisors in Apr'24.



Automated Real-time Skilling of Actors Who Connect With Customer For Renewals

An AI based conversation intelligence platform that specialized in transforming conversations into actionable insights using advanced NLP (Natural Language Processing) and Machine Learning which will improve accuracy and consistency in audits and support in training the actors.



Redesigned Customer Warming Tools for ULIP products

Created personalised story pitch with graphical representation which explains customer the benefits of staying invested in ULIP for long-term.

Business Intelligence Units reached new heights by bringing predictive analytics models across employee and customer touchpoints :

Hiring Model

Hiring model provides the list branches where incremental seller (ARDM) hiring is cost negative and other set of branches where incremental hiring is cost positive for the Company.

Revised Pre-issuance Risk Verification (PIRV) Model

This model predicts real-time, at the login stage itself, the likelihood of a policy resulting in an early death claim. The U/W team can ask for more documentation for riskier policies, and if necessary, reject an application.

Attrition Model for High Performing Sellers (Champions)

This model predicts the likelihood of attrition of Agency Champions in the next two months, so that the channel and the HR team can take necessary actions to retain them.

Lapsed Case Collection Model

Lapsed model helps to prioritize policies for calling call center, so that with minimum effort equivalent to lower no seats we can get maximum result.

As we navigate the road ahead, We are confident of shaping a future of financial resilience and prosperity for each life we connect with.

Source¹: MoSPI (Government of India), Reserve Bank of India

Source²: Swiss Re, CRISIL "The big shift in financialization" report 2022, RBI, Handbook on Indian Insurance Statistics 2022-23, NPS Trust

MESSAGE FROM THE CEO



Dear Shareholders,

The global economy, in the past years, have witnessed significant inflationary pressures and corresponding adjustments in interest rates by central banks worldwide. Amid these global economic fluctuations, India has maintained robust economic growth, underscored by steadfast resilience and contained inflation rates. Amidst economic slowdown in several developed and emerging markets, India has emerged as a vibrant growth engine for the global economy.

According to the latest data published by the IRDAI, life insurance companies in India collected 18% more premiums in FY23 compared to the previous year. Life insurers mobilised ₹3.71 lakh crore (US\$ 44.85 billion) in first-year premiums in FY23, up from ₹3.14 lakh crore (US\$ 37.96 billion) in FY22*. Emerging strongly in the post pandemic era, India is positioned uniquely in the global insurance landscape, with long term prospects stemming out of India's demographic strength and favourable economic policies.

In FY24, we prioritised exceptional value creation for our customers through consistent performance, robust investment management and a relentless focus on operating efficiencies. Our product offerings - Nishchit Samruddhi and Nishchit Bhavishya strengthened our positioning in the bulge bracket middle class and brought about positive momentum in our business. Our efforts at creating superior customer value helped us deliver superior bonus to over 5.1 lakh Par Policyholders.

We stay committed to offering long-term guarantees in our mission of delivering prosperity and peace of mind. As We navigate these opportunities, We stay committed to innovating and be obsessed about our customers. I assure you of our best in this journey of empowering middle India with comprehensive life insurance offerings.

Our Performance During 2024

Over the past fiscal year, we collected ₹5,537 crore in Total Individual Premiums, reflecting a growth of 8%. Our Individual Weighted Risk Premium reached ₹1,103 crore, marking a growth of 10% and the Assets Under Management grew to ₹35,508 crore as of March 31, 2024, as against ₹30,609 crore achieved during the previous year.

The Company achieved a Profit before Tax of ₹198 crore, marking 84% growth. We issued ₹346 crore in bonuses to participating policyholders, with a cost of ₹236 crore. Our solvency ratio remained strong at 227%, well above the required 150%, and our claim settlement ratio stood at 98.74%, among the industry's best. We are honoured to be ranked in the Top 20 India's Best Workplaces in BFSI 2024 by Great Place to Work.

This strong performance underscores the dedication of our employees, advisors and partners in delivering value to our customers. It highlights our robust business model and ability to adapt to evolving market conditions. Looking ahead, We are committed to expanding into new customer segments through innovation, technology, and efficient distribution channels.

The Road Ahead

As we look ahead, the Company remains committed to delivering outstanding experiences for our customers and partners. We are prioritising the enhancement of digital self-service model ensuring a superior experience for our customers on portals. Moreover, we are dedicated to investing in the continuous development of our employees and advisors, as well as promoting insurance awareness through digital and traditional channels. These initiatives reflect our unwavering dedication to excellence and innovation in the insurance industry.

On behalf of the RNLIC team, I want to extend my heartfelt gratitude to our valued policyholders, business partners, shareholders and distributors. Your steadfast support is integral to our success and reinforces our position as a leading life insurance company committed to delivering exceptional value and service. As We reflect on our achievements over the past year, marked by robust growth and strengthened financial performance, We remain resolutely focused on navigating future opportunities with innovation and customer-centric solutions at the forefront. It will be our constant endeavour to augment the insurance landscape and empower individuals and families across the length and breadth of the country. Thank you for your continued trust and partnership.

Best Wishes,

Ashish Vohra

Source:

*<https://bfsi.economictimes.indiatimes.com/news/insurance/india-is-the-fastest-growing-insurance-market-in-the-world/107375848>

CORPORATE INFORMATION

BOARD OF DIRECTORS OF THE COMPANY:



Shri Santosh B. Nayar
(Upto April 23, 2024)



Shri Rajendra Chitale
(Upto July 27, 2024)



Prof. Indira J. Parikh
(Upto June 30, 2024)



Dr. Thomas Mathew



Shri Devarajan Varadarajan
(Upto June 25, 2024)



Shri Mrutyunjay Mahapatra



Shri Venkata Rao Yadagani



Shri Koji Ichiba
(Upto May 07, 2024)



Shri Tomohiro Yao



Shri. Ashish Vohra

BOARD COMMITTEES

Board Audit and
Compliance Committee

Board Risk Management
Committee

Board Asset Liability
Management Committee

Board Investment
Committee

Board Policyholders'
Protection Committee

Board With Profits
Committee

Board Corporate Social
Responsibility Committee

Board Nomination and
Remuneration Committee

Board Share Transfer and
Allotment Committee

COMPANY SECRETARY

Mrs. Ekta Thakurel

STATUTORY AUDITORS

M/s Pathak H.D. & Associates LLP
Chartered Accountants

M/s Singhi & Co.
Chartered Accountants

BANKS

HDFC Bank

ICICI Bank

Standard Chartered Bank

State Bank of India

Axis Bank

Deutsche Bank

Yes Bank

Kotak Mahindra Bank

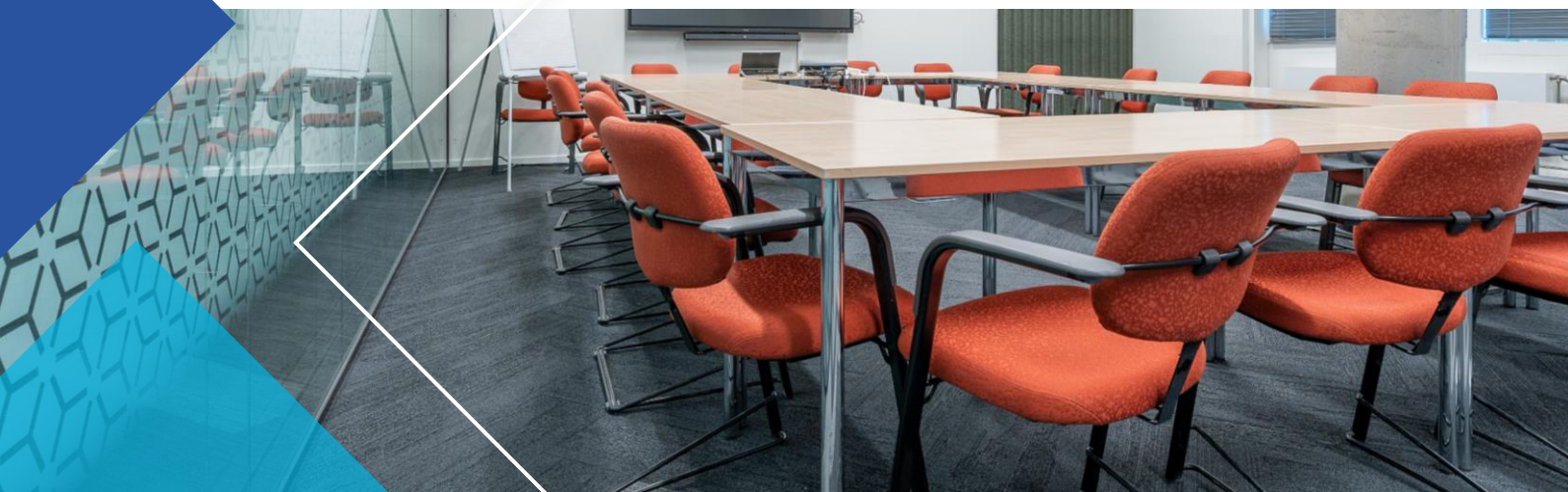
INTERNAL AUDITORS

M/s Ernst & Young India
(For the Financial Year 2023-24)

**REGISTERED
OFFICE &
CORPORATE OFFICE**

Reliance Nippon Life Insurance Company Limited

Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-
BKC, G Block, BKC Main Road, Bandra Kurla
Complex, Bandra East, Mumbai - 400051.



MEMBERS OF EXECUTIVE COUNCIL



Ashish Vohra

Executive Director & CEO



Poornima Subramanian

Chief Financial Officer



Prerak Parmar

Chief Distribution Officer



Pradeep Thapliyal

Appointed Actuary



Saru Kaushal

Head of Operations



Srinivas Ladwa

Chief Human Resources Officer



Shiv Tiwary

Chief Marketing Officer



HR ANNUAL REPORT 2023-2024

EMPOWERING OUR PEOPLE

At **Reliance Nippon Life Insurance**, our Human Capital forms the cornerstone of our operational strategy. We recognize our fiduciary duty towards our workforce, aiming to ignite their entrepreneurial spirit while continuously enhancing productivity through various initiatives. Our ongoing commitment revolves around fostering an environment that nurtures intrapreneurship, aligning individuals with the company's overarching objectives.

The fiscal year 2024 witnessed a surge in demand for diverse skill sets fuelled by the exponential growth of technology initiatives across various departments within RNLIC. Operating with agility, we empowered our teams with state-of-the-art digital tools and experiences, thereby evolving our business models to drive value creation. To help our employees adapt to market dynamics, we made substantial investments in their professional and personal development.

Moreover, we took proactive measures to expand employment opportunities, promoting internal mobility and prioritising the recruitment of local talent to enrich our organisation with diverse perspectives and experiences. We introduced a range of reward and recognition initiatives alongside comprehensive learning and development programs, aimed at fostering an engaged, agile, customer-centric, and future-ready workforce.

Our employees serve as the cornerstone of our success. Leveraging their collective expertise, knowledge, and innovative mindset, we delivered robust growth this financial year, resulting in a remarkable increase in shareholder value.

Our employee-centric practices are meticulously crafted to instil trust and foster entrepreneurial thinking through sustained engagement across the entire **Employee Lifecycle from Hire to Retire**.



TALENT ACQUISITION & ONBOARDING

RNLIC is dedicated to establishing an enterprise that not only consistently achieves its organisational objectives but also maintains a competitive edge in the market. RNLIC is committed to engaging in recruitment and selection procedures that adhere strictly to all relevant employment regulations, ensuring the hiring of suitable candidates for approved positions based on careful assessment.

Building Distribution

Establishing a robust distribution network is paramount for driving growth within a life insurance company. Spearheaded by our Human Resources team, we diligently scout and onboard top-tier field force talent spanning over 700 locations nationwide. Leveraging cutting-edge technological tools, predictive models, and analytics, we meticulously optimise our recruitment processes to maximise the potential success of our employees in frontline sales and management positions. Our innovative approach extends to the adoption of unique hiring channels and Central Sourcing Team, enabling us to recruit talent at costs below industry standards. Here are some of the innovative hiring tools and processes we employ:

Income Planner Tool

This tool serves as a proxy assessment method, aiding in the evaluation of entrepreneurial aptitude and the capacity to cultivate extensive networks within the market. Integrated into our recruitment framework, this analytical model plays a pivotal role in objectively delineating candidate profiles that are predisposed to excel within our organisation.

Hire 2 Join

This groundbreaking, award-winning tool represents an industry-first innovation, enabling seamless candidate interviews and onboarding directly through mobile devices. Integrated with the Income Planner Tool (IPT), Hire 2 Join facilitates the assessment of entrepreneurial prowess and networking abilities within the market, empowering interviewers to evaluate candidates based on job-specific skill sets.

Critical to Hire Quality (CTQ)

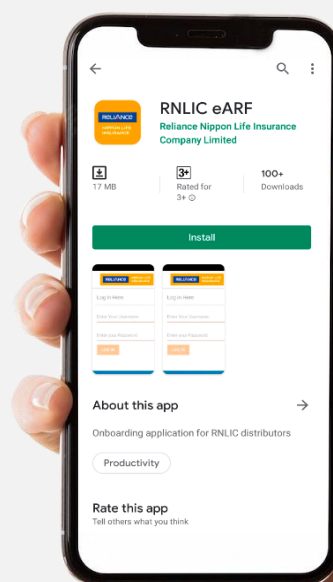
To ensure high-quality hires for branch manager positions we have launched a Critical to Hire Quality assessment. This focuses on evaluating their stability, previous incentive earnings, and proficiency in insurance processing.

Hiring Van

Our dynamic hiring initiative, InstaHiring still continues, deploying multiple hiring vans strategically in commercial hubs. These vans were fully equipped with the necessary personnel and logistical resources to conduct candidate interviews on-site. Selected candidates underwent immediate evaluation and were promptly issued offer letters, streamlining the recruitment process and fostering swift decision-making.

Agent Recruitment App (eARF)

Harnessing the power of technology, we introduced the Agent Recruitment App this year, providing our **Agency Recruitment Development Managers (ARDMs)** with a seamless platform for agent recruitment. This innovative App empowers agents to complete the entire recruitment process directly from their mobile devices. Additionally, the App captures their IRDAI SP licensing details, offering comprehensive end-to-end support for agent recruitment endeavours.



Internship- Lead Generation Project

With the objective of generating high quality leads for DM Channel, internship programs had been piloted in 5 locations in FY'24 - Chennai, Delhi, Lucknow, Bhopal, and Kolkata. We will hire interns PAN India in major locations in FY'25 and run it as a full-fledged program. The idea is to groom interns to become sales professionals by building systematic exposure to sales enablement activities.

Young Leader Program

The Young Leader Program, our flagship campus hiring initiative, is meticulously crafted to attract and integrate young talent from premier B-schools, injecting fresh perspectives and innovative ideas into our projects to tackle business challenges effectively. This strategic initiative not only bolsters our capability to address future business obstacles but also drives sustainable business growth.

As part of this initiative, we actively engage with campus leadership to cultivate interest in our industry and the specialised roles we offer at RNLIC. Additionally, we provide internship opportunities to students from esteemed institutions, enabling us to tap into their fresh perspectives and innovative thinking to address current organisational challenges.

At the core of this program is sponsorship at the highest levels, with CXOs actively involved in engaging with students from Business schools. Through interactive sessions, leaders provide insights into life at RNLIC, discussing real-world business problems and opportunities for early entrepreneurship experiences within project teams. Following their internships, students present their projects to a reviewing committee, showcasing their impact and alignment with our organisational values.



This rigorous evaluation process ensures that potential candidates not only possess the requisite skills but also exhibit cultural alignment with our organisational ethos, fostering a cohesive and dynamic work environment. To make our onboarding experience seamless and engaging, some of the initiatives that we launched to connect with prospective employees are:

Role Clarity



We implement role clarity videos to mitigate any discrepancies in understanding job roles and establish clearer expectations. These videos provide comprehensive context regarding the framework essential for employee success from day one. By offering insights into the typical daily responsibilities within their new roles, employees gain a deeper understanding of what to expect, ensuring a smoother transition and fostering productivity.

Informal Engagement with The Team



Prospective candidates are invited to participate in an office walkthrough, which provides them with an opportunity for informal interaction with the manager and team. This engagement offers a firsthand glimpse into our vibrant work culture, fostering a sense of camaraderie and allowing candidates to gauge alignment with our organisational ethos and values.

Multi-Informative Trained Reliance Assistants (MITRA)



Introducing a novel initiative aimed at delivering "Day 1 Delight" to new joiners at RNLIC, focusing on seamless onboarding and facilitating the setup of their entire infrastructure. This comprehensive support extends over an initial period of two months, ensuring that new Branch Managers feel warmly welcomed and adequately supported, especially considering that many join our branches in remote locations. The primary objective of this initiative is to provide dedicated guidance and furnish Branch Managers with access to all essential resources necessary for their success, thereby fostering a smooth transition and empowering them to excel in their roles.

Onboarding Journeys



These initiatives are tailored to cater to various job families and encompass a range of activities such as branch visits, meetings with CXOs, and comprehensive orientation sessions. These sessions are designed to familiarise employees with our organisation, products, practices, and processes, equipping them with the necessary information, tools, and resources to thrive in their respective roles.

Building Center of Expertise



Concerted efforts have been made to enhance RNLIC capabilities in pursuit of strategic objectives. This has involved recruiting individuals with specialised and diverse skill sets, such as data scientists, data visualisation experts, and professionals with consulting and digital expertise. These talents have been strategically deployed across key areas, including Strategy, Transformation, the CEO's Office, Operations, and Business Intelligence teams.

These experts engage in collaborative efforts with cross-functional teams to pinpoint process gaps and develop innovative ideas that transcend conventional business practices, both within RNLIC and the broader industry landscape. Their contributions play a pivotal role in driving transformative initiatives that propel us towards our strategic goals.

BM Hiring Calculator



In order to enhance hiring efficiency and precision, we conduct a thorough analysis of the parameters and weightages associated with our current Branch Managers (BMs). By leveraging this data, we aim to refine and optimise our predictive modelling techniques. This process enables us to identify key performance indicators and traits that correlate with success in the BM role, thereby enhancing our ability to accurately assess and select candidates who possess the desired attributes and qualifications.

Chai Pe Charcha



This initiative is tailored to offer extensive assistance to newly hired executives at the Vice President level and above. A structured feedback mechanism is implemented at the completion of 30, 60, and 90 days to meticulously monitor and optimise the onboarding experience. Commencing from October 1st, 2023, all new recruits are automatically enrolled in this program, ensuring that their transition into the organisation is seamless and conducive to their success.

WELCOMING

Welcome Calls



Our onboarding process is streamlined into two succinct steps: Firstly, our dedicated onboarding team extends a warm welcome through a personalised phone call, providing a personal touch to the initiation process. Secondly, we furnish new employees with comprehensive guidance on the array of tools and resources essential for them to commence their roles effectively. This approach ensures that new hires feel supported and equipped with the necessary knowledge and tools from the outset of their journey with us.

Engagement on Social Media

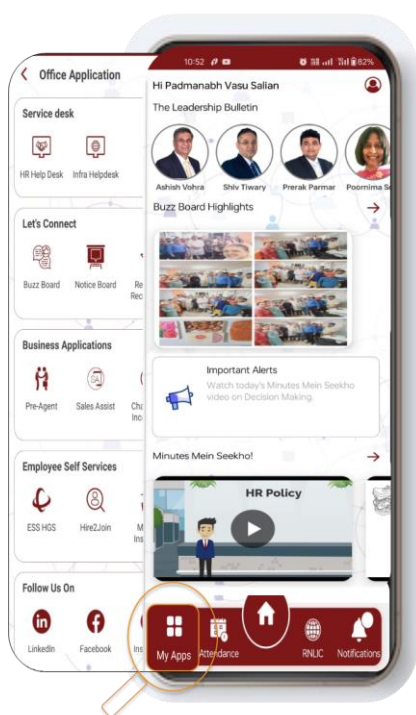


New hire announcements for pivotal roles are frequently disseminated on social media platforms to extend a warm welcome to the newest additions to the RNLIC family. This practice not only celebrates their arrival but also reinforces a sense of belonging and community within our organisation.

DIGITIZATION

This year, we achieved significant milestones with our Employee app, eKonnnect, an exclusive environment tailored for RNLIC employees. Hosting essential applications required for work execution, eKonnnect prioritises communication and engagement. Serving as a platform for recognizing exemplary performance and facilitating employee feedback through its interactive wall feature, it also provides a diverse range of bite-sized learning videos catering to our multicultural workforce. This application ensures that every employee across India has access to the plethora of opportunities we offer, including real-time Internal Job Postings (IJPs) and competitive business contests. To ensure content reaches the right audience, multiple groups have been created on the Buzz Board.

eKonnnect 2.0: Bringing Teams Closer



Key Features

Benefits

	Enhanced User Interface	Easier navigation and user-friendly design result in a more pleasant and efficient experience.
	Leadership Stories	Insights into the Org's direction through leadership stories, fostering connection & shared purpose.
	Buzz Board	Facilitates sharing of new initiatives, product launches, and fosters connectivity among teams.
	Business & HR Tools	Access business apps Pre Agent, Sales Assist, Incentive Dashboard, Branch Canvas & HR tools - Hire2Join, Helpdesk seamlessly to support employees in their daily business activities.
	Minutes Mein Seekho!	Daily learnings to enhance business, interpersonal skills, and gain knowledge on RNLI products.
	Targets & Performance	Enable employees to stay informed of their performance & goals through regular updates.
	HR Statutory & Compliance	Tracks notices received by Labour officials, provides real-time updates & facilitating timely closure.
	Language Selection	Accessible in Hindi & English, ensuring employees can navigate effortlessly for enhanced usability.

TALENT MANAGEMENT & DEVELOPMENT

1. New FLS Success Program

A crucial aspect of our learning initiative revolves around ensuring that our newly joined Front Line Sales (FLS) representatives are trained and empowered to generate early results by leveraging their networks and thereby build incentive earning. Incentive earning stands as a cornerstone of FLS success, and we prioritise it through the following approaches:

- a. **Best-in-Class Onboarding:** Our meticulously crafted onboarding process ensures that FLS representatives are inducted in their local language within the first 7 days of joining. This tailored induction program is designed to impart essential skills and best practices pertaining to Agent Recruitment, product knowledge, system navigation (such as Sales Assist), objection handling techniques, and more.
- b. **Zonal Coach Support:** Recognizing recruitment as fundamental to the growth of our Agent Recruitment Development Managers (ARDMs), our Zonal coaches go beyond conventional training methods. They not only provide comprehensive training but also offer live demonstrations in the field to assist in recruitment efforts. Additionally, they conduct product refresher sessions, facilitate objection handling role plays, and practise various sales pitches with new FLS representatives to refine and enhance their selling skills. This hands-on approach is geared towards ensuring each new FLS is able to build distribution by recruiting agents and become policy active by Month 1 and subsequently able to earn incentives.



2. New Branch Manager Success Program (Ateev2.0)

Ateev 2.0 places a strong emphasis on the success of newly appointed Branch Managers (BMs), aiming to empower them to achieve early successes at RNLIC. Our overarching objective is to bolster productivity, streamline onboarding processes, provide comprehensive training, and enhance retention at the branch level. We encourage our branch managers to adopt a CEO mindset right from the outset, treating each branch as a distinct business unit and taking full responsibility for its profitability.

Our induction program is meticulously designed to foster and instil an entrepreneurial mindset from day one. We strive to minimise disparities in abilities and skills arising from differences in age, gender, or background, ensuring that Branch Managers embody our core values as they embark on their journey with us.

In addition to our induction program, we have introduced several other initiatives this year aimed at providing exceptional onboarding experiences and support to every BM. Our goal is to create a nurturing ecosystem that facilitates early success for all Branch Managers within RNLIC.

New Branch Manager Success Program

MITRA

- Welcome Calling & Welcome Mail
- 2. Laptop Delivery & Config
- 3. Necessary Apps installation
- 4. Visiting Card & ID Card
- 5. Claim Process
- 6. 30-60-90 BM Satisfaction survey

WEEKLY REVIEW OF PROGRESS

Monitoring Cadence Progress on Input parameters Tracking Budget utilization

BM GOAL SETTING

Increase Presence on Field

ARDM Module completion Inbound and Outbound Canvas:

Recruitment Lead Generation
L1 Hiring activities
Targets on -JFW, MMM, ARFS

ENHANCED RM'S ACCOUNTABILITY

RM tool kit
RM visits and Review Reviewing Recruitment Cycle - Leads → ARF → License

ATEEV 2.0 New BM's Success*

EXTENDED SUPPORT

A) Enablement Budget: Monthly activities: Mega-BOP, Customer Day, Inactive L1 Meet, Active L1 Meet

B) Tests on our tools and Schemes - Pre-Agent App, How to do Bitly, QR, 1-3-5 and 1-2-3 etc

3. Transition Coaching

This program offers personalised executive coaching to high-potential talent, facilitating their growth and seamless transition into leadership roles. It commences with a self-discovery assessment, enabling individuals to gain insights into their strengths and areas for development. Through targeted coaching sessions, participants receive support in addressing their business challenges while continuing to progress in their careers without impediment.

4. Minutes Me Seekho

This year, at RNLIC, we launched an innovative learning initiative called "Minutes Me Seekho." This program delivers bite-sized learning videos and informative nuggets digitally, accessible to all our employees. The primary goal is to promote continuous growth by making learning more convenient, accessible, and engaging on a daily basis. Through concise yet impactful videos, we aim to provide valuable insights and knowledge covering a wide range of topics, including behavioural aspects, technical skills, and functional expertise. Ultimately, the objective is to facilitate skill enhancement, personal development, and professional growth among our employees.

5. LEAP

In our dedication to fostering a workplace that values the potential and dignity of each team member, we introduced the LEAP (Learn Earn Achieve Program) performance enhancement initiative for our Customer Care Executives. This program enabled them to earn incentives while meeting their targets. It encompassed a comprehensive 3-month development plan, incorporating the following key actions:

- Managers provided coaching to underperforming customer care executives, conducted 30 joint renewal calls, and met with 3 HNI customers every month.
- Weekly governance meetings were established with zonal and their managers.
- Additional executives and managers were recruited in areas with high renewal rates to bolster manpower and meet targets effectively.

Through such initiatives, we are creating a workplace where everyone has the opportunity to thrive and succeed.

6. Sambhav

A performance development program for Branch Managers to reach their targets, we introduced "Sambhav," a program aimed at enhancing their skills and accelerating their learning curve. This initiative was a strategic step to underscore our commitment to the professional growth and success of our team members. It was designed with a focus on fostering an inclusive and supportive workplace culture. The program encompassed the following elements:

- a. A two-day immersive and comprehensive workshop conducted by external experts.
- b. Weekly centralised reviews of these branch managers by the Head Office to identify key challenges and provide tailored solutions for their respective branches or regions.
- c. Training sessions conducted by managers to address various key areas of concern such as product knowledge, customer pitching techniques, Customer Development Associate (CDA) training, objection handling, etc.

Recognition of high performers who have made significant contributions and demonstrated growth. Through "Sambhav," we aimed not only to uplift the performance of our Branch Managers but also to nurture a culture of continuous learning and development within our organisation.

7. Titanium

The Titanium initiative was launched to design a structured program for agent onboarding, learning, and engagement. Its objective is to enhance agent recruitment, branch engagement, agent activation, and productivity, while also enabling agents to handle calls independently.

8. Samrudhhi

'Samruddhi' is an agent-focused program aimed at building self-reliant agents. A strategic initiative to invest in our most successful branches which shall provide an impetus for further growth. It is an intense skilling, engagement, and compensation program for advisors, aimed at increasing branch productivity and building sustainability through strong distributor build-up.

Key enablers of the program include:

- a. Skill development:
 - BM-led regimented training sessions for advisors coupled with activity-driven initiatives
 - BM to undergo certification from a reputed institute and monthly Train the Trainer sessions to enhance their skills
- b. Compensation restructuring: A new compensation component for advisors, "Training allowance" to drive the concept of Learn and Earn!
- c. Digital, Technology, and Enablement: Smooth onboarding app to become licensed Advisors; Training App 'Edge'; Advisor App 'Digi Daftar' for a one-stop digital office
- d. Infrastructure revamp: Improve branch visibility and brand presence through refurbished interiors and branding/hoardings
- e. Governance: Head Office led governance complemented with field deployed change leaders to achieve program objectives

The program was rolled out to 20 Branches and is planned to be expanded to 100+ branches in the next 2 years. With an aim to build future-forward, sustainable, self-functioning branches with significantly higher production, we intend to create an atmosphere of enthusiasm and passion in the lives of the distributors and employees.

9. Customer Day

To enhance the customer experience, we launched Customer Days, where we categorised customers into three groups: orphaned, existing, and potential. Customers were invited to the branch to explore various selling opportunities, leading to an increase in customer walk-ins.

10. Safal

As we embark on the new Financial Year, our commitment is to empower all our employees to thrive through our dedication to "Pay for Performance." With a focus on their success, we've introduced Project SAFAL, an outstanding initiative designed to acknowledge their contributions. Through this project, they will gain greater clarity regarding their role expectations and their incentives and payday.

EMPLOYEE RETENTION

A. Performance Management

To foster employee retention and motivation, we have implemented a comprehensive performance management process known as REFLECT. This process enables employees to openly communicate their career aspirations while encouraging managers to engage in meaningful discussions to identify each individual's ideal career path within RNLIC. Through REFLECT, employees and managers engage in reflection dialogues, evaluating key performance indicators, achievements, areas for improvement, and alignment with our core values.

Moreover, we have developed differentiated compensation strategies in accordance with industry standards, including deferred plans and variable pay packages. These strategies are designed to incentivize and retain our top and high-performing talent, thereby ensuring their continued commitment and contribution to our organisational success.

B. Multi-Rater Feedback

To cultivate a culture of continuous feedback and development, we introduced the Multi-Rater Feedback process. This structured approach continues to enable stakeholders to provide feedback and perspectives in a systematic manner. Initially implemented at the leadership level, this process enables leaders to gather insights from a diverse group of stakeholders, prompting them to consider necessary mindset shifts to foster positive cultural change within the organisation.

C. Enforcing Diversity & Inclusion

On the occasion of International Women's Day, we initiated a special contest named Mission Shakti, open to all our female employees both in the field and at the Head Office. Through Mission Shakti, we aimed to celebrate the achievements of our female workforce while also striving to create a workplace where they feel supported, valued, and empowered to succeed.

D. Employee Engagement & Wellness

Several events were organised to cultivate a positive work environment and foster a vibrant workplace culture at RNLIC:

- a. **Celebration of Festivals & Occasions:** We commemorate a plethora of festivals and occasions with great passion in our workplace. From Holi and Durga Puja to Dussehra, Diwali, Christmas, Republic Day, as well as special observances like Yoga Day and musical extravaganzas, we ensure that every festival and occasion is celebrated across zones. These celebrations not only foster camaraderie but also promote team cohesion.
- b. **Family Day:** Family Day was celebrated where employees' families were invited to the office to create engagement and make them feel part of the RNLIC family. Various fun activities like tattoo artist, candle making, fun games were arranged to keep the kids and their family members engaged.



EMPLOYEE WELLNESS PROGRAMS

At RNLIC, we recognize that prioritising employee physical and psychological wellness is not just a matter of compassion, but also holds strategic business value. By ensuring the well-being of our employees through health camps and engagement with medical experts, we empower them to operate at their fullest potential and contribute effectively to the organisation. Moreover, focusing on wellness helps to eliminate barriers to entrepreneurial approaches that may arise due to personal stressors. Here are some of the wellness programs we implemented this year:





Rewards & Recognition

These initiatives are designed to foster a culture of appreciation, motivation, and excellence within our organisation. Our Rewards & Recognition initiatives encompass a range of activities, including peer-to-peer recognition, manager-led recognition, and formal award programs. Advantage Club: RNLIC employees have access to the Advantage Club, a platform designed for peer appreciation and recognition. Through this platform, employees can acknowledge and recognize their colleagues based on various parameters. Recognition is rewarded with points, which can be redeemed for discount vouchers for shopping, dining, travel, health check-ups, and more. Additionally, employees can easily share received recognition on their LinkedIn profiles with just one click. The Advantage Club platform also facilitates birthday celebrations, work anniversary acknowledgments, and long-service awards on behalf of the Chief Human Resources Officer (CHRO).

1. Wall of Fame

Exceptional performers from the corporate office are honoured by the CXOs and designated as RNLIC Game Changers. Their achievements are showcased on a dedicated "Wall of Fame," featuring their pictures and accomplishments.

2. Zonal R&R

Virtual quarterly celebrations, known as Zonal R&R programs, are organised by all zones. These events recognize top performers and invite their family members to participate. Leadership engages with employees and their families to encourage them to achieve greater milestones.

3. Abhinandan

"Abhinandan" was a key talent retention and development program. Champions are high-performing FLS who contribute significantly towards channel revenue. The program used qualitative analytical tools to identify "at risk" champions, leveraged HR engagement to identify the concerns, facilitated improvement in their productivity, implemented R&R programs and organised celebrations. The program helped reduce the attrition rate and develop new champions.



ON SEPARATION



Our commitment to our Human Capital extends beyond the separation stage. We maintain connections with our ex-employees through a **Dedicated Alumni Portal**, enabling us to stay engaged with them and address any queries they may have. Through this platform, we also provide access to key documents and resources as needed.

Furthermore, we have established partnerships with vendors to reach out to ex-employees and gather insights into the reasons for their departure. This feedback helps us enhance our retention practices and identify opportunities to rehire high-performing individuals.

To encourage potential rehires, we conduct roadshows, webinars, and proactive calls, aiming to facilitate their return to our organisation. By actively engaging with ex-employees and providing avenues for rejoining our workforce, we demonstrate our commitment to nurturing long-term relationships and fostering a supportive alumni network.

RECOGNITION FOR OUR EFFORTS TOWARDS ENHANCING PEOPLE PRACTICES

For the fifth consecutive year, we are proud to announce that we have been accredited as a **Great Place to Work!** We are also amongst the **Top 20 Best Workplaces** in India.



This prestigious acknowledgment is the result of a fully confidential and independent survey that solicits **employee feedback across five major vectors** including **Management Credibility, Fairness, Pride, Camaraderie and Respect**. It serves as a testament to the trust, satisfaction, and pride that our workforce holds towards the organisation. We are deeply honoured by this recognition, which reflects our ongoing commitment to fostering a positive and supportive workplace culture for all our employees.



BRIEF DESCRIPTION OF THE COMPANY'S WORK DURING THE YEAR

PERFORMANCE OVERVIEW

The financial year 2023-24 ended on a positive note. Your Company, as a trusted partner to its customers, remained true to its purpose and maintained a Death Claims Settlement rate of 98.74% in the Financial year 2023-24. As an organization, our Company maneuvered through turbulent times with its sustained focus on employee and customer well-being while maintaining a close eye on profitability. As a result, its critical financial health metrics - solvency, EOM, and mortality all remained in complete control, and the Company was able to increase its Profits.

This year also witnessed a continued increase in guaranteed rates to customers by Life Insurance Companies. Our evolution of Nishchit Samruddhi series since FY23 turned out to be a well-thought product strategy focusing on distributor and targeting HNI customer segment. It has yielded a large amount of business, upwards of ₹250 crore in last year, which helped us in demonstrating positive growth in 13M and 25M persistency. Another product, Nishchit Bhavishya launched in Apr'23 has yielded another ₹100 crore business which targeted middle-class customer segment. We also launched a critical illness rider for our ULIP customers which guarantees return of total premium in case of no claim on maturity in Oct'23.

Along with the new product, the Company also consciously put efforts into maintaining a healthy product mix which helped maintain its profitability as well.

Our performance on vital business parameters is as below:

- 1. Individual WRP grew at 10% YoY to ₹1,103 Crore**
- 2. Renewals showed 8% YoY growth to ₹4,307 Crore** – Our year-around efforts across renewal book has enabled us to register growth
- 3. Our 13M persistency improved by 0.5 percentage points to 82.5% (as per public disclosures)** - Highest 13M persistency of RNLIC since inception. This was supported by advanced analytical modelling plus good product strategy along with sustained efforts by our Distribution and Operations teams
- 4. Overall, the company was able to increase our Profit before tax from ₹108 Crore to ₹198 Crore in FY24**

Our performance on key quality parameters is as below:

- **Claim settlement ratio improved from 98.6% in FY23 to 98.74% in FY24**, and continues to be among the highest in the industry
- **2-year Early Claims improved from 10.8% in FY23 to 9.6% in FY24**. This parameter has shown a continuous declining trend from 32.6% in FY16, 26.2% in FY17, 19.6% in FY18, 13.9% in FY19, 13% in FY20, 12.3% in FY21, and 12% in FY22
- **Total customer complaints witnessed a decrease from 0.73% in FY23 to 0.62% in FY24**. The Company's mis-selling complaints ratio decreased significantly from 0.37% in FY23 to 0.32% in FY24
- Surrender retention% has increased from **47.2% in FY23 to 48.5% in FY24**. The Company was able to **retain ₹797 Crore of surrender** from its customers
- **ECS attachment levels is healthy at ~92.2% in FY24** with the introduction of InstaNACH solution for easy ECS registration
- **Unclaimed** has decreased from **₹203 Crore to ₹115 Crore** as a result of initiatives to increase customer contactability and updating of bank details by data scrub and instant penny drop across branches, inbound call center and outbound call center

Key Transformational and Digital Initiatives

In its transformative journey, your Company has embarked on a high-growth phase. This year, it has launched several initiatives focused on making the organization resilient to changing market conditions as well as creating a sustained growth path.

Key initiatives that helped us in this transformation journey are as below:

1. Pre-Advisor App

A one-stop solution for agent onboarding with objective to provide visibility on licensing journey, improving licensing rate of agents and accessibility to IC-38 training content. It was launched in Nov'23 and has helped in bringing cultural shift in mindset of managers, significant impact is expected to be realized in next year

2. Segmented initiatives to bring sustainable growth in Agency channel:

a. Samruddhi

A regimented training (10 days in a month) and activity led agent focused program, aimed at creating self-reliant agents with improved productivity to build a sustainable agency. Key enablers of the program are upskilling branch manager, training allowance and agent activity push using digital tools and interactive training content.

b. Titanium

Build future-forward & sustainable self-functioning branches to leapfrog growth along with build-up of all key parameters. Key enablers of the program are focused lead campaigns, extensive training and field work enabled by practitioners

3. Navyug

Transformation for DM branch sales- Key objective of the program is to drive NOP productivity growth and make new front line sales personnel of proprietary channel successful. We are facilitating them at each stage of sales journey by providing digital and process solutions (eg: Customer pre-fixed appointments with instant notifications to seller for quick action, Customer details and smart product proposals, Video joint visits with customer and supervisor, Dashboard which enables the view of business and incentive earnings etc).

4. Automated real-time skilling of actors who connect with customer for renewals

An AI based conversation intelligence platform that specialized in transforming conversations into actionable insights using advanced NLP (Natural Language Processing) and Machine Learning which will improve accuracy and consistency in audits and support in training the actors

5. Buzzboard

e-Konnect is a one-stop shop which provides connectivity for over 12,000 employees and we launched a new avatar of e-Konnect along with Buzzboard in Dec'23. It is an internal Facebook concept development for enhanced Employee Engagement and communication which gives important alerts and highlights of the organization

6. Instant servicing

Paperless instant servicing solution using OTP-based authentication that provides instant communication of completion of the request and instant updation in the core system. Currently ~70% of our customer servicing requests can be processed instantly.

7. Customer retention initiatives

Launched several initiatives targeted at improving renewal numbers:

- a. Enhanced Customer Warming Tool for ULIP products, a customized policy level real-time benefits, values representation in a simple and attractive one-pager to empower all stakeholders to engage with customers in real-time.
- b. We are working to develop solution which is easy, instant and hassle-free like UPI and Aadhar based NACH registration which will support in customer retention and better NACH registration%.

8. Process and controls

Your Company worked with zero tolerances on non-compliance matters and was able to manage its risks robustly.

We won 20+ awards across every function in energy conservation, CX, Digital, Customer Centricity, Workplace, HR, Claims process last year. Continuing on our journey of digital transformation, we have launched Digi-Daftar app to empower our financial advisors in Apr'24.



AWARDS AND ACCOLADES



Reliance Nippon Life Insurance wins the prestigious **National Energy Conservation Awards (NECA)** 2023, in the corporate office sector



Won the **Economic Times Martequity Awards 2023** for DigiMyin



Won India's Best Life Insurance Company for Digital Convenience at the **7th Annual Insurance Conclave & Awards**



Won the Moment of Truth – Life Insurance at **ASSOCHAM 15th Global Insurance Summit & Awards**



Won the Customer Experience – Life Insurance Award at the **Indian Marketing Awards 2023**



Won the 'Best in Innovation' for DigiMyin, at **Finnoviti 2023 Award**

GPTW ACKNOWLEDGEMENTS



Top 50 | Large
India's Best
Workplaces
for Women

Recognized as one of **India's Best Workplaces for Women** by Great Place To Work



Top 50 | Large
India's Best
Workplaces™
for Millennials

Recognized as one of **India's Best Workplaces for Millennials** by Great Place To Work



Acknowledged as one of India's Best Workplaces by **Great Place To Work for the fifth time**



Certified as India's **Top 25 Great Places to Work in India**, by Great Place to Work 2023



Recognized for being the **Best in Industry**, by Great Place To Work India, 2023

AWARDS AND ACCOLADES

Brand Awards

- Reliance Nippon Life Insurance wins the prestigious **National Energy Conservation Awards (NECA) 2023**, in the corporate office sector
- Moment of Truth – Life Insurance award** at ASSOCHAM 15th Global Insurance Summit & Awards
- Customer Experience – Life Insurance Award** at the Indian Marketing Awards 2023
- Customer-Centric Company of the Year** at the 4th Digital Transformation Summit & Awards 2023
- Won **Bronze** at the ACEF Asian Leaders Awards 2023 for **Excellence in Digital Transformation**
- Won **India's Best Life Insurance Company** for Digital Convenience at the 7th Annual Insurance Conclave & Awards

Human Resource Awards

- Recognized as one of **India's Best Workplaces for Women** by Great Place To Work
- Recognized as one of **India's Best Workplaces for Millennials** by Great Place To Work
- Recognized for being **the Best in Industry**, by Great Place To Work India, 2023
- Certified as **India's Top 25 Great Places to Work**, by Great Place to Work 2023
- Acknowledged as one of **India's Best Workplaces** by Great Place To Work for the fifth time

Technology Initiatives

- Won the **Economic Times Martequity Awards 2023**
- Won the **Best MarTech Innovation** for RNLIC DigiMyin At India MarTech Conclave & Awards
- Won **Digital Transformation Excellence in Insurance** at the 4th Digital Transformation Summit & Awards 2023
- Won the **Innovative Use of MarTech Tools** at India MarTech Conclave & Awards
- Won the **'Best in Innovation'** at Finnoviti 2023 Award

Customer Experience Enhancement Initiatives

- Won **Best Customer Initiative (Life Insurance)** at the 4th Annual BFSI Excellence Awards 2023
- Won **Bronze** at the ACEF Asian Leaders Awards 2023 for **Excellence in Customer Service Strategy**
- Won the ACEF Asian Leaders Awards 2023 for **Excellence in Customer Experience**
- Won the **Best Digital Customer Experience & Engagement Award** for Customer Portal, at the 3rd Digital Transformation Summit & Awards 2023

Claim Settlement Initiatives

- Won the **Customer-Centric Company of the Year Award** at the 3rd Digital Transformation Summit & Awards 2023

Leadership Awards

- Mrs Poornima Subramanian recognised as **"Woman CFO of the Year — Large Enterprise"** at The Economic Times CFO Awards 2024



BRAND FILMS

✓ Kal Ki Taiyari — Aaj Se

Smart planning for a better tomorrow is a transformative thought that champions foresight, strategy, and innovation in every aspect of life including financial planning. By imparting knowledge to our audience, we equip them with the necessary tools to plan for a better and secure financial future. Every video has been created to underscore the importance of life insurance in financial planning and provide actionable insights, that nurture a mindset of proactive planning, driving a wave of positive change towards a better and prosperous future.



Give wings to your career | CDA Recruitment

The video enumerates the plethora of benefits that RNLIC provides to prospective sales professionals in giving wings to their careers as a CDM (Channel Development Manager).



Financial Security meets Flexibility | NS Plus

In a world brimming with uncertainty and volatility, it's imperative that one needs to be financially prepared for additional responsibilities and expenses for life goals such as child's education, their marriage, career goals, and securing a peaceful retirement for oneself. The video creatively highlights the features of Nischit Samrudhi Plus product and how the product acts as a shield against life's unpleasant uncertainties.



Apni policy ki mithaas ko rakhein barkarar

A short-format content showcasing a child's disappointment when he bites a raw fruit, metaphorically representing a policy ahead of its maturity and his experienced elders showcasing how a plant needs to be nurtured patiently after it has borne fruits (akin to buying a policy) in order to harvest sweet outcomes

Samjhauta nahin, Surakshit karein apne parivaar ka bhavishya | RNL Guaranteed MoneyBack Plan



Two separate videos – one for garnering new business and the second for enhancing renewal collections were created for the product. Reliance Nippon Life Guaranteed Moneyback Plan. The videos take us through the myriad of uncertainties that we encounter in life. It's prudent to plan for such unfortunate events well in advance. The situation depicted in the videos aim to educate our audience on effective financial planning with the help of GMB.

#KalKiTaiyariAajSe



The short video is an entertaining take on how a retired individual can enjoy his retired life without any worries if he plans for his retirement in a smart and meticulous manner.



The reel portrays the helplessness and dependencies that retired people experience in the absence of a steady source of income. The video aims to educate on the importance of resorting to proper retirement planning for a hassle-free retired life.



MANAGEMENT DISCUSSION & ANALYSIS REPORT

A. Macroeconomic Trend

Throughout 2024, the global economy showcased resilience, with steady growth and decreasing inflation, though service prices remained somewhat elevated. Major central banks maintained higher policy rates to manage inflation. Domestically, robust economic growth was driven by strong domestic demand, with **Real GDP expanding by 7.6% in 2023-24**. High-frequency indicators such as GST collections, vehicle sales, and PMI indices continued to highlight momentum.

Retail inflation decreased to 4.85% in March 2024, within the RBI's target zone, but uncertainties in food prices may influence the inflation outlook. The banking sector remained stable, with high profitability and record-low non-performing assets, while credit demand showed double-digit growth.

Looking ahead, a normal monsoon is expected to boost agriculture, and manufacturing is set to sustain momentum. Services activity is projected to surpass pre-pandemic levels, and private consumption is expected to strengthen, with rural activity increasing and urban demand steady. **RBI projects Real GDP growth at 7.0% and CPI inflation at 4.5% in 2024-25**, with close monitoring needed for tight demand-supply conditions in certain commodities.

However, unforeseeable supply-side shocks from adverse climate events and geopolitical tensions introduce additional uncertainties. The Monetary Policy Committee remains committed to aligning inflation with the 4% target.

Source: MoSPI (Government of India), Reserve Bank of India

B. Life Insurance Industry Overview

Globally, India is the 10th largest life insurance market in terms of premium collection as per Swiss Re's report for 2022. The size of the Indian life insurance industry was ₹ 7.8 trillion in FY23, based on total premiums. The industry in India is currently regulated by IRDAI (Insurance Regulatory Development of India). Private sector life insurance companies gained the majority of the market share from FY16 onwards. Amongst private insurers, insurers with a strong bancassurance platform continue to gain market share. The new Business Premium for the industry during FY24 was ₹3.8 billion (₹3.7 billion in FY23). Total APE for FY24 was ₹ 1.3 trillion and individual APE for FY24 was ₹1.1 trillion.

Source: Insurance Regulatory and Development Authority of India

i. Contribution of life insurance industry

During FY2024, the Indian Life insurance industry's new business premium grew by 2% Year on Year (Y-o-Y) to ₹3,77,960 Crore. The sum assured grew by 21.5% Y-o-Y to ₹88,48,606 Crore in FY2024 and the Number of Policies (NOP) increased by 2.5% Y-o-Y to ₹2.92 Crore.

Performance of Indian Life Insurance Industry in FY2024

Particulars	FY2023	FY2024	Growth (in %)
New Business Premium (₹ in Crore)	3,70,543	3,77,960	2.0%
Number of Policies	2,85,17,181	2,92,22,536	2.5%
Sum Assured (₹ in Crore)	72,80,103	88,48,606	21.5%
No. of live covered	26,69,00,881	30,67,52,895	14.9%

Source: Life Insurance Council and Public Disclosures

ii. Premium Comparison

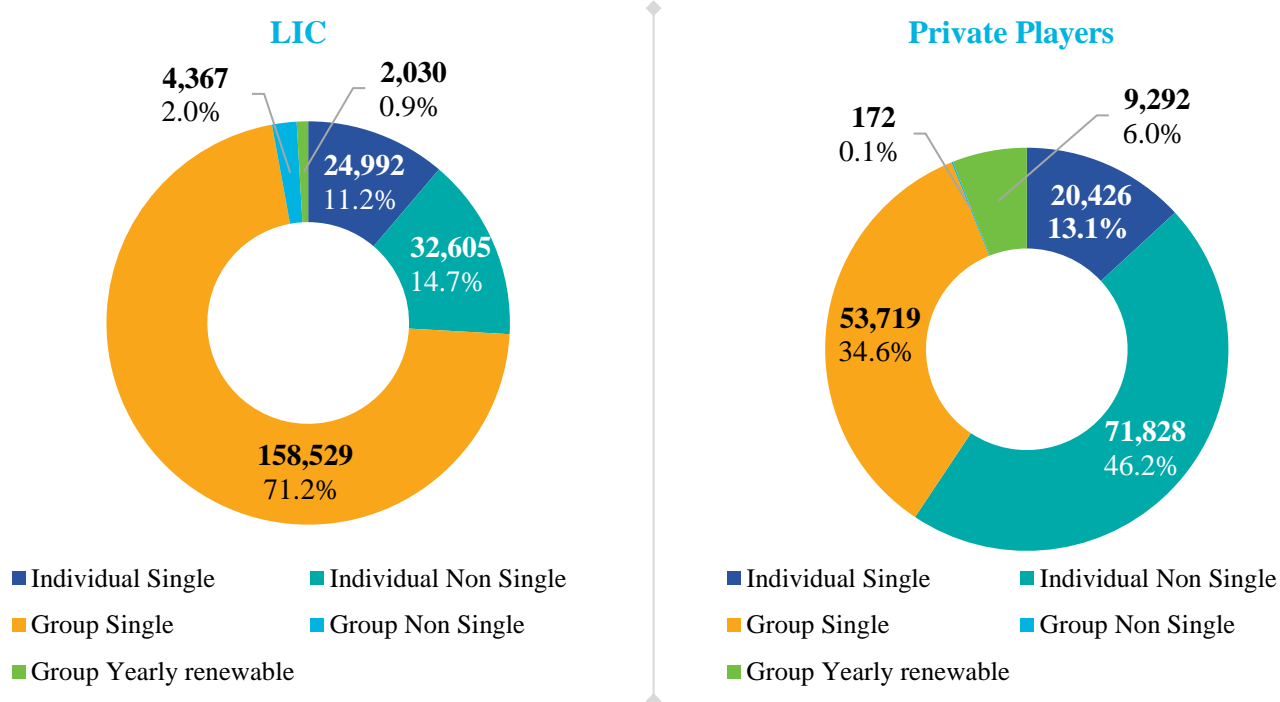
The total premium comprises of single and non-single premiums collected with each of these premium groups, including individual and group premiums.

Premium (in ₹ Crore)	Single			Non-Single		
	FY2023	FY2024	Growth	FY2023	FY2024	Growth
Group	2,10,984	2,12,247	0.6%	5,342	4,539	-15%
Individual	45,067	45,418	0.8%	99,449	1,04,433	5%

The group single premium grew by 0.6% Y-o-Y in FY2024. The Group non-single premium, however declined by 15%. On the other hand, the Individual single premium grew by 0.8% in FY24, whereas the Individual non-single premium grew by 5% Y-o-Y during the same period.

During FY2024, LIC of India continued to lead in Individual Single, Group Single, and Group Non-Single premiums at ₹24,992 Crore, ₹1,58,529 Crore, and ₹4,367 Crore, respectively. On the other hand, the private players collectively garnered ₹71,828 Crore and ₹9,292 Crore for Individual Non-Single and Group Yearly Renewable premiums in FY2024.

Premium in ₹ Crore



iii. Market Share

LIC of India continues to be the market leader in FY2024 with 58.9% market share in New Business Premium, 69.9% share in the number of policies, and 18.7% share in the total sum assured. The Private sector market share in terms of NBP has increased from 37% in FY23 to 41% in FY24.

iv. Individual WRP for life insurance industry

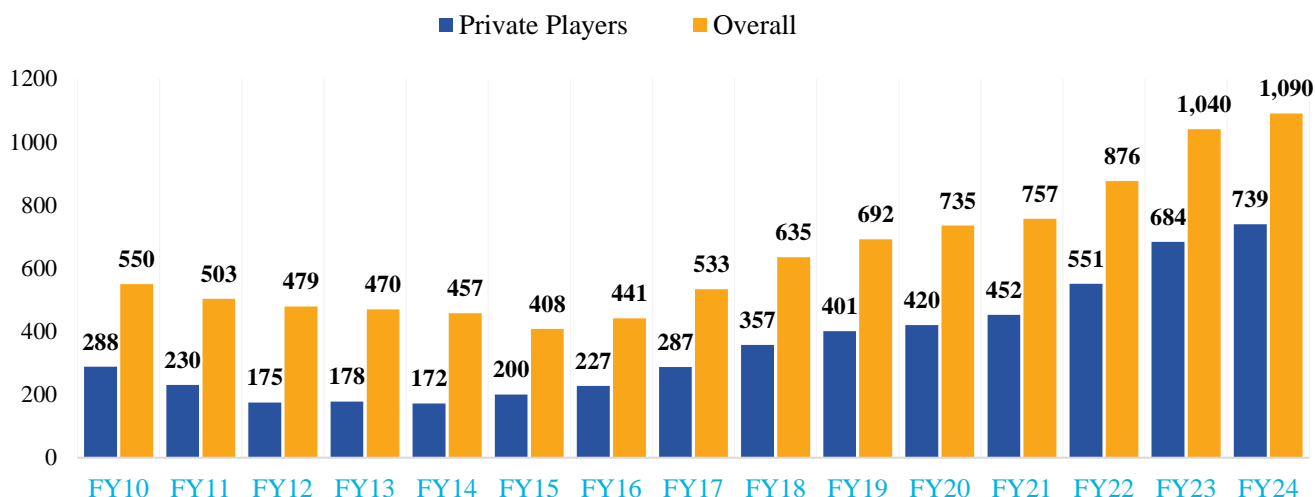
The Private industry saw an 8% increase in Y-o-Y Individual WRP1, and LIC de-grew by 1%; whereas RNLIC witnessed 10% growth driven majorly by the NOP growth strategy. The tax regime change, announced on 1 February '23, had an impact on high-ticket traditional policies. As a result, the industry's ATS2 decreased by 1%.

	Individual WRP (in cr.)			NOP (Individual + Group)		
	FY23	FY24	Growth %	FY23	FY24	Growth %
Private	68,378	73,871	8%	80,52,126	87,92,231	9%
LIC	35,578	35,104	-1%	2,04,65,055	2,04,30,305	0%
RNLIC	1,006	1,103	10%	1,48,750	1,80,735	22%

Note:

- Individual WRP is calculated as the sum of the first-year premium on individual non-single policies and 10 percent of single premium policies
- ATS is the Average ticket size and is calculated as Individual WRP by total Individual NOP

Individual WRP of the life insurance industry in ₹ Bn



Source: Insurance Regulatory and Development Authority of India

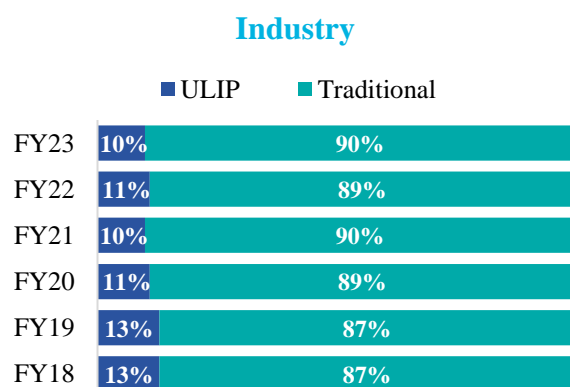
Market share basis Ind WRP and growth year on year on Ind WRP

	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Private Players Market Share	52.4%	45.7%	36.5%	37.9%	37.6%	49.0%	51.5%	53.9%	56.2%	58.0%	57.2%	59.7%	62.9%	65.8%	67.8%
Growth															
Private Players	7.1%	-20.1%	-23.9%	1.7%	-3.4%	16.3%	13.5%	26.4%	24.4%	12.3%	4.7%	7.6%	21.9%	24.1%	8.0%
Overall	16.7%	-8.5%	-4.8%	-1.9%	-2.8%	-10.7%	8.1%	20.6%	19.4%	9.0%	6.2%	3.0%	15.7%	18.7%	4.8%

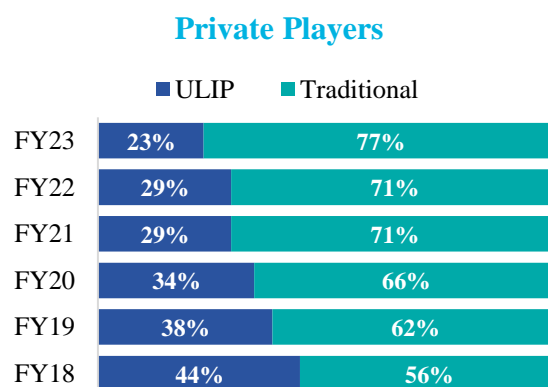
Source: Insurance Regulatory and Development Authority of India

v. Product Portfolio¹ across life insurance industry

In the last few years, private insurers have increased their focus on the under-penetrated protection segment, both within the individual and group segments. The pandemic-induced awareness of the need for higher insurance and long-term wealth creation led to further diversification in the long-term savings segment.



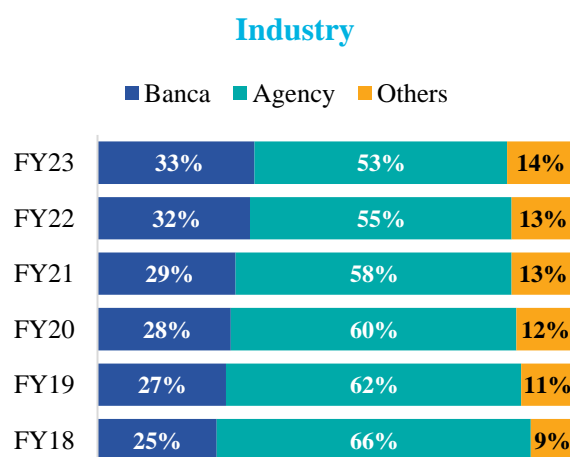
Source: Life Insurance Council and Public Disclosures



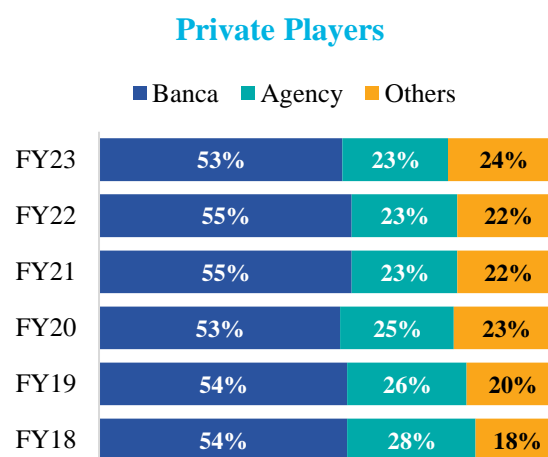
¹Basis new business premium

vi. Channel mix² across life insurance industry

The agency channel continues to be the predominant channel for the industry, mainly driven by LIC. There has been no change in the channel mix of the private sector from FY22 to FY23.



Source: Life Insurance Council and Public Disclosures



²Basis new business premium

C. Life Insurance Opportunity

India's life insurance sector is poised for significant growth, driven by a rising middle-income population, increasing financial literacy, and limited life coverage. India ranks 10th globally in life insurance premium volume and is projected to become the 6th largest market by 2032.

With a median age of 28 years and a growing urbanization rate, India's demographic trends favour the life insurance industry. Life insurance plays a crucial role in mobilizing long-term savings and providing protection and income solutions.

India remains underinsured, with life risk cover at only **85% of GDP in FY23**. The **protection gap was as high as 91%**, underscoring the need for increased awareness and coverage, especially highlighted by the COVID-19 pandemic.

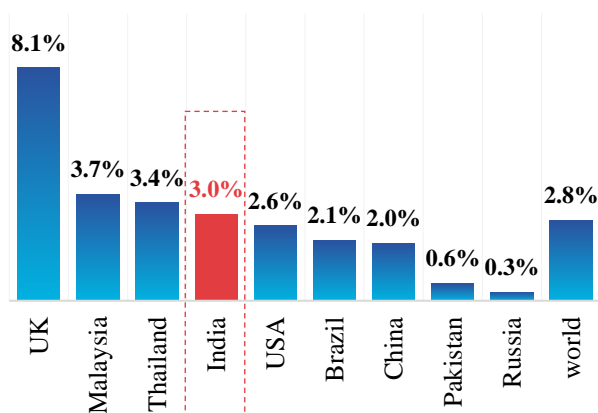
Despite under-addressed protection needs, **India's life insurance premiums were 3.0% of GDP in FY22**, comparable to middle-income countries. **Life insurance continues to account for 18% of household financial savings**, with increasing savings channeled into financial assets.

The Government of India's initiative for Insurance for All by 2047 is expected to accelerate industry growth. The launch of the New Pension Scheme has created opportunities for annuity products, with significant assets under management awaiting annuitization.



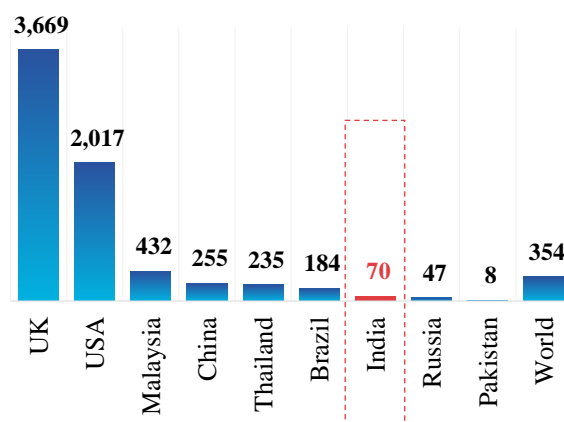
In summary, India's life insurance sector stands to benefit from a growing middle-income population, increasing financial literacy, and changing demographics. Industry plays a vital role in providing protection and long-term financial solutions, presenting substantial opportunities for expansion.

Insurance Penetration – Premium to GDP (%) - FY23



Source: Swiss Re, CRISIL “The big shift in financialization” report 2022, RBI, Handbook on Indian Insurance Statistics 2022-23, NPS Trust

Insurance density – Premium to total Population (in USD)



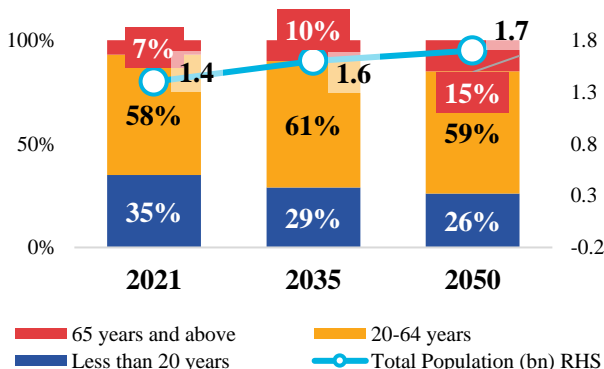
Source: Handbook on Indian Insurance Statistics 2022-23; Data relates to FY23 for India

Demographics

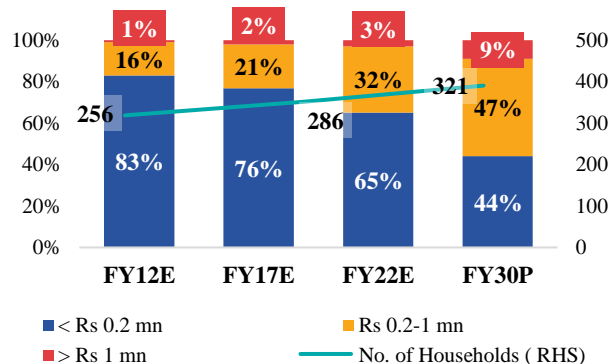
The growth potential of India's life insurance sector is further reinforced by the country's demographic projections. By 2035, India is estimated to have an insurable population of approximately 1 billion individuals. This staggering number signifies the vast market opportunity for life insurance providers to tap into and extend coverage to a significant portion of the population.

Moreover, the number of middle-income households in India is expected to nearly double, reaching 181 million between FY22 and FY30. This substantial increase reflects the upward mobility and economic progress experienced by a large segment of the population. As these households ascend into the middle-income bracket, they are likely to prioritize financial protection and long-term planning, including the purchase of life insurance policies. A significant proportion of this growth is projected to come from semi-urban and rural areas. India's rural population represents a significant underserved market and as these areas experience economic development and improved connectivity, the demand for life insurance is expected to rise.

Population Composition



Household distribution by Income



Source: Swiss Re, CRISIL “The big shift in financialisation” report 2022

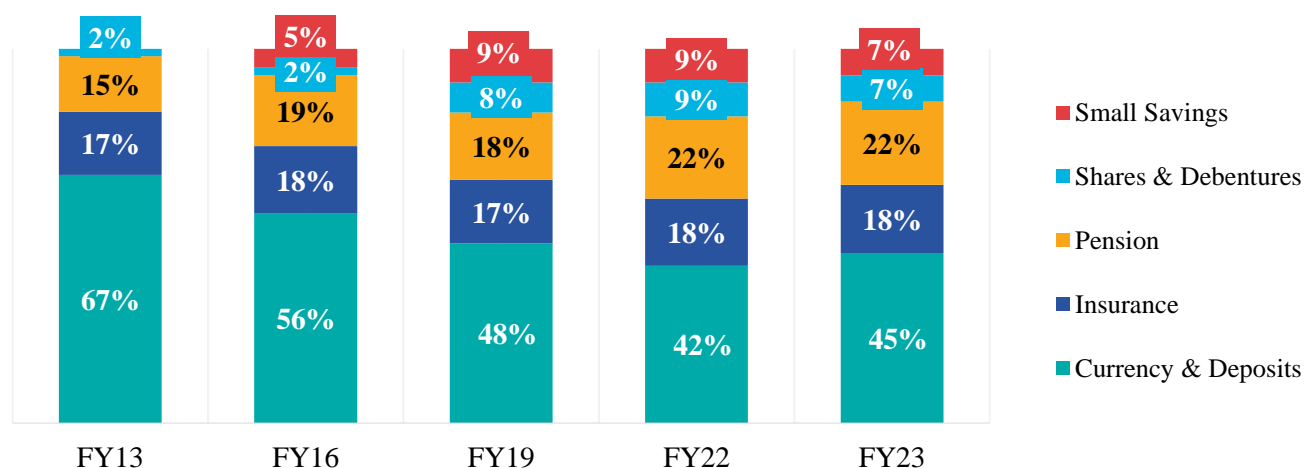
D. India's Growth Prospects & Financialisation of Savings

India's growth prospects and the financialisation of savings offer promising opportunities for the life insurance sector. Here are key contributing factors to this optimistic outlook:

1. **Financial savings of Indian households:** Projections indicate a significant increase in the financial savings of Indian households over the next five years. This trend reflects a growing awareness among individuals and families about the importance of saving and investing money. With rising disposable incomes, people are increasingly prioritising securing their financial future through various financial instruments, including life insurance.
2. **Preference towards financial savings:** There is a noticeable shift towards financial savings driven by increasing financial literacy within the population. As people become more educated about financial matters, they are inclined to prioritize saving and investing over traditional forms of asset accumulation.
3. **Government initiatives for financial inclusion:** The Indian government has implemented several initiatives to promote financial inclusion and encourage savings across all segments of society. Schemes like the Pradhan Mantri Jan Dhan Yojana (PMJDY) and The Atal Pension Yojna (APY) have expanded access to banking services and addressed retirement and long-term financial planning needs.
4. **Affordable social insurance schemes:** The introduction of affordable social insurance schemes like Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY) has increased the appeal of life insurance. These schemes provide low-cost life and accident insurance coverage, particularly benefiting economically weaker sections of society, thereby boosting insurance penetration and promoting financial security.
5. **IRDAI initiatives for Insurance for All:** The Insurance Regulatory and Development Authority of India (IRDAI) has launched an integrated programme for Insurance for All by 2047, alongside initiatives like the Bima Sugam online platform for sales and grievance redressal. These efforts aim to increase awareness and expand the insurance market by liberalizing licenses and adopting state-specific strategies.

In conclusion, India's growth prospects and the financialisation of savings create a conducive environment for the life insurance industry. Increasing financial literacy, government support for financial inclusion, and the availability of affordable social insurance schemes contribute to the growing demand for life insurance products. By capitalizing on these opportunities and addressing evolving consumer needs, insurers can further penetrate the market and contribute to the financial security of individuals and families nationwide.

Financial Savings Mix



Source: Reserve Bank of India

E. About Reliance Nippon Life insurance

1. Parentage

RNLIC is an independent regulated entity with a 51:49 joint venture between Reliance Capital and Nippon Life. Currently, Nippon Life, one of Japan's largest private life insurers, has a revenue of US\$ \$71.2 billion and a profit of US\$ 8.7 billion as of March 31, 2023. The company, in Japan, offers a wide range of products, including individual and group life and annuity policies through various distribution channels and mainly uses face-to-face sales channel for its traditional insurance products including individual and group life and annuity policies. The company primarily operates in Japan, North America, Europe, and Asia and is headquartered in Osaka, Japan. It has been on Fortune's Global 500 list for the past 27 years (as on March 31, 2023). Nippon Life holds 49% stake in Reliance Life.



2. RNLIC Operational Review

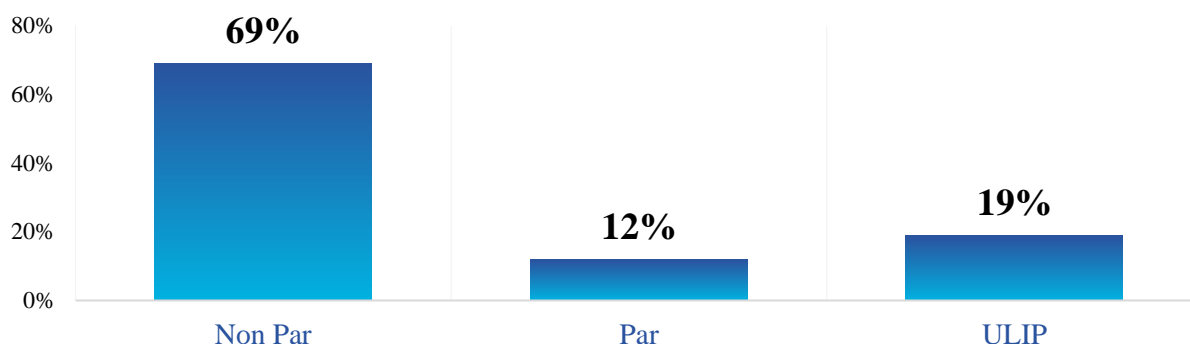
Our performance on vital business parameters is as below:

- a. Individual WRP grew at 10% YoY to ₹1,103 Crore
- b. Renewals showed 8% YoY growth to ₹4,307 Crore – Our year-around efforts across the renewal book have enabled us to register growth
- c. Our 13M persistency improved by 0.5 percentage points to 82.5% (as per public disclosures) - Highest 13M persistency of RNLIC since inception. This was supported by advanced analytical modelling plus good product strategy along with sustained efforts by our Distribution and Operations teams
- d. Our operating expense increased by 1 pp to 28.8% with continued focus on all expense levers
- e. VoNB showed 10% growth Year-on-Year to ₹576 Crore – This was a result of our conscious strategy to have a more sustainable product mix in the long run
- f. Overall, we were able to increase our PBT by ₹108 Crore Year-on-Year to ₹198 Crore

3. Product Mix

During the year, the Company maintained its focus on NON-PAR products, which contributed 69% to the overall business. Contribution from ULIP products was 19% of the overall business.

Product Mix FY24 (as of % Individual WRP)



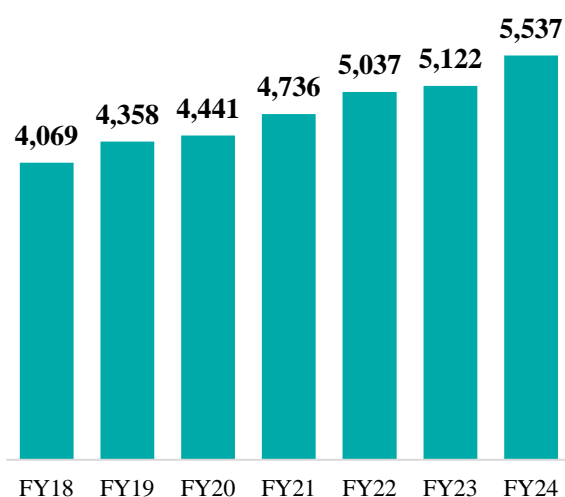
4. Financial Review

The Company earned a total premium of ₹5,537 crore for FY24, as against ₹5,122 crore achieved during the previous year, reporting a growth of 8%. New business premium (NBP) for FY2024 stood at ₹1,230 crore, reporting a growth of 9% against ₹1,126 crore in the previous year. The renewal business premium for FY2024 grew by 8% to ₹4,307 crore as against ₹3,997 crore received during the previous year.

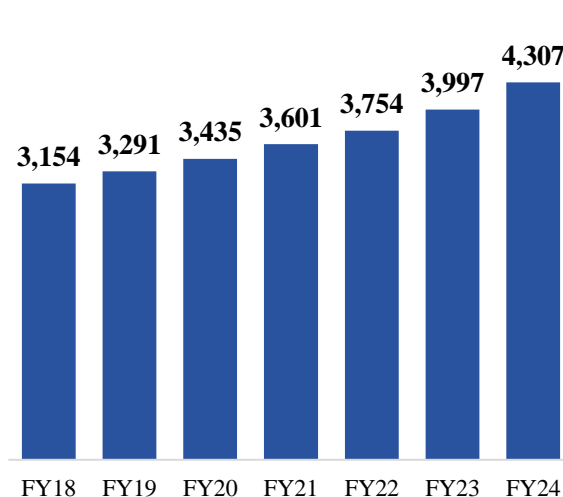
Embedded Value grew by 17% in FY24 at ₹6,885 Crore on March 31, 2024, against the March 2023 exit number of ₹5,888 Crore. The Company catered to over ~10 million policies and the total sum assured was ₹1,12,366 crore as on March 31, 2024.

The Company's net worth as of March 31, 2024 stood at ₹1,840 Crore as compared to ₹1,548 Crore on March 31, 2023. The Company maintained the solvency margins at 227% as against the regulatory mandated minimum of 150%. The Assets under Management for the Company as of March 31, 2024 stood at ₹35,508 Crore as compared to ₹30,609 Crore on March 31, 2023.

Total Premium (in ₹ Cr.)



Renewal Premium (in ₹ Cr.)





BOARD'S REPORT

THE MEMBERS OF RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED

Your Director's present the Twenty-Third Annual Report of Reliance Nippon Life Insurance Company Limited ("the Company / RNLIC") with the audited financial statement of accounts for the year ended March 31, 2024.

FINANCIAL SUMMARY / HIGHLIGHTS

Your Company has generated a total premium income of ₹5,536.90 Crore for the Financial Year 2023-24, showing an increase of 8.10% over the previous year's total premium income of ₹5,122.10 Crore. The Individual WRP Premium for the Financial Year 2023-24 is ₹1,102.64 Crore (increase of 9.59% from ₹1,006.19 Crore in FY 2022-23). New business premium income is ₹1,230.38 Crore (decrease by 9.32% from ₹1,125.50 Crore in 2022-23) and renewal business premium is ₹4,306.51 Crore (increase of 7.75% from ₹3,996.60 Crore in 2022-23).

The profit before tax generated by your Company for the financial year ended March 31, 2024 stands at Rs. 198.01 Crore (increase by 83.84% from ₹107.71 Crore in Financial Year 2022-23).

The Performance highlights of the Company are as below:

(₹ in Crore)

Particulars	Current Year (March 31, 2024)	Previous Year (March 31, 2023)
Income:		
Premium income	5,536.90	5,122.10
Reinsurance ceded	(41.74)	(35.48)
Income from investments	3,775.16	1,842.81
Other Income	30.12	26.30
Total Income	9,300.44	6,955.73

(₹ in Crore)

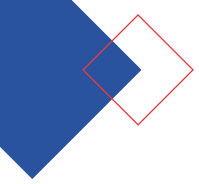
Particulars	Current Year (March 31, 2024)	Previous Year (March 31, 2023)
Expenses		
Commission	186.66	164.13
Operating expenses	1,335.28	1,189.39
Benefits Paid	3,263.14	2,449.04
Provisions for diminution in the value of investments (net of Bad Debts w/off for investments)	-	-
GST / Service Tax on Charges	34.18	34.06
Provision for Actuarial liability	4,247.89	2,997.86
Funds for future appropriation	220.34	13.54
Total Expenses	9,287.50	6,848.02
Profit before tax for the Year	198.01	107.71
Deferred Tax Charge/ Credit	66.84	-
Profit / (Loss) after tax for the Year	264.85	107.71
Other information		
Sum Assured in force (including Riders)	91,720	85,950
Funds under Management	35,508	30,609
New Policies (in thousands)	181	149
Branches (No's)	713	713
Advisors (No's)	61,036	54,013
No. of Employees	12,313	11,874

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

CAPITAL

The Authorized share capital of the Company as on March 31, 2024, is at ₹22,00,00,00,000 comprising 2,20,00,00,000 fully paid equity shares at a face value of ₹10 each. The paid-up equity capital of the Company as on March 31, 2024, is at ₹11,96,32,35,000 comprising 1,19,63,23,500 fully paid equity shares at a face value of ₹10 each.

No shares were issued and/or transferred by the Company during the year under review.



SOLVENCY

The Solvency margin of the Company as of March 31, 2024, is at 227% (previous financial year 229%) as against the Regulatory requirement of 150%.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The provisions of Section 186(4) of the Companies Act, 2013, the disclosures regarding particulars of the loans given, or guarantee given or security provided are not applicable to an insurance company. As regards investments made by the Company, the details of the same are provided in notes to the financial statements of the Company for the year ended March 31, 2024.

INVESTMENT POLICY OF THE COMPANY

The Company has constituted an Investment Committee as mandated under Investments regulations issued by IRDAI. The Investment Committee ensures that investments are managed in compliance with IRDAI regulations, Investment Policy, and respective Funds' objectives, if any. The Policies are supported by robust internal control systems and are in compliance with prudential regulatory norms on investments.

SOCIAL & RURAL SECTOR OBLIGATIONS

The IRDAI (Obligations of Insurers to Rural and Social Sector) Regulations, 2015 requires Insurers to fulfill the Rural and Social Sector obligation each year. Your Company has covered 33,433 lives (Financial Year 2023-24) in social sector against the target of 23,921 lives. Your Company has underwritten 74,641 individual policies in Rural Sector which is 41.30% of total individual policies.

INDIAN ACCOUNTING STANDARD (Ind-AS)

Implementation of IND AS in the insurance sector has been deferred by IRDAI vide circular no. IRDA/F&A/CIR/ACTS/023/01/2020 dated January 21, 2020. The effective date of implementation shall be decided after the finalization of IFRS 17 by International Accounting Standards Board (IASB).

The circular dated June 28, 2017 is withdrawn and the requirement of Proforma IND-AS financial statements on a quarterly basis stands dispensed with.

Ind-AS is applicable to Non-Banking Finance Companies (NBFCs) from Financial year 2018-19. Accordingly, the Company is preparing Ind-AS for "Fit for consolidation" purpose to be submitted to Reliance Capital Limited (CIC - NBFC) on Quarterly basis.

IRDAI vide its circular no. 100/2/Ind AS-Mission Mode/2022-23/1 dated July 14, 2022 has instructed companies to set up a Steering Committee and Audit committee shall oversee the progress of Ind AS implementation process and report to the Board at quarterly intervals. In pursuance to the same, Company has formed a Steering Committee for the purpose of implementation of Ind-As.

DIVIDEND

During the year under review, the Board of Directors has not recommended any dividend on equity shares of the Company.

RESERVES

No amount is being transferred to free reserves during the Financial Year 2023-24.

BRIEF DESCRIPTION OF THE COMPANY'S WORK DURING THE YEAR:

Performance Overview

The financial year 2023-24 ended on a positive note. Your Company, as a trusted partner to its customers, remained true to its purpose and maintained a Death Claims Settlement rate of 98.74% in the Financial year 2023-24. As an organization, your Company maneuvered through turbulent times with its sustained focus on employee and customer well-being while maintaining a close eye on profitability. As a result, its critical financial health metrics – solvency, EOM, and mortality all remained in complete control, and the Company was able to increase its Profits.

This year also witnessed a continued increase in guaranteed rates to customers by Life Insurance Companies. Our evolution of Nishchit Samruddhi series since FY23 turned out to be a well-thought product strategy focusing on distributor and targeting HNI customer segment. It has yielded a large amount of business, upwards of ₹ 250 crore in last year, which helped us in demonstrating positive growth in 13M and 25M persistency. Another product, Nishchit Bhavishya launched in Apr'23 has yielded another ₹ 100 crore business which targeted middle-class customer segment. We also launched a critical illness rider for our ULIP customers which guarantees return of total premium in case of no claim on maturity in Oct'23.

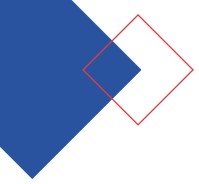
Along with the new product, the Company also consciously put efforts into maintaining a healthy product mix which helped maintain its profitability as well.

Our performance on vital business parameters is as below:

- **Individual WRP grew at 10% YoY to ₹1,103 Crore**
- **Renewals showed 8% YoY growth to ₹4,307 Crore** – Our year-round efforts across renewal book has enabled us to register growth
- **Our 13M persistency improved by 0.5 percentage points to 82.5%** - The highest 13M persistency of the Company since its inception. This was supported by advanced analytical modelling plus good product strategy along with sustained efforts by our Distribution and Operations teams
- **Overall, the Company was able to increase its Profit Before Tax by ₹108 Crore YoY to ₹198 Crore**

Our performance on key quality parameters is as below:

- **Claim settlement ratio is at 98.74% in FY24**, and continues to be among the highest in the industry.
- **2-year Early Claims improved from 10.8% in FY23 to 9.6% in FY24**. This parameter has shown a continuous declining trend from 32.6% in FY16, 26.2% in FY17, 19.6% in FY18, 13.9% in FY19, 13% in FY20, and 12.3% in FY21 and 12% in FY22
- **Total customer complaints witnessed a decrease from 0.73% in FY23 to 0.62% in FY24**. The Company's mis-selling complaints ratio decreased significantly from 0.37% in FY23 to 0.32% in FY24
- **Surrender retention % has increased from 47.2% in FY23 to 48.5% in FY24**. The Company was able to retain ₹797 Crore of surrender amount from its customers
- **ECS attachment levels is healthy at ~92% in FY24** with the introduction of InstaNACH solution for easy ECS registration
- **Unclaimed has decreased from ₹203 Crore to ₹115 Crore** as a result of initiatives to increase customer contactability and updating of bank details by data scrub and instant penny drop across branches, inbound call center and outbound call center



MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the year under review, there were no material changes and/or commitments affecting the financial position of the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS / COURTS / TRIBUNALS IMPACTING GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN THE FUTURE

During the year there were no significant and material orders passed by any Regulators, Courts or Tribunals impacting the 'Going Concern' status or the Company's operations in the future.

THE DETAILS OF THE APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS OF THE END OF THE FINANCIAL YEAR

The Company has not filed any application for settlement nor are any such proceedings pending under the Insolvency and Bankruptcy Code, 2016, against the Company, as of March 31, 2024.

THE DETAILS OF THE DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The above is not applicable given that the Company has not filed any application for settlement under the Insolvency and Bankruptcy Code, 2016 during the financial year ended March 31, 2024.

DETAILS OF HOLDING, SUBSIDIARY COMPANIES, AND JOINT VENTURE

Reliance Capital Limited holds 51% of the share capital of the Company and is the holding company of the Company and Nippon Life Insurance Company (NLI) holds 49% of the share capital of the Company. During the year the Company has not incorporated any subsidiary, associate or entered into any joint venture.

DEPOSITS

During the year under review, the Company has not accepted any deposits under Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount on account of principal or interest on deposits from public was outstanding as on March 31, 2024.

AUDITORS AND AUDITOR'S REPORT

M/s Pathak H.D. & Associates LLP, Chartered Accountants, (ICAI Registration No. 107783W) and M/s Singhi & Co., Chartered Accountants, (ICAI Registration No. 302049E) were appointed as the joint statutory auditors of the Company, for a term of five years, respectively.

M/s Pathak H.D. & Associates LLP, Chartered Accountants, (ICAI Registration No. 107783W) were re-appointed as the Joint Statutory Auditor in the 18th Annual General Meeting ('AGM') of the Company, held on July 26, 2019, for a

period of 5 years, to hold office till the conclusion of the 23rd AGM.

M/s Singhi & Co., Chartered Accountants, (ICAI Registration No. 302049E) was re- appointed as the Joint Statutory Auditor of the Company, in the 19th AGM held on July 20, 2020 for the period of 5 years, to hold office till the conclusion of the 24th AGM.

The comments given by the Auditors in their report read together with notes on financial statements are self – explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013. There were no qualifications, reservations or adverse remarks made by the Joint Statutory Auditors in their Audit Report. They have not come across any instance of fraud that could be reported to the Audit Committee or the Board.

MANAGEMENT REPORT

Pursuant to the provisions of Regulation 3 of the IRDAI (Preparation of Financial Statements and Auditors Report of Insurance Companies) Regulations 2002, the Management Report forms part of the Financial Statements of the Company.

MAINTENANCE OF COST RECORDS

The Central Government has not specified maintenance of cost records for any of the products of the Company, under Section 148(1) of the Companies Act, 2013 and rules made thereunder.

COMPLIANCE WITH SECRETARIAL STANDARDS:

During the year under review, the Company has followed applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

EXTRACT OF THE ANNUAL RETURN

In accordance with Section 134(3)(a) read with Section 92(3) of the Companies Act, 2013, an extract of the Annual Return for Financial Year 2023-24 is available on the website of the Company at <https://www.reliancenipponlife.com/downloads>.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

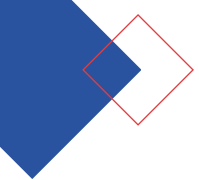
Please refer to **Annexure C**.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Board 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 Committee has formulated a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company.

CSR Committee as on March 31, 2024, consists of the following Directors of the Company, as its Members:

1. Shri Santosh B. Nayar
2. Shri Rajendra Chitale



3. Shri Devarajan Varadarajan
4. Prof. Indira Parikh
5. Dr. Thomas Mathew
6. Shri Tomohiro Yao
7. Shri Koji Ichiba and
8. Shri Ashish Vohra

Please refer to **Annexure A** for details on the CSR of the Company along with the salient features and the web link of CSR policy.

COMPLIANCE WITH PROVISIONS OF THE HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 provides protection against sexual harassment of women at the workplace and lays down guidelines for the prevention and redressal of complaints of sexual harassment. The Company has implemented its policy on prevention of sexual harassment at the workplace and has made it available to all employees on the Company's intranet.

The Company has also constituted an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013

During the financial year 2023 - 24, the Company received 14 complaints, of which 3 were pending for closure at the end of the financial year and the remaining were disposed off during the financial year.

DETAILS OF APPOINTMENT / RESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL DURING THE YEAR

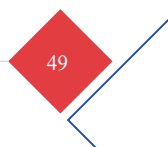
Directors

During the financial year under review, there was no appointment or resignation of Directors.

In terms of the provisions of the Companies Act, 2013, Shri Tomohiro Yao, Non- Executive Director of the Company retires by rotation and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting of the Company. The Board recommends their re-appointment to the Members of the Company in ensuing Annual General Meeting.

CHANGES AFTER THE FINANCIAL YEAR TILL THE SIGNING OF THIS REPORT

Shri Santosh B. Nayar (DIN: 02175871) has completed his tenure as an Independent Director on April 23, 2024. Further, Shri Koji Ichiba, Non-Executive Director resigned w.e.f. May 7, 2024 and Shri Yosuke Nakano was appointed as a Non-Executive Director w.e.f. May 7, 2024. Shri D. Varadarajan and Prof. Indira Parikh completed their tenure as Independent Directors on June 25, 2024 and June 30, 2024 respectively. Further, Shri Manu Chadha was appointed as an Additional Director (Category - Independent) on June 30, 2024



Opinion of the Board about integrity, expertise, and experience (including the proficiency) of the independent directors appointed

Your Company has received declarations from all the Independent Directors confirming that they meet the 'Criteria of Independence' as laid down under Section 149(6) of the Act and the Rules made there under. The Board is of the opinion that all the Independent Directors fulfill the conditions relating to their status as Independent Directors as specified under Section 149 of the Act and the Rules made thereunder and are independent of the management. However, there were no new Independent Directors appointed during the year.

In terms of Section 150 of the Act read with Rule 6(4) of the Companies (Appointment & Qualification of Directors) Rules, 2014 (including any amendments thereunder), Independent Directors are required to undertake an online proficiency self-assessment test to be conducted by Indian Institute of Corporate Affairs, ('IICA') within a period of two years from the date of inclusion of their names in the Databank. The online proficiency self-assessment test was completed or exempted, as applicable by all the Independent Directors who were required to undergo the same.

Programme for directors

Directors including Independent Directors were familiarized with their roles, rights and responsibilities in the Company as well as with the nature of the industry and the business model of the Company through induction programmes at the time of their appointment as Directors and through presentations on economy & industry overview, business overview, key regulatory developments, governance, strategy, investment, human resource and operating performance which are made to the Directors from time to time.

Key Managerial Personnel

During the year ended March 31, 2024, Shri Sunder Krishnan, Chief Risk Officer of the Company exited from the Company w.e.f. December 26, 2023. Shri R. Bharathwaj was appointed as the Officiating Chief Risk Officer of the Company w.e.f. December 27, 2023.

During the year ended March 31, 2024, Shri Takeshi Fukuda, Chief Investment Officer of the Company resigned from the Company w.e.f. March 31, 2024. Shri Yadnesh Chavan was appointed as the Officiating Chief Investment Officer of the Company w.e.f. April 1, 2024.

Evaluation of Directors, Board, and Committees

The Board has devised a policy framework for performance evaluation of the individual directors, the Board, and its Committees, which includes criteria for performance evaluation.

Pursuant to the provisions of the Companies Act, 2013, the Board has conducted an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of the Committees of the Board. The performance of the Board was assessed on parameters relating to roles, responsibilities and obligations of the Board and functioning of the Committees including assessing the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Board performance was evaluated based on inputs received from all the Directors after considering criteria such as Board composition and structure, effectiveness of Board/committee's processes, and information provided to the Board among others. A separate meeting of the Independent Directors was also held during the year, for the evaluation of the performance of Non – independent Directors, the performance of the Board as a whole and the performance of the Chairman.

The Nomination and Remuneration Committee has also reviewed the performance of the individual directors based on their knowledge, level of preparation and effective participation in meetings, understanding of their roles as directors, etc.

Number of Meetings of the Board of Directors

During the year, five 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.

Board Audit & Compliance Committee

The Board Audit and Compliance Committee as on March 31, 2024, consists of the following Directors of the Company, as its members:

1. Shri Santosh B. Nayar
2. Shri Rajendra Chitale
3. Prof. Indira Parikh
4. Dr. Thomas Mathew
5. Shri Devarajan Varadarajan
6. Shri Tomohiro Yao
7. Shri Koji Ichiba
8. Shri Venkata Rao Yadagani
9. Shri Mrutyunjay Mahapatra

During the year under review, all the recommendations made by the Board Audit and Compliance Committee were accepted by the Board.

The Board Nomination and Remuneration Committee

The Board Nomination and Remuneration Committee works with the Board to determine, the Company's Remuneration policy. The composition of the Nomination and Remuneration Committee is as per the provisions of Section 178 of the Companies Act, 2013 and other applicable laws. The Remuneration Policy for Directors and Key Managerial Persons determines the appointment and remuneration of Directors, Key Managerial Personnel (KMP), and other Employees and the compensation payable to the Executive Director & Chief Executive Officer (CEO) of the Company, subject to IRDAI approval under Section 34(A)(1) of the Insurance Act, 1938, as applicable.

The salient feature of the said policy:

1. The Policy has been formulated in terms of the provisions of the Companies Act 2013 and Insurance Regulatory and Development Authority of India's ("IRDAI" or the "Authority") Guidelines on Remuneration of Directors and Key Managerial Persons of Insurers, dated June 30, 2023 ("Guidelines")
2. The Policy enumerates the minimum parameters considered for determination of performance assessment of MD/CEO/WTG/ other KMP
3. It enlists the provision regarding Remuneration Governance and Oversight by the Board of Directors and Board Nomination and Remuneration Committee
4. To recommend to the Board from time to time, a compensation structure for Directors and their key management personnel
5. To identify persons who are qualified to be appointed as directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend their appointment to and /or removal from the Board



6. The Remuneration Policy also covers the age limit, tenure of non-executive directors, chairpersons their annual remuneration etc.
7. For executive directors / whole-time directors and KMPs it covers the fee structure etc.

The detailed Remuneration Policy of Directors and Key Managerial Person is available on the website of the Company at <https://www.reliancenipponlife.com/downloads>.

