

TOGETHER TOWARDS TOMORROW





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INTRODUCTION

Organizational Overview

The global economy demonstrated resilience throughout 2025. Inflation has declined gradually. Major central banks in advanced economies have kept policy rates higher to manage inflation within their targets. Domestically, the economy experienced a slower economic growth on lower manufacturing growth. According to the second advance estimates (SAE), the **Real GDP expanded by 6.5% in 2024-25**, driven by strong domestic demand. The high frequency indicators such as GST collections, passenger vehicle sales and Purchase Manager Index highlights the continuation of the strong momentum. **Real GDP is projected to grow by 6.5% and CPI inflation at 4.0% in FY 2025-26 by RBI**. Global events with respect to global trade tariff, geopolitical tensions and recurrence of adverse weather-related supply disruptions created overall uncertainties.

India's life insurance sector is poised for growth, driven by various factors. The rising middle-income population, increasing financial literacy, and limited life coverage present an opportunity for expansion in the industry. In fact, India is one of the fastest-growing insurance markets globally and currently ranks 10th in terms of life insurance premium volume. It is projected to become the 6th largest market by 2032. With a median age of 29 years and increasing urbanization, demographic trends favour the industry. Despite being under-insured with life risk cover at 85% of GDP in FY23, India's life insurance premiums were 2.8% of GDP in FY24, 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 FY25 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. In line with our vision of providing holistic financial protection and long-term value, we leveraged favourable FRA rates and aligned with IRDA's new regulatory guidelines to expand our product portfolio. Key launches included WIN, a smart ULIP combining market-linked returns and life cover; SAFE, a guaranteed savings plan; Nishchit Pension, offering competitive deferred annuity rates; and Nishchit Ace, a step-up guaranteed income plan.



These solutions address key life goals and have enhanced customer trust. Continuing this momentum, we introduced refreshed term plans—Super Suraksha Plus and Super Suraksha Elite—offering life cover up to 50 years, flexible benefits, InstaPayout and optional riders.

These innovations support customers with tailored solutions, empower sellers with competitive offerings, and deliver long-term value to investors. Through this balanced and inclusive approach, we continue to serve all stakeholders while advancing our mission of enabling financial security for every life we touch.



Our Core Pillars for FY25



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

FY25: A Year of Progress, Resilience and Transformation

We continued to report healthy financials with profitability (PBT) crossing ₹ 247 Crs this year, driven by a healthy product mix, efficiency improvement and transformative solutions across customer facing, distributor facing and back-end areas. We achieved a 13th Month persistency rate of 80.8% in FY25, demonstrating exceptional customer loyalty and retention. Leveraging enhanced selfie/video PIVC processes and a more prudent onboarding approach, we achieved a low customer complaints ratio of 0.80% and mis-selling complaints of 0.46%. Our gross Assets Under Management (AUM) reached ₹38,725 Crore, showcasing a strong investment portfolio and growth momentum.



AT A GLANCE

₹ 5,711 Cr  3%
Total Premium Collected

₹ 7,397 Cr
Embedded Value

₹ 38,725 Cr  9%
Assets Under Management

₹ 247 Cr  25%
Profit Before Tax

98.9%*
Claims Settlement Ratio
(FY24 – 98.74%)

80.8%
13th Month Persistency
(FY24 – 82.5%)

₹ 351 Cr
Bonuses to Policyholders

₹ 1,245 Cr
New Business Premium
Collected

68,793  13%
Active Advisor

235%  8%
Solvency Ratio

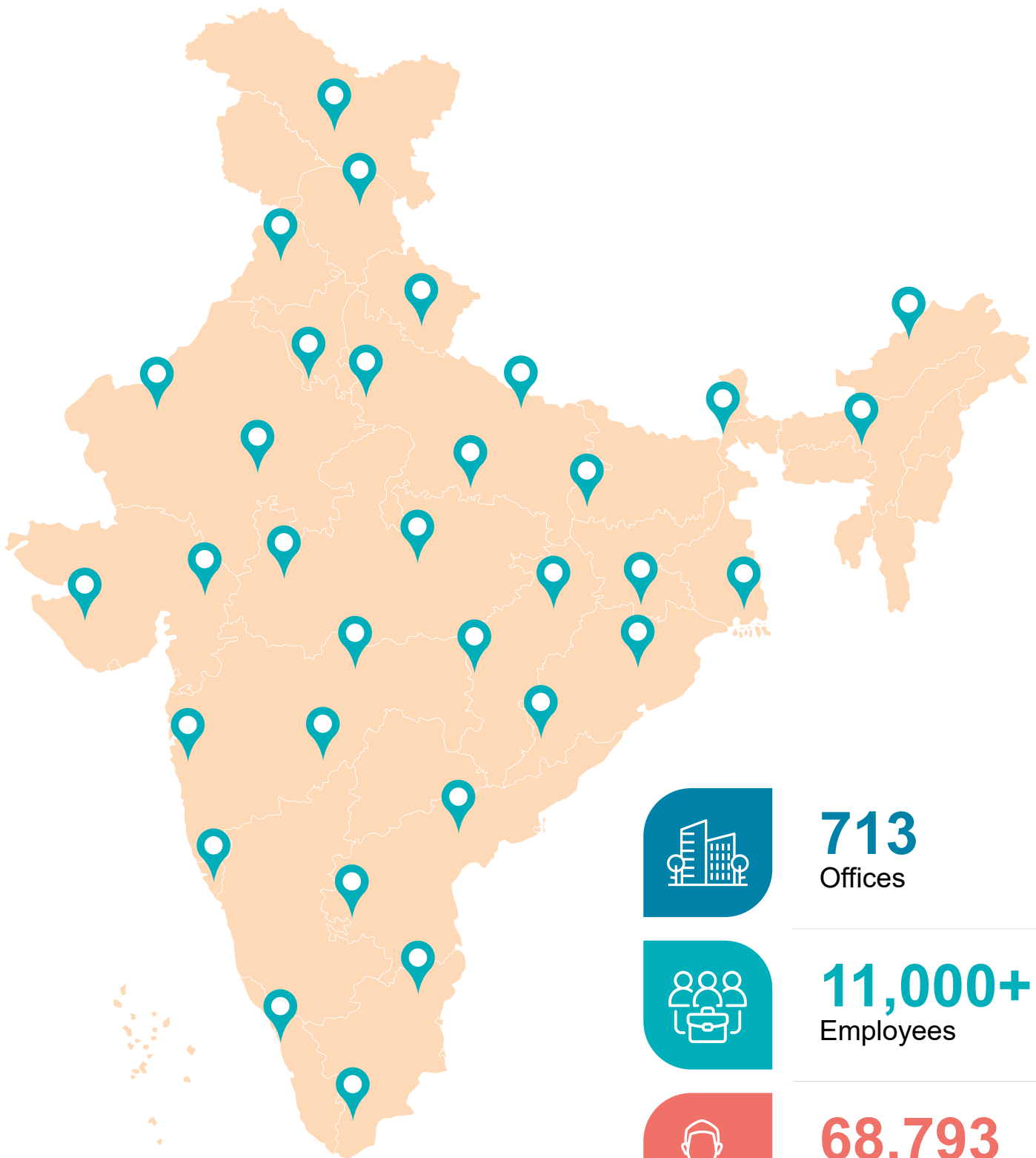
*Death claims include individual claims only



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OUR BUSINESS PRESENCE



713
Offices



11,000+
Employees



68,793
Advisors



What Have We Achieved Against Our Pillars



Customer Centricity & Quality

- ◆ 13M Persistency – 80.8%
- ◆ Claims settlement ratio – 98.9%, Early claims (2-years) -9.5%
- ◆ Customer Complaints – 0.8% and Mis-selling complaints - 0.46%



Value Creation

- ◆ Asset under management – ₹ 38,725 crore
- ◆ PBT – ₹ 247 Crore driven by a healthy product mix with ~80% traditional book



Organizational culture

- ◆ Ranked in the Top 25 India's Best Workplaces in BFSI 2025 by Great Place to Work
- ◆ Received 20+ industry awards for Customer Experience & Excellence, Digital, Sustainability, HR practices, Finance, Leadership



Products & innovation

- ◆ New product offerings – Pension annuity (Nischit Pension), term plans (Super Suraksha Elite & Super Suraksha), health protection (Cancer Protection Plus), and long/short pay savings options (Super Assured Future Endowment – SAFE, Nishchit Ace, Guaranteed Money Back Plus)



Data, digital & technology

- ◆ Digital adoption – 99.9%
- ◆ ECS attachment – 95.2%



Our Strategic Transformative Initiatives

In our journey of growth and transformation, focused distribution initiatives have been key to enhancing productivity, performance, and long-term sustainability. Through targeted programs to strengthen the advisor base, accelerate high-performing units, and improve distribution efficiency, we've taken significant steps to empower our network and drive scalable growth.

Samruddhi



An advisor-focused program to build self-reliant, skilled advisors and drive branch productivity. The network now spans 63 branches, with 51 added in FY25. Over 8,500 L1 advisors attended 312 training sessions across phases, boosting product knowledge and performance.



Titanium

The program was launched to accelerate growth in top-performing platinum branches through special privileges, support structures, and practitioner enablement. It includes 28 units (approx. 3 branches each).



Top Advisor program and Executive Insurance Manager (EIM)

Top Advisor program launched in Q2 FY25, focused on retaining high-performing advisors by offering benefits like green channel policy issuance, dedicated support, and exclusive training opportunities. Also, in Q3 FY25 we launched, the Executive Insurance Manager (EIM) model aimed at boosting distribution efficiency through structured recruitment, focused training, and segmented field engagement.



Agency Restructuring

To ensure long-term sustainability and operational efficiency across our largest channel the Agency model has been restructured into three distinct archetypes, each with tailored strategies and operating philosophies: Agency Samruddhi/Titanium, Agency Growth and Agency Navjivan. This segmentation brings strategic flexibility to deploy differentiated solutions aligned with branch maturity, market potential, and long-term goals.

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.



Activity Management System (AMS)

The reimagined AMS boosts Direct Marketing channel productivity with centralized lead tracking, real-time dashboards, and smart nudges. Features like 'Leads Near Me,' smart filters, and easy sharing tools enhance advisor efficiency. AMS will soon extend to our other proprietary channels (Agency and Face-to-Face channels) for a unified approach.



Customer Connect App

Launched in Q3 FY25 the RNLIC Customer Connect app has empowered users with services like premium payment, fund management, claims, and policy access. It offers seamless, end-to-end policy servicing, placing control directly in the customer's hands.



Digi Daftar App

Launched in Q2 FY25, Digi Daftar supports 13.5K+ users with instant access to incentives, policy renewals information, and business planning tools. It features a goal planner, in-app calendar, and centralized customer info to improve productivity. Digital tools like e-visiting cards enhance advisor engagement and efficiency.



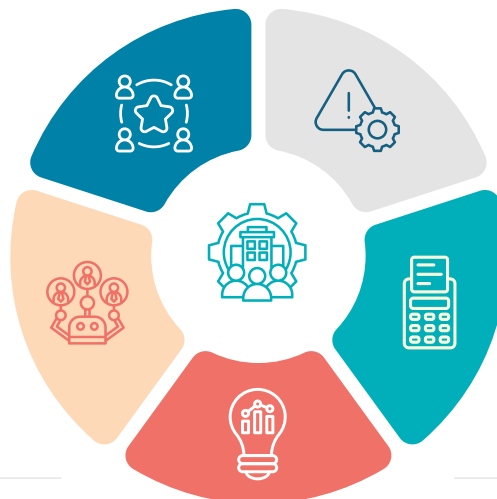
Edge+

A comprehensive Learning Management System (LMS) app to strengthen training and engagement for distributors, agents and employees. It offers personalized learning through assigned and public courses based on job roles and organizational structure and enables users to track mandatory trainings and certifications relevant to their roles. Interactive modules like forums, surveys, blogs, and conversation boards foster knowledge sharing and collaboration.

The Analytics team significantly contributed to enhancing operational efficiency and data-driven decision-making across the organization. Through strategic use of technology and deep data insights, we enabled multiple functions to improve performance and responsiveness.

Enhanced existing **predictive models across the customer lifecycle**, including acquisition, onboarding, engagement, and claims, to improve targeting, retention, and service outcomes.

Leveraged **AI/ML technologies** to automate routine processes, enhance fraud detection, and deliver intelligent segmentation for customer interactions.



Starting to build **Model Risk Management framework** ensuring reliable, controlled use of technology across the enterprise.

Created **automation solutions for complex computations and workflows**, streamlining processing time and reducing operational overhead.

Provided ongoing **data-driven insights to key business functions** such as Collections, Operations, Claims, and Distribution, driving efficiency, performance tracking, and accelerated decision-making

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

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MESSAGE FROM THE CEO



Dear Valued Shareholders,

As we reflect on the year gone by and look ahead with optimism, I am pleased to share with you our progress, learnings, and aspirations for the future.

Global economies continued to grapple with the aftereffects of prolonged inflation and recalibrated interest rate regimes. While growth across advanced economies remained uneven, many emerging markets, including India, stayed resilient, buoyed by strong domestic consumption, policy continuity, and an overall shift towards formalisation and digital integration.

According to IRDAI data, the life insurance industry witnessed a 2% growth in new business premiums in FY24 and 5% increase in FY25, prior to this the growth rate was 13% in FY22 and 18% in FY23. There has been a slowdown in growth of new business premium in last two years on account of change in regulations in last few years:

- ♦ According to the Union Budget 2023, payouts from life insurance policies (excluding ULIPs) issued after April 1, 2023, will be taxable if the total annual premium exceeds ₹ 5 lakhs.
- ♦ The IRDAI (Insurance Regulatory and Development Authority of India) introduced changes to the surrender value regulations for traditional life insurance policies, effective October 1, 2024.

In fact, I am happy to share that based on new IRDAI regulations, we reviewed our entire product suite, which culminated with the modification of over 20 products, including the Nishchit series. Our flagship offerings – RNL Guaranteed Money back and RNL Milestone continued to deepen our presence in the tier wise mass market segment, offering customers the twin comfort of guaranteed returns and long-term security. This year, we added one of the most competitive product variant in protection category– Super Suraksha Term Plans.

We truly believe that technology will continue to play a vital role in enabling value not only for customers but also for distributors, partners and employees. Over the last one year, we have made significant progress on these fronts.

We have evolved our activity management system and launched for the sales force in direct marketing channel. We plan to extend the platform to other proprietary channels. One of our key priorities was to facilitate the success of our sales teams by giving them winning customer products/propositions, training them to become better insurance professionals, and continuously improving our distributor proposition to attract and retain best-in-class distributors.

We introduced Digi Daftar, a powerful digital office used by over +13.5K licensed advisors which simplifies day-to-day tasks by providing instant access to incentive and commission details, tracking policy renewals. With centralized customer and prospect information, and tools to share digital visiting cards and product collaterals, Digi Daftar enables advisors to work smarter, stay organized, and manage their business more effectively. Additionally, we also launched our Customer Connect app that provides convenience to our customers and offers them a simpler, intuitive and faster experience.

Also, this year, our efforts have been focussed on cost optimization and driving operational efficiencies which have resulted in lower expense ratio and higher profits. We managed to reduce the operating expense by 7% in FY25 and opex ratio (EOM/GWP) by 1.8% at 25.3% in FY25.

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In terms of absolute numbers, I am happy to share that we reported a Profit Before Tax (PBT) of ₹247 crore, reflecting a strong growth of 25% over the previous year (₹198 crore in FY2023-24). The Company's Assets Under Management (AUM) stood at ₹38,725 crore, marking a 9% year-on-year growth. **A consistent EV increase story since FY16 at 11.6% CAGR** without capital infusion and with a healthy solvency ratio of 235%, well above the regulatory requirement. This reflects a robust balance sheet and prudent capital management. I am also happy to inform you that our ULIP funds have generated competitive returns over the years, and we have outperformed on most of the funds vs the benchmark.

To ensure long-term sustainability and operational efficiency across our largest channel, the Agency model has been restructured into three distinct archetypes, each with tailored strategies and operating philosophies: Agency Samruddhi/Titanium, Agency Growth and Agency Navjivan. This segmentation brings strategic flexibility to deploy differentiated solutions aligned with branch maturity, market potential, and long-term goals.

It gives me immense pride to share that the Company was ranked among India's Top 20 Best Workplaces in BFSI 2024 by Great Place to Work®. This recognition is a testament to our people-first culture and the energy our employees bring to work every day.

This year, we also welcomed a significant change in our shareholding structure, marking the beginning of an exciting new chapter. The IHL Group's strategic entry, alongside our long-standing partner Nippon Life, sets us up for the next phase of growth – one that will be marked by deeper capability building, sharper execution, and bold innovation. I, along with our management team, strongly feel that we are uniquely positioned to break out and grow multi-fold to be an insurer of scale.

We are in the business of actively protecting and enhancing your lives and we will continue to do it with utmost sincerity, through our products, services and processes. In your growth lies our own and we value the faith you have shown in us over the years.

We truly believe that with your trust and confidence, and the strong parentage of the IndusInd International Holdings Ltd. and Nippon Life, we will be able to further enhance our presence across the country.

While we have the added responsibility of performing significantly better every year, and maximising value for all stakeholders, we remain committed towards protecting valuable lives, pursuing the highest levels of professional integrity, ethical standards, highest levels of compliance and the most transparent corporate governance norms, which are the cornerstones of success in every organisation. FY2025-26 is going to be the year of shared goals, strong collaboration and mutual trust with our customers, advisors, employees, partners, and shareholders.

On behalf of everyone at Reliance Nippon Life Insurance Company, I want to thank you – our policyholders, partners, employees, advisors, and shareholders, for your continued belief in us. It is your trust that enables us to serve better, dream bigger, and grow stronger.

Here's to moving forward, together towards a better tomorrow.

Warm regards,

Shri Ashish Vohra

Executive Director & Chief Executive Officer



CORPORATE INFORMATION

Board of Directors of The Company



Shri Arun Tiwari

Independent Director
(w.e.f. January 15, 2025)



Shri Venkata Rao Yadagani

Non-Executive Director
(till March 20, 2025)



Shri Neeraj Kumar Gupta

Independent Director
(w.e.f. January 15, 2025)



Shri Tomohiro Yao

Non-Executive Director
(till April 2, 2025)



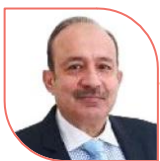
Ms. Bhumika Batra

Independent Director
(w.e.f. September 30, 2024)



Shri Yosuke Nakano

Non-Executive Director
(w.e.f. May 7, 2024)



Shri Manu Chadha

Independent Director
(w.e.f. June 30, 2024)



Shri Hiroki Yamauchi

Non-Executive Director
(w.e.f. April 24, 2025)



Shri Mrutyunjay Mahapatra

Non-Executive Director



Shri Ashish Vohra

Executive Director & Chief
Executive Officer



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Board Committees

Board Audit and Compliance Committee

Board Risk Management Committee

Board Investment Committee

Board Policyholders' Protection Grievance
Redressal and Claims Monitoring 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 Haribhakti & Co. LLP
Chartered Accountants

M/s Singhi & Co.
Chartered Accountants

Internal Auditors

M/s Ernst & Young India

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



Shri Ashish Vohra

Executive Director & Chief Executive Officer



Shri Srinivas Ladwa

Chief Human Resource Officer



Shri Pradeep Kumar Thapliyal

Appointed Actuary



Shri R .Bharathwaj

Chief Risk Officer



Shri Yadnesh Chavan

Chief Investment Officer



Shri Chintan Dedhia

Interim – Chief Financial Officer



Ms. Saru Kaushal

Head - Operations



HR ANNUAL REPORT FY 2024-2025

Empowering Our People

At Reliance Nippon Life Insurance, our people remain at the heart of everything we do. In a year marked by transformation and growth, we doubled down on our commitment to building a future-ready, inclusive, and high-performing workforce. Guided by a culture of continuous learning and innovation, we created agile systems that equip our employees to thrive in a digital-first world.

We invested significantly in hiring top talent, launching flagship onboarding and development programs, and strengthening leadership pipelines. We introduced AI-powered performance tools, expanded our digital learning platforms, and fostered entrepreneurship through real-time, field-based coaching.

Our people practices - rooted in trust, transparency, and impact—enabled remarkable strides in productivity, internal mobility, and employee engagement. From high-touch onboarding experiences to wellness-first programs and multi-layered recognition platforms, we ensure every employee feels valued, supported, and empowered to lead with purpose.

Being certified as a Great Place to Work for the sixth consecutive year is a testament to our people first philosophy. As we look ahead, we remain steadfast in our mission to build a resilient, diverse, and high-impact workforce that shapes the future of insurance.

Talent Acquisition & Onboarding

RNLIC is dedicated to establishing an enterprise that not only consistently achieves its organizational 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

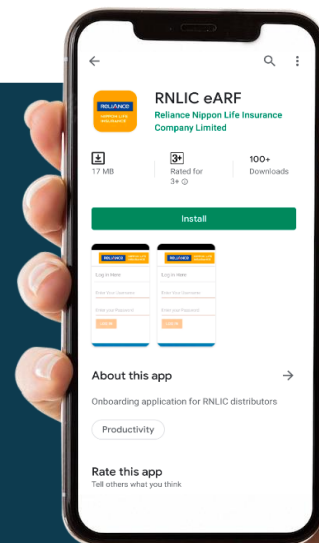
This groundbreaking, award-winning tool represents an industry-first innovation, enabling seamless candidate interviews and onboarding directly through mobile devices. Integrated with the Income Planner Tool (IPT), Hire 2 Join facilitates the assessment of entrepreneurial prowess and networking abilities 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.

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 endeavors.



Pre-Rookie Project

With the objective of generating high quality leads for Direct Marketing Channel, Pre-Rookie program had been piloted in 5 locations in last FY. The program helped us onboard successful interns who were keen to pursue the role full-time. We aim to expand intern hiring in FY'26 PAN India and run it as a key initiative for the channel. 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.