Board Nomination and Remuneration Committee as on March 31, 2024, consists of the following Directors of the Company, as its members:

1. Shri Rajendra Chitale
2. Shri Devarajan Varadarajan
3. Dr. Thomas Mathew
4. Prof. Indira Parikh
5. Shri Venkata Rao Yadagani
6. Shri Mrutyunjay Mahapatra and,
7. Shri Tomohiro Yao

Qualitative Disclosures

A. Information relating to the composition and mandate of the Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee is as per the provisions of Section 178 of the Companies Act, 2013 and other applicable laws. The composition of the Committee is duly mentioned in the Corporate Governance Report and Directors Report.

B. Information relating to the design and structure of remuneration policy and the key features and objective of remuneration policy.

The Remuneration Policy for Directors and Key Managerial Persons applies the Financial Stability Board (FSB) Principles and Standards on sound compensation practices and has been formulated as per the terms of the provisions of the Companies Act 2013 and Insurance Regulatory and Development Authority of India's ("IRDAI" or the "Authority") Guidelines on Remuneration of Directors and Key Managerial Persons of Insurers, dated June 30, 2023 ("Guidelines"). The policy provides a framework to create, modify and maintain appropriate compensation programs and processes with adequate governance and control mechanisms for appointment and remuneration of Directors and Key Managerial Personnel (KMP).

The remuneration policy focuses on the following objectives:

- a. Attract, motivate, and retain people with requisite skill, experience, and ability to deliver the Company's short-term and long-term strategy.
- b. Promote responsible growth and create long-term sustainable shareholder value consistent with strategic goals.
- c. Create an alignment and balance between the rewards and risk exposure of shareholders, interests of employees and customers.
- d. Reinforce behavior consistent with the company's values, principles, and objectives.
- e. Support appropriate conduct and meritocratic culture through differentiated rewards for performance.

- f. Prudent risk management:
 - i. Remuneration is adjusted for all types of risk,
 - ii. Remuneration outcomes are symmetric with risk outcomes,
 - iii. Remuneration payouts are sensitive to the time horizon of the risk, and
 - iv. The mix of cash, equity and other forms of remuneration are consistent with risk alignment.
- g. Compliance with applicable statutory and regulatory provisions

The Key features of the policy are mentioned above.

- C. Description of the ways in which current and future risks are taken into account in the remuneration policy. It shall include the nature and type of the key measures used to take account of these risks.

The Company follows prudent compensation practices under the guidance of the Board and the Board Nominations & Remuneration Committee (BNRC). Performance based incentives are aligned with long term value creation and the time horizon of risks to which the Company may be exposed. Significant component of the remuneration is spread across the time horizon in the form of short term and long term (deferred) incentive plans. Malus and Claw back conditions are also applicable to MD/CEO/WTB and other Key Managerial Personnel.

- D. Description of the ways in which the insurer seeks to link performance, during a performance measurement period, with levels of remuneration.

The Company follows a Key Performance Indicator based approach in designing a holistic performance management system. Adequate attention is given to robust goal setting process to align individual objectives to support the achievement of business strategy, financial and non-financial goals across the organization. Additionally minimum parameters as defined by IRDAI are considered for determination of performance assessment of MD/CEO/WTB/ other KMPs. The Board reviews the performance against these parameters and ascribe an overall score. The score guides determination of the total Annual Variable Pay (using a Variable Pay grid) in an objective way.

VIGIL MECHANISM & WHISTLE BLOWER POLICY

The Vigil Mechanism as envisaged in the Companies Act 2013 and the Rules prescribed thereunder is implemented through the Company's Ethics & Whistle Blower Policy to enable the Directors, employees, and all stakeholders of the Company to report genuine concerns and provide for adequate safeguards against victimization of persons who use such mechanism. The detailed Ethics & Whistle Blower Policy of the Company is provided on the website of the Company at <https://www.reliancenipponlife.com/media/4459/rnlic-ethics-and-whistleblower-policy-version-19.pdf>.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered into by the Company during the year under review with Related Parties were in the ordinary course of business and on an arm's length basis in terms of provisions of the Act.

All transactions with related parties were approved and reviewed by the Audit Committee and are in accordance with the Policy on dealing with and materiality of related party Transactions and the Related Party Policy, formulated and adopted by the Company. The Audit Committee reviews at least on a quarterly basis, the details of related party transactions entered into by the Company.

During the year, none of the transactions with related parties fall within the scope of Section 188(1) of the Act.

The information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is not applicable to the Company for the FY 2023-24 and hence the same is not provided.

M/s. Walker Chandiook & Co LLP, Chartered Accountants reviewed the related party transactions for each quarter, and their report is placed at the meeting of the Board Audit and Compliance Committee, along with details of such transactions.

The particulars of contracts or arrangements entered into by the Company with related parties at arm's length basis are disclosed under the Financial Statements of the Company.

The Related Party Transaction Policy is available on the website of the Company at <https://www.reliancenipponlife.com/downloads>.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. Aashish K. Bhatt & Associates, Practicing Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year 2023-24. There is no qualification, reservation, or adverse remark made in the Audit Report of the Secretarial Auditor. The Audit Report of the Secretarial Auditor is attached as **Annexure B - Form No. MR-3**.

RISK MANAGEMENT & INTERNAL AUDIT:

Enterprise Wide Risk Management (EWRM)

The Company has an established Risk Management Framework ("Risk Framework") approved by the Board that prescribes a comprehensive set of protocols and programs that need to be followed in conducting business activities. Effective risk management is critical to the overall profitability, competitive market positioning and long-term financial viability of the Company.



The Company has aligned its risk management practices to ISO 31000:2018 standard on Enterprise Risk Management. This implies that the Company has strong processes for risk identification, assessment and mitigation aligned to Global Standards. The Company's Business Continuity Management System (BCMS) is aligned and certified with ISO 22301:2019. The Company's Information Security Management System (ISMS) is also certified with ISO 27001:2013. These frameworks are reviewed and certified by an independent body annually.

- Establish a comprehensive governance structure with defined roles and responsibilities,
- Establish a defined methodology for identification, assessment, monitoring/treatment, and reporting of risk within the organization to ensure that significant risks are managed appropriately,
- Strengthen the linkages between business strategy and risk appetite to drive decision making,
- Establish consistent and common risk language and culture across the organization.

We have built a strong corporate culture on a foundation of ethical behavior, high business standards, integrity, and respect. The Board establishes the "tone from the top" and is accountable to ensure that the CEO and Senior Management create and sustain a culture of integrity throughout the organization.



Risk culture relates to how we behave and respond, in addition to the requirements we set. It enables and rewards taking the right risks in an informed manner. It enables effective challenge and transparency regarding risks and outcomes without fear of reprisal. It drives us to understand Client needs and preferences so that we can act in their best interests. In order to support employees in fulfilling their role, the Company has taken action to ensure that the risk protocols and procedures are well defined and embedded in day-to-day business activities, assess that appropriate resources and training are provided, establish and communicate a common risk philosophy and a high bar for integrity and conduct, and encourage every employee to openly identify risk exposures and communicate escalating risk concerns. The following six elements support our Risk Culture:

- Establishing tone from the top,
- Encouraging transparency in risk-taking,
- Performing effective challenge in conducting business decisions,
- Aligning incentives and risk management practices,
- Effectively communicating the risk culture expectations, and
- Establishing clear accountabilities.

RNLIC has formulated and implemented an Ethics and Whistleblower Policy to provide opportunity to all concerned to access in good faith, to the Ethics Committee in case they observe unethical and improper practices or any other wrongful conduct in the Company and to prohibit managerial personnel from taking any adverse personnel action against those employees.

Risk Identification and Assessment

All business segments and support functions employ a common approach to identify and measure risks. They own the accountability to identify and manage risks facing their business. The Company has a process to identify and monitor key and emerging risks that may have a material impact on the Company's finances, operations, or reputation. We evaluate potential correlations and inter-connections between various risk events and categories, and monitor key and emerging risks, regulatory and rating agency requirements, and industry developments.

Risk assessment involves evaluating the criticality of the identified risk exposures through a number of techniques, such as monitoring key risk indicators, probability-severity assessments, and stress testing (including sensitivity and scenario analysis). Risk measures are expressed in quantitative and qualitative terms. The outcome of this assessment helps the Management to prioritize and focus on material risks that could hinder planned business outcomes.

Risk Monitoring and Reporting

The materiality of the identified risks is continuously monitored to identify, and report changes due to internal and external environments. Monitoring processes include oversight by the Board, which is exercised through Board Committees and Senior Management committees described in the Risk Governance section in this document. Using this information, the management evaluates the risks and decides on further course of actions.

Risk Governance

RNLIC's Risk Framework sets out lines of responsibility and authority for risk-taking, governance and control. These governance requirements are summarized below.

Risk governance includes mechanism that ensures accountability and authority for the management of risks, implementation, and continuous improvement of Risk Management framework; and provides Risk Management assurance.

- a. ERM policy: Enterprise Risk Management policy is defined outlining the overall governance and Enterprise Risk Management framework, Enterprise Risk Management reporting structure and roles and responsibilities of Board Risk Management Committee, Enterprise Risk Management team (ERMT), Head of Department (Risk and Mitigation Plan Owners) and Enterprise Risk Management SPOC identified across the departments.
- b. Charter: Charter (scope and mandate) for Board Risk Management Committee of Board is defined.
- c. Risk Capacity and Risk Appetite: An organization's Risk Capacity is the maximum amount of risk that it can assume. Risk Appetite is the degree of uncertainty (or risk) that the Company is willing to accept in the pursuit of its goals. Risk appetite is set at a level within the overall Risk Capacity. As part of the overall ERM framework, Risk Appetite framework for the Company is defined. This will include Risk Appetite Statements (quantitative & qualitative) outlining the overall risk strategy, the underlying limits/ thresholds for each of the Risk Appetite Statements, the most critical risks faced by the organization and the indicators that will be used to monitor these risks on an ongoing basis.

Integrated Three Lines of Defence

The Company operates the integrated 'Three Lines of Defence model' in respect of its internal governance and control framework. Integrated Framework helps ensure individuals within each line of defence understand the full extent of their responsibilities regarding risk and control, and how their duties fit into the organization's overall risk and control structure.



Enterprise Risk Management Framework

First Line of Defence is Primary responsibility for managing the risks and ensuring there are adequate controls in place for mitigating the risks. Primary ownership of risk and compliance lies with the respective departments of the Company. Specifically risk and control owners within business units and departments are responsible for:

- Ongoing identification and evaluation of risks within the businesses,
- Selecting and implementing risk measures on a day-to-day basis; if any
- Managing certain specified risks under the guidance of Board Risk Management Committee,
- Reviewing the effectiveness, efficiency and suitability of the risk management process and addressing weaknesses,
- Maintaining efficient and cost-effective risk handling mechanisms or control,
- Framework in line with changes in the business.

Second Line of Defence includes the control functions (Risk Management and Compliance) with responsibility for oversight of the first line of defence and embedding risk culture in the organization. The second line facilitates and monitors implementation of effective risk management practices and assists the risk owners in assessing and reporting risk related information. The Risk Management department is functionally independent from the business functions, and it is demonstrated by a credible reporting arrangement. Where necessary, safeguards have been put in place to maintain independence of Risk Management function.

Third Line of Defence – Includes the Internal Audit function whose primary responsibility is to provide reasonable assurance to executive management and the Board about the adequacy and effectiveness of the governance, risk management and internal control framework and procedures within the organization.

Each line has its own unique roles and responsibilities. These are separate lines (Lines of Defence) and do not operate in silos. They share information and co-ordinate efforts regarding risk, control, and governance. e.g., Output of risk assessment exercise conducted by Enterprise Risk Management team (ERMT) forms input into annual Internal Audit plan, work performed by Internal Audit helps ERMT to assess accuracy and appropriateness of Risk and Control Self-Assessment (RCSA).

The Company has formulated “Control Committee”, which is a governing body chaired by the CEO to have complete governance over key risks of the organization. Within the Control Committee, the risks are classified, analyzed, and presented as:

Risk Category	General Coverage
Operational Risk	Operational risk refers to the risk of loss arising from inadequate or failed internal processes, personnel, or systems or from external events
Insurance Risk	Insurance risk is the risk arising because of variance to the best estimate or because of random fluctuations in the frequency, size, and timing of insurance liabilities. Insurance risk mainly comprise of mortality, morbidity, persistency, and expense risk.
Compliance Risk	Failure to comply with applicable laws or to conduct our business consistent with changing regulatory or public expectations could adversely impact our reputation and may lead to regulatory investigations, examinations, proceedings, settlements, penalties, fines, restrictions on our business, litigation, or an inability to carry out our business strategy.

Risk Category	General Coverage
Market Risk	Market risk reflects the exposure of the business to the performance of financial markets. Market movements impact the level of fees on unit-linked business, returns earned by policyholders and investment earning on shareholder capital.
Credit Risk	Credit risk is the risk that the value of a debt security, or a commitment provided by a reinsurer or derivative counterparty, may change due to the counterparty defaulting, or a change in the likelihood of a future default
Information Security	The rapidly changing business environment increases the risk of our technology strategy not being agile enough to adapt to new business demands in a timely manner leading to financial losses, increased costs, and the inability to meet Client needs. To manage the risks associated with our technology infrastructure and applications, we have implemented several policies, directives and controls through our technology approval and risk governance model to ensure ongoing systems availability, stability, and currency.

For FY24, 12 Control Committee Meetings were conducted.

Risk management practices are reviewed, every quarter, by Board level committees such as Board Risk Management Committee, Board Asset & Liability Management Committee, Board Audit & Compliance Committee, and others. Through these committees, all key risks across the organization are escalated to the attention of the Board.

The Company has laid down a set of robust internal controls to ensure all risks with reference to financial and non-financial assessments/reporting, are identified and mitigated. These controls are compliant with the standards set by The Committee of Sponsoring Organizations (COSO). The overall design and operating effectiveness of these controls are tested independently and reported annually to the Board. This ensures the Company's compliance to The Companies Act, 2013 that requires the Board of Directors, to lay down adequate and effective internal financial controls with reference to the Financial Statements and include it in the Board report.

The internal control framework is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. The framework requires the Company to identify and analyse risks and manage appropriate responses.

The key components of the internal financial control framework include:

Process Level Controls: The Company has implemented key processes and controls across Business and Support functions to assess and monitor key risks. Using multiple frameworks and processes like Risk and Control Self Assessments (RCSA) & Risk Scoring Models the Risk & Audit function assesses the overall effectiveness of controls. The Risk Function, using the outcomes of these assessments along with tools like SAS and analytics, conducts risk-based pre- and post-issuance verification to identify negative customers and in turn has helped in significant savings.

Entity level controls: Entity Level Controls (ELCs) operates at an organization level. The Company has defined a set of entity level policies and controls. The ELCs set up by the Company includes various policies and procedure in place such as Anti Money Laundering and Counter-Financing of Terrorism policy, Business Continuity Management policy, IT and Information Security Policy, Risk Management Policy, Whistle blower Policy etc.

The Company monitors Business Risks, Market Risks, Credit Risks, Information Technology Risks, Insurance Risks and Operational Risks including technology Risks & Cyber Risks at an organizational level through an established model of risk identification, risk analysis, and risk mitigation and the outcomes are represented in the form of Dashboards and Risk Reports.

Given the risk of credit defaults due to market vulnerabilities, the Company has strengthened its credit monitoring and has developed an internal scorecard system based upon analysis of the fundamentals of the investee with a long-term perspective. The Company conducts an annual review of its portfolio to assess the overall strength of the portfolio.

Fraud Risk Controls: There is a dedicated Fraud Control Unit (FCU) that monitors key fraud risk areas across New Business, Operations (Policy Servicing, Claims, etc.), Vendor Management, and so on. The FCU vertical manages Surveillance, Investigation, and Reporting. Using the output of Surveillance, the investigators carry out their investigations using a well-established network of agencies. This team also conducts its own analytics and generates key reports for internal and external stakeholders.

Emerging Risks: The Company also monitors the emerging risk by scanning the horizon for early warning signs of potentially important developments through a systematic examination of potential threats and opportunities. Such potential risks and threats are identified and decisions to address them, are taken in a timely manner. In this regard, the Company is monitoring many risks like interest rates, data security, and fraudulent claims, among others.

Incident reporting: Incident reporting is a fundamental tool of risk management, the aim of which is to collect information about operational losses (including potential ones) which will help to facilitate identification of risk trends, risk escalation and wider organizational learning from Enterprise Risk Management perspective. All incidences should be reported to the Enterprise Risk Management team within defined timelines.

Training & Awareness: Risk related topics are a part of induction training to new employees. Various e-learning modules like 'insight' also facilitate to elucidate the risk management approach, concepts, procedures, and other risk related topics. Further, Whistle blower updates, fraud cases and action taken status in the form of "X files" along with various risk advisories, are shared over emails to all employees.

Information Security Risks: The Company has taken pro-active steps in managing the risk of information security by implementing a robust cyber risk management program. The Company has employed a dedicated Certified Information Security Officer (CISO), reporting to the Chief Risk Officer (CRO). The CISO is completely responsible and accountable to identify all vulnerable areas, implement mitigating control standards and continuously monitor and report issues. The CISO also conducts self-assessments based on external events to assess the applicability and overall control effectiveness if such events were to happen at the Company.

Reporting: The data and dashboards presented at the Board Risk Management Committee help to form an opinion about the current state of risks and control effectiveness and at the same time enable to have a view of forward-looking risks. This ensures that we do not track only from a short-term view but also present a long-term perspective that helps business to prepare their strategy post considering all the relevant risks.

The Executive Control Committee alongside the Zonal Control Committee, and Ethics & Disciplinary Committee forms the Governance Risk and Compliance (GRC) framework of the Company and continues to address Legal & Regulatory Compliance, Risk Management, and Audit issues through effective risk mitigating action plans. EWRM encompasses IT security and IT risk management inter alia.

Internal Audit Framework

The Internal Audit function provides assurance to the Audit Committee of the Board of Directors on the following:

- Ascertain whether the Company's assets are properly safeguarded.
- Assess the reliability and integrity of information and reporting thereof.
- Verify compliance with established policies, procedures, guidelines, agreements, laws, and regulatory guidelines.
- Identify means to eliminate waste and misuse of resources, abuse, and other risks.
- Proper risk management architecture and practices are followed.

- Recommend improvements relating to efficiency, economy, and effectiveness in internal control.

The scope of internal audit encompasses the examination and evaluation of the adequacy and effectiveness of the Company's system of internal control and the quality of performance in carrying out assigned responsibilities.

Risk Based Internal Audit: The Frequency of the audit of branches/ functions/ units/ entities shall depend upon the perceived risk, its vulnerability, significance of the functions/unit. These risks identified along with other incidental reports form the basis for prioritizing, scoping, and extent of checking for subsequent audits under Risk Based Internal Audit Strategy.

Audit Scope: The Internal Audit provides assurance on compliance to internal policies, frameworks and procedures and external standards set by regulators. Effective 1st April 2023, Internal Audit will also test and report the adequacy and operating effectiveness of Internal Financial Controls Over Financial Reporting.

Reporting: Internal auditors report the results of their audit work to the Head - Internal Audit / CRO and respective functional/ Unit Head/CXO. The final approved report is issued after the audit examination is completed. Interim reports may be written or oral and may be communicated formally or informally. The auditor presents the final report to the Board Audit and Compliance Committee.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Sections 134(3)(c) and 134(5) of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, it is hereby confirmed that:

- In the preparation of the annual accounts for the year ended March 31, 2024, the applicable Accounting Standards had been followed along with proper explanation relating to material departures, if any;
- 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 of March 31, 2024, and of the profit and loss of the Company for the year ended on that date;
- 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;
- The Directors had prepared the annual accounts for the financial year ended March 31, 2024, on a 'going concern' basis;
- 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
- 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.

OPERATIONS

Achieving excellence in delivering a superior and seamless customer experience across all our touchpoints has been one of the key focus areas at our Company. In line with our inherent philosophy of 'Customer First', our operational strategy stresses on the need to continuously improve our processes, ensure real-time execution of policy servicing requests for our customers, achieve first-time-right approach using design-thinking principles and automation to re-define processes and eliminate defects, and capture customer feedback to enable ourselves to act in their best interests. Our uncompromising efforts in these areas have enabled us to deliver strong outcomes in the fiscal year 2023-2024. A list of some of our major accomplishments is provided below:



Renewals & Persistency

Overall, our Renewal Collection and the 13M persistency number assert a clear improvement in FY23-24. Renewals collection for FY 23-24 stood at Rs 4,307 Crores, registering a growth of 7.8% over the previous financial year. Our 13M persistency improved by 1.6% and stands at 82.4% for FY23-24. This acceleration in overall renewals and persistency can be attributed to:

- Our continuous efforts on improving ECS registrations with both new as well as in-force policyholders.
- Using data mining models powered by AI & machine learning to create segments with different 'propensity to collect' scores and assigning dedicated renewal collection tools and experts to interact with customers using digital, voice, call centres, branch service teams, and face-to-face meetings with customers to improve efficiency across cohorts.
- A special team set up to re-build a relationship with orphan customers and help improve persistency.
- Launching InstaNACH to help customers register for autopay in just a few clicks, integrated as a part of the onboarding journey.
- Utilized 'Customer Warming Tools' to share policy benefits with customers and answer all queries to enable renewal collection.
- AI based solution for automated call quality audit to improve customer conversations.
- Established a specialized sales-oriented call-centre dedicated to ULIP policyholders. The centre is equipped with trained agents who possess an in-depth knowledge of ULIP products, enabling them to effectively address policyholder queries, provide guidance and help improve renewal collection.



Surrender Management

We retained Rs 797 Crore in FY 23-24, which is a 1.30% improvement over FY 22-23. Our retention rate has improved to 48.50%, up from 47.20% in the previous year.

Some of the key initiatives undertaken to enable strong surrender retention were:

- Strengthened retention process by introducing 2nd level retention for high value cases through BSMs using an automated workflow.
- Model created to identify "High Propensity to surrender" customers with tagging on the system to help CCEs improve retention effort by pro-active engagement.
- Enhanced financial knowledge of team through structured training program.
- A personalized customer warming tool was created to clearly showcase the notional loss that would be incurred by the policyholder on surrendering.



Complaints Management

Customer complaints came down significantly in FY23-24. Strong acquisition and operational controls helped us reduce the overall complaints ratio from 0.73% in FY 22-23 to 0.62% in FY 23 and mis-selling complaints ratio from 0.37% in FY 22-23 to 0.32% in FY 23-24.

Many initiatives have been undertaken both in distribution and operations to minimize complaints and be in alignment with our organizational culture of 'Customer First'.

- Pre-Issuance Verification (PIVC) – Manual PIVC via a voice call with the customer or Selfie PIVC wherein the customer gives a self-declaration uploading his/her real-time picture or Video PIVC via a video call. This process

ensures that the customer is fully aware of the policy premium paying terms and the benefits of the policy at the pre-issuance stage itself.

- Re-mapped and fixed the processes with high defects in payouts and policy pack delivery.
- An analytical model is used at the onboarding stage to identify and arrest potential complaints to proactively call out customers and answer queries of the policyholder.
- Welcome calling initiated for select cohorts basis higher complaint propensity model built by BIU team.
- Select seller codes mandated to video PIVC

Enhancing Customer Experience



Keeping in line with our endeavor to deliver a superior customer service experience to all our policyholders for various policy servicing transaction requests, we expanded the purview of 'Instant & Paperless,' in FY23-24. As a part of this initiative, there were several servicing requests that were automated so that the customer could get his request processed in real-time and hassle-free with no need to fill in any service request forms.

We also reviewed our service request forms, streamlining and shortening them for easier comprehension and completion by customers. This effort resulted in improved turnaround times (TATs) and enhanced customer satisfaction.

We equipped Renewal call center with a facility to hot transfer all customer calls if the customer has a complaint/query to improve experience.

Claims Management



Claim settlement is the ultimate moment of truth for any insurance company, and settlement of genuine claims has always been our priority. While the pandemic brought unprecedented challenges, we have continued our journey through process improvements to make the claim intimation and settlement processes effortless for the beneficiaries.

Our Claims Settlement Ratio stood at 98.74% in FY23-24 and continues to be one of the best in the industry.

Underwriting & Issuance



We have an integrated digital journey to help ensure that all new proposal form details are captured, and policy issuance is done seamlessly. Our underwriting model helps clearly distinguish any additional requirements that the customer must provide to help with timely issuance.

There are some additional controls that have been built at the time of underwriting itself to help enhance our portfolio performance. Some of these include:

- Pre-Issuance Risk Verification wherein a score is assigned to a customer basis some pre-defined and carefully shortlisted parameters. If the score falls within the acceptable limit, the application is passed. If not, the customer is asked for additional requirements at the time of onboarding itself.
- Ongoing portfolio management, including – repudiation analysis, negative pin code mapping, seller claim intimations, and many other control parameters along with data analytics to ensure a healthy early claims ratio.



Managing Unclaimed Amounts due to Policyholders

We ensured that the Unclaimed amount pertaining to the respective customers is disbursed at the earliest. Subsequently, the unclaimed balance decreased from Rs. 203 Crore to Rs. 115 Crore in FY 23-24

Ongoing initiatives taken to reduce unclaimed balances include:

- Increase customer contactability using seller support, call centers, alternate data sources to update contact numbers, and visiting customers.
- Using data scrub to identify any bank account details through the customer's transaction history since the issuance of the policy and leveraging it to trace the customer.
- Building a rigorous process across all customer touchpoints to ask for bank account numbers for all upcoming Survival Benefit/Maturity Benefit payouts.



Lead Generation from existing customers

Operations generated over 70,000 pre-fixed appointments through multiple service touchpoints such as branch operations and inbound & outbound call centers and handed over to the sales team to generate new business.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has in place internal controls over the financial reporting review mechanism. The internal control over financial reporting framework is intended to increase transparency and accountability in an organization's processes of designing and implementing a system of internal control over financial reporting. The Company has successfully laid down the framework and ensured its effectiveness. The Company has laid down policies and procedures to guide the business operations. The same is subject to review periodically by the internal audit team for its effectiveness. During the year, such controls were tested and no material reportable weaknesses in the design or operation were observed.

CORPORATE GOVERNANCE

Your Company has taken various initiatives towards Corporate Governance standards and its practices are valued by various stakeholders. A detailed report on Corporate Governance in accordance with the Guidelines for Corporate Governance for insurers in India issued by the IRDAI vide circular dated May 18, 2016 (hereinafter referred to as "the IRDAI Corporate Governance Guidelines, 2016"), is annexed and forms part of this report as "Annexure – D."

ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation for the cooperation and assistance received from shareholders, bankers, financial institutions, regulatory bodies, and other business constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers, and staff, resulting in the successful performance of the Company during the year.

For and on behalf of the Board of Directors

Dr. Thomas Mathew
Director

Shri Venkata Rao
Director

Place: Mumbai
Date: July 22, 2024

ANNEXURE A

ANNUAL REPORT ON CSR (CORPORATE SOCIAL RESPONSIBILITY) ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR FINANCIAL YEAR ENDED MARCH 31,2024

1. Brief outline on CSR Policy of the Company.

The objective of the policy is to foster and promote the social welfare and thereby adding value to the society. The purpose of the policy is to undertake activities in areas or subject, specified in Schedule VII of The Companies Act, 2013 (CA 2013).

The CSR Policy is available on the website of the Company at <https://www.reliancenipponlife.com/downloads>.

2. Composition of CSR Committee

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Prof. Indira Parikh	Chairperson/ Independent Director	1	1
2	Shri Rajendra Chitale	Member/Independent Director	1	1
3	Shri Santosh B.Nayar	Member/Independent Director	1	1
4	Shri D. Varadarajan	Member/Independent Director	1	1
5	Dr. Thomas Mathew	Member/Independent Director	1	1
6	Shri Tomohiro Yao	Member/Non-Executive Director	1	1
7	Shri Ashish Vohra	Member/Executive Director and Chief Executive Officer	1	1
8	Shri Koji Ichiba	Member/Non - Executive Director	1	1

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company is <https://www.reliancenipponlife.com/downloads>.

4. Executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.: Not applicable

5. a. Average net profit of the company as per section 135(5) : **₹(0.96) Crore**
 - b. Two percent of average net profit of the company as per section 135(5) : Nil
 - c. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
 - d. Amount required to be set off for the financial year, if any: Nil
 - e. Total CSR obligation for the financial year [(b)+(c)-(d)] : Nil
6. a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Nil
 - b. Amount spent in Administrative Overheads: Nil
 - c. Amount spent on Impact Assessment, if applicable: Nil
 - d. Total amount spent for the Financial Year [(a)+(b)+(c)]: Nil
 - e. CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer

N.A.

- f. Excess amount for set off, if any:

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	Not applicable for FY 2024
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

Sl. No.	Preceding Financial Year(s).	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Balance Amount in Unspent CSR Account under Section 135(6) (in ₹)	Amount spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per section 135(5), if any.		Amount remaining to be spent in succeeding financial years. (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transfer		
1	2022-23	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
2	2021-22	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
3	2020-21	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
Total		Nil	Nil	Nil	Nil	Nil	Nil	N.A.

8. Whether any Capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

YES ☒ NO

If yes, enter the number of Capital assets created/ acquired

Nil

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of Creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner
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Nil

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not applicable

Sd/-

Sd/-

Shri Ashish Vohra
Executive Director and CEODr. Thomas Mathew
(Member, CSR Committee)

ANNEXURE B

Form MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[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]

To,

The Members,

Reliance Nippon Life Insurance Company Limited.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by Reliance Nippon Life Insurance Company Limited (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my 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 authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended 31st March, 2024, 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. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March, 2024, 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. Overseas Direct Investment and External Commercial Borrowings are not applicable;
 - 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, 2015.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - d. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021.

- 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, 2021.
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

Further, I report that, based on the compliance mechanism established by the Company, which has been verified on test check basis and the Compliance certificate submitted to and taken on record by the Board of Directors of the Company, I am of the opinion that the Company has complied with the provisions of the Insurance Act, 1938 and the rules, regulations, circulars, guidelines, instructions, etc. issued by Insurance Regulatory and Development Authority of India (IRDAI) as amended from time to time to the extent applicable to the Company.

I have examined compliances with applicable clauses of the following:

- i. Secretarial Standards issued by the Institute of the Company Secretaries of India,
- ii. The Listing Agreements entered into by the Company with Stock Exchange(s) – Not Applicable.

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



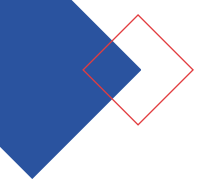
I further report that:

The Board of Directors of the Company is constituted with Executive Director, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.

Adequate notice, agenda and detailed notes have been given to all Directors to schedule the Board Meetings at least seven days in advance or on a shorter notice 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.

The decisions at Board Meetings and Committee Meetings are carried out and recorded in the minutes of the Board of Directors and Committee of the Board accordingly.

I 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 operations of the Company to monitor and ensure compliance with applicable laws.



I further report that during the year under review, 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. Making application to IRDAI for seeking approval for transfer of equity shares from Reliance Capital Limited to Aasia Enterprises LLP;
- ii. Approval of Board and Members for annual bonus for Financial Year 2022-23, Deferred encashment of Phantom ESOPs, granting of ESOPs under RNLIC Phantom ESOP Plan 2023, increase in remuneration to Shri. Ashish Vohra (DIN: 07587724), Executive Director & Chief Executive Officer.

For **Aashish K. Bhatt & Associates**
Practicing Company Secretaries

Place: Mumbai

Date: July 22, 2024

Aashish K. Bhatt

Proprietor

ACS No.: 19639, COP No.: 7023

UDIN: A019639F000796206

ICSI Unique Code S2008MH100200

Peer Review Certificate No.: 2959/2023

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

To,

The Members,

Reliance Nippon Life Insurance Company Limited.

My 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 my audit, I have expressed my opinion on these records.
2. I am 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. I 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. My examination was limited to the verification of procedure on test basis and wherever required, I 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

Practicing Company Secretaries

Place: Mumbai

Date: July 22, 2024

Aashish K. Bhatt

Proprietor

ACS No.: 19639, COP No.: 7023

UDIN: A019639F000796206

ICSI Unique Code S2008MH100200

Peer Review Certificate No.: 2959/2023

ANNEXURE C

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of Energy

Particulars	Management's Response														
1. Progress So far	<table> <tr> <th>FY Year</th><th>Initiatives</th></tr> <tr> <td>2018-19</td><td> <ul style="list-style-type: none"> LED Lights implementation Stopped DG & Inverter introduction. Electricity cable upgraded to Polycab </td></tr> <tr> <td>2019-20</td><td> <ul style="list-style-type: none"> Non-Lit Signage & power factor correction Automation of Electricity payments to Paytm Implementation of Vigyan Lab for desktop power savings </td></tr> <tr> <td>2020-21</td><td> <ul style="list-style-type: none"> Aircon - saver implemented for Airconditioning. Water purifier implemented </td></tr> <tr> <td>2021-22</td><td> <ul style="list-style-type: none"> Automation of Corporate office electricity IOT implanted for Air conditioning </td></tr> <tr> <td>2022-23</td><td> <p>Taken various steps at our Inspire BKC office for Green Initiatives:</p> <ul style="list-style-type: none"> Water bottles changed to metal to avoid the use of plastics to the extent possible. Use of garbage bag eliminated and replaced with biodegradable Sensor based water control resulting in energy savings </td></tr> <tr> <td>2023-24</td><td> <ul style="list-style-type: none"> Printer removed from UPS and connected with raw power Power optimization at corporate office by reducing harmonics, load balancing , IOT based AHU temperature management and replaced with efficient Air conditioners Renewable power source (Solar panel) was explored and dropped as the ROI period is more than 7 years and feasibility issues at leased premises Alternate source of power (CNG Gas) was explored and dropped due to building permission and safety hazard. </td></tr> </table>	FY Year	Initiatives	2018-19	<ul style="list-style-type: none"> LED Lights implementation Stopped DG & Inverter introduction. Electricity cable upgraded to Polycab 	2019-20	<ul style="list-style-type: none"> Non-Lit Signage & power factor correction Automation of Electricity payments to Paytm Implementation of Vigyan Lab for desktop power savings 	2020-21	<ul style="list-style-type: none"> Aircon - saver implemented for Airconditioning. Water purifier implemented 	2021-22	<ul style="list-style-type: none"> Automation of Corporate office electricity IOT implanted for Air conditioning 	2022-23	<p>Taken various steps at our Inspire BKC office for Green Initiatives:</p> <ul style="list-style-type: none"> Water bottles changed to metal to avoid the use of plastics to the extent possible. Use of garbage bag eliminated and replaced with biodegradable Sensor based water control resulting in energy savings 	2023-24	<ul style="list-style-type: none"> Printer removed from UPS and connected with raw power Power optimization at corporate office by reducing harmonics, load balancing , IOT based AHU temperature management and replaced with efficient Air conditioners Renewable power source (Solar panel) was explored and dropped as the ROI period is more than 7 years and feasibility issues at leased premises Alternate source of power (CNG Gas) was explored and dropped due to building permission and safety hazard.
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Particulars

Management's Response

2. Steps taken / impact on conservation of energy:

Steps Taken:

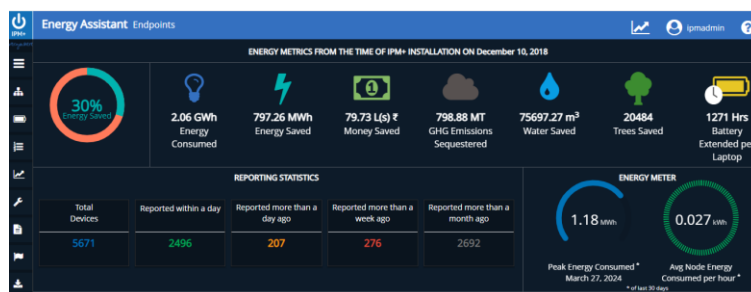
Air conditioners

- ◆ Top 66 Branches are identified, and first 30 branches are deployed with IOT devices for Air conditioner control. Admin can centrally switch on/off and control temperature of these 30 branches for Air conditioners.
- ◆ First life insurer to Implement IOT in AC and derive energy savings of ~19% for these branches. Next 36 branches will be implemented after year end.
- ◆ Continued Deployment of Inverter ACs for relocations and replacements. A total of 906 Inverter ACs deployed (1 ton – 45 AC, 1.5 ton – 656 ACs, 2 ton – 104 ACs, Cassette AC-101).
- ◆ Two unit of old AC of 22Tr replaced at Goregaon office.
- ◆ Benefits are accruing for the already implemented Aircon Savers to top 37 energy conserving branches (315 Total ACs). The Aircon Saver is a low-cost device that automatically switches air conditioning off in un-occupied rooms. The good part is that it is a unit part of the Acs.

Implemented IIPM intelligent power Management software was implemented which resulted in followings.

- ◆ Energy consumption and expense reduction of ~ Rs. 0.90 Crore
- ◆ Equivalent of Saving ~ 20,484 Trees
- ◆ Carbon Emission reduction to the extent of 798.88 Metric ton

Desktop & Laptops



Lighting

Moved from Tube lights/CFL to LEDs: CFL bulbs are being replaced systemically with LED. New requirements as well as replacements are provided with LEDs under a centralized rate contract. LED lights use less energy than CFLs, the longevity of LED lights is better, LEDs have lesser impact on people and surroundings than CFLs, LEDs are more resilient than CFLs and less expensive.

Particulars	Management's Response
2. Steps taken / impact on conservation of energy:	Steps Taken:
	<p>New Branches: The BOQ (Bill of Quantity) is modified with inclusion of LEDs. Thus, in any new branch by default LED lights are provided by design.</p> <p>Existing Branches: During Repair and Maintenance, faulty CFLs are replaced with LEDs.</p>
	<p>Cable Selection</p> <p>The Company carefully selected the BOQ (Bill of Quantity) for branch relocation or renovation for fire retardant and optimum power consumption (Finolex or Polycab only).</p>
	<p>Energy Audit</p> <p>Conducting electrical audit at high consumption branches for better control & correction, if any, and for better energy optimization</p>
	<p>IOT Implementation</p> <ul style="list-style-type: none"> ◆ Top 66 Branches are identified, and first 30 branches are deployed with IOT devices for Air conditioner control. Admin can centrally switch on/off and control temperature of these 30 branches for Air conditioners. ◆ First life insurer to Implement IOT in AC and derive energy savings of ~19%
3. Steps taken by the Company for utilizing alternate sources of energy	<p>Taken various steps at our new office in Inspire BKC to optimize the use of energy:</p> <ul style="list-style-type: none"> a. VRF based air conditioning in dedicated areas such as Meeting rooms, cafeteria, etc. for better control of air-conditioning. b. Movement sensors for lights. c. Sensor based water control resulting in water & energy savings d. Operation of AHU and high consuming equipment's is limited to office hours
	<ul style="list-style-type: none"> ◆ Renewable power source (Solar panel) was explored and dropped as the ROI period is more than 7 years and feasibility issues at leased premises ◆ Branch relocation selection and implementation of fitouts is conducted in a manner where natural lights are utilized to the maximum ◆ Alternate source of power (CNG Gas) was explored and dropped due to building permission and safety hazard.

Particulars	Management's Response
4. Green Initiatives	<p>Taken various steps at our Inspire BKC office for Green Initiatives:</p> <ul style="list-style-type: none"> a. Water bottles changed to metal to avoid the use of plastics to the extent possible. b. Use of garbage bag eliminated and replaced with biodegradable c. Sensor based water control resulting in water savings d. A4 paper consumption reduced e. Water Purifiers f Branches - Water purifiers now implemented at 580+ branches to avoid water coolers and mineral water consumption by verifying the required TDS (Total dissolvable solids). f. DG Sets - Improved governance in inverter deployment. 302 DGs are reduced to 5 DGs with till date deployment of 354 invertors. g. Agreement execution has been moved to Legality (Digital & completely paperless)
5. Capital investment on energy conservation equipment's	<ul style="list-style-type: none"> a. Implementation of inverter ACs in all relocations, renovations, and replacement of Acs b. Invested in IOT based device for Air conditioner at 30 branches & Corporate offices. c. Water Purifier installed at pending 80 branches to avoid jar water and water coolers. Implemented in a total of 660 branches. d. Installed inverters at 350+ branches to avoid DG expense, fuel consumption and to avoid pollution caused by DGs. e. Replaced 2 units of 22 TR AC at Goregaon office.
6. Recognition	<ul style="list-style-type: none"> a. Already awarded by CII for best energy efficient company. b. Awarded by Ministry of energy, Government of India as energy efficiency organization.

Technology Adoption

Particulars	Management's Response
1. Efforts made towards technology absorption:	<p>Digital:</p> <p>For Our Employees</p> <ul style="list-style-type: none"> a. Launched Revamped Ekonnnect App platform complete employee communication solution (buzz board) through which leadership team can post team/individual post to employee/group at any point of time. Learning module has been improvised with 1 min learning videos. Many HR Services integrated to make EKonnnect App as One Stop Shop for employee requirements. b. Branch call for requirements module is developed in CRM <p>For Our Customers</p> <p>Implemented Customer app and ready for formal launch with self-servicing features. Closed User Group Launch is already completed. Some of the key Features</p> <ul style="list-style-type: none"> a. Customer statements b. One clicks instant menus fund enquiries c. Payment via QR for renewals. d. Track proposal with milestone and requirement update facility e. Preissuance verification link through tracker. f. UPI payment via Chat. g. 30+ real time Services available including purchase of new products <p>For Our Field Sales Force</p> <ul style="list-style-type: none"> a. Pre-agent app launched PAN-India. b. Agent app is being launched with first of its kind of features available for Advisors. Smart Benefit Illustrations are developed for new products to enable sellers to pitch for sales more easily. Appointment booking via QR for advisors. <p>For Branches Improvement</p> <ul style="list-style-type: none"> a. Software defined network (SD-WAN) is getting rolled out at the branches. SD-WAN is helping us with improved network performance, increased security, reduced downtime. We have successfully implemented this in 100 branches in Oct'23 and since then we have attained 100% uptime. Additional 100 Branches are planned in Q1'25 b. Implemented Intelligent TV solution at 3 branches for Sales Training, HR Induction/recruitment drives, etc. Good feedback received from Trainers as well as Trainees. We may look at expanding this to additional branches in FY25.

Particulars	Management's Response
2. Benefits derived like product improvement, cost reduction, product development or import substitution:	<p>a. All the digital initiatives /tech initiatives mentioned above has increased customer satisfaction/sales enablement /employee enablement hence indirect sales opportunities.</p> <p>b. With SD-WAN rollout we will be able to enhance network performance, reduced downtime and optimize our network cost.</p>
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	NA
c. Whether the technology been fully absorbed	NA
d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
4. Expenditure incurred on Research and Development	NIL

Foreign Exchange Earnings and Outgo

Particulars	(Amount in ₹)
1. Foreign Exchange earned in terms of actual inflows during the year:	Rs. 2.53 Crore
2. Foreign Exchange outgo in terms of actual outflows during the year:	Rs. 6.39 Crore



ANNEXURE D

CORPORATE GOVERNANCE REPORT

Philosophy of Corporate Governance

Corporate Governance is the foundation on whose edifice, efficient and effective corporate management rests. Corporate Governance is understood as a system of financial and other controls in a corporate entity and broadly defines the relationship between the shareholders, Board of Directors and management.

At the heart of corporate governance lies transparency and a well-established principle of indoor democracy that grants stakeholders, specific, qualified, definite, and vital rights in subjects pertaining to the operation of the firm in which they have an interest. It encompasses a set of interactions between a company's management, board, shareholders, and other stakeholders with the aim of preserving the interests of all stakeholders (investors, customers, employees, vendors, government, and society at large) while also generating long-term shareholder value.

At RNLIC (Company),
**'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 endeavors to ensure fairness to every Stakeholder. We believe that sound corporate governance is critical in retaining and enhancing investor trust. It reflects 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. The Board of Directors are committed to the highest standards of corporate governance and ethical business practices, which it believes is critical to business integrity, performance and maintaining stakeholders' confidence.

Procedure of Board Meeting

The Company adheres to the provisions specified in the Companies Act, 2013 and the Rules made thereunder, IRDAI norms etc. while organizing its Board meetings. Additionally, the Company uses the principles outlined in the Secretarial Standards for arranging the meetings of the Board and its Committees as a strong corporate governance tool.

The Board provides leadership either directly or through Committees of Directors and delegated authority, reviews all matters related to the Company's strategy and also its standards of conduct. The Board is also responsible for ensuring that the management maintains a system of internal controls that provide assurance of effective, efficient and timely operations, internal financial controls and compliance with applicable laws and regulations.

The Company encourages and provides a mechanism/framework for disclosure of any unlawful acts, wrongdoings and deviant behaviour, and ensures necessary action.

A calendar of meetings outlining the potential dates for future meetings of the Company is created and circulated in advance to the Board of Directors; and as per their availability, the dates of the future meetings are finalized. The Company sends "Notice" and "Agenda" of the meetings to the Directors in accordance with the deadlines established by the Companies Act, 2013, and Rules made thereunder.

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 organized. She 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 to board discussions and to enhance the capability of the Board in making decisions.

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



This is a diagrammatic representation of flow of information

Post meetings, the actionables emanating from the discussions and decisions 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 RNLIC's Green initiative, the Board process of the Company has continued to remain paperless by using the 'e-meetings' Portal.

BOARD OF DIRECTORS

Composition

As on March 31, 2024, the Company has ten Directors on its Board, comprising of five Independent Directors, four Non-Executive Directors and one Executive Director. There is an appropriate mix of Executive, Non-Executive and Independent Directors to maintain the professionalism and independence of the Board. The Board of Directors of the Company are eminent personalities with diverse experience and rich background.

Detail of Directorships / Committee membership

Composition of the Board, their Directorships / Committee memberships and Chairmanships (excluding the Company) as on March 31, 2024, is given below:

Name of the Director	Qualification	Field of Specialization	No. of Directorship (s) in other Public Companies
Shri Santosh B. Nayar (DIN: 02175871) Independent Director	B.Com. (Hons.), CAIIB	Rich experience in project finance and banking, including international & investment banking, and life insurance industry	2
Shri Rajendra Chitale (DIN: 00015986) Independent Director	B.Com, FCA, LL.B	Financial structuring, legal, tax and regulatory advice	3
Prof. Indira Parikh (DIN: 00143801) Independent Director	M.Ed. from University of Rochester, New York USA and received Doctorate from Gujarat University	Organization development and design	-
Dr. Thomas Mathew (DIN: 05203948) Independent Director	<ul style="list-style-type: none"> Master's degree in arts from the University of Delhi and a bachelor's degree in law from Campus Law Centre-II; and Doctor of Philosophy from Jawaharlal Nehru University 	Experience of working with the Ministry of Finance and the Ministry of Defence and Additional Secretary to the 13 th President of India, Shri Pranab Mukherjee.	1

Name of the Director	Qualification	Field of Specialization	No. of Directorship (s) in other Public Companies
Shri Devarajan Varadarajan (DIN: 06790167) Independent Director	<ul style="list-style-type: none"> M.Com. from Madras University, (1977). LLB. from Delhi University (1983). 	Insurance and Corporate Laws counsel and advisor	-
Shri Venkata Rao Yadagani (DIN: 08873102) Non-Executive Director	<ul style="list-style-type: none"> Masters of Business Administration in Finance Bachelor's degree in Science 	Rich working experience of around 40 years in Insurance, Banking and Mutual Funds across verticals such as Investments, Operations, Sales, IT and HR Training & Development.	-
Shri Tomohiro Yao (DIN: 08429687) Designation: Non - Executive Director	B.A. (Law) from Kyoto University and an MBA from Wharton School, University of Pennsylvania.	Global Business Planning & Research	1
Shri Ashish Vohra (DIN: 07587724) Executive Director & CEO	<ul style="list-style-type: none"> Mechanical Engineer from IIT- BHU Post Graduate Diploma in Management from IIM, Bangalore 	Financial services and manufacturing industries, marketing, sales, product and business development	-
Shri Koji Ichiba (DIN: 08093718) Non-Executive Director	B.A. in Law, Doshisha university, 1993	Management of Global Business Planning and Global Insurance Business	-
Shri Mrutyunjay Mahapatra (DIN: 03168761) Non-Executive Director	MSC (Physics) , Advanced Diploma in Management, Diploma in Industrial Finance , Certified Financial Planner, Honorary Fellow Of Indian Institute of Bankers, Distinguished Alumnus of Berhampur	Experience in general management and diverse areas of IT, Innovation , Strategy , Decision Support System, Corporate Banking, International Banking , Syndications , Private Equity, Investments, Credit appraisal and administration, Retail banking and Branch Management, Forex Operations, Client Relationship Management and Personnel Management in Banking Sector.	6

Note: Only Public Companies as per Indian Companies Act, 2013 are mentioned in the table.

The details of sitting fees paid to Directors during FY 2023-24 are given below:

Name of the Director	Total (Amount in ₹)
Shri Santosh B. Nayar	9,70,000
Shri Tomohiro Yao	10,60,000
Shri Koji Ichiba	9,10,000
Shri Ashish Vohra ^A	-
Shri Rajendra Chitale	8,80,000
Prof. Indira Parikh	10,00,000
Dr. Thomas Mathew	10,00,000
Shri Devarajan Varadarajan	10,60,000
Shri Venkata Rao Yadagani	9,70,000
Shri Mrutyunjay Mahapatra	9,70,000

Note: ^AShri Ashish Vohra is not paid Sitting Fee as he receives Remuneration in the form of salary as per the Annual Return of the Company

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.

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, authorizes and monitors strategic investments, regulatory compliance and safeguards interests of all stakeholders.

The Board responsibilities also include various matters as provided under the Corporate Governance Guidelines for Insurers in India issued by IRDAI which are:

- Overall direction of the business of the Company, including policies, strategies and risk management across all the functions;
- Projections on capital requirements, revenue streams, expenses and profitability; while laying down the projections, the Board addresses the expectation of the shareholders and the policyholders.
- Obligation to fully comply with the Insurance Act and the regulations framed thereunder, and other statutory requirements applicable to the Company;
- Addressing conflicts of interest;
- Ensuring fair treatment of policyholders and employees;

- f. Ensuring information sharing with and disclosures to various stakeholders including investors, policyholders, employees, regulators, consumers, financial analysts /or rating agencies etc;
- g. Establishing channels for encouraging and facilitating employees raising concerns or reporting a possible breach of law or regulations, with appropriate measures to protect whistle blowers;
- h. Developing a corporate culture that recognizes 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

The Board of Directors of the Company meet regularly in Mumbai at any place as may be agreed by the Board. The Video Conferencing/other Audio-Visual mode of attendance is also availed by the Directors as and when required. The Board meets at least once a quarter to *inter alia* review the quarterly performance of the Company. 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 well documented 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 the Directors for each Meeting:

- a. Minutes of the previous Board and Committee meetings;
- b. Financial results and solvency margin for review;
- c. Business updates and plans;
- d. Regulatory updates and compliances;
- e. Report on performance of Investment portfolio;
- f. Matters pertaining to protection of policyholders;
- g. Actuarial matters
- h. Risk and Asset Liability reports
- i. Any material default, show cause, demand, penalty notices, materially important Litigation status.
- j. Other matters concerning the Company



Meetings, Composition and Attendance as follows

During the Financial Year 2023-24, the Board of Directors met five times. Meetings were held once every quarter and the time gap between two successive Board Meetings did not exceed 120 days.

The composition of the Board of Directors and their attendance during FY 2023-24 and at the last Annual General meeting is as follows:

Name of Directors & Nature of Directorship	April 28, 2023	July 28, 2023	October 26, 2023 and adjourned and reconvened on October 27, 2023	January 30, 2024 and adjourned and reconvened on January 31, 2024	March 08, 2024	AGM dated July 28, 2023
Shri Santosh B. Nayar Chairman & Independent Director	Present	Present	Present	Present	Present	Present
Shri Rajendra Chitale Independent Director	Present	Present	Present	Present	Present	Present
Shri Devarajan Varadarajan Independent Director	Present	Present	Present	Present	Present	Present
Dr. Thomas Mathew Independent Director	Present	Present	Present	Present	Present	Present
Prof. Indira Parikh Independent Director	Present	Present	Present	Present	Present	Present
Shri Mrutyunjay Mahapatra Non-Executive Director	Present	Present	Present	Present	Present	Present
Shri Venkata Rao Yadagani Non-Executive Director	Present	Present	Present	Present	Present	Present
Shri Tomohiro Yao Non-Executive Director	Present	Present	Present	Present	Present	Present
Shri Koji Ichiba Non-Executive Director	Present	Present	Present	Present	Present	Present
Shri Ashish Vohra Executive Director & CEO	Present	Present	Present	Present	Present	Present

BOARD COMMITTEES

As on March 31, 2024, the Company has Nine Board Committees which comprises of seven mandatory Committees and two Non – mandatory Committees (mandatory and Non – mandatory in terms of Guidelines for Corporate Governance for insurers in India dated May 18, 2016 issued by IRDAI).

The constitution and functioning of these Committees are 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 their appointment/ re-appointment and if required, replacement or removal of statutory/ internal/ concurrent auditors, fixing their remuneration, regulatory inspections, approval of related party transactions and review of litigations.

Meetings, Composition and Attendance

During FY 2023-24, the BACC met five times. The composition of the BACC and attendance during FY 2023-24 is as follows:

Name of the Committee Members	Designation	April 28, 2023	July 28, 2023	October 27, 2023	January 31, 2024	March 08, 2024
Shri Santosh B. Nayar	Member & Independent Director	Present	Present	Present	Present	Present
Shri Rajendra Chitale*	Member & Independent Director	Present	Present	Present	Present	Present
Prof. Indira Parikh	Member & Independent Director	Present	Present	Present	Present	Present
Shri Devarajan Varadarajan	Member & Independent Director	Present	Present	Present	Present	Present
Dr. Thomas Mathew	Member & Independent Director	Present	Present	Present	Present	Present
Shri Tomohiro Yao	Member & Non-Executive Director	Present	Present	Present	Present	Present
Shri Koji Ichiba	Member & Non-Executive Director	Present	Present	Present	Present	Present
Shri Venkata Rao Yadagani	Member & Non-Executive Director	Present	Present	Present	Present	Present
Shri Mrutyunjay Mahapatra	Member & Non-Executive Director	Present	Present	Present	Present	Present

* Shri Rajendra Chitale, Independent Director chaired all the meetings of BACC in FY 23-24

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

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 activities 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.

Meeting, Composition and Attendance:

During the year the Committee met four times. The Composition of the BIC and attendance during FY 2023-24 is as follows:

Name of the Committee Members	Designation	April 28, 2023	July 28, 2023	October 26, 2023	January 30, 2024
Shri Santosh B. Nayar	Member & Independent Director	Present	Present	Present	Present
Prof. Indira Parikh	Member & Independent Director	Present	Present	Present	Present
Shri Devarajan Varadarajan	Member & Independent Director	Present	Present	Present	Present
Dr. Thomas Mathew	Member & Independent Director	Present	Present	Present	Present
Shri Tomohiro Yao	Member & Non-Executive Director	Present	Present	Present	Present
Shri Koji Ichiba	Member & Non-Executive Director	Present	Present	Present	Present
Shri Ashish Vohra	Member & Executive Director	Present	Present	Present	Present
Shri Pradeep Thapliyal	Member Actuary (ex-officio)	Present	Present	Present	Present
Shri S.V. Sunder Krishnan*	Member & Chief Risk Officer (ex-officio)	Present	Present	Present	N.A.
Shri R Bharathwaj**	Officiating Chief Risk Officer (ex-officio)	N.A.	N.A.	N.A.	Present
Ms. Poornima Subramanian	Member & Chief Financial Officer (ex-officio)	Present	Present	Present	Present

Name of the Committee Members	Designation	April 28, 2023	July 28, 2023	October 26, 2023	January 30, 2024
Shri Takeshi Fukuda	Member & Chief Investment Officer (ex-officio)	Present	Present	Present	Present
Shri Mrutyunjay Mahapatra	Member & Non-Executive Director	Present	Present	Present	Present
Shri Venkata Rao Yadagani	Member & Non-Executive Director	Present	Present	Present	Present

*Shri S.V. Sunder Krishnan resigned from the position of Chief Risk Officer of the Company with effect from December 26, 2023.

** Shri R Bharathwaj was appointed as the Officiating Chief Risk Officer of the Company with effect from December 27, 2023.

iii. Board Risk Management Committee (BRMC)

The BRMC is responsible for laying down the Company's Risk Management Strategy, to maintain an 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 about risk management decisions in relation to strategic and operational matters such as corporate strategy and related matters.

Meeting, Composition and Attendance:

During the year the Committee met four times. The Composition of the BRMC and attendance during FY 2023-24 is as follows:

Name of the Committee Members	Designation	April 28, 2023	July 28, 2023	October 26, 2023	January 30, 2024
Shri Santosh B. Nayar	Member & Independent Director	Present	Present	Present	Present
Shri Rajendra Chitale	Member & Independent Director	Present	Present	Present	Present
Prof. Indira Parikh	Member & Independent Director	Present	Present	Present	Present
Shri Devarajan Varadarajan	Member & Independent Director	Present	Present	Present	Present
Dr. Thomas Mathew	Member & Independent Director	Present	Present	Present	Present
Shri Tomohiro Yao	Member & Non-Executive Director	Present	Present	Present	Present

Name of the Committee Members	Designation	April 28, 2023	July 28, 2023	October 26, 2023	January 30, 2024
Shri Ashish Vohra	Member & Executive Director	Present	Present	Present	Present
Shri Koji Ichiba	Member & Non-Executive Director	Present	Present	Present	Present
Shri Mrutyunjay Mahapatra	Member & Non-Executive Director	Present	Present	Present	Present
Shri Venkata Rao Yadagani	Member & Non-Executive Director	Present	Present	Present	Present

Shri S.V. Sunder Krishnan, Chief Risk Officer of the Company, attended the BRMC meetings held on 28.04.2023, 28.07.2023, and 26.10.2023. Subsequently, Shri R. Bharathwaj attended the BRMC meeting on 30.1.2024 as the Officiating Chief Risk Officer

iv. 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.

Meeting, Composition and Attendance:

During the year the Committee met four times. The Composition of the BPPC and attendance during FY 2023-24 is as follows:

Name of the Committee Members	Designation	April 28, 2023	July 28, 2023	October 26, 2023	January 30, 2024
Shri Santosh B. Nayar	Member & Independent Director	Present	Present	Present	Present
Shri Rajendra Chitale	Member & Independent Director	Present	Present	Present	Present
Prof. Indira Parikh	Member & Independent Director	Present	Present	Present	Present
Shri Devarajan Varadarajan	Member & Independent Director	Present	Present	Present	Present
Dr. Thomas Mathew	Member & Independent Director	Present	Present	Present	Present
Shri Tomohiro Yao	Member & Non-Executive Director	Present	Present	Present	Present
Shri Ashish Vohra	Member & Executive Director	Present	Present	Present	Present

Name of the Committee Members	Designation	April 28, 2023	July 28, 2023	October 26, 2023	January 30, 2024
Shri Koji Ichiba	Member & Non-Executive Director	Present	Present	Present	Present
Shri Mrutyunjay Mahapatra	Member & Non-Executive Director	Present	Present	Present	Present
Shri Venkata Rao Yadagani	Member & Non-Executive Director	Present	Present	Present	Present

Shri Upendra Joshi, an Expert / Customer Representative & Director attended all four Meetings of the Committee held during the year.

v. Board Nomination and Remuneration Committee (BNRC)

The BNRC determines on behalf of the Board and on behalf of the shareholders with agreed terms of reference, the policy on remuneration packages and any compensation payment, for the CEO, the Executive Directors, Key management Persons of the Company. 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. It also reviews the Board structure, size and composition and recommendations for appointment of Directors.

Meeting, Composition and Attendance:

During the year the Committee met three times. The Composition of the BNRC and attendance during FY 2023-24 is as follows:

Name of the Committee Members	Designation	April 28, 2023	July 28, 2023	January 31, 2024
Shri Rajendra Chitale	Member & Independent Director	Present	Present	Present
Prof. Indira Parikh	Member & Independent Director	Present	Present	Present
Shri Devarajan Varadarajan	Member & Independent Director	Present	Present	Present
Dr. Thomas Mathew	Member & Independent Director	Present	Present	Present
Shri Tomohiro Yao	Member & Non-Executive Director	Present	Present	Present
Shri Venkata Rao Yadagani	Member & Non-Executive Director	Present	Present	Present
Shri Mrutyunjay Mahapatra	Member & Non-Executive Director	Present	Present	Present

vi. Board 'With Profits' Committee (BWPC)

The main objective of the Committee is to calculate the asset share 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.

Meeting, Composition and Attendance:

During the year the Committee met two times. The Composition of the BWPC and attendance during FY 2023-24 is as follows:

Name of the Committee Members	Designation	April 28, 2024	March 8, 2024
Shri Santosh B. Nayar	Member & Independent Director	Present	Present
Shri Devarajan Varadarajan	Member & Independent Director	Present	Present
Shri Ashish Vohra	Member & Executive Director	Present	Present
Shri Pradeep Thapliyal	Member & Appointed Actuary	Present	Present
Shri Tomohiro Yao	Member & Non-Executive Director	Present	Present
Ms. Poornima Subramanian`	Member & CFO	Present	Present
Shri Chandan Kumar Khasnobis*	Member & Independent Actuary	Present	N.A.
Smt Asha Murali**	Member & Independent Actuary	N.A.	Present

*Shri Chandan Kumar Khasnobis ceased to be the Independent Actuary and Member of BWPC

** Smt. Asha Murali was appointed as the Independent Actuary and Member of BWPC for the financial year 2023-24

vii. 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.

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

Meeting, Composition and Attendance:

During the year the Committee met once. The Composition of the BCSRC and attendance during FY 2023-24 is as follows:

Name of the Committee Members	Designation	July 28, 2023
Shri Santosh B. Nayar	Member & Independent Director	Present
Shri Rajendra Chitale	Member & Independent Director	Present
Prof. Indira Parikh	Member & Independent Director	Present
Shri Devarajan Varadarajan	Member & Independent Director	Present
Dr. Thomas Mathew	Member & Independent Director	Present
Shri Tomohiro Yao	Member & Non-Executive Director	Present
Shri Ashish Vohra	Member & Executive Director	Present
Shri Koji Ichiba	Member & Non-Executive Director	Present

OTHER COMMITTEES OF THE BOARD (NON-MANDATORY) & THEIR SCOPE

i. 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.

Meeting, Composition and Attendance:

During the year the Committee met four times. The composition of the BALMC and attendance during FY 2023-24 is as follows:

Name of the Committee Members	Designation	April 28, 2023	July 28, 2023	October 27, 2023	January 30, 2024
Shri Santosh B. Nayar	Member & Independent Director	Present	Present	Present	Present
Shri Rajendra Chitale	Member & Independent Director	Present	Present	Present	Present
Prof. Indira Parikh	Member & Independent Director	Present	Present	Present	Present
Shri Devarajan Varadarajan	Member & Independent Director	Present	Present	Present	Present
Dr. Thomas Mathew	Member & Independent Director	Present	Present	Present	Present
Shri Tomohiro Yao	Member & Non-Executive Director	Present	Present	Present	Present
Shri Ashish Vohra	Member & Executive Director	Present	Present	Present	Present
Shri Koji Ichiba	Member & Non-Executive Director	Present	Present	Present	Present
Shri Mrutyunjay Mahapatra	Member & Non-Executive Director	Present	Present	Present	Present
Shri Venkata Rao Yadagani	Member & Non-Executive Director	Present	Present	Present	Present

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-materialization/ re-materialization 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.

Meeting, Composition and Attendance:

The composition of the BSTAC and attendance during FY 2023-24:



Name of the Committee Members	Designation
Shri Santosh B. Nayar	Member & Independent Director
Shri Rajendra Chitale	Member & Independent Director
Prof. Indira Parikh	Member & Independent Director
Shri Devarajan Varadarajan	Member & Independent Director
Dr. Thomas Mathew	Member & Independent Director
Shri Tomohiro Yao	Member & Non-Executive Director
Shri Koji Ichiba	Member & Non-Executive Director
Shri Ashish Vohra	Member & Executive Director

No meeting of BSTAC was conducted as there was no capital infusion or share transfers during FY 2023-24.

Disclosures

A. Related party Transaction

All the related party transactions are strictly done on arm's 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. Related party transactions are listed out in the Directors Report forming part of the Annual Report.

B. Remuneration of Directors

The detailed note on the remuneration of Directors has already been incorporated in Director's report. Apart from the details mentioned herein, no other remuneration is paid to any of the Directors.

None of the Directors hold any equity shares in the Company.

C. Management

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

D. Dematerialization of Securities

The securities of your Company are registered with NSDL and CDSL to maintain it in dematerialized form. KFin Technologies Limited is Registrar and Transfer Agent (RTA) for maintenance of securities in the Dematerialized format. The shareholders of the Company are holding their shares in the electronic form

E. Financial Statements

General Disclosures	
a. Basis, methods, and assumptions on which the information is compiled	This is disclosed in Notes to accounts which is integral part of Financial Statements of the Company for the year ended March 31, 2024.
b. Quantitative & qualitative information on the insurer's financial & operating ratios viz., incurred claim, commission & expenses ratios	This is disclosed in Financial Statements of the Company for the year ended March 31, 2024.
c. Actual solvency margin details vis-à-vis the required margin	The Solvency margin of the Company as of March 31, 2024, is at 227% (previous year 229%) as against the Regulatory requirement of 150%
d. Persistency ratio of Policies sold by the Company	This is disclosed in Financial Statements of the Company for the year ended March 31, 2024.
e. Financial performance including growth rate and current financial position of the insurer	This is disclosed in Financial Statements of the Company for the year ended March 31, 2024.
f. Description of the risk management architecture	<p>Yes</p> <p>The Company has in place a Board approved Risk Management Policy which provides policy framework on various control systems as enumerated at Clause no. 6 of Guidelines for Corporate Governance for insurers in India dated May 18, 2016.</p> <p>The Company has automated key processes across Compliance, Audit & Risk functions for integrated assessment and effective monitoring.</p> <p>The Management's commitment for effective Enterprise Risk Management initiatives is clearly visible from the independent organizational 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 key risks of the organisation. Issues are therefore, identified and resolved at the initial stage itself. Similarly, Risk Management Practices are also reviewed quarterly at the Board Risk Management Committee.</p> <p>The Company has implemented tools such as Fraud Framework, Risk Control Self-Assessment, Risk Reviews, Risk Scoring Models and Proactive risk management framework. A scientific model, using SAS Analytics, was built to identify high risk cases based on claims and underwriting experience. This model undergoes periodic.</p>

General Disclosures

f. Description of the risk management architecture

reassessment to keep it relevant and updated against the Underwriting and Claims experiences. This helps us to minimize the levels of unidentified risks.

The Company monitors business risk, market risk, credit risk, information technology risk, insurance risk and operational risk at an organization level through dashboards and risk reports, apart from the monthly Control Committee.

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

Enterprise-Wide Risk Management System encompasses inter alia IT security.

The Company has in place appropriate and effective group-wide risk control systems and the said Policy is approved by the Board of the Company.

RNLIC follows ISO 31000 Risk Management Architecture and the same is externally validated on an annual basis by independent auditors.

g. Details of number of claims intimated, disposed of & pending with details of duration

The details of number of claims intimated, settled and pending with details of duration, as on March 31, 2024, are produced below in **Table A & Table B**:

Table A

Individual Claims	For Death	For Maturity	Survival Benefit	For Annuities / Pension	For Surrender	Other Benefits-Health
Opening Balance	1	336	4,842	1,295	4,484	15
Claims Intimated	8,174	73,684	3,81,348	10,396	74,588	282
Claims Settled	8,072	72,818	3,81,507	9,399	74,032	182
Claims Repudiated	88	-	-	-	-	97
Claims Unclaimed	4	-332	-916	635	-17,448	0

Individual Claims	For Death	For Maturity	Survival Benefit	For Annuities / Pension	For Surrender	Other Benefits-Health
Claims Outstanding at the end of the Period	11	1,534	5,599	1,657	22,488	18
Less than 3 months	9	939	4,161	1,073	1,421	18
3 months to 6 months	0	61	92	228	307	0
6 months to 1 year	2	73	171	335	697	0
1 year and above	0	461	1,175	21	20,063	0

Table B

Individual Claims	For Death	For Maturity	Survival Benefit	For Annuities / Pension	For Surrender	Other Benefits-Health
Opening Balance	0	0	0	0	0	0
Claims Intimated	240	4,018	0	0	0	4,018
Claims Settled	240	4,015	0	0	0	4,015
Claims Repudiated	0	0	0	0	0	0
Claims Unclaimed	-1	0	0	0	0	0
Claims Outstanding at the end of the Period	1	3	0	0	0	3
Less than 3 months	0	3	0	0	0	3
3 months to 6 months	0	0	0	0	0	0
6 months to 1 year	0	0	0	0	0	0
1 year and above	1	0	0	0	0	0

General Disclosures

h. All pecuniary relationships or transactions of non-executive directors

Shri D. Varadarajan was paid Rs. 9,75,000/- for attending Claims Review Committee during F.Y. 23-24.

*Apart from above, Sitting Fees, Re-imbursement of expenses for attending the Meeting and Professional Fees was paid to Non-Executive Directors under Companies Act, 2013

i. Elements of remuneration package (including Incentives) of MD & CEO and other directors and Key Management Persons.

No remuneration was paid to the Non-executive Directors, except sitting fees and as stated above, re-imbursement of expenses and professional fees for attending the meetings of the Company. The remuneration of Executive Director & Chief Executive Officer and Key Managerial Personnel is disclosed in the Financial Statements and Annual Return of the Company for the year ended March 31, 2024.

i. Payments made to group entities from the Policyholders Funds

Details of payment made to group entities (related party transactions) by the Company are included as a part of the financial statements – Refer 'Details of related parties and transactions with related parties section of Schedule 16: Significant accounting policies and notes forming part of the financial statements.

ii. Whether disclosures in the Financial Statements:

Yes

- a. Are summarized under major Groups
- b. Contain all related party transactions
- c. Include matters which have material impact on the financial position of the company.

Please refer to the financial statements annexed as a part of the Annual Report.

F. 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
20 th	2021-22	July 29, 2021	1:00 P.M.	Through Video Conference, at Unit Nos. 401B, 402, 403, 404, 4 th Floor, Inspire BKC, "G" Block, BKC Main Road, BKC, Bandra East, Mumbai – 400051.
21 st	2022-23	July 27, 2022	9:00 A.M.	Physical and through Video Conference, at Unit Nos. 401B, 402, 403, 404, 4 th Floor, Inspire BKC, "G" Block, BKC Main Road, BKC, Bandra East, Mumbai – 400051.
22 nd	2023-24	July 28, 2023	9.30 A.M.	Physical and through Video Conference, at Unit Nos. 401B, 402, 403, 404, 4 th Floor, Inspire BKC, "G" Block, BKC Main Road, BKC, Bandra East, Mumbai – 400051.

ii. Details of the Special Resolutions passed in the last three Annual General Meetings

AGM	Venue
20 th	<ul style="list-style-type: none"> ♦ Re-appointment of Shri Ashish Vohra (DIN: 07587724), as an Executive Director and Chief Executive Officer of the Company. ♦ Approval of the remuneration of Shri Ashish Vohra (DIN: 07587724) Executive Director and Chief Executive Officer of the Company.
21 st	<ul style="list-style-type: none"> ♦ Approval of the remuneration of Shri Ashish Vohra (DIN: 075878724) Executive Director and Chief Executive Officer of the Company.
22 nd	<ul style="list-style-type: none"> ♦ Approval of the remuneration of Shri Ashish Vohra (DIN: 07587824) Executive Director and Chief Executive Officer of the Company

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
2021-22	NIL	NA	NA	NA
2022-23	NIL	NA	NA	NA
2023-24	NIL	NA	NA	NA

- iv. Details of Extraordinary General Meetings (EGMs) held in last three financial years, and Special Resolutions passed thereat Notice will be separately annexed

Date, Time and Venue of the 23 rd Annual General meeting	Refer Notice separately annexed Physically and through Video Conferencing/other Audio-Visual means at the Registered Office of the Company located at: Reliance Nippon Life Insurance Company Limited Unit Nos. 401B, 402, 403, 404, 4th Floor, Inspire BKC, “G” Block, BKC Main Road, BKC, Bandra East, Mumbai – 400051
Financial Year	2024-25
Registrar and Transfer Agent	KFin Technologies Private Limited (formerly known as “Karvy Fintech Private 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	Reliance Nippon Life Insurance Company Limited Unit Nos. 401B, 402, 403, 404, 4 th Floor, Inspire BKC, “G” Block, BKC Main Road, BKC, Bandra East, Mumbai – 400051
Corporate Office address for correspondence	Same as above

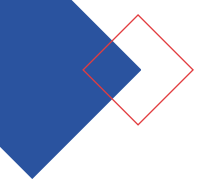
v. Means of Communication

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 RNLIC’s website (www.reliancenipponlife.com) and adequate steps have been taken to ensure publication of requisite disclosures in news papers.

Reporting under IRDAI Corporate Governance Guidelines (IRDAI CG Guidelines)

A detailed report on status of compliance with the “**Guidelines for Corporate Governance for insurers in India**” (IRDAI CG Guidelines) is being filed on an annual basis in compliance with **Guidelines for Corporate Governance for insurers in India** issued by IRDAI dated May 18, 2016



CERTIFICATION FOR COMPLIANCE OF THE CORPORATE GOVERNANCE GUIDELINES

To the Members of Reliance Nippon Life Insurance Company Limited

I, Ekta Thakurel, hereby certify that to the best of my knowledge and information available with me, the Company has complied with the Guidelines for Corporate Governance for insurers in India dated May 18, 2016, as amended from time to time and nothing has been concealed or suppressed.

For and on behalf of Reliance Nippon Life Insurance Company Limited

SD/-

Ekta Thakurel

Company Secretary

Place: Mumbai

July 22, 2024

ANNEXURE I: REMUNERATION AND OTHER PAYMENTS MADE TO MD/CEO/WTD:

Value in Lacs

Sl. No.	Name of the MD/ CEO/ WTD	Designation	Fixed Pay (in Lacs)			Variable Pay (in Lacs)						Total of Fixed and Variable Pay (c)+(f)	Amount Debited to Revenue A/c ⁽⁴⁾	Amount Debited to Profit and Loss A/c ⁽⁵⁾	Value of Joining/ Sign on Bonus	Retirement benefits like gratuity, pension, etc. paid during the year	Amount of deferred remuneration of earlier years paid/settled during the year ⁽³⁾
			Pay and	Perquisites,	Total	Cash Components		Non-cash		Total							
			Allowances (a)	etc. (b)	(c) = (a)+(b)	(d)	Components (e)	(f)=(d)+(e)									
						Paid ⁽¹⁾	Deferred	Settled	Deferred ⁽²⁾	Paid/ Settled	Deferred						
1	Ashish Vohra	Chief Executive Officer	463	23	486	788	-	-	389	788	389	1,663	400	1,140	-	-	265
TOTAL			463	23	486	788	-	-	389	788	389	1,663	400	1,140	-	-	265

Note:

- Cash Component Variable Pay paid includes performance bonus paid during the year for FY2022-23 performance as approved by IRDAI.
- Non-Cash Component Variable Pay deferred includes phantom stock option value granted during the current year for FY2022-23 performance as approved by IRDAI.
- Amount of deferred remuneration of earlier years paid/settled during the year includes payment of appreciation price of phantom exercised.
- Amount charged to Revenue account related to managerial remuneration upto Rs. 400 Lacs as per IRDAI regulations.
- Amount charged to Profit & Loss account related to managerial remuneration comprising of fixed pay paid during the year, variable pay paid/settled during the year and deferred remuneration of earlier years paid/settled during the year, in excess of Rs. 400 Lacs as per IRDAI regulations.

ANNEXURE II: DETAILS OF OUTSTANDING DEFERRED REMUNERATION OF MR. ASHISH VOHRA, EXECUTIVE DIRECTOR AND CEO AS AT MARCH 31, 2024:

Sl. No.	Remuneration pertains to Financial Year	Nature of remuneration outstanding	Amount Outstanding (Rs. in Lakhs)
1	FY 2020-21	Phantom Shares	144.41
2	FY 2021-22	Phantom Shares	215.70
3	FY 2022-23	Phantom Shares	255.50
TOTAL			615.60

The outstanding amount is the gain value on the phantom shares as on date as against the grant value of phantom shares



MANAGEMENT'S REPORT

As part of the financial statements for the year ended 31st march, 2024

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 Nippon 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, 2024 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 ₹ 6,927,477 thousands in aggregate as at 31st March, 2024.

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)

Businesses face uncertainties

The underlying principle of Risk Management is that the organization exists to provide value to its stakeholders. All businesses face uncertainties, and the challenge for management is to determine how much uncertainty the business is prepared to accept as it strives to grow stakeholder value. Each uncertainty presents both risks and opportunities, with the potential to erode or enhance value.

Enterprise-Wide Risk Management (EWRM) – Mitigation of Risks

Enterprise Risk Management (ERM) deals with risks and opportunities affecting value creation or preservation & takes a broad perspective on identifying the risks that could cause an organization to fail to meet its strategies & objectives. The function ensures that actions plans are in place to mitigate the risks identified to a level within the risk appetite of the Enterprise.

Broad Structure and Initiatives

The Company has undertaken many initiatives towards the implementation of a robust Enterprise-Wide Risk Management (EWRM). The Company monitors various risks at organization level through an executive committee (Control Committee) reporting to a Board Risk management Committee through several means such as Risk Dashboards, Key Risk Indicators, Risk Reviews, Key Control Statements, Self-Assessment process and risk reviews. The Company is developing its experience which would enable them to transition to next level of maturity.

RNLIC has successfully retained 'Statement of Compliance' to ISO 31000:2018 International Standard for Enterprise-wide risk management (EWRM). The Company has automated key processes across Compliance, Audit & Risk for integrated assessment and effective monitoring. The Company has automated other processes especially in Asset Liability Management (ALM) and initiative-taking investigation.

The Management Commitment

The management's commitment for effective ERM initiative is clearly visible from the independent organization structure set up by the company for the purpose. The company has formed a Control Committee (Executive Risk Management 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 preferably at the inception of the risk issue. Similarly, Risk management practices are also reviewed quarterly at a Board Level committee.

Use of Technology

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 to set the ground for a more comprehensive enterprise-wide risk management by developing analytical approaches, methods, and models to identify trends, risks, or potential regulatory violations. The Company leverages the use of SAS based Risk Analytics to pro-actively highlight early alerts to the underwriting and claims functions – to arrest insurance frauds. Similarly, suspicious business proposals are pro-actively highlighted by the Underwriting function using the above analytics to the risk function for new business investigations.

Implementation of Best Practices, Analytics and Frameworks

The Company has implemented the required processes, procured relevant technological tools, and hired specialists to ensure smoother implementation of Fraud Framework, Risk Control Self-Assessment, Risk Reviews, Risk Scoring Models and Initiative-taking risk management framework, Conducting Pre- and Post-issuance risk verification (PIRV) based on a risk matrix etc. This has helped us minimize the levels of unidentified risks, saves costs, mitigate reputation issues.

The Company has also implemented analytical models for initiative-taking risk alerts and triggers. For detecting fraudulent claims, a Predictive Analytical Model in SAS has been built. This model has been built at the auto-underwriting pre-issuance stage to help identify the cases that may turn out to be of fraudulent nature and thereby helping the company to identify the adverse / suspicious lives to ensure enhanced due diligence before the life is insured, as a preventive vigilance measure. Recently, a re-calibration of the model was also conducted based on the existing experience of underwriting, claims and risk with an aim to make the model sharper.

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 initiative-taking risk management.

Risk Categories

Risks are broadly categorized into the following six categories:

Credit Risk	The risk of loss if another party fails to fulfill its obligations or fails to perform them in a timely fashion. The risk of default by a bond issuer, market counterparty and reinsurance counterparty are examples.
Market Risk	The risk that arises from adverse changes in the value of, or income from, assets and changes in interest rates or foreign currency exchange rates.
Insurance Risk	The inherent uncertainty as to the occurrence, amount and timing of insurance liabilities. Insurance risk can occur because of adverse experience in claims, renewals, expenses, taxation treatment and other assumptions than estimated within pricing and valuation calculations. This also includes Underwriting risk i.e., the risk of insured losses being higher than expectations. The premium and reserve risks are significant components of the underwriting risk.
Operational Risk	The risk of direct or indirect loss resulting from inadequate or failed internal processes, people or systems, or from external events. This includes the risk of short, medium, or long-term business disruption because of internal process, people or systems issues or unexpected events.
Compliance Risk	The risk that arises from an organization's failure to enact appropriate policies, procedures or controls to ensure it conforms to laws, regulations, contractual agreements and other legally binding agreements and requirements.

Liquidity Risk	The risk that the company's cash-flow proves to be inadequate to meet its financial obligations.
Reputation Risk	The risk of loss of customers, key employees, managers, or ability to compete, due to perceptions that appropriate products and services are not provided to customers, internal and external stakeholders.

Risk Management Activities

To monitor the above risk categories, following key activities are conducted -

Enterprise-wide Risk Management (ERM):

Company has created a comprehensive risk dashboard, wherein key risks in each category are measured, trends are monitored and tracked. It helps to review early warning signals and areas of concerns for the organization. The dashboard is measured and updated monthly and circulated to top management. Company is also involved in obtaining ISO certifications for ERM, Business Continuity and Information Security.

Operational Risk:

The Risk and Control Self-Assessment (RCSA) is the most important activity of the operational risk framework. The risks are reviewed at function, sub-function, process and sub-process level. Each risk is evaluated, and controls are determined to mitigate. This is done by individual function as a self-assessment and by risk department as process of checks and balances. This exercise results in a complete risk bank with allied mitigation controls. Company also conducts risk investigations to counter fraud and mis-selling related risks.

Market/ Credit Risk:

Market risk can be defined as risk that arises from adverse changes in the value of, or income from, assets and changes in interest rates or foreign currency exchange rates. Credit Risk can be defined as risk of loss if another party fails to fulfil its obligations or fails to perform them in a timely fashion. The risk of default by a bond issuer, market counterparty and reinsurance counterparty are examples. ERM team is involved in multiple activities to manage market/ credit risk including market risk analysis, credit risk monitoring, mid-office monitoring, Asset liability management, reporting to Investment and ALM committees. Risk Function through Mid-Office provides early warning alerts to RNLIC Management to exit out of difficult accounts or accounts that need close monitoring (Watchlist) and further publishes risk dashboards on Market risk.

Fraud Risk:

Pursuant to the guidelines issued by the regulator, RNLIC has defined and issued a Fraud Risk Framework that lays out the standards to be followed across different departments. There is a dedicated Fraud Control Unit (FCU) that monitors key fraud risk areas across New Business, Operations (Policy Servicing, Claims etc.), Vendor Management and so on. The FCU vertical manages Surveillance, Investigation and Reporting. Using the output of Surveillance, the investigators conduct their investigations using a well-established network of agencies. This team also conducts its own analytics and generates key reports to internal and external stakeholders. The key risks related to fraud are reported to the Board Risk Management Committee quarterly.

Information Security:

Risk of Information Security is the risk of losing client confidential data leading to data thefts and impersonation of customers. To protect client's data RNLIC has defined its Information Security Standards. The company has appointed a Chief Information Security Officer (CISO) who conducts various assessments to assess the vulnerabilities and remediate them. The CISO also works with all the departments including IT and Operations to identify and assess threat areas that can lead to data loss.

Business Continuity Plan & Strategy

The Company aims to be able to meet the goals it has set for itself even during an incident threatening the continuity of its critical business operations.

Business Continuity is an important part of RNLIC's risk management arrangements and therefore the Company has chosen the ISO 22301:2012 to effectively design, implement, exercise, and maintain its continuity arrangements.

The Company aims to respond well in an emergency and have proper defined procedures that are understood well by the people and evaluated out much before the emergency strikes. The BCP signifies the administrative framework to respond to emergency situations. It facilitates continuity plans to deal with types of incidents.

RNLIC documented the scenario where 'People required to carry out the identified processes are not available' in their existing Business Continuity Plan. The scenario considers the possibility of people required to conduct the identified processes being unavailable due to the following circumstances:

Mass Casualties, Pandemic causing long term non availability and Flooding, Civil Unrest causing short term non-availability.

With the inputs from the Business Impact Analysis (BIA) and after deliberating on the diverse options available, the Company has decided to adopt Providing "Work from Home" capabilities for Process owners and Employees. Under this scenario, upon declaration of disaster, process owners and employees having "Work from Home" capabilities will access the required applications / data using their official laptop. This has been achieved and executed keeping in check all the information security related risks associated with working from home. However, Work from Home or remotely is also allowed to some employees under exceptional circumstances post appropriate permissions are obtained to work from home or remotely. Work from Home or remotely needs to comply with the set rules / guidelines and appropriate risk measures and information security controls.

A crisis management Committee has been formed, consisting of key members of the Management, and representing all key functions in the Company. The Risk Function collates the various risks / challenges faced by each function impacting the various stakeholders such as the Customers, employees, shareholders etc. and present the same to the Board of Directors along with actions taken and planned to mitigate the risks faced.

Certification and Awards

- The Company has successfully retained 'Statement of Compliance' to ISO 31000:2018 Enterprise -Wide Risk Management (EWRM) framework.
- The Company has integrated and re-certified for ISO 27001 and ISO 22301 for ISMS and BCMS.

9. Operations in Other Countries

Reliance Nippon Life Insurance Company Limited 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)
2023-24	3.28
2022-23	4.60
2021-22	5.12
2020-21	3.99
2019-20	4.53

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

Period	Linked Business				Traditional Business			
	As at 31 st March 2024		As at 31 st March 2023		As at 31 st March 2024		As at 31 st March 2023	
	No of claims	Amount (₹ Lakhs)	No of claims	Amount (₹ Lakhs)	No of claims	Amount (₹ Lakhs)	No of claims	Amount (₹ Lakhs)
Upto 30 days	6	190.48	Nil	Nil	Nil	Nil	Nil	Nil
Greater than 30 days and upto 6 months	2	42.96	Nil	Nil	Nil	Nil	1	76.87
Greater than 6 months and upto 1 year	1	6.37	Nil	Nil	1	5.26	Nil	Nil
Greater than 1 year and upto 5 years	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Greater than 5 years	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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 Effective Interest Rate Method.

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. In case the equity ETF's are not traded either on the primary or the secondary exchange, then the equity ETF's are valued at the latest available Net Asset value (NAV).

Mutual fund units are valued at the previous day's net asset value of the respective fund. Additional Tier-1 Bonds are valued at using CRISIL Bond valuer and Infrastructure Investment Trusts are valued at market value using last quoted price on National Stock exchange and Bombay stock exchange.

In respect of listed equities, ETF, Additional Tier-1 bonds, Infrastructure Investment Trusts 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.

All derivatives are initially recognised in the Balance Sheet at their fair value, which usually represents their cost. All derivatives are carried as assets when the fair values are positive and as liabilities when the fair values are negative. The notional or contractual amount associated with derivative financial instruments are not recorded as assets or liabilities in the Balance Sheet as they do not represent the fair value of these transactions.

On each reporting date, Forward Rate Agreement (FRA) contract is valued at the difference between the market value of underlying bond at the spot reference yield taken from the Security Exchange Board of India ('SEBI') approved rating agency and present value of contracted forward price of underlying bond including present value of intermediate coupon inflows from valuation date till FRA contract settlement date, at applicable INR-Overnight Index Swap (OIS) rate curve.

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 recognized as an expense in the Revenue or Profit and Loss Account. Any reversal of impairment loss, earlier recognized in Revenue or Profit and Loss Account, is recognized 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 based on 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. In case the equity ETF's are not traded either on the primary or the secondary exchange, then the equity ETF's are valued at the latest available Net Asset value (NAV).

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, any inter fund transfer of equities is carried out at the prevailing market price during market hours and any inter fund transfer of Government Securities is carried out at market price prevailing on Negotiated dealing system (NDS) at the time of such transfer. Securities other than equities and government securities are transferred at previous day valuation price.

12. Asset quality review

All investments of the Company are performing investments except Nonperforming Assets mentioned in notes to accounts.

The asset composition of investment assets (excluding unclaimed fund) of the company as of 31 March 2024 is as follows:

(₹ In Crore)

Fund	Sovereign/AAA or equivalent		Below AAA and up to AA		Non-Rated (Equity related and other)		Total
	Amount	%	Amount	%	Amount	%	
Shareholders'	1,392	87.9%	2	0.1%	189	12.0%	1,583
Policyholders' - Linked	2,181	27.0%	5	0.1%	5,887	72.9%	8,073
Policyholders' - non-Linked	24,090	93.2%	38	0.1%	1,724	6.7%	25,852
Total	27,663		45		7,800		35,508

13. Details of payments made to individuals, firms, companies and organizations in which Directors are interested.

(₹ In Crore)

Sr. No.	Name of Interested Director	Entity in which Directors are interested	Interested As	Amount of payment during the year
1.	Mr. Rajendra Chitale	Reliance General Insurance Company Limited	Director	10.74
2.	Mr. Thomas Mathew	Reliance General Insurance Company Limited	Director	10.74
3.	Mr. Tomohiro Yao	Nippon Life Insurance Company	Executive Officer	0.67
4.	Mr. Mrutyunjay Mahapatra	Digispice Technologies	Additional Director	0.53
		NSEIT Limited	Director	0.80

14. Management's Responsibility Statement

The Management confirms that:

- 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.
- 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;
- 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;
- The financial statements have been prepared on a going concern basis; and
- 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 Board of Directors

Prof. Indira J. Parekh

Chairperson
(DIN: 00143801)

D. Varadarajan

Director
(DIN: 06790167)

Tomohiro Yao

Director
(DIN: 08429687)

Ashish Vohra

Executive Director & Chief
Executive Officer
(DIN: 07587724)

Poornima Subramanian

Chief Financial Officer

Pradeep Kumar Thapliyal

Appointed Actuary

Ekta Thakurel

Company Secretary

Place : Mumbai

Date : 7th May 2024

INDEPENDENT AUDITORS' REPORT

Singhi & Co.

Chartered Accountants
B2-402B, Marathon Innova,
4th Floor, Off Ganapatrao Kadam Marg,
Opp Peninsula Corporate Park,
Lower Parel, Mumbai – 400 013

Pathak H.D. & Associates LLP

Chartered Accountants
71, 7th Floor, Mittal Chambers,
Plot No - 228, Barrister Rajani
Patel Marg Nariman Point,
Mumbai – 400 021

To the Members of

Reliance Nippon Life Insurance Company Limited**Opinion**

We have audited the accompanying financial statements of Reliance Nippon Life Insurance Company Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2024, 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 Receipts and Payments Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Act”), 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”) as amended and the Companies Act 2013 (“the Act”), 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, 2024;
- b. In the case of the Revenue Account, of the operating profit 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.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (the “SAs”) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the Insurance Act, the IRDA Act, the Regulations, the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the "Director's report" and "Management Discussion and Analysis" but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the report containing other information, If we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

Responsibilities of management and Those Charged with Governance for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that 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, as amended by Insurance Laws (Amendment) Act, 2015 read with the IRDA Act, the Regulations, order/ directions issued by the IRDAI in this regard and in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014 as amended 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal Financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

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 actuarial valuation of these liabilities as at March 31, 2024 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.

Our opinion is not modified in respect of the above matters.

Report on other legal and regulatory requirements

1. As required by the IRDAI Financial Statements Regulations, we have issued a separate certificate dated May 07, 2024, certifying the matters specified in paragraphs 3 and 4 of Schedule C to the IRDAI Financial Statements Regulations.
2. As required under the IRDAI Financial Statements 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;
 - 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 kept by the Company so far as it appears from our examination of those books;
 - c. The financial accounting systems of the Company are centralized and therefore accounting returns are not required to be submitted by branches and other offices;
 - 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 IRDAI Financial Statements Regulations and/or orders/directions 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 Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014 as amended, to the extent they are not inconsistent with the accounting principles prescribed in the IRDA Financial Statements 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 Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014 (as amended), to the extent they are not inconsistent with the accounting principles prescribed in the IRDA Financial Statements 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, 2024, taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164 (2) of the Act;
 - i. As per the information and explanation given to us, the managerial remuneration has been paid in accordance with the provisions of Section 34A of the Insurance Act 1938. Sitting fees paid to the Directors is in compliance with Section 197 of the Companies Act, 2013.
 - j. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to 'Annexure 1' in our report.
 - k. 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 information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 3.1 on Contingent Liabilities to the financial statements;
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Management has represented that, to the best of its knowledge and belief:
 - a. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies) including foreign entities (“Intermediaries”) with the understanding, recorded in writing or otherwise, that the intermediary shall, either directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (‘Ultimate Beneficiaries’) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. No funds have been received by the Company from any person(s) or entity(ies) including foreign entities (“Funding Parties”), with the understanding, recorded in writing or otherwise, that the Company shall, either directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.

Based on audit procedures, as considered reasonable and appropriate in the circumstances, performed by us, we report that nothing has come to our notice that has caused us to believe that the representations as above contain any material mis-statement.

- v. The Company has neither declared or paid any dividend during the year and accordingly, reporting on the compliance to Section 123 of the Act does not arise.
- vi. The company, in respect of financial years commencing on or after the 1st April, 2023, has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For Singhi & Co.

Chartered Accountants

Firm Registration no: 302049E

For Pathak H. D. & Associates LLP

Chartered Accountants

Firm Registration No. 107783W/W10593

Sameer Mahajan

Partner

Membership no: 123266

UDIN: 24123266BKEXFW3670

Place: Mumbai

Date: 7th May, 2024

Jigar T. Shah

Partner

Membership no: 161851

UDIN: 24161851BKBHHW9907

Place: Mumbai

Date: 7th May, 2024

ANNEXURE 1 TO THE INDEPENDENT AUDITORS' REPORT

Reliance Nippon Life Insurance Company Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls of Reliance Nippon Life Insurance Company Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

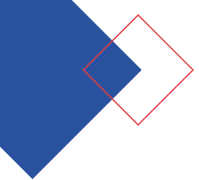
Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;



(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matters

The actuarial valuation of liabilities for life policies in-force and policies where premium is discontinued is required to be certified by the Appointed Actuary as per the regulations and has been relied upon by us, as mentioned in Other Matter Para of our audit report on the financial statements for the year ended March 31, 2024. Accordingly, while giving our opinion with regards to adequacy and operating effectiveness of the Internal Financial Control system with reference to financial statements, in so far as it relates to the actuarial valuation of liabilities, we have placed reliance on the Appointed Actuary's and the Risk Officer's certificate. Our opinion is not modified in respect of these matters.

For Singhi & Co.

Chartered Accountants

Firm Registration no: 302049E

Sameer Mahajan

Partner

Membership no: 123266

UDIN: 24123266BKEXFW3670

Place: Mumbai

Date: 7th May, 2024

For Pathak H. D. & Associates LLP

Chartered Accountants

Firm Registration No. 107783W/W10593

Jigar T. Shah

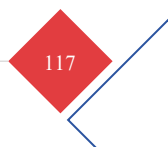
Partner

Membership no: 161851

UDIN: 24161851BKBHWW9907

Place: Mumbai

Date: 7th May, 2024



INDEPENDENT AUDITORS' REPORT

Singhi & Co.

Chartered Accountants
B2-402B, Marathon Innova,
4th Floor, Off Ganapatrao Kadam Marg,
Opp Peninsula Corporate Park,
Lower Parel, Mumbai – 400 013

Pathak H.D. & Associates LLP

Chartered Accountants
71, 7th Floor, Mittal Chambers,
Plot No - 228, Barrister Rajani
Patel Marg Nariman Point,
Mumbai – 400 021

To the Members of Reliance Nippon Life Insurance Company Limited

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.

Management Responsibility

The Company's Board of Directors is responsible for complying with the provisions of The Insurance Act, 1938 as amended from time to time including amendment brought by Insurance Laws (Amendment) Act, 2015 (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 "IRDA Financial Statements 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.

Auditor's Responsibility

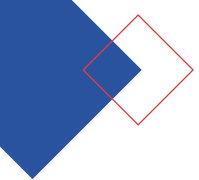
Pursuant to the requirements, it is our responsibility to obtain reasonable assurance and form an opinion based on our audit and examination of books and records as to whether the Company has complied with the matters contained in paragraphs 3 and 4 of Schedule C of the Regulations read with regulation 3 of the Regulations.

We conducted our examination on test check basis in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the independence and other ethical requirements of the Code of Ethics issued by ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.

Opinion

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 Nippon Life Insurance Company Limited (the "Company") for the year ended March 31, 2024, we certify that:



1. We have reviewed the Management Report attached to the financial statements for the year ended March 31, 2024 and on the basis of our review, we 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 stipulated by IRDAI;
3. We have verified the cash balances and cheques in hand, to the extent considered necessary as on 31st March 2024. For securities relating to Company's investments as at March 31, 2024, the same were verified on the basis of certificates / confirmations received from the Custodians and/or Depository Participants appointed by the Company, as the case may be.
4. The Company is not a trustee of any trust; and

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

Restriction on use

This certificate is issued at the request of the Company solely for use of the Company for inclusion in the annual accounts in order to comply with the provisions of paragraph 3 and 4 of Schedule C read with regulation 3 of the IRDA Financial Statements Regulations and is not intended to be and should not be used for any other purpose without our prior consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For Singhi & Co.

Chartered Accountants

Firm Registration no: 302049E

For Pathak H. D. & Associates LLP

Chartered Accountants

Firm Registration No. 107783W/W10593

Sameer Mahajan

Partner

Membership no: 123266

UDIN: 24123266BKEXFW3670

Jigar T. Shah

Partner

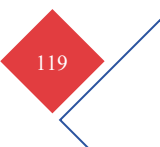
Membership no: 161851

UDIN: 24161851BKBHHW9907

Place: Mumbai

Date: 7th May, 2024

Place: Mumbai

Date: 7th May, 2024



INDEPENDENT AUDITORS' CERTIFICATE

Singhi & Co.

Chartered Accountants
B2-402B, Marathon Innova,
4th Floor, Opp. Peninsula Corporate Park
Ganapatrao Kadam Marg,
Lower Parel, Mumbai – 400 013

Pathak H.D. & Associates LLP

Chartered Accountants
71, 7th Floor, Mittal Chambers,
Plot No - 228, Barrister Rajani
Patel Marg Nariman Point,
Mumbai – 400 021

1. At the request of **RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED** (the “Company”), we have performed the procedures stated in paragraph 2 below, for the purpose of issuing a certificate in connection with Regulation 13 (D) (7) of the Insurance Regulatory and Development Authority (Investment) (Fifth Amendment) Regulations, 2013 (the “Regulations”), regarding the declaration and application of Net Asset Value (“NAV”) for unit link business application received on the last business day.
2. In this connection, we have performed the following procedures:
 - a. Obtained representation from the management;
 - b. Obtained the certificate issued by the concurrent auditors of the Company for compliance with the requirements of the regulation;
 - c. Obtained the list of applications received in respect of Unit Linked Business on March 31, 2024 (referred to as “application forms”), from the management;
 - d. Selected samples of application forms from listing mentioned in paragraph 2(c) above and verified whether:
 - i. The applications received on March 31, 2024, upto 3.00 pm have been processed with NAV of March 31, 2024; and
 - ii. The applications received on March 31, 2024, after 3.00 pm have been processed with NAV of appropriate dates in subsequent year.

3. The compliance with conditions stated in the regulations is the responsibility of the Company's management. Our responsibility is to perform the above-mentioned procedures on the particulars and state our findings. We performed the above-mentioned procedures, in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The above-mentioned procedures include examining evidence supporting the particulars on a test basis. Further, our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.
4. Based on the procedures performed by us, as mentioned in paragraph 2 above, according to the information and explanations provided to us and representation by the Company's management, we confirm that:
 - a. The Company has declared NAV for March 31, 2024;
 - b. The applications received on March 31, 2024 upto 3.00 pm have been processed with the NAV of March 31, 2024 as per policy issuance procedure; and
 - c. The applications received on March 31, 2024 after 3.00 pm have been processed with the appropriate NAV of appropriate dates in subsequent year as per policy issuance procedure.
5. This certificate is issued at the request of the Company solely for use of the Company for inclusion in the annual accounts as per requirements as per Regulation 13 (D) (7)) of the Regulations and is not intended to be used or distributed for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For Singhi & Co.

Chartered Accountants

Firm Registration no: 302049E

For Pathak H. D. & Associates LLP

Chartered Accountants

Firm Registration No. 107783W/W10593

Sameer Mahajan

Partner

Membership no: 123266

UDIN: 24123266BKEXFZ4698

Jigar T. Shah

Partner

Membership no: 161851

UDIN: 24161851BKBHHY6163

Place: Mumbai

Date: 7th May, 2024

Place: Mumbai

Date: 7th May, 2024

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

(₹ '000)

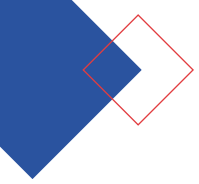
Particulars	Schedule	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Premiums earned – Net			
(a) Premium	1	5,53,68,977	5,12,20,992
(b) Reinsurance ceded		(4,17,383)	(3,54,842)
(c) Reinsurance accepted		-	-
		5,49,51,594	5,08,66,150
Income from investments			
(a) Interest, dividends & rent – gross		1,84,11,290	1,62,95,647
(b) Profit on sale/redemption of investments		1,03,32,322	53,96,709
(c) (Loss on sale/redemption of investments)		(10,73,563)	(21,61,399)
(d) Transfer/gain on revaluation/change in fair value*		76,06,886	(29,24,691)
(e) Amortisation of premium/discount on investments		12,69,984	7,54,026
Other Income			
(a) Miscellaneous Income		3,01,162	2,62,995
(b) Contribution from Shareholders' Account		5,56,728	2,80,603
(c) Contribution from Shareholders' Account towards excess EOM (Refer note no.3.28 of notes of accounts)		-	9,73,491
Total (A)		9,23,56,403	6,97,43,531
Commission	2	18,66,586	16,41,327
Operating expenses related to insurance business	3	1,30,88,267	1,16,01,188
Provision for doubtful debts		17,858	(9,307)
Bad debts written off		12,736	14,874
Investment written off		-	-
Provisions (other than taxation)			
(a) For diminution in the value of investments (net)		-	-
(b) Others -Provision for standard assets		-	-
Goods and Service Tax on charges		3,41,769	3,40,595
Total (B)		1,53,27,216	1,35,88,677

(₹ '000)

Particulars	Schedule	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Benefits paid (net)	4	3,26,27,513	2,44,86,045
Interim bonuses paid		3,928	4,366
Change in valuation of liability in respect of life policies			
(a) Gross**		4,24,78,944	2,99,78,608
(b) Amount ceded in reinsurance		-	-
(c) Amount accepted in reinsurance		-	-
Total (C)		7,51,10,385	5,44,69,019
Surplus/(Deficit) (D) = (A) - (B) - (C)		19,18,802	16,85,835
Provision for Taxation			
(a) Current tax credit/(charge)		-	-
(b) Deferred tax credit/(charge)		2,84,592	-
Surplus/(Deficit) after tax		22,03,394	16,85,835
Appropriations			
Transfer to Shareholders' Account		15,66,092	15,50,471
Transfer to other reserves		-	
Balance being funds for future appropriations		6,37,302	1,35,364
Total (E)		22,03,394	16,85,835
Funds for future appropriations			
Opening balance at the beginning of the year		40,66,619	39,31,255
Add: Current year appropriation		6,37,302	1,35,364
Balance carried forward to Balance Sheet		47,03,921	40,66,619
The break-up for the surplus is as below:-			
(a) Interim bonuses paid		3,928	4,366
(b) Allocation of bonus to policyholders		23,52,638	22,96,624
(c) Surplus shown in the revenue account		22,03,394	16,85,835
(d) Total Surplus (a+b+c)		45,59,960	39,86,825

* Represents the deemed realised gain as per norms specified by the Authority

**Represents Mathematical Reserves after allocation of bonus



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**

As per our report of even date attached

For and on behalf of the Board of Directors

For Singhi & Co.
Chartered Accountants
Firm Registration No.
302049E

**For Pathak H.D. &
Associates LLP**
Chartered Accountants
Firm Registration No.
107783W/W100593

Prof. Indira J. Parekh
Chairperson
(DIN: 00143801)

D. Varadarajan
Director
(DIN: 06790167)

Sameer Mahajan
Partner
Membership No. 123266

Jigar T. Shah
Partner
Membership No. 161851

Tomohiro Yao
Director
(DIN: 08429687)

Ashish Vohra
Executive Director &
Chief Executive Officer
(DIN: 07587724)

**Poornima
Subramanian**
Chief Financial Officer

**Pradeep Kumar
Thapliyal**
Appointed Actuary

Ekta Thakurel
Company Secretary

Place: Mumbai,
Date: 7th May, 2024

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

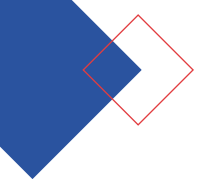
SHAREHOLDERS' ACCOUNT (NON TECHNICAL ACCOUNT)

(₹ '000)

Particulars	Schedule	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Amount transferred from Policyholders' Account (Technical Account)		15,66,092	15,50,471
Income from investments			
(a) Interest, dividends & rent – gross		10,09,569	9,18,506
(b) Profit on sale/redemption of investments		1,67,601	1,65,808
(c) (Loss on sale/redemption of investments)		(2,657)	(12,823)
(d) (Amortisation of premium)/discount on investments		30,183	(3,643)
Other Income			
(a) Miscellaneous Income		-	-
Total (A)		27,70,788	26,18,319
Expense other than those directly related to the insurance business		1,19,993	1,69,308
Contribution to Policyholders' Account towards excess EOM (Refer note no.3.28 of notes of accounts)		-	9,73,491
Bad debts written off		-	-
Investment 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		-	-
Contribution towards the remuneration of ED & CEO		1,13,966	1,17,828
Contributions to the Policyholders' Fund		5,56,728	2,80,603
Total (B)		7,90,687	15,41,230
Profit/(Loss) before tax = (A) - (B)		19,80,101	10,77,089
Provision for taxation			
(a) Current tax credit/(charge)		-	-
(b) Deferred tax credit/(charge)		6,68,393	-
Profit/(Loss) after tax		26,48,494	10,77,089

(₹ '000)

Particulars	Schedule	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Appropriations			
(a) Balance at the beginning of the year		2,58,565	(8,18,524)
(b) Interim dividends paid during the period		-	-
(c) Proposed final dividend		-	-
(d) Dividend distribution tax		-	-
(e) Transfer to reserves/other accounts		-	-
Profit/(Loss) carried to the Balance Sheet		29,07,059	2,58,565
Earnings per share (Face Value of ₹10/- each) - Basic (in ₹) (Refer note 3.24 of Notes to Accounts)		2.21	0.90
Earnings per share (Face Value of ₹10/- each) - Diluted (in ₹) (Refer note 3.24 of Notes to Accounts)		2.21	0.90



Significant accounting policies and notes to accounts - 16

As per our report of even date attached

For and on behalf of the Board of Directors

For Singhi & Co.Chartered Accountants
Firm Registration No.
302049E**For Pathak H.D. &
Associates LLP**Chartered Accountants
Firm Registration No.
107783W/W100593**Prof. Indira J. Parekh**Chairperson
(DIN: 00143801)**D. Varadarajan**Director
(DIN: 06790167)**Sameer Mahajan**Partner
Membership No. 123266**Jigar T. Shah**Partner
Membership No. 161851**Tomohiro Yao**Director
(DIN: 08429687)**Ashish Vohra**Executive Director &
Chief Executive Officer
(DIN: 07587724)**Poornima
Subramanian**

Chief Financial Officer

**Pradeep Kumar
Thapliyal**

Appointed Actuary

Ekta Thakurel

Company Secretary

Place: Mumbai,

Date: 7th May, 2024

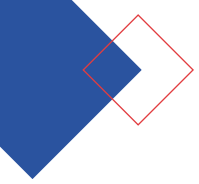
BALANCE SHEET AS AT 31ST MARCH 2024

(₹ '000)

Particulars	Schedule	As at 31st March, 2024	As at 31st March, 2023
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
Share capital	5	1,19,63,235	1,19,63,235
Reserves and surplus	6	59,38,651	32,90,157
Credit/(Debit) Fair value change account		4,94,194	2,29,931
Sub-Total (A)		1,83,96,080	1,54,83,323
Borrowings	7	-	-
Sub-Total (B)		-	-
POLICYHOLDERS' FUNDS			
Credit/(Debit) Fair value change account		73,47,537	15,74,244
Policy liabilities		25,13,96,934	21,99,93,256
Insurance reserves		-	-
Provision for linked liabilities (₹ '000)			
Linked Liabilities ₹55,241,563 (31.03.2023: ₹51,857,819)			
Fair value change ₹16,813,760 (31.03.2023: ₹9,238,471)		7,20,55,323	6,10,96,290
Fund for discontinued Policies			
(i) Discontinued on account of non payment of premium		86,73,484	85,57,252
(ii) Others		-	-
Sub-Total (C)		33,94,73,278	29,12,21,042
Funds for future appropriation			
Non Linked		47,03,921	40,66,619
Linked- Provision for lapsed policies not likely to be revived		-	-
Sub-Total (D)		47,03,921	40,66,619
Total (E) = (A) + (B) + (C) + (D)		36,25,73,279	31,07,70,984

(₹ '000)

Particulars	Schedule	As at 31st March, 2024	As at 31st March, 2023
APPLICATION OF FUNDS			
Investments			
Shareholders'	8	1,58,33,387	1,42,76,477
Policyholders'	8A	25,85,15,510	22,21,59,784
Assets held to cover linked liabilities	8B	8,07,28,807	6,96,53,542
Loans	9	15,99,282	11,19,064
Fixed assets	10	4,68,676	5,18,433
Deferred tax asset		9,52,985	-
Sub-Total (F)		35,80,98,647	30,77,27,300
Current assets			
Cash and bank balances	11	29,12,043	22,59,591
Advances and other assets	12	1,22,72,537	98,71,232
Sub-Total (G)		1,51,84,580	1,21,30,823
Current liabilities	13	1,02,89,489	85,73,950
Provisions	14	4,20,459	5,13,189
Sub-Total (H)		1,07,09,948	90,87,139
Net Current Assets/ (Liabilities) (I) = (G) – (H)		44,74,632	30,43,684
Miscellaneous expenditure (to the extent not written off or adjusted)	15	-	-
Debit balance in Profit & Loss Account (Shareholders' account)		-	-
Sub-Total (J)		-	-
Total (K) = (F) + (I) + (J)		36,25,73,279	31,07,70,984



Significant accounting policies and notes to accounts - 16

As per our report of even date attached**For and on behalf of the Board of Directors**

For Singhi & Co.
Chartered Accountants
Firm Registration No.
302049E

**For Pathak H.D. &
Associates LLP**
Chartered Accountants
Firm Registration No.
107783W/W100593

Prof. Indira J. Parekh
Chairperson
(DIN: 00143801)

D. Varadarajan
Director
(DIN: 06790167)

Sameer Mahajan
Partner
Membership No. 123266

Jigar T. Shah
Partner
Membership No. 161851

Tomohiro Yao
Director
(DIN: 08429687)

Ashish Vohra
Executive Director &
Chief Executive Officer
(DIN: 07587724)

**Poornima
Subramanian**
Chief Financial Officer

**Pradeep Kumar
Thapliyal**
Appointed Actuary

Ekta Thakurel
Company Secretary

Place: Mumbai,
Date: 7th May, 2024

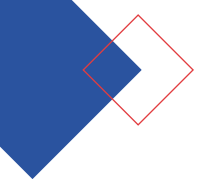
RECEIPTS AND PAYMENTS ACCOUNT (CASH FLOW STATEMENT) FOR THE YEAR ENDED 31ST MARCH 2024

(₹ '000)

Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Cash Flow from Operating Activities		
Premium received from policyholders, including advance receipts	5,44,10,477	5,07,66,161
Other receipts	2,26,076	2,14,160
Payments (to)/received from the re-insurers, net of commissions and claims/benefits	(60,638)	(93,454)
Payments of claims/benefits	(3,22,75,948)	(2,45,10,527)
Payments of commission and brokerage	(18,19,941)	(15,91,546)
Payments of other operating expenses	(1,31,05,386)	(1,14,59,178)
Deposits and advances	17,889	(52,602)
Income taxes paid (Net)	(3,261)	28,586
Goods and Service Tax on charges	(3,41,769)	(3,40,595)
Net cash inflow/(outflow) from operating activities	70,47,499	1,29,61,005
Cash flow from extraordinary operations	-	-
Net cash inflow/(outflow) from operating activities	(A) 70,47,499	1,29,61,005
Cash Flow from Investing Activities		
Purchase of fixed assets	(3,43,420)	(2,99,085)
Proceeds from sale of fixed assets	1,567	1,067
Purchases of investments	(12,79,63,436)	(11,43,34,691)
Loans (disbursed) / repayment received	-	-
Loans against policies	(7,37,576)	(4,94,523)
Sales of investments	10,14,14,399	8,69,50,850
Repayments received of Loans against policies	2,57,358	1,96,733
Rents/Interests/Dividends received	1,89,77,279	1,68,18,054
Investments in money market instruments and in liquid mutual funds (Net)	20,15,768	(15,83,448)
Expenses related to investments	(12,599)	(12,365)
Net cash generated/(used) in investing activities	(B) (63,90,660)	(1,27,57,408)

(₹ '000)

Particulars		For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Cash Flow from Financing Activities			
Proceeds from issue of share capital		-	-
Proceeds of Share Premium from issue of share capital		-	-
Loans (disbursed) / repayment received		-	-
Final dividend paid		-	-
Dividend distribution tax		-	-
Net cash inflow/(outflow) from financing activities	(C)	-	-
Effect of foreign exchange rates on cash and cash equivalents, net	(D)	(29)	(100)
Cash and Cash Equivalents			
Net increase/(decrease) in cash and cash equivalents	(A+B+C+D)	6,56,810	2,03,497
Cash and cash equivalents at the beginning of the year		21,08,989	19,05,492
Cash and cash equivalents at the end of the period		27,65,799	21,08,989
Net increase/(decrease) in cash and cash equivalents		6,56,810	2,03,497
Components of Cash and Cash equivalents at end of the period:			
Cash and cheques in hand		8,47,616	6,20,270
Bank balances		19,16,901	14,87,389
Deposit held for less than 3 months		1,282	1,330
Total Cash and cash equivalents		27,65,799	21,08,989
Notes :			
1. Cash and Cash Equivalents at the end of the year as per Balance Sheet		29,12,043	22,59,591
Add : Bank balance as per schedule 8B and Schedule 8A		6,256	1,898
Less: Bank Deposit held for more than 3 months		(1,52,500)	(1,52,500)
		27,65,799	21,08,989



Receipts and Payments account has been prepared under the “Direct method” in accordance with Accounting Standard 3 Cash Flow Statements

Significant accounting policies and notes to accounts - **16**

As per our report of even date attached

For and on behalf of the Board of Directors

For Singhi & Co.

Chartered Accountants
Firm Registration No.
302049E

**For Pathak H.D. &
Associates LLP**

Chartered Accountants
Firm Registration No.
107783W/W100593

Prof. Indira J. Parekh

Chairperson
(DIN: 00143801)

D. Varadarajan

Director
(DIN: 06790167)

Sameer Mahajan

Partner
Membership No. 123266

Jigar T. Shah

Partner
Membership No. 161851

Tomohiro Yao

Director
(DIN: 08429687)

Ashish Vohra

Executive Director &
Chief Executive Officer
(DIN: 07587724)

**Poornima
Subramanian**

Chief Financial Officer

**Pradeep Kumar
Thapliyal**

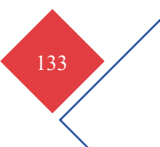
Appointed Actuary

Ekta Thakurel

Company Secretary

Place: Mumbai,

Date: 7th May, 2024



SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

SCHEDULE 1: PREMIUM

(₹ '000)

Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
First year premiums	1,18,11,924	1,08,17,360
Renewal premiums	4,30,65,132	3,99,65,956
Single premiums	4,91,921	4,37,676
Total Premiums	5,53,68,977	5,12,20,992
Premium income from business written		
- in India	5,53,68,977	5,12,20,992
- outside India	-	-
Total Premiums	5,53,68,977	5,12,20,992

SCHEDULE 2: COMMISSION EXPENSES

(₹ '000)

Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Commission paid		
Direct - First year premiums	9,36,242	8,37,163
- Renewal premiums	5,99,592	6,79,100
- Single premiums	2,156	1,959
Add: Commission on re-insurance accepted	-	-
Less: Commission on re-insurance ceded	-	-
Net Commission	15,37,990	15,18,222
Reward/Remuneration to agent, brokers and other intermediaries	3,28,596	1,23,105
Total Commission	18,66,586	16,41,327

Break up of the expenses (gross) incurred to procure business	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Agents	11,98,426	12,18,844
Brokers	1,87,181	1,74,050
Corporate Agency	4,80,408	2,47,332
Referral	571	1,101
Others (Web Aggregator)	-	-
Total Commission	18,66,586	16,41,327

SCHEDULE 3: OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

(₹ '000)

Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Employees' remuneration & welfare benefits	91,74,564	79,30,130
Travel, conveyance and vehicle running expenses	3,42,003	2,56,833
Training expenses	98,832	82,737
Rents, rates & taxes	5,45,617	4,93,259
Office maintenance	2,87,638	2,62,493
Repairs	45,254	36,153
Printing & stationery	25,558	27,840
Communication expenses	85,277	71,060
Legal & professional charges	3,02,009	2,46,325
Medical fees	16,345	13,176
Auditors' fees, expenses etc :		
a) As auditor (includes out of pocket expenses)	8,567	7,743
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	2,449	2,260
Sales & business promotion expenses	5,22,688	2,39,064
Advertisement and publicity	3,45,602	7,41,504
Interest & bank charges	1,14,552	93,083
Information technology expenses (including maintenance)	3,64,463	3,45,381
Data processing expenses	19,474	46,456
Business services	2,36,647	2,46,073
Policy stamps	35,012	35,358
Depreciation	3,93,140	3,68,202
Other expenses	1,22,576	56,058
Total	1,30,88,267	1,16,01,188

SCHEDULE 4: BENEFITS PAID (NET)

(₹ '000)

Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
1. Insurance Claims:		
a) Claims by death	22,51,378	21,48,104
b) Claims by maturity	88,46,945	60,97,155
c) Annuities / Pension payment	1,14,599	99,818
d) Other benefits:		
- Survival benefit	73,52,564	60,39,153
- Health benefit	21,896	15,346
- Critical illness rider	11,655	8,377
- Claims investigation expenses	4,909	6,726
e) Surrenders	1,41,47,937	1,01,27,216
f) Others - Interest on Unclaimed Amount of Policyholders'	2,08,763	1,76,613
2. Amount ceded in reinsurance (net of reversals, if any):		
a) Claims by death	(3,25,604)	(2,29,511)
b) Claims by maturity	-	-
c) Annuities / Pension payment	-	-
d) Other benefits:	-	-
- Health benefit	(7,529)	(2,952)
3. Amount accepted in reinsurance:		
a) Claims by death	-	-
b) Claims by maturity	-	-
c) Annuities / Pension payment	-	-
d) Other benefits	-	-
Total	3,26,27,513	2,44,86,045
Benefits paid to claimants:		
In India	3,26,27,513	2,44,86,045
Outside India	-	-
Total Benefits paid (Net)	3,26,27,513	2,44,86,045

SCHEDULE 5: SHARE CAPITAL

(₹ '000)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Authorised Capital		
2,200,000,000 (31.03.2023 : 2,200,000,000) equity shares of ₹10 each	2,20,00,000	2,20,00,000
Issued Capital		
1,196,323,500 (31.03.2023 : 1,196,323,500) equity shares of ₹10 each	1,19,63,235	1,19,63,235
Subscribed Capital		
1,196,323,500 (31.03.2023 : 1,196,323,500) equity shares of ₹10 each	1,19,63,235	1,19,63,235
Called-up Capital		
1,196,323,500 (31.03.2023 : 1,196,323,500) equity shares of ₹10 each	1,19,63,235	1,19,63,235
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	1,19,63,235	1,19,63,235

SCHEDULE 5A: PATTERN OF SHAREHOLDING

[AS CERTIFIED BY THE MANAGEMENT]

Shareholder	As at 31st March, 2024		As at 31st March, 2023	
	Number of shares	% Holding	Number of shares	% Holding
Promoters				
Indian	61,01,24,985	51.00	61,01,24,985	51.00
Foreign	58,61,98,515	49.00	58,61,98,515	49.00
Others	-	-	-	-
Total	1,19,63,23,500	100.00	1,19,63,23,500	100.00

SCHEDULE 6: RESERVES AND SURPLUS

(₹ '000)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Capital reserve	-	-
Capital redemption reserve	-	-
Share premium	30,31,592	30,31,592
Revaluation reserve	-	-
General reserves	-	-
Less: Debit balance in Profit and Loss Account, if any	-	-
Less: Amount utilized for buy-back	-	-
Catastrophe reserve	-	-
Other reserves	-	-
Balance of profit in Profit and Loss Account	29,07,059	2,58,565
Total	59,38,651	32,90,157

SCHEDULE 7: BORROWINGS

(₹ '000)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Debentures/Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
Total	-	-

SCHEDULE 8: INVESTMENTS - SHAREHOLDERS'

(₹ '000)

Particulars	As at 31st March, 2024	As at 31st March, 2023
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	43,52,187	37,33,988
Other approved securities	45,44,793	34,09,955
Other investments		
a) Shares		
i) Equity	16,61,481	9,93,241
ii) Preference	-	-
b) Mutual Funds/ETF	-	-
c) Derivative instruments	-	-
d) Debentures/Bonds	13,27,676	5,85,900
e) Other securities - FD	-	-
f) Subsidiaries	-	-
g) Investment properties - Real Estate	-	-
Investments in infrastructure and social sector - Equity/Debt Securities	32,84,114	20,05,346
Other than approved investments - Equity/Debt Securities	57,592	1,51,635
	1,52,27,843	1,08,80,065
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	1,04,580	26,03,904
Other approved securities	1,24,075	2,00,194
Other investments	-	-
a) Shares	-	-
i) Equity	-	-
ii) Preference	-	-
b) Mutual Funds/ETF	-	-
c) Derivative instruments	-	-
d) Debentures/Bonds	-	24,791
e) Other securities - CD/CP/TREPS/FD	3,26,851	4,67,544
f) Subsidiaries	-	-
g) Investment properties - Real Estate	-	-
Investments in infrastructure and social sector - Debt Securities	50,038	99,979
Other than approved investments	-	-
	6,05,544	33,96,412
Total	1,58,33,387	1,42,76,477

Note:

- The aggregate amount of investments other than listed equity shares ,mutual funds , infrastructure investment trusts and Exchange Traded Fund is ₹13,781,181 Thousands (Previous Year : ₹12,984,405 Thousands) and market value thereof is ₹13,909,717 Thousands (Previous Year : ₹13,035,245 Thousands)
- Includes Government securities of ₹ 99,886 Thousands (market value ₹ 101,073 Thousands, {(Previous year ₹96,944 Thousands (market value ₹103,560 Thousands) deposited with CCIL as collateral security for trades in Collateralised Borrowing and Lending Obligation (TREPS) segment as at 31.03.2024.
- Includes Government securities of ₹ 596,984 Thousands (market value ₹602,886 Thousands) , (Previous year ₹590,597 Thousands (market value ₹604,636 Thousands) deposited with CCIL as collateral security for trades in Securities Segment and default segment as at 31.03.2024.
- All Investments are performing assets except disclosed in note 3.13 of notes to accounts.

SCHEDULE 8A: INVESTMENTS - POLICYHOLDERS'

(₹ '000)

Particulars	As at 31st March, 2024	As at 31st March, 2023
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	14,69,98,081	13,21,33,781
Other approved securities	4,06,44,654	3,35,61,341
Other investments	-	-
a) Shares	-	-
i) Equity	1,49,54,082	1,00,14,699
ii) Preference	-	-
b) Mutual Funds/ETF	-	-
c) Derivative instruments	-	-
d) Debentures/Bonds	71,80,260	60,67,979
e) Other securities - FD	-	-
f) Subsidiaries	-	-
g) Investment properties - Real Estate	-	-
Investments in infrastructure and social sector - Equity/Debt Securities	4,24,02,173	3,34,97,828
Other than approved investments - Equity/Debt Securities	13,56,037	14,49,296
	25,35,35,287	21,67,24,924
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	6,34,281	5,46,611
Other approved securities	6,41,877	8,22,237
Other investments	-	-
a) Shares	-	-
i) Equity	-	-
ii) Preference	-	-
b) Mutual Funds/ETF	-	-
c) Derivative instruments	-	-
d) Debentures/Bonds	50,573	74,374
e) Other securities - CD/CP/TREPS/FD	33,84,449	35,72,972
f) Subsidiaries	-	-
g) Investment properties - Real Estate	-	-
Investments in infrastructure and social sector - Debt Securities	2,00,645	3,50,279
Other than approved investments	68,398	68,387
	49,80,223	54,34,860
Total	25,85,15,510	22,21,59,784

Note:

- The aggregate amount of investments other than listed equity shares ,mutual fund , infrastructure investment trusts and Exchange Traded Fund is ₹239,118,815 Thousands (Previous Year : ₹208,881,097 Thousands) and market value there of is ₹245,917,755 Thousands (Previous Year : ₹210,305,464 Thousands)
- All Investments are performing assets except disclosed in note 3.13 of notes to accounts.

SCHEDULE 8B : ASSETS HELD TO COVER LINKED LIABILITIES

(₹ '000)

Particulars	As at 31st March, 2024	As at 31st March, 2023
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	50,32,379	66,28,804
Other approved securities	26,61,685	14,91,722
Other investments		
a) Shares		
i) Equity	4,57,28,129	3,76,15,570
ii) Preference	-	-
b) Mutual Funds/ETF	-	4,51,805
c) Derivative instruments	-	-
d) Debentures/Bonds	9,58,783	2,55,132
e) Other securities - FD	-	-
f) Subsidiaries	-	-
g) Investment properties - Real Estate	-	-
Investments in infrastructure and social sector - Equity/Debt Securities	64,80,311	41,16,574
Other than approved investments - Equity/Debt Securities	69,44,958	61,77,582
	6,78,06,245	5,67,37,189
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	65,63,323	61,80,932
Other approved securities	6,62,931	1,91,470
Other investments		
a) Shares		
i) Equity	-	-
ii) Preference	-	-
b) Mutual Funds/ETF	-	-
c) Derivative instruments	-	-
d) Debentures/Bonds	-	3,52,359
e) Other securities - CD/CP/TREPS/FD	54,73,886	52,22,805
f) Subsidiaries	-	-
g) Investment properties - Real Estate	-	-
Investments in infrastructure and social sector - Debt Securities	-	7,23,654
Other than approved investments	-	-
Net Current Assets	2,22,422	2,45,133
	1,29,22,562	1,29,16,353
Total	8,07,28,807	6,96,53,542

Note:

- The aggregate amount of investments other than listed equity shares and mutual fund and infrastructure investment trusts and Exchange Traded Fund is ₹22,123,593 Thousands (Previous Year : ₹21,742,716 Thousands) and market value thereof is ₹22,080,956 Thousands (Previous Year ₹21,591,626 Thousands)
- All Investments are performing assets except disclosed in note 3.13 of notes to accounts.

SCHEDULE 9 : LOANS

(₹ '000)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Security Wise Classification		
Secured		
a) On mortgage of property		
i) In India	-	-
ii) Outside India	-	-
b) On Shares, Bonds, Govt. Securities, etc.	-	-
c) Loans against policies	15,99,282	11,19,064
d) Others	-	-
Unsecured (net of provisions)	-	-
Total	15,99,282	11,19,064

Borrower Wise Classification		
a) Central and State Governments	-	-
b) Banks and Financial Institutions	-	-
c) Subsidiaries	-	-
d) Companies	-	-
e) Loans against policies	15,99,282	11,19,064
f) Others	-	-
Total	15,99,282	11,19,064

Performance Wise Classification		
a) Loans classified as standard		
(i) In India	15,99,282	11,19,064
(ii) Outside India	-	-
b) Non-standard loans less provisions		
(i) In India	-	-
(ii) Outside India	-	-
Total	15,99,282	11,19,064

Maturity Wise Classification		
a) Short Term	36,944	42,231
b) Long Term	15,62,338	10,76,833
Total	15,99,282	11,19,064

SCHEDULE 10: FIXED ASSETS

(₹ '000)

Particulars	Gross Block				Depreciation				Net Block	
	As at 1st April 2023	Additions	Deletions / Transfers	As at 31st March 2024	As at 1st April 2023	For the year	Deletions / Transfers	As at 31st March 2024	As at 31st March 2024	As at 31st March 2023
Leasehold Improvements	5,73,137	1,05,183	-	6,78,320	4,46,451	1,03,411	-	5,49,862	1,28,458	1,26,686
Office Equipment	2,98,718	59,731	19,745	3,38,704	1,99,284	52,398	19,745	2,31,937	1,06,767	99,434
Information Technology	7,10,126	27,715	14,748	7,23,093	6,35,283	46,561	14,748	6,67,096	55,997	74,843
Furniture & Fittings	1,51,357	20,648	3,469	1,68,536	1,43,627	23,768	3,469	1,63,926	4,610	7,730
Vehicles	10,049	-	-	10,049	2,505	2,512	-	5,017	5,032	7,544
Computers – Software	11,24,276	1,29,336	-	12,53,612	9,56,764	1,64,527	-	11,21,291	1,32,321	1,67,512
Total	28,67,663	3,42,613	37,962	31,72,314	23,83,914	3,93,177	37,962	27,39,129	4,33,185	4,83,749
Capital Work in Progress									35,491	34,684
Grand Total	28,67,663	3,42,613	37,962	31,72,314	23,83,914	3,93,177	37,962	27,39,129	4,68,676	5,18,433
Previous Year	26,12,108	3,06,370	50,815	28,67,663	20,65,983	3,68,251	50,320	23,83,914	5,18,433	

SCHEDULE 11: CASH AND BANK BALANCES

(₹ '000)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Cash (including cheques in hand, drafts and stamps)	8,47,616	6,20,270
Bank Balances		
a) Deposit Accounts		
i) Short-term (due within 12 months of the date of the Balance Sheet)	1,51,282	1,330
ii) Others	2,500	1,52,500
b) Current Accounts	19,10,645	14,85,491
c) Others	-	-
Money at Call and Short Notice		
a) With Banks	-	-
b) With other Institutions	-	-
Others	-	-
Total	29,12,043	22,59,591

Balances with non-scheduled banks included above	-	-
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Cash and Bank Balances		
In India	29,09,781	22,53,807
Outside India	2,262	5,784
Total	29,12,043	22,59,591

SCHEDULE 12: ADVANCES AND OTHER ASSETS

(₹ '000)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Advances		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	1,12,296	87,463
Advances to Directors / Officers	-	-
Advance tax paid and taxes deducted at source (net of provision for taxation)	45,415	42,154
Others - Advances for expenses	1,47,118	56,913
Total (A)	3,04,829	1,86,530
Other Assets		
Income accrued on investments	52,87,014	47,59,006
Outstanding premiums	16,25,948	15,98,817
Agents' balances	-	-
Foreign agencies balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	1,33,487	1,37,297
Due from subsidiaries/holding company	-	-
Deposit with RBI [Pursuant to section 7 of Insurance Act, 1938]	-	-
Others		
Deposits for offices and staff residences etc.	4,56,132	4,84,911
Less Provisions for security deposit against rent	(1,921)	(5,406)
Other receivable	4,25,059	3,04,884
Less Provisions for other receivable	(63,120)	(41,776)
Sundry Debtors - (Investments)	93,549	2,757
Derivative Assets	26,59,060	1,72,915
Goods and Service Tax Unutilised Credits	34,724	45,701
Assets held for unclaimed amount of policyholders	11,50,205	20,28,240
Income on Unclaimed Fund	1,67,571	1,97,356
Total (B)	1,19,67,708	96,84,702
Total (A+B)	1,22,72,537	98,71,232

SCHEDULE 13: CURRENT LIABILITIES

(₹ '000)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Agents' balances	3,56,539	3,09,894
Balances due to other insurance companies including reinsurers	1,29,446	1,02,744
Deposits held on re-insurance ceded	-	-
Premiums received in advance	1,95,995	1,77,629
Unallocated premium (deposits pending underwriting)	7,66,609	12,06,925
Sundry creditors	29,12,149	31,65,442
Due to subsidiaries/holding company	-	-
Claims outstanding	18,33,765	7,68,262
Unclaimed amount of policyholders	11,50,205	20,28,240
Income on Unclaimed Fund	1,67,571	1,97,356
Annuities due	36,314	17,104
Due to Officers/Directors	-	-
Others - Proposal deposit refundable	40,466	38,145
Others - Statutory liabilities	3,18,110	2,96,159
Others - Derivative liabilities (Margin)	23,82,320	2,66,050
Total	1,02,89,489	85,73,950

SCHEDULE 14 : PROVISIONS

(₹ '000)

Particulars	As at 31st March, 2024	As at 31st March, 2023
For taxation (less payments and taxes deducted at source)	-	-
For proposed dividends	-	-
For dividend distribution tax	-	-
Other Provisions (Employee benefits)	4,20,459	5,13,189
Total	4,20,459	5,13,189

SCHEDULE 15 : MISCELLANEOUS EXPENDITURE

(TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)

(₹ '000)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Discount Allowed in issue of shares/debentures	-	-
Others	-	-
Total	-	-

SCHEDULE 16: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**1. CORPORATE INFORMATION**

Reliance Nippon Life Insurance Company Limited ('RNLICL' or 'the Company') formed as a joint venture between Reliance Capital Limited and Nippon Life Insurance, incorporated on 14th May 2001 under the Companies Act, 1956 as amended in 2013. 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 and pension, 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.

Significant accounting policies

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 as amended in Insurance Laws (Amendment) Act, 2015, 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, 2021 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 have been consistently applied to the extent applicable and in the manner so required.

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 recognized 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 recognized when associated units are created. Premium on lapsed insurance policies is recognised as income when such policies are reinstated. 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 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 using Effective Interest Rate Method (EIR) 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 recognized 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. Reinsurance Premium is accounted for in accordance with the terms and conditions of the relevant treaties with the reinsurer.

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 policies 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 (GPV) method 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 (GPV) 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 expenses and mortality calculated using the projection method. Further for non-linked VIP fund based products (Individual and Group), where the assets in the earmarked funds are higher than the policy account plus non-unit reserve/additional reserve and other adjustments (provisions), the excess is held as a global reserve.
- vi. For some liabilities, the Appointed Actuary has used a method of valuation other than the Gross Premium Valuation (GPV) method as appropriate, in accordance with IRDAI (Assets, Liabilities and Solvency Margins of Life Insurance Business) Regulations 2016 Section 2.8 of Schedule II.
- 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 / reinstatement of lapsed / reduced paid-up policies, on the basis of proportion of the policies expected to be revived / reinstated based on the revival / reinstatement experience of the company (Revival / Reinstatement reserve).

- iv. Allow for the cost of options and 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 are accounted for on receipt of intimation. Survival benefit claims and maturity claims are accounted when due. Surrender expenses are accounted after exhausting retention option post receipt of intimation from policyholder.

Withdrawals and surrenders for unit linked policies are accounted in the respective schemes when the associated units are cancelled, for variable insurance policies and policies with explicit charge structures are accounted when the policy accounts are debited. Surrenders includes amount payable on lapsed insurance policies which are recognised when the revival period of such policies is over and on discontinued policies which are recognised after expiry of lock-in period. 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 made and accounted for in accordance with the Insurance Act, 1938, Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016, Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, Investments – Master circular, Investment Policy of the Company and various other circulars/notifications issued by the IRDAI in this context from time to time.

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.

I. 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.

II. 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 using Effective Interest Rate Method (EIR) over the remaining period to maturity.

Listed equities, Exchange Traded Funds ('ETF'), Infrastructure Investment Trust(Invit) 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. In case the equity ETF's and Invit's are not traded either on

the primary or the secondary exchange, then the equity ETF's and Invit's are valued at the latest available Net Asset value (NAV).

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

Additional Tier-1 bonds are valued at using CRISIL Bond valuer and Infrastructure Investment Trusts are valued at market value using last quoted price on National Stock exchange and Bombay stock exchange.

In respect of listed equities, ETF, Additional Tier-1 bonds, Infrastructure Investment Trusts 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 recognized as an expense in the Revenue or Profit and Loss Account. Any reversal of impairment loss, earlier recognized in Revenue or Profit and Loss Account, is recognized in the Revenue or Profit and Loss Account respectively.

Derivatives

Interest rate derivative (IRD) contracts for hedging of highly probable forecasted transactions on insurance contracts and investment cash flows in non par life business, are accounted for in the manner specified in accordance with 'Guidance Note on Accounting for Derivative Contracts' issued by the Institute of Chartered Accountants of India (ICAI) as revised in July 2021 and IRDAI Investment Master Circular issued in 2022.

All derivatives are initially recognised in the Balance Sheet at their fair value, which usually represents their cost. All derivatives are carried as assets when the fair values are positive and as liabilities when the fair values are negative. The notional or contractual amount associated with derivative financial instruments are not recorded as assets or liabilities in the Balance Sheet as they do not represent the fair value of these transactions.

At the inception of the transaction, the Company documents the relationship between the hedging instruments and hedged item, as well as the risk management objective and the strategy for undertaking the hedge transaction and the methods used to assess the hedge effectiveness. The Company also documents its assessment of whether the hedge is expected to be, and has been, highly effective in offsetting the risk in the hedged item. Hedge effectiveness is ascertained at the time of inception of the hedge and periodically thereafter at Balance Sheet date.

On each reporting date, Forward Rate Agreement (FRA) contract is valued at the difference between the market value of underlying bond at the spot reference yield taken from the Security Exchange Board of India ('SEBI') approved rating agency and present value of contracted forward price of underlying bond including present value of intermediate coupon inflows from valuation date till FRA contract settlement date, at applicable INR-Overnight Index Swap (OIS) rate curve.

The portion of fair value gain/loss on the Interest Rate Derivative that is determined to be an effective hedge is recognised directly in appropriate equity account i.e. "Hedge Fluctuation Reserve" which is included in 'Credit/(Debit) Fair Value Change Account' under Policyholders funds in the Balance Sheet. The ineffective portion of the change in fair value of such instruments is recognised in the Revenue Account or profit and loss account in the period in which they arise. The accumulated gains or losses that were recognised directly in the Hedge Reserve are reclassified into Revenue Account, in the same period during which the income from investment acquired from underlying forecasted cash

flows affect the Revenue Account or profit and loss account. If the hedging relationship ceases to be effective or it becomes probable that the expected forecast transaction will no longer occur, hedge accounting is discontinued and accumulated gains or losses that were recognised directly in the Hedge Fluctuation Reserve are reclassified into Revenue Account.

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.

III. 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, any inter fund transfer of equities is carried out at the prevailing market price during market hours and any inter fund transfer of Government Securities is carried out at market price prevailing on Negotiated dealing system (NDS) at the time of such transfer. Securities other than equities and government securities are transferred at previous day valuation price.

2.9 Loans

Loans are recognized when those are advanced to the borrowers. Loans are stated at historical cost (net of repayments), subject to impairments, if any. Loans are classified as short term in case the maturity is less than 12 months. Loans other than short term are classified as long term.

2.10 Fixed Assets and Depreciation/Amortisation

I. 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 from the date of being ready to use. 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
Vehicles	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 lives of these respective assets. Hence, the useful lives of these assets are different from the useful lives as prescribed under Part C of Schedule II of Companies Act, 2013.

As per Company policy, vehicle (in use by specified employee) is transferred to an employee on completion of four years or on WDV in case of separation of employee before four years. Accordingly, the Company has depreciated the Vehicles (in use by specified employee) over four years.

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

II. 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.

Intangible assets comprising software are stated at cost less amortization. Cost includes the purchase price and any directly attributable expenditure on making the asset ready for its intended use. Significant expenditure on improvements to software are capitalized when it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably. Subsequent expenditures are amortised over the remaining useful life of original software.

Gains or losses arising from de-recognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Revenue Account when the asset is de-recognised.

III. 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.

IV. Capital work in progress

Advances paid towards the acquisition of fixed assets outstanding at each Balance Sheet date and the cost of fixed assets not ready for its intended use before such date are disclosed under capital work-in-progress.

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. The business is broadly classified as Participating (Life, Pension) and Non-Participating businesses which is further segmented into Non Linked (Group Life, Group Variable Life, Group Variable Pension, Individual Life, Individual Variable Life, Individual Variable 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
- ◆ Individual Weighted Received Premium (Regular premium + ten percent of single premium)
- ◆ New Business Premium
- ◆ Renewal Premium
- ◆ Asset under management
- ◆ Actuarial reserve
- ◆ Total Policies (in-force policies + paid-up policies)
- ◆ Claims intimation count
- ◆ Headcount

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.

Expenses attributable to shareholders are charged to the Shareholders' account.

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

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.

National Pension Scheme contributions: For eligible employees, the Company makes contributions to National Pension Scheme.

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.

III. Phantom Stock Option Schemes

Phantom Stock Option Schemes are cash settled rights where the Employees are entitled to get cash compensation based on a formula linked to the Fair Market Value of Shares upon exercise of the Phantom Stock Options. The Company's liability towards the scheme 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 on carried forward losses and other differences (if any) 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

Goods and Services tax liability on output services is set off against the Goods and Services tax credits available from tax paid on input services and unutilised credits, if any, are carried forward under “Advances and other Assets” for set-off in subsequent periods.

2.17 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.

2.18 Provisions, contingent liabilities and contingent assets

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. Contingent assets are neither accounted for nor disclosed.

2.19 Unclaimed amount of policyholders

Assets held for unclaimed amount of policyholders is created and maintained in accordance with the requirement of Master circular on Unclaimed Amount of Policyholders (Ver 02) IRDA/F&A/CIR/Misc/282/11/2020 dated November 17, 2020, IRDAI/Life/CIR/Misc/41/2/2024 dated February 16, 2024 and Investment Regulations, 2016 as amended from time to time:

Assets held for unclaimed amount of policyholders and unclaimed amount of policyholders’ liability are considered as Current assets & Current liabilities, and disclosed in schedule 12 “advances and other assets” and schedule 13 “Current liabilities” respectively.

Income on unclaimed amount of policyholders is accreted to the unclaimed fund and is accounted for on an accrual basis, net of fund management charges.

Amounts remaining unclaimed for a period of 10 years together with all respective accretions to the fund as per the above-mentioned regulations are deposited into the Senior Citizen Welfare Fund (SCWF).

2.20 Funds for Future Appropriations – Non Linked

Funds for Future Appropriations (FFA) – (Non Linked) in the participating segment, represents the surplus, which is not allocated to policyholders or shareholders as at the Balance Sheet date. The Company appropriates FFA from the Revenue Account.

2.21 Cash and Cash equivalent

Cash and cash equivalent for the purpose of Receipt and Payments Account comprises of cash in hand, bank balance, deposits with banks and other short term highly liquid investments.

Receipts and Payments Account is prepared and reported using the Direct Method in accordance with Accounting Standard (AS) 3, “Cash Flow Statements” as per requirements of Para 2.2 of the Master Circular.

3. NOTES TO ACCOUNTS

3.1 Contingent Liabilities

(₹ ‘000)

Particulars	Current Year	Previous Year
Partly paid up investments	1,35,042	2,73,341
Claims, other than those under policies, not acknowledged as debts	19,338	21,657
Guarantees given by or on behalf of the Company	1,282	1,247
Statutory demands/liabilities not provided for *	19,02,326	16,06,215
Others (Policy related claims)	3,38,407	3,45,161

* **Mainly includes the following matters:**

- a. The Company had received a demand cum order dated 26th November 2014 from Service Tax Department for ₹1,19,955 thousands excluding interest 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. The Company has received favorable order from CESTAT vide order dated 12th April, 2018. However, the department has filed rectification of mistake (ROM) application against CESTAT’s order which has been accepted for hearing by the CESTAT. The Company has filed a writ application before the Hon’ble High Court against the order passed by CESTAT on admitting ROM application. The liability in dispute as on 31st March 2024 is ₹1,19,955 thousands (31.03.2023: ₹1,19,955 thousands).
- b. The Company had received show cause cum demand notice dated 14th October, 2014 from Service Tax Department of ₹22,976 thousands (31.03.2023: ₹22,976 thousands) excluding interest and penalty for excess CENVAT credit utilized & service tax payable on services provided in Jammu and Kashmir. The Company had filed reply for Show cause Notice on 12th December, 2014. The Commissioner has passed an order confirming the demand vide order dated 28th November, 2018. The Company has filed the appeal before CESTAT against the said order.
- c. The Company had received 3 show cause cum demand notices (SCN’s) for proportionate reversal of CENVAT credit in relation to trading of securities as below:
 - i. SCN dated 30th November, 2016 of ₹9,32,632 thousands (31.03.2023: ₹9,32,632 thousands) excluding interest and penalty for the period July 2012 to March 2015 issued by the Commissioner Service Tax Audit – III, Mumbai.

- i. SCN dated 12th April, 2017 of ₹2,09,745 thousands (31.03.2023: ₹2,09,745 thousands) excluding interest and penalty for the period April 2015 to March 2016 issued by the Commissioner of Service Tax-IV, Mumbai.
- ii. SCN dated 12th April, 2019 of ₹2,73,697 thousands (31.03.2023: ₹2,73,697 thousands) excluding interest and penalty for the period April 2016 to June 2017 issued by the Commissioner of CGST, Mumbai (West).

The Company has filed suitable reply against the said SCN's.

- d. The Company has received show cause cum demand notice (SCN) dated 15.06.2023 from Directorate General of GST Intelligence ('DGGI') for ₹2,96,111 thousands towards wrong availment and utilisation of input tax credit ('ITC') for the period July 2017 to March 2022. The SCN was received on 05.07.2023. The Company believes that ITC availed and utilised is in compliance with the provisions of applicable laws, accordingly, the Company is in process to file suitable reply against the same.

The Company had taken expert advice on respective matters of issues involved and contends that such claims of the department are not sustainable.

- e. Statutory bonus of ₹16,946 thousands (31.03.2023: ₹16,946 thousands) pursuant to retrospective amendment in the Bonus Act, 1965 for financial year 2014-15 have not been provided on the basis of legal opinion and stay orders of Hon'ble Kerala High Court and Karnataka High Court.

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 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 4.50% p.a. to 6.25% p.a. (4.50% p.a. to 6.25% p.a. as at 31st March 2023).
- ii. Expense Inflation Rate – The assumed rate of expense inflation (4%) 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. Renewal premium related expenses converted to fixed per policy maintenance expense for premium paying policies. The expense assumption used for valuation as below:
 - ♦ ₹95.7- ₹1001 for in force policies (₹75.9 - ₹919 as at 31st March 2023) and
 - ♦ ₹25.3 - ₹500.5 for paid-up, fully paid-up, single premium & Group One year renewal policies (₹20.9 - ₹506 as at 31st March 2023)

Premium related expenses with respect to Cancer protection plan and Saral Jeevan Bima are in the range of 1.1% - 3.3%.

- iv. Mortality basis – Mortality assumptions are set in accordance with Section 5(2) of Schedule II of (Assets, Liabilities and Solvency Margins of Life Insurance Business) Regulations 2016, in reference to published Indian Assured Lives Mortality (2012-14) Ultimate with adjustment to reflect expected experience and with an allowance for adverse deviation. The same is in the range of 27.5%* - 385%* of IALM 2012-14 (it was 27.5%* - 489.5%* of IALM 2012-14 as at 31st March 2023). The range for group business is 55%* - 258.5%* of IALM 2012-14 (55%* - 258.5%* of IALM 2012-14 as at 31st March 2023).

(* Policies with standard age proof)

Mortality assumption for immediate annuity business is based on Indian Individual Annuitant's Mortality Table 2012-15. The mortality assumption for immediate annuity products is 67.5% of Indian Individual Annuitant's Mortality Table 2012-15 (it was 67.5% of Indian Individual Annuitant's Mortality Table 2012-15 as at 31st March 2023).

- v. The morbidity rate for health segment is in the range of 125% - 131.25% of respective reinsurer rate table (it was 125% - 131.25% as at 31st March 2023).
- vi. Future bonuses – Based on supportable bonus rates with allowance for tax and shareholder distributions.
- vii. Lapse, surrender and paid up – A prudent estimate of future lapses, surrenders and paid ups has been assumed based on the current experience of the Company.
- viii. Tax – The tax rate for valuation assumption is 14.56% 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. Assets encumbered with Clearing Corporation of India Limited (CCIL):

(₹ '000)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Market Value	Amortised Cost	Market Value	Amortised Cost
Assets deposited with CCIL in the form of Securities	7,03,959	6,96,870	7,08,196	6,87,541
Assets deposited with CCIL in the form of Cash	30,500	30,500	60,500	60,500
Total	7,34,459	7,27,370	7,68,696	7,48,041

- ii. Fixed Deposit of ₹1,282 thousands (Previous year: ₹1,247 thousands) 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 and ₹2,500 thousands (Previous year: ₹2,500 thousands) placed with HDFC Bank for appointment as E-KYC user agency for UIDAI.

3.4 Commitments:

Commitments made and outstanding for fixed assets, net of advances amount to ₹1,77,092 thousands (Previous year: ₹54,208 thousands) are as at the year ended 31st March, 2024.

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 2024 except as disclosed under 3.3.

3.6 Claims

Claims settled and remaining unpaid for a period of more than six months ₹10,092 thousands (Previous year: ₹13,758 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 death benefit):

(₹ '000)

Particulars	Current Year		Previous Year	
	Individual business (%)	Group business (%)	Individual business (%)	Group business (%)
Risk retained	69.31	70.69	71.16	71.69
Risk reinsured	30.69	29.31	28.84	28.31

3.8 Operating Lease Commitments

- The company has taken hired motor vehicles on non cancellable lease. In respect of these operating leases, the lease rental debited to the Revenue account are ₹2,550 thousands (Previous Year: ₹633 thousands).
- The company has taken properties under operating lease. In respect of these operating leases, the lease rental debited to rent under the head "Rent, rates & taxes" in the revenue account are ₹5,46,810 thousands (Previous Year: ₹4,75,561 thousands).

The minimum lease payments in respect of operating leases of properties at various locations are as follows in respect to non-cancellable leases:

(₹ '000)

Particulars	Current Year	Previous Year
Less than or equal to one year	1,91,517	1,58,737
Later than one year and less than five years	6,39,445	2,18,335
More than five years	NIL	2,513
Total	8,30,962	3,79,585

3.9 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	2,74,688	NIL	96,924	NIL
Sales where receipts are pending*	5,08,556	NIL	41,085	NIL

*No payments are overdue

3.10 Historical cost of investments valued on fair value basis is as given below:

(₹ '000)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Reported Value	Historical Cost	Reported Value	Historical Cost
Non-linked investments	2,14,48,901	1,68,17,294	1,45,70,758	1,32,51,720
Linked investments	6,84,69,176	5,16,97,748	5,77,74,686	4,85,88,073

3.11 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.

3.12 Derivatives

In accordance with the IRDAI circular no. IRDA/F&I/INV/CIR/138/06/2014 dated June 11, 2014 ('the IRDAI circular on Interest Rate Derivatives') and IRDAI Investment Master Circular issued in 2022 allowing insurers to deal in rupee interest rate derivatives, the Company has in place a well-defined Board approved Derivative Policy, Hedging strategy and process along with established risk measure techniques for analysis and smooth operating of the derivative transactions. The Company is following hedge accounting for all derivative transactions and the company maintains a well-established accounting manual for accounting of derivative transactions.

The Company has during the year, as part of its Hedging strategy, entered into Forward Rate Agreements (FRA) transactions to hedge the interest rate sensitivity for highly probable forecasted transactions as permitted by the IRDAI circular on Interest Rate Derivatives. FRA derivative contracts are over-the-counter (OTC) transactions, agreeing to buy notional value of a debt security or Government Bond (GOI) at a specified future date, at a price determined at the time of the contract with an objective to lock in the price of an interest bearing security at a future date.

FRA is undertaken by the Company solely for the purpose of hedging interest rate risks on account of following highly probable forecasted transactions:

- a. Reinvestment of maturity proceeds of existing fixed income investments;
- b. Investment of interest income receivable; and
- c. Expected policy premium income receivable on insurance contracts which are already underwritten in Life and Pension & Annuity business.

A. Nature and Terms of Outstanding Derivative Contract

- I. Total notional principal amount of Forward Rate Agreement undertaken during the year and outstanding at the year end:

- i. Total notional principal amount of Forward Rate Agreements undertaken during the year:

(₹ '000)

S.no	Particulars	Current Year	Previous Year
1	6.99% GOI (MD 15/12/2051)	-	83,19,461
2	6.95% GOI (MD 16/12/2061)	-	27,40,135
3	7.36% GOI (MD 12/09/2052)	-	2,41,77,895
4	7.40% GOI (MD 19/09/2062)	-	1,73,31,970
5	7.25% GOI (MD 12/06/2063)	1,49,34,076	-
6	7.30% GOI (MD 19/06/2053)	29,68,214	-
	Total	1,79,02,290	5,25,69,461

- ii. Total notional principal amount of Forward Rate Agreements outstanding at the year-end:

(₹ '000)

S.no	Particulars	Current Year	Previous Year
1	6.99% GOI (MD 15/12/2051)	67,52,673	83,19,461
2	6.95% GOI (MD 16/12/2061)	24,04,371	27,40,135
3	7.36% GOI (MD 12/09/2052)	2,38,49,255	2,41,77,895
4	7.40% GOI (MD 19/09/2062)	1,65,63,225	1,73,31,970
5	7.25% GOI (MD 12/06/2063)	1,49,34,076	-
6	7.30% GOI (MD 19/06/2053)	29,68,214	-
	Total	6,74,71,813	5,25,69,461

- iii. Notional principal amount of outstanding and not 'highly effective' as at Balance Sheet date: ₹Nil (Previous Year: ₹Nil)
- iv. Mark-to-market value of Forward Rate Agreements (FRA) and not 'highly effective' as at Balance Sheet date: ₹Nil (Previous Year: ₹Nil)

II. The fair value gains or (losses) [MTM] with respect to Forward Rate Agreements outstanding as at the Balance Sheet date is stated below:

(₹ '000)

S.no	Particulars	As at March 31, 2024	As at March 31, 2023
1	6.99% GOI (MD 15/12/2051)	4,70,783	2,35,892
2	6.95% GOI (MD 16/12/2061)	2,13,657	1,21,157
3	7.36% GOI (MD 12/09/2052)	8,75,588	(71,632)
4	7.40% GOI (MD 19/09/2062)	5,23,001	(1,12,502)
5	7.25% GOI (MD 12/06/2063)	4,78,422	-
6	7.30% GOI (MD 19/06/2053)	97,610	-
	Total	26,59,060	1,72,915

B. Movement in Hedge Fluctuation Reserve

(₹ '000)

Particulars	Current Year			Previous Year		
	Realised	Unrealised	Total	Realised	Unrealised	Total
Balance at the beginning of the year	-	4,85,136	4,85,136	-	-	-
Add: changes in the fair value during the year	1,11,789	26,13,442	27,25,231	-	4,85,136	4,85,136
Less: Amounts reclassified to revenue a/c	(242)	-	(242)	-	-	-
Balance at the end of the year	1,11,547	30,98,578	32,10,125	-	4,85,136	4,85,136

An amount of ₹133,359 thousands (Previous year ₹312,221) was recognised in Revenue Account being the portion of loss on account of cash flow hedge

C. Credit Exposure on Interest Rate Derivatives

(₹ '000)

S.no	Particulars	As at March 31, 2024	As at March 31, 2023
(i)	Name of Counterparties	JP Morgan Chase Bank	JP Morgan Chase Bank
		Kotak Mahindra Bank Ltd.	Kotak Mahindra Bank Ltd.
		Deutsche Bank	-
(ii)	Credit Exposure		
	Current Credit Exposure	26,59,060	3,79,372
	Potential Future Credit Exposure	22,51,827	19,91,628
	Total Credit Exposure	49,10,887	23,71,000

The credit exposure has been calculated on the basis of Credit Equivalent Amount using the Current Exposure Method (CEM) which is sum of the following:

- ♦ The current credit exposure (gross positive mark to market value of the contract); and
- ♦ Potential future credit exposure which is a product of the notional principal amount across the outstanding contract and a factor that is based on the mandated credit conversion factors as prescribed under the IRDAI Master Circular for Investment Regulations, 2022, which is applied on the residual maturity of the contract.

D. Price Sensitivity of Outstanding Interest Rate Derivative Contracts

(₹ '000)

Particulars	As at March 31, 2024	As at March 31, 2023
PV01 (Price value of one basis point)		
Hedge instrument	(70,586)	(49,070)
Hedge item	70,888	49,225

PV01 measures the change in the present value of the hedge item / instrument resulting from one basis point shift in the yield & OIS curve.

3.13 Non-performing Investments (NPA) and Provision for Diminution

The company did not hold any non-performing Investments during the year except as mentioned below:

I. IL&FS Limited

The Company has investments of ₹4,83,781 thousand in unsecured Commercial Paper of IL&FS (with maturity date of 7th February 2019) as on 31st March, 2024, the Company is carrying provision of 100% of total investments amounting to ₹4,83,781 thousand. Provision created during the year ₹Nil (Previous year: ₹Nil).

I. YES Bank Limited (AT-1 Bond):

The Company has investments of ₹24,37,000 thousand in unsecured AT1 Bond of Yes Bank Ltd as on 31st March, 2024. RBI has announced the reconstruction scheme of Yes Bank Ltd and subsequently Yes Bank Ltd. attempted to write down the liability of AT-1 Bonds in their books, through a public notice to the investor.

AT-1 Bondholders filed a writ petition in the Hon'ble High Court against the said action. The Hon'ble High Court has passed an order on 16th March 2020 restraining the respondents (Union of India through Ministry of Finance, Reserve Bank of India, Administrator of Yes Bank Ltd., Yes Bank Ltd. and NSDL) from taking any action in the matter relating to the write down of AT-1 Bonds. The Company has issued a letter to the Depository and ensured that the bonds are live and would continue to have value in the DP system. On January 2023, The Bombay High Court set aside the decision of Yes Bank administrator writing off the AT1 bonds.

Following which, on February 2023, two petitions have been filed, one by Yes Bank and another by RBI to challenge the ruling announced by the High Court on Jan 2023. While, AT1 Bond holders had filed a caveat petition in the Supreme Court, anticipating possible litigation over the High Court's decision to set aside the write down of the AT1 bonds. On March 03, 2023, the Supreme Court has put hold on the High Court's ruling.

On September 2023, Ministry of Finance moved Supreme Court against the Bombay High Court's order that quashed RBI's and Yes Bank's decision to write off AT-1 bonds. A bench led by Chief Justice DY Chandrachud admitted the government's appeal and tagged it along with similar appeals filed by RBI and Yes Bank. The matter is posted for further hearing under Supreme Court jurisdiction.

No new or intervening orders were passed by the Hon'ble court since March 2023.

The Company is carrying provision of 100% of total investments amounting to ₹2,437,000 thousand. Provision created during the year ₹NIL (Previous year – ₹NIL).

In the opinion of the management, the Company has considered appropriate provision as mentioned above and the same is equals to or higher than the provision required to be made as per Prudential Norms for Income Recognition, Asset Classification and Provisioning issued under IRDAI's master circular on Preparation of Financial Statements via circular no. IRDA/F&I/CIR/F&A/231/10/2012 dated 05th October, 2012.

3.14 Sector Wise Percentage of Business

Rural sector Business*:

Particulars	Current Year	Previous Year
No. of policies	74,641	61,101
% of policies	41.30%	41.08%
Total Policies	1,80,735	1,48,750

*Only Individual policies are considered.

Social Sector Business:

Particulars	Current Year	Previous Year
1. Total Business (Individual Policies + Number of Lives of Group Insurance) in the preceding financial year	4,78,418	3,77,907
2. No. of lives covered under Social sector in current year	33,433	32,210
3. Social sector lives as % of above (1)	6.99%	8.52%

3.15 Managerial Remuneration (as per applicable statutes) is as follows:

(₹ '000)

Particulars	Current Year	Previous Year
Mr. Ashish Vohra		
Salary, perquisites (as per IT rules) and Allowances	1,51,585	1,30,624
Contribution to provident fund and superannuation fund	2,381	2,204
Total	1,53,966	1,32,828

The managerial remuneration is in accordance with the requirements of section 34A of the Insurance Act, 1938 and has been approved by IRDAI. Managerial remuneration also includes performance linked incentive and exercised amount of phantom stock options as approved by IRDAI during the year.

Provision towards Gratuity, Leave encashment and Phantom stock option scheme are determined by the external actuary for the Company as a whole on an annual basis and accordingly have not been considered in the above information.

Management has recognized a provision for 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 attribute a portion thereof as managerial remuneration.

Managerial remuneration in excess of limit prescribed by IRDAI is charged to Shareholder account amounting ₹1,13,966 thousands (Previous year: ₹1,17,828 thousands).

3.16 Additional disclosures on expenses

Details of expenses incurred under the following heads as required by the IRDAI vide the Master circular are as given below:

(₹ '000)

Particulars	Current Year	Previous Year
Outsourcing expenses	6,46,189	4,32,766
Business development expenses	86,026	27,183
Marketing support	3,33,127	7,41,504

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 the 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 the allocation basis mentioned above.

3.18 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 ₹2,60,903 thousands (Previous Year: ₹2,28,284 thousands).
- b. Defined Benefit Plan(Gratuity Fund):

(₹ '000)

Particulars	Current Year	Previous Year
Change in Defined Benefit Obligation		
Opening obligations	3,13,838	3,14,334
Service cost	31,756	33,288
Interest cost	23,381	21,060
Actuarial (gain) / loss	39,017	11,869
Liability transfer in	-	-
Benefits paid	(61,414)	(66,714)
Present value of the defined benefit obligations (A)	3,46,578	3,13,838

Change in Plan Asset		
Opening fair value of plan assets	3,14,630	3,01,927
Expected return on plan assets	23,440	20,229
Actuarial gain / (loss)	2,091	(9,285)
Fund transfer in	-	-
Contributions	69,501	68,473
Benefits paid	(61,413)	(66,714)
Closing fair value of plan assets (B)	3,48,249	3,14,630

Cost recognised for the year		
Service cost	31,756	33,288
Net Interest cost	(591)	831
Expected return on plan assets	-	-
Actuarial (gain) / loss	36,926	21,153
Total net cost recognised as Gratuity in P&L	68,623	55,273

(₹ '000)

Reconciliation of Benefit Obligations & Planned Assets for the period

Present value of the defined benefit obligations (A)	(3,46,578)	(3,13,838)
Fair value of plan assets (B)	3,48,249	3,14,630
Net asset / (liability) recognised in Balance Sheet	1,671	793
Investment details of plan assets:		
The plan assets are invested in insurer managed funds.		

Assumptions

Discount rate	7.19%	7.45%
Salary escalation rate	4.04%	4.04%
Estimated rate of return on plan assets	7.19%	7.45%

Experience adjustment arising on plan liabilities and plan assets for five financial years are given below:

(₹ '000)

Particulars	Mar-24	Mar-23	Mar-22	Mar-21	Mar-20
Defined benefit obligation	3,46,578	3,13,838	3,14,334	2,89,300	2,60,490
Plan assets	3,48,249	3,14,630	3,01,927	2,87,157	1,86,649
Surplus (deficit)	1,671	793	(12,407)	(2,143)	(73,841)
Experience adjustments					
on plan liabilities	31,791	32,252	22,185	11,662	25,842
on plan assets	(2,091)	(9,285)	(5,335)	(3,200)	(2,500)

3.19 Details of related parties and transactions with related parties in accordance with AS-18

Related parties and nature of relationship:

Nature of Relationship	Name of the Related Party
Holding Company	Reliance Capital Limited
Investing Party in respect of which the Company is an associate	Nippon Life Insurance Company
Fellow Subsidiaries	Reliance Capital Pension Fund Limited
	Reliance General Insurance Company Limited
	Reliance Commercial Finance Limited (ceased w.e.f. October 14, 2022)
	Reliance Money Precious Metals Private Limited
	Reliance Securities Limited
	Reliance Commodities Limited
	Reliance Financial Limited
	Reliance Wealth Management Limited
	Reliance Money Solutions Private Limited
	Reliance Exchangenext Limited
	Reliance Corporate Advisory Services Limited
	Reliance Health Insurance Limited
Fellow Subsidiaries	Quant Capital Private Limited
	Quant Broking Private Limited
	Quant Securities Private Limited
	Quant Investments Services Private Limited
	Gulfoss Enterprises Private Limited (ceased w.e.f. October 14, 2022)
	Reliance Underwater Systems Private Limited
Key Managerial Personnel	Mr. Ashish Vohra

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
Holding Company			
Reliance Capital Limited	Premium Income	477	462
	Software Maintenance & IT Infrastructure Management Charges	2,663	23,795
	Management Fees*	22,000	22,000
Investing Party in respect of which the Company is an associate			
Nippon Life Insurance Company	Sitting Fees Expenses	1,970	2,020
	Reimbursement of Travel & Accommodation Expenses	3,236	2,793
	Reimbursement of Travel Expenses received	301	NIL
Fellow Subsidiaries			
Reliance Commodities Limited	Claims Paid	NIL	116
Reliance Commercial Finance Limited (ceased w.e.f. October 14, 2022)	Premium Income	NA	(27)
	Claims Paid	NA	4,123
Reliance Financial Limited	Premium Income	NIL	(40)
	Claims Paid	NIL	69
Reliance General Insurance Company Limited	Rent Provision	143	287
	Insurance Expense	1,07,385	90,999
	Premium Income	14,919	17,542
	Transit Insurance	Nil	49
	Employee Health Check Up	1,097	318
Reliance Securities Limited	Commission paid	8,041	10,148
Key Managerial Personnel			
Mr. Ashish Vohra	Managerial Remuneration	1,53,966	1,32,828
	Premium Received	207	207
Independent Director			
Smt. Indira Parikh (on behalf of Antardisha)	General Management Program Fees for Antardisha	NIL	180

* Management Fees of Rs. 22,000 (₹'000) is on provision basis and not paid to the related party.

Balances of Related parties as at 31st March, 2024:
(₹ '000)

Name of the Related Party	Particulars	As at March 31, 2024	As at March 31, 2023
Holding Company			
Reliance Capital Limited	Expense Provision	1,21,859	1,00,021
	Deposit for group policies	558	368
Investing Party in respect of which the Company is an associate			
Nippon Life Insurance Company	Sitting Fees Expenses	NIL	406
	Expense Provision	1,106	2,793
Fellow Subsidiaries			
Reliance General Insurance Company Limited	Deposit for group policies	554	97
	Rent payable	4,395	4,252
	Advance paid for insurance of office equipment	112	NIL
	Expense Payable	1,097	NIL
Reliance Securities Limited	Commission payable	540	1,238



3.20 Phantom Stock Option Scheme (PSOS)

A. Phantom Stock Option Scheme (PSOS) – 2015 Scheme

i. Details of vesting schedule and conditions:

Phantom Stock Options granted under the Scheme would vest within not less than 1 year and not more than 5 years from the last date of vesting of such Phantom Stock Options. Vesting of Phantom Stock Options would be subject to continued employment with the Company and thus the Phantom Stock Options would vest on passage of time.

ii. Options granted, forfeited and exercised are given below:

Particulars	Current Year	Previous Year
Opening No. of options	NIL	1,30,600
Granted	NIL	NIL
Exercised	NIL	1,30,600
Lapsed/ Forfeited/Surrendered	NIL	NIL
Outstanding options as at Balance sheet date	NIL	NIL
Exercisable as at Balance sheet date	NIL	NIL

iii. Details of phantom share granted subject to the term and conditions as per Phantom stock scheme:

Date of grant	26 th October 2015 01 st October 2016
Appreciation as per Phantom Stock Option	Excess of 'fair market of share on the date of exercise' determined in term of the Phantom Stock Option Scheme over the Base Price'
Exercise Period	<p>In case of continuation of employment: Vested Phantom Stock Options can be exercised any time up to 3 year from the date of last vesting of Phantom stock Options; and</p> <p>In case of cessation of employment: Different periods depending on kind of cessation as per provision of the Phantom Stock Option scheme.</p>
Settlement of Phantom Stock Options	Within 90 days from the date of exercise by cash.

iv. The fair value of the options granted was estimated on the date of grant with the following assumptions:

Particulars	Current Year	Previous Year
Discount rate	NA	NA
Expected Life	NA	NA

B. Phantom Stock Option Scheme (PSOS) – 2017 Scheme

i. Details of vesting schedule and conditions:

Phantom Stock Options granted under the Scheme would vest within not less than 1 year and not more than 4 years from the last date of vesting of such Phantom Stock Options. Vesting of Phantom Stock Options would be subject to continued employment with the Company and thus the Phantom Stock Options would vest on passage of time.

ii. Options granted, forfeited and exercised are given below:

Particulars	Current Year	Previous Year
Opening No. of options	29,762	3,16,646
Granted	NIL	NIL
Exercised	29,762	2,86,884
Lapsed/ Forfeited/Surrendered	NIL	NIL
Outstanding options as at Balance sheet date	NIL	29,762
Exercisable as at Balance sheet date	NIL	29,762

iii. Details of phantom share granted subject to the term and conditions as per Phantom stock scheme:

Date of grant	1st July 2017 to 1st July 2018
Appreciation as per Phantom Stock Option	Excess of 'fair market of share on the date of exercise' determined in term of the Phantom Stock Option Scheme over the Base Price'
Exercise Period	<p>In case of continuation of employment: Vested Phantom Stock Options can be exercised any time up to 3 year from the date of last vesting of Phantom stock Options; and</p> <p>In case of cessation of employment: Different periods depending on kind of cessation as per provision of the Phantom Stock Option scheme.</p>
Settlement of Phantom Stock Options	Within 90 days from the date of exercise by cash.

iv. The fair value of the options granted was estimated on the date of grant with the following assumptions:

Particulars	Current Year	Previous Year
Discount rate	NA	7.29%
Expected Life	NA	1 year

C. Phantom Stock Option Scheme (PSOS) – 2018 Scheme

i. Details of vesting schedule and conditions:

Phantom Stock Options granted under the Scheme would vest within not less than 1 year and not more than 4 years from the last date of vesting of such Phantom Stock Options. Vesting of Phantom Stock Options would be subject to continued employment with the Company and thus the Phantom Stock Options would vest on passage of time.

ii. Options granted, forfeited and exercised are given below:

Particulars	Current Year	Previous Year
Opening No. of options	5,67,471	10,12,065
Granted	NIL	NIL
Exercised	5,67,471	400,278
Lapsed/ Forfeited/Surrendered	NIL	44,316
Outstanding options as at Balance sheet date	NIL	5,67,471
Exercisable as at Balance sheet date	NIL	5,67,471

iii. Details of phantom share granted subject to the term and conditions as per Phantom stock scheme:

Date of grant	1st May 2018 to 1st May 2019
Appreciation as per Phantom Stock Option	Excess of 'fair market of share on the date of exercise' determined in term of the Phantom Stock Option Scheme over the Base Price'
Exercise Period	<p>In case of continuation of employment: Vested Phantom Stock Options can be exercised any time up to 3 year from the date of last vesting of Phantom stock Options; and</p> <p>In case of cessation of employment: Different periods depending on kind of cessation as per provision of the Phantom Stock Option scheme.</p>
Settlement of Phantom Stock Options	Within 90 days from the date of exercise by cash.

iv. The fair value of the options granted was estimated on the date of grant with the following assumptions:

Particulars	Current Year	Previous Year
Discount rate	NA	7.20%
Expected Life	NA	2 Years

D. Phantom Stock Option Scheme (PSOS) – 2019 Scheme

i. Details of vesting schedule and conditions:

Phantom Stock Options granted under the Scheme would vest within not less than 1 year and not more than 4 years from the last date of vesting of such Phantom Stock Options. Vesting of Phantom Stock Options would be subject to continued employment with the Company and thus the Phantom Stock Options would vest on passage of time.

ii. Options granted, forfeited and exercised are given below:

Particulars	Current Year	Previous Year
Opening No. of options	77,85,686	94,18,749
Granted	NIL	NIL
Exercised	71,34,592	13,03,080
Lapsed/ Forfeited/Surrendered	NIL	3,29,983
Outstanding options as at Balance sheet date	6,51,094	77,85,686
Exercisable as at Balance sheet date	6,51,094	44,95,537

iii. Details of phantom share granted subject to the term and conditions as per Phantom stock scheme:

Date of grant	1st May 2019 to 1st May 2020
Appreciation as per Phantom Stock Option	Excess of 'fair market of share on the date of exercise' determined in term of the Phantom Stock Option Scheme over the Base Price'
Exercise Period	<p>In case of continuation of employment: Vested Phantom Stock Options can be exercised any time up to 3 year from the date of last vesting of Phantom stock Options; and</p> <p>In case of cessation of employment: Different periods depending on kind of cessation as per provision of the Phantom Stock Option scheme.</p>
Settlement of Phantom Stock Options	Within 90 days from the date of exercise by cash.

iv. The fair value of the options granted was estimated on the date of grant with the following assumptions:

Particulars	Current Year	Previous Year
Discount rate	7.14%	7.29%
Expected Life	2 Years	3 Years

E. Phantom Stock Option Scheme (PSOS) – 2021 Scheme

i. Details of vesting schedule and conditions:

Phantom Stock Options granted under the Scheme would vest within not less than 1 year and not more than 4 years from the last date of vesting of such Phantom Stock Options. Vesting of Phantom Stock Options would be subject to continued employment with the Company and thus the Phantom Stock Options would vest on passage of time.

ii. Options granted, forfeited and exercised are given below:

Particulars	Current Year	Previous Year
Opening No. of options	1,12,18,655	1,19,62,545
Granted	NIL	NIL
Exercised	39,51,447	3,04,078
Lapsed/ Forfeited/Surrendered	1,93,032	4,39,812
Outstanding options as at Balance sheet date	70,74,177	1,12,18,655
Exercisable as at Balance sheet date	15,35,108	26,20,501

iii. Details of phantom share granted subject to the term and conditions as per Phantom stock scheme:

Date of grant	1st May 2021 to 1st May 2022
Appreciation as per Phantom Stock Option	Excess of 'fair market of share on the date of exercise' determined in term of the Phantom Stock Option Scheme over the Base Price'
Exercise Period	<p>In case of continuation of employment: Vested Phantom Stock Options can be exercised any time up to 3 years from the date of last vesting of Phantom Stock Options at the price of 4th anniversary or year of exercise, whichever is lower; and</p> <p>In case of cessation of employment: Different periods depending on kind of cessation as per provision of the Phantom Stock Option scheme</p>
Settlement of Phantom Stock Options	Within 90 days from the date of exercise by cash.

iv. The fair value of the options granted was estimated on the date of grant with the following assumptions:

Particulars	Current Year	Previous Year
Discount rate	7.18%	7.30%
Expected Life	4 Years	5 Years

F. Phantom Stock Option Scheme (PSOS) – 2022 Scheme

i. Details of vesting schedule and conditions:

Phantom Stock Options granted under the Scheme would vest within not less than 1 year and not more than 4 years from the last date of vesting of such Phantom Stock Options. Vesting of Phantom Stock Options would be subject to continued employment with the Company and thus the Phantom Stock Options would vest on passage of time.

ii. Options granted, forfeited and exercised are given below:

Particulars	Current Year	Previous Year
Opening No. of options	1,18,07,031	NIL
Granted	NIL	1,19,36,147
Exercised	19,69,429	NIL
Lapsed/ Forfeited/Surrendered	1,20,513	1,29,116
Outstanding options as at Balance sheet date	97,17,089	1,18,07,031
Exercisable as at Balance sheet date	9,82,330	NIL

iii. Details of phantom share granted subject to the term and conditions as per Phantom stock scheme:

Date of grant	1st May 2022 to 1st May 2023
Appreciation as per Phantom Stock Option	Excess of 'fair market of share on the date of exercise' determined in term of the Phantom Stock Option Scheme over the Base Price'
Exercise Period	<p>In case of continuation of employment: Vested Phantom Stock Options can be exercised any time up to 3 years from the date of last vesting of Phantom Stock Options at the price of 4th anniversary or year of exercise, whichever is lower; and</p> <p>In case of cessation of employment: Different periods depending on kind of cessation as per provision of the Phantom Stock Option scheme.</p>
Settlement of Phantom Stock Options	Within 90 days from the date of exercise by cash.

iv. The fair value of the options granted was estimated on the date of grant with the following assumptions:

Particulars	Current Year	Previous Year
Discount rate	7.18%	7.30%
Expected Life	4 Years	5 Years

The Company has made a provision of ₹1,85,343 thousands for the proposed Phantom scheme of 2023. This will be utilized on final grant of phantom shares to applicable employees.

The Company's liability towards the scheme is accounted for on the basis of an independent actuarial valuation done at the year end. The valuation of the shares is done considering the intrinsic value and the progression of share price up to the exercise of the option. The total expense recognised for all the schemes for the year is ₹64,480 thousands (Previous Year: ₹1,12,576 thousands)

3.21 Disclosure on Fines and Penalties

Penal actions taken by various Government Authorities are as under:

Sl No.	Authority	Non-Compliance/ Violation	Amount in (₹'000)		
			Penalty Awarded	Penalty Paid	Penalty Waived/ Reduced
1	Insurance Regulatory and Development Authority	-	NIL	NIL	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, 2013	-	NIL	NIL	NIL
7	Penalty Awarded by any court/ Tribunal for any matter including claim settle but excluding compensation	-	NIL	NIL	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

Previous year amounts if applicable for any category have been mentioned in brackets.

The above does not include the penalties levied by the tax authorities and/or the regulator, 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.

3.22 Unclaimed Amount of Policyholders

Age-wise analysis of the unclaimed amount of the policyholders as on 31st March, 2024 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 31 st March,2024 (₹'000)							
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months	> 120 months
11,406	-	-	-	-	-	11,294	113	-

Total Amount	Age-wise analysis as on 31 st March,2024 (₹'000)							
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months	> 120 months
14,537	-	277	677	13,239	-	-	343	1

- ii. Sum due to the insured/policyholders on maturity or otherwise:

Total Amount	Age-wise analysis as on 31 st March,2024 (₹'000)							
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months	> 120 months
28,906	-	792	3,957	284	804	1,429	21,508	132

Total Amount	Age-wise analysis as on 31 st March,2023 (₹'000)							
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months	> 120 months
2,21,125	-	28,037	30,702	12,746	19,083	24,160	1,06,179	218

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 31 st March,2024 (₹'000)							
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months	> 120 months
4,462	-	-	16	57	184	27	4,056	122

Total Amount	Age-wise analysis as on 31 st March,2023 (₹'000)							
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months	> 120 months
8,828	-	2,238	685	642	75	551	4,627	10

iv. Cheques issued but not encashed by the policyholder / insured:

Total Amount	Age-wise analysis as on 31 st March,2024 (₹'000)							
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months	> 120 months
1,273,002	-	3,519	28,646	24,464	45,069	22,235	9,66,984	1,82,085

Total Amount	Age-wise analysis as on 31 st March,2023 (₹'000)							
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months	> 120 months
1,981,106	-	78,873	44,660	1,07,594	1,08,902	94,545	13,98,235	1,48,297

The cheques issued but not encashed by policyholder/insured amounting ₹18,86,621 thousands (Previous Year: ₹18,09,648 thousands) pertaining to cheques which are within the validity period but not yet encashed by the policyholders as on 31st March, 2024 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.

Details of unclaimed amount and investment income for the year ended 31st March, 2024 is as under:

(₹ '000)

Particulars	Current Year	Previous Year
Opening Balance of Fund for Discontinued policies	22,25,596	26,45,241
Add : Amount transferred to Unclaimed amount	53,638	1,53,926
Add : Cheques issued out of Unclaimed amount but not encashed by the policyholders	9,53,612	18,04,618
Add :Investment Income	2,08,763	1,76,613
Less :Amount paid during year	17,04,081	21,65,578
Less : Amount transferred to SCWF (net of claims paid in respect of amounts transferred earlier)	4,19,751	3,89,224
Closing Balance of Unclaimed amount	13,17,776	22,25,596

3.23 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	85,57,252	58,83,120
Add : Fund of policies discontinued during the year	66,96,175	75,67,798
Less : Fund of policies revived during the year	42,26,671	35,41,876
Add : Net Income/ Gains on investment of the Fund	6,17,892	3,77,008
Less : Fund Management Charges levied	53,172	43,019
Less : Amount refunded to policyholders during the year (including claims payable)	29,17,993	16,85,779
Closing Balance of Fund for Discontinued Policies	86,73,484	85,57,252

No. of policies discontinued (Product-wise) during the year		
Reliance Life Insurance Pay Five Plan	-	1
Reliance Life Insurance Smart Pension Plan – Limited	27	76
Reliance Premier Wealth Insurance Plan	86	362
Reliance Nippon Life Smart Savings Insurance Plan - Regular	356	917
Reliance Nippon Classic Plan II – Regular	897	2,410
Reliance Premier Wealth Plan – Regular	233	712
Reliance Nippon Smart Savings Insurance Plan – Regular	178	641
Reliance Nippon Life Prosperity Plus	3	8
Reliance Nippon Life Smart Pension Plan Regular	170	233
Reliance Nippon Life Classic Plan II Regular	8,058	9,944
Reliance Nippon Life Smart Pension Plan Limited	67	77
Reliance Smart Savings Plan - Limited	553	704
Reliance Smart Savings Plan - Regular	1,606	1,897

No. of policies discontinued (Product-wise) during the year		
Reliance Nippon Life Premier Wealth Insurance Plan Regular	1,656	1,837
Reliance Nippon Life Premier Wealth Insurance Plan Limited	295	315
Reliance Nippon Life Prosperity Plus (Regular/Limited)	8	10

No. of policies issued* (Product-wise) during the year		
Reliance Life Insurance Pay Five Plan	4,122	4,797
Reliance Life Insurance Smart Pension Plan	716	912
Reliance Premier Wealth Plan – Limited	2,919	3,523
Reliance Nippon Life Smart Savings Insurance Plan - Regular	5,314	6,245
Reliance Nippon Classic Plan II - Regular	16,459	20,951
Reliance Premier Wealth Plan – Regular	2,370	2,890
Reliance Nippon Life Smart Savings Insurance Plan - Limited	7,377	8,738
Reliance Nippon Life Prosperity Plus	88	92
Reliance Nippon Life Smart Pension Plan Regular	487	519
Reliance Nippon Life Classic Plan II Regular	26,840	29,825
Reliance Nippon Life Smart Pension Plan Limited	248	232
Reliance Smart Savings Plan - Limited	2,568	2,609
Reliance Smart Savings Plan - Regular	7,180	7,163
Reliance Nippon Life Premier Wealth Insurance Plan Regular	9,046	6,613
Reliance Nippon Life Premier Wealth Insurance Plan Limited	1,534	1,218
Reliance Nippon Life Prosperity Plus (Regular/Limited)	63	31

Percentage of discontinued Insurance policies to total policies (Product-wise) during the year		
Reliance Life Insurance Pay Five Plan	0.00%	0.02%
Reliance Life Insurance Smart Pension Plan	3.77%	8.33%
Reliance Premier Wealth Insurance Plan	2.95%	10.28%

Percentage of discontinued Insurance policies to total policies (Product-wise) during the year		
Reliance Nippon Life Smart Savings Insurance Plan - Regular	6.70%	14.68%
Reliance Nippon Classic Plan II - Regular	5.45%	11.50%
Reliance Premier Wealth Plan - Regular	9.83%	24.64%
Reliance Nippon Life Smart Savings Insurance Plan	2.41%	7.34%
Reliance Nippon Life Prosperity Plus	3.41%	8.70%
Reliance Nippon Life Smart Pension Plan Regular	34.91%	44.89%
Reliance Nippon Life Classic Plan II Regular	30.02%	33.34%
Reliance Nippon Life Smart Pension Plan Limited	27.02%	33.19%
Reliance Smart Savings Plan - Limited	21.53%	26.98%
Reliance Smart Savings Plan - Regular	22.37%	26.48%
Reliance Nippon Life Premier Wealth Insurance Plan Regular	18.31%	27.78%
Reliance Nippon Life Premier Wealth Insurance Plan Limited	19.23%	25.86%
Reliance Nippon Life Prosperity Plus (Regular/Limited)	12.70%	32.26%

No. of policies revived (Product-wise) during the year		
Reliance Life Insurance Pay Five Plan	-	-
Reliance Life Insurance Smart Pension Plan	20	34
Reliance Nippon Life Smart Savings Insurance Plan – Regular	274	381
Reliance Nippon Classic Plan II – Regular	748	1,347
Reliance Premier Wealth Plan – Regular	199	255
Reliance Premier Wealth Plan – Limited	88	205
Reliance Nippon Life Smart Savings Insurance Plan	170	381
Reliance Nippon Life Prosperity Plus	3	5
Reliance Nippon Life Smart Pension Plan Regular	55	100
Reliance Nippon Life Classic Plan II Regular	4,791	5,152
Reliance Nippon Life Smart Pension Plan Limited	38	23

No. of policies revived (Product-wise) during the year		
Reliance Smart Savings Plan – Limited	385	384
Reliance Smart Savings Plan – Regular	935	950
Reliance Nippon Life Premier Wealth Insurance Plan Regular	860	881
Reliance Nippon Life Premier Wealth Insurance Plan Limited	186	167
Reliance Nippon Life Prosperity Plus (Regular/Limited)	7	5

Percentage of revived Insurance policies to total discontinued policies** (Product-wise) during the year		
Reliance Life Insurance Pay Five Plan	0.00%	0.00%
Reliance Life Insurance Smart Pension Plan	0.44%	0.75%
Reliance Nippon Life Smart Savings Insurance Plan - Regular	4.24%	6.23%
Reliance Nippon Classic Plan II - Regular	2.77%	5.17%
Reliance Premier Wealth Plan - Regular	4.59%	6.21%
Reliance Premier Wealth Insurance Plan – Limited	1.95%	4.63%
Reliance Nippon Life Smart Savings Insurance Plan – Limited	2.10%	4.82%
Reliance Nippon Life Prosperity Plus	5.17%	9.09%
Reliance Nippon Life Smart Pension Plan Regular	9.93%	26.04%
Reliance Nippon Life Classic Plan II Regular	18.27%	28.36%
Reliance Nippon Life Smart Pension Plan Limited	20.54%	19.49%
Reliance Smart Savings Plan – Limited	20.65%	29.29%
Reliance Smart Savings Plan – Regular	17.47%	25.35%
Reliance Nippon Life Premier Wealth Insurance Plan Regular	18.29%	28.93%
Reliance Nippon Life Premier Wealth Insurance Plan Limited	23.34%	33.27%
Reliance Nippon Life Prosperity Plus (Regular/Limited)	20.00%	18.52%

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	43,412	69,091
Charges readjusted on account of discontinued insurance policies	27,773	37,956
Total	15,639	31,136

* Includes policies inforced as on April 01,2023

* Denominator includes policies discontinued since FY 2010-11 till FY 2023-24

3.24 Earnings Per Share

In accordance with Accounting Standard 20 on Earnings Per Share (EPS), the following table reconciles the numerator and denominator used to calculate the basic/diluted earnings per share.