To make our onboarding experience seamless and engaging, some of the initiatives that we launched to connect with prospective employees are:

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.



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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

Transforming Performance with a Tech-Enabled Performance Management System

Introduction of our AI-driven Performance Management System (PMS) represents a strategic transformation in performance management and optimization throughout the organization. This technology-led platform is poised to simplify goal-setting, increase transparency, and give employees and managers actionable insights that lead to business results.

What's New?



Digital-First Approach

Tosses out analogue, paper-based methods for an integrated, tech-led system.



Anytime Access

Offered across desktop and mobile for use anywhere.



Smart Notifications

Real-time reminders for approvals and critical workflow activity.



Simplified KPI Workflows

Efficient goal-setting, reviews, and approval.



AI-Powered KPI Drafting

Helps employees define measurable, relevant goals.



Automated Scoring

Provides transparent performance ratings based on real outcomes.



Increased Collaboration

Increases manager-employee interaction across the performance cycle.



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Employee Ownership

Empowers individuals to manage and track their performance.

Increased Efficiency

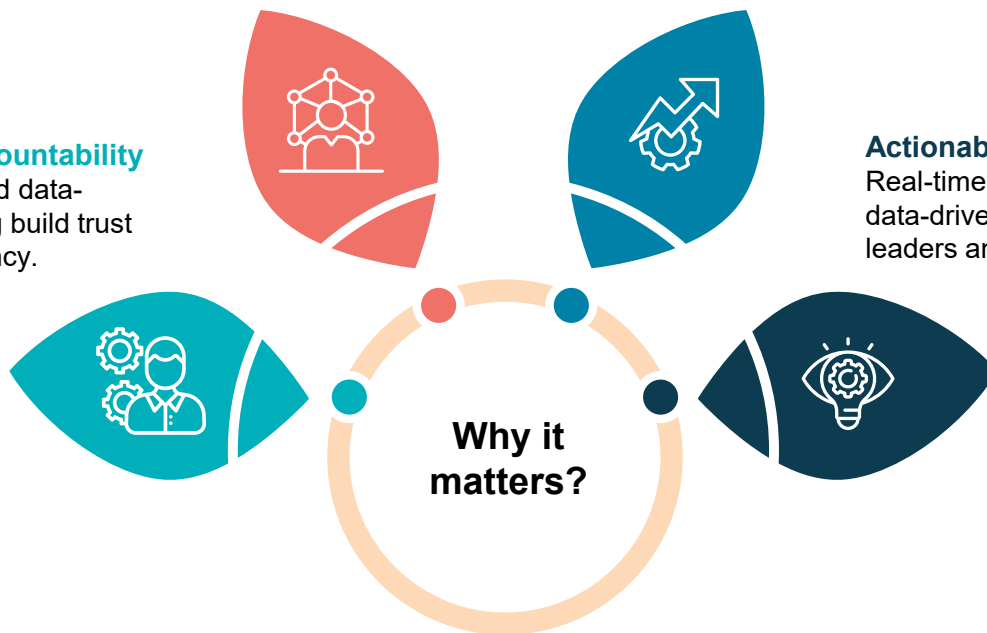
Reduces admin time, enabling focus on growth and development.

Clarity & Accountability

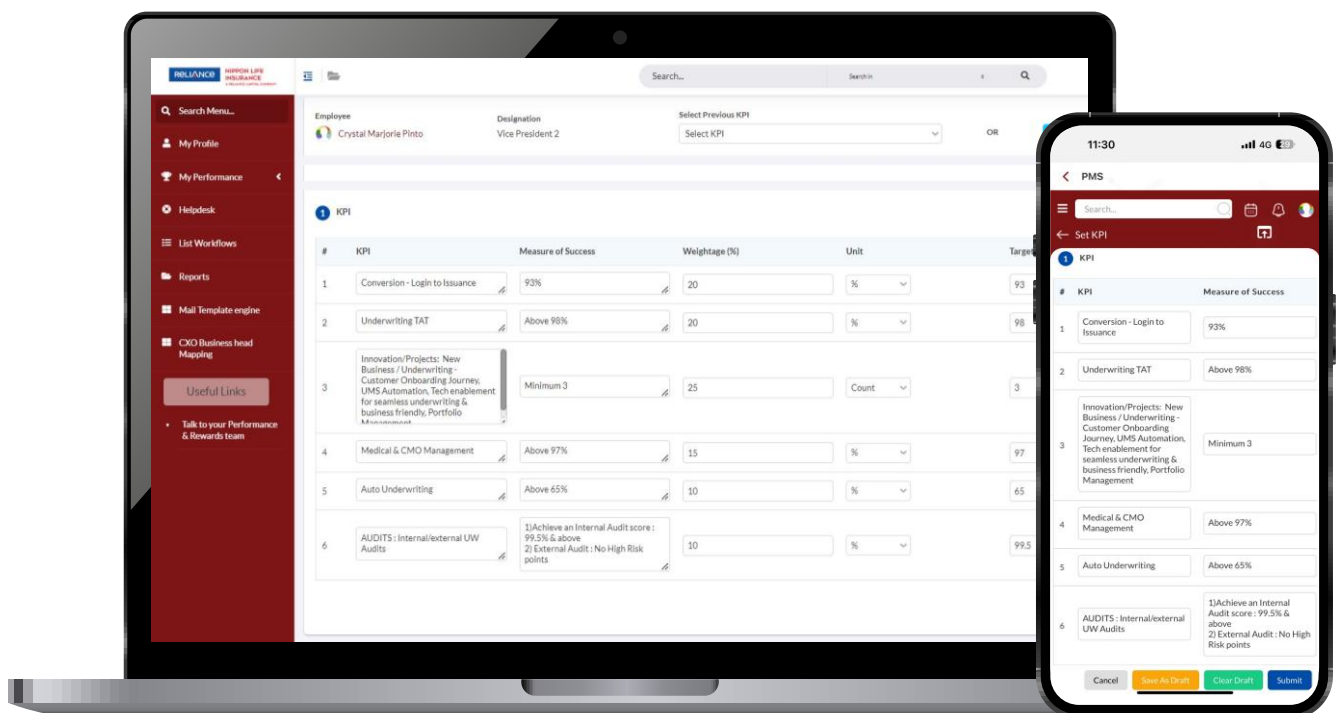
Clear goals and data-backed scoring build trust and transparency.

Actionable Insights

Real-time analytics support data-driven decisions for leaders and teams.



This system is more than a tool; it's a performance accelerator. By integrating AI, automation, and analytics, we're fostering a high-performance culture that keeps people aligned, informed, and equipped for impact.





Talent Management & Development

1. Leadership Development

We firmly believe that nurturing future leaders at every level is the cornerstone of sustained organizational excellence. To that end, we partnered with IIM Indore to strategically develop leadership at the branch level through our flagship leadership program – Samruddhi. The program empowered our teams with the acumen to drive operational excellence, make insightful decisions, and fortify our leadership pipeline. Through a meticulously curated and diverse blend of learning modules, designed to hone management and decision-making capabilities, we are equipping our workforce with the expertise required to accelerate organizational growth while fostering a culture of agility, innovation, and unparalleled customer-centricity. Participants benefitted from an immersive learning experience that blended case studies, interactive discussions and business simulations with team-building exercises. These activities not only strengthened collaboration but also sharpened problem-solving and customer management skills. By focusing on skill development, the programme empowered attendees to improve productivity, efficiency and adaptability in their roles.



2. 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.



3. New Branch Manager Success Program (Ateev3.0)

Ateev 3.0 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 instill an entrepreneurial mindset from day one. We strive to minimize 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.

MITRA

- Laptop Delivery & Config
- Necessary Apps installation
- Visiting Card & ID Card
- Claim Process
- 30-60-90 BM Satisfaction survey

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

ATEEV 2.0

New BM's Success

Daily REVIEW OF PROGRESS

Monitoring Cadence Progress on Input & Output parameters

Tracking Budget utilization

ENHANCED RM'S ACCOUNTABILITY

RM tool kit

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

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, Branch Canvas

4. 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.

5. 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.

6. Samrudhhi



'Samrudhhi' 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.

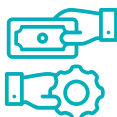


Key enablers of the program include:



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



Compensation restructuring

A new compensation component for advisors, “Training allowance” to drive the concept of Learn and Earn!



Digital, Technology, and Enablement

Smooth onboarding app to become licensed Advisors; Training App ‘Edge’; Advisor App ‘Digi Daftar’ for a one-stop digital office



Infrastructure revamp

Improve branch visibility and brand presence through refurbished interiors and branding/hoardings



Governance

Head Office led governance complemented with field deployed change leaders to achieve program objectives

7. Customer Day

To enhance the customer experience, we launched Customer Days, where we categorize customers into three groups: orphan, existing, and potential. Customers were invited to the branch to focus on their well-being through the health camps and also build a better connect with organization by getting to know the on field people and have better support system. The program helped customers explore various other financial products available as per their investment needs and the on field team found selling opportunities, leading to an increase in customer walk-ins.

Employee Experience

A. Performance Management

We have a robust performance management framework. This framework provides a platform for employees to articulate their career aspirations while enabling managers to engage in purposeful conversations that help define each individual’s ideal career journey within RNLIC. Employees and managers participate in structured reflection dialogues—reviewing key performance indicators, accomplishments, development areas, and alignment with our core values.

A key focus of our PMS model is **continuous improvement**. The system is designed not only to recognize high performance but also to support employees who may be below expectations by giving them structured opportunities and a defined timeline to meet performance standards. Our performance management approach is **development-oriented**, with the clear aim of **enhancing individual and organizational performance** over time.



Our performance ratings follow a five-point scale recognizing exceptional performance. This structure ensures clear differentiation while promoting fairness, accountability, and growth.

Additionally, we have implemented differentiated compensation strategies aligned with industry standards, including deferred compensation and variable pay components. These initiatives are designed to attract, reward, and retain top talent while reinforcing a culture of sustained performance and long-term commitment. .

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

At RNLIC, 44% of our workforce are women, and we actively promote an inclusive environment that supports their growth and well-being. This year, on International Women's Day, we hosted a fireside chat with inspiring women leaders from diverse functions, engaging in candid conversations on issues that impact women at work.

We also organized sessions on power dressing, grooming, and gynecological health, reflecting our commitment to holistic development and support for women across the organization.



D. Employee Engagement & Wellness

Care Connect Celebrate is RNLIC's employee engagement initiative that reflects our ongoing commitment to building a workplace where people feel valued, supported, and inspired. Designed to foster a sense of belonging and motivation, this initiative integrates a wide range of activities across wellness, recognition, sports, and fun-at-work experiences. It not only promotes holistic well-being but also strengthens interpersonal connections and cultivates a positive, high-energy environment. By celebrating achievements, encouraging collaboration, and prioritizing employee wellbeing- Care Connect Celebrate has become an integral part of our culture—reinforcing RNLIC's belief that engaged employees are at the heart of sustainable organizational growth.





E. Rewards & Recognition

Our Rewards & Recognition (R&R) initiatives are thoughtfully designed to cultivate a culture of appreciation, motivation, and excellence across the organization. These initiatives span multiple formats, including **peer-to-peer recognition**, **manager-led appreciation**, and **formal award programs**, ensuring that contributions at all levels are celebrated meaningfully.

1. Advantage club



A key enabler of our recognition efforts is the **Advantage Club** platform, available to all RNLIC employees. This digital platform empowers employees to recognize and appreciate their peers across a variety of parameters. Recognitions are accompanied by reward points, which can be redeemed for a wide array of benefits—including discounts on shopping, dining, travel, health check-ups, and more.

The platform also allows employees to seamlessly share recognitions on their **LinkedIn profiles with a single click**, amplifying their achievements beyond the workplace. In addition, Advantage Club supports personalized celebrations such as **birthdays**, **work anniversaries**, and **long-service awards**, which are shared on behalf of the **Chief Human Resources Officer (CHRO)** to further reinforce a sense of belonging and appreciation.

2. Wall of Fame

Wall of Fame is our flagship recognition event wherein the top-performing team members from our corporate office are felicitated as RNLIC Game Changers by our CXOs. Their achievements are proudly showcased on a dedicated Wall of Fame, complete with their photos and stories of impact.

We proudly extended this recognition to include our facilities staff, whose tireless efforts play a crucial role in creating a safe, efficient, and welcoming workplace environment.



3. 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.

4. Abhinandan- DM Channel

"Abhinandan" was a key talent retention and development program. Champions are high-performing FLS who contribute significantly towards channel revenue. Abhinandan Reward & Recognition Program has been designed for Champions to recognize their efforts in Business Contribution pan India.

The program helped improve Champion Engagement Pan India.



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.

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 Sixth 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.



TOP 5 AWARDS



Won the
Best Claims Settlement at InsureNext
Global Conclave and Awards



Won the Excellence in **Customer
Relationship Marketing – Indian
Marketing Awards 2024**



Won the Tech Titans: **Best
Technology Innovators (Life
Insurance)** at Dine with DevOps



Won the
Best Customer Experience – BFSI at
e4m CX India Awards 2024



Won the Excellence in **Voice of Customer
Driven Service Recovery (Life Insurance)**
at 4th Edition CX Excellence Awards 2024



RELIANCE

NIPPON LIFE
INSURANCE
A RELIANCE CAPITAL COMPANY

GPTW ACKNOWLEDGEMENTS



Recognised as **Top 20 Best Place To Work - Great Place To Work 2024**



Recognised as **Best in the Industry – Life Insurance - Great Place To Work 2024**



Recognised as **India's Best Workplaces for Women 2024 : Top 50 (Large) Great Place To Work 2024**



Recognised as one of the **Best Workplaces in Asia By Great Place To Work 2024**



Top Great Places To Work 2025



RELIANCE

NIPPON LIFE
INSURANCE
A RELIANCE CAPITAL COMPANY

AWARDS AND ACCOLADES

FY25 - 20 industry awards won for CX, Digital, Customer Centricity, and HR processes.



**Best Claims Settlement
- InsureNext Conclave
and Awards**



**Recognised as Best
in the Industry – Life
Insurance - Great
Place To Work 2024**



**Best use of Martech
for CX - e4m Martech
India Awards 2024**



**Recognised as India's
Best Workplaces for
Women 2024 : Top 50
(Large) Great Place To
Work 2024**



**Best use of Martech
for Customer Relation
- e4m Martech India
Awards 2024**



**Recognised as one
of the Best
Workplaces in Asia
By Great Place To
Work 2024**



**Martech Team of the
Year- e4m Martech
India Awards 2024**



**Best Multichannel
Communication
Campaign For Brand
Marketing (Life
Insurance) at Martech
Excellence Awards 2024**



**Recognised as Top
20 Best Place To
Work - Great Place
To Work 2024**



**Excellence in
Customer Strategy –
Gold ACEF Asian
Business Leaders
Award 2024**



RELIANCE

NIPPON LIFE
INSURANCE
A RELIANCE CAPITAL COMPANY



Excellence in Digital
Transformation – Silver
ACEF Asian Business
Leaders Award 2024



Best Customer
Experience –
BFSI e4m



Brand Communication
Campaign of the Year
– Bronze ACEF Asian
Business Leaders
Award 2024



Tech Titans: Best
Technology
Innovators (Life
Insurance)



Innovative Customer
Service Award
at ACEF Global
Customer
Engagement Awards



Best Customer
Literacy –
InsureNext Conclave
and Awards



Grand Prix Award –
Customer Engagement
Team of the Year at
ACEF Global
Customer Engagement
Awards



Excellence in Voice of
Customer Driven
Service Recovery (Life
Insurance) - Martech
Excellence Awards 2024



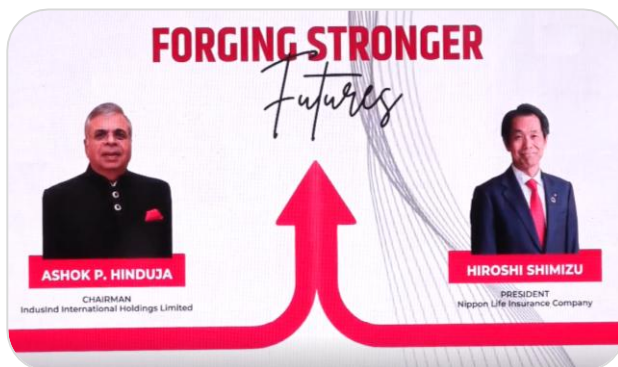
Excellence in
Customer Relationship
Marketing – Indian
Marketing Awards 2024



Top Great Places
To Work 2025



BRAND FILMS



Forging Stronger Futures

The townhall was an inspiring and energizing event, marked by powerful insights from Shri Ashok Hinduja, Chairman of the Hinduja Group, and Shri Hiroshi Shimizu, President of Nippon Life. Their visionary leadership set a strong foundation for our future, as we celebrated unity, and embraced meaningful interactions. With renewed confidence, a deep sense of purpose, and people at the heart of everything we do, we are ready to forge stronger futures together.

Festive wishes by Sakshi Tanwar

The renowned actress Ms. Sakshi Tanwar shares heartfelt wishes with our stakeholders on various special occasions like Diwali, Raksha Bandhan & Independence Day.



RNL WIN



In this quirky and engaging video, the protagonist finds himself torn between flashy, too-good-to-be-true investment advice from a devilish version of himself and the calming wisdom of his better, more sensible side. As conflicting thoughts battle it out, the message becomes clear: avoid impulsive financial decisions and choose RNLIC's balanced Wealth and Insurance Plan for secure and smart investing. A light-hearted yet powerful reminder to invest with clarity, not chaos.



RNL Super Suraksha Plus

The video creatively showcases the importance of choosing an affordable term insurance plan like RNL Super Suraksha Plus. Tailored to meet diverse financial needs, the plan offers unconditional protection to ensure a secure future for one's family.



RNL Nishchit Pension

The video creatively highlights the importance of beginning future financial planning today for a secure tomorrow. Through a light-hearted exchange over a wedding card, Sapna playfully questions Madhur about his commitment, prompting him to reveal how he's ensured their financial stability with RNL Nishchit Pension.



The video highlights the key features and benefits of the Reliance Nippon Life Super Assured Future Endowment Plan (RNL SAFE), emphasizing its perfect blend of protection and guaranteed savings. It offers life cover, lump sum maturity benefits, Guaranteed Additions (GA), Guaranteed Loyalty Additions (GLA), and the option to convert the maturity payout into regular income. With flexible premium payments, rider options, and potential tax benefits, RNL SAFE helps build a strong financial foundation and ensures peace of mind for the future.



RNL Super Suraksha Plans

The videos highlight the key features of the Super Suraksha plans and underscore the importance of having a term plan. It showcases how Super Suraksha not only secures your loved ones financially in your absence but also returns all your premiums if you outlive the policy term. With flexible coverage and benefit options tailored to different life stages, the plan offers both peace of mind and great value.



MANAGEMENT DISCUSSION & ANALYSIS REPORT

A. Macroeconomic Trend

The global economy demonstrated resilience throughout 2025. Inflation has declined gradually. Major central banks in advanced economies have kept policy rates higher to manage inflation within their targets. Domestically, the economy experienced a slower economic growth on lower manufacturing growth. According to the second advance estimates (SAE), the **Real GDP expanded by 6.5% in 2024-25**, driven by strong domestic demand. The high frequency indicators such as GST collections, passenger vehicle sales and Purchase Manager Index highlights the continuation of the strong momentum.

Retail inflation (CPI) has remained volatile but started to ease gradually since November on lower food inflation and **declined to 3.34% in March 2025**, staying within target zone of RBI. The banking sector has maintained stability amidst global economic uncertainties, with historically high profitability and record-low levels of non-performing assets. Credit demand has remained robust, consistently showing double-digit growth. Looking forward, slightly above than normal south-west monsoon should bolster agricultural activity, while manufacturing is expected to sustain its momentum due to ongoing profitability. Services activity is projected to surpass pre-pandemic levels.

Private consumption is expected to strengthen further as rural activity continues to increase and urban demand remains steady. **Real GDP is projected to grow by 6.5% and CPI inflation at 4.0% in 2025-26 by RBI.** Global events with respect to global trade tariff, geopolitical tensions and recurrence of adverse weather-related supply disruptions created overall uncertainties. The Monetary Policy Committee (MPC) is expected to be growth supportive as inflation remains within the target.

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

B. Life Insurance Industry Overview

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 ₹ 8.3 trillion in FY24, based on total premiums. The industry in India is currently regulated by IRDAI (Insurance Regulatory Development of India). Private sector life insurance companies gained majority of the market share from FY16 onwards. Amongst private insurers, insurers with a strong bancassurance platform continue to gain market share. New Business Premium for the industry during FY25 was ₹4.0 billion (₹ 3.8 billion in FY24). Total APE for FY24 was ₹1.6 trillion and individual APE for FY25 was ₹1.2 trillion.

Source: Insurance Regulatory and Development Authority of India



i. Contribution of life insurance industry

During FY2025, the Indian Life insurance industry new business premium grew by 5% Year on Year (Y-o-Y) to ₹ 397,337 Crore. The sum assured grew by 16% Y-o-Y to ₹10,264,167 Crore in FY2025 and the Number of Policies (NOP) decreased by 7.4% Y-o-Y to 2.7 Crore.

Performance of Indian Life Insurance Industry in FY2025

Particulars	FY2024	FY2025	Growth (in %)
New Business Premium (₹ in Crore)	377,960	397,337	5.1%
Number of Policies	29,222,536	27,063,400	-7.4%
Sum Assured (₹ in Crore)	8,848,606	10,264,167	16.0%
No. of live covered	306,752,895	2,57,369,892	-16.1%

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.