Particulars	Current Year	Previous Year
Profit/(Loss) after tax (₹'000)	26,48,494	10,77,089
Weighted average no. of equity shares for Basic earnings per share (par value of ₹10/- each)	1,19,63,23,500	1,19,63,23,500
Earnings per share – Basic (in ₹) (Face Value of ₹10/- each)	2.21	0.90
Weighted average no. of equity shares for Diluted earnings per share (par value of ₹10/- each)	1,19,63,23,500	1,19,63,23,500
Earnings per share –Diluted (in ₹) (Face Value of ₹10/- each)	2.21	0.90

3.25 The Micro, Small and Medium Enterprises Development Act, 2006

The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to Micro and Small Enterprises as at 31st March, 2024 are as under:

(₹ '000)

Particulars	Current Year	Previous Year
The principal amount remaining unpaid to supplier as at the end of the year	11,978	6,335
The interest due thereon remaining unpaid to supplier as at the end of the year	NIL	NIL

(₹ '000)

Particulars	Current Year	Previous Year
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year)	NIL	NIL
The amount of interest accrued during the year and remaining unpaid at the end of the year	NIL	NIL

3.26 Disclosures on other work given to auditors

Pursuant to clause 7.1 (g) of Corporate Governance Guidelines issued by IRDAI on August 5, 2009 the services of the auditors are disclosed below:

(₹ '000)

Name of the auditor	Service rendered	Current Year	Previous Year
Pathak H.D. & Associates LLP	Certification work	1,075	1,170
Singhi & Co.	Certification work	1,338	1,090
Deloitte Touche Tohmatsu India LLP	Professional Fees	NA	2,827
Ernst And Young LLP	Professional Fees	39,692	NA

3.27 In reference to IRDAI circular no. 100/2/Ind AS-Mission Mode/2022-23/1 dated July 14, 2022, the Company had formed a steering committee for the purpose of implementation of Ind-AS/IFRS and reported the same to IRDAI. The Steering Committee is chaired by the Appointed Actuary and has convened various meetings during the year to review and discuss the Ind-AS/IFRS implementation.

Further Steering Committee, had finalised Willis Towers Watson (WTW) as the knowledge partner for initial GAP assessment including prelim financial impact assessment. An Engagement Letter with WTW has been duly signed preliminary in January 2024.

3.28 The Company is in compliance as per IRDAI (Expenses of Management of Insurers transacting life insurance business) Regulations, 2023 for Participating and Non-Participating (including Linked) at an overall basis. Contribution of ₹Nil (Previous year: ₹973,491 thousands) has been made from shareholder account to policyholder account in relation to expense of management over and above allowable expenses under respective segments in compliance to IRDAI (Expenses of Management of Insurers transacting life insurance business) Regulations, 2023.

3.29 The surplus arising in the non-participating funds amounting to ₹1,304,252 thousands (Previous year ended March 31, 2023 ₹1,294,805 thousands) has been transferred to Profit and Loss account based on the recommendation by the Appointed Actuary.

3.30 Shareholders' Contribution

During the year, the Company has contributed ₹556,728 thousands (Previous Year: ₹280,603 thousands), to make good the deficit in the Non-Participating Business of Revenue Account. Any contribution made by the shareholders 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, if any.

3.31 Reverse Repo Transactions in Government Securities / Corporate Debt Securities

Disclosures pursuant to IRDAI notification ref IRDA/F&I/CIR/INV/250/12/2012 dated December 4, 2012:

(₹ '000)

Particulars	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding at March 31, 2024	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Securities sold under Repo								
i. Government Securities	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii. Corporate debt securities	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Securities purchased under reverse repo								
i. Government Securities	3,51,619	2,58,948	19,00,743	42,20,045	10,49,015	17,31,394	NIL	NIL
ii. Corporate debt securities.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

3.32 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, 2024 as a business day and NAV for all ULIP funds were declared on 31st March, 2024. All application received till 3 pm on 31st March, 2024 were processed with NAV of 31st March, 2024. Applications received after this cut-off are taken into the next financial year.

3.33 During the year ended, the Company has reviewed the provision under the head Employees' remuneration & welfare benefits in Schedule - 3 of Revenue account and reversed an amount of ₹1,48,249 thousands (Previous year: ₹ Nil).

3.34 Corporate Social Responsibility ('CSR')

The Company has spent ₹ Nil on CSR contribution (Previous year: ₹ Nil) in terms of provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

- 3.35** Company is carrying a covid provision of ₹146,104 thousands as at the 31st March, 2024 (As at 31st March, 2023: ₹2,92,208 thousands), this provision is over and above the policy level liabilities calculated based on the prescribed IRDAI regulations.
- 3.36** During the year, Company had recognized Deferred Tax Assets on unabsorbed depreciation and carried forwarded business loss basis assessment of virtual certainty of utilization of such loss / depreciation. Recognition of DTA related to carried forward losses is done upto estimated profits of the Company as per the Board Approved Business Plan for next two year, being the period available for carry forward of such business loss. A total of ₹9,52,985 thousands DTA has been created (₹6,68,393 thousands in shareholder account and ₹2,84,592 thousands in policyholder account related to Par segment).
- 3.37** Disclosure relating to Controlled Fund is presented in Appendix 2.
- 3.38** The summary of financial statements of the Company is presented in Appendix 3.
- 3.39** The accounting ratios are presented in Appendix 4.
- 3.40** Unit linked disclosures is presented in Appendix 5.
- 3.41** The financial statements of each of the fund under linked business are presented in Appendix 6.

For and on behalf of Board of Directors

Prof. Indira J. Parekh
Chairperson
(DIN: 00143801)

D. Varadarajan
Director
(DIN: 06790167)

Tomohiro Yao
Director
(DIN: 08429687)

Ashish Vohra
Executive Director &
Chief Executive Officer
(DIN: 07587724)

Poornima Subramanian
Chief Financial Officer

Pradeep Thapliyal
Appointed Actuary

Ekta Thakurel
Company Secretary

Place : Mumbai
Date : 7th May 2024

SEGMENT REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

Appendix 1
(₹ '000)

Particulars	Schedule	For the Year ended 31st March, 2024													
		Participating Business		Non-Participating Business											Total
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group	
Premiums earned - net															
a) Premium	I	97,59,327	45,593	1,30,148	1,711	2,88,399	3,42,21,104	1,98,921	1,406	32,815	2,57,961	96,52,690	2,44,503	5,34,399	5,53,68,977
b) Reinsurance ceded		(32,024)	(33)	(40,638)	-	(8)	(2,84,753)	(26)	-	(6,752)	-	(52,474)	(516)	(159)	(4,17,383)
c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-
		97,27,303	45,560	89,510	1,711	2,88,391	3,39,36,351	1,98,895	1,406	26,063	2,57,961	96,00,216	2,43,987	5,34,240	5,49,51,594
Income From Investments															
a) Interest, dividend & rent - gross		44,20,131	54,539	15,958	37,595	37,713	1,20,29,327	2,45,432	2,069	5,209	1,29,706	11,15,331	77,457	2,40,823	1,84,11,290
b) Profit on sale/redemption of investments		6,04,157	-	555	-	-	4,07,961	-	1	181	-	87,91,698	3,89,946	1,37,823	1,03,32,322
c) (Loss on sale/redemption of investments)		(45,726)	-	(45)	-	(2)	(1,89,513)	(433)	-	(14)	-	(7,58,774)	(26,715)	(52,341)	(10,73,563)
d) Transfer/gain revaluation/change in fair value		-	-	(26)	-	-	22,168	-	-	(8)	-	72,91,770	74,359	2,18,623	76,06,886
e) Amortisation of premium/discount on investments		24,697	785	187	(3,037)	(664)	3,66,331	(17,539)	63	61	1,711	8,11,205	30,648	55,536	12,69,984
Other Income															
a) Miscellaneous Income		1,23,963	163	-	-	-	1,69,879	731	-	130	21	6,144	131	-	3,01,162
b) Contribution from Shareholders' Account		-	-	-	-	8,278	-	-	-	-	11,068	5,12,850	23,376	1,156	5,56,728
c) Contribution from Shareholders' Account towards excess EOM		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (A)		1,48,54,525	1,01,047	1,06,139	36,269	3,33,716	4,67,42,504	4,27,086	3,539	31,622	4,00,467	2,73,70,440	8,13,189	11,35,860	9,23,56,403

Particulars	Schedule	For the Year ended 31st March, 2024													
		Participating Business		Non-Participating Business											Total
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group	
Commission	II	3,03,706	371	36	-	-	14,11,687	481	1	547	1,821	1,41,951	5,985	-	18,66,586
Operating expenses related to insurance business	III	17,80,011	1,478	29,500	1,024	12,269	90,55,053	14,416	73	9,867	29,909	20,44,765	73,781	36,121	1,30,88,267
Provision for doubtful debts		2,627	1	(9)	-	(1)	11,767	16	-	7	41	3,308	107	(6)	17,858
Bad debts written off		998	-	-	-	-	9,892	2	-	7	24	1,747	66	-	12,736
Investment written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision For diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goods and Service Tax on charges		-	-	15	724	428	1,109	11,468	87	-	-	3,11,746	9,371	6,821	3,41,769
Total (B)		20,87,342	1,850	29,542	1,748	12,696	1,04,89,508	26,383	161	10,428	31,795	25,03,517	89,310	42,936	1,53,27,216
Benefits paid (net)	IV	91,23,322	21,579	81,306	12,818	50,576	74,12,479	1,34,067	7,245	14,363	1,32,220	1,43,05,942	7,15,501	6,16,095	3,26,27,513
Interim bonuses paid		3,807	121	-	-	-	-	-	-	-	-	-	-	-	3,928
Change in valuation of liability in respect of life policies															
a) Gross		30,49,148	53,853	(29,215)	18,675	2,70,444	2,76,29,098	2,25,202	(4,913)	(12,332)	2,36,452	1,05,60,981	8,378	4,73,173	4,24,78,944
b) (Amount ceded in reinsurance)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (C)		1,21,76,277	75,553	52,091	31,493	3,21,020	3,50,41,577	3,59,269	2,332	2,031	3,68,672	2,48,66,923	7,23,879	10,89,268	7,51,10,385
Surplus / (Deficit) (D) = (A) - (B) - (C)		5,90,906	23,644	24,506	3,028	-	12,11,419	41,434	1,046	19,163	-	-	-	3,656	19,18,802

Particulars	Schedule	For the Year ended 31st March, 2024													
		Participating Business		Non-Participating Business											Total
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group	
Provision for Taxation															
a) Current tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
b) Deferred tax credit/(charge)		2,84,592	-	-	-	-	-	-	-	-	-	-	-	-	2,84,592
Surplus/(Deficit) after tax		8,75,498	23,644	24,506	3,028	-	12,11,419	41,434	1,046	19,163	-	-	-	3,656	22,03,394
Appropriations															
Transfer to Shareholders’ Account		2,60,268	1,572	24,506	3,028	-	12,11,419	41,434	1,046	19,163	-	-	-	3,656	15,66,092
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		6,15,230	22,072	-	-	-	-	-	-	-	-	-	-	-	6,37,302
Total (E)		8,75,498	23,644	24,506	3,028	-	12,11,419	41,434	1,046	19,163	-	-	-	3,656	22,03,394
Funds for future appropriations															
Opening balance at the beginning of the year		39,10,818	1,55,801	-	-	-	-	-	-	-	-	-	-	-	40,66,619
Add: Current year appropriation		6,15,230	22,072	-	-	-	-	-	-	-	-	-	-	-	6,37,302
Balance carried forward to Balance Sheet		45,26,048	1,77,873	-	-	-	-	-	-	-	-	-	-	-	47,03,921

Particulars	Schedule	For the Year ended 31st March, 2023													
		Participating Business		Non-Participating Business											Total
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group	
Premiums earned - net															
a) Premium	I	93,95,294	73,642	1,48,929	2,034	50,490	3,06,64,984	2,02,315	1,268	40,784	2,06,764	94,68,449	2,30,174	7,35,865	5,12,20,992
b) Reinsurance ceded		(24,767)	(40)	(37,464)	-	(10)	(2,28,640)	(25)	-	(8,156)	-	(55,099)	(535)	(106)	(3,54,842)
c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-
		93,70,527	73,602	1,11,465	2,034	50,480	3,04,36,344	2,02,290	1,268	32,628	2,06,764	94,13,350	2,29,639	7,35,759	5,08,66,150
Income From Investments															
a) Interest, dividend & rent - gross		41,40,362	47,566	22,409	34,552	29,670	1,02,57,373	2,28,114	1,868	6,015	1,13,750	10,95,701	81,456	2,36,811	1,62,95,647
b) Profit on sale/redemption of investments		7,61,376	-	1,190	0	0	5,11,339	2,643	0	321	0	38,27,687	2,25,976	66,177	53,96,709
c) (Loss on sale/redemption of investments)		(2,05,348)	-	(371)	(346)	(313)	(4,47,359)	(1,816)	(48)	(98)	0	(13,11,747)	(61,301)	(1,32,652)	(21,61,399)
d) Transfer/gain revaluation/change in fair value		-	-	-	-	-	(27,034)	-	-	-	-	(27,04,922)	(1,84,322)	(8,413)	(29,24,691)
e) Amortisation of premium/discount on investments		11,813	472	44	(7,178)	(3,019)	1,95,714	(18,904)	(5)	14	943	5,19,602	26,167	28,363	7,54,026
Other Income															
a) Miscellaneous Income		1,14,439	336	-	-	-	1,43,389	476	-	122	65	4,168	-	-	2,62,995
b) Contribution from Shareholders' Account		-	-	-	-	1,479	-	-	2,316	4,159	8,132	2,61,741	-	2,776	2,80,603
c) Contribution from Shareholders' Account towards excess EOM		-	-	-	-	-	9,06,565	-	-	22,645	14,433	-	29,848	-	9,73,491
Total (A)		1,41,93,169	1,21,976	1,34,737	29,062	78,297	4,19,76,331	4,12,803	5,399	65,806	3,44,087	1,11,05,580	3,47,463	9,28,821	6,97,43,531

Appendix 1
(₹ '000)

Particulars	Schedule	For the Year ended 31st March, 2023													
		Participating Business		Non-Participating Business											Total
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group	
Commission	II	2,53,743	825	53	-	-	12,54,284	683	(21)	1,026	1,511	1,25,184	4,039	-	16,41,327
Operating expenses related to insurance business	III	13,16,534	1,817	15,473	868	4,223	84,82,766	13,739	(128)	31,405	23,747	16,40,372	37,467	32,905	1,16,01,188
Provision for doubtful debts		(642)	-	(2)	-	(1)	(7,209)	-	-	(7)	(17)	(1,397)	(31)	(1)	(9,307)
Bad debts written off		1,028	-	2	-	-	11,537	2	-	11	29	2,212	52	1	14,874
Investment written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision For diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goods and Service Tax on charges		-	-	-	720	404	1,232	11,275	91	-	-	3,10,542	9,889	6,442	3,40,595
Total (B)		15,70,663	2,642	15,526	1,588	4,626	97,42,610	25,699	(58)	32,435	25,270	20,76,913	51,416	39,347	1,35,88,677
Benefits paid (net)	IV	79,22,883	17,411	94,843	41,506	25,223	66,25,472	1,78,541	6,535	12,441	1,16,522	79,69,655	6,45,757	8,29,256	2,44,86,045
Interim bonuses paid		4,318	48	-	-	-	-	-	-	-	-	-	-	-	4,366
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-
a) Gross		43,22,331	83,819	(1,43,170)	(17,281)	48,448	2,46,42,827	1,50,862	(1,078)	(11,979)	1,88,935	10,59,012	(3,99,055)	54,937	2,99,78,608
b) (Amount ceded in reinsurance)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (C)		1,22,49,532	1,01,278	(48,327)	24,225	73,671	3,12,68,299	3,29,403	5,457	462	3,05,457	90,28,667	2,46,702	8,84,193	5,44,69,019
Surplus / (Deficit) (D) = (A) - (B) - (C)		3,72,974	18,056	1,67,538	3,249	-	9,65,422	57,701	-	32,909	13,360	-	49,345	5,281	16,85,835

Particulars	Schedule	For the Year ended 31st March, 2023													
		Participating Business		Non-Participating Business											Total
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group	
Provision for Taxation															
a) Current tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
b) Deferred tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) after tax		3,72,974	18,056	1,67,538	3,249	-	9,65,422	57,701	-	32,909	13,360	-	49,345	5,281	16,85,835
Appropriations															
Transfer to Shareholders' Account		2,54,137	1,529	1,67,538	3,249	-	9,65,422	57,701	-	32,909	13,360	-	49,345	5,281	15,50,471
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		1,18,837	16,527	-	-	-	-	-	-	-	-	-	-	-	1,35,364
Total (E)		3,72,974	18,056	1,67,538	3,249	-	9,65,422	57,701	-	32,909	13,360	-	49,345	5,281	16,85,835
Funds for future appropriations															
Opening balance at the beginning of the year		37,91,981	1,39,274	-	-	-	-	-	-	-	-	-	-	-	39,31,255
Add: Current year appropriation		1,18,837	16,527	-	-	-	-	-	-	-	-	-	-	-	1,35,364
Balance carried forward to Balance Sheet		39,10,818	1,55,801	-	-	-	-	-	-	-	-	-	-	-	40,66,619

SCHEDULES TO SEGMENT ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

SCHEDULE I PREMIUM

Appendix 1
(₹ '000)

Sl No.	Particulars	For the Year ended 31st March, 2024													
		Participating Business		Non-Participating Business											Total
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group	
1	First year premiums	13,41,421	-	-	1,711	2,86,417	75,52,423	-	-	1,153	-	20,17,971	77,279	5,33,549	1,18,11,924
2	Renewal premiums	84,17,906	45,593	-	-	1,982	2,66,63,125	1,98,921	1,406	31,662	-	75,37,288	1,66,399	850	4,30,65,132
3	Single premiums	-	-	1,30,148	-	-	5,556	-	-	-	2,57,961	97,431	825	-	4,91,921
	Total premium	97,59,327	45,593	1,30,148	1,711	2,88,399	3,42,21,104	1,98,921	1,406	32,815	2,57,961	96,52,690	2,44,503	5,34,399	5,53,68,977

(₹ '000)

Sl No.	Particulars	For the Year ended 31st March, 2023													
		Participating Business		Non-Participating Business											Total
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group	
1	First year premiums	8,77,286	-	-	2,034	47,407	74,02,938	(20)	(300)	5,650	-	17,06,458	41,016	7,34,891	1,08,17,360
2	Renewal premiums	85,18,008	73,642	-	-	3,083	2,32,56,577	2,02,335	1,568	35,134	-	76,86,568	1,88,067	974	3,99,65,956
3	Single premiums	-	-	1,48,929	-	-	5,469	-	-	-	2,06,764	75,423	1,091	-	4,37,676
Total premium		93,95,294	73,642	1,48,929	2,034	50,490	3,06,64,984	2,02,315	1,268	40,784	2,06,764	94,68,449	2,30,174	7,35,865	5,12,20,992

SCHEDULE II COMMISSION

Appendix 1
(₹ '000)

Sl No.	Particulars	For the Year ended 31st March, 2024													
		Participating Business		Non-Participating Business											Total
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group	
1	Commission paid														
	Direct - First year premiums	1,34,574	-	-	-	-	7,67,527	-	-	65	-	31,872	2,204	-	9,36,242
	-Renewal premiums	1,17,581	371	-	-	-	4,12,415	481	1	454	-	66,737	1,552	-	5,99,592
	-Single premiums	-	-	36	-	-	-	-	-	-	1,407	709	4	-	2,156
2	Add: Commission on reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Less: Commission on reinsurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net Commission	2,52,155	371	36	-	-	11,79,942	481	1	519	1,407	99,318	3,760	-	15,37,990
4	Reward/Remuneration to agent, brokers and other intermediaries	51,551	-	-	-	-	2,31,745	-	-	28	414	42,633	2,225	-	3,28,596
	Total Commission	3,03,706	371	36	-	-	14,11,687	481	1	547	1,821	1,41,951	5,985	-	18,66,586

Appendix 1
(₹ '000)

Sl No.	Particulars	For the Year ended 31st March, 2023														Total
		Participating Business		Non-Participating Business												
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group		
1	Commission paid															
	Direct - First year premiums	93,933	-	-	-	-	7,14,617	(6)	(21)	400	-	26,522	1,718	-	8,37,163	
	-Renewal premiums	1,46,796	825	-	-	-	4,47,850	690	5	570	-	80,707	1,657	-	6,79,100	
	-Single premiums	-	-	53	-	-	4	-	-	-	1,332	567	3	-	1,959	
2	Add: Commission on reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	Less: Commission on reinsurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Net Commission	2,40,729	825	53	-	-	11,62,471	684	(16)	970	1,332	1,07,796	3,378	-	15,18,222	
4	Reward/Remuneration to agent, brokers and other intermediaries	13,014	-	-	-	-	91,813	(1)	(5)	56	179	17,388	661	-	1,23,105	
	Total Commission	2,53,743	825	53	-	-	12,54,284	683	(21)	1,026	1,511	1,25,184	4,039	-	16,41,327	

SCHEDULE III OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

Appendix 1
(₹ '000)

Sl. No.	Particulars	For the Year ended 31st March, 2024													
		Participating Business		Non-Participating Business											Total
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group	
1	Employees' remuneration & welfare benefits	12,12,138	839	15,079	674	9,204	62,82,693	8,160	43	5,071	22,157	15,39,445	55,910	23,151	91,74,564
2	Travel, conveyance and vehicle running expenses	41,173	16	329	4	370	2,31,819	124	-	94	795	63,975	2,519	785	3,42,003
3	Training expenses	11,190	3	33	4	14	67,118	25	-	(9)	230	19,242	929	53	98,832
4	Rents, rates & taxes	74,337	55	1,557	77	835	3,91,771	934	5	768	1,376	69,295	2,441	2,166	5,45,617
5	Office maintenance	36,100	22	514	25	288	2,07,507	380	2	310	724	39,611	1,416	739	2,87,638
6	Repairs	5,533	3	66	3	38	32,694	55	-	44	114	6,378	229	97	45,254
7	Printing & stationery	3,164	2	978	10	58	18,612	32	-	61	63	1,818	62	698	25,558
8	Communication expenses	13,921	15	1,602	24	179	60,417	225	1	217	209	6,994	241	1,232	85,277
9	Legal & professional charges	57,734	106	1,301	47	478	1,99,483	966	5	442	503	38,143	1,249	1,552	3,02,009
10	Medical fees	1,907	1	93	1	5	13,333	18	-	50	47	804	20	66	16,345
11	Auditor's fees, expenses, etc.														
	a) as auditor	2,863	5	45	8	46	4,860	77	-	41	19	513	17	73	8,567
	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	819	1	12	2	13	1,393	22	-	11	5	146	4	21	2,449
12	Sales & business promotion expenses	60,905	2	147	2	71	3,56,418	26	-	77	938	99,196	4,711	195	5,22,688
13	Advertisement and publicity	52,927	21	10	2	19	2,75,268	135	-	34	(6)	17,043	(32)	181	3,45,602
14	Interest & bank charges	20,674	97	-	-	-	72,422	423	3	69	54	20,292	518	-	1,14,552
15	Information technology expenses (including maintenance)	52,092	43	1,892	27	162	2,83,356	715	3	1,092	997	22,073	609	1,402	3,64,463
16	Data processing expenses	5,123	9	225	12	74	11,695	122	1	63	41	1,834	59	216	19,474
17	Business services	48,397	122	2,068	34	216	1,53,171	1,020	5	510	453	28,549	699	1,403	2,36,647
18	Policy stamps	3,638	1	1,298	-	7	25,431	23	-	62	4	4,283	228	37	35,012
19	Depreciation	52,398	28	2,186	25	134	2,90,772	462	2	727	1,011	42,335	1,469	1,591	3,93,140
20	Other expenses	22,978	87	65	43	58	74,820	472	3	133	175	22,796	483	463	1,22,576
	Total	17,80,011	1,478	29,500	1,024	12,269	90,55,053	14,416	73	9,867	29,909	20,44,765	73,781	36,121	1,30,88,267

Appendix 1
(₹ '000)

Sl. No.	Particulars	For the Year ended 31st March, 2023													
		Participating Business		Non-Participating Business											Total
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group	
1	Employees' remuneration & welfare benefits	8,28,740	997	10,939	554	2,681	57,46,471	7,536	(125)	14,637	17,110	12,52,913	27,654	20,023	79,30,130
2	Travel, conveyance and vehicle running expenses	24,415	27	292	5	67	1,86,846	139	(8)	269	475	42,379	1,078	849	2,56,833
3	Training expenses	6,050	6	38	2	3	62,162	37	(2)	64	191	13,786	372	28	82,737
4	Rents, rates & taxes	54,176	47	812	58	343	3,68,416	769	(4)	1,906	1,173	62,688	1,302	1,573	4,93,259
5	Office maintenance	27,790	21	366	27	156	1,96,569	376	(2)	916	614	34,233	706	721	2,62,493
6	Repairs	4,034	3	63	4	27	26,939	58	(1)	145	86	4,580	95	120	36,153
7	Printing & stationery	3,195	3	819	9	53	20,354	41	-	332	81	2,110	62	781	27,840
8	Communication expenses	9,758	10	1,076	20	116	51,787	163	1	790	208	5,887	158	1,086	71,060
9	Legal & professional charges	44,847	119	1,157	36	228	1,64,664	821	3	773	397	30,582	811	1,887	2,46,325
10	Medical fees	1,362	1	66	1	4	10,672	16	-	226	49	700	16	63	13,176
11	Auditor's fees, expenses, etc.														
	a) as auditor	2,705	4	39	7	40	4,177	74	-	66	17	527	18	69	7,743
	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	790	1	11	2	12	1,219	22	-	19	6	153	5	20	2,260
12	Sales & business promotion expenses	22,090	9	43	1	6	1,78,585	35	(6)	152	352	36,544	1,178	75	2,39,064
13	Advertisement and publicity	1,02,126	34	(12,244)	2	11	6,25,913	137	-	92	95	24,915	250	173	7,41,504
14	Interest & bank charges	17,482	137	-	-	-	57,052	377	2	76	38	17,492	427	-	93,083
15	Information technology expenses (including maintenance)	45,251	43	1,550	25	145	2,68,399	726	4	5,367	1,190	20,644	515	1,522	3,45,381
16	Data processing expenses	13,895	43	288	11	61	25,707	367	3	234	71	5,327	152	297	46,456
17	Business services	52,949	230	1,538	34	191	1,53,357	1,249	8	1,484	429	32,420	800	1,384	2,46,073
18	Policy stamps	2,652	1	6,775	-	1	21,798	23	-	339	4	3,621	138	6	35,358
19	Depreciation	41,452	28	1,801	24	122	2,78,719	460	(3)	3,463	1,060	38,392	936	1,748	3,68,202
20	Other expenses	10,775	53	44	46	(44)	32,960	313	2	55	101	10,479	794	480	56,058
	Total	13,16,534	1,817	15,473	868	4,223	84,82,766	13,739	(128)	31,405	23,747	16,40,372	37,467	32,905	1,16,01,188

SCHEDULE IV BENEFITS PAID (NET)

Appendix 1
(₹ '000)

Sl. No.	Particulars	For the Year ended 31st March, 2024													
		Participating Business		Non-Participating Business											Total
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group	
1	Insurance Claims														
	a) Claims by death	5,04,032	8,312	1,17,396	-	1,669	12,35,464	16,801	308	-	17,600	3,38,672	8,942	2,182	22,51,378
	b) Claims by maturity	39,37,605	-	-	12,818	27,482	10,15,269	-	1,724	-	-	31,58,725	2,04,226	4,89,096	88,46,945
	c) Annuities / Pension payment	-	-	-	-	-	-	-	-	-	1,14,599	-	-	-	1,14,599
	d) Other benefits -														
	- Survival benefit	41,39,037	-	-	-	-	32,13,527	-	-	-	-	-	-	-	73,52,564
	- Health benefit	-	-	-	-	-	-	-	-	21,892	-	4	-	-	21,896
	- Critical illness benefit	3,186	-	-	-	-	7,789	20	-	-	-	660	-	-	11,655
	- Claims investigation expenses	549	-	3	-	-	3,983	23	2	-	21	328	-	-	4,909
	e) Surrenders	5,60,011	13,267	1,649	-	21,425	19,48,684	1,17,223	5,211	-	-	1,08,52,922	5,02,728	1,24,817	1,41,47,937
	f) Others	-	-	-	-	-	2,08,763	-	-	-	-	-	-	-	2,08,763
2	Amount ceded in reinsurance (net of reversals, if any):														
	a) Claims by death	(21,098)	-	(37,742)	-	-	(2,21,000)	-	-	-	-	(45,369)	(395)	-	(3,25,604)
	b) Other benefits														
	- Health benefit	-	-	-	-	-	-	-	-	(7,529)	-	-	-	-	(7,529)
	Total	91,23,322	21,579	81,306	12,818	50,576	74,12,479	1,34,067	7,245	14,363	1,32,220	1,43,05,942	7,15,501	6,16,095	3,26,27,513

Appendix 1
(₹ '000)

Sl. No.	Particulars	For the Year ended 31st March, 2023													
		Participating Business		Non-Participating Business											Total
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group	
1	Insurance Claims														
	a) Claims by death	5,53,741	7,037	1,07,798	-	2,691	10,74,244	17,320	1,400	-	16,699	3,47,637	13,102	6,435	21,48,104
	b) Claims by maturity	33,73,917	-	-	25,046	16,360	8,73,154	67	(21)	-	-	12,47,479	1,01,052	4,60,101	60,97,155
	c) Annuities / Pension payment	-	-	-	-	-	-	-	-	-	99,818	-	-	-	99,818
	d) Other benefits -														
	- Survival benefit	34,34,558	-	-	-	-	26,04,595	-	-	-	-	-	-	-	60,39,153
	- Health benefit	-	-	-	-	-	-	-	-	15,337	-	9	-	-	15,346
	- Critical illness benefit	2,787	-	-	-	-	5,590	-	-	-	-	-	-	-	8,377
	- Claims investigation expenses	1,072	9	-	-	-	4,811	8	-	52	5	764	5	-	6,726
	e) Surrenders	5,81,007	10,365	3,733	16,460	6,172	20,25,848	1,61,146	5,156	-	-	64,23,011	5,31,598	3,62,720	1,01,27,216
	f) Others	-	-	-	-	-	1,76,613	-	-	-	-	-	-	-	1,76,613
2	Amount ceded in reinsurance (net of reversals, if any):														
	a) Claims by death	(24,199)	-	(16,688)	-	-	(1,39,383)	-	-	-	-	(49,241)	-	-	(2,29,511)
	b) Other benefits														
	- Health benefit	-	-	-	-	-	-	-	-	(2,948)	-	(4)	-	-	(2,952)
	Total	79,22,883	17,411	94,843	41,506	25,223	66,25,472	1,78,541	6,535	12,441	1,16,522	79,69,655	6,45,757	8,29,256	2,44,86,045

SEGMENTAL BALANCE SHEET

Appendix 1
(₹ '000)

Particulars	As at 31st March, 2024															
	Participating Business		Non-Participating Business											Shareholders' Fund	Total	
	Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group			
SOURCES OF FUNDS																
SHAREHOLDERS' FUNDS																
Share capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,19,63,235	1,19,63,235
Reserves and surplus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	59,38,651	59,38,651
Credit / (Debit) Fair value change account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,94,194	4,94,194
Sub-Total (A)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,83,96,080	1,83,96,080
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
POLICYHOLDERS' FUNDS																
Credit / (Debit) Fair value change account	22,75,816	-	1,976	-	-	50,63,938	-	-	687	-	4,800	295	25	-	-	73,47,537
Policy liabilities	6,29,36,155	6,21,826	1,92,122	5,54,514	7,45,121	18,02,00,182	36,11,840	29,833	66,821	19,40,835	4,66,556	28,681	2,448	-	25,13,96,934	
Insurance reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for linked liabilities	-	-	-	-	-	-	-	-	-	-	6,47,07,230	22,42,455	51,05,638	-	7,20,55,323	
Fund for discontinued Policies																
(i)Discontinued on account of non payment of Premium	-	-	-	-	-	-	-	-	-	-	83,31,214	3,42,270	-	-	86,73,484	
(ii) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (C)	6,52,11,971	6,21,826	1,94,098	5,54,514	7,45,121	18,52,64,120	36,11,840	29,833	67,508	19,40,835	7,35,09,800	26,13,701	51,08,111	-	33,94,73,278	
Funds for future appropriation																
Non Linked	45,26,048	1,77,873	-	-	-	-	-	-	-	-	-	-	-	-	47,03,921	
Linked - Provision for lapsed policies not likely to be revived	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (D)	45,26,048	1,77,873	-	-	-	-	-	-	-	-	-	-	-	-	47,03,921	
Total (E) =(A) + (B) + (C) + (D)	6,97,38,019	7,99,699	1,94,098	5,54,514	7,45,121	18,52,64,120	36,11,840	29,833	67,508	19,40,835	7,35,09,800	26,13,701	51,08,111	1,83,96,080	36,25,73,279	

Particulars	As at 31st March, 2024														
	Participating Business		Non-Participating Business											Shareholders' Fund	Total
	Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group		
APPLICATION OF FUNDS															
Investments															
Shareholders'	-	-	-	-	-	-	-	-	-	-	-	-	-	1,58,33,387	1,58,33,387
Policyholders'	6,73,84,135	7,88,454	1,93,640	5,45,719	6,60,316	18,30,04,755	34,32,415	35,670	67,349	19,01,441	4,70,242	28,907	2,467	-	25,85,15,510
Assets held to cover linked liabilities	-	-	-	-	-	-	-	-	-	-	7,30,38,444	25,84,725	51,05,638	-	8,07,28,807
Loans	6,82,067	-	-	-	-	9,01,355	8,208	-	-	-	7,652	-	-	-	15,99,282
Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	4,68,676	4,68,676
Deferred tax asset	2,84,592	-	-	-	-	-	-	-	-	-	-	-	-	6,68,393	9,52,985
Sub-Total (F)	6,83,50,794	7,88,454	1,93,640	5,45,719	6,60,316	18,39,06,110	34,40,623	35,670	67,349	19,01,441	7,35,16,338	26,13,632	51,08,105	1,69,70,456	35,80,98,647
Current assets															
Cash and bank balances	1,29,227	162	1	3	8,009	24,49,044	1,00,659	1	35	5	2,21,874	3,000	-	23	29,12,043
Advances and other assets	16,68,805	16,824	11,457	8,791	84,111	99,23,659	88,083	588	8,761	40,869	37,675	649	56	3,82,209	1,22,72,537
Inter segment assets	4,93,291	-	21,313	3,029	8,278	5,12,112	55,550	792	15,143	45,351	9,37,010	3,45,066	3,236	15,66,092	40,06,263
Sub-Total (G)	22,91,323	16,986	32,771	11,823	1,00,398	1,28,84,815	2,44,292	1,381	23,939	86,225	11,96,559	3,48,715	3,292	19,48,324	1,91,90,843
Current liabilities	6,43,830	247	7,807	-	3,368	79,89,947	31,641	6,172	4,617	46,831	12,03,097	3,48,646	3,286	-	1,02,89,489
Provisions	-	-	-	-	-	4,20,459	-	-	-	-	-	-	-	-	4,20,459
Inter segment liabilities	2,60,268	5,494	24,506	3,028	12,225	31,16,399	41,434	1,046	19,163	-	-	-	-	5,22,700	40,06,263
Sub-Total (H)	9,04,098	5,741	32,313	3,028	15,593	1,15,26,805	73,075	7,218	23,780	46,831	12,03,097	3,48,646	3,286	5,22,700	1,47,16,211
Net Current Assets/(Liabilities) (I) = (G) – (H)	13,87,225	11,245	458	8,795	84,805	13,58,010	1,71,217	(5,837)	159	39,394	(6,538)	69	6	14,25,624	44,74,632
Miscellaneous expenditure (to the extent not written off or adjusted)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debit balance in Profit & Loss Account (Shareholders' account)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (J)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (K) = (F) + (I) + (J)	6,97,38,019	7,99,699	1,94,098	5,54,514	7,45,121	18,52,64,120	36,11,840	29,833	67,508	19,40,835	7,35,09,800	26,13,701	51,08,111	1,83,96,080	36,25,73,279

Particulars	As at 31st March, 2023															
	Participating Business		Non-Participating Business											Shareholders' Fund	Total	
	Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group			
SOURCES OF FUNDS																
SHAREHOLDERS' FUNDS																
Share capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,19,63,235	1,19,63,235
Reserves and surplus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	32,90,157	32,90,157
Credit / (Debit) Fair value change account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,29,931	2,29,931
Sub-Total (A)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,54,83,323	1,54,83,323
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
POLICYHOLDERS' FUNDS																
Credit / (Debit) Fair value change account	4,24,079	-	960	-	-	11,46,562	-	-	343	-	2,145	144	11	-	-	15,74,244
Policy liabilities	5,98,87,007	5,67,973	2,21,337	5,35,839	4,74,677	15,25,71,085	33,86,638	34,746	79,153	17,04,383	4,94,720	33,147	2,551	-	21,99,93,256	
Insurance reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for linked liabilities	-	-	-	-	-	-	-	-	-	-	5,42,28,266	22,35,662	46,32,362	-	6,10,96,290	
Fund for discontinued Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)Discontinued on account of non payment of Premium	-	-	-	-	-	-	-	-	-	-	82,21,033	3,36,219	-	-	85,57,252	
(ii) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (C)	6,03,11,086	5,67,973	2,22,297	5,35,839	4,74,677	15,37,17,647	33,86,638	34,746	79,496	17,04,383	6,29,46,164	26,05,172	46,34,924	-	29,12,21,042	
Funds for future appropriation																
Non Linked	39,10,818	1,55,801	-	-	-	-	-	-	-	-	-	-	-	-	-	40,66,619
Linked - Provision for lapsed policies not likely to be revived	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (D)	39,10,818	1,55,801	-	-	-	-	-	-	-	-	-	-	-	-	-	40,66,619
Total (E) =(A) + (B) + (C) + (D)	6,42,21,904	7,23,774	2,22,297	5,35,839	4,74,677	15,37,17,647	33,86,638	34,746	79,496	17,04,383	6,29,46,164	26,05,172	46,34,924	1,54,83,323	31,07,70,984	

Particulars	As at 31st March, 2023														
	Participating Business		Non-Participating Business											Shareholders' Fund	Total
	Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group		
APPLICATION OF FUNDS															
Investments															
Shareholders'	-	-	-	-	-	-	-	-	-	-	-	-	-	1,42,76,477	1,42,76,477
Policyholders'	6,17,06,255	7,13,528	2,20,500	5,25,172	4,61,160	15,28,97,748	33,10,231	39,777	78,854	16,78,146	4,92,850	33,022	2,541	-	22,21,59,784
Assets held to cover linked liabilities	-	-	-	-	-	-	-	-	-	-	6,24,49,299	25,71,881	46,32,362	-	6,96,53,542
Loans	5,51,783	-	-	-	-	5,53,992	5,936	-	-	-	7,353	-	-	-	11,19,064
Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	5,18,433	5,18,433
Deferred tax asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (F)	6,22,58,038	7,13,528	2,20,500	5,25,172	4,61,160	15,34,51,740	33,16,167	39,777	78,854	16,78,146	6,29,49,502	26,04,903	46,34,903	1,47,94,910	30,77,27,300
Current assets															
Cash and bank balances	72,953	416	3	11	24	20,39,505	595	2	120	630	1,44,521	550	-	261	22,59,591
Advances and other assets	20,05,668	15,656	22,291	10,656	18,139	72,98,866	77,089	676	6,684	31,702	42,082	778	59	3,40,886	98,71,232
Inter segment assets	4,83,282	-	1,57,376	3,249	1,479	11,62,537	58,883	2,110	31,845	40,185	6,60,191	1,05,945	3,189	15,50,470	42,60,741
Sub-Total (G)	25,61,903	16,072	1,79,670	13,916	19,642	1,05,00,908	1,36,567	2,788	38,649	72,517	8,46,794	1,07,273	3,248	18,91,617	1,63,91,564
Current liabilities	3,43,900	559	10,335	-	413	72,11,955	8,395	12	5,098	32,920	8,50,132	1,07,004	3,227	-	85,73,950
Provisions	-	-	-	-	-	5,13,189	-	-	-	-	-	-	-	-	5,13,189
Inter segment liabilities	2,54,137	5,267	1,67,538	3,249	5,712	25,09,857	57,701	7,807	32,909	13,360	-	-	-	12,03,204	42,60,741
Sub-Total (H)	5,98,037	5,826	1,77,873	3,249	6,125	1,02,35,001	66,096	7,819	38,007	46,280	8,50,132	1,07,004	3,227	12,03,204	1,33,47,880
Net Current Assets/(Liabilities) (I) = (G) – (H)	19,63,866	10,246	1,797	10,667	13,517	2,65,907	70,471	(5,031)	642	26,237	(3,338)	269	21	6,88,413	30,43,684
Miscellaneous expenditure (to the extent not written off or adjusted)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debit balance in Profit & Loss Account (Shareholders' account)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (J)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (K) = (F) + (I) + (J)	6,42,21,904	7,23,774	2,22,297	5,35,839	4,74,677	15,37,17,647	33,86,638	34,746	79,496	17,04,383	6,29,46,164	26,05,172	46,34,924	1,54,83,323	31,07,70,984

ANNEXURE TO REVENUE ACCOUNT (BREAKUP OF UNIT LINKED BUSINESS (UL)) FOR THE YEAR ENDED 31ST MARCH 2024

POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

Appendix 1
(₹ '000)

Particulars	Schedule	For the Year ended 31st March, 2024									
		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)
Premiums earned - net											
(a) Premium		4,52,728	91,99,962	96,52,690	13,699	2,30,804	2,44,503	415	5,33,984	5,34,399	1,04,31,592
(b) Reinsurance ceded		(52,474)	-	(52,474)	(516)	-	(516)	(159)	-	(159)	(53,149)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-
		4,00,254	91,99,962	96,00,216	13,183	2,30,804	2,43,987	256	5,33,984	5,34,240	1,03,78,443
Income From Investments											
(a) Interest, dividend & rent - gross		35,962	10,79,369	11,15,331	2,187	75,270	77,457	426	2,40,397	2,40,823	14,33,611
(b) Profit on sale / redemption of investments		1,248	87,90,450	87,91,698	76	3,89,870	3,89,946	15	1,37,808	1,37,823	93,19,467
(c) (Loss on sale / redemption of investments)		(97)	(7,58,677)	(7,58,774)	(6)	(26,709)	(26,715)	(1)	(52,340)	(52,341)	(8,37,830)
(d) Transfer / gain revaluation / change in fair value		(59)	72,91,829	72,91,770	26	74,333	74,359	-	2,18,623	2,18,623	75,84,752
(e) Amortisation of premium / discount on investments		422	8,10,783	8,11,205	(3)	30,651	30,648	5	55,531	55,536	8,97,389
Other Income											
(a) Miscellaneous Income		6,144	-	6,144	131	-	131	-	-	-	6,275
(b) Linked Income	UL1	16,25,615	(16,25,615)	-	46,755	(46,755)	-	44,672	(44,672)	-	-
(c) Contribution from the Shareholders' Account		5,12,850	-	5,12,850	23,376	-	23,376	1,156	-	1,156	5,37,382
(d) Contribution from Shareholders' Account towards excess EOM		-	-	-	-	-	-	-	-	-	-
Total (A)		25,82,339	2,47,88,101	2,73,70,440	85,725	7,27,464	8,13,189	46,529	10,89,331	11,35,860	2,93,19,489

Appendix 1
(₹ '000)

Particulars	Schedule	For the Year ended 31st March, 2024									
		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)	
Commission		1,41,951	-	1,41,951	5,985	-	5,985	-	-	-	1,47,936
Operating expenses related to insurance business		20,44,765	-	20,44,765	73,781	-	73,781	36,121	-	36,121	21,54,667
Provision for doubtful debts		3,308	-	3,308	107	-	107	(6)	-	(6)	3,409
Bad debts written off		1,747	-	1,747	66	-	66	-	-	-	1,813
Investment written off		-	-	-	-	-	-	-	-	-	-
Provision for tax		-	-	-	-	-	-	-	-	-	-
Provision For diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-
Goods and Service Tax on charges		3,11,746	-	3,11,746	9,371	-	9,371	6,821	-	6,821	3,27,938
Total (B)		25,03,517	-	25,03,517	89,310	-	89,310	42,936	-	42,936	26,35,763
Benefits paid (net)	UL2	1,06,986	1,41,98,956	1,43,05,942	881	7,14,620	7,15,501	40	6,16,055	6,16,095	1,56,37,538
Interim bonus paid		-	-	-	-	-	-	-	-	-	-
Change in valuation of liability in respect of life policies											
(a) Gross		(28,164)	1,05,89,145	1,05,60,981	(4,466)	12,844	8,378	(103)	4,73,276	4,73,173	1,10,42,532
(b) (Amount ceded in reinsurance)		-	-	-	-	-	-	-	-	-	-
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-
Total (C)		78,822	2,47,88,101	2,48,66,923	(3,585)	7,27,464	7,23,879	(63)	10,89,331	10,89,268	2,66,80,070
Surplus / (Deficit) (D) = (A) - (B) - (C)		-	-	-	-	-	-	3,656	-	3,656	3,656
Appropriations											
Transfer to Shareholders' Account		-	-	-	-	-	-	3,656	-	3,656	3,656
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		-	-	-	-	-	-	-	-	-	-
Total (E)		-	-	-	-	-	-	3,656	-	3,656	3,656

FOR THE YEAR ENDED 31ST MARCH, 2023

Appendix 1
(₹ '000)

Particulars	Schedule	For the Year ended 31st March, 2023									
		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)	
Premiums earned - net											
(a) Premium		4,15,820	90,52,629	94,68,449	11,237	2,18,937	2,30,174	5,355	7,30,510	7,35,865	1,04,34,488
(b) Reinsurance ceded		(55,099)	-	(55,099)	(535)	-	(535)	(106)	-	(106)	(55,740)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-
		3,60,721	90,52,629	94,13,350	10,702	2,18,937	2,29,639	5,249	7,30,510	7,35,759	1,03,78,748
Income From Investments											
(a) Interest, dividend & rent - gross		34,437	10,61,264	10,95,701	2,692	78,764	81,456	443	2,36,368	2,36,811	14,13,968
(b) Profit on sale / redemption of investments		1,754	38,25,933	38,27,687	141	2,25,835	2,25,976	20	66,157	66,177	41,19,840
(c) (Loss on sale / redemption of investments)		(556)	(13,11,191)	(13,11,747)	(43)	(61,258)	(61,301)	(8)	(1,32,644)	(1,32,652)	(15,05,700)
(d) Transfer / gain revaluation / change in fair value		-	(27,04,922)	(27,04,922)	6	(1,84,328)	(1,84,322)	-	(8,413)	(8,413)	(28,97,657)
(e) Amortisation of premium / discount on investments		92	5,19,510	5,19,602	-	26,167	26,167	2	28,361	28,363	5,74,132
Other Income											
(a) Miscellaneous Income		4,168	-	4,168	-	-	-	-	-	-	4,168
(b) Linked Income	UL1	16,08,400	(16,08,400)	-	51,950	(51,950)	-	42,216	(42,216)	-	-
(c) Contribution from the Shareholders' Account		2,61,741	-	2,61,741	-	-	-	2,776	-	2,776	2,64,517
(d) Contribution from Shareholders' Account towards excess EOM		-	-	-	29,848	-	29,848	-	-	-	29,848
Total (A)		22,70,757	88,34,823	1,11,05,580	95,296	2,52,167	3,47,463	50,698	8,78,123	9,28,821	1,23,81,864

Appendix 1
(₹ '000)

PARTICULARS	Schedule	For the Year ended 31st March, 2023									
		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)	
Commission		1,25,184	-	1,25,184	4,039	-	4,039	-	-	-	1,29,223
Operating expenses related to insurance business		16,40,372	-	16,40,372	37,467	-	37,467	32,905	-	32,905	17,10,744
Provision for doubtful debts		(1,397)	-	(1,397)	(31)	-	(31)	(1)	-	(1)	(1,429)
Bad debts written off		2,212	-	2,212	52	-	52	1	-	1	2,265
Investment written off		-	-	-	-	-	-	-	-	-	-
Provision for tax		-	-	-	-	-	-	-	-	-	-
Provision For diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-
Goods and Service Tax on charges		3,10,542	-	3,10,542	9,889	-	9,889	6,442	-	6,442	3,26,873
Total (B)		20,76,913	-	20,76,913	51,416	-	51,416	39,347	-	39,347	21,67,676
Benefits paid (net)	UL2	1,37,418	78,32,237	79,69,655	603	6,45,154	6,45,757	6,190	8,23,066	8,29,256	94,44,668
Interim bonus paid		-	-	-	-	-	-	-	-	-	-
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-
(a) Gross		56,426	10,02,586	10,59,012	(6,068)	(3,92,987)	(3,99,055)	(120)	55,057	54,937	7,14,894
(b) (Amount ceded in reinsurance)		-	-	-	-	-	-	-	-	-	-
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-
Total (C)		1,93,844	88,34,823	90,28,667	(5,465)	2,52,167	2,46,702	6,070	8,78,123	8,84,193	1,01,59,562
Surplus / (Deficit) (D) = (A) - (B) - (C)		-	-	-	49,345	-	49,345	5,281	-	5,281	54,626
Appropriations											
Transfer to Shareholders’ Account		-	-	-	49,345	-	49,345	5,281	-	5,281	54,626
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		-	-	-	-	-	-	-	-	-	-
Total (E)		-	-	-	49,345	-	49,345	5,281	-	5,281	54,626

SCHEDULES TO ANNEXURE TO REVENUE ACCOUNT (UL) FOR THE YEAR ENDED 31ST MARCH 2024 FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE-UL1 LINKED INCOME (RECOVERED FROM LINKED FUNDS)*

Appendix 1
(₹ '000)

Sl. No.	Particulars	For the Year ended 31st March, 2024				For the Year ended 31st March, 2023			
		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	8,50,730	34,331	36,774	9,21,835	7,78,150	38,424	34,460	8,51,034
3	Policy administration charge	1,15,629	582	25	1,16,236	1,18,899	643	28	1,19,570
4	Surrender charge	112	(6)	-	106	378	(4)	-	374
5	Switching charge	6	2	-	8	11	10	-	21
6	Mortality charge	2,90,977	1,944	1,052	2,93,973	3,23,652	2,181	1,286	3,27,119
7	Rider premium charge	38,666	34	-	38,700	43,730	55	-	43,785
8	Partial withdrawal charge	69	-	-	69	74	-	-	74
9	Sum assured fee	-	-	-	-	-	-	-	-
10	Miscellaneous charge	17,680	497	-	18,177	32,964	752	-	33,716
11	Goods and Service Tax on charges	3,11,746	9,371	6,821	3,27,938	3,10,542	9,889	6,442	3,26,873
TOTAL (UL1)		16,25,615	46,755	44,672	17,17,042	16,08,400	51,950	42,216	17,02,566

*(net of GST, if any)

SCHEDULES TO ANNEXURE TO REVENUE ACCOUNT (UL) FOR THE YEAR ENDED 31ST MARCH 2024 FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE-UL2 BENEFITS PAID (NET)

Appendix 1
(₹ '000)

Sl. No.	Particulars	For the Year ended 31st March, 2024									
		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)	
1	Insurance Claims										
(a)	Claims by death	1,51,257	1,87,415	3,38,672	1,276	7,666	8,942	40	2,142	2,182	3,49,796
(b)	Claims by Maturity	106	31,58,619	31,58,725	-	2,04,226	2,04,226	-	4,89,096	4,89,096	38,52,047
(c)	Annuities / Pension Payments	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits:										
	Survival benefits	-	-	-	-	-	-	-	-	-	-
	Health benefits	4	-	4	-	-	-	-	-	-	4
	Critical illness benefit	660	-	660	-	-	-	-	-	-	660
	Surrenders	-	1,08,52,922	1,08,52,922	-	5,02,728	5,02,728	-	1,24,817	1,24,817	1,14,80,467
(e)	Claims Investigation expenses	328	-	328	-	-	-	-	-	-	328
	Sub Total (A)	1,52,355	1,41,98,956	1,43,51,311	1,276	7,14,620	7,15,896	40	6,16,055	6,16,095	1,56,83,302
2	Amount ceded in reinsurance (net of reversals, if any):										
(a)	Claims by death	(45,369)	-	(45,369)	(395)	-	(395)	-	-	-	(45,764)
(b)	Claims by Maturity	-	-	-	-	-	-	-	-	-	-
(c)	Annuities / Pension Payments	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits										
	Health benefits	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)	(45,369)	-	(45,369)	(395)	-	(395)	-	-	-	(45,764)
	Total (A) + (B)	1,06,986	1,41,98,956	1,43,05,942	881	7,14,620	7,15,501	40	6,16,055	6,16,095	1,56,37,538
	Benefits paid to claimants										
	In India	1,06,986	1,41,98,956	1,43,05,942	881	7,14,620	7,15,501	40	6,16,055	6,16,095	1,56,37,538
	Outside India	-	-	-	-	-	-	-	-	-	-
	Total (UL2)	1,06,986	1,41,98,956	1,43,05,942	881	7,14,620	7,15,501	40	6,16,055	6,16,095	1,56,37,538

THE YEAR ENDED 31ST MARCH, 2024 FORMING PART OF FINANCIAL STATEMENTS

Appendix 1
(₹ '000)

Sl. No.	Particulars	For the Year ended 31st March, 2023									
		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)	
1	Insurance Claims										
(a)	Claims by death	1,74,917	1,72,720	3,47,637	598	12,504	13,102	6,190	245	6,435	3,67,174
(b)	Claims by Maturity	10,973	12,36,506	12,47,479	-	1,01,052	1,01,052	-	4,60,101	4,60,101	18,08,632
(c)	Annuities / Pension Payments	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits:	-	-	-	-	-	-	-	-	-	-
	Survival benefits	-	-	-	-	-	-	-	-	-	-
	Health benefits	9	-	9	-	-	-	-	-	-	9
	Critical illness benefit	-	-	-	-	-	-	-	-	-	-
	Surrenders	-	64,23,011	64,23,011	-	5,31,598	5,31,598	-	3,62,720	3,62,720	73,17,329
(e)	Claims Investigation expenses	764	-	764	5	-	5	-	-	-	769
	Sub Total (A)	1,86,663	78,32,237	80,18,900	603	6,45,154	6,45,757	6,190	8,23,066	8,29,256	94,93,913
2	Amount ceded in reinsurance (net of reversals, if any):										
(a)	Claims by death	(49,241)	-	(49,241)	-	-	-	-	-	-	(49,241)
(b)	Claims by Maturity	-	-	-	-	-	-	-	-	-	-
(c)	Annuities / Pension Payments	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits:	-	-	-	-	-	-	-	-	-	-
	Health benefits	(4)	-	(4)	-	-	-	-	-	-	(4)
	Sub Total (B)	(49,245)	-	(49,245)	-	-	-	-	-	-	(49,245)
	Total (A) + (B)	1,37,418	78,32,237	79,69,655	603	6,45,154	6,45,757	6,190	8,23,066	8,29,256	94,44,668
	Benefits paid to claimants										
	In India	1,37,418	78,32,237	79,69,655	603	6,45,154	6,45,757	6,190	8,23,066	8,29,256	94,44,668
	Outside India	-	-	-	-	-	-	-	-	-	-
	Total (UL2)	1,37,418	78,32,237	79,69,655	603	6,45,154	6,45,757	6,190	8,23,066	8,29,256	94,44,668

DISCLOSURE OF CONTROLLED FUND

Appendix 2

(₹ Crores)

Sr. No	Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
1	Computation of controlled fund as per the balance sheet		
	Policyholders' Fund (Life Fund)		
	Participating		
	Individual assurance	6,294	5,989
	Individual pension	62	57
	Non-participating		
	Individual assurance	18,067	15,307
	Individual Variable	361	339
	Group assurance	19	22
	Group Variable	130	101
	Individual annuity	194	170
	Individual pension	6	7
	Individual health	7	8
	Linked		
	Individual assurance	7,304	6,245
	Group assurance	-	-
	Individual pension	258	257
	Group superannuation	10	9
	Group gratuity	497	451
	Group leave encashment	-	-
	Group saving linked plan	3	3
	Fair value change	735	157
	Funds for Future Appropriations	-	-
	- Non Linked	470	407
	- Linked- Provision for lapsed policies not likely to be revived	-	-
	Total (A)	34,417	29,529
	Shareholders' Fund		
	Paid up capital	1,196	1,196
	Reserves & Surpluses	594	329
	Fair value change	49	23
	Total (B)	1,839	1,548
	Misc. expenses not written off		
	Credit / (Debit) from P&L A/c.	-	-
	Total (C)	-	-
	Total shareholders' funds (B+C)	1,839	1,548
	Controlled Fund (Total (A+B-C))	36,256	31,077

Sr. No	Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
2	Reconciliation of the Controlled Fund from Revenue and Profit & Loss Account		
	Opening Balance of Controlled Fund	31,077	28,032
	Add: Inflow		
	Income		
	Premium Income	5,537	5,122
	Less: Reinsurance ceded	(42)	(35)
	Net Premium	5,495	5,087
	Investment Income	3,655	1,736
	Other Income	30	26
	Funds transferred from Shareholders' Accounts	56	125
	Total Income	9,236	6,974
	Less: Outgo		
	(i) Benefits paid (Net)	3,263	2,449
	(ii) Interim bonus paid	-	-
	(iii) Change in valuation of liability	4,248	2,998
	(iv) Commission	187	164
	(v) Operating expenses	1,312	1,161
	(vi) Provision for taxation	(28)	-
	Provisions (other than taxation)		
	(a) For diminution in the value of investments (net)	-	-
	(b) Others -Provision for standard assets	-	-
	(vii) GST/Service tax on charges	34	34
	Total Outgo	9,016	6,806
	Surplus of the Policyholders' Fund	220	168
	Less: transferred to Shareholders' Account	157	155
	Net Flow in Policyholders' account	63	13
	Add: Net income in Shareholders' Fund	291	92
	Net In Flow / Outflow	354	105
	Add: change in valuation Liabilities	4,248	2,998
	Add: change in fair value change account	578	(59)
	Add: Increase in Paid up Capital	-	-
	Closing Balance of Controlled Fund	36,256	31,077
	As Per Balance Sheet	36,256	31,077
	Difference, if any	-	-

Sr. No	Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
3	Reconciliation with Shareholders' and Policyholders' Fund		
	Policyholders' Funds		
3.1	Policyholders' Funds - Traditional-PAR and NON-PAR		
	Opening Balance of the Policyholders' Fund	22,563	19,678
	Add: Surplus of the Revenue Account	64	14
	Add: change in fair value change account	578	(59)
	Add: change in valuation Liabilities	3,140	2,931
	Total	26,345	22,563
	As per Balance Sheet	26,345	22,563
	Difference, if any	-	-
3.2	Policyholders' Funds – Linked		
	Opening Balance of the Policyholders' Fund	6,965	6,899
	Add: Surplus of the Revenue Account	-	-
	Add: change in valuation Liabilities	1,108	66
	Total	8,073	6,965
	As per Balance Sheet	8,073	6,965
	Difference, if any	-	-
3.3	Shareholders' Funds		
	Opening Balance of Shareholders' Fund	1,548	1,456
	Add: net income of Shareholders' account (P&L)	291	92
	Add: Infusion of Capital	-	-
	Closing Balance of the Shareholders' fund	1,840	1,548
	As per Balance Sheet	1,840	1,548
	Difference, if any	-	-

SUMMARY OF FINANCIAL STATEMENTS

Appendix 3
(₹ '000)

Sr. No.	Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
POLICYHOLDERS' A/C						
1	Gross premium income	5,53,68,977	5,12,20,992	5,03,65,740	4,73,64,506	4,44,09,394
2	Net premium income	5,49,51,594	5,08,66,150	4,99,97,355	4,71,20,965	4,41,83,055
3	Income from investments, net of amortisation	3,65,46,919	1,73,60,292	2,35,25,596	3,12,09,359	53,89,826
4	Other income	8,57,890	15,17,089	20,66,273	25,77,756	22,62,762
5	Total income	9,23,56,403	6,97,43,531	7,55,89,224	8,09,08,080	5,18,35,643
6	Commission	16,79,405	14,67,277	14,01,276	13,18,846	15,90,821
7	Brokerage	1,87,181	1,74,050	1,46,735	1,72,422	2,35,719
8	Operating expenses related to the insurance business	1,31,18,861	1,16,06,755	1,07,29,204	1,04,26,719	1,00,05,390
9	Provision for diminution in the value of investments (net)	-	-	(2,04,102)	-	28,03,824
10	Goods and Service Tax on charges	3,41,769	3,40,595	3,52,437	3,28,907	3,21,187
11	Total expenses	1,53,27,216	1,35,88,677	1,24,25,550	1,22,46,894	1,49,56,941
12	Payment to policyholders	3,26,31,441	2,44,90,411	3,09,99,344	2,77,71,303	3,08,43,879
13	Increase in actuarial liability	3,14,03,679	2,93,13,952	2,18,07,438	2,10,75,667	2,15,68,411
14	Provision for Linked Liabilities	1,10,75,265	6,64,656	82,64,919	1,70,04,415	(1,80,40,969)
15	Surplus/(Deficit) from operations	19,18,802	16,85,835	20,91,973	28,09,801	25,07,381
SHAREHOLDERS' A/C						
16	Total income under Shareholders' Account *	27,70,788	26,18,319	28,49,827	33,50,777	33,09,315
17	Total expenses under Shareholder's Account *	7,90,687	15,41,230	21,97,678	28,47,969	29,58,706
18	Profit/(Loss) before tax	19,80,101	10,77,089	6,52,149	5,02,808	3,50,609
19	Provisions for tax/ Deferred tax credit/(charge)	6,68,393	-	-	-	-
20	Profit/(Loss) after tax	26,48,494	10,77,089	6,52,149	5,02,808	3,50,609
21	Profit/(Loss) carried to Balance Sheet	29,07,059	2,58,565	(8,18,524)	(14,70,673)	(19,73,481)

Sr. No.	Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
MISCELLANEOUS						
22	(A) Policyholders' account:					
	Total funds	34,41,77,199	29,52,87,661	26,57,64,410	23,42,02,949	19,07,94,783
	Total investments (including assets held to cover linked liabilities)	33,92,44,317	29,18,13,326	26,31,71,404	23,12,91,718	18,71,48,735
	Yield** on investments (%)	12.29%	6.46%	9.99%	16.12%	2.99%
	(B) Shareholders' account:					
	Total funds	1,83,96,080	1,54,83,323	1,45,60,140	1,37,17,804	1,24,53,928
	Total investments	1,58,33,387	1,42,76,477	1,30,13,610	1,25,33,805	1,12,22,376
	Yield** on investments (%)	8.34%	8.14%	8.37%	8.56%	11.03%
23	Yield** on total investments (%)	12.11%	6.54%	9.91%	15.70%	3.45%
24	Paid up equity capital	1,19,63,235	1,19,63,235	1,19,63,235	1,19,63,235	1,19,63,235
25	Networth (Shareholders' fund less Profit & Loss Debit balance)	1,83,96,080	1,54,83,323	1,45,60,140	1,37,17,804	1,24,53,928
	(Shareholders' Funds)					
26	Total assets (Investments + Loans + Fixed Assets + Net Current Assets)	36,25,73,279	31,07,70,984	28,03,24,550	24,79,20,753	20,32,48,711
27	Earnings/(Loss) per share (₹) (Profit/(Loss) as per Shareholders' Account/weighted average no. of shares)	2.21	0.90	0.55	0.42	0.29
28	Book value per share (₹)	15.38	12.94	12.17	11.47	10.41

* Including of transfer from/to Policyholders' account

** Yield = 2 * investment income/(Opening investment + closing investment - investment income)

ACCOUNTING RATIOS

Appendix 4

Sr. No.	Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
1	New business premium income growth (number of times)		
	Participating Business		
	Life	0.53	(0.02)
	Pension	-	(1.00)
	Non Participating Business		
	Non Linked Individual	0.02	0.22
	Non Par Group Life	(0.13)	(0.42)
	Non Par Group Variable Pension	(0.16)	(0.50)
	Non Par Group Variable Life	5.04	2.23
	Non Linked Health	(0.80)	(0.59)
	Non Linked Annuity	0.25	(0.30)
	Linked Life	0.19	(0.28)
	Linked Pension	0.85	(0.46)
	Linked Group	(0.27)	(0.73)
	<i>(new business premium current year-new business premium previous year) / new business premium previous year.</i>		
2	Net retention ratio	0.99	0.99
	<i>(net premium/gross premium)</i>		
3	Ratio of expenses of management	0.27	0.26
	<i>(Gross commission plus operating expenses/gross direct premium)</i>		
4	Commission ratio	0.03	0.03
	<i>(gross commission paid/gross premium)</i>		
5	Ratio of policyholders' liabilities to shareholders' funds	18.71	19.07
	<i>(policyholder's liabilities/shareholder's fund)</i>		
6	Growth rate of shareholders' funds	18.81%	6.34%
	<i>[change in shareholders' funds over previous year/shareholders' funds (previous year)]</i>		
7	Ratio of surplus/(deficit) to policyholders' liability	0.01	0.01
	<i>[surplus/(deficit) as per Revenue Account/policyholders' liability]</i>		
8	Change in net worth('000)	29,12,757	9,23,183
	<i>(current year shareholders' funds - previous year shareholders' funds)</i>		
9	Profit after tax/Total income	0.03	0.02
	<i>(Shareholders' Account)</i>		
10	(Total real estate + Loans)/Cash & invested assets	0.00	0.00
11	Total investments/[Capital + Surplus]**	19.83	20.07
12	Total affiliated investments/[Capital + Surplus]**	-	-

Sr. No.	Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
13	Investment yield (gross and net)^		
	Policyholder's Funds		
	Non-linked	11.3%	4.7%
	Linked	25.8%	1.0%
	Shareholder's Funds	10.4%	4.4%
14	Conservation Ratio		
	Participating Business	0.90	0.88
	Non Participating Business		
	Non Linked Individual	0.87	0.87
	Non Linked Individual variable life	0.98	0.96
	Non Linked Variable Pension	1.11	0.78
	Non Linked Health	0.78	0.68
	Linked Life	0.80	0.79
	Linked Pension	0.73	0.66
15	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)#		
	For 13th month	0.83	0.80
	For 25th month	0.66	0.61
	For 37th month	0.54	0.56
	For 49th month	0.53	0.53
	For 61st month	0.42	0.45
	Persistency Ratio - Premium Basis (Single Premium/Fully paid-up under Individual category)#		
	For 13th month	1.00	1.00
	For 25th month	1.00	1.00
	For 37th month	1.00	1.00
	For 49th month	1.00	1.00
	For 61st month	0.94	0.94
16	NPA Ratio		
	Gross NPA Ratio	0.79%	0.91%
	Net NPA Ratio	0.00%	0.00%
17	Solvency Ratio ##	2.27	2.29

** 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, 2023 in current year and corresponding period ended 31st December, 2022 for previous year.

Solvency ratio has been stated on the basis of computation certified by the Appointed Actuary.

PERFORMANCE OF THE FUND (ABSOLUTE GROWTH %) FOR THE PERIOD 1ST APR 2023 TO 31ST MAR 2024

Appendix 5

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2023-24	2022-23	2021-22	
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	2004	11.95%	2.93%	7.54%	350.14%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	2007	11.07%	2.63%	5.77%	286.21%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	2006	10.93%	2.43%	5.77%	276.74%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	2010	10.77%	2.57%	6.02%	183.55%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	2007	11.70%	3.21%	6.61%	303.37%
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	2004	5.23%	3.79%	1.78%	198.16%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	2007	5.30%	3.69%	1.74%	183.36%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPSEC01121	2007	6.00%	4.69%	2.67%	203.79%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	2008	6.75%	2.99%	2.96%	206.92%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	2008	7.80%	3.55%	3.95%	200.47%
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	2009	7.14%	3.28%	5.76%	178.04%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	2008	7.53%	3.89%	3.62%	231.66%
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	2011	6.47%	4.51%	3.25%	124.93%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	2008	71.91%	7.60%	32.69%	438.42%
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	2008	78.49%	7.41%	32.72%	494.23%
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	2008	69.51%	8.54%	38.29%	710.92%
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	2010	74.81%	7.59%	33.65%	407.70%
Pension Energy Fund 2	ULIF06501/01/10PENRGYF02121	2010	77.09%	7.73%	32.56%	402.71%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	2008	33.39%	-0.69%	18.37%	357.62%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	2004	29.92%	-0.58%	18.66%	1130.79%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	2007	33.11%	-1.10%	18.31%	520.27%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	2010	32.99%	-0.68%	18.39%	366.95%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	2008	30.20%	-1.00%	18.43%	457.46%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	2007	33.07%	-0.82%	18.47%	449.00%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	2010	31.85%	-0.90%	18.19%	361.26%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	2010	33.50%	-0.80%	18.52%	364.13%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	2009	31.19%	-0.16%	19.48%	630.80%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	2008	7.18%	3.53%	2.85%	179.40%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	2008	7.98%	4.05%	2.95%	180.99%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	2009	7.47%	3.83%	3.11%	157.90%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	2008	7.81%	4.14%	3.47%	190.79%
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	2004	14.57%	1.75%	8.95%	453.35%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	2007	14.72%	1.75%	9.01%	341.58%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	2007	15.52%	2.59%	9.70%	331.02%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	2007	15.46%	2.36%	9.34%	247.35%

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2023-24	2022-23	2021-22	
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	2010	14.45%	2.10%	9.06%	217.62%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	2008	17.18%	2.02%	10.74%	265.46%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	2007	17.42%	1.94%	10.99%	354.95%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	2010	16.54%	1.99%	10.57%	241.18%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	2007	19.48%	1.57%	13.34%	371.71%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	2010	17.83%	1.55%	11.74%	245.72%
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	2010	5.40%	1.65%	3.89%	47.30%
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	2011	5.41%	1.50%	3.61%	66.45%
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	2008	52.68%	0.02%	28.10%	178.99%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRASST01121	2008	56.41%	-0.34%	28.36%	195.91%
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	2009	53.48%	2.72%	27.94%	259.78%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRASST02121	2010	54.54%	-0.16%	28.59%	202.83%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRASST02121	2010	52.01%	-0.71%	26.55%	193.69%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	2008	54.92%	0.17%	23.23%	619.68%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	2008	56.70%	0.18%	24.11%	610.81%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	2009	55.39%	0.71%	23.01%	799.44%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	2010	55.80%	0.71%	25.67%	558.18%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	2010	55.06%	0.29%	23.99%	539.64%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	2008	5.27%	3.78%	2.16%	147.04%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	2008	5.80%	4.09%	2.24%	145.73%
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	2009	5.68%	3.99%	2.54%	129.75%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	2010	5.41%	4.06%	2.24%	113.10%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	2008	6.18%	4.52%	2.86%	164.12%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	2007	7.69%	3.57%	3.96%	222.38%
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	2008	42.08%	2.68%	21.27%	464.78%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	2008	46.78%	1.85%	21.99%	553.12%
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	2008	41.52%	1.92%	21.13%	752.75%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	2010	46.01%	1.97%	22.11%	395.97%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	2010	44.40%	1.86%	22.01%	394.07%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	2008	23.79%	0.92%	16.80%	301.13%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	2007	24.08%	1.42%	17.01%	391.10%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	2010	23.77%	0.83%	16.62%	309.37%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	2012	5.83%	4.42%	3.37%	127.37%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	2013	6.94%	3.48%	2.78%	104.06%
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	2013	12.59%	3.16%	7.81%	120.26%
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	2013	8.36%	4.15%	4.61%	116.77%
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	2014	6.46%	4.53%	3.15%	78.17%
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	2014	32.12%	0.16%	21.98%	189.22%
Make In India Fund	ULIF06924/03/15LMAKEINDIA121	2016	31.11%	0.76%	18.80%	162.29%
Life Large Cap Equity Fund	ULIF07101/12/19LLARGCAPEQ121	2020	31.94%	-0.34%	15.53%	77.96%

PERFORMANCE OF THE FUND (ABSOLUTE GROWTH %) FOR THE PERIOD 1ST APR 2022 TO 31ST MAR 2023

Appendix 5

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2022-23	2021-22	2020-21	
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	2004	2.93%	7.54%	15.94%	302.09%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	2007	2.63%	5.77%	15.15%	247.72%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	2006	2.43%	5.77%	15.34%	239.63%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	2010	2.57%	6.02%	15.69%	155.99%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	2007	3.21%	6.61%	16.40%	261.11%
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	2004	3.79%	1.78%	1.99%	183.35%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	2007	3.69%	1.74%	2.03%	169.09%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISSEC01121	2007	4.69%	2.67%	2.84%	186.59%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	2008	2.99%	2.96%	4.84%	187.50%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	2008	3.55%	3.95%	6.31%	178.72%
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	2008	NA	NA	4.49%	NA
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	2009	3.28%	5.76%	5.14%	159.52%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	2008	3.89%	3.62%	6.73%	208.43%
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	2011	4.51%	3.25%	3.28%	111.27%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	2008	7.60%	32.69%	64.09%	213.20%
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	2008	7.41%	32.72%	64.21%	232.93%
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	2008	8.54%	38.29%	63.28%	378.40%
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	2010	7.59%	33.65%	65.27%	190.44%
Pension Energy Fund 2	ULIF06501/01/10PENRGYF02121	2010	7.73%	32.56%	65.39%	183.87%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	2008	-0.69%	18.37%	66.87%	243.06%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	2004	-0.58%	18.66%	66.51%	847.32%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	2007	-1.10%	18.31%	66.37%	365.97%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	2010	-0.68%	18.39%	66.00%	251.11%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	2008	-1.00%	18.43%	66.94%	328.17%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	2007	-0.82%	18.47%	67.02%	312.57%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	2010	-0.90%	18.19%	67.14%	249.83%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	2010	-0.80%	18.52%	67.72%	247.66%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	2009	-0.16%	19.48%	67.50%	457.06%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	2008	3.53%	2.85%	5.65%	160.67%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	2008	4.05%	2.95%	5.75%	160.22%
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	2008	NA	NA	4.17%	NA
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	2009	3.83%	3.11%	5.89%	139.98%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	2008	4.14%	3.47%	6.33%	169.72%
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	2004	1.75%	8.95%	26.06%	382.97%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	2007	1.75%	9.01%	25.89%	284.92%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	2007	2.59%	9.70%	26.73%	273.13%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	2007	2.36%	9.34%	27.13%	200.85%

Appendix 5

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2022-23	2021-22	2020-21	
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	2010	2.10%	9.06%	26.98%	177.51%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	2008	2.02%	10.74%	31.56%	211.88%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	2007	1.94%	10.99%	32.37%	287.46%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	2010	1.99%	10.57%	31.29%	192.77%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	2007	1.57%	13.34%	38.63%	294.79%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	2010	1.55%	11.74%	37.47%	193.42%
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	2010	1.65%	3.89%	2.32%	39.76%
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	2011	1.50%	3.61%	5.43%	57.91%
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVAVGUA01121	2010	NA	NA	3.78%	NA
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	2008	0.02%	28.10%	74.40%	82.73%
Life Infrastructure Fund 1	ULIF02710/06/08LINFAST01121	2008	-0.34%	28.36%	75.09%	89.18%
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	2009	2.72%	27.94%	75.73%	134.42%
Life Infrastructure Fund 2	ULIF04401/01/10LINFAST02121	2010	-0.16%	28.59%	76.53%	95.95%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFAST02121	2010	-0.71%	26.55%	73.40%	93.21%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	2008	0.17%	23.23%	90.45%	364.54%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	2008	0.18%	24.11%	90.28%	353.61%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	2009	0.71%	23.01%	86.82%	478.84%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	2010	0.71%	25.67%	91.71%	322.45%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	2010	0.29%	23.99%	90.28%	312.51%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	2008	3.78%	2.16%	2.37%	134.67%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	2008	4.09%	2.24%	2.57%	132.27%
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	2009	3.99%	2.54%	2.79%	117.41%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	2010	4.06%	2.24%	2.57%	102.17%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	2008	4.52%	2.86%	3.11%	148.74%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	2007	3.57%	3.96%	5.93%	199.37%
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	2008	2.68%	21.27%	56.77%	297.51%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	2008	1.85%	21.99%	59.56%	344.96%
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	2008	1.92%	21.13%	58.96%	502.57%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	2010	1.97%	22.11%	60.03%	239.69%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	2010	1.86%	22.01%	60.32%	242.17%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	2008	0.92%	16.80%	50.38%	224.05%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	2007	1.42%	17.01%	50.01%	295.78%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	2010	0.83%	16.62%	51.47%	230.74%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	2012	4.42%	3.37%	6.02%	114.84%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	2013	3.48%	2.78%	6.27%	90.82%
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	2013	3.16%	7.81%	16.52%	95.63%
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	2013	4.15%	4.61%	6.84%	100.04%
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	2014	4.53%	3.15%	3.36%	67.35%
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	2014	0.16%	21.98%	68.80%	118.90%
Make In India Fund	ULIF06924/03/15LMAKEINDIA121	2016	0.76%	18.80%	56.80%	100.05%
Life Large Cap Equity Fund	ULIF07101/12/19LLARGCAPEQ121	2020	-0.34%	15.53%	65.71%	34.89%

N.A. - refers to schemes not existing during the relevant year.

Investment Management

Activities outsourced :- **NIL**

Fees Paid for various activities charged to Policyholders Account for the year ended 31st March 2024: **Nil (Previous Year: Nil)**

Basis of payment of fees: **N.A.**

Related party transactions - Fund wise details for the Financial Year 2023-24:-

NIL Transactions

Related party transactions - Fund wise details for the Financial Year 2022-23:-

NIL Transactions

COMPANY-WISE DETAILS OF INVESTMENT HELD IN THE PROMOTER GROUP ALONG WITH ITS % TO ASSETS UNDER MANAGEMENT AS ON 31ST MARCH, 2024.

Appendix 5
(₹ '000)

Fund Name	SFIN	Company Name	Market Value	AUM	% of AUM	% of Total ULIP AUM
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	NIPPON INDIA MUTUAL FUND	9,478	7,53,348	1.26%	0.01%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	NIPPON INDIA MUTUAL FUND	70,068	52,17,701	1.34%	0.09%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	NIPPON INDIA MUTUAL FUND	4,763	3,35,293	1.42%	0.01%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	NIPPON INDIA MUTUAL FUND	7,741	5,65,981	1.37%	0.01%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	NIPPON INDIA MUTUAL FUND	1,111	80,567	1.38%	0.00%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	NIPPON INDIA MUTUAL FUND	306	19,687	1.55%	0.00%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	NIPPON INDIA MUTUAL FUND	3,55,478	2,68,11,671	1.33%	0.44%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	NIPPON INDIA MUTUAL FUND	3,371	2,40,280	1.40%	0.00%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	NIPPON INDIA MUTUAL FUND	272	26,020	1.05%	0.00%
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	NIPPON INDIA MUTUAL FUND	6,134	4,61,085	1.33%	0.01%
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	NIPPON INDIA MUTUAL FUND	1,17,388	81,61,475	1.44%	0.15%
Life Large Cap Equity fund	ULIF07101/12/19LLARGCAPEQ121	NIPPON INDIA MUTUAL FUND	1,44,268	1,02,72,220	1.40%	0.18%

COMPANY-WISE DETAILS OF INVESTMENT HELD IN THE PROMOTER GROUP ALONG WITH ITS % TO ASSETS UNDER MANAGEMENT AS ON 31ST MARCH, 2023.

Appendix 5
(₹ '000)

Fund Name	SFIN	Company Name	Market Value	AUM	% of AUM	% of Total ULIP AUM
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	NIPPON INDIA MUTUAL FUND	10,673	6,54,879	1.63%	0.02%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	NIPPON INDIA MUTUAL FUND	92,698	57,48,429	1.61%	0.13%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	NIPPON INDIA MUTUAL FUND	5,513	3,38,982	1.63%	0.01%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	NIPPON INDIA MUTUAL FUND	10,060	6,26,056	1.61%	0.01%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	NIPPON INDIA MUTUAL FUND	1,442	87,305	1.65%	0.00%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	NIPPON INDIA MUTUAL FUND	269	17,843	1.51%	0.00%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	NIPPON INDIA MUTUAL FUND	3,68,311	2,11,53,742	1.74%	0.53%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	NIPPON INDIA MUTUAL FUND	2,881	1,87,329	1.54%	0.00%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	NIPPON INDIA MUTUAL FUND	298	20,514	1.45%	0.00%
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	NIPPON INDIA MUTUAL FUND	4,228	3,48,366	1.21%	0.01%
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	NIPPON INDIA MUTUAL FUND	1,28,013	75,65,257	1.69%	0.18%
Life Large Cap Equity fund	ULIF07101/12/19LLARGCAPEQ121	NIPPON INDIA MUTUAL FUND	1,11,922	68,17,312	1.64%	0.16%

INDUSTRY WISE DISCLOSURE OF INVESTMENTS (WITH EXPOSURE OF 10% AND ABOVE) SEGREGATED AT SCRIP LEVEL AS ON 31ST MARCH, 2024

Appendix 5

Discontinued Policy Fund		ULIF05703/09/10DISCPOLF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2024	33,29,215	39.96%
	GOI TB 2025	19,36,039	23.24%
	SDL Maharashtra G Sec 2024	3,46,561	4.16%
	SDL Karnataka G Sec 2024	1,00,797	1.21%
	SDL Kerala G Sec 2024	95,665	1.15%
	GOI G Sec Oil Bonds 2024	85,848	1.03%
Government Securities Total		58,94,125	70.75%
Financial and insurance activities	Tata Capital Ltd CP 2024	4,30,564	5.17%
	Bajaj Fin CP 2024	3,96,271	4.76%
	L&T Finance Holdings Limited CP 2024	3,83,550	4.60%
	Kotak Mahindra Prime CP 2024	3,73,618	4.48%
	Sundaram Fin CP 2024	1,98,420	2.38%
	Aditya Birla Finance Ltd. CP 2025	1,88,712	2.27%
	Bajaj Fin CP 2025	1,71,935	2.06%
	Aditya Birla Finance Ltd. CP 2024	1,56,497	1.88%
Financial and insurance activities Total		22,99,567	27.60%
Others		3,75,900	4.51%
Net Current Assets		(2,38,379)	(2.86%)
Grand Total		83,31,213	100.00%

Group Balanced Fund 1		ULGF00110/10/03GBALANCE01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	29,699	31.77%
	GOI G Sec 2037	14,509	15.52%
	GOI G Sec 2032	10,037	10.74%
	GOI G Sec 2053	4,245	4.54%
	GOI G Sec 2027	4,238	4.53%
	GOI G Sec 2063	2,546	2.72%
	GOI G Sec 2034	2,019	2.16%
	SDL Haryana G Sec 2036	1,938	2.07%
	GOI G Sec 2029	851	0.91%
Government Securities Total		70,082	74.98%
Others		22,454	24.02%
Net Current Assets		936	1.00%
Grand Total		93,472	100.00%

Group Balanced Fund 2		ULGF00210/10/03GBALANCE02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	7,450	30.90%
	GOI G Sec 2037	3,654	15.15%
	GOI G Sec 2032	3,165	13.12%
	GOI G Sec 2053	1,134	4.70%
	SDL Haryana G Sec 2036	999	4.14%
	GOI G Sec 2027	824	3.42%
	GOI G Sec 2034	690	2.86%
	GOI G Sec 2063	498	2.06%
Government Securities Total		18,414	76.36%
Others		5,459	22.64%
Net Current Assets		241	1.00%
Grand Total		24,114	100.00%

Group Balanced Fund 4		ULGF02105/06/13GBALANCE04121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2037	2,96,119	12.32%
	GOI G Sec 2033	2,78,796	11.60%
	SDL WB G Sec 2042	1,20,264	5.00%
	SDL Kerala G Sec 2049	1,19,330	4.96%
	GOI G Sec 2030	1,08,778	4.53%
	SDL Haryana G Sec 2036	99,577	4.14%
	GOI G Sec 2032	87,019	3.62%
	GOI G Sec 2063	53,544	2.23%
	SDL Maharashtra G Sec 2038	50,679	2.11%
	GOI G Sec 2053	49,330	2.05%
	SDL MP G Sec 2040	46,370	1.93%
	SDL Karnataka G Sec 2039	39,020	1.62%
	SDL Karnataka G Sec 2036	36,295	1.51%
	GOI G Sec 2028	34,903	1.45%
	GOI G Sec 2029	34,303	1.43%
	SDL Karnataka G Sec 2037	19,309	0.80%
	GOI G Sec 2034	19,179	0.80%
	SDL Maharashtra G Sec 2033	6,186	0.26%
	GOI G Sec 2027	2,019	0.08%
Government Securities Total		15,01,020	62.45%
Financial and insurance activities	5.70% NABARD NCD 2025	78,936	3.28%
	HDFC Bank Ltd	50,953	2.12%
	ICICI Bank Ltd	45,180	1.88%
	State Bank of India	17,764	0.74%
	Kotak Mahindra Bank Ltd	14,929	0.62%
	Axis Bank Ltd	10,409	0.43%

Group Balanced Fund 4		ULGF02105/06/13GBALANCE04121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	6.75% Piramal Cap & Hsg Fin Ltd NCD 2031	9,704	0.40%
	Bajaj Finserv Ltd	7,521	0.31%
	Indusind Bank Ltd	7,310	0.30%
	Bajaj Finance Ltd	6,535	0.27%
	Jio Financial Services Limited	5,933	0.25%
	Union Bank Of India	3,237	0.13%
	HDFC Life Insurance Company Ltd	2,274	0.09%
	SBI Life Insurance Co Ltd	2,172	0.09%
Financial and insurance activities Total		2,62,857	10.94%
Others		6,09,792	25.37%
Net Current Assets		29,904	1.24%
Grand Total		24,03,573	100.00%

Group Capital Secure Fund 1		ULGF00431/01/07GCAPISEC01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2024	456	97.24%
Government Securities Total		456	97.24%
Others		12	2.54%
Net Current Assets		1	0.22%
Grand Total		469	100.00%

Group Corporate Bond Fund 2		ULGF01213/10/08GCORBOND02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	8,086	45.70%
	GOI G Sec 2037	2,783	15.73%
	GOI G Sec 2032	1,732	9.79%
	GOI G Sec 2027	1,395	7.89%
	GOI G Sec 2053	1,042	5.89%
	SDL Haryana G Sec 2036	500	2.82%
	GOI G Sec 2034	494	2.79%
	GOI G Sec 2063	447	2.52%
	GOI G Sec 2029	251	1.42%
Government Securities Total		16,730	94.56%
Others		741	4.19%
Net Current Assets		221	1.25%
Grand Total		17,692	100.00%

Group Corporate Bond Fund 3		ULGF02305/06/13G CORBOND03121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2030	3,72,985	19.05%
	GOI G Sec 2031	1,67,728	8.57%
	GOI G Sec 2032	1,66,504	8.50%
	SDL Haryana G Sec 2036	1,51,114	7.72%
	SDL WB G Sec 2042	1,20,971	6.18%
	SDL Kerala G Sec 2049	1,20,032	6.13%
	GOI G Sec 2063	92,490	4.72%
	SDL Karnataka G Sec 2039	60,929	3.11%
	SDL Maharashtra G Sec 2038	50,971	2.60%
	GOI G Sec 2053	47,900	2.45%
	SDL Karnataka G Sec 2036	37,409	1.91%
	GOI G Sec 2033	20,171	1.03%
	SDL Karnataka G Sec 2037	19,930	1.02%
	GOI G Sec 2037	15,063	0.77%
	SDL Maharashtra G Sec 2033	1,610	0.08%
Government Securities Total		14,45,807	73.84%
Others		4,73,968	24.21%
Net Current Assets		38,145	1.95%
Grand Total		19,57,920	100.00%

Group Energy Fund 1		ULGF01428/11/08GENERGYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	16	4.41%
	Havells India Ltd	15	4.14%
	CG Power And Industrial Solutions Ltd	10	2.66%
	Abb India Ltd	6	1.74%
Manufacture of electrical equipment Total		47	12.95%
Infrastructure Facility	NTPC Ltd	30	8.17%
	Power Grid Corporation of India Ltd	26	7.12%
	Gail (India) Ltd	18	4.90%
	NHPC LTD	15	4.02%
	Tata Power Co. Ltd	13	3.67%
	JSW Energy Ltd	12	3.18%
	Petronet LNG Ltd	7	1.94%
	Torrent Power Ltd	4	1.11%
Infrastructure Facility Total		125	34.12%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	34	8.94%
	BPCL	1	0.33%
	Indian Oil Corporation Ltd	1	0.37%
	Hindustan Petroleum Corporation Ltd	1	0.39%
Manufacture Of Coke And Refined Petroleum Products Total		37	10.03%

Group Energy Fund 1		ULGF01428/11/08GENERGYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Manufacture Of Machinery And Equipment N.E.C.	Kirloskar Cummins	24	6.58%
	Voltas Ltd	13	3.62%
Manufacture Of Machinery And Equipment N.E.C. Total		37	10.20%
Extraction Of Crude Petroleum And Natural Gas	ONGC	31	8.36%
	Oil India Ltd	12	3.28%
Extraction Of Crude Petroleum And Natural Gas Total		43	11.64%
Others		19	5.10%
Net Current Assets		1	0.29%
TREPS		57	15.67%
Grand Total		366	100.00%

Group Equity Fund 3		ULGF01808/06/09GEQUITYF03121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	1,068	5.43%
	Tata Consultancy Services Ltd	919	4.67%
	HCL Technologies Ltd	303	1.54%
	Tech Mahindra Ltd	100	0.51%
	LTIMINDTREE Ltd.	64	0.33%
	Wipro Ltd	40	0.21%
Computer programming, consultancy and related activities Total		2,494	12.67%
Financial and insurance activities	ICICI Bank Ltd	1,446	7.35%
	HDFC Bank Ltd	1,335	6.78%
	Kotak Mahindra Bank Ltd	446	2.27%
	Indusind Bank Ltd	356	1.81%
	SBI ETF	320	1.63%
	Nippon India Mutual Fund ETF	306	1.55%
	HDFC Mutual Fund ETF	306	1.56%
	Aditya Birla Sun Life MF ETF	305	1.55%
	ICICI Pru mf ETF	286	1.45%
	Shriram Finance Ltd.	281	1.43%
	State Bank of India	269	1.36%
	Kotak MF ETF	265	1.34%
	UTI Liquid Fund ETF	221	1.12%
	Union Bank Of India	194	0.98%
	Bajaj Finserv Ltd	155	0.78%
	Bank Of India	141	0.71%
	RBL Bank Limited	129	0.65%
	SBFC Finance Limited	118	0.60%
	Bajaj Finance Ltd	116	0.59%

Group Equity Fund 3		ULGF01808/06/09GEQUITYF03121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	Axis Bank Ltd	109	0.55%
	Punjab National Bank	96	0.49%
	AU SMALL FINANCE Bank Ltd.	66	0.34%
	Bandhan Bank Ltd	63	0.33%
Financial and insurance activities Total		7,329	37.22%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	2,137	10.85%
Manufacture Of Coke And Refined Petroleum Products Total		2,137	10.85%
Others		10,742	54.57%
Net Current Assets		-3,015	-15.31%
Grand Total		19,687	100.00%

Group Equity Fund 4		ULGF02205/06/13GEQUITYF04121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	21,416	4.64%
	Tata Consultancy Services Ltd	18,482	4.01%
	HCL Technologies Ltd	6,060	1.31%
	Tech Mahindra Ltd	2,017	0.44%
	LTIMINDTREE Ltd.	1,299	0.28%
	Wipro Ltd	824	0.18%
Computer programming, consultancy and related activities Total		50,098	10.87%
Financial and insurance activities	ICICI Bank Ltd	29,093	6.31%
	HDFC Bank Ltd	26,760	5.80%
	Kotak Mahindra Bank Ltd	8,981	1.95%
	Indusind Bank Ltd	7,148	1.55%
	SBI ETF	6,426	1.39%
	Aditya Birla Sun Life MF ETF	6,321	1.37%
	HDFC Mutual Fund ETF	6,139	1.33%
	Nippon India Mutual Fund ETF	6,134	1.33%
	ICICI Pru mf ETF	5,767	1.25%
	Shriram Finance Ltd.	5,621	1.22%
	State Bank of India	5,400	1.17%
	Kotak MF ETF	5,369	1.16%
	UTI Liquid Fund ETF	4,365	0.95%
	Union Bank Of India	3,909	0.85%
	Bajaj Finserv Ltd	3,122	0.68%
	Bank Of India	2,836	0.62%
	RBL Bank Limited	2,579	0.56%
	Bajaj Finance Ltd	2,369	0.51%
	SBFC Finance Limited	2,350	0.51%
	Axis Bank Ltd	2,179	0.47%
	Punjab National Bank	1,936	0.42%
	AU SMALL FINANCE Bank Ltd.	1,334	0.29%
	Bandhan Bank Ltd	1,295	0.28%
Financial and insurance activities Total		1,47,433	31.98%
Others		2,60,566	56.51%
Net Current Assets		2,988	0.65%
Grand Total		4,61,085	100.00%

Appendix 5

Group Gilt Fund 2		ULGF01610/12/08GGILTFUN02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	3,276	89.31%
	GOI G Sec 2037	176	4.81%
	GOI G Sec 2027	86	2.34%
Government Securities Total		3,538	96.46%
Others		89	2.44%
Net Current Assets		41	1.11%
Grand Total		3,668	100.00%

Group Growth Fund 1		ULGF00310/10/03GGROWTHF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	2,376	45.82%
	GOI G Sec 2032	290	5.60%
	GOI G Sec 2063	163	3.13%
Government Securities Total		2,829	54.54%
Financial and insurance activities	HDFC Bank Ltd	198	3.82%
	ICICI Bank Ltd	160	3.08%
	Kotak Mahindra Bank Ltd	64	1.24%
	State Bank of India	53	1.02%
	Axis Bank Ltd	43	0.83%
	Indusind Bank Ltd	37	0.72%
	Bajaj Finserv Ltd	31	0.60%
	Bajaj Finance Ltd	22	0.42%
	Union Bank Of India	17	0.33%
	SBI Life Insurance Co Ltd	12	0.23%
Financial and insurance activities Total		637	12.28%
Others		1,686	32.51%
Net Current Assets		35	0.67%
Grand Total		5,187	100.00%

Group Infrastructure Fund 1		ULGF01908/06/09GINFRASF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	22	4.69%
	Tata Consultancy Services Ltd	20	4.04%
	HCL Technologies Ltd	6	1.29%
	Wipro Ltd	5	1.10%
	Tech Mahindra Ltd	4	0.78%
Computer programming, consultancy and related activities Total		57	11.90%
Infrastructure Facility	Bharti Airtel Ltd	41	8.46%
	NTPC Ltd	29	5.95%
	Gail (India) Ltd	25	5.21%
	Power Grid Corporation of India Ltd	23	4.79%
	Adani Ports and Special Economic Zone Ltd	16	3.36%
	Indus Towers Ltd	9	1.82%
	NHPC LTD	6	1.44%
Infrastructure Facility Total		149	31.04%
Manufacture Of Basic Metals	Tata Steel Ltd	24	5.04%
	Hindalco Industries Ltd	24	5.03%
	JSW Steel Ltd	14	2.94%
Manufacture Of Basic Metals Total		62	13.01%
Others		153	31.85%
TREPS		57	11.95%
Net Current Assets		1	0.25%
Grand Total		479	100.00%

Group Midcap Fund 1		ULGF02008/06/09GMIDCAPF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	HDFC Asset Management Co Ltd	94	2.86%
	Federal Bank Ltd	89	2.70%
	Mahindra & Mahindra Financial Serv Ltd	59	1.80%
	Max Financial Services Ltd	51	1.56%
	SBFC Finance Limited	30	0.91%
	Punjab National Bank	25	0.75%
	Union Bank Of India	25	0.76%
	Shriram Finance Ltd.	24	0.72%
	RBL Bank Limited	16	0.48%
	Karur Vysya Bank Limited	15	0.50%
Financial and insurance activities Total		428	13.03%
Infrastructure Facility	Container Corporation of India Ltd	100	3.03%
	Tata Communication	88	2.69%
	Indus Towers Ltd	87	2.64%
	Petronet LNG Ltd	53	1.62%
	Power Finance Corporation Ltd	50	1.51%
	REC Ltd	50	1.51%
	Gujarat Gas Ltd	46	1.41%
	Gail (India) Ltd	33	1.01%
Infrastructure Facility Total		507	15.42%
Others		2,161	65.79%
Net Current Assets		189	5.76%
Grand Total		3,285	100.00%

Group Money Market Fund 2		ULGF00930/09/08GMONMRKT02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2025	68,583	63.88%
	GOI TB 2024	9,792	9.12%
Government Securities Total		78,375	73.00%
Financial and insurance activities	Kotak Mahindra Prime CP 2024	8,406	7.83%
	Bajaj Fin CP 2025	5,576	5.19%
	Sundaram Fin CP 2024	3,949	3.68%
	Tata Capital Ltd CP 2024	2,462	2.29%
	Aditya Birla Finance Ltd. CP 2024	1,467	1.37%
	Aditya Birla Finance Ltd. CP 2025	932	0.87%
	L&T Finance Holdings Limited CP 2024	497	0.46%
Financial and insurance activities Total		23,289	21.69%
Others		3,705	3.45%
Net Current Assets		1,996	1.86%
Grand Total		1,07,365	100.00%

Appendix 5

Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	327	4.49%
	Tata Consultancy Services Ltd	306	4.21%
	HCL Technologies Ltd	99	1.36%
	Coforge Ltd	33	0.45%
Computer programming, consultancy and related activities Total		765	10.51%
Infrastructure Facility	Bharti Airtel Ltd	574	7.89%
	NTPC Ltd	344	4.72%
	Power Grid Corporation of India Ltd	259	3.55%
	Gail (India) Ltd	71	1.00%
Infrastructure Facility Total		1,248	17.16%
Others		4,296	59.04%
TREPS		1,044	14.35%
Net Current Assets		-76	-1.05%
Grand Total		7,277	100.00%

Health Corporate Bond Fund 1		ULIF06301/02/08HCORBOND01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	3,479	87.60%
	GOI G Sec 2032	290	7.31%
Government Securities Total		3,769	94.91%
Others		166	4.18%
Net Current Assets		36	0.91%
Grand Total		3,971	100.00%

Health Energy Fund 1		ULIF06001/02/08HENERGYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	54	4.57%
	Havells India Ltd	47	3.99%
	CG Power And Industrial Solutions Ltd	32	2.76%
	Abb India Ltd	19	1.62%
Manufacture of electrical equipment Total		152	12.94%
Infrastructure Facility	NTPC Ltd	98	8.34%
	Power Grid Corporation of India Ltd	96	8.15%
	Gail (India) Ltd	67	5.66%
	NHPC LTD	55	4.67%
	Tata Power Co. Ltd	50	4.26%
	JSW Energy Ltd	36	3.10%
	Petronet LNG Ltd	22	1.90%
	Torrent Power Ltd	14	1.15%
Infrastructure Facility Total		438	37.23%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	105	8.84%
	BPCL	5	0.46%
	Indian Oil Corporation Ltd	5	0.41%
	Hindustan Petroleum Corporation Ltd	5	0.44%
Manufacture Of Coke And Refined Petroleum Products Total		120	10.16%
Extraction Of Crude Petroleum And Natural Gas	ONGC	96	8.14%
	Oil India Ltd	45	3.88%
Extraction Of Crude Petroleum And Natural Gas Total		141	12.01%
Others		173	14.77%
TREPS		151	12.81%
Net Current Assets		1	0.07%
Grand Total		1,176	100.00%

Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Tata Consultancy Services Ltd	3,458	4.29%
	Infosys	3,443	4.27%
	HCL Technologies Ltd	997	1.24%
	Wipro Ltd	663	0.82%
	Tech Mahindra Ltd	404	0.50%
	Mphasis Ltd	394	0.49%
	LTIMINDTREE Ltd.	203	0.25%
Computer programming, consultancy and related activities Total		9,562	11.87%
Financial and insurance activities	HDFC Bank Ltd	4,992	6.20%
	ICICI Bank Ltd	4,839	6.01%
	Kotak Mahindra Bank Ltd	1,807	2.24%
	Kotak MF ETF	1,222	1.52%
	HDFC Mutual Fund ETF	1,214	1.51%
	Aditya Birla Sun Life MF ETF	1,209	1.50%
	UTI Liquid Fund ETF	1,176	1.46%
	Indusind Bank Ltd	1,145	1.42%
	SBI ETF	1,112	1.38%
	Nippon India Mutual Fund ETF	1,111	1.38%
	State Bank of India	1,037	1.29%
	Shriram Finance Ltd.	828	1.03%
	Union Bank Of India	747	0.93%
	Bajaj Finserv Ltd	636	0.79%
	Punjab National Bank	630	0.78%
	HDFC Life Insurance Company Ltd	550	0.68%
	Bajaj Finance Ltd	478	0.59%
	ICICI Pru mf ETF	475	0.59%
	Bank Of India	448	0.56%
	Karur Vysya Bank Limited	427	0.53%
	Axis Bank Ltd	415	0.51%
	RBL Bank Limited	392	0.49%
Financial and insurance activities Total		26,890	33.38%
Others		45,799	56.85%
Net Current Assets		(1,684)	(2.09%)
Grand Total		80,567	100.00%

Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	1,086	4.17%
	Tata Consultancy Services Ltd	1,050	4.04%
	HCL Technologies Ltd	309	1.19%
	Wipro Ltd	183	0.70%
	Mphasis Ltd	115	0.44%
	Tech Mahindra Ltd	112	0.43%
	LTIMINDTREE Ltd.	64	0.25%
Computer programming, consultancy and related activities Total		2,919	11.22%

Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	1,543	5.93%
	ICICI Bank Ltd	1,525	5.86%
	Kotak Mahindra Bank Ltd	537	2.07%
	Indusind Bank Ltd	354	1.36%
	HDFC Mutual Fund ETF	321	1.23%
	Aditya Birla Sun Life MF ETF	320	1.23%
	State Bank of India	315	1.21%
	Kotak MF ETF	304	1.17%
	SBI ETF	273	1.05%
	Nippon India Mutual Fund ETF	272	1.05%
	UTI Liquid Fund ETF	257	0.99%
	Shriram Finance Ltd.	250	0.96%
	Union Bank Of India	219	0.84%
	Punjab National Bank	195	0.75%
	Bajaj Finserv Ltd	181	0.69%
	HDFC Life Insurance Company Ltd	167	0.64%
	Bajaj Finance Ltd	138	0.53%
	Jio Financial Services Limited	133	0.51%
	Karur Vysya Bank Limited	132	0.51%
	Axis Bank Ltd	128	0.49%
	Bank Of India	124	0.48%
	RBL Bank Limited	116	0.45%
	SBFC Finance Limited	105	0.40%
	ICICI Pru mf ETF	72	0.27%
Financial and insurance activities Total		7,981	30.67%
Others		15,068	57.91%
Net Current Assets		52	0.20%
Grand Total		26,020	100.00%

Health Gilt Fund 1		ULIF01301/02/08HGILTFUN01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	2,224	98.66%
	GOI G Sec 2037	60	2.68%
	GOI G Sec 2027	31	1.34%
Government Securities Total		2,315	102.68%
Others		103	4.54%
Net Current Assets		(163)	(7.22%)
Grand Total		2,255	100.00%

Health Growth Plus Fund 1		ULIF01401/02/08HGRWTPLS01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	1,625	18.83%
	GOI G Sec 2032	900	10.43%
	GOI G Sec 2037	628	7.28%
	GOI G Sec 2027	316	3.67%
	GOI G Sec 2053	271	3.14%
	GOI G Sec 2034	175	2.03%
	SDL Haryana G Sec 2036	173	2.01%
	GOI G Sec 2029	80	0.93%
	GOI G Sec 2063	52	0.59%
Government Securities Total		4,220	48.89%
Financial and insurance activities	HDFC Bank Ltd	407	4.71%
	ICICI Bank Ltd	344	3.99%
	State Bank of India	155	1.80%
	Kotak Mahindra Bank Ltd	136	1.57%
	Bajaj Finserv Ltd	99	1.14%
	Indusind Bank Ltd	89	1.03%
	Axis Bank Ltd	75	0.87%
	Bajaj Finance Ltd	58	0.67%
	Union Bank Of India	43	0.50%
	SBI Life Insurance Co Ltd	29	0.33%
	HDFC Life Insurance Company Ltd	21	0.25%
Financial and insurance activities Total		1,456	16.87%
Others		3,161	36.64%
Net Current Assets		(207)	(2.40%)
Grand Total		8,630	100.00%

Health Infrastructure Fund 1		ULIF06101/02/08HINFRAST01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	73	4.64%
	Tata Consultancy Services Ltd	58	3.68%
	HCL Technologies Ltd	22	1.37%
	Wipro Ltd	18	1.15%
	Tech Mahindra Ltd	17	1.03%
Computer programming, consultancy and related activities Total		188	11.86%
Infrastructure Facility	Bharti Airtel Ltd	134	8.47%
	NTPC Ltd	97	6.16%
	Gail (India) Ltd	85	5.37%
	Adani Ports and Special Economic Zone Ltd	83	5.26%
	Power Grid Corporation of India Ltd	76	4.83%
	Indus Towers Ltd	29	1.80%
	NHPC LTD	23	1.40%
Infrastructure Facility Total		527	33.29%
Manufacture Of Basic Metals	Tata Steel Ltd	82	5.21%
	Hindalco Industries Ltd	80	5.03%
	JSW Steel Ltd	48	3.04%
Manufacture Of Basic Metals Total		210	13.29%
Others		657	41.59%
Net Current Assets		0	-0.03%
Grand Total		1,582	100.00%

Appendix 5

Health Midcap Fund 1		ULIF06201/02/08HMIDCAPF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	Federal Bank Ltd	126	2.80%
	HDFC Asset Management Co Ltd	120	2.68%
	Mahindra & Mahindra Financial Serv Ltd	82	1.83%
	Max Financial Services Ltd	70	1.56%
	SBFC Finance Limited	42	0.93%
	Union Bank Of India	35	0.78%
	Punjab National Bank	34	0.75%
	Shriram Finance Ltd.	33	0.74%
	Karur Vysya Bank Limited	23	0.51%
	RBL Bank Limited	21	0.49%
Financial and insurance activities Total		586	13.07%
Infrastructure Facility	Container Corporation of India Ltd	136	3.03%
	Indus Towers Ltd	123	2.73%
	Tata Communication	123	2.73%
	Petronet LNG Ltd	76	1.70%
	Power Finance Corporation Ltd	68	1.51%
	REC Ltd	68	1.51%
	Gujarat Gas Ltd	65	1.46%
	Gail (India) Ltd	45	1.03%
Infrastructure Facility Total		704	15.70%
Others		2,910	64.86%
Net Current Assets		286	6.38%
Grand Total		4,486	100.00%

Health Money Market Fund 1		ULIF01501/02/08HMONMRKT01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2024	1,712	96.08%
	GOI TB 2025	114	6.39%
Government Securities Total		1,826	102.46%
Others		50	2.82%
Net Current Assets		(94)	(5.29%)
Grand Total		1,782	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	204	4.72%
	Tata Consultancy Services Ltd	182	4.22%
	HCL Technologies Ltd	63	1.47%
	Coforge Ltd	17	0.38%
Computer programming, consultancy and related activities Total		466	10.79%
Infrastructure Facility	Bharti Airtel Ltd	340	7.88%
	NTPC Ltd	203	4.71%
	Power Grid Corporation of India Ltd	149	3.46%
	Gail (India) Ltd	44	0.99%
Infrastructure Facility Total		736	17.05%
Others		2,505	58.00%
TREPS		660	15.30%
Net Current Assets		(49)	(1.13%)
Grand Total		4,318	100.00%

Health Super Growth Fund 1		ULIF01701/02/08HSPGRWT01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	1,435	11.18%
	GOI G Sec 2034	700	5.46%
	GOI G Sec 2053	158	1.23%
	GOI G Sec 2032	155	1.21%
	GOI G Sec 2063	122	0.95%
	GOI G Sec 2037	83	0.65%
	SDL Haryana G Sec 2036	71	0.56%
	GOI G Sec 2029	45	0.35%
	GOI G Sec 2027	43	0.33%
Government Securities Total		2,812	21.93%
Financial and insurance activities	HDFC Bank Ltd	1,024	7.98%
	ICICI Bank Ltd	833	6.50%
	Kotak Mahindra Bank Ltd	370	2.88%
	State Bank of India	306	2.39%
	Indusind Bank Ltd	210	1.63%
	Axis Bank Ltd	199	1.55%
	Bajaj Finserv Ltd	186	1.45%
	Bajaj Finance Ltd	152	1.19%
	Union Bank Of India	81	0.63%
	HDFC Life Insurance Company Ltd	56	0.44%
	SBI Life Insurance Co Ltd	52	0.41%
Financial and insurance activities Total		3,469	27.05%
Others		7,045	54.92%
Net Current Assets		(500)	(3.90%)
Grand Total		12,826	100.00%

Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2037	1,18,272	11.88%
	GOI G Sec 2033	1,01,300	10.18%
	SDL Haryana G Sec 2036	72,726	7.31%
	SDL WB G Sec 2042	49,663	4.99%
	SDL Kerala G Sec 2049	49,278	4.95%
	GOI G Sec 2063	37,515	3.77%
	GOI G Sec 2032	23,858	2.40%
	SDL MP G Sec 2040	23,144	2.32%
	GOI G Sec 2053	21,181	2.13%
	SDL Maharashtra G Sec 2038	20,920	2.10%
	GOI G Sec 2028	17,417	1.75%
	SDL Karnataka G Sec 2039	17,000	1.71%
	GOI G Sec 2034	16,233	1.63%
	SDL Karnataka G Sec 2036	15,830	1.59%
	GOI G Sec 2030	12,554	1.26%
	GOI G Sec 2029	9,698	0.97%
	SDL Karnataka G Sec 2037	8,268	0.83%

Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	SDL Maharashtra G Sec 2033	2,748	0.28%
	GOI G Sec 2026	2,008	0.20%
	GOI G Sec 2027	758	0.08%
Government Securities Total		6,20,371	62.32%
Financial and insurance activities	5.70% NABARD NCD 2025	29,236	2.94%
	HDFC Bank Ltd	21,173	2.13%
	ICICI Bank Ltd	18,143	1.82%
	6.75% Piramal Cap & Hsg Fin Ltd NCD 2031	9,281	0.93%
	State Bank of India	8,263	0.83%
	Kotak Mahindra Bank Ltd	6,615	0.66%
	Axis Bank Ltd	4,445	0.45%
	Indusind Bank Ltd	3,168	0.32%
	Bajaj Finance Ltd	3,152	0.32%
	Bajaj Finserv Ltd	2,229	0.22%
	Union Bank Of India	1,562	0.16%
	SBI Life Insurance Co Ltd	1,042	0.10%
Financial and insurance activities Total		1,08,309	10.88%
Others		2,59,218	26.04%
Net Current Assets		7,636	0.77%
Grand Total		9,95,534	100.00%

Life Capital Secure Fund 1		ULIF00228/07/04LCAPTSEC01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2024	10,456	96.60%
Government Securities Total		10,456	96.60%
Others		351	3.24%
Net Current Assets		17	0.16%
Grand Total		10,824	100.00%

Life Corporate Bond Fund 1		ULIF02310/06/08LCORBOND01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2030	3,88,548	18.11%
	GOI G Sec 2031	1,94,769	9.08%
	SDL Kerala G Sec 2049	1,45,688	6.79%
	SDL Haryana G Sec 2036	1,35,056	6.29%
	SDL WB G Sec 2042	1,34,030	6.25%
	GOI G Sec 2063	1,06,376	4.96%
	GOI G Sec 2032	92,366	4.31%
	GOI G Sec 2028	87,295	4.07%
	SDL Karnataka G Sec 2039	69,360	3.23%
	GOI G Sec 2053	57,703	2.69%
	SDL Maharashtra G Sec 2038	56,473	2.63%
	SDL Karnataka G Sec 2036	41,783	1.95%
	SDL Karnataka G Sec 2037	22,222	1.04%
	SDL MP G Sec 2040	20,609	0.96%
	GOI G Sec 2037	15,910	0.74%
	SDL Maharashtra G Sec 2033	1,586	0.07%
Government Securities Total		15,69,774	73.16%

Life Corporate Bond Fund 1		ULIF02310/06/08LCORBOND01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Housing Finance Companies	8.025% LIC HF NCD 2033	1,29,740	6.05%
	7.69% LIC HF NCD 2034	61,042	2.85%
	6.43% HDFC Bank NCD 2025	44,165	2.06%
Housing Finance Companies Total		2,34,947	10.95%
Others		3,20,740	14.95%
Net Current Assets		20,088	0.94%
Grand Total		21,45,549	100.00%

Life Corporate Bond Fund 2		ULIF04020/08/09LCORBOND02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	5,127	67.98%
	GOI G Sec 2032	968	12.83%
	GOI G Sec 2063	375	4.98%
	GOI G Sec 2037	15	0.20%
	GOI G Sec 2027	5	0.07%
Government Securities Total		6,490	86.05%
Others		607	8.05%
Net Current Assets		445	5.89%
Grand Total		7,542	100.00%

Life Energy Fund 1		ULIF02410/06/08LEENERGYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	11,973	4.86%
	Havells India Ltd	10,476	4.25%
	CG Power And Industrial Solutions Ltd	7,448	3.02%
	Abb India Ltd	5,324	2.16%
Manufacture of electrical equipment Total		35,221	14.29%
Infrastructure Facility	Power Grid Corporation of India Ltd	22,972	9.32%
	NTPC Ltd	22,942	9.31%
	Gail (India) Ltd	15,592	6.33%
	NHPC LTD	13,150	5.34%
	Tata Power Co. Ltd	12,228	4.96%
	JSW Energy Ltd	8,285	3.36%
	Petronet LNG Ltd	5,072	2.06%
	Torrent Power Ltd	3,213	1.30%
Infrastructure Facility Total		1,03,454	41.98%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	24,118	9.79%
	BPCL	1,369	0.56%
	Hindustan Petroleum Corporation Ltd	1,278	0.52%
	Indian Oil Corporation Ltd	1,230	0.50%
Manufacture Of Coke And Refined Petroleum Products Total		27,995	11.36%
Manufacture Of Machinery And Equipment N.E.C.	Kirloskar Cummins	17,457	7.08%
	Voltas Ltd	8,985	3.65%
Manufacture Of Machinery And Equipment N.E.C. Total		26,442	10.73%
Extraction Of Crude Petroleum And Natural Gas	ONGC	22,943	9.31%
	Oil India Ltd	11,336	4.60%
Extraction Of Crude Petroleum And Natural Gas Total		34,279	13.91%
Others		32,883	13.34%
Net Current Assets		(13,822)	(5.61%)
Grand Total		2,46,452	100.00%

Life Energy Fund 2		ULIF04101/01/10LEENERGYF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	4,031	4.52%
	Havells India Ltd	3,348	3.75%
	CG Power And Industrial Solutions Ltd	2,462	2.76%
	Abb India Ltd	1,660	1.86%
Manufacture of electrical equipment Total		11,501	12.89%
Infrastructure Facility	Power Grid Corporation of India Ltd	7,376	8.27%
	NTPC Ltd	7,287	8.17%
	Gail (India) Ltd	5,079	5.69%
	NHPC LTD	4,195	4.70%
	Tata Power Co. Ltd	3,819	4.28%
	JSW Energy Ltd	2,794	3.13%
	Petronet LNG Ltd	1,710	1.92%
	Torrent Power Ltd	1,046	1.17%
Infrastructure Facility Total		33,306	37.33%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	7,976	8.94%
	BPCL	420	0.47%
	Hindustan Petroleum Corporation Ltd	392	0.44%
	Indian Oil Corporation Ltd	378	0.42%
Manufacture Of Coke And Refined Petroleum Products Total		9,166	10.27%
Extraction Of Crude Petroleum And Natural Gas	ONGC	7,319	8.20%
	Oil India Ltd	3,471	3.89%
Extraction Of Crude Petroleum And Natural Gas Total		10,790	12.09%
Others		13,360	14.97%
TREPS		10,943	12.26%
Net Current Assets		163	0.18%
Grand Total		89,229	100.00%

Life Equity Fund 1		ULIF00328/07/04LEQUITYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	33,450	4.44%
	Tata Consultancy Services Ltd	29,440	3.91%
	HCL Technologies Ltd	10,070	1.34%
	Tech Mahindra Ltd	3,376	0.45%
	Mphasis Ltd	3,365	0.45%
	LTIMINDTREE Ltd.	2,880	0.38%
Computer programming, consultancy and related activities Total		82,581	10.96%
Financial and insurance activities	HDFC Bank Ltd	45,014	5.98%
	ICICI Bank Ltd	42,220	5.60%
	Kotak Mahindra Bank Ltd	17,075	2.27%
	State Bank of India	11,505	1.53%
	Indusind Bank Ltd	11,118	1.48%
	Kotak MF ETF	10,787	1.43%
	SBI ETF	10,233	1.36%
	Nippon India Mutual Fund ETF	9,478	1.26%
	HDFC Mutual Fund ETF	8,366	1.11%
	UTI Liquid Fund ETF	7,571	1.00%
	ICICI Pru mf ETF	7,564	1.00%
	Shriram Finance Ltd.	7,424	0.99%
	Aditya Birla Sun Life MF ETF	7,274	0.97%
	Bajaj Finserv Ltd	4,889	0.65%

Life Equity Fund 1		ULIF00328/07/04LEQUITYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	Bajaj Finance Ltd	4,246	0.56%
	Union Bank Of India	4,011	0.53%
	HDFC Life Insurance Company Ltd	3,977	0.53%
	Bank Of India	3,964	0.53%
	Axis Bank Ltd	3,775	0.50%
	Punjab National Bank	3,733	0.50%
	SBFC Finance Limited	3,634	0.48%
	RBL Bank Limited	3,523	0.47%
	Mahindra & Mahindra Financial Serv Ltd	2,918	0.39%
Financial and insurance activities Total		2,34,299	31.10%
Others		4,33,772	57.58%
Net Current Assets		2,696	0.36%
Grand Total		7,53,348	100.00%

Life Equity Fund 2		ULIF02510/06/08LEQUITYF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	2,56,056	4.91%
	Tata Consultancy Services Ltd	2,24,143	4.30%
	HCL Technologies Ltd	72,084	1.38%
	Tech Mahindra Ltd	23,971	0.46%
	LTIMINDTREE Ltd.	15,492	0.30%
	Wipro Ltd	10,314	0.20%
Computer programming, consultancy and related activities Total		6,02,060	11.54%
Financial and insurance activities	ICICI Bank Ltd	3,36,078	6.44%
	HDFC Bank Ltd	3,11,314	5.97%
	Kotak Mahindra Bank Ltd	1,05,821	2.03%
	Indusind Bank Ltd	82,371	1.58%
	SBI ETF	73,351	1.41%
	HDFC Mutual Fund ETF	73,074	1.40%
	Aditya Birla Sun Life MF ETF	72,259	1.38%
	ICICI Pru mf ETF	70,080	1.34%
	Nippon India Mutual Fund ETF	70,068	1.34%
	Shriram Finance Ltd.	66,268	1.27%
	State Bank of India	63,328	1.21%
	Kotak MF ETF	61,776	1.18%
	UTI Liquid Fund ETF	57,109	1.09%
	Union Bank Of India	50,634	0.97%
	Bajaj Finserv Ltd	36,697	0.70%
	Bank Of India	32,831	0.63%
	RBL Bank Limited	31,190	0.60%
	Bajaj Finance Ltd	27,148	0.52%
	Axis Bank Ltd	26,446	0.51%
	SBFC Finance Limited	24,402	0.47%
	Punjab National Bank	22,764	0.44%
	AU SMALL FINANCE Bank Ltd.	16,185	0.31%
	Bandhan Bank Ltd	15,706	0.30%
Financial and insurance activities Total		17,26,900	33.10%
Others		30,55,369	58.56%
Net Current Assets		(1,66,628)	(3.19%)
Grand Total		52,17,701	100.00%

Life Equity Fund 3		ULIF04201/01/10LEQUITYF03121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	12,41,250	4.63%
	Tata Consultancy Services Ltd	11,09,451	4.14%
	HCL Technologies Ltd	3,52,297	1.31%
	Tech Mahindra Ltd	1,17,122	0.44%
	LTIMINDTREE Ltd.	75,266	0.28%
	Wipro Ltd	48,139	0.18%
Computer programming, consultancy and related activities Total		29,43,525	10.98%
Financial and insurance activities	ICICI Bank Ltd	17,01,814	6.35%
	HDFC Bank Ltd	15,50,985	5.78%
	Kotak Mahindra Bank Ltd	5,26,139	1.96%
	Indusind Bank Ltd	4,16,901	1.55%
	SBI ETF	3,74,780	1.40%
	Aditya Birla Sun Life MF ETF	3,57,165	1.33%
	HDFC Mutual Fund ETF	3,55,811	1.33%
	Nippon India Mutual Fund ETF	3,55,478	1.33%
	ICICI Pru mf ETF	3,35,588	1.25%
	Shriram Finance Ltd.	3,27,172	1.22%
	State Bank of India	3,15,920	1.18%
	Kotak MF ETF	3,08,654	1.15%
	UTI Liquid Fund ETF	2,64,684	0.99%
	Union Bank Of India	2,54,004	0.95%
	Bajaj Finserv Ltd	1,82,891	0.68%
	Bank Of India	1,66,163	0.62%
	RBL Bank Limited	1,50,218	0.56%
	Bajaj Finance Ltd	1,38,855	0.52%
	SBFC Finance Limited	1,36,695	0.51%
	Axis Bank Ltd	1,26,942	0.47%
	Punjab National Bank	1,13,007	0.42%
	AU SMALL FINANCE Bank Ltd.	77,689	0.29%
	Bandhan Bank Ltd	75,387	0.28%
Financial and insurance activities Total		86,12,942	32.12%
Others		1,51,04,386	56.34%
Net Current Assets		1,50,818	0.56%
Grand Total		2,68,11,671	100.00%

Life Gilt Fund 1		ULIF02610/06/08LGILTFUN01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2053	75,778	20.02%
	GOI G Sec 2030	60,535	15.99%
	GOI G Sec 2031	38,427	10.15%
	GOI G Sec 2063	37,156	9.81%
	GOI G Sec 2028	29,139	7.70%
	SDL Haryana G Sec 2036	25,422	6.71%
	SDL WB G Sec 2042	24,685	6.52%
	SDL Kerala G Sec 2049	24,493	6.47%
	GOI G Sec 2032	19,027	5.03%
	SDL Maharashtra G Sec 2038	10,400	2.75%
	SDL Karnataka G Sec 2039	8,495	2.24%
	GOI G Sec 2037	8,240	2.18%
	SDL Karnataka G Sec 2036	7,755	2.05%
	SDL Karnataka G Sec 2037	4,114	1.09%
	GOI G Sec 2027	3,156	0.83%
	SDL Maharashtra G Sec 2033	1,534	0.41%
Government Securities Total		3,78,356	99.93%
Others		7,332	1.94%
Net Current Assets		(7,086)	(1.87%)
Grand Total		3,78,602	100.00%

Life Gilt Fund 2		ULIF03819/03/09LGILTFUN02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	3,489	85.88%
	GOI G Sec 2037	242	5.95%
	GOI G Sec 2027	120	2.98%
Government Securities Total		3,851	94.82%
Others		168	4.12%
Net Current Assets		43	1.07%
Grand Total		4,062	100.00%

Life Growth Fund 1		ULIF00428/07/04LGROWTHF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	19,490	25.06%
	GOI G Sec 2037	9,464	12.17%
	GOI G Sec 2032	3,813	4.90%
	GOI G Sec 2027	3,222	4.14%
	GOI G Sec 2053	2,866	3.69%
	GOI G Sec 2034	1,401	1.80%
	SDL Haryana G Sec 2036	1,346	1.73%
	GOI G Sec 2063	1,207	1.55%
	GOI G Sec 2029	1,057	1.36%
Government Securities Total		43,866	56.41%
Financial and insurance activities	HDFC Bank Ltd	2,661	3.42%
	ICICI Bank Ltd	2,511	3.23%
	State Bank of India	1,329	1.71%
	Kotak Mahindra Bank Ltd	996	1.28%
	Axis Bank Ltd	758	0.97%
	Indusind Bank Ltd	643	0.83%
	Bajaj Finserv Ltd	468	0.60%
	Jio Financial Services Limited	383	0.49%
	Bajaj Finance Ltd	312	0.40%
	Union Bank Of India	241	0.31%
	SBI Life Insurance Co Ltd	151	0.19%
Financial and insurance activities Total		10,453	13.44%
Others		22,416	28.83%
Net Current Assets		1,028	1.32%
Grand Total		77,763	100.00%

Life Growth Fund 2		ULIF01102/11/07LGROWTHF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	25,470	24.51%
	GOI G Sec 2037	12,616	12.14%
	GOI G Sec 2032	7,017	6.75%
	GOI G Sec 2027	4,805	4.62%
	GOI G Sec 2053	3,883	3.74%
	GOI G Sec 2034	1,988	1.91%
	SDL Haryana G Sec 2036	1,968	1.89%
	GOI G Sec 2063	1,805	1.74%
Government Securities Total		59,552	57.31%
Financial and insurance activities	HDFC Bank Ltd	3,591	3.46%
	ICICI Bank Ltd	3,557	3.42%

Life Growth Fund 2		ULIF01102/11/07LGROWTHF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	State Bank of India	1,764	1.70%
	Kotak Mahindra Bank Ltd	1,296	1.25%
	Axis Bank Ltd	1,253	1.21%
	Indusind Bank Ltd	832	0.80%
	Bajaj Finserv Ltd	728	0.70%
	Bajaj Finance Ltd	427	0.41%
	Union Bank Of India	319	0.31%
	SBI Life Insurance Co Ltd	212	0.20%
Financial and insurance activities Total		13,979	13.45%
Others		30,188	29.05%
Net Current Assets		193	0.18%
Grand Total		1,03,912	100.00%

Life Growth Plus Fund 1		ULIF00809/04/07LGRWTPLS01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	10,795	19.64%
	GOI G Sec 2037	5,264	9.58%
	GOI G Sec 2032	3,610	6.57%
	GOI G Sec 2027	2,638	4.80%
	GOI G Sec 2053	1,803	3.28%
	SDL Haryana G Sec 2036	989	1.80%
	GOI G Sec 2063	588	1.07%
	GOI G Sec 2029	461	0.84%
	GOI G Sec 2034	443	0.81%
Government Securities Total		26,591	48.38%
Financial and insurance activities	HDFC Bank Ltd	2,916	5.31%
	ICICI Bank Ltd	2,331	4.24%
	Kotak Mahindra Bank Ltd	918	1.67%
	State Bank of India	913	1.66%
	Indusind Bank Ltd	631	1.15%
	Axis Bank Ltd	594	1.08%
	Bajaj Finserv Ltd	465	0.85%
	Bajaj Finance Ltd	312	0.57%
	Union Bank Of India	233	0.42%
	SBI Life Insurance Co Ltd	158	0.29%
	HDFC Life Insurance Company Ltd	129	0.24%
Financial and insurance activities Total		9,600	17.47%
Others		20,535	37.36%
Net Current Assets		(1,766)	(3.21%)
Grand Total		54,960	100.00%

Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	1,770	30.29%
	GOI G Sec 2034	309	5.29%
	GOI G Sec 2032	290	4.97%
	GOI G Sec 2037	267	4.57%
	GOI G Sec 2027	136	2.33%
	GOI G Sec 2063	81	1.39%
Government Securities Total		2,853	48.84%

Appendix 5

Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	279	4.78%
	ICICI Bank Ltd	235	4.02%
	Kotak Mahindra Bank Ltd	91	1.56%
	State Bank of India	84	1.44%
	Axis Bank Ltd	56	0.95%
	Indusind Bank Ltd	48	0.82%
	Bajaj Finserv Ltd	46	0.79%
	Bajaj Finance Ltd	36	0.62%
	SBI Life Insurance Co Ltd	16	0.26%
Financial and insurance activities Total		891	15.25%
Others		2,064	35.32%
Net Current Assets		35	0.60%
Grand Total		5,843	100.00%

Life High Growth Fund 1		ULIF00728/02/07LHIGROWT01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	37,135	19.76%
	GOI G Sec 2037	8,708	4.63%
	GOI G Sec 2028	7,899	4.20%
	GOI G Sec 2053	4,562	2.43%
	GOI G Sec 2027	4,362	2.32%
	GOI G Sec 2032	2,487	1.32%
	SDL Haryana G Sec 2036	2,356	1.25%
	GOI G Sec 2029	927	0.49%
	GOI G Sec 2034	463	0.25%
Government Securities Total		68,899	36.66%
Financial and insurance activities	HDFC Bank Ltd	11,415	6.07%
	ICICI Bank Ltd	9,061	4.82%
	Kotak Mahindra Bank Ltd	3,569	1.90%
	State Bank of India	3,425	1.82%
	Axis Bank Ltd	2,228	1.19%
	Indusind Bank Ltd	2,123	1.13%
	6.75% Piramal Cap & Hsg Fin Ltd NCD 2031	2,110	1.12%
	Bajaj Finance Ltd	1,963	1.04%
	Bajaj Finserv Ltd	1,895	1.01%
	Union Bank Of India	873	0.46%
	SBI Life Insurance Co Ltd	549	0.29%
	HDFC Life Insurance Company Ltd	442	0.23%
Financial and insurance activities Total		39,653	21.10%
Others		78,604	41.82%
Net Current Assets		784	0.42%
Grand Total		1,87,940	100.00%

Life High Growth Fund 2		ULIF05511/01/10LHIGROWT02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	1,726	14.75%
	GOI G Sec 2032	881	7.52%
	GOI G Sec 2037	753	6.43%
	GOI G Sec 2027	380	3.25%
	GOI G Sec 2053	281	2.40%
	GOI G Sec 2063	142	1.21%
	GOI G Sec 2034	124	1.06%
	SDL Haryana G Sec 2036	122	1.05%
	GOI G Sec 2029	50	0.43%
Government Securities Total		4,459	38.10%
Financial and insurance activities	HDFC Bank Ltd	689	5.89%
	ICICI Bank Ltd	531	4.54%
	State Bank of India	233	1.99%
	Kotak Mahindra Bank Ltd	211	1.80%
	Axis Bank Ltd	185	1.58%
	Bajaj Finance Ltd	123	1.05%
	Bajaj Finserv Ltd	105	0.90%
	Indusind Bank Ltd	96	0.82%
	Union Bank Of India	47	0.39%
	SBI Life Insurance Co Ltd	31	0.26%
Financial and insurance activities Total		2,251	19.23%
Others		4,954	42.32%
Net Current Assets		41	0.35%
Grand Total		11,705	100.00%

Life Highest NAV Advantage Fund 1		ULIF05803/09/10LHNAVADV01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2025	4,06,284	44.55%
	SDL Rajasthan G Sec 2026	2,54,005	27.86%
	GOI G Sec 2026	1,51,388	16.60%
	SDL Maharashtra G Sec 2026	50,982	5.59%
Government Securities Total		8,62,659	94.60%
Others		40,708	4.46%
Net Current Assets		8,514	0.93%
Grand Total		9,11,881	100.00%

Life Highest NAV Advantage Fund 2		ULIF05901/06/11LHNAVADV02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2026	98,370	96.50%
Government Securities Total		98,370	96.50%
Others		197	0.19%
Net Current Assets		3,374	3.31%
Grand Total		1,01,941	100.00%

Life Infrastructure Fund 1		ULIF02710/06/08LINFRAS01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	10,811	5.01%
	Tata Consultancy Services Ltd	9,512	4.41%
	HCL Technologies Ltd	3,414	1.58%
	Wipro Ltd	2,838	1.31%
	Tech Mahindra Ltd	2,067	0.96%
Computer programming, consultancy and related activities Total		28,642	13.27%
Infrastructure Facility	Bharti Airtel Ltd	19,627	9.09%
	NTPC Ltd	15,121	7.00%
	Gail (India) Ltd	12,749	5.90%
	Adani Ports and Special Economic Zone Ltd	12,271	5.68%
	Power Grid Corporation of India Ltd	11,325	5.25%
	Indus Towers Ltd	4,251	1.97%
	NHPC LTD	3,733	1.73%
Infrastructure Facility Total		79,077	36.62%
Manufacture Of Basic Metals	Tata Steel Ltd	12,178	5.64%
	Hindalco Industries Ltd	11,831	5.48%
	JSW Steel Ltd	7,463	3.46%
Manufacture Of Basic Metals Total		31,472	14.58%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	20,680	9.58%
	Indian Oil Corporation Ltd	1,737	0.80%
	BPCL	1,213	0.56%
Manufacture Of Coke And Refined Petroleum Products Total		23,630	10.94%
Others		67,775	31.39%
Net Current Assets		(14,685)	(6.80%)
Grand Total		2,15,911	100.00%

Life Infrastructure Fund 2		ULIF04401/01/10LINFRAS02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	5,687	4.63%
	Tata Consultancy Services Ltd	4,524	3.69%
	HCL Technologies Ltd	1,673	1.36%
	Wipro Ltd	1,390	1.13%
	Tech Mahindra Ltd	953	0.78%
Computer programming, consultancy and related activities Total		14,227	11.60%
Infrastructure Facility	Bharti Airtel Ltd	10,393	8.47%
	NTPC Ltd	8,007	6.53%
	Gail (India) Ltd	6,459	5.26%
	Power Grid Corporation of India Ltd	5,935	4.84%
	Adani Ports and Special Economic Zone Ltd	4,722	3.85%
	Indus Towers Ltd	2,234	1.82%
	NHPC LTD	1,599	1.30%
Infrastructure Facility Total		39,349	32.07%

Life Infrastructure Fund 2		ULIF04401/01/10LINFRAST02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Manufacture Of Basic Metals	Tata Steel Ltd	6,239	5.08%
	Hindalco Industries Ltd	6,222	5.07%
	JSW Steel Ltd	3,694	3.01%
Manufacture Of Basic Metals Total		16,155	13.17%
Others		52,850	43.07%
Net Current Assets		115	0.09%
Grand Total		1,22,696	100.00%

Life Large Cap Equity Fund		ULIF07101/12/19LLARGCAPEQ121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	4,88,689	4.76%
	Tata Consultancy Services Ltd	4,03,267	3.93%
	HCL Technologies Ltd	1,50,453	1.46%
	Tech Mahindra Ltd	75,245	0.73%
	LTIMINDTREE Ltd.	36,796	0.36%
	Mphasis Ltd	21,739	0.21%
Computer programming, consultancy and related activities Total		11,76,189	11.45%
Financial and insurance activities	HDFC Bank Ltd	6,47,905	6.31%
	ICICI Bank Ltd	6,17,540	6.01%
	State Bank of India	2,22,401	2.17%
	Kotak Mahindra Bank Ltd	2,21,916	2.16%
	Indusind Bank Ltd	1,55,407	1.51%
	SBI ETF	1,44,302	1.40%
	Nippon India Mutual Fund ETF	1,44,268	1.40%
	Kotak MF ETF	1,39,569	1.36%
	ICICI Pru mf ETF	99,501	0.97%
	Aditya Birla Sun Life MF ETF	98,913	0.96%
	UTI Liquid Fund ETF	96,373	0.94%
	HDFC Mutual Fund ETF	87,216	0.85%
	Shriram Finance Ltd.	75,429	0.73%
	Axis Bank Ltd	69,142	0.67%
	Bajaj Finance Ltd	60,259	0.59%
	Bajaj Finserv Ltd	58,708	0.57%
	Bank Of India	49,890	0.49%
	Mahindra & Mahindra Financial Serv Ltd	37,107	0.36%
	SBI Life Insurance Co Ltd	36,944	0.36%
	ICICI Prudential Life Insurance Co Ltd.	34,412	0.34%
	Punjab National Bank	29,730	0.29%
	RBL Bank Limited	22,413	0.22%
Financial and insurance activities Total		31,49,345	30.66%
Others		57,60,044	56.07%
Net Current Assets		1,86,642	1.82%
Grand Total		1,02,72,220	100.00%

Life Midcap Fund 1		ULIF02810/06/08LMIDCAPF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Coforge Ltd	10,224	3.56%
	Persistent Systems Limited	8,583	2.99%
	Oracle Financial Services Software Ltd	7,089	2.47%
	L&T Technology Services Ltd	3,120	1.09%
	Mphasis Ltd	1,107	0.39%
Computer programming, consultancy and related activities Total		30,123	10.50%
Financial and insurance activities	HDFC Asset Management Co Ltd	8,728	3.04%
	Federal Bank Ltd	8,621	3.00%
	Mahindra & Mahindra Financial Serv Ltd	5,482	1.91%
	Max Financial Services Ltd	4,688	1.63%
	SBFC Finance Limited	2,798	0.98%
	Union Bank Of India	2,274	0.79%
	Punjab National Bank	2,230	0.78%
	Shriram Finance Ltd.	2,166	0.76%
	Karur Vysya Bank Limited	1,510	0.53%
Financial and insurance activities Total		39,953	13.93%
Infrastructure Facility	Container Corporation of India Ltd	9,036	3.15%
	Indus Towers Ltd	8,581	2.99%
	Tata Communication	8,231	2.87%
	Petronet LNG Ltd	5,081	1.77%
	Power Finance Corporation Ltd	4,503	1.57%
	Gujarat Gas Ltd	4,496	1.57%
	REC Ltd	4,491	1.57%
	Gail (India) Ltd	3,018	1.05%
Infrastructure Facility Total		47,437	16.54%
Others		1,59,453	55.58%
Net Current Assets		9,914	3.46%
Grand Total		2,86,880	100.00%

Life Midcap Fund 2		ULIF04501/01/10LMIDCAPF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	HDFC Asset Management Co Ltd	17,520	2.86%
	Federal Bank Ltd	17,112	2.80%
	Mahindra & Mahindra Financial Serv Ltd	11,031	1.80%
	Max Financial Services Ltd	9,576	1.57%
	SBFC Finance Limited	5,625	0.92%
	Union Bank Of India	4,675	0.76%
	Punjab National Bank	4,585	0.75%
	Shriram Finance Ltd.	4,453	0.73%
	Karur Vysya Bank Limited	3,062	0.50%
Financial and insurance activities Total		80,611	13.18%

Appendix 5

Life Midcap Fund 2		ULIF04501/01/10LMDCAPF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Infrastructure Facility	Container Corporation of India Ltd	18,606	3.04%
	Indus Towers Ltd	16,813	2.75%
	Tata Communication	16,576	2.71%
	Petronet LNG Ltd	10,376	1.70%
	Power Finance Corporation Ltd	9,272	1.52%
	REC Ltd	9,246	1.51%
	Gujarat Gas Ltd	8,913	1.46%
	Gail (India) Ltd	6,205	1.01%
Infrastructure Facility Total		96,007	15.69%
Others		3,96,673	64.83%
Net Current Assets		38,542	6.30%
Grand Total		6,11,833	100.00%

Life Money Market Fund 1		ULIF02910/06/08LMONMRKT01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2024	6,45,408	50.60%
	GOI TB 2025	3,05,450	23.95%
Government Securities Total		9,50,858	74.55%
Financial and insurance activities	Bajaj Fin CP 2024	52,733	4.13%
	Bajaj Fin CP 2025	48,328	3.79%
	Kotak Mahindra Prime CP 2024	40,177	3.15%
	Tata Capital Ltd CP 2024	39,391	3.09%
	Aditya Birla Finance Ltd. CP 2025	35,413	2.78%
	L&T Finance Holdings Limited CP 2024	31,325	2.46%
	Aditya Birla Finance Ltd. CP 2024	22,496	1.76%
	Sundaram Fin CP 2024	8,883	0.70%
Financial and insurance activities Total		2,78,746	21.86%
Others		1,236	0.10%
Net Current Assets		44,546	3.49%
Grand Total		12,75,386	100.00%

Life Money Market Fund 2		ULIF03919/03/09LMONMRKT02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2025	8,593	98.24%
Government Securities Total		8,593	98.24%
Others		133	1.52%
Net Current Assets		21	0.24%
Grand Total		8,747	100.00%

Life Pure Debt Fund 1		ULIF00909/04/07LPURDEBT01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2030	45,644	19.22%
	GOI G Sec 2028	27,217	11.46%
	SDL Haryana G Sec 2036	23,036	9.70%
	GOI G Sec 2031	22,629	9.53%
	SDL WB G Sec 2042	15,322	6.45%
	GOI G Sec 2032	10,732	4.52%
	GOI G Sec 2063	7,080	2.98%
	GOI G Sec 2053	6,692	2.82%
	SDL Maharashtra G Sec 2038	6,449	2.72%
	SDL Karnataka G Sec 2039	5,282	2.22%
	SDL Karnataka G Sec 2036	4,805	2.02%
	SDL Karnataka G Sec 2037	2,533	1.07%
	SDL Kerala G Sec 2049	2,505	1.05%
	GOI G Sec 2033	2,018	0.85%
Government Securities Total		1,81,944	76.60%
Housing Finance Companies	8.025% LIC HF NCD 2033	15,569	6.55%
	7.69% LIC HF NCD 2034	6,104	2.57%
	6.43% HDFC Bank NCD 2025	4,907	2.07%
Housing Finance Companies Total		26,580	11.19%
Others		31,282	13.17%
Net Current Assets		(2,277)	(0.96%)
Grand Total		2,37,529	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	27,076	5.55%
	Tata Consultancy Services Ltd	24,308	4.98%
	HCL Technologies Ltd	10,566	2.17%
	Coforge Ltd	1,925	0.39%
Computer programming, consultancy and related activities Total		63,875	13.09%
Infrastructure Facility	Bharti Airtel Ltd	41,791	8.57%
	NTPC Ltd	24,128	4.95%
	Power Grid Corporation of India Ltd	18,180	3.73%
	Gail (India) Ltd	5,499	1.13%
Infrastructure Facility Total		89,598	18.37%
Manufacture of motor vehicles, trailers and semi-trailers	Maruti Udyog Ltd.	27,570	5.65%
	Mahindra & Mahindra Ltd	22,462	4.60%
Manufacture of motor vehicles, trailers and semi-trailers Total		50,032	10.26%
Others		2,83,506	
Net Current Assets		859	0.18%
Grand Total		4,87,870	100.00%

Life Pure Equity Fund 2		ULIF04601/01/10LPUEQTY02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	2,54,056	5.51%
	Tata Consultancy Services Ltd	1,95,978	4.25%
	HCL Technologies Ltd	66,052	1.43%
	Coforge Ltd	18,697	0.41%
Computer programming, consultancy and related activities Total		5,34,783	11.59%
Infrastructure Facility	Bharti Airtel Ltd	3,58,216	7.76%
	NTPC Ltd	2,16,992	4.70%
	Power Grid Corporation of India Ltd	1,63,495	3.54%
	Gail (India) Ltd	58,068	1.26%
Infrastructure Facility Total		7,96,771	17.27%
Others		31,92,246	69.19%
Net Current Assets		89,704	1.94%
Grand Total		46,13,504	100.00%

Life Super Growth Fund 1		ULIF01009/04/07LSPGRWT01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2037	6,773	4.90%
	GOI G Sec 2033	5,501	3.98%
	GOI G Sec 2028	4,739	3.43%
	GOI G Sec 2027	3,393	2.46%
	GOI G Sec 2053	1,727	1.25%
	GOI G Sec 2063	1,227	0.89%
	GOI G Sec 2034	917	0.66%
	SDL Haryana G Sec 2036	867	0.63%
	GOI G Sec 2029	412	0.30%
Government Securities Total		25,556	18.49%
Financial and insurance activities	HDFC Bank Ltd	11,631	8.42%
	ICICI Bank Ltd	9,446	6.83%
	Kotak Mahindra Bank Ltd	4,075	2.95%
	State Bank of India	3,479	2.52%
	Axis Bank Ltd	2,263	1.64%
	Indusind Bank Ltd	2,246	1.62%
	Bajaj Finserv Ltd	1,963	1.42%
	Bajaj Finance Ltd	1,674	1.21%
	HDFC Life Insurance Company Ltd	617	0.45%
	SBI Life Insurance Co Ltd	560	0.41%
Financial and insurance activities Total		37,954	27.46%
Others		75,594	54.70%
Net Current Assets		(900)	(0.65%)
Grand Total		1,38,204	100.00%

Life Super Growth Fund 2		ULIF04701/01/10LSPRGRWT02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	1,406	13.44%
	GOI G Sec 2032	484	4.63%
	GOI G Sec 2053	51	0.49%
	GOI G Sec 2029	30	0.29%
	GOI G Sec 2037	20	0.19%
	GOI G Sec 2027	10	0.10%
Government Securities Total		2,001	19.13%
Financial and insurance activities	HDFC Bank Ltd	753	7.20%
	ICICI Bank Ltd	645	6.17%
	State Bank of India	308	2.94%
	Kotak Mahindra Bank Ltd	250	2.39%
	Axis Bank Ltd	169	1.61%
	Indusind Bank Ltd	134	1.28%
	Bajaj Finserv Ltd	118	1.13%
	Bajaj Finance Ltd	94	0.90%
	Jio Financial Services Limited	85	0.82%
	Union Bank Of India	52	0.49%
	SBI Life Insurance Co Ltd	34	0.33%
Financial and insurance activities Total		2,642	25.26%
Others		5,770	55.18%
Net Current Assets		44	0.42%
Grand Total		10,457	100.00%

Make in India Fund		ULIF06924/03/15LMAKEINDIA121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	4,04,053	4.95%
	Tata Consultancy Services Ltd	2,87,920	3.53%
	HCL Technologies Ltd	1,30,433	1.60%
	Tech Mahindra Ltd	68,498	0.84%
	LTIMINDTREE Ltd.	30,425	0.37%
	Mphasis Ltd	18,895	0.23%
Computer programming, consultancy and related activities Total		9,40,224	11.52%
Financial and insurance activities	HDFC Bank Ltd	5,25,287	6.44%
	ICICI Bank Ltd	5,00,669	6.13%
	State Bank of India	1,82,154	2.23%
	Kotak Mahindra Bank Ltd	1,81,759	2.23%
	Indusind Bank Ltd	1,28,974	1.58%
	Nippon India Mutual Fund ETF	1,17,388	1.44%
	Kotak MF ETF	1,14,708	1.41%
	SBI ETF	1,14,634	1.40%
	ICICI Pru mf ETF	81,911	1.00%
	Aditya Birla Sun Life MF ETF	81,788	1.00%

Make in India Fund		ULIF06924/03/15LMAKEINDIA121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	HDFC Mutual Fund ETF	73,831	0.90%
	UTI Liquid Fund ETF	65,597	0.80%
	Shriram Finance Ltd.	61,152	0.75%
	Axis Bank Ltd	56,355	0.69%
	Bajaj Finserv Ltd	49,518	0.61%
	Bajaj Finance Ltd	46,848	0.57%
	Bank Of India	43,628	0.53%
	SBI Life Insurance Co Ltd	32,890	0.40%
	Mahindra & Mahindra Financial Serv Ltd	32,253	0.40%
	ICICI Prudential Life Insurance Co Ltd.	30,093	0.37%
	Punjab National Bank	25,841	0.32%
	RBL Bank Limited	19,129	0.23%
Financial and insurance activities Total		25,66,407	31.45%
Others		46,20,176	56.61%
Net Current Assets		34,668	0.42%
Grand Total		81,61,475	100.00%

Pension Balanced Fund 1		ULIF03104/12/08PBALANCE01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	35,128	31.01%
	GOI G Sec 2037	17,814	15.73%
	GOI G Sec 2032	8,459	7.47%
	GOI G Sec 2053	5,635	4.97%
	GOI G Sec 2063	4,889	4.32%
	GOI G Sec 2027	4,379	3.87%
	SDL Haryana G Sec 2036	2,968	2.62%
	GOI G Sec 2034	2,956	2.61%
	GOI G Sec 2029	1,261	1.11%
Government Securities Total		83,489	73.71%
Financial and insurance activities	5.70% NABARD NCD 2025	3,898	3.44%
	HDFC Bank Ltd	2,265	2.00%
	ICICI Bank Ltd	1,941	1.71%
	State Bank of India	882	0.78%
	Kotak Mahindra Bank Ltd	707	0.62%
	Axis Bank Ltd	482	0.43%
	Indusind Bank Ltd	354	0.31%
	Bajaj Finance Ltd	326	0.29%
	Bajaj Finserv Ltd	238	0.21%
	Union Bank Of India	177	0.16%
	SBI Life Insurance Co Ltd	115	0.10%
Financial and insurance activities Total		11,385	10.05%
Others		19,451	17.17%
Net Current Assets		(1,056)	(0.93%)
Grand Total			100.00%

Pension Balanced Fund 2		ULIF04801/01/10PBALANCE02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	7,099	35.34%
	GOI G Sec 2037	2,376	11.83%
	GOI G Sec 2032	2,197	10.94%
	GOI G Sec 2027	1,189	5.92%
	GOI G Sec 2053	1,012	5.04%
	GOI G Sec 2034	464	2.31%
	SDL Haryana G Sec 2036	459	2.28%
	GOI G Sec 2029	185	0.92%
	GOI G Sec 2063	151	0.76%
Government Securities Total		15,132	75.33%
Others		5,099	25.39%
Net Current Assets		(144)	(0.72%)
Grand Total		20,087	100.00%

Pension Capital Secure Fund 1		ULIF00501/11/06PCAPTSEC01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2024	11,234	95.41%
Government Securities Total		11,234	95.41%
Others		584	4.96%
Net Current Assets		(44)	(0.37%)
Grand Total		11,774	100.00%

Pension Discontinued Policy Fund		ULIF07029/08/13PDISPOLF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2024	1,27,904	37.37%
	GOI TB 2025	90,049	26.31%
	SDL Maharashtra G Sec 2024	25,486	7.45%
	SDL Kerala G Sec 2024	5,035	1.47%
	GOI G Sec Oil Bonds 2024	3,540	1.03%
Government Securities Total		2,52,014	73.63%
Financial and insurance activities	Tata Capital Ltd CP 2024	20,741	6.06%
	Bajaj Fin CP 2024	16,265	4.75%
	L&T Finance Holdings Limited CP 2024	14,420	4.21%
	Aditya Birla Finance Ltd. CP 2024	9,781	2.86%
	Aditya Birla Finance Ltd. CP 2025	7,921	2.31%
	Sundaram Fin CP 2024	7,897	2.31%
	Kotak Mahindra Prime CP 2024	7,417	2.17%
	Bajaj Fin CP 2025	5,112	1.49%
Financial and insurance activities Total		89,554	26.16%
Others		9,694	2.83%
Net Current Assets		(8,992)	(2.63%)
Grand Total		3,42,270	100.00%

Pension Energy Fund 2		ULIF06501/01/10PENRGYYF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	1,709	4.59%
	Havells India Ltd	1,500	4.03%
	CG Power And Industrial Solutions Ltd	1,023	2.75%
	Abb India Ltd	725	1.95%
Manufacture of electrical equipment Total		4,957	13.31%
Infrastructure Facility	Power Grid Corporation of India Ltd	3,170	8.51%
	NTPC Ltd	3,167	8.51%
	Gail (India) Ltd	2,152	5.78%
	NHPC LTD	1,834	4.92%
	Tata Power Co. Ltd	1,669	4.48%
	JSW Energy Ltd	1,182	3.17%
	Petronet LNG Ltd	724	1.94%
	Torrent Power Ltd	442	1.19%
Infrastructure Facility Total		14,340	38.51%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	3,373	9.06%
	BPCL	183	0.49%
	Hindustan Petroleum Corporation Ltd	171	0.46%
	Indian Oil Corporation Ltd	164	0.44%
Manufacture Of Coke And Refined Petroleum Products Total		3,891	10.45%
Extraction Of Crude Petroleum And Natural Gas	ONGC	3,199	8.59%
	Oil India Ltd	1,517	4.07%
Extraction Of Crude Petroleum And Natural Gas Total		4,716	12.66%
Others		5,439	14.61%
TREPS		3,878	10.41%
Net Current Assets		17	0.05%
Grand Total		37,238	100.00%

Pension Equity Fund 1		ULIF00601/11/06PEQUITYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	14,726	4.39%
	Tata Consultancy Services Ltd	13,916	4.15%
	HCL Technologies Ltd	4,010	1.20%
	Wipro Ltd	2,481	0.74%
	Tech Mahindra Ltd	1,524	0.45%
	Mphasis Ltd	1,504	0.45%
	LTIMINDTREE Ltd.	825	0.25%
Computer programming, consultancy and related activities Total		38,986	11.63%
Financial and insurance activities	ICICI Bank Ltd	20,099	5.99%
	HDFC Bank Ltd	20,068	5.99%
	Kotak Mahindra Bank Ltd	7,083	2.11%
	HDFC Mutual Fund ETF	5,006	1.49%
	Nippon India Mutual Fund ETF	4,763	1.42%
	SBI ETF	4,711	1.40%
	Aditya Birla Sun Life MF ETF	4,683	1.40%
	Indusind Bank Ltd	4,603	1.37%
	Kotak MF ETF	4,381	1.31%

Pension Equity Fund 1		ULIF00601/11/06PEQUITYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	State Bank of India	4,128	1.23%
	Shriram Finance Ltd.	3,297	0.98%
	UTI Liquid Fund ETF	3,034	0.90%
	Union Bank Of India	2,855	0.85%
	Punjab National Bank	2,533	0.76%
	Bajaj Finserv Ltd	2,418	0.72%
	HDFC Life Insurance Company Ltd	2,189	0.65%
	ICICI Pru mf ETF	2,138	0.64%
	Bajaj Finance Ltd	1,811	0.54%
	Jio Financial Services Limited	1,768	0.53%
	Karur Vysya Bank Limited	1,716	0.51%
	Bank Of India	1,688	0.50%
	Axis Bank Ltd	1,663	0.50%
	RBL Bank Limited	1,532	0.46%
	SBFC Finance Limited	1,480	0.44%
Financial and insurance activities Total		1,09,647	32.70%
Others		1,88,710	56.28%
Net Current Assets		(2,050)	(0.61%)
Grand Total		3,35,293	100.00%

Pension Equity Fund 2		ULIF03204/12/08PEQUITYF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	25,271	4.46%
	Tata Consultancy Services Ltd	24,037	4.25%
	HCL Technologies Ltd	6,887	1.22%
	Wipro Ltd	4,368	0.77%
	Tech Mahindra Ltd	2,682	0.47%
	Mphasis Ltd	2,603	0.46%
	LTIMINDTREE Ltd.	1,418	0.25%
Computer programming, consultancy and related activities Total		67,266	11.88%
Financial and insurance activities	ICICI Bank Ltd	34,854	6.16%
	HDFC Bank Ltd	34,438	6.08%
	Kotak Mahindra Bank Ltd	12,284	2.17%
	Indusind Bank Ltd	7,937	1.40%
	SBI ETF	7,747	1.37%
	Nippon India Mutual Fund ETF	7,741	1.37%
	UTI Liquid Fund ETF	7,611	1.34%
	Kotak MF ETF	7,577	1.34%
	HDFC Mutual Fund ETF	7,570	1.34%
	Aditya Birla Sun Life MF ETF	7,564	1.34%
	State Bank of India	7,137	1.26%
	Shriram Finance Ltd.	5,715	1.01%
	Union Bank Of India	4,947	0.87%
	Punjab National Bank	4,348	0.77%
	Bajaj Finserv Ltd	4,251	0.75%
	HDFC Life Insurance Company Ltd	3,799	0.67%
	ICICI Pru mf ETF	3,326	0.59%

Pension Equity Fund 2		ULIF03204/12/08PEQUITYF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	Bajaj Finance Ltd	3,181	0.56%
	Jio Financial Services Limited	3,108	0.55%
	Bank Of India	2,970	0.52%
	Karur Vysya Bank Limited	2,964	0.52%
	Axis Bank Ltd	2,868	0.51%
	RBL Bank Limited	2,657	0.47%
	SBFC Finance Limited	2,588	0.46%
Financial and insurance activities Total		1,89,182	33.43%
Others		3,19,358	56.43%
Net Current Assets		(9,825)	(1.74%)
Grand Total		5,65,981	100.00%

Pension Equity Fund 3		ULIF04901/01/10PEQUITYF03121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	10,106	4.21%
	Tata Consultancy Services Ltd	9,714	4.04%
	HCL Technologies Ltd	2,857	1.19%
	Wipro Ltd	1,704	0.71%
	Mphasis Ltd	1,048	0.44%
	Tech Mahindra Ltd	1,047	0.44%
	LTIMINDTREE Ltd.	588	0.24%
Computer programming, consultancy and related activities Total		27,064	11.26%
Financial and insurance activities	HDFC Bank Ltd	14,295	5.95%
	ICICI Bank Ltd	13,978	5.82%
	Kotak Mahindra Bank Ltd	4,933	2.05%
	Nippon India Mutual Fund ETF	3,371	1.40%
	Aditya Birla Sun Life MF ETF	3,366	1.40%
	HDFC Mutual Fund ETF	3,332	1.39%
	Indusind Bank Ltd	3,280	1.37%
	SBI ETF	3,031	1.26%
	State Bank of India	2,920	1.22%
	Kotak MF ETF	2,849	1.19%
	Shriram Finance Ltd.	2,308	0.96%
	Union Bank Of India	2,026	0.84%
	UTI Liquid Fund ETF	1,819	0.76%
	Punjab National Bank	1,805	0.75%
	Bajaj Finserv Ltd	1,678	0.70%
	HDFC Life Insurance Company Ltd	1,528	0.64%
	Bajaj Finance Ltd	1,261	0.52%
	Jio Financial Services Limited	1,227	0.51%
	Karur Vysya Bank Limited	1,223	0.51%
	Axis Bank Ltd	1,184	0.49%
	Bank Of India	1,159	0.48%
	RBL Bank Limited	1,068	0.44%
	ICICI Pru mf ETF	1,046	0.44%
	SBFC Finance Limited	983	0.41%
Financial and insurance activities Total		75,670	31.49%
Others		1,37,890	57.39%
Net Current Assets		(344)	(0.14%)
Grand Total		2,40,280	100.00%

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Pension Growth Fund 1		ULIF03304/12/08PGROWTHF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	13,583	27.01%
	GOI G Sec 2037	6,330	12.59%
	GOI G Sec 2032	3,078	6.12%
	GOI G Sec 2027	2,162	4.30%
	GOI G Sec 2053	2,008	3.99%
	GOI G Sec 2034	1,082	2.15%
	SDL Haryana G Sec 2036	1,020	2.03%
	GOI G Sec 2063	648	1.29%
Government Securities Total		29,911	59.48%
Financial and insurance activities	HDFC Bank Ltd	1,793	3.56%
	ICICI Bank Ltd	1,738	3.46%
	State Bank of India	738	1.47%
	Kotak Mahindra Bank Ltd	684	1.36%
	Axis Bank Ltd	541	1.08%
	Indusind Bank Ltd	471	0.94%
	Bajaj Finserv Ltd	340	0.68%
	Bajaj Finance Ltd	232	0.46%
	Union Bank Of India	172	0.34%
	SBI Life Insurance Co Ltd	111	0.22%
Financial and insurance activities Total		6,820	13.56%
Others		14,793	29.41%
Net Current Assets		(1,236)	(2.46%)
Grand Total		50,288	100.00%

Pension Growth Fund 2		ULIF05001/01/10PGROWTHF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	5,711	30.77%
	GOI G Sec 2037	1,728	9.31%
	GOI G Sec 2032	881	4.74%
	GOI G Sec 2027	863	4.65%
	GOI G Sec 2053	674	3.63%
	GOI G Sec 2034	319	1.72%
	SDL Haryana G Sec 2036	275	1.48%
	GOI G Sec 2063	203	1.09%
	GOI G Sec 2029	126	0.67%
Government Securities Total		10,780	58.07%
Financial and insurance activities	HDFC Bank Ltd	736	3.96%
	ICICI Bank Ltd	577	3.11%
	State Bank of India	254	1.37%
	Axis Bank Ltd	214	1.15%
	Kotak Mahindra Bank Ltd	211	1.14%
	Bajaj Finance Ltd	138	0.74%
	Bajaj Finserv Ltd	118	0.64%
	Indusind Bank Ltd	110	0.59%
	Union Bank Of India	51	0.28%
	SBI Life Insurance Co Ltd	31	0.17%
Financial and insurance activities Total		2,440	
Others		5,199	28.01%
Net Current Assets		143	0.77%
Grand Total		18,562	100.00%

Pension Infrastructure Fund 2		ULIF06601/01/10PINFRAST02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	989	4.71%
	Tata Consultancy Services Ltd	806	3.84%
	HCL Technologies Ltd	295	1.40%
	Wipro Ltd	245	1.17%
	Tech Mahindra Ltd	176	0.84%
Computer programming, consultancy and related activities Total		2,511	11.96%
Infrastructure Facility	Bharti Airtel Ltd	1,795	8.55%
	NTPC Ltd	1,383	6.59%
	Gail (India) Ltd	1,124	5.35%
	Power Grid Corporation of India Ltd	1,034	4.92%
	Indus Towers Ltd	389	1.85%
	NHPC LTD	285	1.36%
	Adani Ports and Special Economic Zone Ltd	221	1.05%
Infrastructure Facility Total		6,231	29.66%
Manufacture Of Basic Metals	Tata Steel Ltd	1,085	5.17%
	Hindalco Industries Ltd	1,081	5.15%
	JSW Steel Ltd	653	3.11%
Manufacture Of Basic Metals Total		2,819	13.42%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	1,878	8.94%
	Indian Oil Corporation Ltd	150	0.71%
	BPCL	103	0.49%
Manufacture Of Coke And Refined Petroleum Products Total		2,131	10.15%
Others		7,341	34.95%
Net Current Assets		(29)	(0.14%)
Grand Total		21,004	100.00%

Pension Midcap Fund 2		ULIF05101/01/10PMIDCAPF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Coforge Ltd	2,454	3.45%
	Persistent Systems Limited	2,040	2.87%
	Oracle Financial Services Software Ltd	1,737	2.44%
	L&T Technology Services Ltd	735	1.03%
	Mphasis Ltd	272	0.38%
Computer programming, consultancy and related activities Total		7,238	10.18%
Financial and insurance activities	Federal Bank Ltd	2,085	2.93%
	HDFC Asset Management Co Ltd	2,084	2.93%
	Mahindra & Mahindra Financial Serv Ltd	1,294	1.82%
	Max Financial Services Ltd	1,119	1.57%
	SBFC Finance Limited	691	0.97%
	Union Bank Of India	557	0.78%
	Punjab National Bank	534	
	Shriram Finance Ltd.	531	0.75%
	Karur Vysya Bank Limited	358	0.50%
	RBL Bank Limited	348	0.49%
Financial and insurance activities Total		9,601	13.51%

Appendix 5

Pension Midcap Fund 2		ULIF05101/01/10PMIDCAPF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Infrastructure Facility	Container Corporation of India Ltd	2,161	3.04%
	Tata Communication	2,035	2.86%
	Indus Towers Ltd	2,022	2.84%
	Petronet LNG Ltd	1,212	1.71%
	Gujarat Gas Ltd	1,086	1.53%
	Power Finance Corporation Ltd	1,077	1.52%
	REC Ltd	1,074	1.51%
	Gail (India) Ltd	727	1.02%
Infrastructure Facility Total		11,394	16.03%
Others		37,899	53.32%
Net Current Assets		4,951	6.97%
Grand Total		71,083	100.00%

Pension Money Market Fund 2		ULIF05201/01/10PMONMRKT02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2024	16,012	67.67%
	GOI TB 2025	2,306	9.75%
Government Securities Total		18,318	77.42%
Financial and insurance activities	Aditya Birla Finance Ltd. CP 2024	1,956	8.27%
	Bajaj Fin CP 2025	1,394	5.89%
	Sundaram Fin CP 2024	987	4.17%
	Bajaj Fin CP 2024	494	2.09%
	Tata Capital Ltd CP 2024	492	2.08%
Financial and insurance activities Total		5,323	22.50%
Others		314	1.32%
Net Current Assets		(294)	(1.24%)
Grand Total		23,661	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	4,292	5.73%
	Tata Consultancy Services Ltd	3,186	4.25%
	HCL Technologies Ltd	1,281	1.71%
Computer programming, consultancy and related activities Total		8,759	11.69%
Infrastructure Facility	Bharti Airtel Ltd	6,029	8.05%
	NTPC Ltd	3,577	4.78%
	Power Grid Corporation of India Ltd	2,695	3.60%
	Gail (India) Ltd	754	1.01%
Infrastructure Facility Total		13,055	17.43%
Others		53,252	71.10%
Net Current Assets		(167)	(0.22%)
Grand Total		74,899	100.00%

Pension Smart Fund 1		ULIF06810/09/12PSMARTFU01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2033	1,22,128	18.53%
	GOI G Sec 2037	1,06,437	16.15%
	SDL Haryana G Sec 2036	56,353	8.55%
	GOI G Sec 2032	40,979	6.22%
	SDL WB G Sec 2042	40,078	6.08%
	SDL Kerala G Sec 2049	39,767	6.03%
	GOI G Sec 2063	30,106	4.57%
	SDL Maharashtra G Sec 2038	16,890	2.56%
	GOI G Sec 2053	16,588	2.52%
	SDL Karnataka G Sec 2039	13,335	2.02%
	SDL Karnataka G Sec 2036	12,329	1.87%
	GOI G Sec 2028	12,124	1.84%
	GOI G Sec 2027	9,925	1.51%
	SDL Karnataka G Sec 2037	6,597	1.00%
	SDL Maharashtra G Sec 2033	2,086	0.32%
	GOI G Sec 2034	1,545	0.23%
	GOI G Sec 2029	355	0.05%
Government Securities Total		5,27,622	80.06%
Others		1,14,595	17.39%
Net Current Assets		16,820	2.55%
Grand Total		6,59,037	100.00%

Reliance Assured Maturity Debt Fund		ULIF06720/12/11LASURMDEBT121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
TREPS		448	99.69%
Net Current Assets		1	0.31%
Grand Total		449	100.00%

INDUSTRY WISE DISCLOSURE OF INVESTMENTS (WITH EXPOSURE OF 10% AND ABOVE) SEGREGATED AT SCRIP LEVEL AS ON 31ST MARCH, 2023

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Discontinued Policy Fund		ULIF05703/09/10DISCPOLF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2023	39,38,143	47.90%
	GOI TB 2024	5,06,791	6.16%
	GOI G Sec 2023	2,43,373	2.96%
	SDL Maharashtra G Sec 2024	2,04,253	2.48%
	SDL Karnataka G Sec 2024	1,02,376	1.25%
	SDL Maharashtra G Sec 2023	1,00,728	1.23%
	SDL Kerala G Sec 2024	97,238	1.18%
	SDL TN G Sec 2023	49,424	0.60%
	SDL MP G Sec 2023	40,310	0.49%
Government Securities Total		52,82,636	64.26%
Financial and insurance activities	Aditya Birla Finance Ltd. CP 2023	5,50,380	6.69%
	L & T Fin CP 2023	3,74,494	4.56%
	TCFSL CP 2023	3,73,706	4.55%
	Bajaj Fin CP 2023	3,53,678	4.30%
	TCFSL CP 2024	2,08,693	2.54%
	Tata Capital Ltd CP 2023	1,77,755	2.16%
	Bajaj Fin CP 2024	1,72,097	2.09%
	Kotak Mahindra Prime CP 2024	66,106	0.80%
Financial and insurance activities Total		22,76,909	27.70%
Others		8,54,166	10.39%
Net Current Assets		(1,92,678)	(2.34%)
Grand Total		82,21,033	100.00%

Group Balanced Fund 1		ULGF00110/10/03GBALANCE01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2027	22,304	26.58%
	GOI G Sec 2026	17,796	21.21%
	GOI G Sec 2028	8,361	9.96%
	GOI G Sec 2029	3,458	4.12%
	GOI G Sec 2032	3,009	3.59%
	SDL Maharashtra G Sec 2031	1,931	2.30%
	SDL Haryana G Sec 2031	1,927	2.30%
	SDL AP G Sec 2029	20	0.02%
Government Securities Total		58,806	70.09%
Others		23,762	28.32%
Net Current Assets		1,334	1.59%
Grand Total		83,902	100.00%

Group Balanced Fund 2		ULGF00210/10/03GBALANCE02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2027	9,376	25.88%
	GOI G Sec 2026	6,857	18.93%
	GOI G Sec 2023	5,267	14.53%
	GOI G Sec 2029	1,511	4.17%
	GOI G Sec 2032	1,305	3.60%
	SDL Haryana G Sec 2031	837	2.31%
	SDL Maharashtra G Sec 2031	835	2.30%
Government Securities Total		25,988	71.72%
Others		9,677	26.71%
Net Current Assets		569	1.57%
Grand Total		36,234	100.00%

Group Balanced Fund 4		ULGF02105/06/13GBALANCE04121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2026	4,07,446	20.19%
	GOI G Sec 2027	3,57,755	17.73%
	GOI G Sec 2028	2,00,699	9.95%
	GOI G Sec 2032	1,18,655	5.88%
	GOI G Sec 2029	1,12,209	5.56%
	GOI G Sec 2032	71,031	3.52%
	GOI G Sec 2025	30,714	1.52%
	SDL Maharashtra G Sec 2031	20,534	1.02%
	SDL AP G Sec 2029	12,458	0.62%
	SDL Haryana G Sec 2031	293	0.01%
Government Securities Total		13,31,794	66.00%
Others		6,26,908	31.07%
Net Current Assets		59,140	2.93%
Grand Total		20,17,842	100.00%

Group Capital Secure Fund 1		ULGF00431/01/07GCAPISEC01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2023	375	84.60%
Government Securities Total		375	84.60%
Net Current Assets		1	0.24%
TREPS		68	15.16%
Grand Total		444	100.00%

Group Corporate Bond Fund 2		ULGF01213/10/08G CORBOND02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2026	5,029	29.49%
	GOI G Sec 2027	3,981	23.35%
	GOI G Sec 2028	2,677	15.70%
	GOI G Sec 2032	767	4.50%
	GOI G Sec 2024	720	4.22%
	GOI G Sec 2029	497	2.91%
	SDL Maharashtra G Sec 2031	493	2.89%
	SDL Haryana G Sec 2031	484	2.84%
Government Securities Total		14,648	85.90%
Others		2,110	12.37%
Net Current Assets		294	1.72%
Grand Total		17,052	100.00%

Group Corporate Bond Fund 3		ULGF02305/06/13G CORBOND03121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2026	6,03,284	30.64%
	GOI G Sec 2027	3,91,740	19.90%
	GOI G Sec 2023	1,91,613	9.73%
	GOI G Sec 2029	1,06,663	5.42%
	GOI G Sec 2032	87,299	4.43%
	SDL Haryana G Sec 2031	83,289	4.23%
	SDL AP G Sec 2029	81,109	4.12%
	SDL Maharashtra G Sec 2031	55,729	2.83%
	GOI G Sec 2024	41,282	2.10%
	GOI G Sec 2028	37,019	1.88%
Government Securities Total		16,79,027	85.28%
Others		2,25,501	11.45%
Net Current Assets		64,333	3.27%
Grand Total		19,68,861	100.00%

Group Energy Fund 1		ULGF01428/11/08GENERGYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Manufacture of electrical equipment	Havells India	9	3.71%
	Siemens Ltd	7	2.60%
	Asea Brown Boveri Ltd.	7	2.63%
	Crompton Greaves Consumer Electricals Ltd	5	1.94%
Manufacture of electrical equipment Total		28	10.88%

Group Energy Fund 1		ULGF01428/11/08GENERGYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Infrastructure Facility	PGC	24	8.90%
	NTPC	18	6.84%
	GAIL	16	6.28%
	Indraprastha Gas	11	4.35%
	Tata Power	10	4.08%
	NHPC LTD	7	2.89%
	Petronet LNG	6	2.32%
	Torrent Power Ltd	3	1.20%
	Jsw Energy Limited	3	1.22%
Infrastructure Facility Total		98	38.08%
Manufacture Of Coke And Refined Petroleum Products	RIL	21	8.19%
	IOCL	2	0.82%
	HPCL	2	0.83%
	BPCL	1	0.40%
Manufacture Of Coke And Refined Petroleum Products Total		26	10.25%
Others		62	24.09%
Net Current Assets		1	0.51%
TREPS		41	16.19%
Grand Total		256	100.00%

Group Equity Fund 3		ULGF01808/06/09GEQUITYF03121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	1,224	6.86%
	TCS	702	3.93%
	HCL Tech	220	1.23%
Computer programming, consultancy and related activities Total		2,146	12.03%
Financial and insurance activities	HDFC Bank	1,251	7.01%
	ICICI Bank	925	5.19%
	HDFC	793	4.44%
	KMBL	542	3.04%
	Axis Bank	447	2.51%
	SBI ETF	321	1.80%
	Kotak MF ETF	321	1.80%
	Aditya Birla Sun Life MF ETF	320	1.79%
	SBI	310	1.74%
	HDFC Mutual Fund ETF	303	1.70%
	Nippon India Mutual Fund ETF	269	1.51%

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Group Equity Fund 3		ULGF01808/06/09GEQUITYF03121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	ICICI Pru mf ETF	244	1.37%
	Bajaj Fin	236	1.32%
	Bajaj Finserv Ltd	171	0.96%
	Indusind Bank	117	0.66%
	SBI Life Insurance	88	0.49%
	UTI Liquid Fund ETF	71	0.40%
	Canara Bank	68	0.38%
	Bandhan Bank	66	0.36%
Financial and insurance activities Total		6,863	38.46%
Others		8,755	49.07%
Net Current Assets		79	0.44%
Grand Total		17,843	100.00%

Group Equity Fund 4		ULGF02205/06/13GEQUITYF04121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	23,554	6.76%
	TCS	14,215	4.08%
	HCL Tech	3,974	1.14%
	LTIMINDTREE Ltd.	1,904	0.55%
Computer programming, consultancy and related activities Total		43,647	12.53%
Financial and insurance activities	HDFC Bank	24,362	6.99%
	ICICI Bank	20,206	5.80%
	HDFC	15,477	4.44%
	KMBL	10,011	2.87%
	Axis Bank	8,783	2.52%
	Kotak MF ETF	6,270	1.80%
	SBI ETF	6,260	1.80%
	Aditya Birla Sun Life MF ETF	6,240	1.79%
	SBI	6,048	1.74%
	HDFC Mutual Fund ETF	5,919	1.70%
	Bajaj Fin	5,021	1.44%
	ICICI Pru mf ETF	4,408	1.27%
	Nippon India Mutual Fund ETF	4,228	1.21%
	Bajaj Finserv Ltd	3,337	0.96%
	Indusind Bank	2,437	0.70%
	SBI Life Insurance	1,711	0.49%
	Canara Bank	1,333	0.38%

Group Equity Fund 4		ULGF02205/06/13GEQUITYF04121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	UTI Liquid Fund ETF	1,227	0.35%
	Bandhan Bank	1,033	0.30%
	Federal Bank	794	0.23%
Financial and insurance activities Total		1,35,105	38.78%
Others		1,68,461	48.36%
Net Current Assets		1,153	0.33%
Grand Total		3,48,366	100.00%

Group Gilt Fund 2		ULGF01610/12/08GGILTFUN02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2032	1,016	29.31%
	GOI G Sec 2027	542	15.64%
	GOI G Sec 2024	293	8.46%
	GOI G Sec 2028	290	8.36%
Government Securities Total		2,141	61.77%
Others		26	0.75%
Net Current Assets		1,299	37.48%
Grand Total		3,466	100.00%

Group Growth Fund 1		ULGF00310/10/03GGROWTHF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2027	1,590	25.10%
	GOI G Sec 2026	813	12.83%
	GOI G Sec 2032	180	2.83%
Government Securities Total		2,583	40.76%
Financial and insurance activities	HDFC Bank	206	3.25%
	ICICI Bank	182	2.88%
	HDFC	116	1.82%
	KMBL	78	1.23%
	SBI	70	1.10%
	Axis Bank	65	1.03%
	Bajaj Fin	45	0.71%
	Indusind Bank	29	0.46%
	Bajaj Finserv Ltd	20	0.32%
Financial and insurance activities Total		826	13.04%
Others		1,467	23.14%
Net Current Assets		58	0.92%
TREPS		1,403	22.14%
Grand Total		6,337	100.00%

Group Infrastructure Fund 1		ULGF01908/06/09GINFRASF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	40	4.85%
	TCS	29	3.50%
	HCL Tech	10	1.19%
	Tech Mahindra	4	0.53%
	Coforge Limited	4	0.46%
	Wipro	3	0.40%
Computer programming, consultancy and related activities Total		90	10.94%
Infrastructure Facility	NTPC	54	6.57%
	Bharti Airtel	50	6.04%
	PGC	35	4.22%
	Adani Ports and Special Economic Zone Ltd	23	2.76%
	GAIL	22	2.67%
	NHPC LTD	5	0.59%
	Indus Towers Limited	4	0.50%
	Petronet LNG	4	0.53%
Infrastructure Facility Total		197	23.87%
Manufacture Of Basic Metals	RIL	66	7.92%
	IOCL	12	1.47%
	BPCL	8	1.00%
Manufacture Of Basic Metals Total		86	10.40%
Others		282	34.31%
Net Current Assets		1	0.14%
TREPS		168	20.34%
Grand Total		824	100.00%

Group Midcap Fund 1		ULGF02008/06/09GMIDCAPF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	Federal Bank Ltd	88	4.23%
	M& M Fin Service	50	2.741%
	IDFC First Bank Limited	42	2.01%
	Shriram Finance Ltd.	40	1.93%
	Max Financial Services	36	1.73%
	LIC HF	26	1.23%
	Canara Bank	21	1.01%
	AU SMALL FINANCE Bank Ltd.	21	1.00%
	PNB	18	0.84%
	HDFC Bank	13	0.62%

Group Midcap Fund 1		ULGF02008/06/09GMIDCAPF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	Indusind Bank	12	0.56%
	Bajaj Finserv Ltd	11	0.55%
	Manappuram Finance Ltd	11	0.53%
	SBI	7	0.35%
Financial and insurance activities Total		396	18.99%
Infrastructure Facility	Container Corporation of India Ltd	52	2.47%
	Power Finance Corporation Ltd	33	1.58%
	RECL	32	1.53%
	Petronet LNG	28	1.33%
	Gujarat Gas Limited	27	1.30%
	Tata Power	14	0.69%
	Tata Communication	14	0.66%
	Bharati Airtel	12	0.57%
	Indraprastha Gas	11	0.55%
Infrastructure Facility Total		233	11.16%
Others		1,271	60.85%
Net Current Assets		(30)	(1.42%)
TREPS		218	10.42%
Grand Total		2,088	100.00%

Group Money Market Fund 2		ULGF00930/09/08GMONMRKT02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2023	78,583	63.18%
	GOI TB 2024	1,357	1.10%
Government Securities Total		79,525	64.28%
Financial and insurance activities	L & T Fin CP 2023	7,418	6.00%
	Aditya Birla Finance Ltd. CP 2023	6,937	5.61%
	Bajaj Fin CP 2024	6,063	4.90%
	TCFSL CP 2023	4,924	3.98%
	Kotak Mahindra Prime CP 2024	2,361	1.91%
	TCFSL CP 2024	2,334	1.89%
Financial and insurance activities Total		30,037	24.28%
Others		13,356	10.79%
Net Current Assets		806	0.65%
Grand Total		1,23,724	100.00%

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Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	311	6.08%
	TCS	221	4.32%
	HCL Tech	69	1.36%
	Coforge Ltd	24	0.45%
Computer programming, consultancy and related activities Total		625	12.20%
Manufacture Of Chemicals And Chemical Products	HUL	364	7.10%
	Asian Paints	185	3.61%
	Grasim	46	0.89%
	Dabur India	10	0.20%
Manufacture Of Chemicals And Chemical Products Total		605	11.80%
Infrastructure Facility	Bharati Airtel	385	7.52%
	NTPC	194	3.79%
	PGC	175	3.42%
	Adani Ports and Special Economic Zone Ltd	132	2.55%
Infrastructure Facility Total		886	17.29%
Others		2,491	48.63%
Net Current Assets		2	0.05%
TREPS		514	10.04%
Grand Total		5,123	100.00%

Health Corporate Bond Fund 1		ULIF06301/02/08HCCORBOND01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2026	1,224	24.98%
	GOI G Sec 2028	979	19.98%
	GOI G Sec 2027	662	13.51%
	GOI G Sec 2032	229	4.68%
	GOI G Sec 2024	125	2.54%
Government Securities Total		3,219	65.69%
Others		3	0.06%
Net Current Assets		1,678	34.24%
Grand Total		4,900	100.00%

Health Energy Fund 1		ULIF06001/02/08HENERGYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	43	4.17%
	Havells India	37	3.55%

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Health Energy Fund 1		ULIF06001/02/08HENERGYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Manufacture of electrical equipment	Asea Brown Boveri Ltd.	34	3.25%
	Crompton Greaves Consumer Electricals Ltd	19	1.87%
Manufacture of electrical equipment Total		133	12.84%
Infrastructure Facility	PGC	93	8.93%
	NTPC	93	8.97%
	GAIL	65	6.30%
	Tata Power	56	5.36%
	Indraprastha Gas	42	4.01%
	NHPC LTD	39	3.74%
	Petronet LNG	24	2.30%
	Jsw Energy Limited	13	1.37%
Infrastructure Facility Total	Torrent Power Ltd	11	1.13%
		436	42.11%
Manufacture Of Coke And Refined Petroleum Products	RIL	82	7.87%
	IOCL	11	1.07%
	HPCL	11	1.05%
	BPCL	3	0.37%
Manufacture Of Coke And Refined Petroleum Products Total		107	10.36%
Others		357	34.41%
Net Current Assets		3	0.28%
Grand Total		1,036	100.00%

Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	6,126	7.02%
	TCS	3,674	4.21%
	HCL Tech	1,211	1.39%
	LTIMINDTREE Ltd.	276	0.32%
Computer programming, consultancy and related activities Total		11,287	12.93%
Financial and insurance activities	HDFC Bank	5,941	6.80%
	ICICI Bank	4,686	5.37%
	HDFC	4,513	5.17%
	KMBL	2,894	3.31%
	Axis Bank	2,294	2.63%
	SBI	1,591	1.82%
	Kotak MF ETF	1,533	1.76%
	SBI ETF	1,531	1.75%

Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	Nippon India Mutual Fund ETF	1,442	1.65%
	Bajaj Fin	1,382	1.58%
	Aditya Birla Sun Life MF ETF	1,275	1.46%
	ICICI Pru mf ETF	1,185	1.36%
	HDFC Mutual Fund ETF	1,100	1.26%
	Bajaj Finserv Ltd	773	0.88%
	Indusind Bank	598	0.69%
	SBI Life Insurance	488	0.56%
	UTI Liquid Fund ETF	268	0.31%
	Bandhan Bank	257	0.29%
	Canara Bank	246	0.28%
Financial and insurance activities Total		33,997	38.94%
Others		44,268	50.70%
Net Current Assets		(2,247)	(2.57%)
Grand Total		87,305	100.00%

Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	1,392	6.79%
	TCS	785	3.83%
	HCL Tech	247	1.20%
Computer programming, consultancy and related activities Total		2,424	11.82%
Financial and insurance activities	HDFC Bank	1,412	6.88%
	ICICI Bank	1,122	5.47%
	HDFC	901	4.39%
	KMBL	620	3.02%
	Axis Bank	501	2.44%
	Kotak MF ETF	370	1.80%
	SBI ETF	369	1.80%
	Aditya Birla Sun Life MF ETF	368	1.79%
	SBI	354	1.72%
	HDFC Mutual Fund ETF	349	1.70%
	Nippon India Mutual Fund ETF	298	1.45%
	Bajaj Fin	292	1.42%
	ICICI Pru mf ETF	273	1.33%
	Bajaj Finserv Ltd	193	0.94%
	Indusind Bank	115	0.56%

Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	SBI Life Insurance	101	0.49%
	UTI Liquid Fund ETF	81	0.40%
	Canara Bank	77	0.38%
	Bandhan Bank	64	0.31%
Financial and insurance activities Total		7,860	38.31%
Others		10,204	49.74%
Net Current Assets		26	0.13%
Grand Total		20,514	100.00%

Health Gilt Fund 1		ULIF01301/02/08HGILTFUN01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2032	1,016	29.30%
	GOI G Sec 2027	642	18.51%
	GOI G Sec 2028	320	9.22%
	GOI G Sec 2024	120	3.46%
Government Securities Total		2,098	60.48%
Net Current Assets		35	1.01%
TREPS		1,335	38.52%
Grand Total		3,468	100.00%

Health Growth Plus Fund 1		ULIF01401/02/08HGRWTPLS01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2027	3,734	30.05%
	GOI G Sec 2026	1,014	8.16%
	GOI G Sec 2028	529	4.26%
	GOI G Sec 2029	348	2.80%
	GOI G Sec 2032	289	2.32%
	SDL Haryana G Sec 2031	232	1.87%
	SDL Maharashtra G Sec 2031	111	0.89%
	SDL AP G Sec 2029	40	0.32%
Government Securities Total		6,297	50.67%
Financial and insurance activities	HDFC Bank	536	4.31%
	ICICI Bank	461	3.71%
	HDFC	291	2.35%
	KMBL	213	1.72%
	SBI	175	1.41%

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Health Growth Plus Fund 1		ULIF01401/02/08HGRWTPLS01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	Axis Bank	164	1.32%
	Bajaj Fin	129	1.04%
	Indusind Bank	82	0.66%
	Bajaj Finserv Ltd	61	0.49%
	SBI Life Insurance	44	0.35%
	HDFC Life Insurance Company Ltd	17	0.14%
Financial and insurance activities Total		2,173	17.49%
Others		4,195	33.76%
Net Current Assets		(238)	(1.91%)
Grand Total		12,427	100.00%

Health Infrastructure Fund 1		ULIF06101/02/08HINFRAST01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	84	5.71%
	TCS	55	3.69%
	HCL Tech	17	1.25%
	Tech Mahindra	8	0.52%
	Wipro	8	0.52%
	Coforge Limited	8	0.52%
Computer programming, consultancy and related activities Total		180	12.20%
Infrastructure Facility	Bharati Airtel	114	7.73%
	NTPC	108	7.34%
	PGC	74	5.04%
	Adani Ports and Special Economic Zone Ltd	45	3.08%
	GAIL	39	2.64%
	NHPC LTD	10	0.67%
	Indus Towers Limited	10	0.66%
	Petronet LNG	9	0.53%
Infrastructure Facility Total		409	27.69%
Manufacture Of Coke And Refined Petroleum Products	RIL	119	8.05%
	IOCL	24	1.65%
	BPCL	15	0.98%
Manufacture of Basic Metals Total		158	10.68%
Others		557	37.75%
Net Current Assets		3	0.18%
TREPS		170	11.49%
Grand Total		1,477	100.00%

Health Midcap Fund 1		ULIF06201/02/08HMDCAPF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	Federal Bank	120	4.28%
	M&M Fin Services	67	2.41%
	IDFC First Bank Limited	58	2.06%
	Shriram Finance Ltd.	54	1.93%
	Max Financial Services	49	1.75%
	LIC HF	34	1.22%
	Canara Bank	28	1.01%
	AU SMALL FINANCE Bank Ltd.	28	0.99%
	PNB	24	0.84%
	HDFC Bank	18	0.63%
	Indusind Bank	16	0.57%
	Bajaj Finserv Ltd	15	0.54%
	Manappuram Finance Ltd	15	0.53%
	SBI	9	0.36%
Financial and insurance activities Total		535	19.13%
Infrastructure Facility	Container Corporation of India Ltd	71	2.53%
	Power Finance Corporation Ltd	44	1.58%
	RECL	43	1.53%
	Petronet LNG	37	1.32%
	Gujarat Gas Limited	35	1.26%
	Tata Power	20	0.70%
	Tata Communication	20	0.71%
	Bharati Airtel	16	0.59%
	Indraprastha Gas	15	0.55%
	GAIL	14	0.48%
Infrastructure Facility Total		315	11.26%
Others		1,700	60.72%
Net Current Assets		(40)	(1.44%)
TREPS		289	10.32%
Grand Total		2,799	100.00%