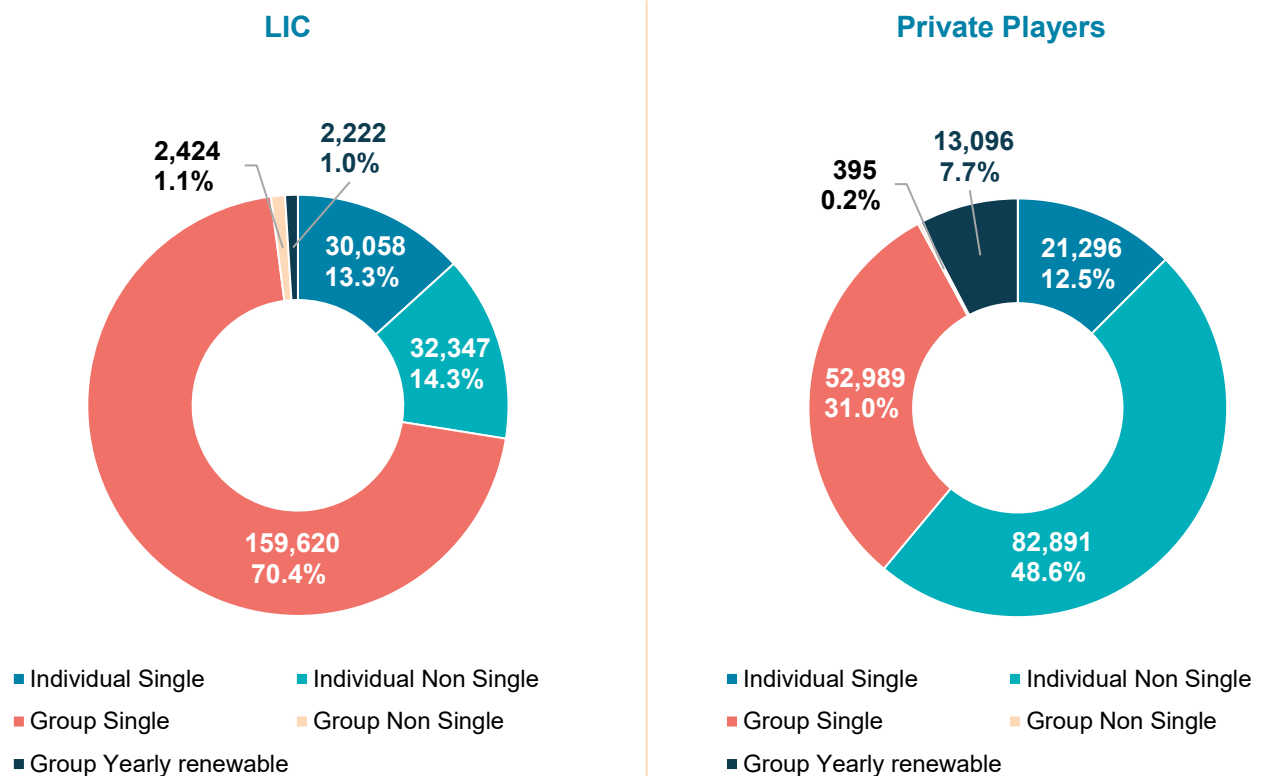
Premium (in ₹ Crore)	Single			Non-Single		
	FY2024	FY2025	Growth	FY2024	FY2025	Growth
Group	212,247	212,609	0.2%	4,539	2,819	-37.9%
Individual	45,418	51,354	13.1%	104,433	115,237	10.4%

The group single premium grew by 0.2% Y-o-Y in FY2025. Group non-single premium however de-grew by 37.9%. On the other hand, the Individual single premium grew by 13.1% in FY24, whereas the Individual non-single premium grew by 10.4% Y-o-Y during the same period.

During FY2025, LIC of India continued to lead in Individual Single, Group Single and Group Non-Single premium at ₹ 30,058 Crore, ₹ 159,620 Crore and ₹ 2,424 Crore, respectively. On the other hand, the private players collectively garnered ₹ 82,891 Crore and ₹13,096 Crore for Individual Non-Single and Group Yearly Renewable premiums in FY2025.



Premium in ₹ Crore



iii. Market Share

LIC of India continues to be the market leader in FY2025 with 57% market share in New Business Premium, 65.8% share in number of policies and 18.3% share in the total sum assured. The Private sector market share in terms of NBP has increased from 41% in FY24 to 43% in FY25.

iv. RNLIC Performance Trends

RNLIC witnessed a growth of 1% and 3% respectively in New business premium & Total Premium¹. There is an impact seen of the product regulation change of significantly higher Surrender Values for non-linked products which was implemented on Oct'24.

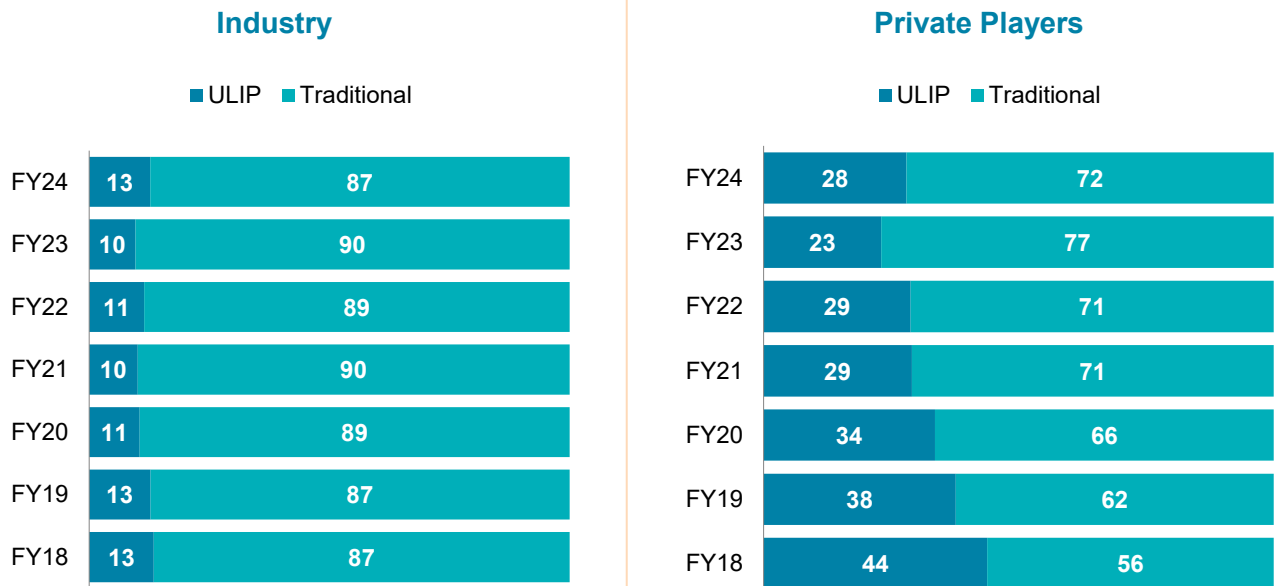
Particulars	FY2024	FY2025	Growth (in %)
New Business Premium	1,230	1,245	1%
Total premium	5,537	5,711	3%

Note:

1. Total premium includes New business premium and Renewal premium

v. Product Portfolio¹ across life insurance industry

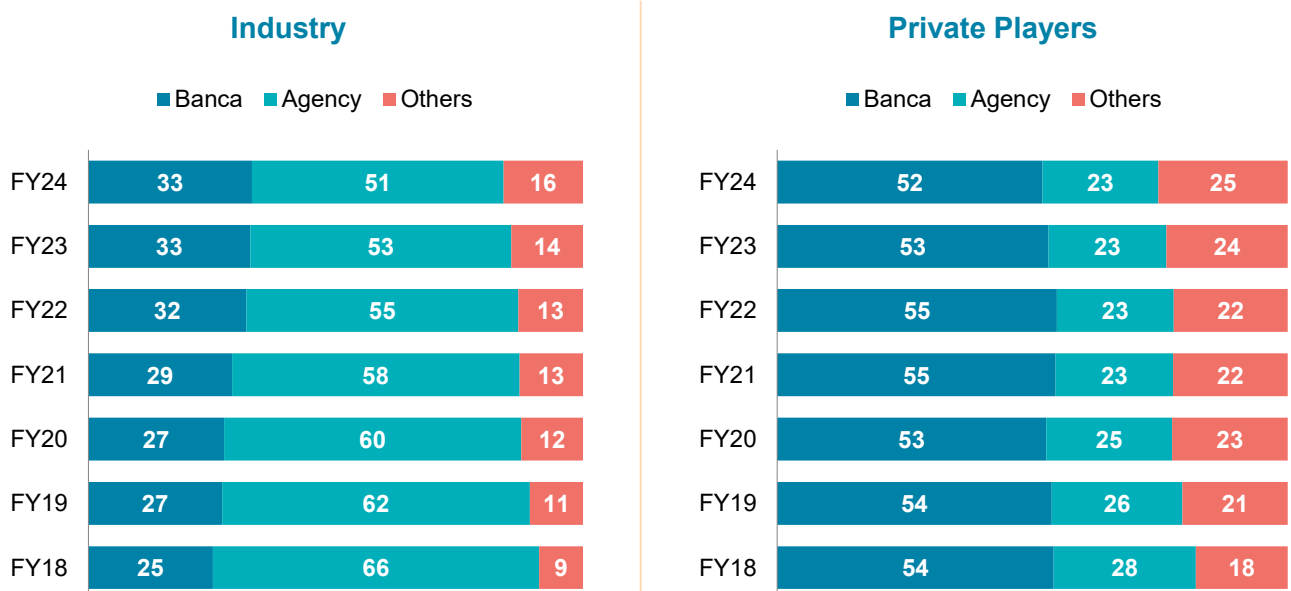
In the last few years, private insurers have increased their focus on the under-penetrated protection segment, both within the individual and the group segments. The pandemic induced awareness for the need for higher insurance and long-term wealth creation led to a further diversification in the long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



Source: Life Insurance Council and Public Disclosures

¹Basis new business premiumvi. 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 FY24 to FY25.



Source: Life Insurance Council and Public Disclosures

²Basis new business premium



C. Life Insurance Opportunity

India's life insurance sector is poised for growth, driven by various factors. The rising middle-income population, increasing financial literacy, and limited life coverage present an opportunity for expansion in the industry. In fact, India is one of the fastest-growing insurance markets globally and currently ranks 10th in terms of life insurance premium volume. It is projected to become the 6th largest market by 2032.

With a median age of 29 years, India boasts one of the highest populations of young individuals. Further, according to a survey by UN, ~41% of country's population is expected to reside in urban areas by 2030 (vs 34% in 2017). This growing urbanization, coupled with favorable demographic trends in the country can provide strong impetus to the life insurance industry over coming years.

Life insurance plays a crucial role in mobilizing long-term savings and offering protection and income solutions over the long term. Each of these segments has distinct demand drivers, and India's changing demographic profile aligns well with the industry's prospects.

India is under-insured with sum assured (life risk cover) for the population at a low 85% of GDP in FY23 – compared to middle income countries, 153% and 143% for Malaysia and Thailand, respectively. Of this 85%, only 23% comes from pure risk products. Protection gap was as high as 91% in FY23 – implying that only 9% of India's estimated protection needs have been addressed. The COVID-19 pandemic has further increased awareness about the need for protection and highlighted the insufficiency of existing insurance coverage. As a result, life insurance has emerged as a prominent theme for individuals seeking to protect their families and secure long-term financial well-being.



India's life insurance premiums (as % of India GDP) (as of FY24) stands at 2.8% and lags its middle-income peers, including **South Africa (9.2%), Malaysia (3.7%) and Thailand (3.4%)**. On the savings side, **life insurance accounts for 17% of household financial savings, as of FY24**. However, with favorable demographic changes and increasing urbanization, savings are increasingly channelized to financial assets, compared to physical assets. This combined with strong GDP growth increases the pie for life insurance and can lead to higher insurance penetration.

The Government of India's push for Insurance for All by 2047 is likely to accelerate growth of the industry. With the launch of New Pension Scheme, annuity opportunity was created. As of March 2025, NPS has an AUM of ₹14.4 trillion, growing and waiting to be annuitized over time, providing a multi-decade opportunity for life insurance.

Overall, the combination of a growing middle-income population, increasing financial literacy, limited life coverage, and changing demographics positions India's life insurance sector for robust growth. The industry has a crucial role to play in providing protection and long-term financial solutions to individuals, and the current environment presents a significant opportunity for expansion.

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



D. Low Penetration

India's life insurance sector presents a substantial opportunity for growth due to its significant under-insurance problem compared to developed economies. Both penetration and density of life insurance in India remain low and several macroeconomic factors are poised to drive expansion in the sector.

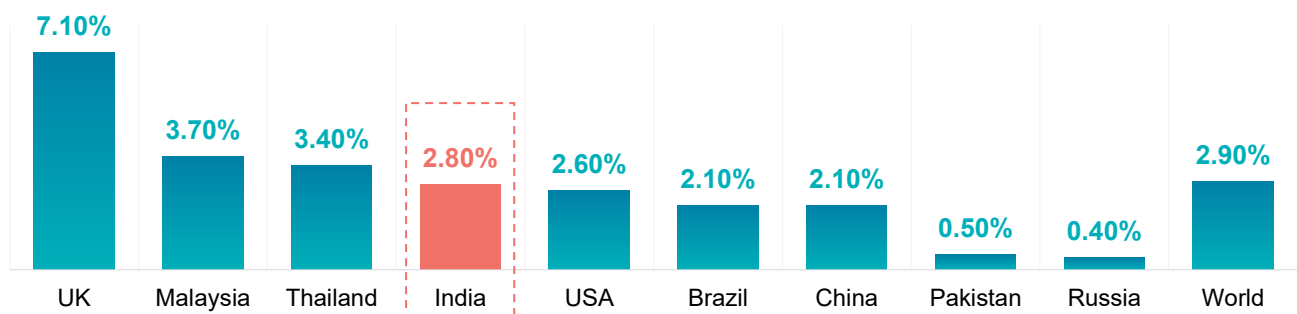
The country's steady GDP growth and rising per capita income contribute to the potential for increased insurance coverage. As individuals' wealth increases, they become more aware of the importance of life insurance in safeguarding their families and assets. India's higher financial savings as a percentage of GDP also play a role in supporting the growth of the insurance industry. With more disposable income, people are increasingly inclined to invest in insurance products to secure their financial future.

Moreover, ongoing process of urbanization in India has resulted in the emergence of a growing middle class, which presents a target market for insurers. Urban areas typically have higher insurance penetration rates, offering opportunities for insurers to cater to this expanding customer base.

Digitalization is playing a significant role in the evolution of the insurance sector in India. Advancements in technology and the rise of digital platforms have made it easier for insurers to reach a broader range of customers, particularly in remote areas with limited physical distribution networks. The convenience of online insurance purchase and policy management has increased accessibility and appeal to tech-savvy consumers. The government and IRDAI is pushing digitalization, through increased disclosures, and coming up with a Bima Sugam portal for sales and grievance redressal.

In conclusion, India's life insurance sector has substantial growth potential driven by favorable macroeconomic factors, increasing awareness, higher financial savings, urbanization, and digitalization. By targeting underserved segments and adapting their distribution models, insurers can tap into this opportunity and bridge the insurance gap in the country.

Insurance Penetration - Premium to GDP - FY24



Insurance Density - FY24



Source: Handbook on Indian Insurance Statistics 2023-24; Data relates to FY24 for India

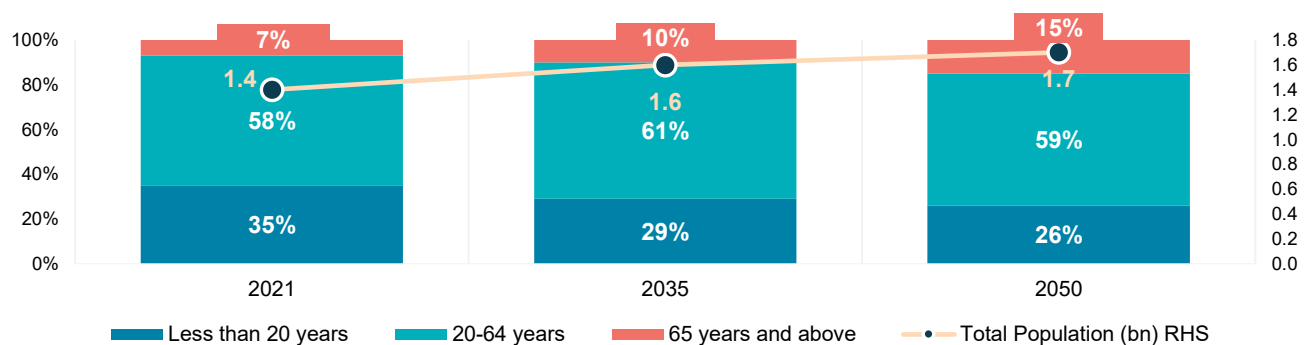


Demographics

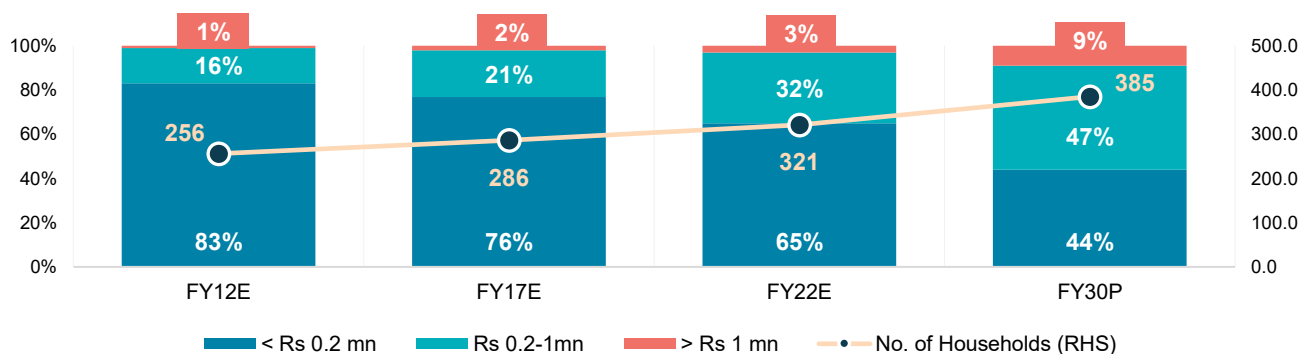
The growth potential of India's life insurance sector is further reinforced by the country's demographic projections. By 2035, India is estimated to have an insurable population of approximately 1 billion individuals. This staggering number signifies the vast market opportunity for life insurance providers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

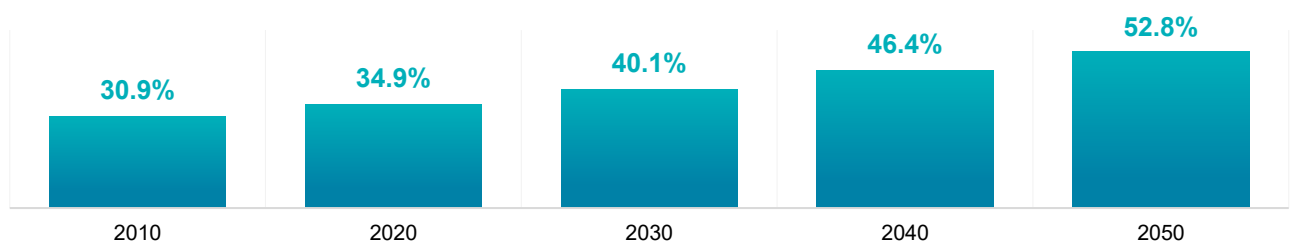
Population Composition



Household distribution by income



Share of Urban Population



Source: Swiss Re, CRISIL "The big shift in financialisation" report 2022ia



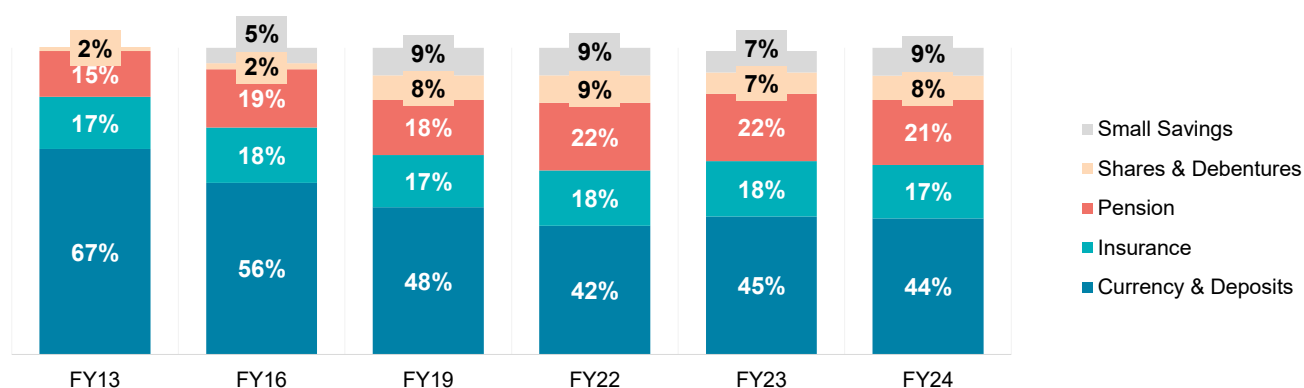
E. India's Growth Prospects & Financialization of Savings

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

1. **Financial savings of Indian households:** It is projected that the financial savings of Indian households will more than double over FY22-FY27. This indicates a growing trend of individuals and families actively seeking avenues to save and invest their money. As disposable incomes increase, people are becoming more conscious of the need to secure their financial future through various financial instruments, including life insurance.
2. **Increasing preference towards financial savings:** With the rise in financial literacy within the population, there is a noticeable shift towards financial savings.
3. **Government initiatives for financial inclusion:** The Indian government has implemented various initiatives to promote financial inclusion and encourage savings among all sections of society. Schemes like the Pradhan Mantri Jan Dhan Yojana (PMJDY) and The Atal Pension Yojna (APY) has played a significant role in increasing access to banking services and addressing the retirement and long-term financial planning needs of a significant segment of the population.
4. **Affordable social insurance schemes:** The launch of affordable social insurance schemes such as Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY) has further enhanced the attractiveness of life insurance. These schemes provide low-cost life and accident insurance coverage to individuals, particularly those from economically weaker sections of society. Such initiatives help increase the penetration of life insurance and promote financial security.
5. **IRDAI initiatives for Insurance for All by 2047:** IRDAI has been focusing on integrated programme for Insurance for All by 2047, which continues the previous work on financial inclusion and affordable social insurance. Further, it has launched an online platform for sales and grievance redressal – Bima Sugam, an integrated insurance product for masses, like Bima Vistaar, and expansion through adoption of states by insurers to increase penetration, liberalizing licences, etc. Such a concerted effort should create awareness and expand the insurance market.