Appendix 5

Health Money Market Fund 1		ULIF01501/02/08HMONMRKT01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2023	2,510	93.61%
	GOI TB 2024	48	1.77%
Government Securities Total		2,558	95.38%
Others		123	4.58%
Net Current Assets		1	0.04%
Grand Total		2,682	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	194	6.42%
	TCS	125	4.13%
	HCL Tech	49	1.61%
	Coforge Limited	12	0.38%
Computer programming, consultancy and related activities Total		380	12.54%
Manufacture Of Chemicals And Chemical Products	HUL	207	6.85%
	Asian Paints	108	3.56%
	Grasim	31	1.03%
	Dabur India	12	0.40%
Manufacture Of Chemicals And Chemical Products Total		358	11.83%
Infrastructure Facility	Bharti Airtel	218	7.20%
	NTPC	126	4.16%
	PGC	91	3.01%
Infrastructure Facility Total		435	14.37%
Others		1,485	49.12%
Net Current Assets		2	0.06%
TREPS		366	12.08%
Grand Total		3,026	100.00%

Health Super Growth Fund 1		ULIF01701/02/08HSPRGRWT01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2026	1,435	11.18%
	GOI G Sec 2027	700	5.46%
	GOI G Sec 2028	158	1.23%
	GOI G Sec 2029	155	1.21%
	GOI G Sec 2032	122	0.95%
	SDL Maharashtra G Sec 2036	71	0.56%
Government Securities Total		2,774	19.68%

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Health Super Growth Fund 1		ULIF01701/02/08HSPRGRWT01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	784	5.56%
	TCS	491	3.48%
	HCL Tech	86	0.61%
	Wipro	77	0.54%
	Tech Mahindra	52	0.38%
Computer programming, consultancy and related activities Total		1,490	10.57%
Financial and insurance activities	HDFC Bank	943	6.69%
	ICICI Bank	863	6.12%
	HDFC	622	4.41%
	SBI	379	2.69%
	KMBL	379	2.69%
	Axis Bank	258	1.83%
	Bajaj Fin	197	1.39%
	Indusind Bank	144	1.02%
	Bajaj Finserv Ltd	124	0.88%
	SBI Life Insurance	78	0.54%
Financial and insurance activities Total		3,987	28.28%
Others		5,762	40.88%
Net Current Assets		83	0.59%
Grand Total		14,096	100.00%

Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2026	2,05,202	20.87%
	GOI G Sec 2027	1,90,959	19.42%
	GOI G Sec 2028	1,07,042	10.88%
	GOI G Sec 2023	50,009	5.09%
	GOI G Sec 2032	34,987	3.56%
	GOI G Sec 2024	23,329	2.37%
	SDL AP G Sec 2029	17,210	1.75%
	GOI G Sec 2029	15,642	1.59%
	SDL Maharashtra G Sec 2031	10,770	1.10%
	SDL Haryana G Sec 2031	979	0.10%
Government Securities Total		6,56,129	66.72%
Others		3,32,428	33.80%
Net Current Assets		(5,108)	(0.52%)
Grand Total		9,83,449	100.00%

Appendix 5

Life Capital Secure Fund 1		ULIF00228/07/04LCAPTSEC01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2023	9,803	97.77%
Government Securities Total		9,803	97.77%
Others		223	2.22%
Net Current Assets		1	0.01%
Grand Total		10,027	100.00%

Life Corporate Bond Fund 1		ULIF02310/06/08LCORBOND01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2026	6,96,342	30.64%
	GOI G Sec 2027	4,32,232	19.02%
	SDL Haryana G Sec 2031	1,07,389	4.73%
	SDL Maharashtra G Sec 2031	1,07,195	4.72%
	GOI G Sec 2032	1,02,422	4.51%
	GOI G Sec 2029	96,308	4.24%
	SDL AP G Sec 2029	87,076	3.83%
	GOI G Sec 2028	73,960	3.25%
Government Securities Total		17,02,924	74.94%
Others		5,16,302	22.72%
Net Current Assets		53,151	2.34%
Grand Total		22,72,377	100.00%

Life Corporate Bond Fund 2		ULIF04020/08/09LCORBOND02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2026	2,018	25.93%
	GOI G Sec 2027	1,845	23.71%
	GOI G Sec 2028	1,029	13.22%
	GOI G Sec 2032	359	4.61%
Government Securities Total		5,251	67.47%
Others		222	2.85%
Net Current Assets		112	1.43%
TREPS		2,198	28.24%
Grand Total		7,783	100.00%

Life Energy Fund 1		ULIF02410/06/08LEENERGYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	10,767	4.39%
	Havells India	9,107	3.72%
	Asea Brown Boveri Ltd.	8,174	3.34%
	Crompton Greaves Consumer Electricals Ltd	4,759	1.94%
Manufacture of electrical equipment Total		32,807	13.39%
Infrastructure Facility	NTPC	22,566	9.21%
	PGC	22,048	9.00%
	GAIL	15,561	6.35%
	Tata Power	14,012	5.72%
	Indraprastha Gas	10,913	4.45%
	NHPC LTD	9,508	3.88%
	Petronet LNG	5,730	2.34%
	Torrent Power Ltd	4,182	1.71%
	Jsw Energy Limited	3,947	1.61%
Infrastructure Facility Total		1,08,467	44.27%
Manufacture Of Coke And Refined Petroleum Products	RIL	19,266	7.86%
	IOCL	2,671	1.09%
	HPCL	2,644	1.08%
	BPCL	1,602	0.65%
Manufacture Of Coke And Refined Petroleum Products Total		26,183	10.69%
Others		77,159	31.49%
Net Current Assets		374	0.15%
Grand Total		2,44,990	100.00%

Life Energy Fund 2		ULIF04101/01/10LEENERGYF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	2,392	4.45%
	Havells India	2,023	3.76%
	Asea Brown Boveri Ltd.	1,804	3.35%
	Crompton Greaves Consumer Electricals Ltd	1,054	1.96%
Manufacture of electrical equipment Total		7,273	13.52%
Infrastructure Facility	NTPC	5,017	9.33%
	PGC	4,875	9.06%
	GAIL	3,438	6.39%
	Tata Power	3,075	5.72%
	Indraprastha Gas	2,414	4.49%
	NHPC LTD	2,114	3.93%

Life Energy Fund 2		ULIF04101/01/10LEENERGYF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Infrastructure Facility	Petronet LNG	1,268	2.36%
	Torrent Power Ltd	933	1.73%
	Jsw Energy Limited	736	1.37%
Infrastructure Facility Total		23,870	44.37%
Manufacture Of Coke And Refined Petroleum Products	RIL	4,259	7.92%
	IOCL	596	1.11%
	HPCL	590	1.10%
	BPCL	365	0.68%
Manufacture Of Coke And Refined Petroleum Products Total		5,810	10.80%
Others		16,951	31.51%
Net Current Assets		(111)	(0.21%)
Grand Total		53,793	100.00%

Life Equity Fund 1		ULIF00328/07/04LEQUITYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	45,950	7.02%
	TCS	29,857	4.56%
	HCL Tech	9,642	1.47%
	LTIMINDTREE Ltd.	3,427	0.52%
Computer programming, consultancy and related activities Total		88,876	13.57%
Financial and insurance activities	HDFC Bank	47,957	7.32%
	ICICI Bank	42,360	6.47%
	HDFC	35,082	5.36%
	KMBL	16,511	2.52%
	Axis Bank	14,948	2.28%
	SBI	11,365	1.74%
	Kotak MF ETF	11,346	1.73%
	SBI ETF	11,327	1.73%
	Nippon India Mutual Fund ETF	10,673	1.63%
	Bajaj Fin	10,116	1.54%
	HDFC Mutual Fund ETF	9,756	1.49%
	Aditya Birla Sun Life MF ETF	9,627	1.47%
	ICICI Pru mf ETF	8,878	1.36%
	Bajaj Finserv Ltd	5,721	0.87%
	Indusind Bank	4,552	0.70%
	Canara Bank	3,561	0.54%

Life Equity Fund 1		ULIF00328/07/04LEQUITYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	UTI Liquid Fund ETF	1,983	0.30%
Financial and insurance activities Total		2,55,763	39.05%
Others		3,19,929	48.85%
Net Current Assets		(9,689)	(1.48%)
Grand Total		6,54,879	100.00%

Life Equity Fund 2		ULIF02510/06/08LEQUITYF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	3,95,349	6.88%
	TCS	2,33,460	4.06%
	HCL Tech	70,740	1.23%
	LTIMINDTREE Ltd.	15,817	0.28%
Computer programming, consultancy and related activities Total		7,15,366	12.44%
Financial and insurance activities	HDFC Bank	4,08,261	7.10%
	ICICI Bank	3,28,561	5.72%
	HDFC	2,61,064	4.54%
	KMBL	1,75,503	3.05%
	Axis Bank	1,40,079	2.44%
	ICICI Pru mf ETF	1,08,570	1.89%
	SBI ETF	1,07,056	1.86%
	Aditya Birla Sun Life MF ETF	1,06,722	1.86%
	Kotak MF ETF	1,03,819	1.81%
	SBI	1,01,415	1.76%
	Nippon India Mutual Fund ETF	92,698	1.61%
	Bajaj Fin	85,324	1.48%
	HDFC Mutual Fund ETF	76,999	1.34%
	Bajaj Finserv Ltd	59,391	1.03%
	Indusind Bank	36,042	0.63%
	SBI Life Insurance	31,326	0.54%
	Federal Bank	17,861	0.31%
	UTI Liquid Fund ETF	17,230	0.30%
	Bandhan Bank	15,604	0.27%
	Canara Bank	14,209	0.25%
Financial and insurance activities Total		22,87,734	39.80%
Others		27,59,173	48.00%
Net Current Assets		(13,844)	(0.24%)
Grand Total		57,48,429	100.00%

Life Equity Fund 3		ULIF04201/01/10LEQUITYF03121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	14,31,537	6.77%
	TCS	8,13,507	3.85%
	HCL Tech	2,55,316	1.21%
	LTIMINDTREE Ltd.	71,394	0.34%
Computer programming, consultancy and related activities Total		25,71,754	12.16%
Financial and insurance activities	HDFC Bank	14,56,023	6.88%
	ICICI Bank	12,20,278	5.77%
	HDFC	9,55,380	4.52%
	KMBL	6,23,164	2.95%
	Axis Bank	5,27,403	2.49%
	ICICI Pru mf ETF	3,79,489	1.79%
	Kotak MF ETF	3,78,995	1.79%
	SBI ETF	3,78,387	1.79%
	Aditya Birla Sun Life MF ETF	3,77,206	1.78%
	Nippon India Mutual Fund ETF	3,68,311	1.74%
	SBI	3,65,256	1.73%
	Bajaj Fin	3,01,912	1.43%
	Bajaj Finserv Ltd	2,00,809	0.95%
	HDFC Mutual Fund ETF	1,90,066	0.90%
	Indusind Bank	1,46,097	0.69%
	SBI Life Insurance	1,03,453	0.49%
	UTI Liquid Fund ETF	83,454	0.39%
	Canara Bank	79,958	0.38%
	Bandhan Bank	67,860	0.32%
	Federal Bank	66,151	0.31%
Financial and insurance activities Total		82,69,652	39.09%
Others		1,01,96,100	48.20%
Net Current Assets		1,16,236	0.55%
Grand Total		2,11,53,742	100.00%

Life Gilt Fund 1		ULIF02610/06/08LGILTFUN01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2032	1,32,478	29.19%
	GOI G Sec 2027	1,27,351	28.06%
	GOI G Sec 2026	69,346	15.28%
	GOI G Sec 2024	37,569	8.28%
	GOI G Sec 2028	21,836	4.81%
	SDL Haryana G Sec 2031	14,285	3.15%
	SDL Maharashtra G Sec 2031	13,686	3.02%
	GOI G Sec 2029	10,137	2.23%
	SDL AP G Sec 2039	1,225	0.27%
Government Securities Total		4,27,913	94.29%
Others		19,148	4.22%
Net Current Assets		6,768	1.49%
Grand Total		4,53,829	100.00%

Life Gilt Fund 2		ULIF03819/03/09LGILTFUN02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2032	1,205	29.29%
	GOI G Sec 2027	644	15.66%
	GOI G Sec 2028	191	4.61%
Government Securities Total		2,040	49.56%
Others		28	0.68%
Net Current Assets		2,048	49.77%
Grand Total		4,116	100.00%

Life Growth Fund 1		ULIF00428/07/04LGROWTHF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2027	15,663	19.62%
	GOI G Sec 2026	9,504	11.91%
	GOI G Sec 2028	7,422	9.30%
	GOI G Sec 2029	2,524	3.16%
	GOI G Sec 2032	2,142	2.68%
	SDL Haryana G Sec 2031	1,473	1.85%
	SDL Maharashtra G Sec 2031	1,428	1.79%
	SDL AP G Sec 2029	131	0.16%
Government Securities Total		40,287	50.47%

Life Growth Fund 1		ULIF00428/07/04LGROWTHF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	HDFC Bank	2,624	3.29%
	ICICI Bank	2,520	3.16%
	HDFC	1,728	2.16%
	SBI	993	1.24%
	KMBL	988	1.24%
	Axis Bank	978	1.23%
	Bajaj Fin	601	0.75%
	Indusind Bank	455	0.57%
	Bajaj Finserv Ltd	295	0.37%
	SBI Life Insurance	212	0.27%
Financial and insurance activities Total		11,394	14.27%
Others		27,196	34.07%
Net Current Assets		943	1.18%
Grand Total		79,820	100.00%

Life Growth Fund 2		ULIF01102/11/07LGROWTHF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2027	22,977	20.13%
	GOI G Sec 2026	15,672	13.73%
	GOI G Sec 2028	9,719	8.52%
	GOI G Sec 2029	3,617	3.17%
	GOI G Sec 2032	3,048	2.67%
	SDL Haryana G Sec 2031	2,179	1.91%
	SDL Maharashtra G Sec 2031	2,041	1.79%
	SDL AP G Sec 2029	122	0.11%
Government Securities Total		59,375	52.02%
Financial and insurance activities	HDFC Bank	3,744	3.28%
	ICICI Bank	3,596	3.15%
	HDFC	2,465	2.16%
	SBI	1,437	1.26%
	KMBL	1,435	1.26%
	Axis Bank	1,401	1.23%
	Bajaj Fin	859	0.75%
	Indusind Bank	572	0.50%
	Bajaj Finserv Ltd	428	0.38%
	SBI Life Insurance	311	0.27%
Financial and insurance activities Total		16,248	14.24%
Others		37,005	32.42%
Net Current Assets		1,499	1.31%
Grand Total		1,14,127	100.00%

Life Growth Plus Fund 1		ULIF00809/04/07LGRWTPLS01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2027	13,026	17.25%
	GOI G Sec 2026	9,237	12.23%
	GOI G Sec 2028	5,744	7.61%
	GOI G Sec 2029	2,007	2.66%
	GOI G Sec 2032	1,694	2.24%
	SDL Haryana G Sec 2031	1,221	1.62%
	SDL Maharashtra G Sec 2031	1,136	1.50%
	SDL AP G Sec 2029	141	0.19%
Government Securities Total		34,206	45.30%
Financial and insurance activities	HDFC Bank	3,116	4.13%
	ICICI Bank	2,994	3.96%
	HDFC	2,053	2.72%
	SBI	1,213	1.61%
	KMBL	1,192	1.58%
	Axis Bank	1,101	1.46%
	Bajaj Fin	719	0.95%
	Indusind Bank	482	0.64%
	Bajaj Finserv Ltd	361	0.48%
	SBI Life Insurance	261	0.35%
	HDFC Life Insurance Company Ltd	102	0.14%
Financial and insurance activities Total		13,594	18.00%
Others		27,518	36.44%
Net Current Assets		199	0.26%
Grand Total		75,517	100.00%

Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2027	1,078	17.61%
	GOI G Sec 2026	584	9.54%
	GOI G Sec 2028	360	5.88%
	GOI G Sec 2032	138	2.28%
Government Securities Total		2,160	35.31%
Financial and insurance activities	HDFC Bank	245	4.00%
	ICICI Bank	220	3.60%
	HDFC	139	2.27%
	KMBL	92	1.50%
	SBI	84	1.37%
	Axis Bank	78	1.28%

Appendix 5

Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	Bajaj Fin	56	0.92%
	Indusind Bank	33	0.54%
	Bajaj Finserv Ltd	25	0.41%
	SBI Life Insurance	18	0.29%
	HDFC Life Insurance Company Ltd	6	0.10%
Financial and insurance activities Total		996	16.28%
Others		1,761	28.76%
Net Current Assets		50	0.82%
TREPS		1,152	18.83%
Grand Total		6,119	100.00%

Life High Growth Fund 1		ULIF00728/02/07LHIGROWT01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2027	25,175	12.95%
	GOI G Sec 2026	18,350	9.44%
	GOI G Sec 2028	11,737	6.04%
	GOI G Sec 2029	4,084	2.10%
	GOI G Sec 2032	3,457	1.78%
	SDL Haryana G Sec 2036	2,462	1.27%
	SDL Maharashtra G Sec 2031	2,333	1.20%
	GOI AP G Sec 2029	162	0.08%
Government Securities Total		67,760	34.87%
Financial and insurance activities	HDFC Bank	9,583	4.93%
	ICICI Bank	8,381	4.31%
	HDFC	6,312	3.25%
	SBI	3,659	1.88%
	KMBL	3,658	1.88%
	Axis Bank	3,597	1.85%
	6.75% Piramal Cap & Hsg Fin Ltd NCD 2031	2,220	1.14%
	Bajaj Fin	2,185	1.12%
	Indusind Bank	1,460	0.75%
	Bajaj Finserv Ltd	1,084	0.56%
	SBI Life Insurance	784	0.40%
	HDFC Life Insurance Company Ltd	348	0.18%
Financial and insurance activities Total		43,271	22.27%
Others		82,131	42.26%
Net Current Assets		1,178	0.61%
Grand Total		1,94,340	100.00%

Life High Growth Fund 2		ULIF05511/01/10LHIGROWT02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2027	1,920	19.40%
	GOI G Sec 2026	861	8.70%
	GOI G Sec 2028	469	4.74%
	GOI G Sec 2029	219	2.21%
	GOI G Sec 2032	179	1.81%
	SDL Maharashtra G Sec 2031	121	1.22%
Government Securities Total		3,769	38.08%
Financial and insurance activities	HDFC Bank	484	4.89%
	ICICI Bank	426	4.31%
	HDFC	270	2.73%
	KMBL	182	1.84%
	SBI	162	1.64%
	Axis Bank	152	1.54%
	Bajaj Fin	107	1.08%
	Indusind Bank	66	0.67%
	Bajaj Finserv Ltd	52	0.51%
	HDFC Life Insurance Company Ltd	36	0.36%
	SBI Life Insurance	36	0.37%
Financial and insurance activities Total		1,973	19.94%
Others		4,078	41.19%
Net Current Assets		78	0.79%
Grand Total		9,898	100.00%

Life Highest NAV Advantage Fund 1		ULIF05803/09/10LHNAVADV01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2025	4,29,996	46.92%
	SDL Rajasthan G Sec 2026	2,56,076	27.94%
	GOI G Sec 2026	1,51,575	16.54%
	SDL Maharashtra G Sec 2026	51,461	5.62%
Government Securities Total		8,89,108	97.02%
Others		18,253	1.99%
Net Current Assets		9,075	0.99%
Grand Total		9,16,436	100.00%

Appendix 5

Life Highest NAV Advantage Fund 2		ULIF05901/06/11LHNAVADV02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2026	1,00,320	96.22%
Government Securities Total		1,00,320	96.22%
Others		441	0.42%
Net Current Assets		3,499	3.36%
Grand Total		1,04,260	100.00%

Life Infrastructure Fund 1		ULIF02710/06/08LINFRAST01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	14,190	5.94%
	TCS	9,374	3.92%
	HCL Tech	3,247	1.36%
	Wipro	1,309	0.55%
	Tech Mahindra	1,277	0.53%
	Coforge Limited	1,102	0.46%
Computer programming, consultancy and related activities Total		30,499	12.77%
Infrastructure Facility	Bharati Airtel	19,119	8.00%
	NTPC	18,166	7.61%
	PGC	13,811	5.78%
	Adani Ports and Special Economic Zone Ltd	7,635	3.20%
	GAIL	6,433	2.69%
	NHPC LTD	1,904	0.80%
	Indus Towers Limited	1,741	0.73%
	Petronet LNG	1,281	0.54%
Infrastructure Facility Total		70,090	29.34%
Manufacture Of Basic Metals	Tata Steel	9,902	4.15%
	Hindalco	9,565	4.00%
	JSW Steel	5,466	2.29%
	Hindustan Zinc	413	0.17%
Manufacture Of Basic Metals Total		25,346	10.61%
Manufacture Of Coke And Refined Petroleum Products	RIL	19,807	8.29%
	IOCL	4,093	1.71%
	BPCL	2,432	1.02%
Manufacture Of Coke And Refined Petroleum Products Total		26,332	11.02%
Others		86,584	36.25%
Net Current Assets		3	0.00%
Grand Total		2,38,854	100.00%

Life Infrastructure Fund 2		ULIF04401/01/10LINFRAST02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	5,088	6.10%
	TCS	3,437	4.12%
	HCL Tech	1,191	1.43%
	Wipro	480	0.58%
	Tech Mahindra	454	0.54%
	Coforge Limited	411	0.49%
Computer programming, consultancy and related activities Total		11,061	13.26%
Infrastructure Facility	Bharati Airtel	6,875	8.24%
	NTPC	6,514	7.81%
	PGC	4,952	5.94%
	Adani Ports and Special Economic Zone Ltd	2,720	3.26%
	GAIL	2,286	2.74%
	NHPC LTD	717	0.86%
	Indus Towers Limited	670	0.80%
	Petronet LNG	457	0.55%
Infrastructure Facility Total		25,191	30.21%
Manufacture Of Basic Metals	Tata Steel	3,674	4.41%
	Hindalco	3,429	4.11%
	JSW Steel	2,028	2.43%
	Hindustan Zinc	158	0.19%
Manufacture Of Basic Metals Total		9,289	11.14%
Manufacture Of Coke And Refined Petroleum Products	RIL	7,049	8.45%
	IOCL	1,491	1.79%
	BPCL	867	1.04%
Manufacture Of Coke And Refined Petroleum Products Total		9,407	11.28%
Others		28,482	34.16%
Net Current Assets		(39)	(0.05%)
Grand Total		83,391	100.00%

Life Large Cap Equity Fund		ULIF07101/12/19LLARGCAPEQ121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	4,10,885	6.03%
	TCS	2,72,947	4.00%
	HCL Tech	95,444	1.40%
	LTIMINDTREE Ltd.	25,522	0.37%
Computer programming, consultancy and related activities Total		8,04,798	11.81%

Life Large Cap Equity Fund		ULIF07101/12/19LLARGCAPEQ121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	HDFC Bank	4,63,541	6.80%
	ICICI Bank	3,58,742	5.26%
	HDFC	2,79,442	4.10%
	KMBL	1,92,157	2.82%
	SBI	1,63,549	2.40%
	Axis Bank	1,48,871	2.18%
	ICICI Pru mf ETF	1,12,746	1.65%
	Nippon India Mutual Fund ETF	1,11,922	1.64%
	Kotak MF ETF	1,11,904	1.64%
	SBI ETF	1,11,868	1.64%
	HDFC Mutual Fund ETF	1,07,929	1.58%
	Indusind Bank	87,985	1.29%
	Bajaj Fin	84,729	1.24%
	Aditya Birla Sun Life MF ETF	60,956	0.89%
	SBI Life Insurance	57,505	0.84%
	Bajaj Finserv Ltd	30,729	0.45%
	HDFC Life Insurance Company Ltd	27,544	0.40%
	Canara Bank	19,708	0.29%
Financial and insurance activities Total		25,31,827	37.14%
Others		33,95,267	49.80%
Net Current Assets		85,420	1.25%
Grand Total		68,17,312	100.00%

Life Midcap Fund 1		ULIF02810/06/08LMIDCAPF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	Federal Bank	12,017	4.25%
	M&M Fin Services	6,805	2.41%
	IDFC First Bank Limited	6,008	2.13%
	Shriram Finance Ltd.	5,517	1.95%
	Max Financial Services	5,014	1.78%
	LIC HF	3,513	1.24%
	Canara Bank	2,849	1.01%
	AU SMALL FINANCE Bank Ltd.	2,832	1.00%
	PNB	2,427	0.86%
	Indusind Bank	1,730	0.61%
	HDFC Bank	1,690	0.60%
	Bajaj Finserv Ltd	1,569	0.56%
	Manappuram Finance Ltd	1,498	0.53%

Appendix 5

Life Midcap Fund 1		ULIF02810/06/08LMIDCAPF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	SBI	1,034	0.37%
Financial and insurance activities Total		54,503	19.30%
Infrastructure Facility	Container Corporation of India Ltd	7,117	2.52%
	Power Finance Corporation Ltd	4,556	1.61%
	RECL	4,351	1.54%
	Gujarat Gas Limited	3,759	1.33%
	Petronet LNG	3,750	1.33%
	Tata Communication	2,058	0.73%
	Tata Power	1,979	0.70%
	Bharati Airtel	1,655	0.59%
	Indraprastha Gas	1,563	0.55%
Infrastructure Facility Total		32,133	11.38%
Others		2,00,981	71.15%
Net Current Assets		(5,156)	(1.83%)
Grand Total		2,82,461	100.00%

Life Midcap Fund 2		ULIF04501/01/10LMIDCAPF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	Federal Bank	18,029	4.27%
	M&M Fin Services	10,140	2.40%
	IDFC First Bank Limited	8,935	2.12%
	Shriram Finance Ltd.	8,254	1.96%
	Max Financial Services	7,501	1.78%
	LIC HF	5,264	1.25%
	Canara Bank	4,245	1.01%
	AU SMALL FINANCE Bank Ltd.	4,221	1.00%
	PNB	3,631	0.86%
	Axis Bank	3,005	0.71%
	HDFC Bank	2,422	0.57%
	Manappuram Finance Ltd	2,239	0.53%
	ICICI Bank	2,161	0.51%
	SBI	1,545	0.37%
	Bajaj Finserv Ltd	1,267	0.30%
Financial and insurance activities Total		82,859	19.64%
Infrastructure Facility	Container Corporation of India Ltd	10,660	2.53%
	Power Finance Corporation Ltd	6,816	1.62%

Life Midcap Fund 2		ULIF04501/01/10LMIDCAPF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Infrastructure Facility	RECL	6,525	1.55%
	Gujarat Gas Limited	5,594	1.33%
	Petronet LNG	5,588	1.32%
	Tata Communication	3,099	0.73%
	Tata Power	2,968	0.70%
	Bharati Airtel	2,466	0.58%
	Indraprastha Gas	2,372	0.56%
	GAIL	2,010	0.48%
Infrastructure Facility Total		48,098	11.40%
Others		2,96,934	70.39%
Net Current Assets		(6,068)	(1.44%)
Grand Total		4,21,823	100.00%

Life Money Market Fund 1		ULIF02910/06/08LMONMRKT01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2024	6,15,311	42.95%
	GOI TB 2023	2,71,326	18.94%
Government Securities Total		8,86,637	61.90%
Financial and insurance activities	Aditya Birla Finance Ltd. CP 2023	1,14,669	8.00%
	TCFSL CP 2023	87,074	6.08%
	Kotak Mahindra Prime CP 2024	75,549	5.27%
	L & T Fin CP 2023	51,431	3.59%
	Bajaj Fin CP 2024	46,639	3.26%
	Tata Capital Ltd CP 2023	13,825	0.97%
	TCFSL CP 2024	13,072	0.91%
Financial and insurance activities Total		4,02,259	28.08%
Others		1,43,018	9.98%
Net Current Assets		563	0.04%
Grand Total		14,32,477	100.00%

Life Money Market Fund 2		ULIF03919/03/09LMONMRKT02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2023	4,273	52.30%
	GOI TB 2024	3,324	40.68%
Government Securities Total		7,597	92.97%
Others		549	6.71%
Net Current Assets		26	0.32%
Grand Total		8,172	100.00%

Appendix 5

Life Pure Debt Fund 1		ULIF00909/04/07LPURDEBT01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2026	81,691	30.23%
	GOI G Sec 2027	44,196	16.35%
	SDL AP G Sec 2029	14,397	5.33%
	GOI G Sec 2032	12,283	4.55%
	SDL Haryana G Sec 2031	8,535	3.16%
	GOI G Sec 2029	8,109	3.00%
	SDL Maharashtra G Sec 2031	8,045	2.98%
	GOI G Sec 2028	7,272	2.69%
Government Securities Total		1,84,528	68.28%
Housing Finance Companies	L & T Fin CP 2023	21,938	8.12%
	Bajaj Fin CP 2023	7,970	2.95%
	6.75% Piramal Cap & Hsg Fin Ltd NCD 2031	2,886	1.07%
Housing Finance Companies Total		32,794	12.13%
Others		51,745	19.15%
Net Current Assets		1,187	0.44%
Grand Total		2,70,254	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	41,273	6.76%
	TCS	26,997	4.42%
	HCL Tech	10,219	1.67%
	Coforge Limited	2,758	0.45%
Computer programming, consultancy and related activities Total		81,247	13.31%
Manufacture of motor vehicles, trailers and semi-trailers	HUL	44,089	7.22%
	Asian Paints	22,400	3.67%
	Grasim	6,856	1.12%
	Dabur India	2,497	0.41%
Manufacture Of Chemicals And Chemical Products Total		75,842	12.42%
Infrastructure Facility	Bharati Airtel	45,878	7.51%
	NTPC	26,416	4.33%
	PGC	21,085	3.45%
	Adani Ports and Special Economic Zone Ltd	16,445	2.69%
Infrastructure Facility Total		1,09,824	17.99%
Others		3,43,544	56.27%
Net Current Assets		88	0.01%
Grand Total		6,10,545	100.00%

Life Pure Equity Fund 2		ULIF04601/01/10LPUEQTY02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	2,03,549	6.59%
	TCS	1,33,891	4.33%
	HCL Tech	51,062	1.65%
	Coforge Limited	13,765	0.45%
Computer programming, consultancy and related activities Total		4,02,267	13.02%
Manufacture of motor vehicles, trailers and semi-trailers	HUL	2,18,779	7.08%
	Asian Paints	1,11,924	3.62%
	Grasim	34,594	1.12%
	Dabur India	12,714	0.41%
Manufacture Of Chemicals And Chemical Products Total		3,78,011	12.23%
Infrastructure Facility	Bharati Airtel	2,27,071	7.35%
	NTPC	1,31,438	4.25%
	PGC	1,01,242	3.28%
	Adani Ports and Special Economic Zone Ltd	77,798	2.52%
Infrastructure Facility Total		5,37,549	17.39%
Others		17,46,050	56.50%
Net Current Assets		26,745	0.87%
Grand Total		30,90,622	100.00%

Life Super Growth Fund 1		ULIF01009/04/07LSPGRWT01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2027	12,652	8.19%
	GOI G Sec 2026	5,017	3.25%
	GOI G Sec 2028	4,885	3.16%
	GOI G Sec 2029	1,709	1.11%
	GOI G Sec 2032	1,405	0.91%
	SDL Haryana G Sec 2031	1,120	0.73%
	SDL Maharashtra G Sec 2031	965	0.63%
	SDL AP G Sec 2029	211	0.14%
Government Securities Total		27,964	18.11%
Computer programming, consultancy and related activities	Infosys	8,802	5.70%
	TCS	5,254	3.40%
	Wipro	870	0.56%
	HCL Tech	869	0.56%
	Tech Mahindra	563	0.36%
Computer programming, consultancy and related activities Total		16,358	10.59%

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Life Super Growth Fund 1		ULIF01009/04/07LSPGRWT01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	HDFC Bank	10,509	6.80%
	ICICI Bank	10,247	6.64%
	HDFC	6,850	4.44%
	SBI	4,164	2.70%
	KMBL	4,072	2.64%
	Axis Bank	3,739	2.42%
	Bajaj Fin	2,455	1.59%
	Indusind Bank	1,544	1.00%
	Bajaj Finserv Ltd	1,427	0.92%
	SBI Life Insurance	855	0.55%
Financial and insurance activities Total		45,862	29.70%
Others		67,108	43.45%
Net Current Assets		(2,857)	(1.85%)
Grand Total		1,54,435	100.00%

Life Super Growth Fund 2		ULIF04701/01/10LSPGRWT02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2027	845	8.59%
	GOI G Sec 2026	574	5.83%
	GOI G Sec 2028	240	2.44%
	GOI G Sec 2029	109	1.11%
	GOI G Sec 2032	90	0.91%
	SDL Maharashtra G Sec 2031	60	0.61%
Government Securities Total		1,918	19.49%
Financial and insurance activities	HDFC Bank	645	6.56%
	ICICI Bank	561	5.71%
	HDFC	357	3.63%
	KMBL	243	2.47%
	SBI	214	2.18%
	Axis Bank	200	2.03%
	Bajaj Fin	140	1.43%
	Indusind Bank	92	0.93%
	Bajaj Finserv Ltd	80	0.81%
	SBI Life Insurance	49	0.49%
Financial and insurance activities Total		2,581	26.23%
Others		5,298	53.83%
Net Current Assets		43	0.44%
Grand Total		9,840	100.00%

Make in India Fund		ULIF06924/03/15LMAKEINDIA121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	5,04,916	6.67%
	TCS	2,99,492	3.96%
	HCL Tech	93,697	1.24%
	Coforge Limited	50,968	0.67%
	LTIMINDTREE Ltd.	32,309	0.43%
Computer programming, consultancy and related activities Total		9,81,382	12.97%
Financial and insurance activities	HDFC Bank	5,87,582	7.77%
	ICICI Bank	3,95,080	5.22%
	HDFC	3,76,812	4.98%
	KMBL	2,01,719	2.67%
	Axis Bank	1,77,400	2.34%
	SBI	1,73,063	2.29%
	ICICI Pru mf ETF	1,36,469	1.80%
	Kotak MF ETF	1,35,701	1.79%
	SBI ETF	1,35,483	1.79%
	Aditya Birla Sun Life MF ETF	1,29,425	1.71%
	Nippon India Mutual Fund ETF	1,28,013	1.69%
	Bajaj Fin	90,637	1.20%
	HDFC Mutual Fund ETF	67,826	0.90%
	SBI Life Insurance	63,687	0.84%
	Indusind Bank	60,168	0.80%
	Bajaj Finserv Ltd	35,504	0.47%
	HDFC Life Insurance Company Ltd	32,672	0.43%
	UTI Liquid Fund ETF	30,266	0.40%
Financial and insurance activities Total		29,57,507	39.09%
Others		35,93,461	47.50%
Net Current Assets		32,907	0.43%
Grand Total		75,65,257	100.00%

Pension Balanced Fund 1		ULIF03104/12/08PBALANCE01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2027	35,070	26.99%
	GOI G Sec 2026	24,745	19.05%
	GOI G Sec 2028	15,673	12.06%
	GOI G Sec 2029	5,525	4.25%
	GOI G Sec 2032	4,652	3.58%
	SDL Haryana G Sec 2031	3,269	2.52%
	SDL Maharashtra G Sec 2031	3,067	2.36%
	SDL AP G Sec 2029	161	0.12%
Government Securities Total		92,162	70.94%
Others		35,584	27.39%
Net Current Assets		2,171	1.67%
Grand Total		1,29,917	100.00%

Pension Balanced Fund 2		ULIF04801/01/10PBALANCE02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2027	5,448	27.94%
	GOI G Sec 2026	3,759	19.28%
	GOI G Sec 2028	2,008	10.30%
	GOI G Sec 2029	815	4.18%
	GOI G Sec 2032	707	3.63%
	SDL Haryana G Sec 2031	453	2.32%
	SDL Maharashtra G Sec 2031	443	2.28%
Government Securities Total		13,633	69.92%
Others		5,547	28.44%
Net Current Assets		319	1.64%
Grand Total		19,499	100.00%

Pension Capital Secure Fund 1		ULIF00501/11/06PCAPTSEC01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2023	19,985	97.37%
Government Securities Total		19,985	97.37%
Others		909	4.43%
Net Current Assets		(369)	(1.80%)
Grand Total		20,525	100.00%

Pension Discontinued Policy Fund		ULIF07029/08/13PDISPOLF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2023	1,74,246	51.83%
	GOI TB 2024	39,454	11.73%
	SDL Maharashtra G Sec 2024	20,425	6.07%
	SDL Kerala G Sec 2024	5,118	1.52%
	GOI G Sec 2023	3,407	1.01%
	SDL TN G Sec 2023	1,009	0.30%
Government Securities Total		2,43,659	72.47%
Financial and insurance activities	Aditya Birla Finance Ltd. CP 2023	18,815	5.60%
	L & T Fin CP 2023	14,357	4.27%
	TCFSL CP 2023	13,170	3.92%
	TCFSL CP 2024	9,338	2.78%
	Bajaj Fin CP 2024	6,996	2.08%
	Kotak Mahindra Prime CP 2024	2,833	0.84%
	Tata Capital Ltd CP 2023	1,480	0.44%
Financial and insurance activities Total		66,989	19.92%
Others		28,554	8.49%
Net Current Assets		(2,983)	(0.89%)
Grand Total		3,36,219	100.00%

Pension Energy Fund 2		ULIF06501/01/10PENRGYYF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	1,311	4.51%
	Havells India	1,108	3.81%
	Asea Brown Boveri Ltd.	969	3.34%
	Crompton Greaves Consumer Electricals Ltd	579	1.99%
Manufacture of electrical equipment Total		3,967	13.65%
Infrastructure Facility	NTPC	2,696	9.28%
	PGC	2,656	9.14%
	GAIL	1,847	6.36%
	Tata Power	1,685	5.80%
	Indraprastha Gas	1,267	4.36%
	NHPC LTD	1,162	4.00%
	Petronet LNG	684	2.35%
	Jsw Energy Limited	451	1.55%
	Torrent Power Ltd	399	1.37%
Infrastructure Facility Total		12,847	44.22%

Pension Energy Fund 2		ULIF06501/01/10PENRGYYF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Manufacture Of Coke And Refined Petroleum Products	RIL	2,296	7.90%
	IOCL	322	1.11%
	HPCL	319	1.10%
	BPCL	124	0.43%
Manufacture Of Coke And Refined Petroleum Products Total		3,061	10.54%
Others		9,117	31.39%
Net Current Assets		58	0.20%
Grand Total		29,050	100.00%

Pension Equity Fund 1		ULIF00601/11/06PEQUITYF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	23,531	6.94%
	TCS	14,715	4.34%
	HCL Tech	4,585	1.35%
Computer programming, consultancy and related activities Total		42,831	12.64%
Financial and insurance activities	HDFC Bank	24,521	7.23%
	ICICI Bank	21,162	6.24%
	HDFC	18,140	5.35%
	KMBL	9,770	2.88%
	Axis Bank	8,137	2.40%
	SBI	5,868	1.73%
	Kotak MF ETF	5,860	1.73%
	SBI ETF	5,720	1.69%
	Nippon India Mutual Fund ETF	5,513	1.63%
	Aditya Birla Sun Life MF ETF	4,982	1.47%
	Bajaj Fin	4,718	1.39%
	ICICI Pru mf ETF	4,557	1.34%
	HDFC Mutual Fund ETF	4,274	1.26%
	Bajaj Finserv Ltd	2,955	0.87%
	Indusind Bank	2,529	0.75%
	UTI Liquid Fund ETF	1,025	0.30%
	Bandhan Bank	943	0.28%
	SBI Life Insurance	835	0.25%
Financial and insurance activities Total		1,31,509	38.80%
Others		1,67,265	49.34%
Net Current Assets		(2,623)	(0.77%)
Grand Total		3,38,982	100.00%

Pension Equity Fund 2		ULIF03204/12/08PEQUITYF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	43,324	6.92%
	TCS	25,586	4.09%
	HCL Tech	7,468	1.19%
	LTIMINDTREE Ltd.	1,690	0.27%
Computer programming, consultancy and related activities Total		78,068	12.47%
Financial and insurance activities	HDFC Bank	44,684	7.14%
	ICICI Bank	34,802	5.56%
	HDFC	26,967	4.31%
	KMBL	18,684	2.98%
	Axis Bank	14,861	2.37%
	SBI	10,900	1.74%
	Kotak MF ETF	10,693	1.71%
	HDFC Mutual Fund ETF	10,687	1.71%
	SBI ETF	10,676	1.71%
	Nippon India Mutual Fund ETF	10,060	1.61%
	Bajaj Fin	9,150	1.46%
	Aditya Birla Sun Life MF ETF	8,881	1.42%
	ICICI Pru mf ETF	8,692	1.39%
	Bajaj Finserv Ltd	6,362	1.02%
	Indusind Bank	3,803	0.61%
	SBI Life Insurance	3,399	0.54%
	Federal Bank	1,985	0.32%
	UTI Liquid Fund ETF	1,870	0.30%
	Bandhan Bank	1,660	0.27%
	Canara Bank	1,513	0.24%
Financial and insurance activities Total		2,40,329	38.39%
Others		3,06,945	49.03%
Net Current Assets		714	0.11%
Grand Total		6,26,056	100.00%

Pension Equity Fund 3		ULIF04901/01/10PEQUITYF03121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Computer programming, consultancy and related activities	Infosys	12,854	6.86%
	TCS	7,261	3.88%
	HCL Tech	2,279	1.22%
Computer programming, consultancy and related activities Total		22,394	11.95%
Financial and insurance activities	HDFC Bank	12,662	6.76%
	ICICI Bank	10,729	5.73%
	HDFC	8,315	4.44%

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Pension Equity Fund 3		ULIF04901/01/10PEQUITYF03121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	KMBL	6,006	3.21%
	Axis Bank	4,698	2.51%
	Kotak MF ETF	3,378	1.80%
	SBI ETF	3,373	1.80%
	Aditya Birla Sun Life MF ETF	3,362	1.79%
	SBI	3,260	1.74%
	Nippon India Mutual Fund ETF	2,881	1.54%
	HDFC Mutual Fund ETF	2,845	1.52%
	Bajaj Fin	2,696	1.44%
	ICICI Pru mf ETF	2,524	1.35%
	Bajaj Finserv Ltd	1,791	0.96%
	Indusind Bank	1,122	0.60%
	SBI Life Insurance	841	0.45%
	Canara Bank	715	0.38%
	Bandhan Bank	620	0.33%
	UTI Liquid Fund ETF	493	0.26%
Financial and insurance activities Total		72,311	38.60%
Others		92,219	49.23%
Net Current Assets		405	0.22%
Grand Total		1,87,329	100.00%

Pension Growth Fund 1		ULIF03304/12/08PGROWTHF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2027	12,543	19.03%
	GOI G Sec 2026	9,332	14.16%
	GOI G Sec 2028	6,013	9.12%
	GOI G Sec 2029	2,107	3.20%
	GOI G Sec 2032	1,783	2.71%
	SDL Haryana G Sec 2031	1,271	1.93%
	SDL Maharashtra G Sec 2031	1,177	1.79%
	SDL AP G Sec 2029	100	0.15%
Government Securities Total		34,326	52.08%
Financial and insurance activities	HDFC Bank	2,165	3.28%
	ICICI Bank	2,080	3.16%
	HDFC	1,426	2.16%
	SBI	870	1.32%
	KMBL	834	1.26%

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Pension Growth Fund 1		ULIF03304/12/08PGROWTHF01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	Axis Bank	771	1.17%
	Bajaj Fin	511	0.78%
	Indusind Bank	347	0.53%
	Bajaj Finserv Ltd	256	0.39%
	SBI Life Insurance	185	0.28%
Financial and insurance activities Total		9,445	14.33%
Others		21,569	32.73%
Net Current Assets		569	0.86%
Grand Total		65,909	100.00%

Pension Growth Fund 2		ULIF05001/01/10PGROWTHF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2027	4,179	24.39%
	GOI G Sec 2026	2,744	16.02%
	GOI G Sec 2028	1,239	7.23%
	GOI G Sec 2029	547	3.19%
	GOI G Sec 2032	458	2.68%
	SDL Haryana G Sec 2031	303	1.77%
	SDL Maharashtra G Sec 2031	301	1.76%
Government Securities Total		9,771	57.04%
Financial and insurance activities	HDFC Bank	549	3.20%
	ICICI Bank	493	2.88%
	HDFC	312	1.82%
	KMBL	208	1.21%
	SBI	188	1.09%
	Axis Bank	175	1.02%
	Bajaj Fin	124	0.72%
	Indusind Bank	76	0.44%
	Bajaj Finserv Ltd	57	0.33%
	SBI Life Insurance	40	0.24%
Financial and insurance activities Total		2,222	12.97%
Others		4,932	28.79%
Net Current Assets		206	1.21%
Grand Total		17,131	100.00%

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Pension Infrastructure Fund 2		ULIF06601/01/10PINFRAST02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Manufacture of electrical equipment	Infosys	1,014	5.84%
	TCS	667	3.84%
	HCL Tech	231	1.33%
	Tech Mahindra	94	0.54%
	Wipro	92	0.53%
	Coforge Limited	76	0.44%
Manufacture of electrical equipment Total		2,174	12.52%
Infrastructure Facility	Bharati Airtel	1,361	7.84%
	NTPC	1,304	7.51%
	PGC	1,072	6.17%
	GAIL	470	2.71%
	NHPC LTD	128	0.74%
	Indus Towers Limited	119	0.69%
	Adani Ports and Special Economic Zone Ltd	104	0.60%
	Petronet LNG	93	0.53%
Infrastructure Facility Total		4,651	26.79%
Manufacture Of Coke And Refined Petroleum Products	RIL	1,424	8.20%
	IOCL	293	1.69%
	BPCL	176	1.01%
Manufacture Of Coke And Refined Petroleum Products Total		1,893	10.90%
Others		6,837	39.39%
Net Current Assets		18	0.11%
TREPS		1,787	10.29%
Grand Total		17,360	100.00%

Pension Midcap Fund 2		ULIF05101/01/10PMIDCAPF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Financial and insurance activities	Federal Bank	2,285	4.23%
	M&M Fin Services	1,300	2.41%
	IDFC First Bank Limited	1,137	2.10%
	Shriram Finance Ltd.	1,033	1.91%
	Max Financial Services	941	1.74%
	LIC HF	659	1.22%
	Canara Bank	544	1.01%
	AU SMALL FINANCE Bank Ltd.	541	1.00%
	HDFC Bank	357	0.66%
	Bajaj Finserv Ltd	298	0.55%
	Manappuram Finance Ltd	286	0.53%
Financial and insurance activities Total		9,381	17.36%

Pension Midcap Fund 2		ULIF05101/01/10PMIDCAPF02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Infrastructure Facility	Container Corporation of India Ltd	1,351	2.50%
	RECL	826	1.53%
	Gujarat Gas Limited	729	1.35%
	Petronet LNG	716	1.33%
	Power Finance Corporation Ltd	652	1.21%
	Tata Communication	397	0.74%
	Tata Power	376	0.70%
	Bharati Airtel	316	0.58%
	Indraprastha Gas	283	0.52%
	GAIL	257	0.48%
Infrastructure Facility Total		5,903	10.92%
Others		39,543	73.15%
Net Current Assets		(773)	(1.43%)
Grand Total		54,054	100.00%

Pension Money Market Fund 2		ULIF05201/01/10PMONMRKT02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI TB 2023	20,492	66.76%
	GOI TB 2024	1,656	5.39%
Government Securities Total		22,148	72.15%
Financial and insurance activities	Aditya Birla Finance Ltd. CP 2023	2,474	8.06%
	Bajaj Fin CP 2024	1,399	4.56%
	L & T Fin CP 2023	989	3.22%
	Kotak Mahindra Prime CP 2024	944	3.08%
	Tata Capital Ltd CP 2023	495	1.61%
Financial and insurance activities Total		6,301	20.53%
Others		2,204	7.18%
Net Current Assets		43	0.14%
Grand Total		30,696	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	4,110	6.71%
	TCS	2,690	4.39%
	HCL Tech	1,040	1.70%
	Coforge Limited	289	0.47%
Computer programming, consultancy and related activities Total		8,129	13.28%

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Pension Pure Equity Fund 2		ULIF05301/01/10PPUEQUTY02121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Manufacture Of Chemicals And Chemical Products	HUL	4,391	7.17%
	Asian Paints	2,278	3.72%
	Grasim	730	1.19%
	Dabur India	275	0.45%
Manufacture Of Chemicals And Chemical Products Total		7,674	12.53%
Infrastructure Facility	Bharati Airtel	4,735	7.73%
	NTPC	2,857	4.67%
	PGC	2,151	3.51%
	Adani Ports and Special Economic Zone Ltd	1,289	2.10%
Infrastructure Facility Total		11,032	18.02%
Others		34,295	56.01%
Net Current Assets		105	0.17%
Grand Total		61,235	100.00%

Pension Smart Fund 1		ULIF06810/09/12PSMARTFU01121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Government Securities	GOI G Sec 2026	1,90,991	29.94%
	GOI G Sec 2027	1,17,513	18.42%
	SDL AP G Sec 2029	36,611	5.74%
	GOI G Sec 2032	28,353	4.44%
	GOI G Sec 2028	21,307	3.34%
	SDL Haryana G Sec 2031	20,217	3.17%
	GOI G Sec 2029	19,200	3.01%
	SDL Maharashtra G Sec 2031	18,893	2.96%
Government Securities Total		4,53,085	71.03%
Financial and insurance activities	Bajaj Fin CP 2023	39,851	6.25%
	9.00% Ind Bulls Housing NCD 2026	25,740	4.03%
	6.75% Piramal Cap & Hsg Fin Ltd NCD 2031	222	0.03%
	Financial and insurance activities Total	65,813	10.32%
Others		1,01,770	15.95%
Net Current Assets		17,252	2.70%
Grand Total		6,37,920	100.00%

Reliance Assured Maturity Debt Fund		ULIF06720/12/11LASURMDEBT121	
Industry	Security Name	Market Value (₹ 000)	% of NAV
Others		2	0.14%
Net Current Assets		1,161	99.86%
Grand Total		1,163	100.00%

UNCLAIMED REDEMPTION OF UNITS AS AT 31ST MARCH 2024: NIL (PREVIOUS YEAR : NIL)

Appendix 5

NAV : HIGHEST, LOWEST & CLOSING FOR THE PERIOD 1ST APRIL 2023 TO 31ST MAR 2024

NAV.P.U.

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	22.4930	21.1369	22.4930
Health Corporate Bond Fund 1	ULIF06301/02/08HRCORBOND01121	30.6915	28.7607	30.6915
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	54.6636	31.5138	53.8416
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	46.1704	34.3693	45.7615
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	47.0853	35.1775	46.6948
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	27.9403	26.0770	27.9403
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	36.6078	31.2278	36.5460
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	28.0409	18.2743	27.8994
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	73.8496	46.4530	71.9679
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	24.7037	23.4763	24.7037
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	56.7939	39.8623	56.4781
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	40.2995	32.4638	40.1131
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	45.0139	40.2373	45.0139
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	29.8163	28.3465	29.8163
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	30.0470	27.8809	30.0470
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	30.2517	28.2474	30.2517
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	60.3541	33.5151	59.4230
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	51.4981	29.2384	50.7695
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	124.5428	94.9203	123.0790
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	56.4260	42.9055	55.7457
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	46.6585	35.0549	46.1261
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	28.0989	26.0307	28.0989
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	27.4238	25.5280	27.4238
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	55.4434	48.3409	55.3349
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	34.8072	30.1161	34.7350
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	45.6353	38.7941	45.4946
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	34.1844	29.3076	34.1183
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	47.2935	39.5308	47.1705
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	34.6853	29.3816	34.5723
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	14.7299	13.9836	14.7299
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	16.6447	15.7887	16.6447
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	29.7650	18.9206	29.5906
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	30.4585	19.5989	30.2825
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	73.1493	45.3842	71.0814
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	67.6900	42.2688	65.8178

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	24.5731	23.2373	24.5731
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	24.0154	22.7353	24.0154
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	32.2378	29.9457	32.2378
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	65.8150	44.6720	65.3121
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	50.0046	34.1006	49.5969
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	49.3456	39.6608	49.1095
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	41.1573	33.1397	40.9369
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	45.3324	40.8421	45.3324
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	28.3553	25.6150	28.3553
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	30.0064	28.5073	30.0064
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	51.1515	28.5759	50.2705
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	62.6088	46.6834	62.0270
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	55.4057	41.3336	54.8997
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	46.8128	34.8327	46.4132
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	44.2615	38.5295	44.1584
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	31.8134	27.7755	31.7619
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAS02121	29.5521	19.3017	29.3693
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	65.7912	41.2676	63.9638
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	21.3099	20.2252	21.3099
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	49.7152	34.3600	49.4074
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	20.4057	19.0875	20.4057
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	22.7369	21.4936	22.7369
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	44.1775	39.8524	44.1775
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	40.3369	36.1346	40.3369
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	30.3787	28.6719	30.3787
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	33.1664	30.8540	33.1664
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	81.9660	48.0960	81.0917
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	73.8963	55.8107	73.0799
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	29.2526	21.9359	28.9216
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	29.0790	26.9818	29.0790
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	43.1703	37.3469	43.1020
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	36.1923	23.4118	35.9779
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	92.2600	57.8844	89.9441
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	26.4120	24.8856	26.4120
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	85.8279	60.4683	85.2750
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	22.0255	19.5760	22.0255
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	21.6769	20.0106	21.6769
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	17.8167	16.7433	17.8167
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	26.4901	20.0443	26.2292
Life Large Cap Equity Fund	ULIF07101/12/19LLARGCAPEQ121	17.9660	13.5115	17.7963

NAV : HIGHEST, LOWEST & CLOSING FOR THE PERIOD 1ST APRIL 2022 TO 31ST MAR 2023

Appendix 5

NAV.P.U.

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	21.1266	20.1718	21.1266
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	28.7495	27.2041	28.7495
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	32.4403	26.7958	31.3195
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	37.0167	30.1372	34.3063
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	37.8547	30.9320	35.1111
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	26.0695	24.4698	26.0674
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	32.1223	28.4614	31.1881
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	19.1504	15.6706	18.2733
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	49.7076	39.3581	46.4541
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	23.4673	22.6135	23.4673
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	42.0846	34.8330	39.7512
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	34.2526	28.8957	32.4054
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	40.3943	37.4555	40.2093
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	28.3348	27.3007	28.3348
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	27.8723	26.2934	27.8723
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	28.2363	26.6531	28.2363
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	34.5737	28.4126	33.2928
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	30.1642	24.7112	29.0435
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	102.2786	83.1751	94.7323
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	46.3014	37.6685	42.8165
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	37.8647	30.7268	34.9834
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	26.0223	24.2954	26.0223
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	25.5213	23.8898	25.5176
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	49.3235	44.5218	48.2969
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	30.6701	27.6237	30.0853
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	39.8791	35.3825	38.7457
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	30.1109	26.7857	29.2772
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	41.0168	35.7574	39.4787
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	30.4505	26.6125	29.3416
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	13.9755	13.3344	13.9755
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	15.7908	15.0474	15.7908
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	19.8739	16.1753	18.9181
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	20.5951	16.6745	19.5953
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	48.9033	38.3639	45.3607
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	45.4971	35.5646	42.2445
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	23.2267	22.3147	23.2267
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	22.7254	21.8543	22.7254
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	29.9365	28.2324	29.9365
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	47.8665	39.0362	44.4964

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	36.5032	29.8572	33.9688
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	41.8527	35.2353	39.5778
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	34.9706	29.5829	33.0742
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	40.9293	38.1928	40.8150
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	25.6468	23.9557	25.5991
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	28.4949	27.4833	28.4949
Pension Energy Fund 2	ULIF06501/01/10PENRGYF02121	29.4795	24.2868	28.3871
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	50.4518	40.9958	46.5971
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	44.5563	36.2496	41.2572
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	37.5416	30.6171	34.7664
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	39.3333	35.5253	38.4916
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	28.2600	25.5317	27.7509
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAS02121	20.0351	16.7351	19.3205
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	44.3319	35.0297	41.2511
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	20.2171	19.4304	20.2171
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	36.7419	30.0287	34.2167
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	19.0823	17.9923	19.0823
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	21.4841	20.5829	21.4841
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	39.9461	37.3112	39.8260
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	36.1132	33.6364	36.1110
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	28.6585	27.3762	28.6585
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	30.8430	28.9855	30.8430
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	49.3985	41.0533	47.8397
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	59.9188	48.7756	55.7064
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	23.5073	19.1656	21.8903
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	26.9718	25.1839	26.9715
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	38.0049	34.2258	37.3127
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	24.3347	20.2191	23.4421
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	62.0343	49.0094	57.8838
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	24.8744	23.8007	24.8744
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	64.7107	52.8653	60.2572
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	19.6104	18.1562	19.5626
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	20.0036	18.7678	20.0036
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	16.7352	15.9686	16.7352
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	21.5046	17.4716	20.0051
Life Large Cap Equity Fund	ULIF07101/12/19LLARGCAPEQ121	14.5367	11.8523	13.4885

EXPENSES CHARGED AND GROSS INCOME TO FUND (%) REPORT FOR THE PERIOD 1ST APR 2023 TO 31ST MAR 2024

Appendix 5

ANNUALIZED EXPENSE RATIO AND RATIO OF GROSS INCOME (INCLUDING UNREALIZED GAINS) TO AVERAGE DAILY NET ASSETS OF THE FUND

Scheme Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	0.50%	6.86%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	1.50%	12.14%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	0.75%	11.95%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	0.75%	6.71%
Group Corporate Bond Fund 2	ULGF01213/10/08GRCORBOND02121	0.75%	8.14%
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	1.50%	54.49%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	0.75%	28.01%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	0.75%	8.41%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	0.75%	15.27%
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	0.75%	43.26%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	0.75%	44.99%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	0.75%	6.88%
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	1.50%	36.50%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	1.25%	8.01%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	1.35%	55.87%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	1.50%	30.54%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	1.35%	30.10%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	1.25%	8.39%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	1.30%	17.39%
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	1.35%	43.85%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	1.35%	45.38%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	1.25%	6.60%
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	1.35%	36.72%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	1.35%	22.93%
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	1.25%	12.76%
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	1.50%	6.87%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	1.25%	8.98%
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	1.00%	8.07%
Life Energy Fund 1	ULIF02410/06/08LEENERGYF01121	1.50%	59.63%
Life Energy Fund 2	ULIF04101/01/10LEENERGYF02121	1.35%	57.43%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	1.75%	28.23%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	1.50%	28.13%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	1.35%	29.23%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	1.25%	9.15%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	1.00%	8.38%

Appendix 5

Scheme Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	1.75%	15.67%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	1.25%	15.84%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	1.38%	17.67%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	1.30%	16.82%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	1.40%	19.44%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	1.35%	18.00%
Life Highest Nav Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	1.60%	7.14%
Life Highest Nav Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	1.60%	7.15%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	1.50%	46.45%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	1.35%	45.12%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	1.50%	46.67%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	1.35%	45.93%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	1.25%	7.10%
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	1.00%	6.70%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	1.25%	8.88%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	1.50%	40.12%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	1.35%	39.45%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	1.45%	23.29%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	1.35%	22.94%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	1.50%	12.26%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	1.30%	11.76%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	1.50%	6.93%
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	1.35%	58.70%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	1.75%	30.64%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	1.50%	30.32%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	1.35%	30.48%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	1.75%	15.78%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	1.30%	15.03%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	1.35%	43.43%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	1.35%	45.54%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	1.25%	6.73%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	1.35%	38.32%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	1.00%	6.83%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	1.35%	8.30%
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	0.75%	12.73%
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	0.75%	28.73%
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	0.75%	8.92%
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	0.50%	6.85%
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	1.35%	28.66%
Life Large Cap Equity Fund	ULIF07101/12/19LLARGCAPEQ121	1.35%	29.31%

EXPENSES CHARGED AND GROSS INCOME TO FUND (%) REPORT FOR THE PERIOD 1ST APR 2022 TO 31ST MAR 2023

Appendix 5

ANNUALIZED EXPENSE RATIO AND RATIO OF GROSS INCOME (INCLUDING UNREALIZED GAINS) TO AVERAGE DAILY NET ASSETS OF THE FUND

Scheme Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	0.50%	5.00%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	1.50%	4.17%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	0.75%	4.03%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	0.75%	5.47%
Group Corporate Bond Fund 2	ULGF01213/10/08GRCORBOND02121	0.75%	4.62%
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	1.50%	9.96%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	0.75%	0.69%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	0.75%	4.95%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	0.75%	3.40%
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	0.75%	3.43%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	0.75%	1.58%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	0.75%	5.30%
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	1.50%	3.66%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	1.25%	4.42%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	1.35%	8.81%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	1.50%	1.08%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	1.35%	0.89%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	1.25%	4.94%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	1.30%	3.56%
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	1.35%	1.54%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	1.35%	1.91%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	1.25%	5.19%
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	1.35%	4.23%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	1.35%	2.52%
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	1.25%	4.36%
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	1.50%	5.49%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	1.25%	4.97%
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	1.00%	4.39%
Life Energy Fund 1	ULIF02410/06/08LEENERGYF01121	1.50%	8.91%
Life Energy Fund 2	ULIF04101/01/10LEENERGYF02121	1.35%	8.90%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	1.75%	1.45%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	1.50%	0.74%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	1.35%	0.67%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	1.25%	5.44%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	1.00%	4.92%

Appendix 5

Scheme Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	1.75%	3.79%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	1.25%	3.79%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	1.38%	3.56%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	1.30%	3.50%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	1.40%	3.21%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	1.35%	3.12%
Life Highest Nav Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	1.60%	3.52%
Life Highest Nav Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	1.60%	3.38%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	1.50%	1.43%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	1.35%	1.46%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	1.50%	1.95%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	1.35%	2.32%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	1.25%	5.49%
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	1.00%	5.09%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	1.25%	4.98%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	1.50%	3.61%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	1.35%	3.54%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	1.45%	3.09%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	1.35%	2.44%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	1.50%	4.36%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	1.30%	4.08%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	1.50%	5.39%
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	1.35%	9.04%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	1.75%	0.96%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	1.50%	0.92%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	1.35%	0.79%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	1.75%	3.80%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	1.30%	3.61%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	1.35%	0.86%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	1.35%	1.88%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	1.25%	5.45%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	1.35%	3.43%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	1.00%	5.43%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	1.35%	5.00%
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	0.75%	4.00%
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	0.75%	1.03%
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	0.75%	4.96%
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	0.50%	5.02%
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	1.35%	2.34%
Life Large Cap Equity Fund	ULIF07101/12/19LLARGCAPEQ121	1.35%	1.24%

PROVISION FOR DOUBTFUL DEBTS ON ASSETS OF THE RESPECTIVE FUND FOR THE PERIOD 1ST APR 2023 TO 31ST MAR 2024 AND AS ON 31.03.2024

(₹ '000)

Fund Name	SFIN	Issuer	Instrument	For the period 1st Apr 2023 to 31st Mar 2024	Provision as at 31.03.24
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	IL & FS Ltd	Commercial Paper	-	58875
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	IL & FS Ltd	Commercial Paper	-	143591
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	IL & FS Ltd	Commercial Paper	-	1561
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	IL & FS Ltd	Commercial Paper	-	8880
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	IL & FS Ltd	Commercial Paper	-	484
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	IL & FS Ltd	Commercial Paper	-	138035
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	IL & FS Ltd	Commercial Paper	-	4669

PROVISION FOR DOUBTFUL DEBTS ON ASSETS OF THE RESPECTIVE FUND FOR THE PERIOD 1ST APR 2022 TO 31ST MAR 2023 AND AS ON 31.03.2023

(₹ '000)

Fund Name	SFIN	Issuer	Instrument	For the period 1st Apr 2022 to 31st Mar 2023	Provision as at 31.03.23
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	IL & FS Ltd	Commercial Paper	-	58875
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	IL & FS Ltd	Commercial Paper	-	143591
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	IL & FS Ltd	Commercial Paper	-	1561
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	IL & FS Ltd	Commercial Paper	-	8880
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	IL & FS Ltd	Commercial Paper	-	484
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	IL & FS Ltd	Commercial Paper	-	138035
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	IL & FS Ltd	Commercial Paper	-	4669

FUND-WISE DISCLOSURE OF APPRECIATION AND/OR (DEPRECIATION) IN VALUE OF INVESTMENTS SEGREGATED CLASS-WISE AS ON 31ST MAR 2024

(₹'000)

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	-	-	(39,859)	-	(39,859)
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	-	8,597	390	-	8,987
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	-	2,069	111	-	2,180
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	2,890	2,32,321	11,706	-	2,46,917
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	-	-	-	-	-
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	-	-	99	-	99
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	5,200	-	19,008	-	24,208
Group Energy Fund 1	ULGF01428/11/08ENERGYF01121	-	128	-	-	128
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	-	5,071	-	317	5,388
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	-	76,455	-	7,052	83,507
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	-	-	46	-	46
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	-	789	31	-	820
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	-	163	-	-	163
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	-	581	-	-	581
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	-	-	-	-	-
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	-	2,998	-	-	2,998
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	-	-	50	-	50
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	-	525	-	-	525
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	-	22,179	-	1,418	23,597
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	-	6,243	-	350	6,593
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	-	-	30	-	30
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	-	2,031	25	-	2,056
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	-	615	-	-	615
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	-	787	-	-	787
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	-	-	-	-	-
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	-	1,771	-	-	1,771

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	-	5,128	16	-	5,144
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	999	1,02,238	4,427	-	1,07,664
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	-	-	-	-	-
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	3,279	-	21,194	-	24,473
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	(10)	-	74	-	64
Life Energy Fund 1	ULIF02410/06/08LEENERGYF01121	-	1,28,416	-	-	1,28,416
Life Energy Fund 2	ULIF04101/01/10LEENERGYF02121	-	38,336	-	-	38,336
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	-	2,38,346	-	11,237	2,49,583
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	-	13,87,777	-	73,340	14,61,117
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	-	59,62,063	-	3,21,654	62,83,717
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	-	-	6,549	-	6,549
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	-	-	48	-	48
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	-	16,005	269	-	16,274
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	-	21,562	358	-	21,920
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	-	14,462	154	-	14,616
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	-	1,245	28	-	1,273
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	(105)	57,813	369	-	58,077
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	-	3,020	24	-	3,044
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	-	-	(82,025)	-	(82,025)
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	-	-	(2,975)	-	(2,975)
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	-	1,02,155	-	-	1,02,155
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	-	47,723	-	-	47,723
Life Large Cap Equity Fund	ULIF07101/12/19LLARGCAPEQ121	-	23,38,059	-	1,72,038	25,10,097
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	-	58,577	-	-	58,577
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	-	1,12,737	-	-	1,12,737

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	-	-	-	-	-
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	-	-	-	-	-
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	401	-	2,131	-	2,532
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	-	2,34,220	-	-	2,34,220
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	-	19,21,692	-	-	19,21,692
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	-	59,229	122	-	59,351
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	-	3,798	22	-	3,820
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	-	24,53,010	-	1,19,288	25,72,298
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	38	11,603	515	-	12,156
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	-	1,822	87	-	1,909
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	-	-	-	-	-
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	-	-	(2,474)	-	(2,474)
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	-	17,105	-	-	17,105
Pension Equity Fund 1	ULIF00601/11/06PEQUTYF01121	-	95,216	-	5,386	1,00,602
Pension Equity Fund 2	ULIF03204/12/08PEQUTYF02121	-	1,62,861	-	9,386	1,72,247
Pension Equity Fund 3	ULIF04901/01/10PEQUTYF03121	-	59,864	-	3,708	63,572
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	-	10,869	185	-	11,054
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	-	3,490	65	-	3,555
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	-	7,989	-	-	7,989
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	-	13,657	-	-	13,657
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	-	-	-	-	-
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	-	33,482	-	-	33,482
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	1,103	-	2,767	-	3,870
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	-	-	-	-	-
Total		13,795	1,60,88,892	(56,433)	7,25,174	1,67,71,428

FUND-WISE DISCLOSURE OF APPRECIATION AND/OR (DEPRECIATION) IN VALUE OF INVESTMENTS SEGREGATED CLASS-WISE AS ON 31ST MAR 2023

(₹ '000)

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	-	-	(49,659)	-	(49,659)
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	(95)	5,761	(79)	-	5,587
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	(47)	2,075	26	-	2,054
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	(2)	-	(52)	-	(54)
Group Energy Fund 1	ULGF01428/11/08ENERGYF01121	-	50	-	-	50
Group Equity Fund 1	ULGF00724/10/07GEQUITYF01121	-	-	-	-	-
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	-	-	-	-	-
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	-	3,246	-	72	3,318
Group Gilt Fund 1	ULGF00824/10/07GGILTFUN01121	-	-	-	-	-
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	-	-	(7)	-	(7)
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	-	792	(13)	-	779
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	-	141	-	-	141
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	-	250	-	-	250
Group Money Market Fund 1	ULGF00624/10/07GMONMRKT01121	-	-	-	-	-
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	-	-	-	-	-
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	-	-	-	-	-
Group Pure Debt Fund 2	ULGF01130/09/08GPURDEBT02121	-	-	-	-	-
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	-	1,351	-	-	1,351
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	-	-	(30)	-	(30)
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	-	262	-	-	262
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	-	21,824	-	377	22,201
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	-	4,264	-	91	4,355
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	-	-	(10)	-	(10)
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	-	2,083	(5)	-	2,078
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	-	381	-	-	381
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	-	354	-	-	354
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	-	-	-	-	-

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	-	714	-	-	714
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	-	4,340	(6)	-	4,334
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	(1,195)	73,827	(1,735)	-	70,897
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	-	-	-	-	-
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	(10,541)	-	6,345	-	(4,196)
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	(12)	-	(30)	-	(42)
Life Energy Fund 1	ULIF02410/06/08LEENERGYF01121	-	68,936	-	-	68,936
Life Energy Fund 2	ULIF04101/01/10LEENERGYF02121	-	15,112	-	-	15,112
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	-	1,94,022	-	3,170	1,97,192
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	-	14,71,033	-	16,519	14,87,552
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	-	35,25,407	-	19,081	35,44,488
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	-	-	702	-	702
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	-	-	(4)	-	(4)
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	(185)	12,818	(50)	-	12,583
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	(185)	18,322	(42)	-	18,095
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	(47)	14,359	(46)	-	14,266
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	-	931	(2)	-	929
Life Guaranteed Bond Fund - 1	ULIF03616/12/08LGUABOND01121	-	-	-	-	-
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	(218)	47,360	(111)	-	47,031
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	-	1,832	(9)	-	1,823
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	-	-	(77,973)	-	(77,973)
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	-	-	(3,093)	-	(3,093)
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	-	-	-	-	-
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	-	67,106	-	-	67,106
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	-	23,334	-	-	23,334
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	-	37,430	-	-	37,430
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	-	57,478	-	-	57,478
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	-	-	-	-	-
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	-	-	-	-	-
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	(1,217)	-	679	-	(538)
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	-	1,76,724	-	-	1,76,724
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	-	8,58,030	-	-	8,58,030
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	(47)	51,494	20	-	51,467

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	-	2,669	-	-	2,669
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	(187)	9,945	(116)	-	9,642
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	(45)	1,227	(17)	-	1,165
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	-	-	-	-	-
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	-	-	-	-	-
Pension Energy Fund 1	ULIF02001/03/08PENRGYYF01121	-	-	-	-	-
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	-	8,357	-	-	8,357
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	-	98,241	-	1,298	99,539
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	-	1,61,533	-	2,790	1,64,323
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	-	42,732	-	914	43,646
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	-	-	-	-	-
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	(137)	10,439	23	-	10,325
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	-	2,335	(1)	-	2,334
Pension Guaranteed Bond Fund - 1	ULIF03716/12/08PGUABOND01121	-	-	-	-	-
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	-	-	-	-	-
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	-	4,436	-	-	4,436
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	-	-	-	-	-
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	-	7,404	-	-	7,404
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	-	-	-	-	-
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	-	-	-	-	-
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	-	-	-	-	-
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	-	17,762	-	-	17,762
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	-	-	-	-	-
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	-	-	-	-	-
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	(3,960)	-	1,588	-	(2,372)
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	(6,052)	1,40,852	(2,603)	-	1,32,197
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	(3,816)	-	5,407	-	1,591
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	-	-	(2,199)	-	(2,199)
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	-	8,723	-	1,417	10,140
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	-	12,77,827	-	24,697	13,02,524
Life Large Cap Equity Fund	ULIF07101/12/19LLARGCAPEQ121	-	6,38,836	-	70,516	7,09,352
Total		(27,988)	91,96,761	(1,23,102)	1,40,942	91,86,613

FORM A-BS

FUND BALANCE SHEET AS AT 31st MARCH, 2024

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(₹ '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	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		ULIF05703/0 9/10DISCPO LF01121	ULIF00128/0 7/04LBALA NCE01121	ULIF00228/0 7/04LCAPT SEC01121	ULIF02310/0 6/08LCORB OND01121	ULIF04020/0 8/09LCORB OND02121	ULIF02410/0 6/08LENER GYF01121	ULIF04101/0 1/10LENER GYF02121	ULIF00328/0 7/04LEQUIT YF01121	ULIF02510/0 6/08LEQUIT YF02121	ULIF04201/0 1/10LEQUIT YF03121	ULIF02610/0 6/08LGILTF UN01121	ULIF03819/0 3/09LGILTF UN02121	ULIF00428/0 7/04LGRO WTHF01121	ULIF01102/1 1/07LGRO WTHF02121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	56,01,374	3,35,899	(30,493)	3,05,853	(46,067)	(2,33,173)	(21,284)	(23,61,888)	(1,87,22,118)	26,66,793	5,39,140	(27,105)	(1,78,747)	(1,88,850)
Revenue Account		27,29,839	6,59,635	41,317	18,39,696	53,609	4,79,625	1,10,513	31,15,236	2,39,39,818	2,41,44,878	(1,60,538)	31,167	2,56,510	2,92,762
Total		83,31,213	9,95,534	10,824	21,45,549	7,542	2,46,452	89,229	7,53,348	52,17,700	2,68,11,671	3,78,602	4,062	77,763	1,03,912
Application of Funds															
Investments	F-2	85,69,592	9,87,898	10,807	21,25,462	7,098	2,60,274	89,066	7,50,652	53,84,328	2,66,60,854	3,85,688	4,019	76,735	1,03,720
Current Assets	F-3	16,525	35,507	19	90,534	445	19	179	3,114	329	1,55,428	3,206	45	1,548	1,949
Less: Current Liabilities and Provisions	F-4	2,54,904	27,871	2	70,447	1	13,841	16	418	1,66,957	4,611	10,292	2	520	1,757
Net current assets		(2,38,379)	7,636	17	20,087	444	(13,822)	163	2,696	(1,66,628)	1,50,817	(7,086)	43	1,028	192
Total		83,31,213	9,95,534	10,824	21,45,549	7,542	2,46,452	89,229	7,53,348	52,17,700	2,68,11,671	3,78,602	4,062	77,763	1,03,912

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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	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		ULIF00809/04/07LGRWT PLS01121	ULIF04301/01/10LGRWT PLS02121	ULIF03616/12/08LGUABOND01121	ULIF00728/02/07LHIGROWT01121	ULIF05511/01/10LHIGROWT02121	ULIF05612/02/10LHNAV GUA01121	ULIF05803/09/10LHNAV ADV01121	ULIF05901/06/11LHNAV ADV02121	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	(5,71,090)	(16,198)	(77,628)	(16,80,244)	(24,107)	(33,07,167)	5,39,165	(10,652)	(57,246)	(22,054)	(6,84,022)	(7,00,196)	3,75,545	(21,022)
Revenue Account		6,26,050	22,041	77,628	18,68,184	35,812	33,07,167	3,72,716	1,12,593	2,73,157	1,44,750	9,70,902	13,12,029	8,99,841	29,769
Total		54,960	5,843	-	1,87,940	11,705	-	9,11,881	1,01,941	2,15,911	1,22,696	2,86,880	6,11,833	12,75,386	8,747
Application of Funds															
Investments	F-2	56,726	5,808	-	1,87,156	11,663	-	9,03,367	98,568	2,30,596	1,22,581	2,76,966	5,73,290	12,30,840	8,726
Current Assets	F-3	372	36	-	818	64	-	8,702	3,424	9	136	25,531	50,955	44,748	22
Less: Current Liabilities and Provisions	F-4	2,138	1	-	34	22	-	188	51	14,694	21	15,617	12,412	202	1
Net current assets		(1,766)	35	-	784	42	-	8,514	3,373	(14,685)	115	9,914	38,543	44,546	21
Total		54,960	5,843	-	1,87,940	11,705	-	9,11,881	1,01,941	2,15,911	1,22,696	2,86,880	6,11,833	12,75,386	8,747

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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	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		ULIF00909/0 4/07LPURD EBT01121	ULIF03010/0 6/08LPUEQ UTY01121	ULIF04601/0 1/10LPUEQ UTY02121	ULIF01009/0 4/07LSPRG RWT01121	ULIF04701/0 1/10LSPRG RWT02121	ULIF06720/1 2/11LASUR MDEBT121	ULIF03104/1 2/08PBALA NCE01121	ULIF04801/0 1/10PBALA NCE02121	ULIF00501/1 1/06PCAPTS EC01121	ULIF01901/0 3/08PCORB OND01121	ULIF02001/0 3/08PENRG YYF01121	ULIF06501/0 1/10PENRG YYF02121	ULIF00601/1 1/06PEQUIT YF01121	ULIF03204/1 2/08PEQUIT YF02121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	(4,34,158)	(9,72,940)	12,61,645	(8,00,331)	(24,122)	(3,04,322)	(2,82,334)	(87,922)	(61,403)	(28,171)	(47,226)	(48,763)	(16,87,168)	(29,15,051)
Revenue Account		6,71,687	14,60,810	33,51,859	9,38,535	34,579	3,04,771	3,95,602	1,08,009	73,177	28,171	47,226	86,001	20,22,461	34,81,032
Total		2,37,529	4,87,870	46,13,504	1,38,204	10,457	449	1,13,268	20,087	11,774	-	-	37,238	3,35,293	5,65,981
Application of Funds															
Investments	F-2	2,39,806	4,87,011	45,23,800	1,39,105	10,413	448	1,14,324	20,231	11,818	-	-	37,221	3,37,343	5,75,806
Current Assets	F-3	9,730	25,320	95,634	320	46	1	1,303	204	1	-	-	23	14	16
Less: Current Liabilities and Provisions	F-4	12,007	24,461	5,930	1,221	2	-	2,359	348	45	-	-	6	2,064	9,841
Net current assets		(2,277)	859	89,704	(901)	44	1	(1,056)	(144)	(44)	-	-	17	(2,050)	(9,825)
Total		2,37,529	4,87,870	46,13,504	1,38,204	10,457	449	1,13,268	20,087	11,774	-	-	37,238	3,35,293	5,65,981

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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	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		ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGRO WTHF01121	ULIF05001/0 1/10PGRO WTHF02121	ULIF03716/1 2/08PGUAB OND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDC APF01121	ULIF05101/0 1/10PMIDC APF02121	ULIF03404/1 2/08PMON MRKT01121	ULIF05201/0 1/10PMON MRKT02121	ULIF03504/1 2/08PPUEQ UTY01121	ULIF05301/0 1/10PPUEQ UTY02121	ULIF01801/0 2/08HBALA NCE01121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	(14,22,224)	(10,848)	(2,29,287)	(72,011)	(49,208)	(13,318)	(41,221)	(2,00,349)	(3,07,301)	(1,20,726)	(2,44,528)	(1,11,531)	(1,16,763)	27
Revenue Account		16,62,504	10,848	2,79,575	90,573	49,208	13,318	62,225	2,00,349	3,78,384	1,20,726	2,68,189	1,11,531	1,91,662	(27)
Total		2,40,280	-	50,288	18,562	-	-	21,004	-	71,083	-	23,661	-	74,899	-
Application of Funds															
Investments	F-2	2,40,624	-	51,523	18,419	-	-	21,033	-	66,131	-	23,955	-	75,066	-
Current Assets	F-3	17	-	1,199	146	-	-	4	-	6,236	-	1	-	1,806	-
Less: Current Liabilities and Provisions	F-4	361	-	2,434	3	-	-	33	-	1,284	-	295	-	1,973	-
Net current assets		(344)	-	(1,235)	143	-	-	(29)	-	4,952	-	(294)	-	(167)	-
Total		2,40,280	-	50,288	18,562	-	-	21,004	-	71,083	-	23,661	-	74,899	-

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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	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		ULIF06301/0 2/08HCORB OND01121	ULIF06001/0 2/08HENR GYF01121	ULIF01201/0 2/08HEQUI TYF01121	ULIF05411/0 1/10HEQUI TYF02121	ULIF01301/0 2/08HGILT FUN01121	ULIF01401/0 2/08HGRW TPLS01121	ULIF06101/0 2/08HINFR AST01121	ULIF06201/0 2/08HMIDC APF01121	ULIF01501/0 2/08HMON MRKT01121	ULIF01601/0 2/08HPUEQ UTY01121	ULIF01701/0 2/08HSPRG RWT01121	ULGF00110/ 10/03GBAL ANCE01121	ULGF00210/ 10/03GBAL ANCE02121	ULGF01718/ 05/09GBAL ANCE03121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	(11,027)	(1,697)	(4,89,739)	(37,332)	(6,330)	(44,118)	(835)	(9,993)	(14,098)	(17,441)	(39,887)	(1,535)	(4,43,070)	(6,463)
Revenue Account		14,998	2,873	5,70,306	63,352	8,585	52,748	2,417	14,479	15,880	21,759	52,713	95,007	4,67,184	6,463
Total		3,971	1,176	80,567	26,020	2,255	8,630	1,582	4,486	1,782	4,318	12,826	93,472	24,114	-
Application of Funds															
Investments	F-2	3,935	1,175	82,251	25,967	2,418	8,837	1,582	4,200	1,876	4,366	13,326	92,537	23,873	-
Current Assets	F-3	44	1	3	57	26	59	1	373	1	44	36	953	243	-
Less: Current Liabilities and Provisions	F-4	8	-	1,687	4	189	266	1	87	95	92	536	18	2	-
Net current assets		36	1	(1,684)	53	(163)	(207)	-	286	(94)	(48)	(500)	935	241	-
Total		3,971	1,176	80,567	26,020	2,255	8,630	1,582	4,486	1,782	4,318	12,826	93,472	24,114	-

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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**	Group Equity Fund 2**	Group Equity Fund 3	Group Equity Fund 4	Group Gift Fund 1**	Group Gift Fund 2	Group Growth Fund 1	Group Infrastructu re Fund 1
SFIN		ULGF02105/ 06/13GBAL ANCE04121	ULGF00431/ 01/07GCAPI SEC01121	ULGF00524/ 10/07GCOR BOND01121	ULGF01213/ 10/08GCOR BOND02121	ULGF02305/ 06/13GCOR BOND03121	ULGF01428/ 11/08GENE RGYF01121	ULGF00724/ 10/07GEQUI TYF01121	ULGF01328/ 11/08GEQUI TYF02121	ULGF01808/ 06/09GEQUI TYF03121	ULGF02205/ 06/13GEQUI TYF04121	ULGF00824/ 10/07GGILT FUN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINER ASF01121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	9,98,563	(2,767)	(14,581)	(12,20,627)	8,07,880	704	(401)	(42,409)	(5,40,407)	(1,24,376)	(2,202)	(16,735)	(57,727)	(700)
Revenue Account		14,05,010	3,236	14,581	12,38,318	11,50,040	(338)	401	42,409	5,60,094	5,85,461	2,202	20,404	62,914	1,179
Total		24,03,573	469	-	17,691	19,57,920	366	-	-	19,687	4,61,085	-	3,669	5,187	479
Application of Funds															
Investments	F-2	23,73,669	468	-	17,471	19,19,775	365	-	-	22,701	4,58,097	-	3,628	5,153	479
Current Assets	F-3	92,226	1	-	227	1,01,425	1	-	-	3	3,032	-	41	35	-
Less: Current Liabilities and Provisions	F-4	62,322	-	-	7	63,280	-	-	-	3,017	44	-	-	1	-
Net current assets		29,904	1	-	220	38,145	1	-	-	(3,014)	2,988	-	41	34	-
Total		24,03,573	469	-	17,691	19,57,920	366	-	-	19,687	4,61,085	-	3,669	5,187	479

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '000)

Particulars	Schedule	Current Year										Total
		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	Make In India Fund	Life Large Cap Equity Fund	
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	ULIF06924/03/15LMAKEINDIA121	ULIF07101/12/19LLARGCAPEQ121	
Sources of Funds												
Policyholders' Funds:												
Policyholder contribution	F-1	(6,354)	600	(7,35,458)	(8,656)	(1,324)	(5,032)	1,02,017	3,55,300	40,74,259	75,21,139	(1,80,31,995)
Revenue Account		9,639	(600)	8,42,822	8,656	1,324	12,309	2,40,253	3,03,737	40,87,216	27,51,081	9,87,60,803
Total		3,285	-	1,07,364	-	-	7,277	3,42,270	6,59,037	81,61,475	1,02,72,220	8,07,28,808
Application of Funds												
Investments	F-2	3,095	-	1,05,369	-	-	7,353	3,51,263	6,42,217	81,26,807	1,00,85,578	8,05,06,388
Current Assets	F-3	258	-	2,005	-	-	104	1,070	37,964	36,074	1,88,389	10,50,381
Less: Current Liabilities and Provisions	F-4	68	-	10	-	-	180	10,063	21,144	1,406	1,747	8,27,961
Net current assets		190	-	1,995	-	-	(76)	(8,993)	16,820	34,668	1,86,642	2,22,420
Total		3,285	-	1,07,364	-	-	7,277	3,42,270	6,59,037	81,61,475	1,02,72,220	8,07,28,808

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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	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		ULIF05703/09/10DISCPO LF01121	ULIF00128/07/04LBALAN CE01121	ULIF00228/07/04LCAPT SEC01121	ULIF02310/06/08LCORB OND01121	ULIF04020/08/09LCORB OND02121	ULIF02410/06/08LENER GYF01121	ULIF04101/01/10LENER GYF02121	ULIF00328/07/04LEQUIT YF01121	ULIF02510/06/08LEQUIT YF02121	ULIF04201/01/10LEQUIT YF03121	ULIF02610/06/08LGILTF UN01121	ULIF03819/03/09LGILTF UN02121	ULIF00428/07/04LGRO WTHF01121	ULIF01102/11/07LGRO WTHF02121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	60,33,653	4,26,333	(30,846)	5,68,401	(45,469)	(85,197)	(18,239)	(22,82,342)	(1,66,53,802)	33,18,939	6,42,531	(26,836)	(1,66,957)	(1,62,851)
Revenue Account		21,87,380	5,57,116	40,873	17,03,976	53,252	3,30,187	72,032	29,37,221	2,24,02,231	1,78,34,802	(1,88,701)	30,952	2,46,777	2,76,978
Total		82,21,033	9,83,449	10,027	22,72,377	7,783	2,44,990	53,793	6,54,879	57,48,429	2,11,53,741	4,53,830	4,116	79,820	1,14,127
Application of Funds															
Investments	F-2	84,13,710	9,88,557	10,026	22,19,227	7,671	2,44,616	53,905	6,64,568	57,62,272	2,10,37,505	4,47,062	4,088	78,878	1,12,628
Current Assets	F-3	11,237	14,562	1	53,241	112	386	57	83	11,291	1,55,056	6,786	28	980	1,504
Less: Current Liabilities and Provisions	F-4	2,03,914	19,670	-	91	-	12	169	9,772	25,134	38,820	18	-	38	5
Net current assets		(1,92,677)	(5,108)	1	53,150	112	374	(112)	(9,689)	(13,843)	1,16,236	6,768	28	942	1,499
Total		82,21,033	9,83,449	10,027	22,72,377	7,783	2,44,990	53,793	6,54,879	57,48,429	2,11,53,741	4,53,830	4,116	79,820	1,14,127

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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	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		ULIF00809/04/07LGRWT PLS01121	ULIF04301/01/10LGRWT PLS02121	ULIF03616/12/08LGUABOND01121	ULIF00728/02/07LHIGROWT01121	ULIF05511/01/10LHIGROWT02121	ULIF05612/02/10LHNAV GUA01121	ULIF05803/09/10LHNAV ADV01121	ULIF05901/06/11LHNAV ADV02121	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	(5,39,788)	(14,952)	(77,628)	(16,39,257)	(24,153)	(33,07,157)	5,64,695	(5,379)	73,902	(18,292)	(5,49,671)	(6,62,576)	5,91,697	(21,350)
Revenue Account		6,15,305	21,070	77,628	18,33,597	34,051	33,07,157	3,51,741	1,09,639	1,64,952	1,01,683	8,32,132	10,84,398	8,40,781	29,522
Total		75,517	6,118	-	1,94,340	9,898	-	9,16,436	1,04,260	2,38,854	83,391	2,82,461	4,21,822	14,32,478	8,172
Application of Funds															
Investments	F-2	75,318	6,069	-	1,93,162	9,820	-	9,07,361	1,00,761	2,38,852	83,431	2,87,618	4,27,890	14,31,914	8,146
Current Assets	F-3	753	49	-	1,522	85	-	9,122	3,504	45	17	106	305	622	26
Less: Current Liabilities and Provisions	F-4	554	-	-	344	7	-	47	5	43	57	5,263	6,373	58	-
Net current assets		199	49	-	1,178	78	-	9,075	3,499	2	(40)	(5,157)	(6,068)	564	26
Total		75,517	6,118	-	1,94,340	9,898	-	9,16,436	1,04,260	2,38,854	83,391	2,82,461	4,21,822	14,32,478	8,172

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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	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		ULIF00909/0 4/07LPURD EBT01121	ULIF03010/0 6/08LPUEQ UTY01121	ULIF04601/0 1/10LPUEQ UTY02121	ULIF01009/0 4/07LSPRG RWT01121	ULIF04701/0 1/10LSPRG RWT02121	ULIF06720/1 2/11LASUR MDEBT121	ULIF03104/1 2/08PBALA NCE01121	ULIF04801/0 1/10PBALA NCE02121	ULIF00501/1 1/06PCAPTS EC01121	ULIF01901/0 3/08PCORB OND01121	ULIF02001/0 3/08PENRG YYF01121	ULIF06501/0 1/10PENRG YYF02121	ULIF00601/1 1/06PEQUIT YF01121	ULIF03204/1 2/08PEQUIT YF02121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	(3,82,183)	(6,20,661)	10,98,049	(7,51,412)	(22,675)	(3,03,568)	(2,52,751)	(86,448)	(51,916)	(28,171)	(47,226)	(37,733)	(15,90,362)	(26,82,128)
Revenue Account		6,52,437	12,31,206	19,92,573	9,05,847	32,515	3,04,731	3,82,667	1,05,947	72,441	28,171	47,226	66,783	19,29,344	33,08,184
Total		2,70,254	6,10,545	30,90,622	1,54,435	9,840	1,163	1,29,916	19,499	20,525	-	-	29,050	3,38,982	6,26,056
Application of Funds															
Investments	F-2	2,69,067	6,10,457	30,63,877	1,57,292	9,797	1,161	1,27,745	19,179	20,894	-	-	28,993	3,41,605	6,25,342
Current Assets	F-3	4,369	160	26,879	633	43	2	2,177	321	2	-	-	58	1,159	1,205
Less: Current Liabilities and Provisions	F-4	3,182	72	134	3,490	-	-	6	1	371	-	-	1	3,782	491
Net current assets		1,187	88	26,745	(2,857)	43	2	2,171	320	(369)	-	-	57	(2,623)	714
Total		2,70,254	6,10,545	30,90,622	1,54,435	9,840	1,163	1,29,916	19,499	20,525	-	-	29,050	3,38,982	6,26,056

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '000)

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	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		ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGRO WTHF01121	ULIF05001/0 1/10PGRO WTHF02121	ULIF03716/1 2/08PGUAB OND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDC APF01121	ULIF05101/0 1/10PMIDC APF02121	ULIF03404/1 2/08PMON MRKT01121	ULIF05201/0 1/10PMON MRKT02121	ULIF03504/1 2/08PPUEQ UTY01121	ULIF05301/0 1/10PPUEQ UTY02121	ULIF01801/0 2/08HBALA NCE01121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	(14,14,429)	(10,848)	(2,05,424)	(71,050)	(49,208)	(13,318)	(36,812)	(2,00,349)	(2,95,871)	(1,20,726)	(2,36,130)	(1,11,531)	(1,04,555)	27
Revenue Account		16,01,758	10,848	2,71,333	88,181	49,208	13,318	54,172	2,00,349	3,49,925	1,20,726	2,66,826	1,11,531	1,65,790	(27)
Total		1,87,329	-	65,909	17,131	-	-	17,360	-	54,054	-	30,696	-	61,235	-
Application of Funds															
Investments	F-2	1,86,924	-	65,339	16,925	-	-	17,342	-	54,827	-	30,653	-	61,129	-
Current Assets	F-3	664	-	809	207	-	-	19	-	44	-	44	-	109	-
Less: Current Liabilities and Provisions	F-4	259	-	239	1	-	-	1	-	817	-	1	-	3	-
Net current assets		405	-	570	206	-	-	18	-	(773)	-	43	-	106	-
Total		1,87,329	-	65,909	17,131	-	-	17,360	-	54,054	-	30,696	-	61,235	-

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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	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		ULIF06301/0 2/08HCORB OND01121	ULIF06001/0 2/08HENR GYF01121	ULIF01201/0 2/08HEQUI TYF01121	ULIF05411/0 1/10HEQUI TYF02121	ULIF01301/0 2/08HGILT FUN01121	ULIF01401/0 2/08HGRW TPLS01121	ULIF06101/0 2/08HINFR AST01121	ULIF06201/0 2/08HMIDC APF01121	ULIF01501/0 2/08HMON MRKT01121	ULIF01601/0 2/08HPUEQ UTY01121	ULIF01701/0 2/08HSPRG RWT01121	ULGF00110/ 10/03GBAL ANCE01121	ULGF00210/ 10/03GBAL ANCE02121	ULGF01718/ 05/09GBAL ANCE03121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	(9,824)	(1,247)	(4,58,112)	(36,447)	(4,911)	(38,593)	(249)	(10,156)	(13,091)	(17,514)	(35,698)	(2,097)	(4,27,777)	(6,463)
Revenue Account		14,724	2,283	5,45,417	56,961	8,380	51,020	1,726	12,955	15,773	20,540	49,794	86,000	4,64,011	6,463
Total		4,900	1,036	87,305	20,514	3,469	12,427	1,477	2,799	2,682	3,026	14,096	83,903	36,234	-
Application of Funds															
Investments	F-2	4,896	1,033	89,552	20,488	3,434	12,664	1,474	2,840	2,681	3,025	14,013	82,569	35,664	-
Current Assets	F-3	65	3	196	71	35	140	3	2	1	1	84	1,338	572	-
Less: Current Liabilities and Provisions	F-4	61	-	2,443	45	-	377	-	43	-	-	1	4	2	-
Net current assets		4	3	(2,247)	26	35	(237)	3	(41)	1	1	83	1,334	570	-
Total		4,900	1,036	87,305	20,514	3,469	12,427	1,477	2,799	2,682	3,026	14,096	83,903	36,234	-

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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**	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 Infrastructu re Fund 1
SFIN		ULGF02105/ 06/13GBAL ANCE04121	ULGF00431/ 01/07GCAPI SEC01121	ULGF00524/ 10/07GCOR BOND01121	ULGF01213/ 10/08GCOR BOND02121	ULGF02305/ 06/13GCOR BOND03121	ULGF01428/ 11/08GENE RGYF01121	ULGF00724/ 10/07GEQUI TYF01121	ULGF01328/ 11/08GEQUI TYF02121	ULGF01808/ 06/09GEQUI TYF03121	ULGF02205/ 06/13GEQUI TYF04121	ULGF00824/ 10/07GGILT FUN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINER ASF01121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	8,71,645	(2,765)	(14,581)	(12,20,038)	9,73,826	726	(401)	(42,409)	(5,36,859)	(1,25,696)	(2,202)	(16,669)	(55,712)	(49)
Revenue Account		11,46,197	3,209	14,581	12,37,090	9,95,035	(470)	401	42,409	5,54,702	4,74,062	2,202	20,135	62,049	873
Total		20,17,842	444	-	17,052	19,68,861	256	-	-	17,843	3,48,366	-	3,466	6,337	824
Application of Funds															
Investments	F-2	19,58,702	443	-	16,758	19,04,528	255	-	-	17,764	3,47,213	-	3,440	6,279	823
Current Assets	F-3	59,188	1	-	294	64,380	1	-	-	100	1,654	-	26	58	1
Less: Current Liabilities and Provisions	F-4	48	-	-	-	47	-	-	-	21	501	-	-	-	-
Net current assets		59,140	1	-	294	64,333	1	-	-	79	1,153	-	26	58	1
Total		20,17,842	444	-	17,052	19,68,861	256	-	-	17,843	3,48,366	-	3,466	6,337	824

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '000)

Particulars	Schedule	Previous Year										Total
		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	Make In India Fund	Life Large Cap Equity Fund	
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	ULIF06924/03/15LMAKEINDIA121	ULIF07101/12/19LLARGCAPEQ121	
Sources of Funds												
Policyholders' Funds:												
Policyholder contribution	F-1	(6,382)	600	(7,12,651)	(8,656)	(1,324)	(5,062)	1,18,227	3,72,491	55,63,355	61,87,646	(1,24,67,119)
Revenue Account		8,470	(600)	8,36,375	8,656	1,324	10,185	2,17,992	2,65,429	20,01,901	6,29,666	8,21,20,662
Total		2,088	-	1,23,724	-	-	5,123	3,36,219	6,37,920	75,65,256	68,17,312	6,96,53,543
Application of Funds												
Investments	F-2	2,118	-	1,22,918	-	-	5,121	3,39,203	6,20,668	75,32,350	67,31,892	6,94,08,411
Current Assets	F-3	2	-	809	-	-	2	788	17,280	33,233	85,712	5,76,424
Less: Current Liabilities and Provisions	F-4	32	-	3	-	-	-	3,772	28	327	292	3,31,292
Net current assets		(30)		806	-	-	2	(2,984)	17,252	32,906	85,420	2,45,132
Total		2,088		1,23,724	-	-	5,123	3,36,219	6,37,920	75,65,256	68,17,312	6,96,53,543

* Scheme have launched 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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(₹ '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	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		ULIF05703/0 9/10DISCPO LF01121	ULIF00128/0 7/04LBALA NCE01121	ULIF00228/0 7/04LCAPT SEC01121	ULIF02310/0 6/08LCORB OND01121	ULIF04020/0 8/09LCORB OND02121	ULIF02410/0 6/08LENER GYF01121	ULIF04101/0 1/10LENER GYF02121	ULIF00328/0 7/04LEQUIT YF01121	ULIF02510/0 6/08LEQUIT YF02121	ULIF04201/0 1/10LEQUIT YF03121	ULIF02610/0 6/08LGILTF UN01121	ULIF03819/0 3/09LGILTF UN02121	ULIF00428/0 7/04LGRO WTHF01121	ULIF01102/1 1/07LGRO WTHF02121
Net Asset-Existing Funds		83,31,213	9,95,534	10,824	21,45,549	7,542	2,46,452	89,229	7,53,348	52,17,700	2,68,11,671	3,78,602	4,062	77,763	1,03,912
Total		83,31,213	9,95,534	10,824	21,45,549	7,542	2,46,452	89,229	7,53,348	52,17,700	2,68,11,671	3,78,602	4,062	77,763	1,03,912

(₹ '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	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		ULIF00809/0 4/07LGRWT PLS01121	ULIF04301/0 1/10LGRWT PLS02121	ULIF03616/1 2/08LGUAB OND01121	ULIF00728/0 2/07LHIGR OWT01121	ULIF05511/0 1/10LHIGR OWT02121	ULIF05612/0 2/10LHNAV GUA01121	ULIF05803/0 9/10LHNAV ADV01121	ULIF05901/0 6/11LHNAV ADV02121	ULIF02710/0 6/08LINFRA ST01121	ULIF04401/0 1/10LINFRA ST02121	ULIF02810/0 6/08LMIDC APF01121	ULIF04501/0 1/10LMIDC APF02121	ULIF02910/0 6/08LMON MRKT01121	ULIF03919/0 3/09LMON MRKT02121
Net Asset-Existing Funds		54,960	5,843	-	1,87,940	11,705	-	9,11,881	1,01,941	2,15,911	1,22,696	2,86,880	6,11,833	12,75,386	8,747
Total		54,960	5,843	-	1,87,940	11,705	-	9,11,881	1,01,941	2,15,911	1,22,696	2,86,880	6,11,833	12,75,386	8,747

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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	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		ULIF00909/0 4/07LPURD EBT01121	ULIF03010/0 6/08LPUEQ UTY01121	ULIF04601/0 1/10LPUEQ UTY02121	ULIF01009/0 4/07LSPRG RWT01121	ULIF04701/0 1/10LSPRG RWT02121	ULIF06720/1 2/11LASUR MDEBT121	ULIF03104/1 2/08PBALA NCE01121	ULIF04801/0 1/10PBALA NCE02121	ULIF00501/1 1/06PCAPTS EC01121	ULIF01901/0 3/08PCORB OND01121	ULIF02001/0 3/08PENRG YYF01121	ULIF06501/0 1/10PENRG YYF02121	ULIF00601/1 1/06PEQUIT YF01121	ULIF03204/1 2/08PEQUIT YF02121
Net Asset-Existing Funds		2,37,529	4,87,870	46,13,504	1,38,204	10,457	449	1,13,268	20,087	11,774	-	-	37,238	3,35,293	5,65,981
Total		2,37,529	4,87,870	46,13,504	1,38,204	10,457	449	1,13,268	20,087	11,774	-	-	37,238	3,35,293	5,65,981

(₹ '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	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		ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGRO WTHF01121	ULIF05001/0 1/10PGRO WTHF02121	ULIF03716/1 2/08PGUAB OND01121	LIF02101/03 /08PINFRAS T01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDC APF01121	ULIF05101/0 1/10PMIDC APF02121	ULIF03404/1 2/08PMON MRKT01121	ULIF05201/0 1/10PMON MRKT02121	ULIF03504/1 2/08PPUEQ UTY01121	ULIF05301/0 1/10PPUEQ UTY02121	ULIF01801/0 2/08HBALA NCE01121
Net Asset-Existing Funds		2,40,280	-	50,288	18,562	-	-	21,004	-	71,083	-	23,661	-	74,899	-
Total		2,40,280	-	50,288	18,562	-	-	21,004	-	71,083	-	23,661	-	74,899	-

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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	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		ULIF06301/0 2/08HCOR OND01121	ULIF06001/0 2/08HENER GYF01121	ULIF01201/0 2/08HEQUI TYF01121	ULIF05411/0 1/10HEQUI TYF02121	ULIF01301/0 2/08HGILT FUN01121	ULIF01401/0 2/08HGRW TPLS01121	ULIF06101/0 2/08HINFR AST01121	ULIF06201/0 2/08HMIDC APF01121	ULIF01501/0 2/08HMON MRKT01121	ULIF01601/0 2/08HPUEQ UTY01121	ULIF01701/0 2/08HSPRG RWT01121	ULGF00110/ 10/03GBAL ANCE01121	ULGF00210/ 10/03GBAL ANCE02121	ULGF01718/ 05/09GBAL ANCE03121
Net Asset-Existing Funds		3,971	1,176	80,567	26,020	2,255	8,630	1,582	4,486	1,782	4,318	12,826	93,472	24,114	-
Total		3,971	1,176	80,567	26,020	2,255	8,630	1,582	4,486	1,782	4,318	12,826	93,472	24,114	-

(₹ '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**	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		ULGF02105/ 06/13GBAL ANCE04121	ULGF00431/ 01/07GCAPI SEC01121	ULGF00524/ 10/07GCOR BOND01121	ULGF01213/ 10/08GCOR BOND02121	ULGF02305/ 06/13GCOR BOND03121	ULGF01428/ 11/08GENE RGYF01121	ULGF00724/ 10/07GEQUI TYF01121	ULGF01328/ 11/08GEQUI TYF02121	ULGF01808/ 06/09GEQUI TYF03121	ULGF02205/ 06/13GEQUI TYF04121	ULGF00824/ 10/07GGILT FUN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
Net Asset-Existing Funds		24,03,573	469	-	17,691	19,57,920	366	-	-	19,687	4,61,085	-	3,669	5,187	479
Total		24,03,573	469	-	17,691	19,57,920	366	-	-	19,687	4,61,085	-	3,669	5,187	479

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '000)

Particulars	Schedule	Current Year										Total
		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	Make In India Fund	Life Large Cap Equity Fund	
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	ULIF06924/03/15LMAKEINDIA121	ULIF07101/12/19LLARGCAPEQ121	
Net Asset-Existing Funds		3,285	-	1,07,364	-	-	7,277	3,42,270	6,59,037	81,61,475	1,02,72,220	8,07,28,808
Total		3,285	-	1,07,364	-	-	7,277	3,42,270	6,59,037	81,61,475	1,02,72,220	8,07,28,808

(₹ '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	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1
SFIN		ULIF05703/09/10DISCPOLF01121	ULIF00128/07/04LBALANCE01121	ULIF00228/07/04LCAPTSEC01121	ULIF02310/06/08LCORBOND01121	ULIF04020/08/09LCORBOND02121	ULIF02410/06/08LENERGYF01121	ULIF04101/01/10LENERGYF02121	ULIF00328/07/04LEQUITFYF01121	ULIF02510/06/08LEQUITFYF02121	ULIF04201/01/10LEQUITFYF03121	ULIF02610/06/08LGILTFUN01121	ULIF03819/03/09LGILTFUN02121	ULIF00428/07/04LGROWTHF01121
Net Asset-Existing Funds		82,21,033	9,83,449	10,027	22,72,377	7,783	2,44,990	53,793	6,54,879	57,48,429	2,11,53,741	4,53,830	4,116	79,820
Total		82,21,033	9,83,449	10,027	22,72,377	7,783	2,44,990	53,793	6,54,879	57,48,429	2,11,53,741	4,53,830	4,116	79,820

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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	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		ULIF00809/0 4/07LGRWT PLS01121	ULIF04301/0 1/10LGRWT PLS02121	ULIF03616/1 2/08LGUAB OND01121	ULIF00728/0 2/07LHIGR OWT01121	ULIF05511/0 1/10LHIGR OWT02121	ULIF05612/0 2/10LHNAV GUA01121	ULIF05803/0 9/10LHNAV ADV01121	ULIF05901/0 6/11LHNAV ADV02121	ULIF02710/0 6/08LINFRA ST01121	ULIF04401/0 1/10LINFRA ST02121	ULIF02810/0 6/08LMIDC APF01121	ULIF04501/0 1/10LMIDC APF02121	ULIF02910/0 6/08LMON MRKT01121	ULIF03919/0 3/09LMON MRKT02121
Net Asset-Existing Funds		75,517	6,118	-	1,94,340	9,898	-	9,16,436	1,04,260	2,38,854	83,391	2,82,461	4,21,822	14,32,478	8,172
Total		75,517	6,118	-	1,94,340	9,898	-	9,16,436	1,04,260	2,38,854	83,391	2,82,461	4,21,822	14,32,478	8,172

(₹ '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	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		ULIF00909/0 4/07LPURD EBT01121	ULIF03010/0 6/08LPUEQ UTY01121	ULIF04601/0 1/10LPUEQ UTY02121	ULIF01009/0 4/07LSPRG RWT01121	ULIF04701/0 1/10LSPRG RWT02121	ULIF06720/1 2/11LASUR MDEBT121	ULIF03104/1 2/08PBALA NCE01121	ULIF04801/0 1/10PBALA NCE02121	ULIF00501/1 1/06PCAPTS EC01121	ULIF01901/0 3/08PCORB OND01121	ULIF02001/0 3/08PENRG YYF01121	ULIF06501/0 1/10PENRG YYF02121	ULIF00601/1 1/06PEQUIT YF01121	ULIF03204/1 2/08PEQUIT YF02121
Net Asset-Existing Funds		2,70,254	6,10,545	30,90,622	1,54,435	9,840	1,163	1,29,916	19,499	20,525	-	-	29,050	3,38,982	6,26,056
Total		2,70,254	6,10,545	30,90,622	1,54,435	9,840	1,163	1,29,916	19,499	20,525	-	-	29,050	3,38,982	6,26,056

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '000)

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	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		ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGRO WTHF01121	ULIF05001/0 1/10PGRO WTHF02121	ULIF03716/1 2/08PGUAB OND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDC APF01121	ULIF05101/0 1/10PMIDC APF02121	ULIF03404/1 2/08PMON MRKT01121	ULIF05201/0 1/10PMON MRKT02121	ULIF03504/1 2/08PPUEQ UTY01121	ULIF05301/0 1/10PPUEQ UTY02121	ULIF01801/0 2/08HBALA NCE01121
Net Asset-Existing Funds		1,87,329	-	65,909	17,131	-	-	17,360	-	54,054	-	30,696	-	61,235	-
Total		1,87,329	-	65,909	17,131	-	-	17,360	-	54,054	-	30,696	-	61,235	-

(₹ '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	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		ULIF06301/0 2/08HCORB OND01121	ULIF06001/0 2/08HENER GYF01121	ULIF01201/0 2/08HEQUI TYF01121	ULIF05411/0 1/10HEQUI TYF02121	ULIF01301/0 2/08HGILT FUN01121	ULIF01401/0 2/08HGRW TPLS01121	ULIF06101/0 2/08HINFR AST01121	ULIF06201/0 2/08HMIDC APF01121	ULIF01501/0 2/08HMON MRKT01121	ULIF01601/0 2/08HPUEQ UTY01121	ULIF01701/0 2/08HSPRG RWT01121	ULGF00110/ 10/03GBAL ANCE01121	ULGF00210/ 10/03GBAL ANCE02121	ULGF01718/ 05/09GBAL ANCE03121
Net Asset-Existing Funds		4,900	1,036	87,305	20,514	3,469	12,427	1,477	2,799	2,682	3,026	14,096	83,903	36,234	-
Total		4,900	1,036	87,305	20,514	3,469	12,427	1,477	2,799	2,682	3,026	14,096	83,903	36,234	-

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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**	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 Infrastructu re Fund 1
SFIN		ULGF02105/ 06/13GBAL ANCE04121	ULGF00431/ 01/07GCAP SEC01121	ULGF00524/ 10/07GCOR BOND01121	ULGF01213/ 10/08GCOR BOND02121	ULGF02305/ 06/13GCOR BOND03121	ULGF01428/ 11/08GENE RGYF01121	ULGF00724/ 10/07GEQU ITYF01121	ULGF01328/ 11/08GEQU ITYF02121	ULGF01808/ 06/09GEQU ITYF03121	ULGF02205/ 06/13GEQU ITYF04121	ULGF00824/ 10/07GGILT FUN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
Net Asset-Existing Funds		20,17,842	444	-	17,052	19,68,861	256	-	-	17,843	3,48,366	-	3,466	6,337	824
Total		20,17,842	444	-	17,052	19,68,861	256	-	-	17,843	3,48,366	-	3,466	6,337	824

(₹ '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	Make In India Fund	Life Large Cap Equity Fund	Total
SFIN		ULGF02008/06/0 9GMIDCAPF 01121	ULGF00624/10/0 7GMONMRKT 01121	ULGF00930/09/0 8GMONMRKT 02121	ULGF01030/09/0 8GPUREDEB 01121	ULGF01130/09/0 8GPURDEBT 02121	ULGF01528/11/0 8GPUREEQF 01121	ULIF07029/08/1 3PDISPOLF 01121	ULIF06810/09/1 2PSMARTFU 01121	ULIF06924/03/1 5LMAKEIND IA121	ULIF07101/12/1 9LLARGCAP EQ121	
Net Asset-Existing Funds		2,088	-	1,23,724	-	-	5,123	3,36,219	6,37,920	75,65,256	68,17,312	6,96,53,543
Total		2,088	-	1,23,724	-	-	5,123	3,36,219	6,37,920	75,65,256	68,17,312	6,96,53,543

* Scheme have launched during the year

** Schemes have become dormant.

(b) Number of Units outstanding

(₹ '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	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		ULIF05703/0 9/10DISCPO LF01121	ULIF00128/0 7/04LBALA NCE01121	ULIF00228/0 7/04LCAPT SEC01121	ULIF02310/0 6/08LCORB OND01121	ULIF04020/0 8/09LCORB OND02121	ULIF02410/0 6/08LENER GYF01121	ULIF04101/0 1/10LENER GYF02121	ULIF00328/0 7/04LEQUIT YF01121	ULIF02510/0 6/08LEQUIT YF02121	ULIF04201/0 1/10LEQUIT YF03121	ULIF02610/0 6/08LGILTF UN01121	ULIF03819/0 3/09LGILTF UN02121	ULIF00428/0 7/04LGRO WTHF01121	ULIF01102/1 1/07LGRO WTHF02121
Net Asset-Existing Funds		3,70,391	22,116	363	71,406	249	4,147	1,758	6,121	93,598	5,81,269	13,474	148	1,405	2,992
Total		3,70,391	22,116	363	71,406	249	4,147	1,758	6,121	93,598	5,81,269	13,474	148	1,405	2,992

(₹ '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	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		ULIF00809/0 4/07LGRWT PLS01121	ULIF04301/0 1/10LGRWT PLS02121	ULIF03616/1 2/08LGUAB OND01121	ULIF00728/0 2/07LHIGR OWT01121	ULIF05511/0 1/10LHIGR OWT02121	ULIF05612/0 2/10LHNAV GUA01121	ULIF05803/0 9/10LHNAV ADV01121	ULIF05901/0 6/11LHNAV ADV02121	ULIF02710/0 6/08LINFRA ST01121	ULIF04401/0 1/10LINFRA ST02121	ULIF02810/0 6/08LMIDC APF01121	ULIF04501/0 1/10LMIDC APF02121	ULIF02910/0 6/08LMON MRKT01121	ULIF03919/0 3/09LMON MRKT02121
Net Asset-Existing Funds		1,208	171	-	3,984	339	-	61,907	6,125	7,297	4,052	4,036	9,296	51,902	364
Total		1,208	171	-	3,984	339	-	61,907	6,125	7,297	4,052	4,036	9,296	51,902	364

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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	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		ULIF00909/0 4/07LPURD EBT01121	ULIF03010/0 6/08LPUEQ UTY01121	ULIF04601/0 1/10LPUEQ UTY02121	ULIF01009/0 4/07LSPRG RWT01121	ULIF04701/0 1/10LSPRG RWT02121	ULIF06720/1 2/11LASUR MDEBT121	ULIF03104/1 2/08PBALA NCE01121	ULIF04801/0 1/10PBALA NCE02121	ULIF00501/1 1/06PCAPTS EC01121	ULIF01901/0 3/08PCORB OND01121	ULIF02001/0 3/08PENRG YYF01121	ULIF06501/0 1/10PENRG YYF02121	ULIF00601/1 1/06PEQUIT YF01121	ULIF03204/1 2/08PEQUIT YF02121
Net Asset-Existing Funds		7,368	7,470	93,020	2,814	255	20	2,499	708	392	-	-	741	5,406	10,309
Total		7,368	7,470	93,020	2,814	255	20	2,499	708	392	-	-	741	5,406	10,309

(₹ '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	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		ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGRO WTHF01121	ULIF05001/0 1/10PGRO WTHF02121	ULIF03716/1 2/08PGUAB OND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDC APF01121	ULIF05101/0 1/10PMIDC APF02121	ULIF03404/1 2/08PMON MRKT01121	ULIF05201/0 1/10PMON MRKT02121	ULIF03504/1 2/08PPUEQ UTY01121	ULIF05301/0 1/10PPUEQ UTY02121	ULIF01801/0 2/08HBALA NCE01121
Net Asset-Existing Funds		5,177	-	1,139	584	-	-	715	-	1,111	-	1,110	-	1,516	-
Total		5,177	-	1,139	584	-	-	715	-	1,111	-	1,110	-	1,516	-

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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	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		ULIF06301/0 2/08HCOR OND01121	ULIF06001/0 2/08HENER GYF01121	ULIF01201/0 2/08HEQUI TYF01121	ULIF05411/0 1/10HEQUI TYF02121	ULIF01301/0 2/08HGILT FUN01121	ULIF01401/0 2/08HGRW TPLS01121	ULIF06101/0 2/08HINFR AST01121	ULIF06201/0 2/08HMIDC APF01121	ULIF01501/0 2/08HMON MRKT01121	ULIF01601/0 2/08HPUEQ UTY01121	ULIF01701/0 2/08HSPRG RWT01121	ULGF00110/ 10/03GBAL ANCE01121	ULGF00210/ 10/03GBAL ANCE02121	ULGF01718/ 05/09GBAL ANCE03121
Net Asset-Existing Funds		129	22	1,761	557	81	236	57	62	72	76	320	2,116	598	-
Total		129	22	1,761	557	81	236	57	62	72	76	320	2,116	598	-

(₹ '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**	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		ULGF02105/ 06/13GBAL ANCE04121	ULGF00431/ 01/07GCAPI SEC01121	ULGF00524/ 10/07GCOR BOND01121	ULGF01213/ 10/08GCOR BOND02121	ULGF02305/ 06/13GCOR BOND03121	ULGF01428/ 11/08GENE RGYF01121	ULGF00724/ 10/07GEQUI TYF01121	ULGF01328/ 11/08GEQUI TYF02121	ULGF01808/ 06/09GEQUI TYF03121	ULGF02205/ 06/13GEQUI TYF04121	ULGF00824/ 10/07GGILT FUN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
Net Asset-Existing Funds		1,09,127	15	-	533	90,323	5	-	-	269	15,943	-	126	120	13
Total		1,09,127	15	-	533	90,323	5	-	-	269	15,943	-	126	120	13

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '000)

Particulars	Schedule	Current Year										Total
		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	Make In India Fund	Life Large Cap Equity Fund	
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	ULIF06924/03/15LMAKEINDIA121	ULIF07101/12/19LLARGCAPEQ121	
Net Asset-Existing Funds		37	-	4,065	-	-	85	19,211	32,297	3,11,160	5,77,211	26,29,099
Total		37	-	4,065	-	-	85	19,211	32,297	3,11,160	5,77,211	26,29,099

(₹ '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	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		ULIF05703/09/10DISCPO LF01121	ULIF00128/07/04LBALA NCE01121	ULIF00228/07/04LCAPT SEC01121	ULIF02310/06/08LCORB OND01121	ULIF04020/08/09LCORB OND02121	ULIF02410/06/08LENER GYF01121	ULIF04101/01/10LENER GYF02121	ULIF00328/07/04LEQUIT YF01121	ULIF02510/06/08LEQUIT YF02121	ULIF04201/01/10LEQUIT YF03121	ULIF02610/06/08LGILTF UN01121	ULIF03819/03/09LGILTF UN02121	ULIF00428/07/04LGRO WTHF01121	ULIF01102/01/07LGRO WTHF02121
Net Asset-Existing Funds		3,89,132	24,458	354	81,528	276	7,359	1,852	6,913	1,34,257	6,04,679	17,440	161	1,653	3,793
Total		3,89,132	24,458	354	81,528	276	7,359	1,852	6,913	1,34,257	6,04,679	17,440	161	1,653	3,793

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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	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		ULIF00809/0 4/07LGRWT PLS01121	ULIF04301/0 1/10LGRWT PLS02121	ULIF03616/1 2/08LGUAB OND01121	ULIF00728/0 2/07LHIGR OWT01121	ULIF05511/0 1/10LHIGR OWT02121	ULIF05612/0 2/10LHNAV GUA01121	ULIF05803/0 9/10LHNAV ADV01121	ULIF05901/0 6/11LHNAV ADV02121	ULIF02710/0 6/08LINFRA ST01121	ULIF04401/0 1/10LINFRA ST02121	ULIF02810/0 6/08LMIDC APF01121	ULIF04501/0 1/10LMIDC APF02121	ULIF02910/0 6/08LMON MRKT01121	ULIF03919/0 3/09LMON MRKT02121
Net Asset-Existing Funds		1,949	209	-	4,923	337	-	65,574	6,603	12,626	4,256	6,227	9,985	61,674	360
Total		1,949	209	-	4,923	337	-	65,574	6,603	12,626	4,256	6,227	9,985	61,674	360

(₹ '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	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		ULIF00909/0 4/07LPURD EBT01121	ULIF03010/0 6/08LPUEQ UTY01121	ULIF04601/0 1/10LPUEQ UTY02121	ULIF01009/0 4/07LSPRG RWT01121	ULIF04701/0 1/10LSPRG RWT02121	ULIF06720/1 2/11LASUR MDEBT121	ULIF03104/1 2/08PBALA NCE01121	ULIF04801/0 1/10PBALA NCE02121	ULIF00501/1 1/06PCAPTS EC01121	ULIF01901/0 3/08PCORB OND01121	ULIF02001/0 3/08PENRG YYF01121	ULIF06501/0 1/10PENRG YYF02121	ULIF00601/1 1/06PEQUIT YF01121	ULIF03204/1 2/08PEQUIT YF02121
Net Asset-Existing Funds		9,028	13,721	90,984	3,902	298	54	3,183	762	720	-	-	1,023	7,275	15,174
Total		9,028	13,721	90,984	3,902	298	54	3,183	762	720	-	-	1,023	7,275	15,174

* Scheme have launched during the year

** Schemes have become dormant.

Appendix - 6

(₹ '000)

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	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		ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGRO WTHF01121	ULIF05001/0 1/10PGRO WTHF02121	ULIF03716/1 2/08PGUAB OND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDC APF01121	ULIF05101/0 1/10PMIDC APF02121	ULIF03404/1 2/08PMON MRKT01121	ULIF05201/0 1/10PMON MRKT02121	ULIF03504/1 2/08PPUEQ UTY01121	ULIF05301/0 1/10PPUEQ UTY02121	ULIF01801/0 2/08HBALA NCE01121
Net Asset-Existing Funds		5,388	-	1,712	617	-	-	899	-	1,310	-	1,518	-	1,790	-
Total		5,388	-	1,712	617	-	-	899	-	1,310	-	1,518	-	1,790	-

(₹ '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	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		ULIF06301/0 2/08HCOB OND01121	ULIF06001/0 2/08HENER GYF01121	ULIF01201/0 2/08HEQUI TYF01121	ULIF05411/0 1/10HEQUI TYF02121	ULIF01301/0 2/08HGILT FUN01121	ULIF01401/0 2/08HGRW TPLS01121	ULIF06101/0 2/08HINFR AST01121	ULIF06201/0 2/08HMIDC APF01121	ULIF01501/0 2/08HMON MRKT01121	ULIF01601/0 2/08HPUEQ UTY01121	ULIF01701/0 2/08HSPRG RWT01121	ULGF00110/ 10/03GBAL ANCE01121	ULGF00210/ 10/03GBAL ANCE02121	ULGF01718/ 05/09GBAL ANCE03121
Net Asset-Existing Funds		170	33	2,545	584	133	398	81	60	114	76	435	2,107	1,003	-
Total		170	33	2,545	584	133	398	81	60	114	76	435	2,107	1,003	-

* Scheme have launched during the year

** Schemes have become dormant.

Appendix - 6

(₹ '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**	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 Infrastructu re Fund 1
SFIN		ULGF02105/ 06/13GBAL ANCE04121	ULGF00431/ 01/07GCAP SEC01121	ULGF00524/ 10/07GCOR BOND01121	ULGF01213/ 10/08GCOR BOND02121	ULGF02305/ 06/13GCOR BOND03121	ULGF01428/ 11/08GENE RGYF01121	ULGF00724/ 10/07GEQU ITYF01121	ULGF01328/ 11/08GEQU ITYF02121	ULGF01808/ 06/09GEQU ITYF03121	ULGF02205/ 06/13GEQU ITYF04121	ULGF00824/ 10/07GGILT FUN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
Net Asset-Existing Funds		1,03,148	15	-	553	98,425	5	-	-	320	15,914	-	129	170	35
Total		1,03,148	15	-	553	98,425	5	-	-	320	15,914	-	129	170	35

(₹ '000)

Particulars	Schedule	Previous Year										Total
		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	Make In India Fund	Life Large Cap Equity Fund	
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	ULIF06924/03/15LMAKEINDIA121	ULIF07101/12/19LLARGCAPEQ121	
Net Asset-Existing Funds		36	-	4,974	-	-	85	20,091	33,430	3,78,166	5,05,417	27,76,588
Total		36	-	4,974	-	-	85	20,091	33,430	3,78,166	5,05,417	27,76,588

* Scheme have launched during the year

** Schemes have become dormant.

(c) NAV per Unit (a)/(b) (₹)

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	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		ULIF05703/0 9/10DISCPO LF01121	ULIF00128/0 7/04LBALA NCE01121	ULIF00228/0 7/04LCAPT SEC01121	ULIF02310/0 6/08LCORB OND01121	ULIF04020/0 8/09LCORB OND02121	ULIF02410/0 6/08LENER GYF01121	ULIF04101/0 1/10LENER GYF02121	ULIF00328/0 7/04LEQUIT YF01121	ULIF02510/0 6/08LEQUIT YF02121	ULIF04201/0 1/10LEQUIT YF03121	ULIF02610/0 6/08LGILTF UN01121	ULIF03819/0 3/09LGILTF UN02121	ULIF00428/0 7/04LGRO WTHF01121	ULIF01102/1 1/07LGRO WTHF02121
Net Asset-Existing Funds		22.4930	45.0139	29.8163	30.0470	30.2517	59.4230	50.7695	123.0790	55.7457	46.1261	28.0989	27.4238	55.3349	34.7350

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	Life Highest Nav Advantage Fund 2	Life Infrastructu re Fund 1	Life Infrastructu re Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
		ULIF00809/0 4/07LGRWT PLS01121	ULIF04301/0 1/10LGRWT PLS02121	ULIF03616/1 2/08LGUAB OND01121	ULIF00728/0 2/07LHIGR OWT01121	ULIF05511/0 1/10LHIGR OWT02121	ULIF05612/0 2/10LHNAV GUA01121	ULIF05803/0 9/10LHNAV ADV01121	ULIF05901/0 6/11LHNAV ADV02121	ULIF02710/0 6/08LINFRA ST01121	ULIF04401/0 1/10LINFRA ST02121	ULIF02810/0 6/08LMIDC APF01121	ULIF04501/0 1/10LMIDC APF02121	ULIF02910/0 6/08LMON MRKT01121	ULIF03919/0 3/09LMON MRKT02121
SFIN															
Net Asset-Existing Funds		45.4946	34.1183	-	47.1705	34.5723	-	14.7299	16.6447	29.5906	30.2825	71.0814	65.8178	24.5731	24.0154

* Scheme have launched during the year

** Schemes have become dormant.

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	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		ULIF00909/0 4/07LPURD EBT01121	ULIF03010/0 6/08LPUEQ UTY01121	ULIF04601/0 1/10LPUEQ UTY02121	ULIF01009/0 4/07LSPRG RWT01121	ULIF04701/0 1/10LSPRG RWT02121	ULIF06720/1 2/11LASUR MDEBT121	ULIF03104/1 2/08PBALA NCE01121	ULIF04801/0 1/10PBALA NCE02121	ULIF00501/1 1/06PCAPTS EC01121	ULIF01901/0 3/08PCORB OND01121	ULIF02001/0 3/08PENRG YYF01121	ULIF06501/0 1/10PENRG YYF02121	ULIF00601/1 1/06PEQUIT YF01121	ULIF03204/1 2/08PEQUIT YF02121
Net Asset-Existing Funds		32.2378	65.3121	49.5969	49.1095	40.9369	22.7369	45.3324	28.3553	30.0064	-	-	50.2705	62.0270	54.8997

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	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		ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGRO WTHF01121	ULIF05001/0 1/10PGRO WTHF02121	ULIF03716/1 2/08PGUAB OND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDC APF01121	ULIF05101/0 1/10PMIDC APF02121	ULIF03404/1 2/08PMON MRKT01121	ULIF05201/0 1/10PMON MRKT02121	ULIF03504/1 2/08PPUEQ UTY01121	ULIF05301/0 1/10PPUEQ UTY02121	ULIF01801/0 2/08HBALA NCE01121
Net Asset-Existing Funds		46.4132	-	44.1584	31.7619	-	-	29.3693	-	63.9638	-	21.3099	-	49.4074	-

* Scheme have launched during the year

** Schemes have become dormant.

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	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		ULIF06301/0 2/08HCORB OND01121	ULIF06001/0 2/08HENEGYF01121	ULIF01201/0 2/08HEQUI TYF01121	ULIF05411/0 1/10HEQUI TYF02121	ULIF01301/0 2/08HGILT FUN01121	ULIF01401/0 2/08HGRW TPLS01121	ULIF06101/0 2/08HINFR AST01121	ULIF06201/0 2/08HMIDC APF01121	ULIF01501/0 2/08HMON MRKT01121	ULIF01601/0 2/08HPUEQ UTY01121	ULIF01701/0 2/08HSPRG RWT01121	ULGF00110/ 10/03GBAL ANCE01121	ULGF00210/ 10/03GBAL ANCE02121	ULGF01718/ 05/09GBAL ANCE03121
Net Asset-Existing Funds		30.6915	53.8416	45.7615	46.6948	27.9403	36.5460	27.8994	71.9679	24.7037	56.4781	40.1131	44.1775	40.3369	-

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**	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 Infrastructu re Fund 1
SFIN		ULGF02105/ 06/13GBAL ANCE04121	ULGF00431/ 01/07GCAPI SEC01121	ULGF00524/ 10/07GCOR BOND01121	ULGF01213/ 10/08GCOR BOND02121	ULGF02305/ 06/13GCOR BOND03121	ULGF01428/ 11/08GENE RGYF01121	ULGF00724/ 10/07GEQUI TYF01121	ULGF01328/ 11/08GEQUI TYF02121	ULGF01808/ 06/09GEQUI TYF03121	ULGF02205/ 06/13GEQUI TYF04121	ULGF00824/ 10/07GGILT FUN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
Net Asset-Existing Funds		22.0255	30.3787	-	33.1664	21.6769	81.0917	-	-	73.0799	28.9216	-	29.0790	43.1020	35.9779

* Scheme have launched during the year

** Schemes have become dormant.

Appendix - 6

Particulars	Schedule	Current Year										Total
		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	Make In India Fund	Life Large Cap Equity Fund	
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	ULIF06924/03/15LMAKEINDIA121	ULIF07101/12/19LLARGCAPEQ121	
Net Asset-Existing Funds		89.9441	-	26.4120	-	-	85.2750	17.8167	20.4057	26.2292	17.7963	

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	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
		ULIF05703/09/10DISCPO LF01121	ULIF00128/07/04BALA NCE01121	ULIF00228/07/04LCAPT SEC01121	ULIF02310/06/08LCORB OND01121	ULIF04020/08/09LCORB OND02121	ULIF02410/06/08LENER GYF01121	ULIF04101/01/10LENER GYF02121	ULIF00328/07/04LEQUIT YF01121	ULIF02510/06/08LEQUIT YF02121	ULIF04201/01/10LEQUIT YF03121	ULIF02610/06/08LGILTF UN01121	ULIF03819/03/09LGILTF UN02121	ULIF00428/07/04LGRO WTHF01121	ULIF01102/01/07LGRO WTHF02121
SFIN															
Net Asset-Existing Funds		21.1266	40.2093	28.3348	27.8723	28.2363	33.2928	29.0435	94.7323	42.8165	34.9834	26.0223	25.5176	48.2969	30.0853

* Scheme have launched during the year

** Schemes have become dormant.

Appendix - 6

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	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		ULIF00809/0 4/07LGRWT PLS01121	ULIF04301/0 1/10LGRWT PLS02121	ULIF03616/1 2/08LGUAB OND01121	ULIF00728/0 2/07LHIGR OWT01121	ULIF05511/0 1/10LHIGR OWT02121	ULIF05612/0 2/10LHNAV GUA01121	ULIF05803/0 9/10LHNAV ADV01121	ULIF05901/0 6/11LHNAV ADV02121	ULIF02710/0 6/08LINFRA ST01121	ULIF04401/0 1/10LINFRA ST02121	ULIF02810/0 6/08LMIDC APF01121	ULIF04501/0 1/10LMIDC APF02121	ULIF02910/0 6/08LMON MRKT01121	ULIF03919/0 3/09LMON MRKT02121
Net Asset-Existing Funds		38.7457	29.2772	-	39.4787	29.3416	-	13.9755	15.7908	18.9181	19.5953	45.3607	42.2445	23.2267	22.7254

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	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		ULIF00909/0 4/07LPURD EBT01121	ULIF03010/0 6/08LPUEQ UTY01121	ULIF04601/0 1/10LPUEQ UTY02121	ULIF01009/0 4/07LSPRG RWT01121	ULIF04701/0 1/10LSPRG RWT02121	ULIF06720/1 2/11LASUR MDEBT121	ULIF03104/1 2/08PBALA NCE01121	ULIF04801/0 1/10PBALA NCE02121	ULIF00501/1 1/06PCAPTS EC01121	ULIF01901/0 3/08PCORB OND01121	ULIF02001/0 3/08PENRG YYF01121	ULIF06501/0 1/10PENRG YYF02121	ULIF00601/1 1/06PEQUIT YF01121	ULIF03204/1 2/08PEQUIT YF02121
Net Asset-Existing Funds		29.9365	44.4964	33.9688	39.5778	33.0742	21.4841	40.8150	25.5991	28.4949	-	-	28.3871	46.5971	41.2572

* Scheme have launched during the year

** Schemes have become dormant.

Appendix - 6

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	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		ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGRO WTHF01121	ULIF05001/0 1/10PGRO WTHF02121	ULIF03716/1 2/08PGUAB OND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDC APF01121	ULIF05101/0 1/10PMIDC APF02121	ULIF03404/1 2/08PMON MRKT01121	ULIF05201/0 1/10PMON MRKT02121	ULIF03504/1 2/08PPUEQ UTY01121	ULIF05301/0 1/10PPUEQ UTY02121	ULIF01801/0 2/08HBALA NCE01121
Net Asset-Existing Funds		34.7664	-	38.4916	27.7509	-	-	19.3205	-	41.2511	-	20.2171	-	34.2167	-

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	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		ULIF06301/0 2/08HCORB OND01121	ULIF06001/0 2/08HENER GYF01121	ULIF01201/0 2/08HEQUI TYF01121	ULIF05411/0 1/10HEQUI TYF02121	ULIF01301/0 2/08HGILT FUN01121	ULIF01401/0 2/08HGRW TPLS01121	ULIF06101/0 2/08HINFR AST01121	ULIF06201/0 2/08HMIDC APF01121	ULIF01501/0 2/08HMON MRKT01121	ULIF01601/0 2/08HPUEQ UTY01121	ULIF01701/0 2/08HSPRG RWT01121	ULGF00110/ 10/03GBAL ANCE01121	ULGF00210/ 10/03GBAL ANCE02121	ULGF01718/ 05/09GBAL ANCE03121
Net Asset-Existing Funds		28.7495	31.3195	34.3063	35.1111	26.0674	31.1881	18.2733	46.4541	23.4673	39.7512	32.4054	39.8260	36.1110	-

* Scheme have launched during the year

** Schemes have become dormant.

Appendix - 6

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**	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 Infrastructu re Fund 1
SFIN		ULGF02105/ 06/13GBAL ANCE04121	ULGF00431/ 01/07GCAP SEC01121	ULGF00524/ 10/07GCOR BOND01121	ULGF01213/ 10/08GCOR BOND02121	ULGF02305/ 06/13GCOR BOND03121	ULGF01428/ 11/08GENE RGYF01121	ULGz00724/ 10/07GEQUI TYF01121	ULGF01328/ 11/08GEQUI TYF02121	ULGF01808/ 06/09GEQUI TYF03121	ULGF02205/ 06/13GEQUI TYF04121	ULGF00824/ 10/07GGILT FUN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
Net Asset-Existing Funds		19.5626	28.6585	-	30.8430	20.0036	47.8397	-	-	55.7064	21.8903	-	26.9715	37.3127	23.4421

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	Make In India Fund	Life Large Cap Equity Fund	Total
SFIN		ULGF02008/06/0 9GMIDCAPF01 121	ULGF00624/10/0 7GMONMRKT 01121	ULGF00930/09/0 8GMONMRKT 02121	ULGF01030/09/0 8GPUREDEB 01121	ULGF01130/09/0 8GPURDEBT 02121	ULGF01528/11/0 8GPUREEQF 01121	ULIF07029/08/1 3PDISPOLF 01121	ULIF06810/09/1 2PSMARTFU 01121	ULIF06924/03/1 5LMAKEINDIA 121	ULIF07101/12/1 9LLARGCAPE Q121	
Net Asset-Existing Funds		57.8838	-	24.8744	-	-	60.2572	16.7352	19.0823	20.0051	13.4885	

* Scheme have launched during the year

** Schemes have become dormant.

FORM A-RA(UL)

FUND REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2024

Appendix - 6
(₹ '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	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		ULIF05703/0 9/10DISCPO LF01121	ULIF00128/0 7/04LBALA NCE01121	ULIF00228/0 7/04LCAPTS EC01121	ULIF02310/0 6/08LCORB OND01121	ULIF04020/0 8/09LCORB OND02121	ULIF02410/0 6/08LENER GYF01121	ULIF04101/0 1/10LENER GYF02121	ULIF00328/0 7/04LEQUIT YF01121	ULIF02510/0 6/08LEQUIT YF02121	ULIF04201/0 1/10LEQUIT YF03121	ULIF02610/0 6/08LGILTF UN01121	ULIF03819/0 3/09LGILTF UN02121	ULIF00428/0 7/04LGROW THF01121	ULIF01102/1 1/07LGROW THF02121
Income from investments															
Interest income		44,338	52,061	-	1,19,119	317	-	-	-	-	-	24,331	154	3,309	4,630
Dividend income		-	3,194	-	-	-	6,928	1,804	9,630	80,998	3,12,914	-	-	444	649
(Amortisation of Premium)/Discount on Investments		5,60,350	4,260	652	47,238	211	857	377	977	6,869	30,034	8,624	117	230	293
Profit/loss on sale of investment		(20,932)	33,025	-	4,425	(17)	87,390	14,482	1,35,610	15,96,841	38,42,219	1,053	9	5,122	8,449
Profit/loss on inter fund transfer/ sale of investment		(52)	28	0	171	(1)	-	-	-	-	-	60	-	(187)	9
Miscellaneous Income****		28	(1)	0	(1)	(0)	0	0	(0)	(1)	(3)	1	(0)	0	(0)
Unrealised Gain/loss***		9,800	36,767	-	28,669	106	59,480	23,224	52,392	(26,436)	27,39,229	5,848	52	3,691	3,825
Total (A)		5,93,534	1,29,333	652	1,99,621	616	1,54,655	39,888	1,98,609	16,58,271	69,24,392	39,916	332	12,610	17,855
Fund management expenses		43,284	12,682	143	27,847	78	3,879	900	12,275	87,912	3,17,928	5,510	39	1,410	1,413
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST/Service Tax on Fund Management Charges		7,791	2,283	26	5,012	14	698	162	2,210	15,824	57,227	992	7	254	254
Other charges	F-5	-	11,849	40	31,041	167	640	345	6,109	16,948	2,39,161	5,251	71	1,213	403
Total (B)		51,075	26,814	208	63,901	259	5,217	1,407	20,594	1,20,684	6,14,316	11,753	117	2,877	2,071
Net Income for the year (A-B)		5,42,459	1,02,519	444	1,35,720	357	1,49,438	38,481	1,78,015	15,37,587	63,10,076	28,163	215	9,733	15,784
Add: Fund revenue account at the beginning of the year		21,87,380	5,57,116	40,873	17,03,976	53,252	3,30,187	72,032	29,37,221	2,24,02,231	1,78,34,802	(1,88,701)	30,952	2,46,777	2,76,978
Fund revenue account at the end of the year		27,29,839	6,59,635	41,317	18,39,696	53,609	4,79,625	1,10,513	31,15,236	2,39,39,818	2,41,44,878	(1,60,538)	31,167	2,56,510	2,92,762

* Scheme have launched during the year
** Schemes have become dormant.

*** Net change in mark to market value of investments.
**** Miscellaneous Income includes provision reversal of DHFL.

Appendix - 6

(₹ '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	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		ULIF00809/04/07LGRWT PLS01121	ULIF04301/01/10LGRWT PLS02121	ULIF03616/12/08LGUABOND01121	ULIF00728/02/07LHIGROWT01121	ULIF05511/01/10LHIGROWT02121	ULIF05612/02/10LHNAV GUA01121	ULIF05803/09/10LHNAV ADV01121	ULIF05901/06/11LHNAV ADV02121	ULIF02710/06/08LINFRAST01121	ULIF04401/01/10LINFRAST02121	ULIF02810/06/08LMIDCAPF01121	ULIF04501/01/10LMIDCAPF02121	ULIF02910/06/08LMONMRKT01121	ULIF03919/03/09LMONMRKT02121
Income from investments															
Interest income		2,290	136	-	5,132	286	-	69,661	7,185	-	-	-	-	-	-
Dividend income		507	42	-	1,653	79	-	-	-	4,945	1,980	3,816	6,407	-	-
(Amortisation of Premium)/Discount on Investments		200	95	-	770	61	-	1,575	138	612	420	596	1,466	99,520	562
Profit/loss on sale of investment		8,785	449	-	19,664	296	-	(501)	-	72,680	18,528	1,19,291	1,74,780	(180)	-
Profit/loss on inter fund transfer/ sale of investment		10	11	-	16	-	-	(1,419)	(63)	-	-	-	-	(0)	(0)
Miscellaneous Income****		(0)	(0)	-	(0)	0	-	3	0	(0)	0	0	0	2	0
Unrealised Gain/loss***		349	343	-	11,046	1,222	-	(4,053)	118	35,048	24,389	21,147	55,259	-	-
Total (A)		12,141	1,076	-	38,281	1,944	-	65,265	7,378	1,13,284	45,317	1,44,850	2,37,911	99,342	562
Fund management expenses		950	83	-	2,755	147	-	14,609	1,650	3,659	1,336	4,649	7,229	17,477	84
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST/Service Tax on Fund Management Charges		171	15	-	496	26	-	2,630	297	659	241	837	1,301	3,146	15
Other charges	F-5	275	7	-	443	10	(10)	27,051	2,477	761	673	595	1,749	19,660	216
Total (B)		1,396	105	-	3,694	183	(10)	44,290	4,424	5,079	2,250	6,080	10,280	40,282	315
Net Income for the year (A-B)		10,745	971	-	34,587	1,761	10	20,975	2,954	1,08,205	43,067	1,38,770	2,27,631	59,060	247
Add: Fund revenue account at the beginning of the year		6,15,305	21,070	77,628	18,33,597	34,051	33,07,157	3,51,741	1,09,639	1,64,952	1,01,683	8,32,132	10,84,398	8,40,781	29,522
Fund revenue account at the end of the year		6,26,050	22,041	77,628	18,68,184	35,812	33,07,167	3,72,716	1,12,593	2,73,157	1,44,750	9,70,902	13,12,029	8,99,841	29,769

* Scheme have launched during the year

** Schemes have become dormant.

*** Net change in mark to market value of investments.

**** Miscellaneous Income includes provision reversal of DHFL.

Appendix - 6

(₹ '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	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		ULIF00909/0 4/07LPURDE BT01121	ULIF03010/0 6/08LPUEQU TY01121	ULIF04601/0 1/10LPUEQU TY02121	ULIF01009/0 4/07LSPRGR WT01121	ULIF04701/0 1/10LSPRGR WT02121	ULIF06720/1 2/11LASUR MDEBT121	ULIF03104/1 2/08PBALAN CE01121	ULIF04801/0 1/10PBALAN CE02121	ULIF00501/1 1/06PCAPTS EC01121	ULIF01901/0 3/08PCORB OND01121	ULIF02001/0 3/08PENRG YYF01121	ULIF06501/0 1/10PENRG YYF02121	ULIF00601/1 1/06PEQUIT YF01121	ULIF03204/1 2/08PEQUIT YF02121
Income from investments															
Interest income		13,156	-	-	1,985	101	33	6,844	1,092	-	-	-	-	-	-
Dividend income		-	10,737	62,638	1,771	104	-	355	54	-	-	-	891	4,333	8,394
(Amortisation of Premium)/Discount on Investments		6,438	870	9,952	568	77	24	236	75	1,042	-	-	137	548	887
Profit/loss on sale of investment		461	1,71,425	3,20,572	23,475	797	(7)	5,334	423	-	-	-	10,016	94,450	1,67,199
Profit/loss on inter fund transfer/ sale of investment		(1)	1,336	-	(47)	-	(1)	(1)	1	(0)	-	-	-	-	-
Miscellaneous Income****		(0)	0	(2)	(0)	(0)	(0)	0	0	(0)	-	-	(0)	0	0
Unrealised Gain/loss***		3,071	57,497	10,63,661	7,885	1,151	-	2,514	745	-	-	-	8,748	1,063	7,924
Total (A)		23,125	2,41,865	14,56,822	35,638	2,230	50	15,282	2,390	1,042	-	-	19,792	1,00,394	1,84,404
Fund management expenses		3,283	9,054	49,686	2,213	130	7	1,866	264	225	-	-	443	5,672	9,076
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST/Service Tax on Fund Management Charges		591	1,630	8,944	398	23	1	336	48	41	-	-	80	1,021	1,634
Other charges	F-5	1	1,577	38,906	339	12	1	145	16	40	-	-	51	584	846
Total (B)		3,875	12,261	97,536	2,950	166	10	2,347	328	306	-	-	574	7,277	11,556
Net Income for the year (A-B)		19,250	2,29,604	13,59,286	32,688	2,064	40	12,935	2,062	736	-	-	19,218	93,117	1,72,848
Add: Fund revenue account at the beginning of the year		6,52,437	12,31,206	19,92,573	9,05,847	32,515	3,04,731	3,82,667	1,05,947	72,441	28,171	47,226	66,783	19,29,344	33,08,184
Fund revenue account at the end of the year		6,71,687	14,60,810	33,51,859	9,38,535	34,579	3,04,771	3,95,602	1,08,009	73,177	28,171	47,226	86,001	20,22,461	34,81,032

* Scheme have launched during the year

** Schemes have become dormant.

*** Net change in mark to market value of investments.

**** Miscellaneous Income includes provision reversal of DHFL.

Appendix - 6

(₹ '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	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		ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGROW THF01121	ULIF05001/0 1/10PGROW THF02121	ULIF03716/1 2/08PGUAB OND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDCA PF01121	ULIF05101/0 1/10PMIDCA PF02121	ULIF03404/1 2/08PMONM RKT01121	ULIF05201/0 1/10PMONM RKT02121	ULIF03504/1 2/08PPUEQU TY01121	ULIF05301/0 1/10PPUEQU TY02121	ULIF01801/0 2/08HBALA NCE01121
Income from investments															
Interest income		-	-	2,488	715	-	-	-	-	-	-	-	-	-	-
Dividend income		2,789	-	360	95	-	-	380	-	789	-	-	-	1,212	-
(Amortisation of Premium)/Discount on Investments		488	-	139	80	-	-	112	-	196	-	1,918	-	243	-
Profit/loss on sale of investment		41,243	-	6,038	591	-	-	4,342	-	22,331	-	(2)	-	9,964	-
Profit/loss on inter fund transfer/ sale of investment		-	-	(122)	-	-	-	-	-	-	-	0	-	-	-
Miscellaneous Income****		(0)	-	(0)	(0)	-	-	(0)	-	(0)	-	0	-	0	-
Unrealised Gain/loss***		19,926	-	729	1,221	-	-	3,553	-	6,253	-	-	-	15,720	-
Total (A)		64,446	-	9,632	2,703	-	-	8,386	-	29,570	-	1,917	-	27,139	-
Fund management expenses		2,847	-	1,063	235	-	-	259	-	899	-	356	-	951	-
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST/Service Tax on Fund Management Charges		512	-	191	42	-	-	47	-	162	-	64	-	171	-
Other charges	F-5	341	-	135	34	-	-	28	-	50	-	134	-	145	-
Total (B)		3,700	-	1,390	311	-	-	333	-	1,111	-	554	-	1,267	-
Net Income for the year (A-B)		60,746	-	8,242	2,392	-	-	8,053	-	28,459	-	1,363	-	25,872	-
Add: Fund revenue account at the beginning of the year		16,01,758	10,848	2,71,333	88,181	49,208	13,318	54,172	2,00,349	3,49,925	1,20,726	2,66,826	1,11,531	1,65,790	(27)
Fund revenue account at the end of the year		16,62,504	10,848	2,79,575	90,573	49,208	13,318	62,225	2,00,349	3,78,384	1,20,726	2,68,189	1,11,531	1,91,662	(27)

* Scheme have launched during the year

** Schemes have become dormant.

*** Net change in mark to market value of investments.

**** Miscellaneous Income includes provision reversal of DHFL.

Appendix - 6

(₹ '000)

Particulars	Schedule	Current Year													
		Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gift Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	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		ULIF06301/0 2/08HCORB OND01121	ULIF06001/0 2/08HENR GYF01121	ULIF01201/0 2/08HEQUIT YF01121	ULIF05411/0 1/10HEQUIT YF02121	ULIF01301/0 2/08HGILTF UN01121	ULIF01401/0 2/08HGRWT PLS01121	ULIF06101/0 2/08HINFRA ST01121	ULIF06201/0 2/08HMIDC APF01121	ULIF01501/0 2/08HMONM RKT01121	ULIF01601/0 2/08HPUEQ UTY01121	ULIF01701/0 2/08HSPRGR WT01121	ULGF00110/ 10/03GBALA NCE01121	ULGF00210/ 10/03GBALA NCE02121	ULGF01718/ 05/09GBALA NCE03121
Income from investments															
Interest income		194	-	-	-	136	388	-	-	-	-	171	4,706	1,577	-
Dividend income		-	27	1,201	297	-	80	31	43	-	56	160	237	89	-
(Amortisation of Premium)/Discount on Investments		122	7	140	68	94	36	10	15	156	23	70	249	84	-
Profit/loss on sale of investment		(25)	314	24,030	4,240	(1)	1,474	448	1,098	-	154	1,983	1,947	1,655	-
Profit/loss on inter fund transfer/ sale of investment		(0)	-	-	-	8	8	-	-	0	-	-	5	27	-
Miscellaneous Income****		(0)	(0)	(0)	0	0	(0)	(0)	0	(0)	0	0	(0)	0	-
Unrealised Gain/loss***		80	263	1,397	2,238	40	(22)	234	433	-	1,057	810	3,399	127	-
Total (A)		372	612	26,767	6,844	277	1,964	723	1,590	156	1,291	3,194	10,543	3,559	-
Fund management expenses		58	15	1,306	306	42	149	22	50	30	48	189	1,302	222	-
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST/Service Tax on Fund Management Charges		10	3	235	55	7	27	4	9	5	9	34	234	40	-
Other charges	F-5	29	4	337	92	23	60	6	7	14	16	52	-	124	-
Total (B)		98	22	1,878	453	72	236	32	66	49	72	275	1,536	386	-
Net Income for the year (A-B)		274	590	24,889	6,391	205	1,728	691	1,524	107	1,219	2,919	9,007	3,173	-
Add: Fund revenue account at the beginning of the year		14,724	2,283	5,45,417	56,961	8,380	51,020	1,726	12,955	15,773	20,540	49,794	86,000	4,64,011	6,463
Fund revenue account at the end of the year		14,998	2,873	5,70,306	63,352	8,585	52,748	2,417	14,479	15,880	21,759	52,713	95,007	4,67,184	6,463

* Scheme have launched during the year

** Schemes have become dormant.

*** Net change in mark to market value of investments.

**** Miscellaneous Income includes provision reversal of DHFL.

Appendix - 6

(₹ '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**	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 Infrastructur e Fund 1
SFIN		ULGF02105/ 06/13GBALA NCE04121	ULGF00431/ 01/07GCAPI SEC01121	ULGF00524/ 10/07GCORB OND01121	ULGF01213/ 10/08GCORB OND02121	ULGF02305/ 06/13GCORB OND03121	ULGF01428/ 11/08GENER GYF01121	ULGF00724/ 10/07GEQUI TYF01121	ULGF01328/ 11/08GEQUI TYF02121	ULGF01808/ 06/09GEQUI TYF03121	ULGF02205/ 06/13GEQUI TYF04121	ULGF00824/ 10/07GGILT FUN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
Income from investments															
Interest income		1,09,977	-	-	1,087	1,10,237	-	-	-	-	-	-	141	166	-
Dividend income		6,498	-	-	-	-	6	-	-	267	5,234	-	-	34	15
(Amortisation of Premium)/Discount on Investments		13,475	31	-	109	32,908	2	-	-	37	753	-	107	94	7
Profit/loss on sale of investment		33,717	-	-	47	7,019	47	-	-	3,271	35,580	-	1	582	278
Profit/loss on inter fund transfer/ sale of investment		-	-	-	-	15	5	-	-	-	-	-	-	2	-
Miscellaneous Income****		(5)	0	-	(0)	(2)	0	-	-	0	1	-	0	(0)	(0)
Unrealised Gain/loss***		1,14,718	-	-	154	22,617	78	-	-	2,069	73,367	-	53	40	22
Total (A)		2,78,381	31	-	1,396	1,72,795	138	-	-	5,644	1,14,935	-	302	918	322
Fund management expenses		16,357	3	-	128	14,599	4	-	-	150	2,987	-	27	45	6
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST/Service Tax on Fund Management Charges		2,944	1	-	23	2,628	1	-	-	27	538	-	5	8	1
Other charges	F-5	267	-	-	17	564	2	-	-	75	12	-	1	-	9
Total (B)		19,568	4	-	168	17,790	6	-	-	252	3,536	-	33	53	16
Net Income for the year (A-B)		2,58,813	27	-	1,228	1,55,005	132	-	-	5,392	1,11,399	-	269	865	306
Add: Fund revenue account at the beginning of the year		11,46,197	3,209	14,581	12,37,090	9,95,035	(470)	401	42,409	5,54,702	4,74,062	2,202	20,135	62,049	873
Fund revenue account at the end of the year		14,05,010	3,236	14,581	12,38,318	11,50,040	(338)	401	42,409	5,60,094	5,85,461	2,202	20,404	62,914	1,179

* Scheme have launched during the year

** Schemes have become dormant.

*** Net change in mark to market value of investments.

**** Miscellaneous Income includes provision reversal of DHFL.

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(₹ '000)

Particulars	Schedule	Current Year										Total
		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	Make In India Fund	Life Large Cap Equity Fund	
SFIN		ULGF02008/06/09GMIDCAPF 01121	ULGF00624/10/07GMONMRKT0 1121	ULGF00930/09/08GMONMRKT0 2121	ULGF01030/09/08GPUREDEB 01121	ULGF01130/09/08GPURDEBT 02121	ULGF01528/11/08GPUREEQF 01121	ULIF07029/08/13PDISPOLF 01121	ULIF06810/09/12PSMARTFU 01121	ULIF06924/03/15LMAKEINDI A121	ULIF07101/12/19LLARGCAP EQ121	
Income from investments												
Interest income		-	-	-	-	-	-	2,330	42,147	-	-	6,32,623
Dividend income		32	-	-	-	-	98	-	-	1,08,246	1,08,852	7,62,397
(Amortisation of Premium)/Discount on Investments		12	-	7,619	-	-	44	22,491	2,017	9,121	15,898	8,96,936
Profit/loss on sale of investment		829	-	(18)	-	-	459	(188)	1,541	8,84,344	4,75,639	84,80,584
Profit/loss on inter fund transfer/ sale of investment		-	-	0	-	-	-	0	-	-	-	(183)
Miscellaneous Income****		0	-	0	-	-	0	(0)	0	23	(27)	17
Unrealised Gain/loss***		331	-	-	-	-	1,647	(275)	6,242	12,69,772	18,00,745	75,84,815
Total (A)		1,204	-	7,601	-	-	2,248	24,358	51,948	22,71,507	24,01,107	1,83,57,189
Fund management expenses		21	-	830	-	-	92	1,777	8,398	1,06,222	1,10,534	9,24,374
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-
GST/Service Tax on Fund Management Charges		4	-	149	-	-	17	320	1,512	19,120	19,896	1,66,387
Other charges	F-5	10	-	175	-	-	15	-	3,730	60,850	1,49,262	6,26,283
Total (B)		35	-	1,154	-	-	124	2,097	13,640	1,86,192	2,79,692	17,17,044
Net Income for the year (A-B)		1,169	-	6,447	-	-	2,124	22,261	38,308	20,85,315	21,21,415	1,66,40,145
Add: Fund revenue account at the beginning of the year		8,470	(600)	8,36,375	8,656	1,324	10,185	2,17,992	2,65,429	20,01,901	6,29,666	8,21,20,662
Fund revenue account at the end of the year		9,639	(600)	8,42,822	8,656	1,324	12,309	2,40,253	3,03,737	40,87,216	27,51,081	9,87,60,807

* Scheme have launched during the year

** Schemes have become dormant.

*** Net change in mark to market value of investments.

**** Miscellaneous Income includes provision reversal of DHFL.

Appendix - 6

(₹ '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	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		ULIF05703/09/10DISCPO LF01121	ULIF00128/07/04LBALANCE01121	ULIF00228/07/04LCAPTEC01121	ULIF02310/06/08LCORBOND01121	ULIF04020/08/09LCORBOND02121	ULIF02410/06/08LENERGYF01121	ULIF04101/01/10LENERGYF02121	ULIF00328/07/04LEQUITTYF01121	ULIF02510/06/08LEQUITTYF02121	ULIF04201/01/10LEQUITTYF03121	ULIF02610/06/08LGILTFUN01121	ULIF03819/03/09LGILTFUN02121	ULIF00428/07/04LGROWTHF01121	ULIF01102/01/07LGROWTHF02121
Income from investments															
Interest income		1,24,922	51,311	-	1,30,261	454	-	-	-	-	-	26,719	323	3,440	4,807
Dividend income		-	3,245	-	-	-	9,155	2,022	9,989	74,660	2,52,767	-	-	501	674
(Amortisation of Premium)/Discount on Investments		3,28,598	3,478	636	27,572	59	716	155	1,013	8,423	23,786	4,294	35	267	348
Profit/loss on sale of investment		(1,36,518)	283	-	(59,262)	(167)	5,970	1,457	1,38,143	6,31,172	13,73,883	(12,916)	(164)	3,715	2,178
Profit/loss on inter fund transfer/ sale of investment		(23)	(2)	(0)	(3)	0	-	-	-	-	-	-	(20)	5	-
Miscellaneous Income****		(21)	(1)	0	(4)	0	0	(0)	1	(3)	(9)	(1)	(0)	(0)	0
Unrealised Gain/loss***		45,203	(14,922)	-	13,287	7	5,609	1,109	(1,38,392)	(6,58,317)	(14,85,035)	6,315	73	(4,809)	(3,333)
Total (A)		3,62,161	43,393	636	1,11,852	353	21,451	4,744	10,754	55,936	1,65,392	24,411	246	3,118	4,675
Fund management expenses		34,992	12,633	174	28,783	78	3,598	716	13,938	92,566	2,84,986	5,588	53	1,561	1,541
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST/Service Tax on Fund Management Charges		6,299	2,274	31	5,181	14	648	129	2,509	16,662	51,298	1,006	9	281	277
Other charges	F-5	-	14,030	45	36,251	159	846	355	7,437	20,338	2,49,744	6,154	85	1,493	449
Total (B)		41,290	28,937	250	70,215	251	5,092	1,200	23,884	1,29,565	5,86,028	12,747	147	3,335	2,268
Net Income for the year (A-B)		3,20,871	14,456	386	41,637	102	16,359	3,544	(13,130)	(73,629)	(4,20,636)	11,664	99	(217)	2,407
Add: Fund revenue account at the beginning of the year		18,66,509	5,42,660	40,487	16,62,339	53,150	3,13,828	68,488	29,50,351	2,24,75,860	1,82,55,438	(2,00,365)	30,853	2,46,994	2,74,571
Fund revenue account at the end of the year		21,87,380	5,57,116	40,873	17,03,976	53,252	3,30,187	72,032	29,37,221	2,24,02,231	1,78,34,802	(1,88,701)	30,952	2,46,777	2,76,978

* Scheme have launched during the year

** Schemes have become dormant.

*** Net change in mark to market value of investments.

**** Miscellaneous Income includes provision reversal of DHFL.

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(₹ '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	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		ULIF00809/0 4/07LGRWT PLS01121	ULIF04301/0 1/10LGRWT PLS02121	ULIF03616/1 2/08LGUAB OND01121	ULIF00728/0 2/07LHIGRO WT01121	ULIF05511/0 1/10LHIGRO WT02121	ULIF05612/0 2/10LHNAV GUA01121	ULIF05803/0 9/10LHNAV ADV01121	ULIF05901/0 6/11LHNAV ADV02121	ULIF02710/0 6/08LINFRA ST01121	ULIF04401/0 1/10LINFRA ST02121	ULIF02810/0 6/08LMIDCA PF01121	ULIF04501/0 1/10LMIDCA PF02121	ULIF02910/0 6/08LMONM RKT01121	ULIF03919/0 3/09LMONM RKT02121
Income from investments															
Interest income		2,628	190	-	5,503	250	-	70,848	7,382	-	-	-	-	-	-
Dividend income		587	38	-	1,795	77	-	-	-	6,065	2,258	3,876	5,802	-	-
(Amortisation of Premium)/Discount on Investments		273	21	-	513	26	-	620	143	771	210	530	713	82,550	463
Profit/loss on sale of investment		2,928	15	-	15,236	321	-	(14)	-	7,481	3,584	41,764	58,806	(1,618)	(0)
Profit/loss on inter fund transfer/ sale of investment		(23)	-	-	-	-	-	-	(102)	-	-	-	-	0	(0)
Miscellaneous Income****		0	0	-	0	(0)	-	(4)	(0)	0	(0)	(0)	(1)	(1)	0
Unrealised Gain/loss***		(3,364)	(56)	-	(16,384)	(372)	-	(39,589)	(3,886)	(11,136)	(5,025)	(39,929)	(55,192)	-	-
Total (A)		3,030	208	-	6,664	303	-	31,861	3,536	3,181	1,026	6,242	10,128	80,932	463
Fund management expenses		1,168	77	-	3,015	130	-	14,803	1,706	3,571	1,166	4,387	5,892	18,403	92
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST/Service Tax on Fund Management Charges		210	14	-	543	23	-	2,665	307	643	210	790	1,061	3,313	17
Other charges	F-5	345	6	-	571	10	(2)	26,586	2,445	998	726	797	1,979	23,300	232
Total (B)		1,723	96	-	4,128	163	(2)	44,054	4,458	5,211	2,102	5,974	8,931	45,016	341
Net Income for the year (A-B)		1,307	112	-	2,536	140	2	(12,193)	(922)	(2,030)	(1,076)	268	1,197	35,916	122
Add: Fund revenue account at the beginning of the year		6,13,998	20,958	77,628	18,31,061	33,911	33,07,155	3,63,934	1,10,561	1,66,982	1,02,759	8,31,864	10,83,201	8,04,865	29,400
Fund revenue account at the end of the year		6,15,305	21,070	77,628	18,33,597	34,051	33,07,157	3,51,741	1,09,639	1,64,952	1,01,683	8,32,132	10,84,398	8,40,781	29,522

* Scheme have launched during the year

** Schemes have become dormant.

*** Net change in mark to market value of investments.

**** Miscellaneous Income includes provision reversal of DHFL.

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(₹ '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	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		ULIF00909/0 4/07LPURDE BT01121	ULIF03010/0 6/08LPUEQU TY01121	ULIF04601/0 1/10LPUEQU TY02121	ULIF01009/0 4/07LSPRGR WT01121	ULIF04701/0 1/10LSPRGR WT02121	ULIF06720/1 2/11LASUR MDEBT121	ULIF03104/1 2/08PBALAN CE01121	ULIF04801/0 1/10PBALAN CE02121	ULIF00501/1 1/06PCAPTS EC01121	ULIF01901/0 3/08PCORB OND01121	ULIF02001/0 3/08PENRG YYF01121	ULIF06501/0 1/10PENRG YYF02121	ULIF00601/1 1/06PEQUIT YF01121	ULIF03204/1 2/08PEQUIT YF02121
Income from investments															
Interest income		15,922	-	-	2,397	132	476	7,190	968	-	-	-	-	-	-
Dividend income		-	11,097	54,480	2,047	105	-	397	50	-	-	-	1,063	6,141	7,866
(Amortisation of Premium)/Discount on Investments		4,134	1,108	7,276	359	23	185	544	81	1,325	-	-	121	488	1,158
Profit/loss on sale of investment		(7,422)	9,874	53,266	20,484	813	(150)	51	(104)	-	-	-	385	93,405	62,832
Profit/loss on inter fund transfer/ sale of investment		(107)	-	-	(9)	1	(663)	-	-	(0)	-	-	-	-	-
Miscellaneous Income****		(0)	(1)	3	0	0	1	(0)	(0)	(0)	-	-	(0)	(1)	0
Unrealised Gain/loss***		2,005	(345)	(2,167)	(19,937)	(832)	579	(2,285)	(243)	-	-	-	1,013	(91,723)	(64,973)
Total (A)		14,532	21,733	1,12,858	5,342	242	427	5,896	751	1,325	-	-	2,581	8,310	6,883
Fund management expenses		3,714	9,283	41,767	2,620	131	84	2,141	248	368	-	-	389	8,556	9,855
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST/Service Tax on Fund Management Charges		669	1,671	7,518	472	24	15	385	45	66	-	-	70	1,540	1,774
Other charges	F-5	1	2,068	39,155	438	14	20	181	15	49	-	(1)	53	639	978
Total (B)		4,384	13,022	88,440	3,530	168	119	2,708	308	484	-	(1)	512	10,735	12,607
Net Income for the year (A-B)		10,148	8,711	24,418	1,812	74	308	3,188	443	841	-	1	2,069	(2,425)	(5,724)
Add: Fund revenue account at the beginning of the year		6,42,289	12,22,495	19,68,155	9,04,035	32,441	3,04,423	3,79,479	1,05,504	71,600	28,171	47,225	64,714	19,31,769	33,13,908
Fund revenue account at the end of the year		6,52,437	12,31,206	19,92,573	9,05,847	32,515	3,04,731	3,82,667	1,05,947	72,441	28,171	47,226	66,783	19,29,344	33,08,184

* Scheme have launched during the year

** Schemes have become dormant.

*** Net change in mark to market value of investments.

**** Miscellaneous Income includes provision reversal of DHFL.

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(₹ '000)

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	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		ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGROW THF01121	ULIF05001/0 1/10PGROW THF02121	ULIF03716/1 2/08PGUAB OND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDCA PF01121	ULIF05101/0 1/10PMIDCA PF02121	ULIF03404/1 2/08PMONM RKT01121	ULIF05201/0 1/10PMONM RKT02121	ULIF03504/1 2/08PPUEQU TY01121	ULIF05301/0 1/10PPUEQU TY02121	ULIF01801/0 2/08HBALA NCE01121
Income from investments															
Interest income		-	-	2,876	596	-	-	-	-	-	-	-	-	-	-
Dividend income		2,276	-	417	88	-	-	405	-	738	-	-	-	1,245	-
(Amortisation of Premium)/Discount on Investments		391	-	216	77	-	-	126	-	146	-	1,735	-	101	-
Profit/loss on sale of investment		16,248	-	2,647	105	-	-	322	-	7,898	-	(4)	-	3,991	-
Profit/loss on inter fund transfer/ sale of investment		-	-	-	-	-	-	-	-	-	-	0	-	48	-
Miscellaneous Income****		(0)	-	(0)	0	-	-	0	-	0	-	(0)	-	0	-
Unrealised Gain/loss***		(16,984)	-	(3,325)	(261)	-	-	(585)	-	(7,524)	-	-	-	(2,490)	-
Total (A)		1,930	-	2,832	605	-	-	268	-	1,258	-	1,731	-	2,894	-
Fund management expenses		2,574	-	1,299	215	-	-	229	-	757	-	398	-	917	-
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST/Service Tax on Fund Management Charges		463	-	234	39	-	-	41	-	136	-	72	-	165	-
Other charges	F-5	382	-	150	33	-	(1)	30	-	57	-	130	-	136	-
Total (B)		3,420	-	1,683	286	-	(1)	300	-	950	-	599	-	1,218	-
Net Income for the year (A-B)		(1,490)	-	1,149	319	-	1	(32)	-	308	-	1,132	-	1,676	-
Add: Fund revenue account at the beginning of the year		16,03,248	10,848	2,70,184	87,862	49,208	13,317	54,204	2,00,349	3,49,617	1,20,726	2,65,694	1,11,531	1,64,114	(27)
Fund revenue account at the end of the year		16,01,758	10,848	2,71,333	88,181	49,208	13,318	54,172	2,00,349	3,49,925	1,20,726	2,66,826	1,11,531	1,65,790	(27)

* Scheme have launched during the year

** Schemes have become dormant.

*** Net change in mark to market value of investments.

**** Miscellaneous Income includes provision reversal of DHFL.

Appendix - 6

(₹ '000)

Particulars	Schedule	Previous Year													
		Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gift Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	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		ULIF06301/0 2/08HCORB OND01121	ULIF06001/0 2/08HENR GYF01121	ULIF01201/0 2/08HEQUIT YF01121	ULIF05411/0 1/10HEQUIT YF02121	ULIF01301/0 2/08HGILTF UN01121	ULIF01401/0 2/08HGRWT PLS01121	ULIF06101/0 2/08HINFRA ST01121	ULIF06201/0 2/08HMIDC APF01121	ULIF01501/0 2/08HMONM RKT01121	ULIF01601/0 2/08HPUEQ UTY01121	ULIF01701/0 2/08HSPRGR WT01121	ULGF00110/ 10/03GBALA NCE01121	ULGF00210/ 10/03GBALA NCE02121	ULGF01718/ 05/09GBALA NCE03121
Income from investments															
Interest income		293	-	-	-	215	468	-	-	-	-	195	4,146	2,030	-
Dividend income		-	38	1,234	239	-	96	35	35	-	50	173	218	117	-
(Amortisation of Premium)/Discount on Investments		42	6	207	47	28	33	8	14	138	16	36	342	185	-
Profit/loss on sale of investment		(135)	67	10,576	1,498	(116)	591	70	419	(1)	12	1,398	(1,056)	727	-
Profit/loss on inter fund transfer/ sale of investment		(3)	-	1,692	-	1	(6)	-	-	0	-	(36)	-	(407)	-
Miscellaneous Income****		(0)	0	0	(0)	0	0	(0)	(0)	(0)	(0)	(0)	(0)	0	-
Unrealised Gain/loss***		18	(15)	(12,826)	(1,628)	42	(680)	(93)	(429)	-	53	(1,356)	(222)	(1,391)	-
Total (A)		215	95	883	156	169	503	20	39	137	131	410	3,428	1,261	-
Fund management expenses		64	15	1,550	274	44	185	20	38	33	39	206	1,236	317	-
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST/Service Tax on Fund Management Charges		11	3	279	49	8	33	4	7	6	7	37	222	57	-
Other charges	F-5	34	5	482	95	29	90	8	7	19	16	70	-	140	-
Total (B)		109	22	2,311	418	81	309	32	52	58	62	314	1,459	514	-
Net Income for the year (A-B)		106	73	(1,428)	(262)	88	194	(12)	(13)	79	69	96	1,969	747	-
Add: Fund revenue account at the beginning of the year		14,618	2,210	5,46,845	57,223	8,292	50,826	1,738	12,968	15,694	20,471	49,698	84,031	4,63,264	6,463
Fund revenue account at the end of the year		14,724	2,283	5,45,417	56,961	8,380	51,020	1,726	12,955	15,773	20,540	49,794	86,000	4,64,011	6,463

* Scheme have launched during the year

** Schemes have become dormant.

*** Net change in mark to market value of investments.

**** Miscellaneous Income includes provision reversal of DHFL.

Appendix - 6

(₹ '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**	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 Infrastructur e Fund 1
SFIN		ULGF02105/ 06/13GBALA NCE04121	ULGF00431/ 01/07GCAPI SEC01121	ULGF00524/ 10/07GCORB OND01121	ULGF01213/ 10/08GCORB OND02121	ULGF02305/ 06/13GCORB OND03121	ULGF01428/ 11/08GENER GYF01121	ULGF00724/ 10/07GEQUI TYF01121	ULGF01328/ 11/08GEQUI TYF02121	ULGF01808/ 06/09GEQUI TYF03121	ULGF02205/ 06/13GEQUI TYF04121	ULGF00824/ 10/07GGILT FUN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
Income from investments															
Interest income		98,417	-	-	2,149	1,18,796	-	-	-	-	-	-	199	249	-
Dividend income		5,769	-	-	-	-	7	-	-	225	3,873	-	-	39	16
(Amortisation of Premium)/Discount on Investments		8,797	24	-	444	9,805	2	-	-	47	728	-	30	35	7
Profit/loss on sale of investment		(22,862)	-	-	(833)	(48,751)	9	-	-	1,946	3,924	-	(97)	229	109
Profit/loss on inter fund transfer/ sale of investment		-	-	-	(199)	479	-	-	-	-	-	-	-	(37)	-
Miscellaneous Income****		(5)	(0)	-	(0)	3	(0)	-	-	0	(0)	-	(0)	(0)	0
Unrealised Gain/loss***		(10,797)	-	-	(327)	12,879	3	-	-	(1,934)	(5,878)	-	35	(301)	(104)
Total (A)		79,320	24	-	1,234	93,210	21	-	-	283	2,647	-	167	215	27
Fund management expenses		14,585	3	-	301	14,143	3	-	-	144	2,447	-	25	53	5
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST/Service Tax on Fund Management Charges		2,625	1	-	54	2,546	1	-	-	26	440	-	5	10	1
Other charges	F-5	250	-	-	19	815	1	-	-	77	11	-	-	-	10
Total (B)		17,460	4	-	374	17,504	4	-	-	247	2,899	-	30	62	16
Net Income for the year (A-B)		61,860	20	-	860	75,706	17	-	-	36	(252)	-	137	153	11
Add: Fund revenue account at the beginning of the year		10,84,337	3,189	14,581	12,36,230	9,19,329	(487)	401	42,409	5,54,666	4,74,314	2,202	19,998	61,896	862
Fund revenue account at the end of the year		11,46,197	3,209	14,581	12,37,090	9,95,035	(470)	401	42,409	5,54,702	4,74,062	2,202	20,135	62,049	873

* Scheme have launched during the year

** Schemes have become dormant.

*** Net change in mark to market value of investments.

**** Miscellaneous Income includes provision reversal of DHFL.

Appendix - 6

(₹ '000)

Particulars	Schedule	Previous Year										Total
		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	Make In India Fund	Life Large Cap Equity Fund	
SFIN		ULGF02008/06/09GMIDCAPF 01121	ULGF00624/10/07GMONMRKT 01121	ULGF00930/09/08GMONMRKT 02121	ULGF01030/09/08GPUREDEB 01121	ULGF01130/09/08GPURDEBT 02121	ULGF01528/11/08GPUREEQF 01121	ULIF07029/08/13PDISPOLF 01121	ULIF06810/09/12PSMARTFU 01121	ULIF06924/03/15LMAKEIND 1A121	ULIF07101/12/19LLARGCAPE Q121	
Income from investments												
Interest income		-	-	-	-	-	-	6,369	40,081	-	-	7,33,202
Dividend income		26	-	-	-	-	93	-	-	93,539	75,494	6,43,241
(Amortisation of Premium)/Discount on Investments		9	-	7,855	-	-	12	13,134	6,517	7,325	12,351	5,74,031
Profit/loss on sale of investment		274	-	(139)	-	-	196	(8,289)	(14,509)	3,31,041	15,478	26,12,696
Profit/loss on inter fund transfer/ sale of investment		-	-	(0)	-	-	-	(83)	(366)	-	-	136
Miscellaneous Income****		(0)	-	(0)	-	-	(0)	1	(0)	(21)	15	(47)
Unrealised Gain/loss***		(269)	-	-	-	-	(105)	3,714	1,345	(2,41,570)	(17,603)	(28,97,657)
Total (A)		39	-	7,716	-	-	196	14,847	33,069	1,90,314	85,736	16,65,602
Fund management expenses		15	-	1,103	-	-	78	1,465	9,013	1,03,087	81,959	8,53,612
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-
GST/Service Tax on Fund Management Charges		3	-	199	-	-	14	264	1,622	18,556	14,753	1,53,650
Other charges	F-5	10	-	188	-	-	16	-	3,817	76,628	1,72,558	6,95,301
Total (B)		28	-	1,490	-	-	109	1,728	14,453	1,98,271	2,69,269	17,02,563
Net Income for the year (A-B)		11	-	6,226	-	-	87	13,119	18,616	(7,957)	(1,83,533)	(36,961)
Add: Fund revenue account at the beginning of the year		8,459	(600)	8,30,149	8,656	1,324	10,098	2,04,873	2,46,813	20,09,858	8,13,199	8,21,57,620
Fund revenue account at the end of the year		8,470	(600)	8,36,375	8,656	1,324	10,185	2,17,992	2,65,429	20,01,901	6,29,666	8,21,20,659.00

* Scheme have launched during the year

** Schemes have become dormant.

*** Net change in mark to market value of investments.

**** Miscellaneous Income includes provision reversal of DHFL.

SCHEDULE TO FUND BALANCE SHEET AS AT 31st MARCH, 2024

SCHEDULE F-1 | POLICYHOLDERS' CONTRIBUTION

Appendix - 6

(₹ '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	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	ULIF05703/0 9/10DISCPO LF01121	ULIF00128/0 7/04LBALAN CE01121	ULIF00228/0 7/04LCAPTS EC01121	ULIF02310/0 6/08LCORB OND01121	ULIF04020/0 8/09LCORB OND02121	ULIF02410/0 6/08LENERG YF01121	ULIF04101/0 1/10LENERG YF02121	ULIF00328/0 7/04LEQUIT YF01121	ULIF02510/0 6/08LEQUIT YF02121	ULIF04201/0 1/10LEQUIT YF03121	ULIF02610/0 6/08LGILTF UN01121	ULIF03819/0 3/09LGILTF UN02121	ULIF00428/0 7/04LGROW THF01121	ULIF01102/1 1/07LGROW THF02121
Opening balance	60,33,653	4,26,333	(30,846)	5,68,401	(45,469)	(85,197)	(18,239)	(22,82,342)	(1,66,53,802)	33,18,939	6,42,531	(26,836)	(1,66,957)	(1,62,851)
Add: Additions during the year***	65,28,981	11,13,181	2,791	13,03,648	5,258	16,919	3,960	13,890	1,75,024	84,63,015	34,719	163	2,055	4,736
Less: Deductions during the year***	69,61,260	12,03,615	2,438	15,66,196	5,856	1,64,895	7,005	93,436	22,43,340	91,15,161	1,38,110	432	13,845	30,735
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	56,01,374	3,35,899	(30,493)	3,05,853	(46,067)	(2,33,173)	(21,284)	(23,61,888)	(1,87,22,118)	26,66,793	5,39,140	(27,105)	(1,78,747)	(1,88,850)

(₹ '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	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	ULIF00809/0 4/07LGRWT PLS01121	ULIF04301/0 1/10LGRWT PLS02121	ULIF03616/1 2/08LGUAB OND01121	ULIF00728/0 2/07LHIGRO WT01121	ULIF05511/0 1/10LHIGRO WT02121	ULIF05612/0 2/10LHNVA GUA01121	ULIF05803/0 9/10LHNVA ADV01121	ULIF05901/0 6/11LHNVA ADV02121	ULIF02710/0 6/08LINFRA ST01121	ULIF04401/0 1/10LINFRA ST02121	ULIF02810/0 6/08LMIDCA PF01121	ULIF04501/0 1/10LMIDCA PF02121	ULIF02910/0 6/08LMONM RKT01121	ULIF03919/0 3/09LMONM RKT02121
Opening balance	(5,39,788)	(14,952)	(77,628)	(16,39,257)	(24,153)	(33,07,157)	5,64,695	(5,379)	73,902	(18,292)	(5,49,671)	(6,62,576)	5,91,697	(21,350)
Add: Additions during the year***	2,128	196	-	9,382	520	-	26,482	2,638	12,891	5,772	35,700	39,155	24,36,622	15,808
Less: Deductions during the year***	33,430	1,442	-	50,369	474	10	52,012	7,911	1,44,039	9,534	1,70,051	76,775	26,52,774	15,480
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	(5,71,090)	(16,198)	(77,628)	(16,80,244)	(24,107)	(33,07,167)	5,39,165	(10,652)	(57,246)	(22,054)	(6,84,022)	(7,00,196)	3,75,545	(21,022)

* Scheme have launched during the year

** Schemes have become dormant.

*** Additions represent unit creation and deductions represent unit cancellation.

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(₹ '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	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	ULIF00909/0 4/07LPURDE BT01121	ULIF03010/0 6/08LPUEQU TY01121	ULIF04601/0 1/10LPUEQU TY02121	ULIF01009/0 4/07LSPRGR WT01121	ULIF04701/0 1/10LSPRGR WT02121	ULIF06720/1 2/11LASUR MDEBT121	ULIF03104/1 2/08PBALAN CE01121	ULIF04801/0 1/10PBALAN CE02121	ULIF00501/1 1/06PCAPTS EC01121	ULIF01901/0 3/08PCORBO ND01121	ULIF02001/0 3/08PENRGY YF01121	ULIF06501/0 1/10PENRGY YF02121	ULIF00601/1 1/06PEQUIT YF01121	ULIF03204/1 2/08PEQUIT YF02121
Opening balance	(3,82,183)	(6,20,661)	10,98,049	(7,51,412)	(22,675)	(3,03,568)	(2,52,751)	(86,448)	(51,916)	(28,171)	(47,226)	(37,733)	(15,90,362)	(26,82,128)
Add: Additions during the year***	22,257	40,398	17,32,617	3,265	209	268	2,979	768	1,748	-	-	2,637	19,078	36,576
Less: Deductions during the year***	74,232	3,92,677	15,69,021	52,184	1,656	1,022	32,562	2,242	11,235	-	-	13,667	1,15,884	2,69,499
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	(4,34,158)	(9,72,940)	12,61,645	(8,00,331)	(24,122)	(3,04,322)	(2,82,334)	(87,922)	(61,403)	(28,171)	(47,226)	(48,763)	(16,87,168)	(29,15,051)

(₹ '000)

Particulars	Current Year													
	Pension Equity Fund 3	Pension Gift Fund 1**	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1**	Pension Infrastructure Fund 1**	Pension Infrastructure Fund 2	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	ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGROW THF01121	ULIF05001/0 1/10PGROW THF02121	ULIF03716/1 2/08PGUABO ND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDCA PF01121	ULIF05101/0 1/10PMIDCA PF02121	ULIF03404/1 2/08PMONM RKT01121	ULIF05201/0 1/10PMONM RKT02121	ULIF03504/1 2/08PPUEQU TY01121	ULIF05301/0 1/10PPUEQU TY02121	ULIF01801/0 2/08HBALAN CE01121
Opening balance	(14,14,429)	(10,848)	(2,05,424)	(71,050)	(49,208)	(13,318)	(36,812)	(2,00,349)	(2,95,871)	(1,20,726)	(2,36,130)	(1,11,531)	(1,04,555)	27
Add: Additions during the year***	10,430	-	4,072	1,075	-	-	866	-	7,047	-	11,077	-	7,343	-
Less: Deductions during the year***	18,225	-	27,935	2,036	-	-	5,275	-	18,477	-	19,475	-	19,551	-
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	(14,22,224)	(10,848)	(2,29,287)	(72,011)	(49,208)	(13,318)	(41,221)	(2,00,349)	(3,07,301)	(1,20,726)	(2,44,528)	(1,11,531)	(1,16,763)	27

* Scheme have launched during the year

** Schemes have become dormant.

*** Additions represent unit creation and deductions represent unit cancellation.

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(₹ '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	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	ULIF06301/0 2/08HCORB OND01121	ULIF06001/0 2/08HENER GYF01121	ULIF01201/0 2/08HEQUIT YF01121	ULIF05411/0 1/10HEQUIT YF02121	ULIF01301/0 2/08HGILTF UN01121	ULIF01401/0 2/08HGRWT PLS01121	ULIF06101/0 2/08HINFRA ST01121	ULIF06201/0 2/08HMIDCA PF01121	ULIF01501/0 2/08HMONM RKT01121	ULIF01601/0 2/08HPUEQU TY01121	ULIF01701/0 2/08HSPRGR WT01121	ULGF00110/1 0/03GBALAN CE01121	ULGF00210/1 0/03GBALAN CE02121	ULGF01718/0 5/09GBALAN CE03121
Opening balance	(9,824)	(1,247)	(4,58,112)	(36,447)	(4,911)	(38,593)	(249)	(10,156)	(13,091)	(17,514)	(35,698)	(2,097)	(4,27,777)	(6,463)
Add: Additions during the year***	175	171	2,253	751	133	602	59	367	216	408	368	3,784	523	-
Less: Deductions during the year***	1,378	621	33,880	1,636	1,552	6,127	645	204	1,223	335	4,557	3,222	15,816	-
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	(11,027)	(1,697)	(4,89,739)	(37,332)	(6,330)	(44,118)	(835)	(9,993)	(14,098)	(17,441)	(39,887)	(1,535)	(4,43,070)	(6,463)

(₹ '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**	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	ULGF02105/0 6/13GBALAN CE04121	ULGF00431/0 1/07GCAPIS EC01121	ULGF00524/1 0/07GCORB OND01121	ULGF01213/1 0/08GCORB OND02121	ULGF02305/0 6/13GCORB OND03121	ULGF01428/1 1/08GENER GYF01121	ULGF00724/1 0/07GEQUIT YF01121	ULGF01328/1 1/08GEQUIT YF02121	ULGF01808/0 6/09GEQUIT YF03121	ULGF02205/0 6/13GEQUIT YF04121	ULGF00824/1 0/07GGILTF UN01121	ULGF01610/1 2/08GGILTF UN02121	ULGF00310/1 0/03GGROW THF01121	ULGF01908/0 6/09GINFRA SF01121
Opening balance	8,71,645	(2,765)	(14,581)	(12,20,038)	9,73,826	726	(401)	(42,409)	(5,36,859)	(1,25,696)	(2,202)	(16,669)	(55,712)	(49)
Add: Additions during the year***	3,46,427	-	-	718	1,48,872	57	-	-	649	6,003	-	-	-	88
Less: Deductions during the year***	2,19,509	2	-	1,307	3,14,818	79	-	-	4,197	4,683	-	66	2,015	739
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	9,98,563	(2,767)	(14,581)	(12,20,627)	8,07,880	704	(401)	(42,409)	(5,40,407)	(1,24,376)	(2,202)	(16,735)	(57,727)	(700)

* Scheme have launched during the year

** Schemes have become dormant.

*** Additions represent unit creation and deductions represent unit cancellation.

Appendix - 6

(₹ '000)