In conclusion, India's growth prospects and the financialization of savings present a favorable environment for the life insurance industry. Increasing financial literacy, government initiatives for financial inclusion, and the launch of affordable social insurance schemes and pension programs all contribute to the growing demand for life insurance products. By leveraging these opportunities and effectively catering to the evolving needs of the population, insurers can further penetrate the market and contribute to the financial security and well-being of individuals and families across the country.

Financial Savings Mix



Source: Reserve Bank of India



F. About Reliance Nippon Life insurance

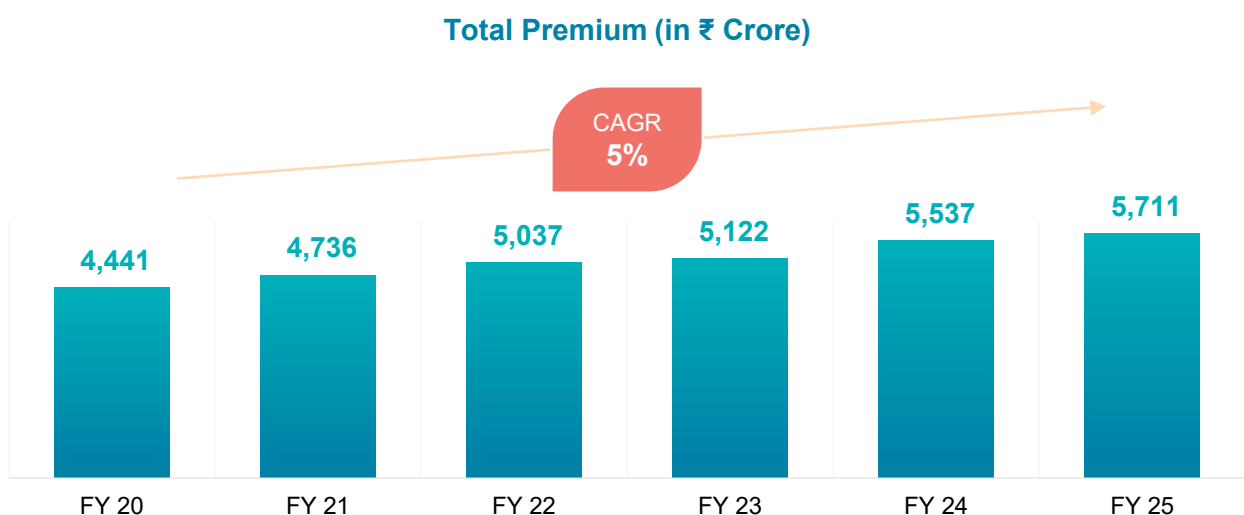
1. Parentage

RNLIC is an independent entity regulated by IRDAI and a joint venture between Reliance Capital Limited (holding 25% of the equity share capital), Aasia Enterprises LLP (holding 26% of the equity share capital) and Nippon Life Insurance Company (holding 49% of the equity share capital). Currently, Nippon Life, one of Japan's largest private life insurers, has a revenue of US\$ \$34.9 billion and profit of US\$ 4.3 billion as of March 31, 2024. 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 28 years (as on August 31, 2024). Nippon Life holds 49% stake in RNLIC.

2. RNLIC Operational Review

Our performance on vital business parameters is as below:

- ◆ New business premium (NBP) for FY2025 stood at ₹ 1,245 crore
- ◆ Total Premium has amounted to ₹ 5,711 Crore
- ◆ Embedded Value grew by 7% in FY25 at ₹ 7,397 Crore
- ◆ The Assets under Management for the Company as of March 31, 2025 stood at ₹ 38,725 Crore
- ◆ Our 13M persistency percentage points to 80.8%
- ◆ Our operating expense decreased by 1.9 pp to 26.9% with continued focus on all expense levers
- ◆ Overall, the Company was able to increase its Profit Before Tax by ₹49 Crore YoY to ₹ 247 Crore
- ◆ The net worth of the Company as of March 31, 2025 stood at ₹ 2,021 Crore
- ◆ The Company maintained the solvency margins at 235% as against the regulatory mandated minimum of 150%.



3. Product Mix

During the year, the Company maintained its focus on NON-PAR products, which contributed 67% to the overall business. Contribution from ULIP products was 20% of the overall business.



BOARD'S REPORT

THE MEMBERS OF RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED

Your Director's present the Twenty-Fourth 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, 2025.

Financial Summary / Highlights

Your Company has generated a total premium income of ₹ 5,710.68 Crore for the Financial Year 2024-25, showing an increase of 3.1% over the previous year's total premium income of ₹5,536.89 Crore. New business premium income is ₹ 1,244.64 Crore (increase by 1.2% from ₹ 1,230.38 Crore in 2023-24) and renewal business premium is ₹ 4,466.04 Crore (increase of 3.7 % from ₹ 4,306.51 Crore in 2023-24).

The profit before tax generated by your Company for the financial year ended March 31, 2025 stands at ₹ 247.03 Crore (increase by 24.8% from ₹ 198.01 Crore in Financial Year 2023-24).

The Performance highlights of the Company are as below:

(₹ in Crore)

Particulars	Current Year (March 31, 2025)	Previous Year (March 31, 2024)
Income:		
Premium income	5,710.68	5,536.90
Reinsurance ceded	(40.56)	(41.74)
Income from investments	2,580.29	3,775.16
Other Income	31.24	30.12
Total Income	8,281.65	9,300.45



(₹ in Crore)

Particulars	Current Year (March 31, 2025)	Previous Year (March 31, 2024)
Expenses		
Commission	231.82	186.66
Operating expenses	1,214.68	1,335.28
Benefits Paid	3,523.23	3,263.14
Provisions for diminution in the value of investments (net of Bad Debts w/off for investments)	0.66	-
GST on Charges	34.99	34.18
Provision for Actuarial liability	2,960.13	4,247.89
Total Expenses	7,965.51	9,067.16
Funds for future appropriation (net of DTA)	69.11	35.28
Profit / (Loss) before tax	247.03	198.01
Deferred Tax Charge/ Credit	(31.60)	66.84
Profit / (Loss) after tax	215.43	264.85
Other information		
Sum Assured in force (including Riders)	99,567	91,720
Funds under Management	38,725	35,508
New Policies (in thousands)	161	181
Branches (No's)	713	713
Advisors (No's)	68,793	61,036
No. of Employees	11,050	12,313

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, 2025, is at ₹ 22,000,000,000 comprising of 2,200,000,000 fully-paid equity shares at a face value of ₹ 10 each. The paid-up equity capital of the Company as on March 31, 2025, is at ₹ 11,963,235,000 comprising of 1,196,323,500 fully paid equity shares at a face value of ₹ 10 each.

No shares were issued by the Company during the year under review.



During the financial year 2024-25, pursuant to approval granted by the IRDAI under Section 6A of the Insurance Act, 1938, Reliance Capital Limited transferred 31,10,44,110 equity shares, representing 26% of the Company's paid-up capital to Aasia Enterprises LLP. As a result, Reliance Capital Limited now holds 25% of the Company's equity share capital (29,90,80,875 equity shares), Aasia Enterprises LLP holds 26% of the equity share capital (31,10,44,110 equity shares), and Nippon Life Insurance Company (NLI) continues to hold 49% of the equity share capital of the Company (58,61,98,515 equity shares). Additionally, the shareholders and the Company have entered into a Shareholders Agreement dated March 19, 2025.

Solvency

The Solvency margin of the Company as of March 31, 2025, is at 235% (previous financial year 227%) 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, 2025.

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.

Indian Accounting Standard (Ind-AS)

Ind-AS Implementation International Accounting Standards Board ('IASB') has notified the amended IFRS 17, with global date of implementation starting from January 1, 2023. The Institute of Chartered Accountants of India ('ICAI') had issued exposure draft of amendments in Ind AS 117 on February 8, 2022. The Ministry of Corporate affairs (MCA) had notified Ind AS 117: Insurance Contracts (Indian Equivalent of IFRS 17) on August 12, 2024 effective from April, 1, 2024. However, this was rolled back by MCA vide notification dated September 28, 2024 and clarified that IRDAI will notify the date of applicability of Ind AS 117 to the insurance companies.

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 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 implementation.

The Company is carrying out a Gap assessment and submitted the initial Gap analysis report in the format mandated by IRDAI in March 2025. As part of this Gap assessment, the Company is also preparing its balance sheet and profit and loss statement in accordance with Ind AS 117. Additionally, the Company is in the process of identifying and selecting technology service providers to support the implementation.

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 2024-25.



Brief Description of The Company's Work During The Year:

Performance Overview

The financial year 2024-25 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 98.9% in the Financial year 2024-25. 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, we aligned our products as per new IRDAI Regulatory guidelines and also expanded our product portfolio with differentiated offerings across key life goals:

- ♦ **WIN – Wealth Insurance Plan:** A smart ULIP blending market-linked returns and life cover
- ♦ **Super Assured Future Endowment (SAFE):** A guaranteed savings plan with assured returns
- ♦ **Nishchit Pension:** A deferred annuity with highly competitive rates for retirement certainty
- ♦ **Nishchit Ace:** A step-up guaranteed income plan to meet evolving lifestyle needs

These launches have significantly strengthened our product bouquet, resonating well with customers and reinforcing our commitment to balanced growth.

Continuing this momentum, we introduced Super Suraksha Plus and Super Suraksha Elite – refreshed, competitively positioned term plans offering life cover up to 50 years, automatic coverage boosts at key life stages, flexible death benefit options, InstaPayout within 2 working days, Return of Premium on survival, and optional riders for enhanced protection.

Driving Digital Convenience Through New App Launches

In our journey to enhance customer and sales force experiences, we launched three powerful digital platforms. The **RNLIC Customer Connect App**, introduced in April 2024, has already empowered over customer base with seamless access to essential services—ranging from premium payments and policy document access to fund management, claims registration, and more. Designed for convenience, it puts end-to-end policy servicing in the palm of the customer's hand. On the distribution front, the reimagined **Activity Management System (AMS)** for the sales force offers a smarter way to manage sales workflows. With lead consolidation, real-time dashboards, geo-tagged lead suggestions, and simplified meeting logging, it significantly boosts advisor productivity and customer engagement. Both platforms reflect our commitment to digitization, speed, and service excellence.

Thirdly, Launched on October 8, 2024, the **Digi Daftar App** is a digital office for over 12,000 licensed advisors at Reliance Nippon Life Insurance. It streamlines daily operations by offering real-time access to incentives, commissions, and policy renewals. Features like the goal planner, in-app calendar, and reminders support effective business planning and time management. With centralized customer data and tools to share digital visiting cards and product collaterals, Digi Daftar enhances advisor productivity and operational efficiency.

Our performance on vital business parameters is as below:

- **Total Premium has amounted to ₹ 5,711 Crore**
- **Renewals showed 4% YoY growth to ₹ 4,466 Crore** – Our year-round efforts across renewal book has enabled us to register growth
- **Our 13M persistency has remained healthy at 81.0%**
- **Company has achieved the profit before tax of ₹ 247 Crore an increase of 25% YoY.**



Our performance on key quality parameters is as below:

- **Claim settlement ratio is at 98.9% in FY25**
- **2-year Early Claims improved from 9.6% in FY24 to 9.5% in FY25.** This parameter has shown a continuous declining trend from 32.6% in FY16 to 9.5% in FY25
- **Total customer complaints remained less than 1% in FY25.** The Company's mis-selling complaints ratio is less than 0.5% as of FY25
- Surrender retention % has increased from **48.5% in FY24 to 50.0% in FY25.** The Company was able to retain **₹ 802 Crore of surrender** amount from its walk-in customers

Unclaimed amounts due to policyholders has decreased from ₹ 132 Crore to ₹ 5 Crore on account of regulatory changes in the definition of unclaimed amount and 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, 2025.

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 during the financial year ended March 31, 2025.

Details of holding, subsidiary companies, and joint venture

Reliance Capital Limited holds 25% of the equity share capital of the Company, Aasia Enterprises LLP holds 26% of the equity share capital of the Company and Nippon Life Insurance Company (NLI) holds 49% of the equity share capital of the Company. During the year under review, 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, 2025.



Auditors and Auditor's Report

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 pursuant to which M/s Haribhakti & Co. LLP, Chartered Accountants (Firm Registration No. 103523W / W100048) was appointed as Joint Statutory Auditors of the Company in the 23rd Annual General Meeting of the Company held on September 30th 2024, for a term of 4 (four) consecutive years, to hold office from the conclusion of 23rd AGM until the conclusion of the 27th AGM.

M/s Singhi & Co., Chartered Accountants, (ICAI Registration No. 302049E) were 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 Board Audit and Compliance Committee or the Board.

Management Report

Pursuant to the provisions of IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulation, 2024, 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 2024-25 shall be available on the website of the Company at <https://www.reliancenipponlife.com/downloads>.

Conservation of energy, technology absorption, and foreign exchange earnings and outgo

For details pertaining to conservation of energy, technology absorption, and foreign exchange earnings and outgo please refer Annexure C.

Corporate Social Responsibility (CSR)

The Board has constituted Board Corporate Social Responsibility Committee (BCSR) 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.



BCSR Committee as on March 31, 2025, consists of the following Directors of the Company, as its Members:

1. Ms. Bhumika Batra
2. Shri Manu Chadha
3. Shri Yosuke Nakano
4. Shri Tomohiro Yao
5. 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 2024 - 25, the Company received 5 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.

- Shri Arun Tiwari (DIN: 05345547) and Shri Neeraj Kumar Gupta (DIN: 02973442) were appointed as Independent Director with effect from January 15, 2025 for a term upto 5 (five) consecutive years.
- Pursuant to IRDAI Approval, Shri Ashish Vohra, (DIN: 07587724) was re-appointed as the Executive Director & Chief Executive Officer ('ED and CEO') of the Company for a further period of five years w.e.f. October 1, 2024.
- Ms. Bhumika Batra (DIN: 03502004) was appointed as an Independent Director w.e.f. September 30, 2024, for a term upto 5 (five) consecutive years.
- Shri Manu Chadha (DIN: 00068577) was appointed as an Independent Director with effect from June 30, 2024 for a term upto 5 (five) consecutive years.
- Shri Yosuke Nakano (DIN: 10231018) was appointed as a Non-Executive Director with effect from May 7, 2024.
- Shri Venkata Rao Yadagani (DIN: 08873102), Non-Executive Director resigned w.e.f. March 20, 2025.
- Shri Thomas Mathew (DIN: 05203948) completed his tenure as an Independent Director w.e.f. October 25, 2024.
- Shri Rajendra Chitale (DIN: 00015986) completed his tenure as an Independent Director w.e.f. July 27, 2024.



- Prof. Indira Parikh (DIN: 00143801) completed her tenure as an Independent Director w.e.f. June 30, 2024.
- Shri Varadarajan Devarajan (DIN: 06790167) completed his tenure as an Independent Director w.e.f. June 25, 2024.
- Shri Koji Ichiba (DIN: 08093718) Non-Executive Director resigned w.e.f. May 7, 2024.
- Shri Santosh B. Nayar (DIN: 02175871) completed his tenure as an Independent Director w.e.f. April 23, 2024.

Section 152 (6) of the provisions of the Companies Act, 2013, details of the Director eligible to retire by rotation will be stated in the notice of the Annual General Meeting of the Company.

Key Managerial Personnel:

During the year ended March 31, 2025, Ms. Poornima Subramanian had resigned as the Chief Financial Officer of the Company w.e.f. January 21, 2025. Shri Chintan Dedhia was appointed as Interim Chief Financial Officer of the Company for the interim period, commencing from January 29, 2025.

Changes after the financial year till the signing of this report

- Shri Tomohiro Yao (DIN: 08429687), Non-Executive Director resigned w.e.f. April 02, 2025.
- Shri Hiroki Yamauchi (DIN: 08813007) was appointed as Non-Executive Director w.e.f. April 24, 2025.
- Shri Chintan Dedhia was appointed as the Chief Financial Officer of the Company w.e.f. May 02, 2025.

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 have necessary integrity, expertise & experience and are independent of the management.

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

To strengthen the Board effectiveness, 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 enabling them to contribute meaningfully from the outset.

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. The Independent Directors reviewed the performance of Non-Independent Directors, the Committees and the Board as a whole and assessed the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Board 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, Seven Board Meetings were convened and held, the details of which are covered in the Corporate Governance Report (annexed herewith as Annexure D). 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, 2025, consists of the following Directors of the Company, as its Members:

1. Shri Manu Chadha
2. Shri Arun Tiwari
3. Shri Neeraj Kumar Gupta
4. Ms. Bhumika Batra
5. Shri Tomohiro Yao
6. Shri Yosuke Nakano

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 formulate, the Company's Remuneration policy. The composition of the Board 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") Master Circular on Corporate

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Governance for Insurers, 2024.

2. The Policy enumerates the minimum parameters considered for determination of performance assessment of MD/CEO/WT/ 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, 2025, consists of the following Directors of the Company, as its members:

1. Ms. Bhumika Batra
2. Shri Manu Chadha
3. Shri Neeraj Kumar Gupta
4. Shri Mrutyunjay Mahapatra
5. Shri Tomohiro Yao.

With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that managerial remuneration paid to the Executive Director and Chief Executive Officer (MD & CEO) of insurance companies is governed by Section 34A of the Insurance Act, 1938 and requires IRDAI approval. Accordingly, the provisions of Section 197 (16) read with schedule V to the Act are not applicable. However, sitting fees paid to the Directors is in compliance with Section 197(5) of the Act.



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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/1614/rnlic_ethics-and-whistleblower-policy.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 Board Audit & Compliance Committee and are in accordance with the Related Party Transaction Policy, formulated and adopted by the Company. The Board Audit & Compliance 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 2024-25 and hence the same is not provided.

M/s. Shridhar and Associates, Chartered Accountants reviewed the related party transactions for each quarter, and their report was 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 2024-25. The Audit Report of the Secretarial Auditor which is self-explanatory 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 Risk Framework seeks to ensure that all critical risks are identified and appropriately managed to achieve the Company's business objectives. The Risk Framework is aligned to the business objectives to ensure that all risks that could pose a challenge to achieve the objectives are mitigated.

The Company has strong processes for risk identification, assessment and mitigation aligned to Global Standards.

The Risk Framework of the Company aims to:

- 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.

Risk Culture and Philosophy

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.

The Company 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

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

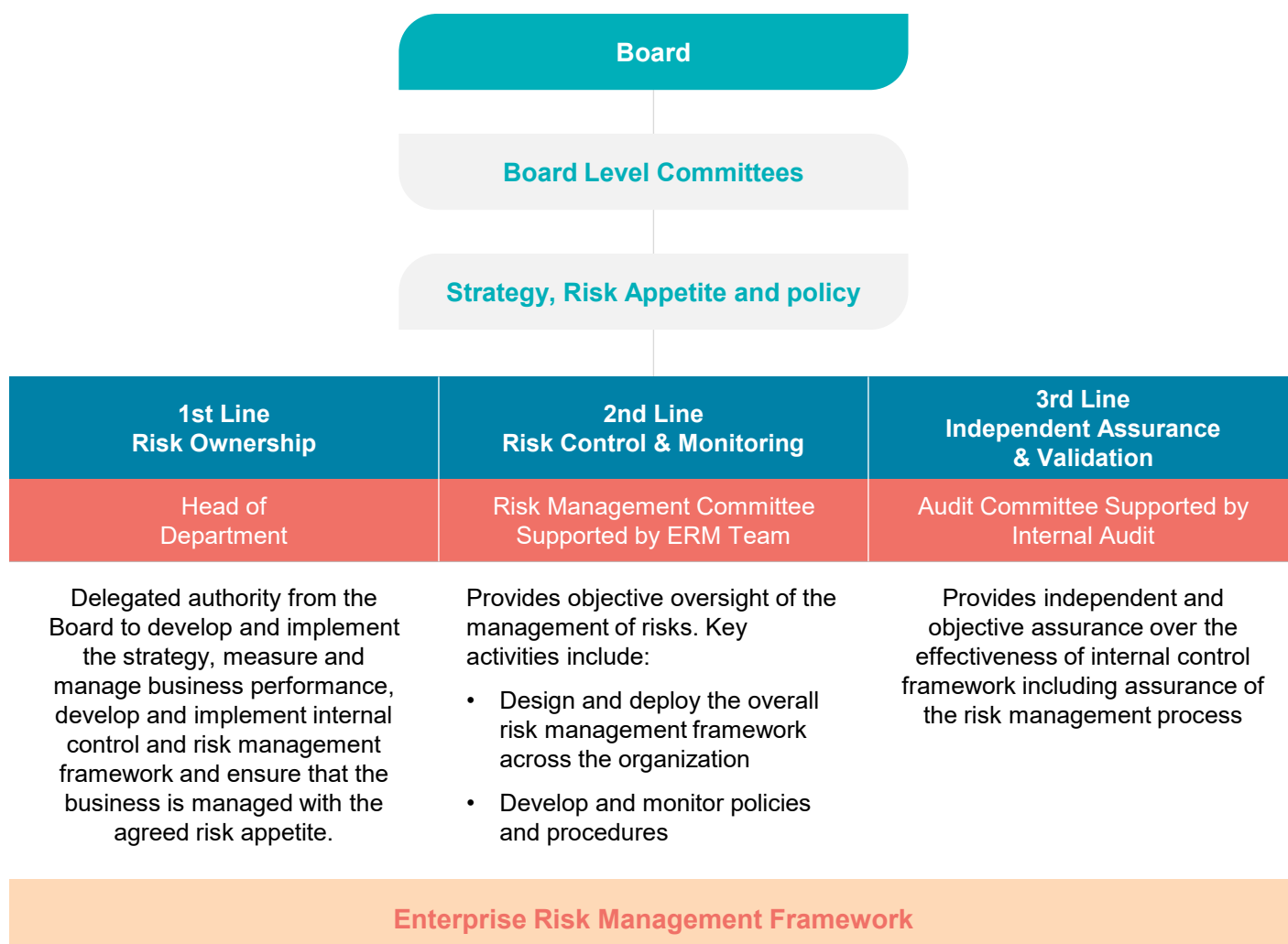
Risk governance includes mechanism that ensures accountability and authority for the management of risks, implementation, and continuous improvement of Risk Management framework; and provides Risk Management assurance.



- 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.





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 FY25, 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. 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 procedures 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 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.
- Monitoring the implementation and adherence to internal controls, governance, risk management and compliance policies, assess the adequacy and effectiveness of these policies, review and assess the risk management system.

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. 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.

Operations

During FY 2024–25, the Company undertook several impactful initiatives—such as Instant, digital self-service forms (DIY), actor-based segmentation for renewal collections, AI-driven call audits, CSAT automation, faster policy servicing, and payouts automation—that significantly improved efficiency and customer satisfaction. Guided by our core principle of 'Customer First', these efforts reflect our continued focus on delivering seamless, customer-centric service:

Renewals & Persistency



Our renewal collections have shown a clear upward trajectory in FY24-25, reaching ₹ 4,466 Crores, a 3.7% growth compared to the previous financial year. Persistency metrics for 25M, 37M, and 61M have improved by 3.8%, 7.3%, and 0.1% respectively year-on-year. However, 13M and 49M persistency saw a marginal decline of 1.3% and 4% respectively.

The growth in overall renewals and improvement in key persistency metrics (25M, 37M, and 61M) can be attributed to several targeted interventions:

1. Centralized Team of Experts for Lapse Cases

A dedicated team of experts proactively addressed lapse cases, offering tailored solutions and assistance to policyholders, which contributed significantly to the growth in renewal collections.

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2. Seller Connect Team for ULIP Collection in 13M and 25M

The Seller Connect Team focused on critical ULIP collections in the 13M and 25M periods, ensuring timely premium payments and mitigating any risks of lapses.

3. Policy Assignment and Digital Loan Journey for Renewals Payment

We introduced flexible payment options through policy assignment and a seamless digital loan journey, helping policyholders to easily continue their policy renewals despite financial constraints.

4. Instant Callback for Online Renewal Payment Drop-off

The implementation of an instant callback system for online renewal payment drop-offs ensured that potential customers who faced issues or hesitation were quickly assisted, improving overall completion rates.

5. Enhanced Digital Communication via WhatsApp and SMS

Enhanced digital communication through WhatsApp and SMS, with clear calls to action, significantly increased customer engagement and contributed to a higher rate of renewal completions.

6. Customer Warming Tool (CWT) to Engage and Highlight Policy Continuation Value

The CWT tool actively engaged policyholders by highlighting the long-term benefits of policy continuation, fostering better retention, and addressing potential churn.

7. AI for Call Quality Monitoring and Feedback-Based Improvements

AI-powered call quality monitoring helped identify customer pain points and continuously improve service quality, enhancing the overall customer experience and retention.

8. Promotion of the Customer Mobile App to Simplify Digital Renewal Payments

The promotion of the customer mobile app made the renewal payment process more accessible and convenient, encouraging digital renewals and further driving customer engagement.

These focused interventions have directly contributed to the growth in renewal collections and the improvement in persistency metrics. We remain committed to further strengthening these efforts, especially in the 13M and 49M persistency areas, to ensure sustained growth and increased customer retention.



Surrender Management

In FY2024-25, we successfully retained ₹ 802 Crore, reflecting a 1.5% improvement over the previous year. Our overall surrender retention rate improved to **50%**, up from **48.5%**, driven by targeted, high-impact interventions focused on long-term value preservation for our policyholders.

Key initiatives that contributed to improved surrender retention include:

- Deployed personalized communication tools highlighting notional loss on surrender.
- Rolled out focused training for CCEs in bottom-performing branches through our in-house EDGE module.
- Reinforced ULIP communication around the benefits of staying invested and not timing the market.
- Leveraged digital tools like CWT to educate customers on policy value and encourage continuation till maturity.
- Strengthened collaboration between Operations and Distribution for high-value second-level retention efforts.

These initiatives reflect our strategic focus on deepening customer engagement and reducing premature surrenders through informed decision-making and proactive retention.



Complaints Management

Customer complaints witnessed a moderate increase, with the overall complaint ratio rising to 0.80% from 0.62% in FY 2023–24 and mis-selling complaints to 0.46% from 0.32% in FY 2024-25. While these ratios reflect an uptick, they remain within manageable levels, underscoring the effectiveness of our governance mechanisms and the growing maturity of operational controls.

Staying true to our organizational ethos of *Customer First*, we undertook several initiatives across distribution and operations to proactively address customer grievances and enhance service delivery. Key initiatives include:

- **Pre-Issuance Verification Call (PIVC):** We continue to strengthen multiple PIVC formats—including manual (voice call), selfie-based (customer self-declaration with real-time picture), and live video verification to ensure customers clearly understand the policy terms prior to issuance.
- **Predictive Analytical Model:** A risk-based model was implemented at the onboarding stage to flag potential high-risk cases. This enabled targeted interventions such as additional PIVC layers in high-risk geographies and distribution channels.
- **Process Re-Mapping:** End-to-end review and correction of critical processes such as policy pack delivery and claims payouts helped improve accuracy and reduce customer friction.
- **Enhanced Seller Oversight:** Sellers contributing disproportionately to complaints were removed from PIVC exemption protocols, and certain seller codes were mandated to follow the more rigorous video PIVC process.
- **Customer Grievance Committee (CGC):** A formal committee was instituted to periodically assess complaint trends, conduct root cause analysis, and drive systemic improvements.
- **Extended Service Window:** Policy service operations were scaled to a seven-day working model, significantly improving turnaround times and customer responsiveness.

These interventions reflect our continued commitment to delivering a transparent, responsive, and customer-friendly experience.



Enhancing Customer Experience – FY204-25

In FY 2024–25, we accelerated our digital-first strategy to transform customer servicing, achieving an impressive **digital adoption rate of 88%**, with over **162,000 transactions processed digitally**. A key highlight was the rapid uptake of **INSTANT servicing**, which grew from 0% in FY22 to 88% in FY25, enabling real-time, paperless services for core customer needs. We replaced cumbersome paper-based forms with intuitive **digital forms**, optimized for mobile devices, ensuring seamless self-service across platforms. Our **Customer App was widely promoted**, encouraging policyholders to shift to self-assisted channels, improving both accessibility and turnaround times. To further enhance transparency and empower financial decision-making, we also introduced **asset class comparison calculators**, allowing customers to evaluate ULIP returns against other investment options.

- CSAT was actively implemented across branches and the inbound call center, helping us gather timely customer feedback and drive improvements—culminating in a **satisfaction score of 92% by March 2025**.
- Digital tools and self-service platforms like the App and Portal played a crucial role in elevating service quality while reducing dependency on assisted touchpoints.

These initiatives have not only streamlined service delivery but also strengthened customer trust and loyalty by putting control directly in the hands of our policyholders.



Claims Management

Claim settlement continues to be a cornerstone of our customer commitment and a critical indicator of operational excellence. The Company remains focused on the prompt and fair settlement of genuine claims, supported by continuous enhancements in process efficiency and beneficiary experience.

In FY24-25, we achieved a **Claims Settlement Ratio of 98.93%**, further reinforcing our position among the industry's top performers. This outcome reflects our robust claims governance framework and unwavering focus on service delivery.

We also made strong progress in managing early claims, which are a key indicator of underwriting quality and risk control. Our **2-year early claim ratio improved from 12% in FY22 to 9.5% in FY25**, and the **3-year early claim ratio dropped from 25% to 20.7%** over the same period. These improvements are the result of strengthened risk assessment practices and proactive claims scrutiny measures.



Underwriting & Issuance

Our integrated digital journey ensures seamless policy issuance by accurately capturing proposal form details and proactively identifying additional underwriting requirements. This enables faster processing and improves the overall customer experience.

To maintain high standards of quality and risk management, we have implemented the following key controls:

- **Pre-Issuance Risk Verification** through risk scoring during onboarding to flag potential concerns early.
- **Portfolio-Level Controls** using analytics for repudiation trends, risk mapping, and early claim alerts.

We are also among the early movers of **Bima-ASBA**, a UPI-based payment system introduced in line with regulatory guidelines. This mechanism brings enhanced transparency and efficiency to the insurance payment process. Policyholders no longer need to worry about refund delays in case of application rejection, as the proposal amount is simply blocked (not debited) and automatically released without the need for manual intervention or follow-ups, improving both trust and convenience.



Management of Unclaimed Amounts

Unclaimed amounts due to policyholders has decreased from ₹ 132 Crore to ₹ 5 Crore majorly as on account of regulatory changes in the definition of unclaimed amount.



Lead Generation from Existing Customers

Leveraging multiple operational touchpoints—including branches, inbound and outbound call centers—we generated over **78,000 pre-scheduled appointments** by engaging existing customers with relevant needs-based conversations. These leads were seamlessly handed over to the Sales team, resulting in the generation of **₹ 18.41 Crores** in new business premium. This initiative not only enhanced customer engagement but also unlocked significant cross-sell and upsell opportunities through a data-driven, service-to-sales approach.

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 process 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 IRDAI (Corporate Governance for Insurers) Regulations, 2024 is annexed and forms part of this report as “Annexure – D.”

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:

- a. In the preparation of the annual accounts for the year ended March 31, 2025, the applicable Accounting Standards had been followed along with proper explanation relating to material departures, if any;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as of March 31, 2025, and of the profit and loss of the Company for the year ended on that date;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts for the financial year ended March 31, 2025, on a 'going concern' basis;
- e. The Directors had laid down proper internal financial controls to be followed by the Company and such financial controls are adequate and are operating effectively; and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

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 of Reliance Nippon Life Insurance Company Limited

Sd/-
Shri Arun Tiwari
Independent Director
DIN: 05345547

Sd/-
Shri Ashish Vohra
Executive Director & Chief Executive Officer
DIN: 07587724

Place: Mumbai,
Date: 2nd May, 2025



ANNEXURE A

ANNUAL REPORT ON CSR (CORPORATE SOCIAL RESPONSIBILITY) ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR FINANCIAL YEAR ENDED MARCH 31, 2025.

1. Brief outline on CSR Policy of the Company.

The objective of the policy is to foster and promote 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.

2. Composition of Board Corporate Social Responsibility Committee (BCSR) as on March 31, 2025

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of BCSR Committee held during the year	Number of meetings of BCSR Committee attended during the year
1	Shri Manu Chadha	Member/ Independent Director	1	1
2	Ms. Bhumika Batra	Member/ Independent Director	NA	NA
3	Shri Yosuke Nakano	Member/Non- Executive Director	1	1
4	Shri Tomohiro Yao	Member/Non- Executive Director	1	1
5	Shri Ashish Vohra	Member/Executive Director and Chief Executive Officer	1	1

3. Web-link where Composition of BCSR 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) : ₹ 38.94 Crore
 - b. Two percent of average net profit of the company as per section 135(5) : ₹ 0.78 Crore
 - 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)] : ₹ 0.78 Crore
6. a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Nil
 - b. Amount spent in Administrative Overheads: ₹ 0.002 Crore
 - c. Amount spent on Impact Assessment, if applicable: Nil
 - d. Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ 0.002 Crore
 - 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
21,500	7,766,243	28-04-2025	-	-	-

- 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 2025
(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	2024-25	Nil	Nil	Nil	Nil	Nil	77,66,243	N.A.
2	2023-24	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
3	2022-23	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

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): The Annual Action Plan for the Corporate Social Responsibility(CSR) requirement for the Financial year 2024-25 was approved by the Board of Directors on March 31, 2025. The unspent amount was transferred to a separate unspent CSR Account and the funds will be utilized as per the applicable provisions of section 135 of the Companies Act, 2013.

Sd/-

Sd/-

Shri Ashish Vohra
(Executive Director and CEO,
Member, BCSR Committee).

Ms. Bhumika Batra
(Independent Director,
Member, BCSR Committee).

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ANNEXURE B

Form MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[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, 2025, 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, 2025, 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. The constitution of Audit Committee was inconsistent with Section 177 of the Companies Act, 2013 however the quorum of the committee was duly met. Further, the Company is in the process of re-constituting its Board Committees and appointment of Independent Director as per the Shareholders Agreement.

I further report that:

The Board of Directors of the Company is constituted with Executive Director, Non-Executive Directors and Independent Directors. There were 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 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. Appointment and Resignation of Directors and Key Managerial Personnel(s);
- ii. Retirement of Directors;
- iii. Approval for execution of shareholder's agreement between Reliance Capital Limited, Aasia Enterprises LLP, Nippon Life Insurance Company and the Company dated March 19, 2025;
- iv. Transfer of equity shares from Reliance Capital Limited to Aasia Enterprises LLP post IRDAI approval;
- v. The Company has obtained Board and Member's approval for the following businesses:
 - a. Appointment of M/s. Haribhakti & Co. LLP, Chartered Accountants as one of the Joint Statutory Auditors and to fix their remuneration;
 - b. Appointment of Shri. Manu Chadha as a Non-Executive (DIN: 00068577) Independent Director of the Company for a term of five consecutive years, commencing from June 30, 2024 upto June 29, 2029;
 - c. Appointment of Shri. Yosuke Nakano (DIN: 10231018) as Non-executive Director of the Company;
 - d. Re-appointment of Shri. Ashish Vohra (DIN: 07587824) as an Executive Director and Chief Executive Officer of the Company for a period of 5 (five) consecutive years, commencing from October 01, 2024;
 - e. Payment of remuneration to Shri. Ashish Vohra (DIN: 07587724), Executive Director & Chief Executive Officer for the financial year 2024-25.

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

Place: Mumbai

Date: May 02, 2025

Aashish K. Bhatt

Proprietor

ACS No.: 19639, COP No.: 7023

UDIN: A019639G000249539

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.

**RELIANCE****NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY**APPENDIX A**

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: May 02, 2025

Aashish K. Bhatt

Proprietor

ACS No.: 19639, COP No.: 7023

UDIN: A019639G000249539

ICSI Unique Code S2008MH100200

Peer Review Certificate No.: 2959/2023



ANNEXURE C

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

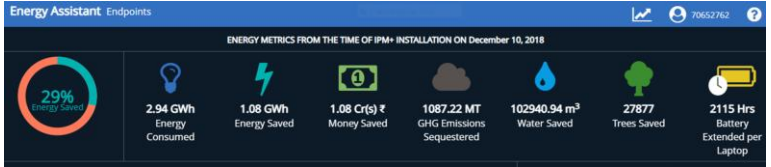
Conservation of Energy

Particulars	Management's Response
1. Progress So far	Implementation till FY 23-24 ◆ RNLIC has implemented a series of strategic initiatives to promote sustainability and energy efficiency across its operations, with a strong focus on optimizing resource usage at its Inspire BKC corporate office and branch network. Energy-saving measures include the company-wide implementation of LED lighting, discontinuation of diesel generators and inverters, and the upgrade of electrical cabling to high-efficiency Polycab cables. Power factor correction systems and non-lit signage have been adopted to reduce energy wastage, while electricity payments have been automated through Paytm to enhance operational efficiency. ◆ Additional innovations include the use of Vigyan Lab technology for desktop power optimization and IoT-based controls for air conditioners, along with Aircon Savers to reduce energy use in unoccupied spaces. The corporate office has implemented smart solutions such as AHU temperature automation, harmonic reduction, and load balancing. Water conservation measures include sensor-based taps and the installation of water purifiers in place of bottled water. Plastic reduction efforts include replacing plastic bottles with metal alternatives and eliminating plastic garbage bags in favor of biodegradable ones. These initiatives are continued and maintained. ◆ While renewable options such as solar and CNG-based power were explored, they were not pursued due to long ROI periods, safety concerns, and feasibility limitations in leased premises. These initiatives underscore RNLIC's commitment to environmental stewardship and operational excellence. Implementation FY 2024-25 ◆ Window air conditioners have been systematically phased out across all RNLIC branches due to the unavailability of energy-efficient models and the associated safety risks, including potential compressor malfunctions. As a result, RNLIC currently does not have any window air conditioners installed across its 713 branches nationwide. ◆ All tower and mini power desktops have been completely phased out. Going forward, only neo set-top box type desktops are being procured, as they offer superior energy efficiency and contribute to optimized power consumption throughout the lifecycle of the devices. ◆ To further optimize energy conservation, RNLIC has taken a proactive step by addressing oil fouling in air conditioners over two years old—a common



Particulars	Management's Response
	issue impacting performance and efficiency. The Sourcing Team has procured Frigi-Tech Space Age Lubricants, which contain four advanced additives designed to enhance compressor mechanical efficiency. These lubricants offer multiple benefits, including improved heat transfer, reduced internal friction, protection against oxidation and corrosion, and stabilized boundary lubrication. Collectively, these attributes help reduce wear and tear, extend equipment lifespan, and lower maintenance costs. A proof of concept has been successfully implemented at the Bandra branch. The solution is currently under review for approval and is being considered for large-scale deployment across other locations
2. Steps taken / impact on conservation of energy:	Steps Taken: IoT-Based AC Control The top 66 high-energy-consuming branches were identified. IoT devices have been installed in the first 30 branches, allowing central control of air conditioners (on/off and temperature settings) by the Admin team. RNLIC is the first life insurer to implement IoT in ACs, achieving approximately 19% energy savings. Inverter AC Deployment Inverter ACs are being installed during relocations and replacements. So far, 2061 Inverter ACs have been deployed out of total 2266: ◆ 1 Ton – 198 units ◆ 1.5 Ton – 1863 units ◆ 2 Ton – 104 units ◆ Cassette ACs – 101 units Air conditioners Replacement of Old Units Two old 22-ton AC units have been replaced at the Goregaon office. Aircon Savers Aircon Savers, low-cost devices that automatically turn off ACs in unoccupied rooms, have been installed in 37 energy-saving branches covering 315 ACs. These devices are integrated with the AC units. Window AC Phase-Out All window ACs have been removed from RNLIC branches due to lack of energy-efficient models and safety concerns. Compressor Efficiency To further improve energy efficiency, RNLIC has addressed oil fouling in ACs older than two years by using specialized lubricants that enhance performance and reduce maintenance costs.



Particulars	Management's Response
Desktop & Laptops	Steps Taken:
	Implemented IIPM intelligent power Management software was implemented which resulted in followings. ♦ Energy consumption and expense reduction of ~ Rs. 1.08 Crore ♦ Equivalent of Saving ~ 27,877Trees 
	♦ Carbon Emission reduction to the extent of 798.88 Metric ton ♦ All tower and mini power desktops have been completely phased out
Lighting	We have systematically replaced CFL and tube lights with energy-efficient LED lighting: ♦ New Installations: All new lighting requirements are fulfilled with LEDs under a centralized rate contract. ♦ New Branches: LED lights are now part of the standard design and included in the Bill of Quantity (BOQ) for all new branches. ♦ Existing Branches: During regular repair and maintenance, any faulty CFLs are replaced with LEDs. LEDs consume less energy, last longer, are safer for people and the environment, and are more cost-effective compared to CFLs
	♦ Maintained and continued various steps at our office in Inspire BKC to optimize the use of energy is continued and maintained 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
Others	



Particulars	Management's Response
	Steps Taken: Others ◆ Cable Selection -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). ◆ Energy Audits- Conducting electrical audit at high consumption branches for better control & correction, if any, and for better energy optimization ◆ Optimized space utilization by reducing the total area from 10.04 lakh sq. ft. to 9.86 lakh sq. ft. in operational branches, effectively eliminating power consumption for 18,000 sq.ft
3. Steps taken by the Company for utilizing alternate sources of energy	◆ Renewable Energy Assessment The use of solar panels as a renewable power source was thoroughly evaluated. However, the initiative was not pursued due to feasibility challenges associated with leased premises and a return on investment (ROI) period exceeding seven years ◆ 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.
4. Green Initiatives	Green Initiatives at Inspire BKC Office and Across Branches RNLIC has undertaken several impactful green initiatives to promote sustainability and reduce environmental impact at its Inspire BKC Corporate Office and across branch locations: a. Plastic Reduction Plastic water bottles have been replaced with metal alternatives to significantly reduce single-use plastic consumption. b. Biodegradable Waste Management Conventional garbage bags have been phased out and replaced with biodegradable options to support eco-friendly waste disposal practices. c. Water Conservation Sensor-based water controls have been installed to minimize water wastage, resulting in substantial savings. d. Paper Usage Optimization Targeted efforts have led to a noticeable reduction in A4 paper consumption through increased digitization and responsible printing practices.