Particulars	Current Year										Total
	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	Make In India Fund	Life Large Cap Equity Fund	
SFIN	ULGF02008/06/09 GMIDCAPF 01121	ULGF00624/10/07 GMONMRKT 01121	ULGF00930/09/08 GMONMRKT 02121	ULGF01030/09/08 GPUREDEB 01121	ULGF01130/09/08 GPURDEBT 02121	ULGF01528/11/08 GPUREEQF 01121	ULIF07029/08/13 PDISPOLF 01121	ULIF06810/09/12 PSMARTFU 01121	ULIF06924/03/15 LMAKEINDI A121	ULIF07101/12/19 LLARGCAPE Q121	
Opening balance	(6,382)	600	(7,12,651)	(8,656)	(1,324)	(5,062)	1,18,227	3,72,491	55,63,355	61,87,646	(1,24,67,119)
Add: Additions during the year***	438	-	30,929	-	-	239	1,67,194	3,39,091	22,40,253	58,33,211	3,12,84,323
Less: Deductions during the year***	410	-	53,736	-	-	209	1,83,404	3,56,282	37,29,349	44,99,718	3,68,49,200
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-
Closing balance	(6,354)	600	(7,35,458)	(8,656)	(1,324)	(5,032)	1,02,017	3,55,300	40,74,259	75,21,139	(1,80,31,996)

(₹ '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	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	ULIF05703/0 9/10DISCPO LF01121	ULIF00128/0 7/04LBALAN CE01121	ULIF00228/0 7/04LCAPTS EC01121	ULIF02310/0 6/08LCORB OND01121	ULIF04020/0 8/09LCORB OND02121	ULIF02410/0 6/08LENERG YF01121	ULIF04101/0 1/10LENERG YF02121	ULIF00328/0 7/04LEQUIT YF01121	ULIF02510/0 6/08LEQUIT YF02121	ULIF04201/0 1/10LEQUIT YF03121	ULIF02610/0 6/08LGILTF UN01121	ULIF03819/0 3/09LGILTF UN02121	ULIF00428/0 7/04LGROW THF01121	ULIF01102/1 1/07LGROW THF02121
Opening balance	37,40,838	5,18,507	(27,013)	7,94,148	(45,483)	(75,882)	(15,560)	(20,12,241)	(1,59,31,144)	35,47,966	6,50,553	(25,140)	(1,43,929)	(1,43,592)
Add: Additions during the year***	73,47,487	6,69,101	6,315	11,14,844	4,629	12,394	3,677	18,857	2,43,690	79,72,597	43,786	444	3,020	8,871
Less: Deductions during the year***	50,54,672	7,61,275	10,148	13,40,591	4,615	21,709	6,356	2,88,958	9,66,348	82,01,624	51,808	2,140	26,048	28,130
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	60,33,653	4,26,333	(30,846)	5,68,401	(45,469)	(85,197)	(18,239)	(22,82,342)	(1,66,53,802)	33,18,939	6,42,531	(26,836)	(1,66,957)	(1,62,851)

* Scheme have launched during the year

** Schemes have become dormant.

*** Additions represent unit creation and deductions represent unit cancellation.

Appendix - 6

(₹ '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	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	ULIF00809/04/07LGRWT PLS01121	ULIF04301/01/10LGRWT PLS02121	ULIF03616/12/08LGUAB OND01121	ULIF00728/02/07LHIGRO WT01121	ULIF05511/01/10LHIGRO WT02121	ULIF05612/02/10LHNAV GUA01121	ULIF05803/09/10LHNAV ADV01121	ULIF05901/06/11LHNAV ADV02121	ULIF02710/06/08LINFRA ST01121	ULIF04401/01/10LINFRA ST02121	ULIF02810/06/08LMIDCA PF01121	ULIF04501/01/10LMIDCA PF02121	ULIF02910/06/08LMONM RKT01121	ULIF03919/03/09LMONM RKT02121
Opening balance	(5,22,404)	(15,133)	(77,628)	(15,86,074)	(24,466)	(33,07,155)	5,98,737	(67)	80,987	(10,989)	(5,31,079)	(6,32,246)	7,19,196	(16,348)
Add: Additions during the year***	3,469	207	-	11,061	540	-	27,656	3,120	16,992	25,517	20,383	37,260	28,26,380	1,469
Less: Deductions during the year***	20,853	26	-	64,244	227	2	61,698	8,432	24,077	32,820	38,975	67,590	29,53,879	6,471
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	(5,39,788)	(14,952)	(77,628)	(16,39,257)	(24,153)	(33,07,157)	5,64,695	(5,379)	73,902	(18,292)	(5,49,671)	(6,62,576)	5,91,697	(21,350)

(₹ '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	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	ULIF00909/04/07LPURDE BT01121	ULIF03010/06/08LPUEQU TY01121	ULIF04601/01/10LPUEQU TY02121	ULIF01009/04/07LSPGR WT01121	ULIF04701/01/10LSPGR WT02121	ULIF06720/12/11LASUR MDEBT121	ULIF03104/12/08PBALAN CE01121	ULIF04801/01/10PBALAN CE02121	ULIF00501/11/06PCAPTS EC01121	ULIF01901/03/08PCORBO ND01121	ULIF02001/03/08PENRGY YF01121	ULIF06501/01/10PENRGY YF02121	ULIF00601/11/06PEQUIT YF01121	ULIF03204/12/08PEQUIT YF02121
Opening balance	(3,31,348)	(6,10,635)	11,16,216	(7,04,525)	(21,585)	(2,05,960)	(2,19,694)	(85,892)	(48,339)	(28,171)	(47,225)	(36,548)	(13,38,871)	(26,09,615)
Add: Additions during the year***	18,119	69,741	12,77,390	4,741	721	819	6,521	681	9,785	-	-	2,301	21,835	25,322
Less: Deductions during the year***	68,954	79,767	12,95,557	51,628	1,811	98,427	39,578	1,237	13,362	-	1	3,486	2,73,326	97,835
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	(3,82,183)	(6,20,661)	10,98,049	(7,51,412)	(22,675)	(3,03,568)	(2,52,751)	(86,448)	(51,916)	(28,171)	(47,226)	(37,733)	(15,90,362)	(26,82,128)

* Scheme have launched during the year

** Schemes have become dormant.

*** Additions represent unit creation and deductions represent unit cancellation.

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(₹ '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	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	ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGROW THF01121	ULIF05001/0 1/10PGROW THF02121	ULIF03716/1 2/08PGUABO ND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDCA PF01121	ULIF05101/0 1/10PMIDCA PF02121	ULIF03404/1 2/08PMONM RKT01121	ULIF05201/0 1/10PMONM RKT02121	ULIF03504/1 2/08PPUEQU TY01121	ULIF05301/0 1/10PPUEQU TY02121	ULIF01801/0 2/08HBALAN CE01121
Opening balance	(14,05,025)	(10,848)	(1,89,495)	(71,557)	(49,208)	(13,317)	(37,473)	(2,00,349)	(2,91,835)	(1,20,726)	(2,33,619)	(1,11,531)	(92,870)	27
Add: Additions during the year***	16,534	-	5,001	773	-	-	2,319	-	5,628	-	14,581	-	3,542	-
Less: Deductions during the year***	25,938	-	20,930	266	-	1	1,658	-	9,664	-	17,092	-	15,227	-
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	(14,14,429)	(10,848)	(2,05,424)	(71,050)	(49,208)	(13,318)	(36,812)	(2,00,349)	(2,95,871)	(1,20,726)	(2,36,130)	(1,11,531)	(1,04,555)	27

(₹ '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	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	ULIF06301/0 2/08HCORB OND01121	ULIF06001/0 2/08HENER GYF01121	ULIF01201/0 2/08HEQUIT YF01121	ULIF05411/0 1/10HEQUIT YF02121	ULIF01301/0 2/08HGILTF UN01121	ULIF01401/0 2/08HGRWT PLS01121	ULIF06101/0 2/08HINFRA ST01121	ULIF06201/0 2/08HMDICA PF01121	ULIF01501/0 2/08HMONM RKT01121	ULIF01601/0 2/08HPUEQU TY01121	ULIF01701/0 2/08HSPRGR WT01121	ULGF00110/1 0/03GBALAN CE01121	ULGF00210/1 0/03GBALAN CE02121	ULGF01718/0 5/09GBALAN CE03121
Opening balance	(9,117)	(1,076)	(4,33,623)	(35,926)	(4,483)	(36,069)	(152)	(9,714)	(13,042)	(17,779)	(32,341)	(644)	(4,08,253)	(6,463)
Add: Additions during the year***	212	33	3,143	778	187	537	70	157	138	297	571	3,481	6,054	-
Less: Deductions during the year***	919	204	27,632	1,299	615	3,061	167	599	187	32	3,928	4,934	25,578	-
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	(9,824)	(1,247)	(4,58,112)	(36,447)	(4,911)	(38,593)	(249)	(10,156)	(13,091)	(17,514)	(35,698)	(2,097)	(4,27,777)	(6,463)

* Scheme have launched during the year

** Schemes have become dormant.

*** Additions represent unit creation and deductions represent unit cancellation.

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(₹ '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**	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 Infrastructur e Fund 1
SFIN	ULGF02105/06/13GBALAN CE04121	ULGF00431/01/07GCAPIS EC01121	ULGF00524/10/07GCOB OND01121	ULGF01213/10/08GCOR OND02121	ULGF02305/06/13GCOR OND03121	ULGF01428/11/08GENE GYF01121	ULGF00724/10/07GEQUIT YF01121	ULGF01328/11/08GEQUIT YF02121	ULGF01808/06/09GEQUIT YF03121	ULGF02205/06/13GEQUIT YF04121	ULGF00824/10/07GGILTF UN01121	ULGF01610/12/08GGILTF UN02121	ULGF00310/10/03GGROW THF01121	ULGF01908/06/09GINFRA SF01121
Opening balance	8,44,537	(2,764)	(14,581)	(11,65,221)	9,94,659	680	(401)	(42,409)	(5,33,876)	(1,46,874)	(2,202)	(16,671)	(54,088)	(58)
Add: Additions during the year***	2,80,564	-	-	466	3,97,646	71	-	-	664	28,429	-	6	-	147
Less: Deductions during the year***	2,53,456	1	-	55,283	4,18,479	25	-	-	3,647	7,251	-	4	1,624	138
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	8,71,645	(2,765)	(14,581)	(12,20,038)	9,73,826	726	(401)	(42,409)	(5,36,859)	(1,25,696)	(2,202)	(16,669)	(55,712)	(49)

(₹ '000)

Particulars	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	Make In India Fund	Life Large Cap Equity Fund	Total
SFIN	ULGF02008/06/09 GMIDCAPF0112 1	ULGF00624/10/07 GMONMRKT011 21	ULGF00930/09/08 GMONMRKT021 21	ULGF01030/09/08 GPUREDEB0112 1	ULGF01130/09/08 GPURDEBT0212 1	ULGF01528/11/08 GPUREEQF0112 1	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU0112 1	ULIF06924/03/15 LMAKEINDIA12 1	ULIF07101/12/19 LLARGCAPEQ1 21	
Opening balance	(6,193)	600	(6,73,407)	(8,656)	(1,324)	(4,858)	70,900	4,41,216	57,76,507	48,77,089	(1,31,68,736)
Add: Additions during the year***	265	-	30,255	-	-	166	2,20,311	3,19,539	24,23,380	55,00,270	3,11,27,957
Less: Deductions during the year***	454	-	69,499	-	-	370	1,72,984	3,88,264	26,36,532	41,89,713	3,04,26,340
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-
Closing balance	(6,382)	600	(7,12,651)	(8,656)	(1,324)	(5,062)	1,18,227	3,72,491	55,63,355	61,87,646	(1,24,67,119)

* Scheme have launched during the year

** Schemes have become dormant.

*** Additions represent unit creation and deductions represent unit cancellation.

SCHEDULE: F2 INVESTMENTS

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	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	ULIF05703/09/10DISPOLF01121	ULIF00128/07/04LBALANCE01121	ULIF00228/07/04LCAPSEC01121	ULIF02310/06/08LCORBOND01121	ULIF04020/08/09LCORBOND02121	ULIF02410/06/08LENERGYF01121	ULIF04101/01/10LENERGYF02121	ULIF00328/07/04LEQUITFY01121	ULIF02510/06/08LEQUITFY02121	ULIF04201/01/10LEQUITFY03121	ULIF02610/06/08LGILTFUN01121	ULIF03819/03/09LGILTFUN02121	ULIF00428/07/04LGROWTHF01121	ULIF01102/01/07LGROWTHF02121
Approved Investments														
Government Bonds	58,94,125	6,20,371	10,456	15,69,774	6,490	-	-	-	-	-	3,78,356	3,851	43,866	59,552
Corporate Bonds	-	71,073	-	3,55,155	211	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	52,577	-	1,42,564	-	-	-	-	-	-	-	-	-	-
Equity	-	1,99,816	-	-	-	2,33,607	75,661	6,36,668	45,42,404	2,23,99,345	-	-	28,963	39,665
Money Market	26,75,467	37,297	351	57,969	396	19,219	10,943	21,716	1,13,924	5,97,431	7,332	167	3,179	3,521
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	85,69,592	9,81,133	10,807	21,25,462	7,098	2,52,826	86,604	6,58,384	46,56,328	2,29,96,777	3,85,688	4,019	76,008	1,02,739
Other Investments														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	6,765	-	-	-	7,448	2,462	30,995	2,50,284	13,11,918	-	-	727	981
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds/ETF	-	-	-	-	-	-	-	61,272	4,77,717	23,52,159	-	-	-	-
Sub Total	-	6,765	-	-	-	7,448	2,462	92,268	7,28,000	36,64,077	-	-	727	981
Total	85,69,592	9,87,898	10,807	21,25,462	7,098	2,60,274	89,066	7,50,652	53,84,328	2,66,60,854	3,85,688	4,019	76,735	1,03,720
% of Approved Investments to Total	100	99	100	100	100	97	97	88	86	86	100	100	99	99
% of Other Investments to Total	-	1	-	-	-	3	3	12	14	14	-	-	1	1

* Scheme have launched during the year

** Schemes have become dormant

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(₹ '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	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	ULIF00809/04/07LGRWT PLS01121	ULIF04301/01/10LGRWT PLS02121	ULIF03616/12/08LGUAB OND01121	ULIF00728/02/07LHIGRO WT01121	ULIF05511/01/10LHIGRO WT02121	ULIF05612/02/10LHNAV GUA01121	ULIF05803/09/10LHNAV ADV01121	ULIF05901/06/11LHNAV ADV02121	ULIF02710/06/08LINFRA ST01121	ULIF04401/01/10LINFRA ST02121	ULIF02810/06/08LMIDCA PF01121	ULIF04501/01/10LMIDCA PF02121	ULIF02910/06/08LMONM RKT01121	ULIF03919/03/09LMONM RKT02121
Approved Investments														
Government Bonds	26,591	2,853	-	68,899	4,459	-	8,62,659	98,370	-	-	-	-	9,50,858	8,593
Corporate Bonds	-	-	-	2,110	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	27,499	2,604	-	1,06,729	6,322	-	-	-	2,20,049	1,10,102	2,41,553	4,86,877	-	-
Money Market	1,772	285	-	6,224	675	-	40,708	198	7,676	11,070	14,303	43,288	2,79,981	133
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	55,862	5,742	-	1,83,962	11,456	-	9,03,367	98,568	2,27,725	1,21,172	2,55,857	5,30,164	12,30,840	8,726
Other Investments														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	864	66	-	3,194	207	-	-	-	2,871	1,409	21,109	43,126	-	-
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds/ETF	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	864	66	-	3,194	207	-	-	-	2,871	1,409	21,109	43,126	-	-
Total	56,726	5,808	-	1,87,156	11,663	-	9,03,367	98,568	2,30,596	1,22,581	2,76,966	5,73,290	12,30,840	8,726
% of Approved Investments to Total	98	99	-	98	98	-	100	100	99	99	92	92	100	100
% of Other Investments to Total	2	1	-	2	2	-	-	-	1	1	8	8	-	-

* Scheme have launched during the year

** Schemes have become dormant

Appendix - 6

(₹ '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	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	ULIF00909/04/07LPURDEBT01121	ULIF03010/06/08LPUEQU TY01121	ULIF04601/01/10LPUEQU TY02121	ULIF01009/04/07LSPRGR WT01121	ULIF04701/01/10LSPRGR WT02121	ULIF06720/12/11LASUR MDEBT121	ULIF03104/12/08PBALAN CE01121	ULIF04801/01/10PBALAN CE02121	ULIF00501/10/06PCAPTS EC01121	ULIF01901/03/08PCORBO ND01121	ULIF02001/03/08PENRGY YF01121	ULIF06501/01/10PENRGY YF02121	ULIF00601/10/06PEQUIT YF01121	ULIF03204/12/08PEQUIT YF02121
Approved Investments														
Government Bonds	1,81,944	-	-	25,556	2,001	-	83,489	15,132	11,234	-	-	-	-	-
Corporate Bonds	37,119	-	-	-	-	-	3,898	-	-	-	-	-	-	-
Infrastructure Bonds	16,177	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	4,75,283	41,15,440	1,06,979	7,521	-	21,463	3,746	-	-	-	32,320	2,84,158	4,92,297
Money Market	4,566	4,338	3,44,280	3,888	655	448	4,649	1,225	584	-	-	3,878	13,779	15,847
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	2,39,806	4,79,621	44,59,720	1,36,423	10,178	448	1,13,499	20,102	11,818	-	-	36,198	2,97,938	5,08,144
Other Investments														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	7,390	64,080	2,682	235	-	825	129	-	-	-	1,023	10,690	18,527
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds/ETF	-	-	-	-	-	-	-	-	-	-	-	-	28,715	49,135
Sub Total	-	7,390	64,080	2,682	235	-	825	129	-	-	-	1,023	39,405	67,662
Total	2,39,806	4,87,011	45,23,800	1,39,105	10,413	448	1,14,324	20,231	11,818	-	-	37,221	3,37,343	5,75,806
% of Approved Investments to Total	100	98	99	98	98	100	99	99	100	-	-	97	88	88
% of Other Investments to Total	-	2	1	2	2	-	1	1	-	-	-	3	12	12

* Scheme have launched during the year

** Schemes have become dormant

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(₹ '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	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	ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGROW THF01121	ULIF05001/0 1/10PGROW THF02121	ULIF03716/1 2/08PGUABO ND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDCA PF01121	ULIF05101/0 1/10PMIDCA PF02121	ULIF03404/1 2/08PMONM RKT01121	ULIF05201/0 1/10PMONM RKT02121	ULIF03504/1 2/08PPUEQU TY01121	ULIF05301/0 1/10PPUEQU TY02121	ULIF01801/0 2/08HBALAN CE01121
Approved Investments														
Government Bonds	-	-	29,911	10,780	-	-	-	-	-	-	18,318	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	1,98,581	-	19,735	6,860	-	-	18,783	-	57,925	-	-	-	67,030	-
Money Market	15,853	-	1,388	539	-	-	2,002	-	3,140	-	5,637	-	6,794	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	2,14,433	-	51,034	18,179	-	-	20,785	-	61,064	-	23,955	-	73,825	-
Other Investments														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	7,375	-	489	240	-	-	248	-	5,067	-	-	-	1,241	-
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds/ETF	18,816	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	26,191	-	489	240	-	-	248	-	5,067	-	-	-	1,241	-
Total	2,40,624	-	51,523	18,419	-	-	21,033	-	66,131	-	23,955	-	75,066	-
% of Approved Investments to Total	89	-	99	99	-	-	99	-	92	-	100	-	98	-
% of Other Investments to Total	11	-	1	1	-	-	1	-	8	-	-	-	2	-

* Scheme have launched during the year

** Schemes have become dormant

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(₹ '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	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	ULIF06301/0 2/08HCORB OND01121	ULIF06001/0 2/08HENER GYF01121	ULIF01201/0 2/08HEQUIT YF01121	ULIF05411/0 1/10HEQUIT YF02121	ULIF01301/0 2/08HGILTF UN01121	ULIF01401/0 2/08HGRWT PLS01121	ULIF06101/0 2/08HINFRA ST01121	ULIF06201/0 2/08HMIDCA PF01121	ULIF01501/0 2/08HMONM RKT01121	ULIF01601/0 2/08HPUEQU TY01121	ULIF01701/0 2/08HSPRGR WT01121	ULGF00110/1 0/03GBALAN CE01121	ULGF00210/1 0/03GBALAN CE02121	ULGF01718/0 5/09GBALAN CE03121
Approved Investments														
Government Bonds	3,769	-	-	-	2,315	4,220	-	-	1,826	-	2,812	70,082	18,414	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	992	70,469	21,484	-	4,060	1,413	3,539	-	3,644	9,706	16,670	4,332	-
Money Market	166	151	1,925	1,871	102	425	151	343	50	660	571	5,306	1,000	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	3,935	1,143	72,394	23,355	2,418	8,704	1,564	3,882	1,876	4,304	13,090	92,057	23,747	-
Other Investments														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	32	2,338	794	-	133	18	318	-	62	236	480	126	-
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds/ETF	-	-	7,519	1,818	-	-	-	-	-	-	-	-	-	-
Sub Total	-	32	9,857	2,612	-	133	18	318	-	62	236	480	126	-
Total	3,935	1,175	82,251	25,967	2,418	8,837	1,582	4,200	1,876	4,366	13,326	92,537	23,873	-
% of Approved Investments to Total	100	97	88	90	100	98	99	92	100	99	98	99	99	-
% of Other Investments to Total	-	3	12	10	-	2	1	8	-	1	2	1	1	-

* Scheme have launched during the year

** Schemes have become dormant

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(₹ '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**	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 Infrastructur e Fund 1
SFIN	ULGF02105/0 6/13GBALAN CE04121	ULGF00431/0 1/07GCAPIS EC01121	ULGF00524/1 0/07GCORB OND01121	ULGF01213/1 0/08GCORB OND02121	ULGF02305/0 6/13GCORB OND03121	ULGF01428/1 1/08GENER GYF01121	ULGF00724/1 0/07GEQUIT YF01121	ULGF01328/1 1/08GEQUIT YF02121	ULGF01808/0 6/09GEQUIT YF03121	ULGF02205/0 6/13GEQUIT YF04121	ULGF00824/1 0/07GGILTF UN01121	ULGF01610/1 2/08GGILTF UN02121	ULGF00310/1 0/03GGROW THF01121	ULGF01908/0 6/09GINFRA SF01121
Approved Investments														
Government Bonds	15,01,020	456	-	16,730	14,45,807	-	-	-	-	-	-	3,538	2,829	-
Corporate Bonds	1,61,890	-	-	-	2,83,167	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	1,24,365	-	-	-	1,27,398	-	-	-	-	-	-	-	-	-
Equity	4,78,469	-	-	-	-	298	-	-	19,066	3,85,005	-	-	1,884	417
Money Market	94,294	12	-	741	63,403	57	-	-	561	13,246	-	89	396	57
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	23,60,038	468	-	17,471	19,19,775	355	-	-	19,627	3,98,251	-	3,628	5,109	475
Other Investments														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	13,631	-	-	-	-	10	-	-	1,066	19,325	-	-	44	4
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds/ETF	-	-	-	-	-	-	-	-	2,008	40,521	-	-	-	-
Sub Total	13,631	-	-	-	-	10	-	-	3,074	59,846	-	-	44	4
Total	23,73,669	468	-	17,471	19,19,775	365	-	-	22,701	4,58,097	-	3,628	5,153	479
% of Approved Investments to Total	99	100	-	100	100	97	-	-	86	87	-	100	99	99
% of Other Investments to Total	1	-	-	-	-	3	-	-	14	13	-	-	1	1

* Scheme have launched during the year

** Schemes have become dormant

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(₹ '000)

Particulars	Current Year										Total
	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	Make In India Fund	Life Large Cap Equity Fund	
SFIN	ULGF02008/06/09 GMIDCAPF 01121	ULGF00624/10/07 GMONMRKT 01121	ULGF00930/09/08 GMONMRKT 02121	ULGF01030/09/08 GPUREDEB 01121	ULGF01130/09/08 GPURDEBT 02121	ULGF01528/11/08 GPUREEQF 01121	ULIF07029/08/13 PDISPOLF 01121	ULIF06810/09/12 PSMARTFU 01121	ULIF06924/03/15 LMAKEINDIA 121	ULIF07101/12/19 LLARGCAPEQ 121	
Approved Investments											
Government Bonds	-	-	78,375	-	-	-	2,52,014	5,27,622	-	-	1,49,20,318
Corporate Bonds	-	-	-	-	-	-	-	44,161	-	-	9,58,783
Infrastructure Bonds	-	-	-	-	-	-	-	42,466	-	-	5,05,547
Equity	2,556	-	-	-	-	6,199	-	-	69,98,989	84,07,716	5,17,02,893
Money Market	309	-	26,995	-	-	1,044	99,249	27,968	2,25,468	5,18,559	54,73,886
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-
Sub Total	2,865	-	1,05,369	-	-	7,243	3,51,263	6,42,217	72,24,457	89,26,275	7,35,61,427
Other Investments											
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-
Equity	230	-	-	-	-	110	-	-	2,52,493	3,49,160	24,45,278
Money Market	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds/ETF	-	-	-	-	-	-	-	-	6,49,857	8,10,143	44,99,680
Sub Total	230	-	-	-	-	110	-	-	9,02,350	11,59,303	69,44,958
Total	3,095	-	1,05,369	-	-	7,353	3,51,263	6,42,217	81,26,807	1,00,85,578	8,05,06,385
% of Approved Investments to Total	93	-	100	-	-	99	100	100	89	89	91
% of Other Investments to Total	7	-	-	-	-	2	-	-	11	11	9

* Scheme have launched during the year
** Schemes have become dormant

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(₹ '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	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	ULIF05703/09/10DISCPO LF01121	ULIF00128/07/04LBALAN CE01121	ULIF00228/07/04LCAPTS EC01121	ULIF02310/06/08LCORB OND01121	ULIF04020/08/09LCORB OND02121	ULIF02410/06/08LENERG YF01121	ULIF04101/01/10LENERG YF02121	ULIF00328/07/04LEQUIT YF01121	ULIF02510/06/08LEQUIT YF02121	ULIF04201/01/10LEQUIT YF03121	ULIF02610/06/08LGILTF UN01121	ULIF03819/03/09LGILTF UN02121	ULIF00428/07/04LGROW THF01121	ULIF01102/11/07LGROW THF02121
Approved Investments														
Government Bonds	52,82,636	6,56,129	9,803	17,02,924	5,251	-	-	-	-	-	4,27,913	2,040	40,287	59,375
Corporate Bonds	-	25,875	-	2,60,110	222	-	-	-	-	-	-	-	4,027	4,027
Infrastructure Bonds	-	33,921	-	71,889	-	-	-	-	-	-	-	-	1,995	1,995
Equity	-	2,01,585	-	-	-	2,28,442	50,453	5,49,220	47,11,340	1,72,18,666	-	-	29,259	42,227
Money Market	31,31,075	61,026	223	1,84,304	2,198	8,713	1,792	23,030	1,55,004	6,02,038	19,149	2,048	1,852	2,904
Mutual Funds	-	-	-	-	-	-	-	8,878	76,714	2,74,289	-	-	-	-
Sub Total	84,13,710	9,78,537	10,026	22,19,227	7,671	2,37,155	52,246	5,81,129	49,43,058	1,80,94,993	4,47,062	4,088	77,420	1,10,528
Other Investments														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	10,020	-	-	-	7,461	1,659	28,726	2,82,834	10,60,893	-	-	1,458	2,100
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds/ETF	-	-	-	-	-	-	-	54,713	5,36,380	18,81,619	-	-	-	-
Sub Total	-	10,020	-	-	-	7,461	1,659	83,439	8,19,214	29,42,512	-	-	1,458	2,100
Total	84,13,710	9,88,557	10,026	22,19,227	7,671	2,44,616	53,905	6,64,568	57,62,272	2,10,37,505	4,47,062	4,088	78,878	1,12,628
% of Approved Investments to Total	100	99	100	100	100	97	97	87	86	86	100	100	98	98
% of Other Investments to Total	-	1	-	-	-	3	3	13	14	14	-	-	2	2

* Scheme have launched during the year

** Schemes have become dormant

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(₹ '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	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	ULIF00809/04/07LGRWT PLS01121	ULIF04301/01/10LGRWT PLS02121	ULIF03616/12/08LGUAB OND01121	ULIF00728/02/07LHIGRO WT01121	ULIF05511/01/10LHIGRO WT02121	ULIF05612/02/10LHNAV GUA01121	ULIF05803/09/10LHNAV ADV01121	ULIF05901/06/11LHNAV ADV02121	ULIF02710/06/08LINFRA ST01121	ULIF04401/01/10LINFRA ST02121	ULIF02810/06/08LMIDCA PF01121	ULIF04501/01/10LMIDCA PF02121	ULIF02910/06/08LMONM RKT01121	ULIF03919/03/09LMONM RKT02121
Approved Investments														
Government Bonds	34,206	2,160	-	67,760	3,769	-	8,89,108	1,00,320	-	-	-	-	8,86,637	7,597
Corporate Bonds	1,007	-	-	4,234	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	998	-	-	2,993	-	-	-	-	-	-	-	-	-	-
Equity	35,342	2,636	-	1,07,446	4,974	-	-	-	2,19,080	78,770	2,38,785	3,54,125	-	-
Money Market	2,074	1,152	-	5,387	844	-	18,253	441	14,548	2,727	16,675	22,741	5,45,276	549
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	73,627	5,949	-	1,87,819	9,587	-	9,07,361	1,00,761	2,33,628	81,497	2,55,460	3,76,866	14,31,914	8,146
Other Investments														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	1,691	120	-	5,343	233	-	-	-	5,224	1,934	32,158	51,024	-	-
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds/ETF	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	1,691	120	-	5,343	233	-	-	-	5,224	1,934	32,158	51,024	-	-
Total	75,318	6,069	-	1,93,162	9,820	-	9,07,361	1,00,761	2,38,852	83,431	2,87,618	4,27,890	14,31,914	8,146
% of Approved Investments to Total	98	98	-	97	98	-	100	100	98	98	89	88	100	100
% of Other Investments to Total	2	2	-	3	2	-	-	-	2	2	11	12	-	-

* Scheme have launched during the year

** Schemes have become dormant

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(₹ '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	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	ULIF00909/04/07LPURDEBT01121	ULIF03010/06/08LPUEQU TY01121	ULIF04601/01/10LPUEQU TY02121	ULIF01009/04/07LSPRGR WT01121	ULIF04701/01/10LSPRGR WT02121	ULIF06720/12/11LASUR MDEBT121	ULIF03104/12/08PBALAN CE01121	ULIF04801/01/10PBALAN CE02121	ULIF00501/11/06PCAPTS EC01121	ULIF01901/03/08PCORBO ND01121	ULIF02001/03/08PENRGY YF01121	ULIF06501/01/10PENRGY YF02121	ULIF00601/11/06PEQUIT YF01121	ULIF03204/12/08PEQUIT YF02121
Approved Investments														
Government Bonds	1,84,528	-	-	27,964	1,918	-	92,162	13,633	19,985	-	-	-	-	-
Corporate Bonds	24,863	-	-	1,007	-	-	4,027	1,007	-	-	-	-	-	-
Infrastructure Bonds	7,981	-	-	998	-	-	2,993	-	-	-	-	-	-	-
Equity	-	5,80,941	28,77,872	1,16,011	6,620	-	24,220	3,340	-	-	-	27,029	2,83,535	5,03,801
Money Market	51,694	22,166	1,49,325	5,520	950	1,161	3,116	1,044	908	-	-	1,052	10,796	30,030
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	4,557	8,692
Sub Total	2,69,067	6,03,107	30,27,197	1,51,499	9,489	1,161	1,26,518	19,024	20,894	-	-	28,081	2,98,888	5,42,523
Other Investments														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	7,350	36,680	5,793	308	-	1,227	155	-	-	-	912	15,344	29,952
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds/ETF	-	-	-	-	-	-	-	-	-	-	-	-	27,374	52,866
Sub Total	-	7,350	36,680	5,793	308	-	1,227	155	-	-	-	912	42,717	82,819
Total	2,69,067	6,10,457	30,63,877	1,57,292	9,797	1,161	1,27,745	19,179	20,894	-	-	28,993	3,41,605	6,25,342
% of Approved Investments to Total	100	99	99	96	97	100	99	99	100	-	-	97	88	87
% of Other Investments to Total	-	1	1	4	3	-	1	1	-	-	-	3	13	13

* Scheme have launched during the year

** Schemes have become dormant

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(₹ '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	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	ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGROW THF01121	ULIF05001/0 1/10PGROW THF02121	ULIF03716/1 2/08PGUABO ND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDCA PF01121	ULIF05101/0 1/10PMIDCA PF02121	ULIF03404/1 2/08PMONM RKT01121	ULIF05201/0 1/10PMONM RKT02121	ULIF03504/1 2/08PPUEQU TY01121	ULIF05301/0 1/10PPUEQU TY02121	ULIF01801/0 2/08HBALAN CE01121
Approved Investments														
Government Bonds	-	-	34,326	9,771	-	-	-	-	-	-	22,148	-	-	-
Corporate Bonds	-	-	3,020	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	998	-	-	-	-	-	-	-	-	-	-	-
Equity	1,52,932	-	24,463	5,837	-	-	15,198	-	44,730	-	-	-	58,763	-
Money Market	5,650	-	1,481	1,049	-	-	1,787	-	4,447	-	8,506	-	1,592	-
Mutual Funds	2,524	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	1,61,106	-	64,287	16,656	-	-	16,985	-	49,177	-	30,653	-	60,354	-
Other Investments														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	9,487	-	1,052	269	-	-	357	-	5,650	-	-	-	775	-
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds/ETF	16,331	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	25,818	-	1,052	269	-	-	357	-	5,650	-	-	-	775	-
Total	1,86,924	-	65,339	16,925	-	-	17,342	-	54,827	-	30,653	-	61,129	-
% of Approved Investments to Total	86	-	98	98	-	-	98	-	90	-	100	-	99	-
% of Other Investments to Total	14	-	2	2	-	-	2	-	10	-	-	-	1	-

* Scheme have launched during the year

** Schemes have become dormant

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(₹ '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	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	ULIF06301/0 2/08HCORB OND01121	ULIF06001/0 2/08HENR GYF01121	ULIF01201/0 2/08HEQUIT YF01121	ULIF05411/0 1/10HEQUIT YF02121	ULIF01301/0 2/08HGILTF UN01121	ULIF01401/0 2/08HGRWT PLS01121	ULIF06101/0 2/08HINFRA ST01121	ULIF06201/0 2/08HMDCA PF01121	ULIF01501/0 2/08HMONM RKT01121	ULIF01601/0 2/08HPUEQU TY01121	ULIF01701/0 2/08HSPRGR WT01121	ULGF00110/1 0/03GBALAN CE01121	ULGF00210/1 0/03GBALAN CE02121	ULGF01718/0 5/09GBALAN CE03121
Approved Investments														
Government Bonds	3,219	-	-	-	2,098	6,297	-	-	2,558	-	2,774	58,806	25,988	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	2,013	1,007	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	1,995	998	-
Equity	-	913	72,256	16,188	-	5,294	1,274	2,238	-	2,625	10,441	14,913	6,322	-
Money Market	1,678	90	4,433	1,179	1,336	812	170	289	123	366	365	4,109	1,051	-
Mutual Funds	-	-	1,185	273	-	-	-	-	-	-	-	-	-	-
Sub Total	4,896	1,003	77,873	17,640	3,434	12,402	1,443	2,527	2,681	2,991	13,581	81,838	35,365	-
Other Investments														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	30	4,530	1,012	-	262	31	313	-	34	432	731	299	-
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds/ETF	-	-	7,149	1,836	-	-	-	-	-	-	-	-	-	-
Sub Total	-	30	11,679	2,848	-	262	31	313	-	34	432	731	299	-
Total	4,896	1,033	89,552	20,488	3,434	12,664	1,474	2,840	2,681	3,025	14,013	82,569	35,664	-
% of Approved Investments to Total	100	97	87	86	100	98	98	89	100	99	97	99	99	-
% of Other Investments to Total	-	3	13	14	-	2	2	11	-	1	3	1	1	-

* Scheme have launched during the year

** Schemes have become dormant

Appendix - 6

(₹ '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**	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 Infrastructur e Fund 1
SFIN	ULGF02105/0 6/13GBALAN CE04121	ULGF00431/0 1/07GCAPIS EC01121	ULGF00524/1 0/07GCORB OND01121	ULGF01213/1 0/08GCORB OND02121	ULGF02305/0 6/13GCORB OND03121	ULGF01428/1 1/08GENER GYF01121	ULGF00724/1 0/07GEQUIT YF01121	ULGF01328/1 1/08GEQUIT YF02121	ULGF01808/0 6/09GEQUIT YF03121	ULGF02205/0 6/13GEQUIT YF04121	ULGF00824/1 0/07GGILTF UN01121	ULGF01610/1 2/08GGILTF UN02121	ULGF00310/1 0/03GGROW THF01121	ULGF01908/0 6/09GINFRA SF01121
Approved Investments														
Government Bonds	13,31,794	375	-	14,648	16,79,027	-	-	-	-	-	-	2,141	2,583	-
Corporate Bonds	86,289	-	-	-	1,16,512	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	69,969	-	-	998	60,877	-	-	-	-	-	-	-	-	-
Equity	3,97,241	-	-	-	-	206	-	-	14,036	2,82,071	-	-	2,192	640
Money Market	53,978	67	-	1,112	48,113	41	-	-	961	11,027	-	1,299	1,403	168
Mutual Funds	-	-	-	-	-	-	-	-	244	4,408	-	-	-	-
Sub Total	19,39,271	443	-	16,758	19,04,528	247	-	-	15,240	2,97,506	-	3,440	6,178	808
Other Investments														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	19,431	-	-	-	-	8	-	-	919	19,563	-	-	101	15
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds/ETF	-	-	-	-	-	-	-	-	1,605	30,144	-	-	-	-
Sub Total	19,431	-	-	-	-	8	-	-	2,524	49,707	-	-	101	15
Total	19,58,702	443	-	16,758	19,04,528	255	-	-	17,764	3,47,213	-	3,440	6,279	823
% of Approved Investments to Total	99	100	-	100	100	97	-	-	86	86	-	100	98	98
% of Other Investments to Total	1	-	-	-	-	3	-	-	14	14	-	-	2	2

* Scheme have launched during the year

** Schemes have become dormant

Appendix - 6

(₹ '000)

Particulars	Previous Year										Total
	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	Make In India Fund	Life Large Cap Equity Fund	
SFIN	ULGF02008/06/09 GMIDCAPF 01121	ULGF00624/10/07 GMONMRK T01121	ULGF00930/09/08 GMONMRK T02121	ULGF01030/09/08 GPUREDEB 01121	ULGF01130/09/08 GPURDEBT 02121	ULGF01528/11/08 GPUREEQF 01121	ULIF07029/08/13 PDISPOLF 01121	ULIF06810/09/12 PSMARTFU 01121	ULIF06924/03/15 LMAKEINDI A121	ULIF07101/12/19 LLARGCAP EQ121	
Approved Investments											-
Government Bonds	-	-	79,525	-	-	-	2,43,659	4,53,085	-	-	1,44,92,927
Corporate Bonds	-	-	-	-	-	-	-	68,245	-	-	6,07,491
Infrastructure Bonds	-	-	-	-	-	-	-	38,018	-	-	2,99,616
Equity	1,668	-	-	-	-	4,546	-	-	62,46,197	55,53,625	4,14,32,528
Money Market	218	-	43,393	-	-	514	95,544	61,319	1,60,245	3,22,761	59,46,459
Mutual Funds	-	-	-	-	-	-	-	-	38,534	31,506	4,51,805
Sub Total	1,886	-	1,22,918	-	-	5,060	3,39,203	6,20,668	64,44,976	59,07,893	6,32,30,826
Other Investments											
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-
Equity	232	-	-	-	-	61	-	-	3,62,725	2,38,181	22,57,097
Money Market	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds/ETF	-	-	-	-	-	-	-	-	7,24,649	5,85,818	39,20,485
Sub Total	232	-	-	-	-	61	-	-	10,87,374	8,23,999	61,77,582
Total	2,118	-	1,22,918	-	-	5,121	3,39,203	6,20,668	75,32,350	67,31,892	6,94,08,408
% of Approved Investments to Total	89	-	100	-	-	99	100	100	86	88	91
% of Other Investments to Total	11	-	-	-	-	1	-	-	14	12	9

* Scheme have launched during the year

** Schemes have become dormant

SCHEDULE TO FUND BALANCE SHEET AS AT 31st MARCH, 2024

SCHEDULE F-3 | CURRENT ASSETS

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(₹ ‘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	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	ULIF05703/0 9/10DISCPO LF01121	ULIF00128/0 7/04LBALAN CE01121	ULIF00228/0 7/04LCAPTS EC01121	ULIF02310/0 6/08LCORB OND01121	ULIF04020/0 8/09LCORB OND02121	ULIF02410/0 6/08LENER GYF01121	ULIF04101/0 1/10LENER GYF02121	ULIF00328/0 7/04LEQUIT YF01121	ULIF02510/0 6/08LEQUIT YF02121	ULIF04201/0 1/10LEQUIT YF03121	ULIF02610/0 6/08LGILTF UN01121	ULIF03819/0 3/09LGILTF UN02121	ULIF00428/0 7/04LGROW THF01121	ULIF01102/1 1/07LGROW THF02121
Accrued Interest	16155	8341	0	14,246	78	0	0	(1)	(1)	(1)	3198	44	601	796
Cash & Bank Balance	361	39	1	57	1	19	12	66	334	2,277	8	1	4	5
Dividend Receivable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Receivable for Sale of Investments	0	27,128	0	73,036	0	0	0	3,049	0	0	0	0	943	1148
Unit Collection A/c	0	0	18	3,196	366	0	167	0	0	1,53,145	0	0	0	0
Other Current Assets (for Investments)	9	(1)	0	(1)	0	0	0	0	(4)	7	0	0	0	0
Total	16,525	35,507	19	90,534	445	19	179	3,114	329	1,55,428	3,206	45	1,548	1,949

(₹ ‘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	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	ULIF00809/0 4/07LGRWT PLS01121	ULIF04301/0 1/10LGRWT PLS02121	ULIF03616/1 2/08LGUAB OND01121	ULIF00728/0 2/07LHIGRO WT01121	ULIF05511/0 1/10LHIGRO WT02121	ULIF05612/0 2/10LHNAV GUA01121	ULIF05803/0 9/10LHNAV ADV01121	ULIF05901/0 6/11LHNAV ADV02121	ULIF02710/0 6/08LINFRA ST01121	ULIF04401/0 1/10LINFRA ST02121	ULIF02810/0 6/08LMIDCA PF01121	ULIF04501/0 1/10LMIDCA PF02121	ULIF02910/0 6/08LMONM RKT01121	ULIF03919/0 3/09LMONM RKT02121
Accrued Interest	369	35	0	775	62	0	8,265	3,423	1	(1)	0	1	0	0
Cash & Bank Balance	3	1	0	8	2	0	40	1	8	12	108	230	2	1
Dividend Receivable	0	0	0	0	0	0	0	0	0	0	127	255	0	0
Receivable for Sale of Investments	0	0	0	0	0	0	0	0	0	0	25,296	50,469	20,017	0
Unit Collection A/c	0	0	0	35	0	0	396	0	0	125	0	0	24,728	21
Other Current Assets (for Investments)	0	0	0	0	0	0	1	0	0	0	0	0	1	0
Total	372	36	-	818	64	-	8,702	3,424	9	136	25,531	50,955	44,748	22

* Scheme have launched during the year

** Schemes have become dormant.

Appendix - 6

(₹ '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	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	ULIF00909/0 4/07LPURDE BT01121	ULIF03010/0 6/08LPUEQU TY01121	ULIF04601/0 1/10LPUEQU TY02121	ULIF01009/0 4/07LSPRGR WT01121	ULIF04701/0 1/10LSPRGR WT02121	ULIF06720/1 2/11LASUR MDEBT121	ULIF03104/1 2/08PBALAN CE01121	ULIF04801/0 1/10PBALAN CE02121	ULIF00501/1 1/06PCAPTS EC01121	ULIF01901/0 3/08PCORB OND01121	ULIF02001/0 3/08PENRG YYF01121	ULIF06501/0 1/10PENRG YYF02121	ULIF00601/1 1/06PEQUIT YF01121	ULIF03204/1 2/08PEQUIT YF02121
Accrued Interest	1,378	0	0	314	25	0	1297	202	(1)	0	0	-1	0	0
Cash & Bank Balance	5	5	331	6	2	1	6	2	2	0	0	5	14	16
Dividend Receivable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Receivable for Sale of Investments	8,347	25,315	84,120	0	0	0	0	0	0	0	0	0	0	0
Unit Collection A/c	0	0	11184	0	19	0	0	0	0	0	0	19	0	0
Other Current Assets (for Investments)	0	0	(1)	0	0	0	0	0	0	0	0	0	0	0
Total	9,730	25,320	95,634	320	46	1	1,303	204	1	-	-	23	14	16

(₹ '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	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	ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGROW THF01121	ULIF05001/0 1/10PGROW THF02121	ULIF03716/1 2/08PGUAB OND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDCA PF01121	ULIF05101/0 1/10PMIDCA PF02121	ULIF03404/1 2/08PMONM RKT01121	ULIF05201/0 1/10PMONM RKT02121	ULIF03504/1 2/08PPUEQU TY01121	ULIF05301/0 1/10PPUEQU TY02121	ULIF01801/0 2/08HBALA NCE01121
Accrued Interest	1	0	394	142	0	0	1	0	1	0	0	0	0	0
Cash & Bank Balance	16	0	3	2	0	0	3	0	27	0	1	0	8	0
Dividend Receivable	0	0	0	0	0	0	0	0	31	0	0	0	0	0
Receivable for Sale of Investments	0	0	802	0	0	0	0	0	6,177	0	0	0	1,798	0
Unit Collection A/c	0	0	0	2	0	0	0	0	0	0	0	0	0	0
Other Current Assets (for Investments)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	17	-	1,199	146	-	-	4	-	6,236	-	1	-	1,806	-

* Scheme have launched during the year

** Schemes have become dormant.

Appendix - 6

(₹ '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	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	ULIF06301/02/08HCORBOND01121	ULIF06001/02/08HENERYGYF01121	ULIF01201/02/08HEQUITTYF01121	ULIF05411/01/10HEQUITTYF02121	ULIF01301/02/08HGILTFUN01121	ULIF01401/02/08HGRWTPSL01121	ULIF06101/02/08HINFRAST01121	ULIF06201/02/08HMIDCAPF01121	ULIF01501/02/08HMONMRKT01121	ULIF01601/02/08HPUEQUTY01121	ULIF01701/02/08HSPRGRWT01121	ULGF00110/10/03GBALANCE01121	ULGF00210/10/03GBALANCE02121	ULGF01718/05/09GBALANCE03121
Accrued Interest	43	0	0	0	25	58	0	0	0	1	34	947	241	0
Cash & Bank Balance	1	1	3	3	1	1	1	3	1	2	2	6	2	0
Dividend Receivable	0	0	0	0	0	0	0	2	0	0	0	0	0	0
Receivable for Sale of Investments	0	0	0	0	0	0	0	368	0	32	0	0	0	0
Unit Collection A/c	0	0	0	54	0	0	0	0	0	9	0	0	0	0
Other Current Assets (for Investments)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	44	1	3	57	26	59	1	373	1	44	36	953	243	-

(₹ '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**	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	ULGF02105/06/13GBALANCE04121	ULGF00431/01/07GCAPISEC01121	ULGF00524/10/07GCORBOND01121	ULGF01213/10/08GCORBOND02121	ULGF02305/06/13GCORBOND03121	ULGF01428/11/08GENERYGYF01121	ULGF00724/10/07GEQUITYTYF01121	ULGF01328/11/08GEQUITYTYF02121	ULGF01808/06/09GEQUITYTYF03121	ULGF02205/06/13GEQUITYTYF04121	ULGF00824/10/07GGILTFUN01121	ULGF01610/12/08GGILTFUN02121	ULGF00310/10/03GGROWTH01121	ULGF01908/06/09GINFRASF01121
Accrued Interest	19,429	0	0	225	13,176	0	0	0	1	0	0	40	34	(1)
Cash & Bank Balance	95	1	0	2	62	1	0	0	2	31	0	1	1	1
Dividend Receivable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Receivable for Sale of Investments	64,689	0	0	0	65,732	0	0	0	0	0	0	0	0	0
Unit Collection A/c	8,018	0	0	0	22,457	0	0	0	0	3,000	0	0	0	0
Other Current Assets (for Investments)	(5)	0	0	0	(2)	0	0	0	0	1	0	0	0	0
Total	92,226	1	-	227	1,01,425	1	-	-	3	3,032	-	41	35	-

* Scheme have launched during the year

** Schemes have become dormant.

Appendix - 6

(₹ '000)

Particulars	Current Year										Total
	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	Make In India Fund	Life Large Cap Equity Fund	
SFIN	ULGF02008/06/09 GMIDCAPF 01121	ULGF00624/10/07 GMONMRKT 01121	ULGF00930/09/08 GMONMRKT 02121	ULGF01030/09/08 GPUREDEB 01121	ULGF01130/09/08 GPURDEBT 02121	ULGF01528/11/08 GPUREEQF 01121	ULIF07029/08/13 PDISPOLF 01121	ULIF06810/09/12 PSMARTFU 01121	ULIF06924/03/15 LMAKEIND 1A121	ULIF07101/12/19 LLARGCAPE Q121	
Accrued Interest	1	0	(1)	0	0	0	1059	6852	0	0	1,02,303
Cash & Bank Balance	2	0	5	0	0	2	10	28	775	1,137	6,239
Dividend Receivable	1	0	0	0	0	0	0	0	429	491	1,336
Receivable for Sale of Investments	254	0	0	0	0	102	0	21,911	0	0	4,80,733
Unit Collection A/c	0	0	2,001	0	0	0	0	9,173	34,863	1,86,770	4,59,766
Other Current Assets (for Investments)	0	0	0	0	0	0	1	0	7	-9	4
Total	258	-	2,005	-	-	104	1,070	37,964	36,074	1,88,389	10,50,381

(₹ '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	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	ULIF05703/0 9/10DISCPO LF01121	ULIF00128/0 7/04LBALAN CE01121	ULIF00228/0 7/04LCAPTS EC01121	ULIF02310/0 6/08LCORB OND01121	ULIF04020/0 8/09LCORB OND02121	ULIF02410/0 6/08LENER GYF01121	ULIF04101/0 1/10LENER GYF02121	ULIF00328/0 7/04LEQUIT YF01121	ULIF02510/0 6/08LEQUIT YF02121	ULIF04201/0 1/10LEQUIT YF03121	ULIF02610/0 6/08LGILTF UN01121	ULIF03819/0 3/09LGILTF UN02121	ULIF00428/0 7/04LGROW THF01121	ULIF01102/1 1/07LGROW THF02121
Accrued Interest	10,854	14,527	0	41,393	110	0	0	0	0	0	5,987	26	978	1390
Cash & Bank Balance	403	35	1	47	2	6	2	14	87	335	12	2	2	3
Dividend Receivable	0	0	0	0	0	255	55	69	747	2,857	0	0	0	0
Receivable for Sale of Investments	0	0	0	0	0	0	0	0	10,460	27,230	0	0	0	0
Unit Collection A/c	0	0	0	11,801	0	125	0	0	0	1,24,624	788	0	0	111
Other Current Assets (for Investments)	(20)	0	0	0	0	0	0	0	(3)	10	(1)	0	0	0
Total	11,237	14,562	1	53,241	112	386	57	83	11,291	1,55,056	6,786	28	980	1,504

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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	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	ULIF00809/04/07LGRWT PLS01121	ULIF04301/01/10LGRWT PLS02121	ULIF03616/12/08LGUAB OND01121	ULIF00728/02/07LHIGRO WT01121	ULIF05511/01/10LHIGRO WT02121	ULIF05612/02/10LHNAV GUA01121	ULIF05803/09/10LHNAV ADV01121	ULIF05901/06/11LHNAV ADV02121	ULIF02710/06/08LINFRA ST01121	ULIF04401/01/10LINFRA ST02121	ULIF02810/06/08LMIDCA PF01121	ULIF04501/01/10LMIDCA PF02121	ULIF02910/06/08LMONM RKT01121	ULIF03919/03/09LMONM RKT02121
Accrued Interest	751	47	-	1,518	84	-	8,294	3,494	0	0	0	0	0	0
Cash & Bank Balance	2	2	-	4	1	-	11	1	9	3	70	103	16	1
Dividend Receivable	0	0	-	0	0	-	0	0	36	14	36	54	0	0
Receivable for Sale of Investments	0	0	-	0	0	-	0	0	0	0	0	0	0	0
Unit Collection A/c	0	0	-	0	0	-	818	9	0	0	0	148	607	25
Other Current Assets (for Investments)	0	0	-	0	0	-	(1)	0	0	0	0	0	(1)	0
Total	753	49	-	1,522	85	-	9,122	3,504	45	17	106	305	622	26

(₹ '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	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	ULIF00909/04/07LPURDE BT01121	ULIF03010/06/08LPUEQU TY01121	ULIF04601/01/10LPUEQU TY02121	ULIF01009/04/07LSPRGR WT01121	ULIF04701/01/10LSPRGR WT02121	ULIF06720/12/11LASUR MDEBT121	ULIF03104/12/08PBALAN CE01121	ULIF04801/01/10PBALAN CE02121	ULIF00501/10/06PCAPTS EC01121	ULIF01901/03/08PCORB OND01121	ULIF02001/03/08PENRG YYF01121	ULIF06501/01/10PENRG YYF02121	ULIF00601/10/06PEQUIT YF01121	ULIF03204/12/08PEQUIT YF02121
Accrued Interest	4,356	0	0	629	41	0	2,071	314	0	-	-	0	0	0
Cash & Bank Balance	13	13	84	4	2	2	3	2	2	-	-	2	7	18
Dividend Receivable	0	147	732	0	0	0	0	0	0	-	-	28	50	77
Receivable for Sale of Investments	0	0	0	0	0	0	0	0	0	-	-	0	1,102	1,110
Unit Collection A/c	0	0	26,062	0	0	0	103	5	0	-	-	28	0	0
Other Current Assets (for Investments)	0	0	1	0	0	0	0	0	0	-	-	0	0	0
Total	4,369	160	26,879	633	43	2	2,177	321	2	-	-	58	1,159	1,205

* Scheme have launched during the year

** Schemes have become dormant.

Appendix - 6

(₹ '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	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	ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGROW THF01121	ULIF05001/0 1/10PGROW THF02121	ULIF03716/1 2/08PGUAB OND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDCA PF01121	ULIF05101/0 1/10PMIDCA PF02121	ULIF03404/1 2/08PMONM RKT01121	ULIF05201/0 1/10PMONM RKT02121	ULIF03504/1 2/08PPUEQU TY01121	ULIF05301/0 1/10PPUEQU TY02121	ULIF01801/0 2/08HBALA NCE01121
Accrued Interest	0	-	807	198	-	-	0	-	0	-	0	-	0	-
Cash & Bank Balance	4	-	2	2	-	-	2	-	15	-	1	-	2	-
Dividend Receivable	22	-	0	0	-	-	3	-	6	-	0	-	16	-
Receivable for Sale of Investments	327	-	0	0	-	-	0	-	0	-	0	-	0	-
Unit Collection A/c	311	-	0	7	-	-	14	-	23	-	43	-	91	-
Other Current Assets (for Investments)	0	-	0	0	-	-	0	-	0	-	0	-	0	-
Total	664	-	809	207	-	-	19	-	44	-	44	-	109	-

(₹ '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	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	ULIF06301/0 2/08HCORB OND01121	ULIF06001/0 2/08HENEG GYF01121	ULIF01201/0 2/08HEQUIT YF01121	ULIF05411/0 1/10HEQUIT YF02121	ULIF01301/0 2/08HGILTF UN01121	ULIF01401/0 2/08HGRWT PLS01121	ULIF06101/0 2/08SHINFRA ST01121	ULIF06201/0 2/08HMDIC APF01121	ULIF01501/0 2/08HMONM RKT01121	ULIF01601/0 2/08HPUEQ UTY01121	ULIF01701/0 2/08HSPGR WT01121	ULGF00110/ 10/03GBALA NCE01121	ULGF00210/ 10/03GBALA NCE02121	ULGF01718/ 05/09GBALA NCE03121
Accrued Interest	63	0	0	0	27	138	0	0	0	0	59	1335	570	-
Cash & Bank Balance	2	1	4	2	2	2	1	2	1	1	1	3	2	-
Dividend Receivable	0	1	11	2	0	0	0	0	0	0	0	0	0	-
Receivable for Sale of Investments	0	0	181	35	0	0	0	0	0	0	0	0	0	-
Unit Collection A/c	0	1	0	32	6	0	2	0	0	0	24	0	0	-
Other Current Assets (for Investments)	0	0	0	0	0	0	0	0	0	0	0	0	0	-
Total	65	3	196	71	35	140	3	2	1	1	84	1,338	572	-

* Scheme have launched during the year

** Schemes have become dormant.

Appendix - 6

(₹ '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**	Group Equity Fund 2**	Group Equity Fund 3	Group Equity Fund 4	Group Gift Fund 1**	Group Gift Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SFIN	ULGF02105/ 06/13GBALA NCE04121	ULGF00431/ 01/07GCAPI SEC01121	ULGF00524/ 10/07GCORB OND01121	ULGF01213/ 10/08GCORB OND02121	ULGF02305/ 06/13GCORB OND03121	ULGF01428/ 11/08GENER GYF01121	ULGF00724/ 10/07GEQUI TYF01121	ULGF01328/ 11/08GEQUI TYF02121	ULGF01808/ 06/09GEQUI TYF03121	ULGF02205/ 06/13GEQUI TYF04121	ULGF00824/ 10/07GGILT FUN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
Accrued Interest	30,917	0	-	292	35,527	0	-	-	0	0	-	24	56	0
Cash & Bank Balance	31	1	-	2	28	1	-	-	2	7	-	2	2	1
Dividend Receivable	0	0	-	0	0	0	-	-	2	38	-	0	0	0
Receivable for Sale of Investments	0	0	-	0	0	0	-	-	31	609	-	0	0	0
Unit Collection A/c	28,240	0	-	0	28,825	0	-	-	65	1,000	-	0	0	0
Other Current Assets (for Investments)	0	0	-	0	0	0	-	-	0	0	-	0	0	0
Total	59,188	1	-	294	64,380	1	-	-	100	1,654	-	26	58	1

(₹ '000)

Particulars	Previous Year										Total
	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	Make In India Fund	Life Large Cap Equity Fund	
SFIN	ULGF02008/06/09 GMIDCAPF 01121	ULGF00624/10/07 GMONMRKT 01121	ULGF00930/09/08 GMONMRKT 02121	ULGF01030/09/08 GPUREDEB 01121	ULGF01130/09/08 GPURDEBT 02121	ULGF01528/11/08 GPUREEQF 01121	ULIF07029/08/13 PDISPOLF 01121	ULIF06810/09/12 PSMARTFU 01121	ULIF06924/03/15 LMAKEINDIA 121	ULIF07101/12/19 LLARGCAPEQ 121	
Accrued Interest	0	-	0	-	-	0	783	13,099	0	0	1,80,759
Cash & Bank Balance	2	-	3	-	-	1	4	13	90	180	1,748
Dividend Receivable	0	-	0	-	-	1	0	0	945	1,111	7,315
Receivable for Sale of Investments	0	-	0	-	-	0	0	0	0	0	41,085
Unit Collection A/c	0	-	806	-	-	0	0	4,168	32,214	84,403	3,45,529
Other Current Assets (for Investments)	0	-	0	-	-	0	1	0	(16)	18	(12)
Total	2	-	809	-	-	2	788	17,280	33,233	85,712	5,76,424

* Scheme have launched during the year

** Schemes have become dormant.

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	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	ULIF05703/09/10DISCPO LF01121	ULIF00128/07/04LBALAN CE01121	ULIF00228/07/04LCAPTS EC01121	ULIF02310/06/08LCORB OND01121	ULIF04020/08/09LCORB OND02121	ULIF02410/06/08LENER GYF01121	ULIF04101/01/10LENER GYF02121	ULIF00328/07/04LEQUIT YF01121	ULIF02510/06/08LEQUIT YF02121	ULIF04201/01/10LEQUIT YF03121	ULIF02610/06/08LGILTF UN01121	ULIF03819/03/09LGILTF UN02121	ULIF00428/07/04LGROW THF01121	ULIF01102/11/07LGROW THF02121
Payable for Purchase of Investments	-	26,038	-	70,102	-	-	-	-	-	-	-	-	-	-
Unit Payable A/c	2,54,351	1,672	-	-	-	13,791	-	249	1,65,923	-	10,229	1	502	1,740
Other Current Liabilities	553	161	2	345	1	50	16	169	1,034	4,611	63	1	18	17
Total	2,54,904	27,871	2	70,447	1	13,841	16	418	1,66,957	4,611	10,292	2	520	1,757

(₹ '000)

Particulars	Current Year													
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund - I**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest Nav Guarantee Fund 1**	Life Highest Nav Advantage Fund 1	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	ULIF00809/04/07LGRWT PLS01121	ULIF04301/01/10LGRWT PLS02121	ULIF03616/12/08LGUAB OND01121	ULIF00728/02/07LHIGRO WT01121	ULIF05511/01/10LHIGRO WT02121	ULIF05612/02/10LHNAV GUA01121	ULIF05803/09/10LHNAV ADV01121	ULIF05901/06/11LHNAV ADV02121	ULIF02710/06/08LINFRA ST01121	ULIF04401/01/10LINFRA ST02121	ULIF02810/06/08LMIDCA PF01121	ULIF04501/01/10LMIDCA PF02121	ULIF02910/06/08LMONM RKT01121	ULIF03919/03/09LMONM RKT02121
Payable for Purchase of Investments	-	-	-	-	-	-	-	-	-	-	4,936	11,633	-	-
Unit Payable A/c	2,128	-	-	-	20	-	-	30	14,649	-	10,623	672	-	-
Other Current Liabilities	10	1	-	34	2	-	188	21	45	21	58	107	202	1
Total	2,138	1	-	34	22	-	188	51	14,694	21	15,617	12,412	202	1

* Scheme have launched during the year

** Schemes have become dormant.

Appendix - 6

(₹ '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	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	ULIF00909/0 4/07LPURDE BT01121	ULIF03010/0 6/08LPUEQU TY01121	ULIF04601/0 1/10LPUEQU TY02121	ULIF01009/0 4/07LSPRGR WT01121	ULIF04701/0 1/10LSPRGR WT02121	ULIF06720/1 2/11LASUR MDEBT121	ULIF03104/1 2/08PBALAN CE01121	ULIF04801/0 1/10PBALAN CE02121	ULIF00501/1 1/06PCAPTS EC01121	ULIF01901/0 3/08PCORB OND01121	ULIF02001/0 3/08PENRG YYF01121	ULIF06501/0 1/10PENRG YYF02121	ULIF00601/1 1/06PEQUIT YF01121	ULIF03204/1 2/08PEQUIT YF02121
Payable for Purchase of Investments	8,012	-	5,129	-	-	-	-	-	-	-	-	-	-	-
Unit Payable A/c	3,956	24,362	-	1,195	-	-	2,337	345	43	-	-	-	1,988	9,730
Other Current Liabilities	39	99	801	26	2	-	22	3	2	-	-	6	76	111
Total	12,007	24,461	5,930	1,221	2	-	2,359	348	45	-	-	6	2,064	9,841

(₹ '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	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	ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGROW THF01121	ULIF05001/0 1/10PGROW THF02121	ULIF03716/1 2/08PGUAB OND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDCA PF01121	ULIF05101/0 1/10PMIDCA PF02121	ULIF03404/1 2/08PMONM RKT01121	ULIF05201/0 1/10PMONM RKT02121	ULIF03504/1 2/08PPUEQU TY01121	ULIF05301/0 1/10PPUEQU TY02121	ULIF01801/0 2/08HBALA NCE01121
Payable for Purchase of Investments	-	-	-	-	-	-	-	-	1,192	-	-	-	1,010	-
Unit Payable A/c	319	-	2,422	-	-	-	29	-	80	-	291	-	950	-
Other Current Liabilities	42	-	12	3	-	-	4	-	12	-	4	-	13	-
Total	361	-	2,434	3	-	-	33	-	1,284	-	295	-	1,973	-

* Scheme have launched during the year

** Schemes have become dormant.

Appendix - 6

(₹ '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	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	ULIF06301/02/08HCORBOND01121	ULIF06001/02/08HENERYFY01121	ULIF01201/02/08HEQUITFY01121	ULIF05411/01/10HEQUITFY02121	ULIF01301/02/08HGILTFUN01121	ULIF01401/02/08HGRWTPLS01121	ULIF06101/02/08HINFRAST01121	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	-	-	-	-	-	-	-	86	-	91	-	-	-	-
Unit Payable A/c	7	-	1,671	-	189	265	1	-	95	-	534	-	-	-
Other Current Liabilities	1	-	16	4	-	1	-	1	-	1	2	18	2	-
Total	8	-	1,687	4	189	266	1	87	95	92	536	18	2	-

(₹ '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**	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	ULGF02105/06/13GBALANCE04121	ULGF00431/01/07GCAPISEC01121	ULGF00524/10/07GCORBOND01121	ULGF01213/10/08GCORBOND02121	ULGF02305/06/13GCORBOND03121	ULGF01428/11/08GENERYFY01121	ULGF00724/10/07GEQUITFY01121	ULGF01328/11/08GEQUITFY02121	ULGF01808/06/09GEQUITFY03121	ULGF02205/06/13GEQUITFY04121	ULGF00824/10/07GGILTFUN01121	ULGF01610/12/08GGILTFUN02121	ULGF00310/10/03GGROWTH01121	ULGF01908/06/09GINFRASF01121
Payable for Purchase of Investments	62,090	-	-	-	63,092	-	-	-	-	-	-	-	-	-
Unit Payable A/c	-	-	-	5	-	-	-	-	3,015	-	-	-	-	-
Other Current Liabilities	232	-	-	2	188	-	-	-	2	44	-	-	1	-
Total	62,322	-	-	7	63,280	-	-	-	3,017	44	-	-	1	-

* Scheme have launched during the year

** Schemes have become dormant.

Appendix - 6

(₹ '000)

Particulars	Current Year										Total
	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	Make In India Fund	Life Large Cap Equity Fund	
SFIN	ULGF02008/06/09 GMIDCAPF 01121	ULGF00624/10/07 GMONMRKT 01121	ULGF00930/09/08 GMONMRKT 02121	ULGF01030/09/08 GPUREDEB 01121	ULGF01130/09/08 GPURDEBT 02121	ULGF01528/11/08 GPUREEQF 01121	ULIF07029/08/13 PDISPOLF 01121	ULIF06810/09/12 PSMARTFU 01121	ULIF06924/03/15 LMAKEINDIA 121	ULIF07101/12/19 LLARGCAPEQ 121	
Payable for Purchase of Investments	68	-	-	-	-	179	-	21,031	-	-	2,74,689
Unit Payable A/c	-	-	-	-	-	-	10,040	-	-	-	5,40,449
Other Current Liabilities	-	-	10	-	-	1	23	113	1,406	1,747	12,823
Total	68	-	10	-	-	180	10,063	21,144	1,406	1,747	8,27,961

(₹ '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	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	ULIF05703/0 9/10DISCPO LF01121	ULIF00128/0 7/04LBALAN CE01121	ULIF00228/0 7/04LCAPTS EC01121	ULIF02310/0 6/08LCORB OND01121	ULIF04020/0 8/09LCORB OND02121	ULIF02410/0 6/08LENER GYF01121	ULIF04101/0 1/10LENER GYF02121	ULIF00328/0 7/04LEQUIT YF01121	ULIF02510/0 6/08LEQUIT YF02121	ULIF04201/0 1/10LEQUIT YF03121	ULIF02610/0 6/08LGILTF UN01121	ULIF03819/0 3/09LGILTF UN02121	ULIF00428/0 7/04LGROW THF01121	ULIF01102/1 1/07LGROW THF02121
Payable for Purchase of Investments	46,691	-	-	-	-	-	-	-	-	37,907	-	-	-	-
Unit Payable A/c	1,57,088	19,629	-	-	-	-	167	9,735	24,856	-	-	-	33	-
Other Current Liabilities	135	41	-	91	-	12	2	37	278	913	18	-	5	5
Total	2,03,914	19,670	-	91	-	12	169	9,772	25,134	38,820	18	-	38	5

* Scheme have launched during the year

** Schemes have become dormant.

Appendix - 6

(₹ '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	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	ULIF00809/04/07LGRWT PLS01121	ULIF04301/01/10LGRWT PLS02121	ULIF03616/12/08LGUAB OND01121	ULIF00728/02/07LHIGRO WT01121	ULIF05511/01/10LHIGRO WT02121	ULIF05612/02/10LHNAV GUA01121	ULIF05803/09/10LHNAV ADV01121	ULIF05901/06/11LHNAV ADV02121	ULIF02710/06/08LINFRA ST01121	ULIF04401/01/10LINFRA ST02121	ULIF02810/06/08LMIDCA PF01121	ULIF04501/01/10LMIDCA PF02121	ULIF02910/06/08LMONM RKT01121	ULIF03919/03/09LMONM RKT02121
Payable for Purchase of Investments	-	-	-	-	-	-	-	-	-	-	4,273	6,355	-	-
Unit Payable A/c	551	-	-	335	7	-	-	-	31	53	976	-	-	-
Other Current Liabilities	3	-	-	9	-	-	47	5	12	4	14	18	58	-
Total	554	-	-	344	7	-	47	5	43	57	5,263	6,373	58	-

(₹ '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	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	ULIF00909/04/07LPURDE BT01121	ULIF03010/06/08LPUEQU TY01121	ULIF04601/01/10LPUEQU TY02121	ULIF01009/04/07LSPRGR WT01121	ULIF04701/01/10LSPRGR WT02121	ULIF06720/12/11LASUR MDEBT121	ULIF03104/12/08PBALAN CE01121	ULIF04801/01/10PBALAN CE02121	ULIF00501/10/06PCAPTS EC01121	ULIF01901/03/08PCORB OND01121	ULIF02001/03/08PENRG YYF01121	ULIF06501/01/10PENRG YYF02121	ULIF00601/10/06PEQUIT YF01121	ULIF03204/12/08PEQUIT YF02121
Payable for Purchase of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unit Payable A/c	3,171	42	-	3,483	-	-	-	-	370	-	-	-	3,763	461
Other Current Liabilities	11	30	134	7	-	-	6	1	1	-	-	1	19	30
Total	3,182	72	134	3,490	-	-	6	1	371	-	-	1	3,782	491

* Scheme have launched during the year

** Schemes have become dormant.

Appendix - 6

(₹ '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	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	ULIF04901/0 1/10PEQUIT YF03121	ULIF06401/0 3/08PGILTF UN01121	ULIF03304/1 2/08PGROW THF01121	ULIF05001/0 1/10PGROW THF02121	ULIF03716/1 2/08PGUAB OND01121	ULIF02101/0 3/08PINFRA ST01121	ULIF06601/0 1/10PINFRA ST02121	ULIF02201/0 3/08PMIDCA PF01121	ULIF05101/0 1/10PMIDCA PF02121	ULIF03404/1 2/08PMONM RKT01121	ULIF05201/0 1/10PMONM RKT02121	ULIF03504/1 2/08PPUEQU TY01121	ULIF05301/0 1/10PPUEQU TY02121	ULIF01801/0 2/08HBALA NCE01121
Payable for Purchase of Investments	251	-	-	-	-	-	-	-	815	-	-	-	-	-
Unit Payable A/c	-	-	235	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	8	-	4	1	-	-	1	-	2	-	1	-	3	-
Total	259	-	239	1	-	-	1	-	817	-	1	-	3	-

(₹ '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	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	ULIF06301/0 2/08HCORB OND01121	ULIF06001/0 2/08HENEG GYF01121	ULIF01201/0 2/08HEQUIT YF01121	ULIF05411/0 1/10HEQUIT YF02121	ULIF01301/0 2/08HGILTF UN01121	ULIF01401/0 2/08HGRWT PLS01121	ULIF06101/0 2/08HINFRA ST01121	ULIF06201/0 2/08HMDIC APF01121	ULIF01501/0 2/08HMONM RKT01121	ULIF01601/0 2/08HPUEQ UTY01121	ULIF01701/0 2/08HSPRGR WT01121	ULGF00110/ 10/03GBALA NCE01121	ULGF00210/ 10/03GBALA NCE02121	ULGF01718/ 05/09GBALA NCE03121
Payable for Purchase of Investments	-	-	-	44	-	-	-	43	-	-	-	-	-	-
Unit Payable A/c	61	-	2,439	-	-	376	-	-	-	-	-	-	1	-
Other Current Liabilities	-	-	4	1	-	1	-	-	-	-	1	4	1	-
Total	61	-	2,443	45	-	377	-	43	-	-	1	4	2	-

* Scheme have launched during the year

** Schemes have become dormant.

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(₹ '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**	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 Infrastructur e Fund 1
SFIN	ULGF02105/ 06/13GBALA NCE04121	ULGF00431/ 01/07GCAPI SEC01121	ULGF00524/ 10/07GCORB OND01121	ULGF01213/ 10/08GCORB OND02121	ULGF02305/ 06/13GCORB OND03121	ULGF01428/ 11/08GENER GYF01121	ULGF00724/ 10/07GEQUI TYF01121	ULGF01328/ 11/08GEQUI TYF02121	ULGF01808/ 06/09GEQUI TYF03121	ULGF02205/ 06/13GEQUI TYF04121	ULGF00824/ 10/07GGILT FUN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
Payable for Purchase of Investments	-	-	-	-	-	-	-	-	-	21	493	-	-	-
Unit Payable A/c	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	48	-	-	-	47	-	-	-	-	8	-	-	-	-
Total	48	-	-	-	47	-	-	-	21	501	-	-	-	-

(₹ '000)

Particulars	Previous Year										Total
	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	Make In India Fund	Life Large Cap Equity Fund	
SFIN	ULGF02008/06/09 GMIDCAPF 01121	ULGF00624/10/07 GMONMRKT 01121	ULGF00930/09/08 GMONMRKT 02121	ULGF01030/09/08 GPUREDEB 01121	ULGF01130/09/08 GPURDEBT 02121	ULGF01528/11/08 GPUREEQF 01121	ULIF07029/08/13 PDISPOLF 01121	ULIF06810/09/12 PSMARTFU 01121	ULIF06924/03/15 LMAKEINDIA 121	ULIF07101/12/19 LLARGCAPEQ 121	
Payable for Purchase of Investments	32	-	-	-	-	-	-	-	-	-	96,925
Unit Payable A/c	-	-	-	-	-	-	3,767	-	-	-	2,31,630
Other Current Liabilities	-	-	3	-	-	-	5	28	327	292	2,737
Total	32	-	3	-	-	-	3,772	28	327	292	3,31,292

* Scheme have launched during the year

** Schemes have become dormant.

SCHEDULES TO FUND REVENUE ACCOUNT BREAK UP OF OTHER EXPENSES UNDER ULIP

SCHEDULE F-5 | OTHER EXPENSES***

Appendix - 6
(₹ '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	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	ULIF05703/09/10DISCPO LF01121	ULIF00128/07/04LBALAN CE01121	ULIF00228/07/04LCAPTS EC01121	ULIF02310/06/08LCORB OND01121	ULIF04020/08/09LCORB OND02121	ULIF02410/06/08LENER GYF01121	ULIF04101/01/10LENER GYF02121	ULIF00328/07/04LEQUIT YF01121	ULIF02510/06/08LEQUIT YF02121	ULIF04201/01/10LEQUIT YF03121	ULIF02610/06/08LGILTF UN01121	ULIF03819/03/09LGILTF UN02121	ULIF00428/07/04LGROW THF01121	ULIF01102/01/07LGROW THF02121
Policy Administration charge	-	1,652	7	4,886	12	405	63	1,143	9,042	38,755	2,340	6	191	191
Surrender charge	-	-	-	-	-	-	-	133	(3)	(3)	-	-	-	-
Switching charge	-	-	-	4	-	-	-	-	1	-	-	-	-	-
Mortality charge	-	6,037	24	17,795	129	89	216	3,662	3,610	1,16,946	1,896	54	800	5
Rider Premium charge	-	1,012	1	1,329	-	14	4	166	791	16,623	31	-	21	120
Partial withdrawal charge	-	2	0	9	-	-	0	1	0	40	1	-	0	-
SumAssured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	-	2,901	7	6,586	25	132	61	1,004	3,507	61,922	984	11	201	87
Miscellaneous charge##	-	244	-	432	-	-	-	-	-	4,877	-	-	-	-
Total	-	11,849	40	31,041	167	640	345	6,109	16,948	2,39,161	5,251	71	1,213	403

* Scheme have launched 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

Appendix - 6

(₹ '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	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	ULIF00809/04/07LGRWT PLS01121	ULIF04301/01/10LGRWT PLS02121	ULIF03616/12/08LGUAB OND01121	ULIF00728/02/07LHIGRO WT01121	ULIF05511/01/10LHIGRO WT02121	ULIF05612/02/10LHNAV GUA01121	ULIF05803/09/10LHNAV ADV01121	ULIF05901/06/11LHNAV ADV02121	ULIF02710/06/08LINFRA ST01121	ULIF04401/01/10LINFRA ST02121	ULIF02810/06/08LMIDCA PF01121	ULIF04501/01/10LMIDCA PF02121	ULIF02910/06/08LMONM RKT01121	ULIF03919/03/09LMONM RKT02121
Policy Administration charge	105	5	-	303	8	(1)	4,006	394	486	137	347	381	2,716	11
Surrender charge	(0)	-	-	(5)	-	(10)	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-	1	-
Mortality charge	112	-	-	15	-	-	18,725	1,685	101	411	111	1,065	11,323	173
Rider Premium charge	-	-	-	-	-	-	-	-	14	9	16	29	1,170	-
Partial withdrawal charge	-	-	-	-	-	-	1	0	-	0	-	1	8	-
SumAssured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	58	1	-	131	2	-	4,319	398	159	115	122	274	4,178	33
Miscellaneous charge##	-	-	-	-	-	-	-	-	-	-	-	-	264	-
Total	275	7	-	443	10	(10)	27,051	2,477	761	673	595	1,749	19,660	216

* Scheme have launched 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

Appendix - 6

(₹ '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	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	ULIF00909/0 4/07LPURD EBT01121	ULIF03010/0 6/08LPUEQU TY01121	ULIF04601/0 1/10LPUEQU TY02121	ULIF01009/0 4/07LSPRGR WT01121	ULIF04701/0 1/10LSPRGR WT02121	ULIF06720/1 2/11LASUR MDEBT121	ULIF03104/1 2/08PBALAN CE01121	ULIF04801/0 1/10PBALAN CE02121	ULIF00501/1 1/06PCAPTS EC01121	ULIF01901/0 3/08PCORB OND01121	ULIF02001/0 3/08PENRG YYF01121	ULIF06501/0 1/10PENRG YYF02121	ULIF00601/1 1/06PEQUIT YF01121	ULIF03204/1 2/08PEQUIT YF02121
Policy Administration charge	0	1,078	5,566	193	10	1	-	8	-	-	-	4	-	-
Surrender charge	-	-	-	(0)	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-	2	-
Mortality charge	-	140	18,737	68	0	-	78	5	29	-	-	34	431	601
Rider Premium charge	0	21	3,189	-	-	-	34	-	3	-	-	0	10	16
Partial withdrawal charge	-	-	5	-	-	-	-	-	-	-	-	-	0	-
SumAssured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	0	337	10,573	77	2	0	34	3	8	-	0	12	140	229
Miscellaneous charge##	-	-	836	-	-	-	-	-	-	-	-	-	-	-
Total	1	1,577	38,906	339	12	1	145	16	40	-	-	51	584	846

* Scheme have launched 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

Appendix - 6

(₹ '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	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	ULIF04901/01/10PEQUIT YF03121	ULIF06401/03/08PGILTF UN01121	ULIF03304/12/08PGROW THF01121	ULIF05001/01/10PGROW THF02121	ULIF03716/12/08PGUAB OND01121	ULIF02101/03/08PINFRA ST01121	ULIF06601/01/10PINFRA ST02121	ULIF02201/03/08PMIDCA PF01121	ULIF05101/01/10PMIDCA PF02121	ULIF03404/12/08PMONM RKT01121	ULIF05201/01/10PMONM RKT02121	ULIF03504/12/08PPUEQU TY01121	ULIF05301/01/10PPUEQU TY02121	ULIF01801/02/08HBALA NCE01121
Policy Administration charge	120	-	-	13	-	-	3	-	15	-	8	-	18	-
Surrender charge	(6)	-	-	-	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	167	-	100	14	-	-	17	-	23	-	100	-	98	-
Rider Premium charge	-	-	2	-	-	-	0	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SumAssured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	60	-	33	6	-	-	7	-	12	-	26	-	29	-
Miscellaneous charge##	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	341	-	135	34	-	-	28	-	50	-	134	-	145	-

* Scheme have launched 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

Appendix - 6

(₹ '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	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	ULIF06301/02/08HCORBOND01121	ULIF06001/02/08HENERGYF01121	ULIF01201/02/08HEQUITTYF01121	ULIF05411/01/10HEQUITTYF02121	ULIF01301/02/08HGILTFUN01121	ULIF01401/02/08HGRWTPLS01121	ULIF06101/02/08HINFRAST01121	ULIF06201/02/08HMIDCAPF01121	ULIF01501/02/08HMONMRKT01121	ULIF01601/02/08HPUEQUTY01121	ULIF01701/02/08HSPRGRWT01121	ULGF00110/10/03GBALANCE01121	ULGF00210/10/03GBALANCE02121	ULGF01718/05/09GBALANCE03121
Policy Administration charge	7	1	79	14	5	12	2	1	3	4	15	-	2	-
Surrender charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	17	2	189	62	13	36	3	5	8	9	27	-	103	-
Rider Premium charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SumAssured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	5	1	68	16	5	12	1	1	3	3	10	-	19	-
Miscellaneous charge##	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	29	4	337	92	23	60	6	7	14	16	52	-	124	-

* Scheme have launched 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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(₹ '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**	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 Infrastructur e Fund 1
SFIN	ULGF02105/ 06/13GBALA NCE04121	ULGF00431/ 01/07GCAPI SEC01121	ULGF00524/ 10/07GCORB OND01121	ULGF01213/ 10/08GCORB OND02121	ULGF02305/ 06/13GCORB OND03121	ULGF01428/ 11/08GENER GYF01121	ULGF00724/ 10/07GEQUI TYF01121	ULGF01328/ 11/08GEQUI TYF02121	ULGF01808/ 06/09GEQUI TYF03121	ULGF02205/ 06/13GEQUI TYF04121	ULGF00824/ 10/07GGILT FUN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
Policy Administration charge	-	-	-	3	-	0	-	-	13	-	-	0	-	1
Surrender charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	226	-	-	11	478	1	-	-	50	10	-	0	-	6
Rider Premium charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SumAssured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	41	-	-	3	86	0	-	-	11	2	-	0	-	1
Miscellaneous charge##	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	267	-	-	17	564	2	-	-	75	12	-	1	-	9

* Scheme have launched 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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(₹ '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	Make In India Fund	Life Large Cap Equity Fund	Total
SFIN	ULGF02008/06/09 GMIDCAPF 01121	ULGF00624/10/07 GMONMRKT 01121	ULGF00930/09/08 GMONMRKT 02121	ULGF01030/09/08 GPUREDEB 01121	ULGF01130/09/08 GPURDEBT 02121	ULGF01528/11/08 GPUREEQF 01121	ULIF07029/08/13 PDISPOLF 01121	ULIF06810/09/12 PSMARTFU 01121	ULIF06924/03/15 LMAKEINDIA 121	ULIF07101/12/19 LLARGCAPEQ 121	
Policy Administration charge	2	-	1	-	-	2	-	392	18,376	22,671	1,16,236
Surrender charge	-	-	-	-	-	-	-	-	-	-	106
Switching charge	-	-	-	-	-	-	-	-	0	-	8
Mortality charge	6	-	148	-	-	11	-	247	23,437	63,237	2,93,973
Rider Premium charge	-	-	-	-	-	-	-	-	1,837	12,236	38,700
Partial withdrawal charge	-	-	-	-	-	-	-	-	0	-	69
SumAssured Charge	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	2	-	27	-	-	2	-	2,594	16,386	43,443	1,61,549
Miscellaneous charge##	-	-	-	-	-	-	-	497	813	7,674	15,639
Total	10	-	175	-	-	15	-	3,730	60,850	1,49,262	6,26,280

* Scheme have launched 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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(₹ '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	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	ULIF05703/09/10DISCPO LF01121	ULIF00128/07/04LBALAN CE01121	ULIF00228/07/04LCAPTS EC01121	ULIF02310/06/08LCORB OND01121	ULIF04020/08/09LCORB OND02121	ULIF02410/06/08LENER GYF01121	ULIF04101/01/10LENER GYF02121	ULIF00328/07/04LEQUIT YF01121	ULIF02510/06/08LEQUIT YF02121	ULIF04201/01/10LEQUIT YF03121	ULIF02610/06/08LGILTF UN01121	ULIF03819/03/09LGILTF UN02121	ULIF00428/07/04LGROW THF01121	ULIF01102/11/07LGROW THF02121
Policy Administration charge	-	1,720	7	5,274	13	542	66	1,464	10,867	35,982	2,767	8	233	224
Surrender charge	-	(3)	-	-	-	-	-	269	(8)	11	(1)	-	110	-
Switching charge	-	1	-	-	-	-	-	3	1	4	-	-	-	-
Mortality charge	-	7,034	29	20,575	122	95	221	4,293	4,142	1,24,388	2,133	64	895	6
Rider Premium charge	-	1,218	1	1,627	-	17	5	206	966	18,154	32	-	26	118
Partial withdrawal charge	-	2	-	10	-	-	-	1	-	43	-	-	-	-
SumAssured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	-	3,359	8	7,706	24	192	63	1,201	4,370	62,365	1,223	13	229	101
Miscellaneous charge##	-	699	-	1,059	-	-	-	-	-	8,797	-	-	-	-
Total	-	14,030	45	36,251	159	846	355	7,437	20,338	2,49,744	6,154	85	1,493	449

* Scheme have launched 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

Appendix - 6

(₹ '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	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	ULIF00809/04/07LGRWT PLS01121	ULIF04301/01/10LGRWT PLS02121	ULIF03616/12/08LGUAB OND01121	ULIF00728/02/07LHIGRO WT01121	ULIF05511/01/10LHIGRO WT02121	ULIF05612/02/10LHNAV GUA01121	ULIF05803/09/10LHNAV ADV01121	ULIF05901/06/11LHNAV ADV02121	ULIF02710/06/08LINFRA ST01121	ULIF04401/01/10LINFRA ST02121	ULIF02810/06/08LMIDCA PF01121	ULIF04501/01/10LMIDCA PF02121	ULIF02910/06/08LMONM RKT01121	ULIF03919/03/09LMONM RKT02121
Policy Administration charge	134	5	-	381	8	(1)	4,174	419	644	148	484	413	2,995	13
Surrender charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	134	-	-	21	-	(1)	18,151	1,631	110	441	121	1,189	13,139	184
Rider Premium charge	-	-	-	-	-	-	-	-	17	12	18	33	1,419	-
Partial withdrawal charge	-	-	-	-	-	-	1	-	-	-	-	1	12	-
SumAssured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	77	1	-	169	2	-	4,260	395	227	125	174	343	5,001	35
Miscellaneous charge##	-	-	-	-	-	-	-	-	-	-	-	-	734	-
Total	345	6	-	571	10	(2)	26,586	2,445	998	726	797	1,979	23,300	232

* Scheme have launched 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

Appendix - 6

(₹ '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	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	ULIF00909/0 4/07LPURD EBT01121	ULIF03010/0 6/08LPUEQU TY01121	ULIF04601/0 1/10LPUEQU TY02121	ULIF01009/0 4/07LSPRGR WT01121	ULIF04701/0 1/10LSPRGR WT02121	ULIF06720/1 2/11LASUR MDEBT121	ULIF03104/1 2/08PBALAN CE01121	ULIF04801/0 1/10PBALAN CE02121	ULIF00501/1 1/06PCAPTS EC01121	ULIF01901/0 3/08PCORB OND01121	ULIF02001/0 3/08PENRG YYF01121	ULIF06501/0 1/10PENRG YYF02121	ULIF00601/1 1/06PEQUIT YF01121	ULIF03204/1 2/08PEQUIT YF02121
Policy Administration charge	1	1,385	4,869	252	11	17	-	8	-	-	-	4	-	-
Surrender charge	-	-	-	-	-	-	-	-	-	-	(1)	-	-	(2)
Switching charge	-	-	-	-	-	-	-	-	-	-	-	1	9	1
Mortality charge	-	178	19,475	84	1	-	83	4	35	-	-	34	439	672
Rider Premium charge	-	29	3,242	-	-	-	53	-	4	-	-	-	14	17
Partial withdrawal charge	-	-	4	-	-	-	-	-	-	-	-	-	-	-
SumAssured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	-	476	10,143	102	2	3	45	3	10	-	-	14	177	290
Miscellaneous charge##	-	-	1,422	-	-	-	-	-	-	-	-	-	-	-
Total	1	2,068	39,155	438	14	20	181	15	49	-	(1)	53	639	978

* Scheme have launched 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

Appendix - 6

(₹ '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	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	ULIF04901/01/10PEQUIT YF03121	ULIF06401/03/08PGILTF UN01121	ULIF03304/12/08PGROW THF01121	ULIF05001/01/10PGROW THF02121	ULIF03716/12/08PGUAB OND01121	ULIF02101/03/08PINFRA ST01121	ULIF06601/01/10PINFRA ST02121	ULIF02201/03/08PMIDCA PF01121	ULIF05101/01/10PMIDCA PF02121	ULIF03404/12/08PMONM RKT01121	ULIF05201/01/10PMONM RKT02121	ULIF03504/12/08PPUEQU TY01121	ULIF05301/01/10PPUEQU TY02121	ULIF01801/02/08HBALA NCE01121
Policy Administration charge	136	-	-	14	-	-	3	-	16	-	9	-	16	-
Surrender charge	-	-	-	-	-	(1)	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	178	-	106	13	-	-	18	-	27	-	93	-	91	-
Rider Premium charge	-	-	2	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SumAssured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	68	-	42	6	-	-	9	-	14	-	28	-	29	-
Miscellaneous charge##	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	382	-	150	33	-	(1)	30	-	57	-	130	-	136	-

* Scheme have launched 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

Appendix - 6

(₹ '000)

Particulars	Previous Year													
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gift Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	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	ULIF06301/02/08HCORBOND01121	ULIF06001/02/08HENERGYF01121	ULIF01201/02/08HEQUITTYF01121	ULIF05411/01/10HEQUITTYF02121	ULIF01301/02/08HGILTFUN01121	ULIF01401/02/08HGRWTPLS01121	ULIF06101/02/08HINFRAST01121	ULIF06201/02/08HMIDCAPF01121	ULIF01501/02/08HMONMRKT01121	ULIF01601/02/08HPUEQUTY01121	ULIF01701/02/08HSPRGRWT01121	ULGF00110/10/03GBALANCE01121	ULGF00210/10/03GBALANCE02121	ULGF01718/05/09GBALANCE03121
Policy Administration charge	9	1	117	16	7	18	2	2	4	4	21	-	2	-
Surrender charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	19	3	269	63	16	54	4	4	11	9	35	-	117	-
Rider Premium charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SumAssured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	6	1	96	16	6	18	2	1	4	3	14	-	21	-
Miscellaneous charge##	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	34	5	482	95	29	90	8	7	19	16	70	-	140	-

* Scheme have launched 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

Appendix - 6

(₹ '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**	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 Infrastructur e Fund 1
SFIN	ULGF02105/ 06/13GBALA NCE04121	ULGF00431/ 01/07GCAPI SEC01121	ULGF00524/ 10/07GCORB OND01121	ULGF01213/ 10/08GCORB OND02121	ULGF02305/ 06/13GCORB OND03121	ULGF01428/ 11/08GENER GYF01121	ULGF00724/ 10/07GEQUI TYF01121	ULGF01328/ 11/08GEQUI TYF02121	ULGF01808/ 06/09GEQUI TYF03121	ULGF02205/ 06/13GEQUI TYF04121	ULGF00824/ 10/07GGILT FUN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
Policy Administration charge	-	-	-	3	-	-	-	-	15	-	-	-	-	1
Surrender charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	212	-	-	13	689	1	-	-	50	9	-	-	-	7
Rider Premium charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SumAssured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	38	-	-	3	126	-	-	-	12	2	-	-	-	2
Miscellaneous charge##	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	250	-	-	19	815	1	-	-	77	11	-	-	-	10

* Scheme have launched 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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(₹ '000)

Particulars	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	Make In India Fund	Life Large Cap Equity Fund	Total
SFIN	ULGF02008/06/09 GMIDCAPF 01121	ULGF00624/10/07 GMONMRKT 01121	ULGF00930/09/08 GMONMRKT 02121	ULGF01030/09/08 GPUREDEB 01121	ULGF01130/09/08 GPURDEBT 02121	ULGF01528/11/08 GPUREEQF 01121	ULIF07029/08/13 PDISPOLF 01121	ULIF06810/09/12 PSMARTFU 01121	ULIF06924/03/15 LMAKEINDIA 121	ULIF07101/12/19 LLARGCAPEQ 121	
Policy Administration charge	2	-	1	-	-	3	-	437	22,360	20,820	1,19,570
Surrender charge	-	-	-	-	-	-	-	-	-	-	374
Switching charge	-	-	-	-	-	-	-	-	1	-	21
Mortality charge	6	-	158	-	-	11	-	388	30,351	73,972	3,27,119
Rider Premium charge	-	-	-	-	-	-	-	-	1,747	14,808	43,785
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	74
SumAssured Charge	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	2	-	29	-	-	2	-	2,240	19,891	47,564	1,73,223
Miscellaneous charge##	-	-	-	-	-	-	-	752	2,278	15,394	31,135
Total	10	-	188	-	-	16	-	3,817	76,628	1,72,558	6,95,301

* Scheme have launched during the year
** Schemes have become dormant.

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Discontinuance charge



**NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY



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