Particulars	Management's Response
	e. Sustainable Drinking Water Solutions Over 613 branches have transitioned to using water purifiers, eliminating the need for water coolers and bottled mineral water. This shift was guided by TDS (Total Dissolved Solids) analysis to ensure water quality standards. f. Power Backup Optimization A significant improvement in governance of inverter deployment has been achieved, leading to the complete elimination of diesel generator (DG) usage. This marks a shift toward a more energy-efficient and sustainable backup power strategy g. Digital Agreement Execution The agreement execution process has been fully digitized through the use of the Legality platform, making the process entirely paperless and efficient
5. Capital Investment on energy conservation equipment's	a. Replaced old, high power-consuming window AC units with energy-efficient inverter split ACs to enhance energy savings and cooling performance. b. Continued the implementation of inverter ACs across all relocations, renovations, and AC replacements, while eliminating units from areas where cooling was not required to optimize energy usage. c. Continued investment in IoT-based devices for air conditioners, enabling smart monitoring and control across 30 branches and corporate offices. d. Continued installation of water purifiers, a total of 613 branches is installed, ensuring access to clean, lower power consumption and safe drinking water. e. Replaced UPS and inverter batteries in 225 branches to address faults and improve power factor, contributing to better energy conservation and system reliability. f. Installed servo stabilizers in 29 locations to maintain voltage levels within $230V \pm 5V$, thereby reducing power consumption and protecting electrical equipment
6. Recognition	a. Recognized by CII with an award for being one of the best energy-efficient companies. b. Honoured by the Ministry of Energy, Government of India, as a leading organization in energy efficiency. c. This year, recognition was received at the individual level for contributions towards energy conservation



Technology adoption

Particulars	Management's Response
1. Efforts made towards technology absorption:	◆ Lead Management Platform Launched for direct marketing channel. This would ensure better lead allocation/management, activity tracking & other lead funnel enrichment activities. Agency and F2F Channels are in pipeline to Go Live. ◆ DIY forms for Servicing: In CRM, 4 New Services have been digitized to ensure faster flow of servicing request /avoid manual errors. TAT will improve from 7 days to 2 days ◆ Customer App – Customer App Launched on Android/iOS for to strengthen our Digital Customer Service offering. This shall help to drive in-app communications for up-sell, Customer Self Serve for their policies enquiries/service requests helping to reduce servicing requests in branches . ◆ New version of Digital onboarding platform launched for all channels providing superior UI/UX and market leading business features. ◆ Phase 1 of Straight Through Processing for Term plan and other products implemented to enable pre-underwriting , instant medical test in qualified applications.
2. Benefits derived like product improvement, cost reduction, product development or import substitution:	All the digital initiatives /tech initiatives mentioned above has sales enablement /superior customer experience
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



Particulars	Management's Response
4. Expenditure incurred on Research and Development	NIL

Foreign exchange earnings and Outgo

Particulars	(Amount in Rs.)
1. Foreign Exchange earned in terms of actual inflows during the year:	3,036,434
2. Foreign Exchange outgo in terms of actual outflows during the year:	57,837,306



ANNEXURE D

CORPORATE GOVERNANCE REPORT

Philosophy of Corporate Governance

Corporate Governance is the foundation upon which 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 lie 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 (the Company),
'Good Corporate Governance' is synonymous with '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 statutory requirements to in uphold corporate governance standards
- ◆ Maintaining transparency and a high levels of disclosure
- ◆ 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 of 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.

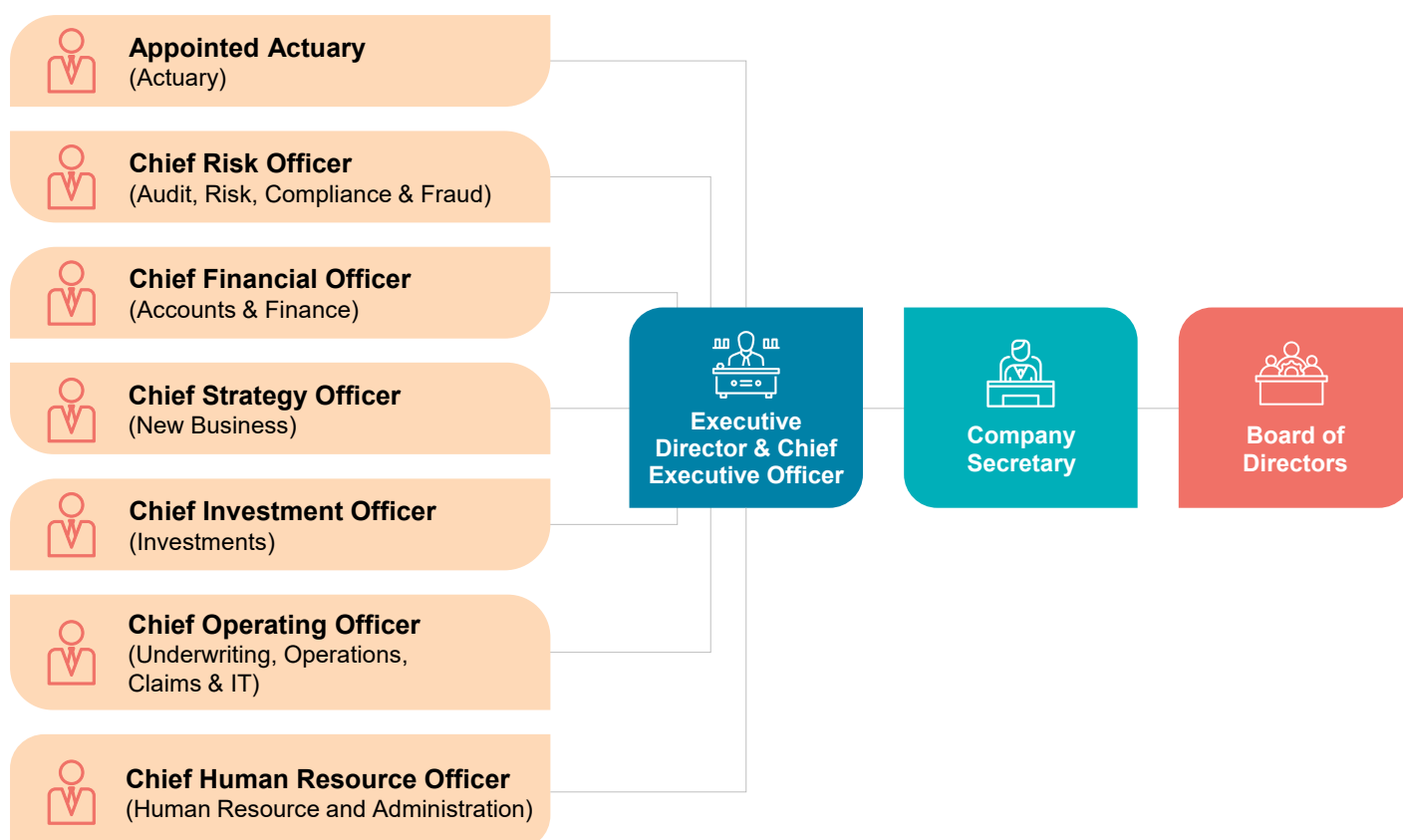
The Board provides leadership either directly or through Committees of Directors and delegated authorities. It reviews all matters related to the Company's strategy and also its standards of conduct. The Board is also responsible for ensuring that the management maintains a system of internal controls 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:





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, 2025, the Company has eight Directors on its Board, comprising of four Independent Directors including one woman director, three Non-Executive Directors and one Whole-time 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, 2025, is given below:

Name of the Director	Qualification	Field of Specialization	No. of Directorship (s) in other Public Companies
Shri Manu Chadha (DIN No. 00068577) Independent Director	B.com, LL.B, Chartered Accountant	Proficient in Companies Act, SEBI, Income Tax and FEMA.	1
Shri Arun Tiwari (DIN No. 05345547) Independent Director	MSc chemistry	Banker having experience of banking and financial markets operations.	4
Shri Neeraj Kumar Gupta (DIN No. 02973442) Independent Director	IAS	Highly experienced IAS officer (1982 Batch, UP Cadre). He retired as Secretary, Ministry of Finance (Department of Investment & Public Asset Management, Government of India) in 2018 and was re-appointed by the President of India as Central Information Commissioner of India.	5
Ms. Bhumika Batra (DIN No. 03502004) Woman Independent Director	B.Com. LL.B., FCS	Rich experience of working as a partner with M/s. Crawford Bayley & Co	7



Name of the Director	Qualification	Field of Specialization	No. of Directorship (s) in other Public Companies
Shri Tomohiro Yao (DIN: 08429687) Non -Executive Director	B.A. (Law) from Kyoto University and an MBA from Wharton School, University of Pennsylvania.	Global Business Planning & Research.	1
Shri Yosuke Nakano (DIN:10231018) Non -Executive Director	Bachelor's degree in science from Waseda University, Tokyo and an MBA degree from Purdue University (USA). He is also a Fellow of the Institute of Actuaries of Japan	Diverse roles within Nippon Life Insurance Company, advancing his leadership in the areas of actuarial, finance, corporate planning, governance, and investments, in Japan, Singapore, India and Australia.	NIL
Shri Ashish Vohra (DIN: 07587724) Executive Director & CEO	- Mechanical Engineer from IIT-BHU - Post Graduate Diploma in Management from IIM, Bangalore	Financial services and manufacturing industries, marketing, sales, product and business development.	NIL
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.	5

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 2024-25 are given below:

Name of the Director	Total (Amount in ₹)
Shri Santosh B. Nayar	-
Shri Tomohiro Yao	1,050,000
Shri Koji Ichiba	-
Shri Ashish Vohra ^Δ	-
Shri Rajendra Chitale	430,000
Prof. Indira Parikh	230,000
Dr. Thomas Mathew	740,000
Shri Devarajan Varadarajan	260,000
Shri Venkata Rao Yadagani	990,000
Shri Mrutyunjay Mahapatra	870,000
Shri Neeraj Kumar Gupta	230,000
Shri Arun Tiwari	230,000
Ms. Bhumika Batra	490,000
Shri Yosuke Nakano	720,000
Shri Manu Chadha	830,000

Note: ^ΔShri Ashish Vohra is not paid Sitting Fee as he receives Remuneration in the form of salary

Responsibilities of the Board

The Board of Directors are responsible for overall Corporate Strategy and other related matters. The Executive Director oversees the implementation of strategy, achievement of the business plan, day-to-day activities and operations of the Company.

The Board of Directors represent the interests of the Company's shareholders and policyholders and provides the Management with guidance and strategic direction on behalf of the shareholders. The Board 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 IRDAI (Corporate Governance) Regulations, 2024 and the Master circular on Corporate Governance for Insurers, 2024 issued by IRDAI which inter-alia include the following:



- i. Overall direction of the business of the insurance company, including policies, strategies and risk management across all the functions and in particular shall articulate and commit to a corporate philosophy and governance that will shape the level of risk adoption, standards of business conduct and ethical behaviour of the insurer at the macro level;
- ii. Projections on the capital requirements, revenue streams, expenses and the profitability. While laying down the projections, the Board must address the expectations of the shareholders and the policyholders;
- iii. Obligation to fully comply with the Insurance Act, 1938 and the regulations framed thereunder, and other statutory requirements applicable to it;
- iv. Monitoring and managing potential conflicts of interest of policyholders, management, members of the board of directors and shareholders, including misuse of corporate assets and abuse in related party transactions;
- v. Ensuring fair treatment of policyholders and employees;
- vi. Ensuring information sharing with and disclosures to stakeholders, including investors, policyholders, employees, the regulators, consumers, financial analysts and/or rating agencies;
- vii. 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;
- viii. 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 or 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 2024-25, the Board of Directors met seven 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 2024-25 and at the last Annual General meeting is as follows:

Name of Directors & Nature of Directorship	May 7, 2024	July 22, 2024	September 18, 2024	October 23,2024	January 29, 2025	February 28, 2025	March 19, 2025	Annual General Meeting September 30, 2024
Shri Rajendra Chitale Independent Director*	Present	Present	NA	NA	NA	NA	NA	NA
Shri Devarajan Varadarajan Independent Director*	Present	NA	NA	NA	NA	NA	NA	NA
Dr. Thomas Mathew Independent Director*	Present	Present	Present	Present	NA	NA	NA	Absent
Prof. Indira Parikh Independent Director*	Present	NA	NA	NA	NA	NA	NA	NA
Shri Mrutyunjay Mahapatra Non-Executive Director	Present	Present	Present	Present	Present	Present	Present	Present
Shri Venkata Rao Yadagani Non-Executive Director*	Present	Present	Present	Present	Present	Present	Present	Present
Shri Tomohiro Yao Non-Executive Director	Present	Present	Present	Present	Present	Present	Present	Absent



RELIANCE

**NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

Name of Directors & Nature of Directorship	May 7, 2024	July 22, 2024	September 18, 2024	October 23, 2024	January 29, 2025	February 28, 2025	March 19, 2025	Annual General Meeting September 30, 2024
Shri Koji Ichiba Non-Executive Director*	Absent	NA	NA	NA	NA	NA	NA	NA
Shri Ashish Vohra Executive Director & CEO	Present	Present	Present	Present	Present	Present	Present	Present
Shri Neeraj Kumar Gupta Independent Director*	NA	NA	NA	NA	Present	Present	Present	NA
Shri Manu Chadha Independent Director*	NA	Present	Present	Present	Present	Present	Present	Present
Shri Arun Tiwari Independent Director*	NA	NA	NA	NA	Present	Present	Present	NA
Ms. Bhumika Batra Independent Director*	NA	NA	NA	NA	Present	Present	Present	NA
Shri Yosuke Nakano Non- Executive Director*	NA	Present	Present	Present	Present	Present	Present	Present

***Notes:**

- Shri Arun Tiwari (DIN: 05345547) was appointed as an Independent Director with effect from January 15, 2025 for a term upto 5 (five) consecutive years.
- Shri Neeraj Kumar Gupta (DIN: 02973442) was appointed as an Independent Director with effect from January 15, 2025 for a term upto 5 (five) consecutive years.
- Shri Manu Chadha (DIN: 00068577) was appointed as an Independent Director with effect from June 30, 2024 for a term upto 5 (five) consecutive years.
- Ms. Bhumika Batra (DIN: 03502004) was appointed as an Independent Director w.e.f. September 30, 2024 for a term upto 5 (five) consecutive years.
- Shri Yosuke Nakano (DIN: 10231018) was appointed as a Non-Executive Director with effect from May 7, 2024.
- Shri Ashish Vohra (DIN: 07587724) was re-appointed as the Executive Director & Chief Executive Officer ('ED and CEO') of the Company for a further period of five years w.e.f. October 1, 2024.
- Shri Santosh B. Nayar (DIN: 02175871) completed his tenure as an Independent Director w.e.f. April 23, 2024.
- Shri Koji Ichiba (DIN: 08093718) Non-Executive Director resigned w.e.f. May 7, 2024.
- Shri Rajendra Chitale (DIN: 00015986) completed his tenure as an Independent Director w.e.f. July 27, 2024.
- Shri Devarajan Varadarajan (DIN: 06790167) completed his tenure as an Independent Director w.e.f. June 25, 2024.
- Prof. Indira Parikh (DIN: 00143801) completed her tenure as an Independent Director w.e.f. June 30, 2024.
- Dr. Thomas Mathew completed his tenure as an Independent Director w.e.f. October 25, 2024.
- Shri Venkata Rao Yadagani (DIN: 08873102) Non-Executive Director resigned w.e.f. March 20, 2025.



Board Committees

As on March 31, 2025, the Company has Eight Board Committees which comprises of seven mandatory Committees and one Non – mandatory Committees (mandatory and Non – mandatory)

The constitution and functioning of these Committees are governed, wherever applicable, by the relevant provisions of the Companies Act, 2013 as well as IRDAI (Corporate Governance) Regulations, 2024 and Master circular on Corporate Governance for Insurers, 2024 issued by IRDAI. 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 2024-25, the BACC met six times. The composition of the BACC and attendance during FY 2024-25 is as follows:

Name of the Committee Members	Designation	May 7, 2024	July 22, 2024	September 18, 2024	October 23, 2024	January 29, 2025	March 19, 2025
Shri Rajendra Chitale*	Member & Independent Director	Present	Present	NA	NA	NA	NA
Prof. Indira Parikh*	Member & Independent Director	Present	NA	NA	NA	NA	NA
Shri Devarajan Varadarajan*	Member & Independent Director	Present	NA	NA	NA	NA	NA
Dr. Thomas Mathew*	Member & Independent Director	Present	Present	Present	Present	NA	NA
Shri Tomohiro Yao	Member & Non-Executive Director	Present	Present	Absent	Present	Present	Present
Shri Koji Ichiba*	Member & Non-Executive Director	Absent	NA	NA	NA	NA	NA
Shri Venkata Rao Yadagani*	Member & Non-Executive Director	Present	Present	Absent	Present	Present	Present
Shri Mrutyunjay Mahapatra*	Member & Non-Executive Director	Present	Absent	Absent	Present	NA	NA



Name of the Committee Members	Designation	May 7, 2024	July 22, 2024	September 18, 2024	October 23, 2024	January 29, 2025	March 19, 2025
Shri Neeraj Kumar Gupta*	Member & Independent Director	NA	NA	NA	NA	Present	Present
Shri Manu Chadha*	Member & Independent Director	NA	Present	Present	Present	Present	Present
Shri Arun Tiwari*	Member & Independent Director	NA	NA	NA	NA	Present	Present
Ms. Bhumika Batra*	Member & Independent Director	NA	NA	NA	Present	Present	Present
Shri Yosuke Nakano*	Member & Non-Executive Director	NA	Absent	Present	Absent	Present	Present

***Notes:**

- Shri Rajendra Chitale Independent Director chaired the BACC Meetings held on May 7, 2024 and July 22, 2024.
- Shri Manu Chadha Independent Director chaired the BACC meetings held on September 18, 2024, October 23, 2024, January 29, 2025 and March 19, 2025.
- Shri Mrutyunjay Mahapatra discontinued as a member of the Committee from January 29, 2025.
- All the Members of the Committee are financially literate and have the necessary and related financial expertise.
- Shri Arun Tiwari (DIN: 05345547) was inducted as the member of the Committee by the Board at its meeting dated January 29, 2025.
- Shri Neeraj Kumar Gupta (DIN: 02973442) was inducted as the member of the Committee by the Board at its meeting dated January 29, 2025.
- Shri Manu Chadha (DIN: 00068577) was inducted as the member of the Committee by the Board at its meeting dated July 22, 2024.
- Ms. Bhumika Batra (DIN: 03502004) was inducted as the member of the Committee by the Board at its meeting dated October 23, 2024.
- Shri Yosuke Nakano (DIN: 10231018) was inducted as the member of the Committee by the Board at its meeting dated May 7, 2024.
- Shri Rajendra Chitale (DIN: 00015986) completed his tenure as an Independent Director w.e.f. July 27, 2024.
- Shri Devarajan Varadarajan (DIN: 06790167) completed his tenure as an Independent Director w.e.f. June 25, 2024.
- Dr. Thomas Mathew completed his tenure as an Independent Director w.e.f. October 25, 2024.
- Prof. Indira Parikh (DIN: 00143801) completed her tenure as an Independent Director w.e.f. June 30, 2024.
- Shri Venkata Rao Yadagani (DIN: 08873102) Non-Executive Director resigned w.e.f. March 20, 2025.

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.



Meetings, Composition and Attendance

During the year the Committee met four times. The Composition of the BIC and attendance during FY 2024-25 is as follows:

Name of the Committee Members	Designation	May 6, 2024	July 22, 2024	October 23, 2024	January 29, 2025
Prof. Indira Parikh*	Member & Independent Director	Present	NA	NA	NA
Shri Devarajan Varadarajan*	Member & Independent Director	Present	NA	NA	NA
Dr. Thomas Mathew*	Member & Independent Director	Present	Present	Present	NA
Shri Tomohiro Yao	Member & Non-Executive Director	Present	Present	Present	Present
Shri Koji Ichiba*	Member & Non-Executive Director	Absent	NA	NA	NA
Shri Ashish Vohra	Member & Executive Director	Present	Present	Present	Present
Shri Pradeep Thapliyal	Member Actuary (ex-officio)	Present	Present	Present	Present
Shri R Bharathwaj	Officiating Chief Risk Officer (ex-officio)	Present	Present	Present	Present
Ms. Poornima Subramanian*	Member & Chief Financial Officer (ex-officio)	Present	Present	Present	NA
Shri Yadnesh Chavan	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 Manu Chadha *	Member & Independent Director	NA	NA	Present	Present
Ms. Bhumika Batra*	Member & Independent Director	NA	NA	Present	Present
Shri Yosuke Nakano*	Member & Independent Director	NA	Present	Present	Present
Shri Chintan Dedhia*	Member and Interim CFO	NA	NA	NA	Present

***Notes:**

- Shri Manu Chadha (DIN: 00068577) was inducted as the member of the Committee by the Board at its meeting dated July 22, 2024.
- Ms. Bhumika Batra (DIN: 03502004) was inducted as the member of the Committee by the Board at its meeting dated October 23, 2024.
- Shri Yosuke Nakano (DIN: 10231018) was inducted as the member of the Committee by the Board at its meeting dated May 7, 2024.
- Shri Koji Ichiba (DIN: 08093718) Non-Executive Director resigned w.e.f. May 7, 2024.
- Shri Rajendra Chitale (DIN: 00015986) completed his tenure as an Independent Director w.e.f. July 27, 2024.
- Shri Devarajan Varadarajan (DIN: 06790167) completed his tenure as an Independent Director w.e.f. June 25, 2024.
- Dr. Thomas Mathew completed his tenure as an Independent Director w.e.f. October 25, 2024.
- Prof. Indira Parikh (DIN: 00143801) completed her tenure as an Independent Director w.e.f. June 30, 2024.
- Shri Venkata Rao Yadagani (DIN: 08873102) Non-Executive Director resigned w.e.f. March 20, 2025.

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.

Meetings, Composition and Attendance

During the year the Committee met four times. The composition of the BRMC and attendance during FY 2024-25 is as follows:

Name of the Committee Members	Designation	May 6, 2024	July 22, 2024	October 23, 2024	January 29, 2025
Shri Rajendra Chitale*	Member & Independent Director	Present	Present	NA	NA
Prof. Indira Parikh*	Member & Independent Director	Present	NA	NA	NA
Shri Devarajan Varadarajan*	Member & Independent Director	Present	NA	NA	NA
Dr. Thomas Mathew*	Member & Independent Director	Present	Present	Present	NA
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	Absent	NA	NA	NA



Name of the Committee Members	Designation	May 6, 2024	July 22, 2024	October 23, 2024	January 29, 2025
Shri Mrutyunjay Mahapatra	Member & Non-Executive Director	Present	Present	Present	Present
Shri Venkata Rao Yadagani*	Member & Non-Executive Director	Present	Present	Present	Present
Shri Manu Chadha*	Member & Independent Director	NA	Present	Present	Present
Ms. Bhumika Batra*	Member & Independent Director	NA	NA	Present	Present
Shri Yosuke Nakano*	Member & Non-Executive Director	NA	Present	Present	Present
Shri Pradeep Thapliyal *	Member & Appointed Actuary	Present	Present	Present	Present
Ms. Poornima Subramanian*	Member & Chief Financial Officer	Present	Present	Present	NA
Shri R Bharathwaj*	Member & Chief Risk Officer	Present	Present	Present	Present
Shri Chintan Dedhia*	Member & Interim Chief Financial Officer	NA	NA	NA	Present

***Notes:**

- Shri Manu Chadha (DIN: 00068577) was inducted as the member of the Committee by the Board at its meeting dated July 22, 2024.
- Ms. Bhumika Batra (DIN: 03502004) was inducted as the member of the Committee by the Board at its meeting dated October 23, 2024.
- Shri Yosuke Nakano (DIN: 10231018) was inducted as the member of the Committee by the Board at its meeting dated May 7, 2024.
- Shri Koji Ichiba (DIN: 08093718) Non-Executive Director resigned w.e.f. May 7, 2024.
- Shri Rajendra Chitale (DIN: 00015986) completed his tenure as an Independent Director w.e.f. July 27, 2024.
- Shri Devarajan Varadarajan (DIN: 06790167) completed his tenure as an Independent Director w.e.f. June 25, 2024.
- Prof. Indira Parikh (DIN: 00143801) completed her tenure as an Independent Director w.e.f. June 30, 2024.
- Chief Financial officer, Chief Risk Officer and Appointed Actuary was inducted as the members of the Committee by the Board at its meeting dated October 23, 2024.
- Ms. Poornima Subramanian resigned from the position of Chief Financial Officer of the Company w.e.f. January 21, 2025.
- Shri Chintan Dedhia was appointed as an Interim Chief Financial Officer of the Company by the Board in its meeting dated January 29, 2025.
- Shri Venkata Rao Yadagani (DIN: 08873102) Non-Executive Director resigned w.e.f. March 20, 2025.
- Dr. Thomas Mathew completed his tenure as an Independent Director w.e.f. October 25, 2024.



iv. **Board Policyholders' Protection Committee (BPPC) – Renamed as Board Policyholders Protection, Grievance Redressal and Claims Monitoring Committee effective October 23, 2024**

The Board Policyholders Protection, Grievance Redressal and Claims Monitoring Committee 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. The Committee shall monitor and review on a regular basis the settlement of unclaimed amounts on quarterly basis, including the number and amounts of claims. Also, review the steps taken to reduce unclaimed amounts by identifying policyholders or beneficiaries and creating awareness in accordance with the Standard operating procedure/policy approved by the Committee and Review of the measures and take steps to reduce customer complaints at periodic intervals.

Meetings, Composition and Attendance

During the year the Committee met four times. The composition of the **Board Policyholders Protection, Grievance Redressal and Claims Monitoring Committee** and attendance during FY 2024-25 is as follows:

Name of the Committee Members	Designation	May 6, 2024	July 22, 2024	October 23, 2024	January 29, 2025
Shri Rajendra Chitale*	Member & Independent Director	Present	Present	NA	NA
Prof. Indira Parikh*	Member & Independent Director	Present	NA	NA	NA
Shri Devarajan Varadarajan*	Member & Independent Director	Present	NA	NA	NA
Dr. Thomas Mathew*	Member & Independent Director	Present	Present	Present	NA
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	Absent	NA	NA	NA
Shri Mrutyunjay Mahapatra	Member & Non-Executive Director	Present	Present	Present	Present
Shri Venkata Rao Yadagani*	Member & Non-Executive Director	Present	Present	Present	Present
Shri Yosuke Nakano*	Member & Non-Executive Director	NA	Present	Present	Present
Shri Manu Chadha*	Member & Independent Director	NA	Present	Present	Present



Name of the Committee Members	Designation	May 6, 2024	July 22, 2024	October 23, 2024	January 29, 2025
Ms. Bhumika Batra*	Member & Independent Director	NA	NA	Present	Present

***Notes:**

- Shri Manu Chadha (DIN: 00068577) was inducted as the member of the Committee by the Board at its meeting dated July 22, 2024.
- Ms. Bhumika Batra (DIN: 03502004) was inducted as the member of the Committee by the Board at its meeting dated October 22, 2024.
- Shri Yosuke Nakano (DIN: 10231018) was appointed as a Non-Executive Director with effect from May 7, 2024.
- Dr. Thomas Mathew completed his tenure as an Independent Director w.e.f. October 25, 2024.
- Shri Koji Ichiba (DIN: 08093718) Non-Executive Director resigned w.e.f. May 7, 2024.
- Shri Rajendra Chitale (DIN: 00015986) completed his tenure as an Independent Director w.e.f. July 27, 2024.
- Shri Devarajan Varadarajan (DIN: 06790167) completed his tenure as an Independent Director w.e.f. June 25, 2024.
- Prof. Indira Parikh (DIN: 00143801) completed her tenure as an Independent Director w.e.f. June 30, 2024.
- Shri Venkata Rao Yadagani (DIN: 08873102) Non-Executive Director resigned w.e.f. March 20, 2025.

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.

Meetings, Composition and Attendance

During the year the Committee met three times. The composition of the BNRC and attendance during FY 2024-25 is as follows:

Name of the Committee Members	Designation	May 6, 2024	July 22, 2024	January 29, 2025
Shri Rajendra Chitale*	Member & Independent Director	Present	Present	NA
Prof. Indira Parikh*	Member & Independent Director	Present	NA	NA
Shri Devarajan Varadarajan*	Member & Independent Director	Present	NA	NA
Dr. Thomas Mathew*	Member & Independent Director	Present	Present	NA
Shri Tomohiro Yao	Member & Non-Executive Director	Present	Present	Present
Shri Venkata Rao Yadagani*	Member & Non-Executive Director	Present	Present	Present



Name of the Committee Members	Designation	May 6, 2024	July 22, 2024	January 29, 2025
Shri Mrutyunjay Mahapatra	Member & Non-Executive Director	Present	Present	Present
Shri Manu Chadha*	Member & Independent Director	NA	Present	Present
Shri Neeraj Kumar Gupta*	Member & Independent Director	NA	NA	Present
Ms. Bhumika Batra*	Member & Independent Director	NA	NA	Present

***Notes:**

- Shri Neeraj Kumar Gupta (DIN: 02973442) was inducted as the member of the Committee by the Board at its meeting dated January 29, 2025.
- Shri Manu Chadha (DIN: 00068577) was inducted as the member of the Committee by the Board at its meeting dated July 22, 2024.
- Ms. Bhumika Batra (DIN: 03502004) was inducted as the member of the Committee by the Board at its meeting dated October 23, 2024.
- Shri Rajendra Chitale (DIN: 00015986) completed his tenure as an Independent Director w.e.f. July 27, 2024.
- Shri Devarajan Varadarajan (DIN: 06790167) completed his tenure as an Independent Director w.e.f. June 25, 2024.
- Prof. Indira Parikh (DIN: 00143801) completed her tenure as an Independent Director w.e.f. June 30, 2024.
- Dr. Thomas Mathew completed his tenure as an Independent Director w.e.f. October 25, 2024.
- Shri Venkata Rao Yadagani (DIN: 08873102) Non-Executive Director resigned w.e.f. March 20, 2025.

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.

Meetings, Composition and Attendance

During the year, the Committee met two times. The composition of the BWPC and attendance during FY 2024-25 is as follows:

Name of the Committee Members	Designation	May 6, 2024	March 19, 2025
Shri Santosh B. Nayar*	Member & Independent Director	NA	NA
Shri Devarajan Varadarajan*	Member & Independent Director	Present	NA



Name of the Committee Members	Designation	May 6, 2024	March 19, 2025
Shri Ashish Vohra	Member & Executive Director	Present	Present
Shri Pradeep Thapliyal	Member & Appointed Actuary	Present	Present
Shri Tomohiro Yao	Member & Non-Executive Director	Present	NA
Ms. Poornima Subramanian*	Member & CFO	Present	NA
Smt. Asha Murali*	Member & Independent Actuary	Present	Present
Shri Yosuke Nakano*	Member & Non- executive Director	NA	Present
Shri Arun Tiwari*	Member & Independent Director	NA	Present
Shri Chintan Dedhia*	Member	NA	Present

***Notes:**

- Smt. Asha Murali was appointed as the Independent Actuary and Member of BWPC for the financial year 2024-25.
- Ms. Poornima Subramanian resigned from the position of Chief Financial Officer of the Company with effect from January 21, 2025.
- Shri Chintan Dedhia was appointed as Interim Chief Financial Officer of the Company with effect from January 29, 2025.
- Shri Arun Tiwari (DIN: 05345547) was inducted as the member of the Committee by the Board at its meeting dated January 29, 2025.
- Shri Yosuke Nakano (DIN: 10231018) was inducted as the member of the Committee by the Board at its meeting dated May 7, 2024.
- Shri Santosh B. Nayar (DIN: 02175871) completed his tenure as an Independent Director w.e.f. April 23, 2024.
- Dr. Thomas Mathew completed his tenure as an Independent Director w.e.f. October 25, 2024.
- Shri Devarajan Varadarajan (DIN: 06790167) completed his tenure as an Independent Director w.e.f. June 25, 2024.

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



Meetings, Composition and Attendance

During the year, the Committee met once. The composition of the BCSRC and attendance during FY 2024-25 is as follows:

Name of the Committee Members	Designation	July 22, 2024
Shri Rajendra Chitale*	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 Manu Chadha *	Member & Independent Director	Present
Shri Yosuke Nakano*	Member & Non-Executive Director	Present
Ms. Bhumika Batra*	Member & Non-Executive Director	NA

*Notes:

- Shri Manu Chadha (DIN: 00068577) was inducted as the member of the Committee by the Board at its meeting dated July 22, 2024.
- Ms. Bhumika Batra (DIN: 03502004) was inducted as the member of the Committee by the Board at its meeting dated October 23, 2024.
- Shri Yosuke Nakano (DIN: 10231018) was inducted as the member of the Committee by the Board at its meeting dated May 7, 2024.
- Shri Rajendra Chitale (DIN: 00015986) completed his tenure as an Independent Director w.e.f. July 27, 2024.
- Dr. Thomas Mathew completed his tenure as an Independent Director w.e.f. October 25, 2024.

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.

Pursuant to IRDAI Master Circular dated May 22, 2024 and IRDAI (Corporate Governance) Regulations, 2024, the duties and responsibilities of the Asset Liability Management is now vested in the Board Risk Management Committee of the Insurance Company.

Board Asset Liability Management Committee was dissolved by the Board in its meeting dated October 23, 2024.





Meetings, Composition and Attendance

During the year, prior to dissolution, the Committee met two times. The composition of the BALMC and attendance during FY 2024-25 is as follows:

Name of the Committee Members	Designation	May 6, 2024	July 22, 2024
Shri Rajendra Chitale*	Member & Independent Director	Present	Present
Prof. Indira Parikh*	Member & Independent Director	Present	NA
Shri Devarajan Varadarajan	Member & Independent Director	Present	NA
Dr. Thomas Mathew	Member & Independent Director	Present	Present
Shri Tomohiro Yao	Member & Non-Executive Director	Present	Present
Shri Ashish Vohra	Member & Executive Director	Present	Present
Shri Koji Ichiba	Member & Non-Executive Director	Absent	NA
Shri Mrutyunjay Mahapatra	Member & Non-Executive Director	Present	Present
Shri Venkata Rao Yadagani*	Member & Non-Executive Director	Present	Present
Shri Yosuke Nakano	Member & Non-Executive Director	NA	Present
Shri Manu Chadha	Member & Independent Director	NA	Present

***Notes:**

- Shri Yosuke Nakano (DIN: 10231018) was inducted as the member of the Committee by the Board at its meeting dated 7, 2024.
- Shri Koji Ichiba (DIN: 08093718) Non-Executive Director resigned w.e.f. May 7, 2024.
- Shri Venkata Rao Yadagani (DIN: 08873102) Non-Executive Director resigned w.e.f. March 20, 2025.
- Shri Devarajan Varadarajan (DIN:06790167) completed his tenure as an Independent Director w.e.f. June 25, 2024.
- Prof. Indira Parikh (DIN: 00143801) completed her tenure as an Independent Director w.e.f. June 30, 2024.

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.





Meetings, Composition and Attendance

The composition of the BSTAC and attendance during FY 2024-25:

Name of the Committee Members	Designation
Shri Manu Chadha *	Member & Independent Director
Shri Yosuke Nakano *	Member & Independent Director
Ms. Bhumika Batra*	Member & Independent Director
Shri Ashish Vohra	Member & Executive Director
Shri D Varadarajan	Member & Executive Director
Shri Santosh Nayar*	Member & Executive Director
Prof Indira Parikh*	Member & Executive Director
Shri Rajendra Chitale*	Member & Executive Director
Dr. Thomas Mathew *	Member & Executive Director
Shri Tomohiro Yao*	Member & Executive Director
Shri Koji Ichiba*	Member & Executive Director

***Notes:**

- Shri Manu Chadha (DIN: 00068577) was inducted as the member of the Committee by the Board at its meeting dated July 22, 2024.
- Shri Yosuke Nakano (DIN: 10231018) was inducted as the member of the Committee by the Board at its meeting dated May 7, 2024.
- Ms. Bhumika Batra (DIN: 03502004) was inducted as the member of the Committee by the Board at its meeting dated October 23, 2024.
- Shri Koji Ichiba (DIN: 08093718) Non-Executive Director resigned w.e.f. May 7, 2024.
- Shri Rajendra Chitale (DIN: 00015986) completed his tenure as an Independent Director w.e.f. July 27, 2024.
- Shri Devarajan Varadarajan (DIN: 06790167) completed his tenure as an Independent Director w.e.f. June 25, 2024.
- Prof. Indira Parikh (DIN: 00143801) completed her tenure as an Independent Director w.e.f. June 30, 2024.
- Dr. Thomas Mathew completed his tenure as an Independent Director w.e.f. October 25, 2024.

No meeting of BSTAC was conducted during the year 2024-25.



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, 2025.
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, 2025.
c. Actual solvency margin details vis-à-vis the required margin	The Solvency margin of the Company as of March 31, 2025, is at 235% (previous year 227%) 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, 2025.
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, 2025.
f. Description of the risk management architecture	As per the Directors' Report
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, 2025, 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	11	1,534	5,599	1,657	22,488	14
Claims Intimated	8,365	77,989	398,185	9,834	66,721	219
Claims Settled	8,286	76,885	398,234	9,412	63,403	201
Claims Repudiated	88	0	0	0	0	0
Claims Unclaimed	1	(2)	(423)	0	19,130	0
Claims Outstanding at the end of the Period	1	2,640	5,973	2,079	6,676	32
Less than 3 months	1	1,698	2,056	1,381	675	13
3 months to 6 months	0	86	1,682	289	70	4
6 months to 1 year	0	103	325	385	170	14
1 period and above	0	753	1,910	24	5,761	1

Table B

Group Claims	For Death	For Maturity	Survival Benefit	For Annuities / Pension	For Surrender	Other Benefits-Health
Opening Balance	1	3	0	0	363	0
Claims Intimated	260	3,532	0	0	60	0
Claims Settled	260	3,529	0	0	58	0
Claims Repudiated	0	0	0	0	0	0
Claims Unclaimed	0	0	0	0	362	0
Claims Outstanding at the end of the Period	1	6	0	0	3	0
Less than 3 months	1	6	0	0	2	0
3 months to 6 months	0	0	0	0	0	0
6 months to 1 year	0	0	0	0	0	0
1 period and above	0	0	0	0	1	0



General Disclosures	
h. All pecuniary relationships or transactions of non-executive directors	Shri Devarajan Varadarajan was paid Rs. 2,25,000/-- for attending Claims Review Committee during F.Y. 24-25. *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, 2025.
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
21 st	2022-23	July 27, 2022	9:00 A.M.	Physical and through Video Conference, at Unit Nos. 401B, 402, 403, 404, 4th 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, 4th Floor, Inspire BKC, "G" Block, BKC Main Road, BKC, Bandra East, Mumbai – 400051.
23 rd	2024-26	September 30, 2024	10.30 A.M.	Physical and through Video Conference, at Unit Nos. 401B, 402, 403, 404, 4th 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	Business(es) transacted by Special Resolution
21 st	Approval of the remuneration of Shri Ashish Vohra (DIN: 075878724) Executive Director and Chief Executive Officer of the Company.
22 nd	Approval of the remuneration of Shri Ashish Vohra (DIN: 07587824) Executive Director and Chief Executive Officer of the Company.
23 rd	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
2022-23	NIL	NA	NA	NA
2023-24	NIL	NA	NA	NA
2024-25	NIL	NA	NA	NA



iv. General Shareholder Information

Date, Time and Venue of the 23 rd Annual General meeting	As per the Annual General Meeting Notice
Financial Year	2025-26
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 requirements 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 newspapers.

Reporting under IRDAI Master Circular on Corporate Governance for Insurers, 2024.

A detailed report on status of compliance with the IRDAI Master Circular on Corporate Governance for Insurers, 2024 “is being filed on an annual basis in compliance with Master Circular on Corporate Governance for Insurers, 2024 issued by IRDAI dated May 22, 2024.



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CERTIFICATION FOR COMPLIANCE OF THE CORPORATE GOVERNANCE MASTER CIRCULAR

To the Members of Reliance Nippon Life Insurance Company Limited

I, Rajesh Kumavat, hereby certify that Reliance Nippon Life Insurance Company Limited has complied with the IRDAI (Corporate Governance for Insurers) Regulations, 2024 and the circulars issued there under.

Nothing has been concealed or suppressed.

For and on behalf of Reliance Nippon Life Insurance Company Limited

Sd/-

Rajesh Kumavat

Chief Compliance Officer



MANAGEMENT'S REPORT

As part of the financial statements for the year ended 31st march, 2025

As required by the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, 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, 2025 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 ₹ 133,983 lakhs in aggregate as at 31st March, 2025.



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.

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. 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 seven 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.

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 which enables 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.

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)
2024-25	3.16
2023-24	3.28
2022-23	4.60
2021-22	5.12
2020-21	3.99

I. Claims Registered and Settled

Linked Business

(₹ In Lakhs)

Year	Upto 30 days		31 days to 6 months		Above 6 months to 1 year		Above 1 year to 5 years		Above 5 years	
	No of claims	Amount settled	No of claims	Amount settled	No of claims	Amount settled	No of claims	Amount settled	No of claims	Amount settled
2024-25	555	2,806	33	376	Nil	Nil	1	2	Nil	Nil
2023-24	640	2,625	74	799	Nil	Nil	Nil	Nil	Nil	Nil
2022-23	696	2,580	89	928	5	95	3	3	Nil	Nil
2021-22	1,331	4,625	236	2,138	7	127	Nil	Nil	Nil	Nil
2020-21	969	3,100	76	656	2	25	Nil	Nil	Nil	Nil



Non-Linked Business

(₹ In Lakhs)

Year	Upto 30 days		31 days to 6 months		Above 6 months to 1 year		Above 1 year to 5 years		Above 5 years	
	No of claims	Amount settled	No of claims	Amount settled	No of claims	Amount settled	No of claims	Amount settled	No of claims	Amount settled
2024-25	7,340	16,400	353	3,090	4	20	Nil	Nil	Nil	Nil
2023-24	6,991	15,001	364	2,805	3	23	Nil	Nil	Nil	Nil
2022-23	7,154	13,359	661	3,349	13	64	13	27	1	1
2021-22	10,747	20,506	1,189	6,617	37	391	1	10	Nil	Nil
2020-21	7,723	14,392	496	2,281	8	72	Nil	Nil	Nil	Nil

I. Claims Registered and Not Settled

Linked Business

(₹ In Lakhs)

Year	Upto 30 days		31 days to 6 months		Above 6 months to 1 year		Above 1 year to 5 years		Above 5 years	
	No of claims	Amount settled	No of claims	Amount settled	No of claims	Amount settled	No of claims	Amount settled	No of claims	Amount settled
2024-25	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2023-24	6	190	2	43	1	6	Nil	Nil	Nil	Nil
2022-23	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2021-22	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2020-21	1	7	1	20	Nil	Nil	Nil	Nil	Nil	Nil



Non-Linked Business

(₹ In Lakhs)

Year	Upto 30 days		31 days to 6 months		Above 6 months to 1 year		Above 1 year to 5 years		Above 5 years	
	No of claims	Amount settled	No of claims	Amount settled	No of claims	Amount settled	No of claims	Amount settled	No of claims	Amount settled
2024-25	1	81	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2023-24	Nil	Nil	Nil	Nil	1	5	Nil	Nil	Nil	Nil
2022-23	Nil	Nil	1	77	Nil	Nil	Nil	Nil	Nil	Nil
2021-22	1	0	3	54	Nil	Nil	Nil	Nil	Nil	Nil
2020-21	1	46	1	75	1	4	1	0	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.

Unlisted equity/preference shares are valued as per the valuation policy given in the Board approved investment policy.

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 2025 is as follows:

(₹ In Lakhs)

Fund	Sovereign/AAA or equivalent		Below AAA and up to AA		Non-Rated (Equity related and other)		Total
	Amount	%	Amount	%	Amount	%	
Shareholders'	164,419	85.7%	Nil	0.0%	27,352	14.3%	191,771
Policyholders' - Linked	205,436	26.9%	Nil	0.0%	559,673	73.1%	765,109
Policyholders' - non-Linked	2,685,905	92.1%	825	0.0%	228,926	7.9%	2,915,656
Total	3,055,760		825		815,951		3,872,536

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

(₹ In Lakhs)

Sr. No.	Name of Interested Director with designation	Entity in which Directors are interested	Interested As	Description of transaction	Payment during the year	Payment during the previous year
1.	Mr. Rajendra Chitale (upto 27 th July, 2024)	Reliance General Insurance Company Limited	Director	Insurance expense	957	1074
2.	Mr. Thomas Matthew (upto 25 th October, 2024)	Reliance General Insurance Company Limited	Director	Insurance expense	991	1074
3.	Mr. Mrutyunjay Mahapatra	Digispice Technologies Limited	Director	Communication expense	143	53



(₹ In Lakhs)

Sr. No.	Name of Interested Director with designation	Entity in which Directors are interested	Interested As	Description of transaction	Payment during the year	Payment during the previous year
3.	Mr. Mrutyunjay Mahapatra	NSEIT Limited	Director	Advisor Exam fees	NA	80
4.	Mr. Tomohiro Yao	Nippon Life Insurance Company	Executive Officer	Sitting fees and travel reimbursement	47	67
5.	Ms. Bhumika Batra (w.e.f. 30 th September, 2024)	Hinduja Global Solutions Limited	Independent Director	Professional fees & Business Service (incl reimbursement of statutory fee)	253	NA
6.	Mr. Neeraj Kumar Gupta (w.e.f. 15 th January, 2025)	NSE Indices Limited	Chairman and Independent director	Data Subscription	10	NA
7.	Mr. Arun Tiwari (w.e.f. 15 th January, 2025)	Reliance General Insurance Company Limited	Additional director	Insurance expense	1	NA
		Reliance Capital Limited	Additional director	Software maintenance charges	1	NA

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.
- The Company does not have subsidiaries, associates, joint ventures or any other arrangements in other countries and accordingly the clause of complying with domestic, statutory, regulatory and other laws of those countries does not apply.



For and on behalf of Board of Directors

Arun Tiwari

Chairperson
(DIN: 05345547)

Manu Chadha

Director
(DIN: 00068577)

Yosuke Nakano

Director
(DIN: 10231018)

Ashish Vohra

Executive Director &
Chief Executive Officer
(DIN: 07587724)

Chintan Dedhia

Chief Financial Officer

Pradeep Kumar Thapliyal

Appointed Actuary

Ekta Thakurel

Company Secretary

Place: Mumbai,

Date: 2nd May, 2025

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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**Haribhakti & Co. LLP**

Chartered Accountants

705, Leela Business Park,
7th Floor, Andheri Kurla Rd.
Andheri East,
Mumbai – 400 059

To

The Members of

Reliance Nippon Life Insurance Company Limited**Report on the Audit of the Financial Statements****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, 2025, 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") as amended, Insurance Regulatory and Development Act, 1999 (the "IRDA Act"), Insurance Regulatory and Development Authority (Actuarial, Finance and Investment Function of Insurers) Regulations 2024 (the "Regulations") including circulars/orders/directions issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") in this regard 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, 2025;
- b. In the case of the Revenue Account, of the net surplus 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 Act. 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 IRDAI 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 Management Discussion and Analysis, Corporate Governance and Board's Report including Annexures to Board's Report and such other disclosures related information but does not include the financial statements and our auditor's report thereon, which is expected to be made available to us after that date.

Our opinion on the financial statements does not cover the other information and we do not and will 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 identified above 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.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. 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, the IRDAI 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 accounting standards specified under section 133 of the act 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 skepticism throughout the audit. We also:

- a. 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.



- a. 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.
- b. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- c. 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.
- d. 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.

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

- a. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists at March 31, 2025, is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at March 31, 2025, has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon Appointed Actuary's certificate in this regard for forming our opinion on the financial statement of the Company.
- b. The audit of financial statements for the year ended March 31, 2024, were audited by one of the Joint Auditors (Singhi & Co.,) and predecessor Auditor Pathak H.D. & Associates LLP, vide their unmodified report dated May 7, 2024 whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the financial statements.

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

Report on other legal and regulatory requirements

- I. As required by the Regulations, we have issued a separate certificate dated May 02, 2025, certifying the matters specified in paragraphs 3 and 4 of Part III of Schedule II to the Regulations.
- II. As required under the Regulations, read with section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, 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. As the Company's financial accounting system is centralized, no returns for the purposes of our audit are prepared at the branches of the Company;
- d. The Balance Sheet, the Revenue Account, the Profit and Loss Account, and the Receipts and Payments Account dealt with by this Report are in agreement with the books of account;
- e. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, to the extent not inconsistent with the accounting principles prescribed in the Regulations, the Insurance Act, the IRDA Act and circulars/orders/directions issued by the IRDAI in this regard;
- f. 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 and the Regulations and orders/directions/circulars 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 accounting policies selected by the Company are appropriate and are in compliance with the Accounting Standards referred to in section 133 of the Act, to the extent they are not inconsistent with the accounting principles prescribed in the Regulations and orders/directions/circulars issued by the IRDAI in this regard;
- h. In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet, the Revenue Account, the Profit and Loss Account and the Receipts and Payments Account dealt with by this report comply with the Accounting Standards referred to in section 133 of the Act, to the extent they are not inconsistent with the accounting principles prescribed in the Regulations and orders/directions/circulars issued by IRDAI in this regard; and
- i. On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act;
- j. 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.
- k. 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.
- l. 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 liability for insurance contracts, is determined by the Company's Appointed Actuary as per Note 3.2, and is covered by the Appointed Actuary's certificate, referred to in Other Matter section above, on which we have placed reliance; and 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

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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.
- c. 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 provided under (a) and (b) above contain any material misstatement.
- v. The Company has neither declared nor paid any dividend during the year and accordingly, reporting on the compliance to Section 123 of the Act does not arise.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit, we did not come across any instance of audit trail feature being 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 Number: 302049E

For Haribhakti & Co. LLP

Chartered Accountants

Firm Registration Number: 103523W / W100048

Sameer Mahajan

Partner

Membership No. 123266

UDIN: 25123266BMJDMO7253

Place: Mumbai,

Date: 2nd May, 2025

Sumant Sakhardande

Partner

Membership No. 034828

UDIN: 25034828BMNZIB2158

Place: Mumbai,

Date: 2nd May, 2025



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 jointly audited the internal financial controls of Reliance Nippon Life Insurance Company Limited ("the Company") as of and for the year ended March 31, 2025 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 by provisions of the Insurance Act, 1938, as amended (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999, as amended (the "IRDA Act"), the Insurance Regulatory and Development Authority (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "Regulations"), circulars/orders/directions issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") in this regard and the Companies Act, 2013, as amended (the "Act") to the extent applicable.

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

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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, 2025, 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 Matter

The actuarial valuation of liabilities for life policies in-force and policies where premium is discontinued but liability exists as at 31 March 2025 has been certified by the Appointed Actuary as per the Regulations, and has been relied upon by us, as mentioned in "Other Matters Para" of our audit report on the financial statements for the year ended March 31, 2025. Accordingly, our opinion on the internal financial controls with reference to the financial statements does not include reporting on the design and operating effectiveness of the management's internal controls over the valuation and accuracy of the aforesaid actuarial valuation.

Our opinion is not modified in respect of this matter.

For Singhi & Co.

Chartered Accountants

Firm Registration Number: 302049E

For Haribhakti & Co. LLP

Chartered Accountants

Firm Registration Number: 103523W / W100048

Sameer Mahajan

Partner

Membership No. 123266

UDIN: 25123266BMJDMO7253

Place: Mumbai,

Date: 2nd May, 2025

Sumant Sakhardande

Partner

Membership No. 034828

UDIN: 25034828BMNZIB2158

Place: Mumbai,

Date: 2nd May, 2025

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INDEPENDENT AUDITORS' CERTIFICATE

Singhi & Co.

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

Haribhakti & Co. LLP

Chartered Accountants
705, Leela Business Park,
Andheri Kurla Rd.
Andheri (E),
Mumbai – 400 059

To,
The Board of Directors
Reliance Nippon Life Insurance Company Limited
Unit no 401B, 402, 403 & 404,
Inspire BKC G Block, Main Road,
Bandra Kurla Complex
Bandra East, Mumbai 400 051

Independent Auditor's Certificate as referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' forming part of the Independent Auditor's Report on the Financial Statements dated May 2, 2025.

1. This certificate is issued to Reliance Nippon Life Insurance Company Limited (the "Company") in accordance with the terms of engagement letters dated 3rd October, 2024;
2. This Certificate is issued in order to comply with the provisions of paragraphs 3 and 4 of Part III of Schedule II to the Insurance Regulatory and Development Authority Of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDA Regulations").

Management Responsibility

3. The Company's Management is responsible for complying with the provisions of the Insurance Act, 1938 as amended (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999, as amended (the "IRDA Act"), the IRDA Regulations, orders/directions issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") which includes compliance with the provisions of paragraphs 3 and 4 of Part III of Schedule II of the IRDA Regulations. This includes collecting, collating and validating data and designing, implementing and monitoring of internal controls suitable for ensuring the aforesaid and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances and providing all relevant information to the IRDAI.

Auditor's Responsibility

4. Pursuant to the requirements of IRDA Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the matters contained in paragraphs 3 and 4 of Part III of Schedule II of the IRDA Regulations.
5. We conducted our examination on test check basis in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the "Guidance Note") issued by the Institute of Chartered

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Accountants of India (the “ICAI”). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. 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 issued by ICAI.

Opinion

7. In accordance with the information and explanations and representations given to us and to the best of our knowledge and belief and based on our examination of the books of account and other records maintained by the Company for the year ended March 31, 2025, we certify that:
- a. We have reviewed the Management Report attached to the financial statements for the year ended March 31, 2025, and on the basis of our review, there is no apparent mistake or material inconsistencies with the financial statements;
 - b. Based on the Management representations and compliance certificates submitted to the Board of Directors by the officers of the Company charged with compliance and the same being noted by the Board, nothing has come to our attention that causes us to believe that the Company has not complied with the terms and conditions of registration as stipulated by the IRDAI ;
 - c. We have verified the cash and cheque balances, to the extent considered necessary, and securities relating to the Company’s loans and investments as at March 31, 2025, by actual inspection or on the basis of certificates/confirmations received from the Company’s personnel, Custodian and/ or Depository Participants appointed by the Company or from the counter parties, as the case may be. As at March 31, 2025, the Company does not have reversions and life interests;
 - d. The Company is not a trustee of any trust; and
 - e. No part of the assets of the Policyholders’ Funds has been directly or indirectly applied in contravention to the provisions of the Insurance Act, relating to the application and investments of the Policyholders’ Funds.

Restriction of use

8. 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 Part III of Schedule II of the IRDA 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 or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for any events or circumstances occurring after the date of this certificate.

Sameer Mahajan

Partner

Membership No. 123266

UDIN: 25123266BMJDMO7253

Place: Mumbai,

Date: 2nd May, 2025

Sumant Sakhardande

Partner

Membership No. 034828

UDIN: 25034828BMNZID9338

Place: Mumbai,

Date: 2nd May, 2025



INDEPENDENT AUDITORS' CERTIFICATE

Singhi & Co.

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

Haribhakti & Co. LLP

Chartered Accountants
705, Leela Business Park,
7th Floor, Andheri Kurla Rd.
Andheri East,
Mumbai – 400 059

To,
The Board of Directors
Reliance Nippon Life Insurance Company Limited
Unit no 401B, 402, 403 & 404,
Inspire BKC G Block, Main Road,
Bandra Kurla Complex
Bandra East, Mumbai 400 051

Independent Auditor's Certificate in accordance with Annexure INV-I(A)(11)(d) as mentioned in Part III of Schedule III Investment function of Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investments functions of Insurers) Regulations, 2024 (the "IRDAI Regulations").

1. This Certificate is issued to **Reliance Nippon Life Insurance Company Limited** the "Company") in accordance with the terms of our engagement letter dated April 14, 2025.
2. We, the Statutory Auditors of the Company have been requested by the Management of the Company having its registered office at the above mentioned address to issue a certificate regarding the declaration and application of the Net Asset Value ("NAV") of the schemes as at March 31, 2025 in terms of Annexure INV-I(A)(11)(d) as mentioned in part Schedule III Investment function of IRDAI Regulations.



Management Responsibility

3. The Management of the Company is responsible for compliance with the IRDAI Regulations for declaration and application of NAV of the schemes as at March 31, 2025, including preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes collecting, collating and validating data and the design, implementation and maintenance of internal control relevant to declaration and application of NAV of the schemes that is free from material misstatement, whether due to fraud or error and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

4. Pursuant to the requirements of Annexure INV-I(A)(11)(d) as mentioned in Part III of Schedule III Investment function of IRDAI Regulations, our responsibility is to provide a reasonable assurance as to whether:
 - a. The Company has declared NAV for the last business day i.e., March 31, 2025 of the financial year 2024-25;
 - b. The applications received on Monday, March 31, 2025 upto 3:00 p.m. has been processed with the NAV of March 31, 2025; and
 - c. The applications received on Monday, March 31, 2025 after 3:00 p.m. has been processed with the NAV of the immediate next business day i.e., April 01, 2025.
5. We have conducted our examination in the following manner:
 - a. Obtained representation from the management that the Company has declared NAV for the last business day i.e., March 31, 2025 of the financial year 2024-25
 - b. Obtained the list of New Business applications, Renewal applications and applications for Surrender, Free-look Cancellation, Fund Switches, Partial Withdrawal and Top Ups received in respect of Unit Linked Products as on March 31, 2025 (collectively referred to as "applications"), from the Management;
 - c. We have read the certificate dated 17 April 2025 of the concurrent auditor of the Company which has been furnished to us certifying compliance with Regulation 5.
 - d. Selected samples of applications from listing mentioned in paragraph 5(b) above and verified whether:
 - i. The applications received on Monday, March 31, 2025, upto 3.00 p.m. have been processed with NAV of March 31, 2025; and
 - ii. The applications received on Monday, March 31, 2025, after 3.00 p.m. have been processed with NAV of the immediate next business day i.e., April 01, 2025.
6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI"). This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. 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 issued by the ICAI.

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Opinion

8. On the basis of our examination and the information and explanations provided to us by the Company, in our opinion:
- a. The Company has declared NAV for the last business day i.e., March 31, 2025 of the financial year 2024-25 for accepting applications;
 - b. The applications received on Monday, March 31, 2025 upto 3.00 p.m. have been processed with the NAV of March 31, 2025; and
 - c. The applications received on Monday, March 31, 2025 after 3.00 p.m. have been processed with NAV of the immediate next business day i.e., April 01, 2025.

Restriction of use

9. This certificate is issued at the request of the Company solely for use of the Company for inclusion in the annual accounts as per Annexure INV-I(A)(11)(d) as mentioned in part Schedule III Investment function of IRDAI 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 or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for any events or circumstances occurring after the date of this certificate.

For Singhi & Co.

Chartered Accountants

Firm Registration Number: 302049E

For Haribhakti & Co. LLP

Chartered Accountants

Firm Registration Number: 103523W / W100048

Sameer Mahajan

Partner

Membership No. 123266

UDIN: 25123266BMJDMQ5571

Place: Mumbai,

Date: 2nd May, 2025

Sumant Sakhardande

Partner

Membership No. 034828

UDIN: 25034828BMNZIE6299

Place: Mumbai,

Date: 2nd May, 2025



REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

(₹ In Lakhs)

Particulars	Schedule	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Premiums earned – Net			
(a) Premium	1	571,068	553,689
(b) Reinsurance ceded		(4,056)	(4,174)
(c) Reinsurance accepted		-	-
		567,012	549,515
Income from investments			
(a) Interest, dividends & rent – gross		203,867	184,113
(b) Profit on sale/redemption of investments		160,528	103,323
(c) (Loss on sale/redemption of investments)		(46,911)	(10,736)
(d) Transfer/gain on revaluation/change in fair value*		(84,259)	76,069
(e) Amortisation of premium/discount on investments		11,568	12,700
Other Income			
(a) Miscellaneous Income		3,124	3,012
(b) Contribution from Shareholders' Account towards excess EOM		-	-
(c) Contribution from shareholder a/c towards remuneration of ED/CEO/WTG/Other KMPs over the specified limits		971	-
Total (A)		815,900	917,996
Commission	2	23,182	18,666
Operating expenses related to insurance business	3	121,186	130,883
Provision for doubtful debts		220	178
Bad debts written off		116	127
Investment written off		(76)	-
Provision for tax		-	-
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		3,499	3,418
Total (B)		148,127	153,272



(₹ In Lakhs)

Particulars	Schedule	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Benefits paid (net)	4	352,288	326,276
Interim bonuses paid		35	39
Change in valuation of liability in respect of life policies			
(a) Gross**		338,192	314,035
(b) Amount ceded in reinsurance		-	-
(c) Amount accepted in reinsurance		-	-
(d) Fund reserve for linked policies		(38,448)	109,590
(e) Fund for Discontinued policies		(3,731)	1,163
Total (C)		648,336	751,103
Surplus/(Deficit) (D) = (A) - (B) - (C)		19,437	13,621
Provision for Taxation			
(a) Current tax credit/(charge)		-	-
(b) Deferred tax credit/(charge)		(1,017)	2,846
Surplus/(Deficit) after tax		18,420	16,467
Amount transferred from Shareholders' Account (Non-technical Account)		16,711	5,567
Amount available for appropriation		35,131	22,034
Appropriations			
Transfer to Shareholders' Account		29,237	15,661
Transfer to other reserves		-	-
Balance being funds for future appropriations		5,894	6,373
Par		5,236	6,373
Linked		658	-
Total (E)		35,131	22,034
Funds for future appropriations			
Opening balance at the beginning of the year		47,039	40,666
Add: Current year appropriation		5,894	6,373
Balance carried forward to Balance Sheet		52,933	47,039

**RELIANCE****NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

(₹ In Lakhs)

Particulars	Schedule	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
The break-up for the surplus is as below:			
(a) Interim bonuses paid		35	39
(b) Allocation of bonus to policyholders		24,333	23,526
(c) Surplus shown in the revenue account		35,131	22,034
(d) Total Surplus (a+b+c)		59,499	45,599

* 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 Haribhakti & Co. LLP
Chartered Accountants
Firm Registration No.
103523W/W100048

Arun Tiwari
Chairperson
(DIN: 05345547)

Manu Chadha
Director
(DIN: 00068577)

Sameer Mahajan
Partner
Membership No. 123266

Sumant Sakhardande
Partner
Membership No. 034828

Yosuke Nakano
Director
(DIN: 10231018)

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

Chintan Dedhia
Interim Chief
Financial Officer

Pradeep Kumar Thapliyal
Appointed Actuary

Ekta Thakurel
Company Secretary

Place: Mumbai,

Date: 2nd May, 2025



PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2025

SHAREHOLDERS' ACCOUNT (NON TECHNICAL ACCOUNT)

(₹ In Lakhs)

Particulars	Schedule	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Amount transferred from Policyholders' Account (Technical Account)		29,237	15,661
Income from investments			
(a) Interest, dividends & rent – gross		11,196	10,096
(b) Profit on sale/redemption of investments		3,733	1,676
(c) (Loss on sale/redemption of investments)		(1,963)	(27)
(d) (Amortisation of premium)/discount on investments		270	302
Other Income			
(a) Miscellaneous Income		-	-
Total (A)		42,473	27,708
Expense other than those directly related to the insurance business		(132)	1,200
Contribution to Policyholders' Account towards excess EOM (Refer note no.3.29 of notes of accounts)		-	-
Expenses towards CSR activities		78	-
Interest on Subordinated debt		-	-
Penalties		-	-
Bad debts written off		-	-
Investment written off		(8)	-
Provisions (other than taxation)			
(a) For diminution in the value of investments (net)		150	-
(b) Provision for doubtful debts		-	-
(c) Others - Provision for doubtful assets		-	-
Contribution towards remuneration of ED/CEO/WTD/Other KMPs over the specified limits		971	1,140
Contributions to the Policyholders' Fund		16,711	5,567
Total (B)		17,770	7,907
Profit/(Loss) before tax = (A) - (B)		24,703	19,801

**RELIANCE****NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

(₹ In Lakhs)

Particulars	Schedule	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Provision for taxation			
(a) Current tax credit/(charge)		-	-
(b) Deferred tax credit/(charge)		(3,160)	6,684
Profit/(Loss) after tax		21,543	26,485
Appropriations			
(a) Balance at the beginning of the year		29,071	2,586
(b) Interim dividends paid during the year		-	-
(c) Proposed final dividend		-	-
(d) Dividend distribution tax		-	-
(e) Transfer to reserves/other accounts		-	-
Profit/(Loss) carried to the Balance Sheet		50,614	29,071
Earnings per share (Face Value of ₹10/- each) – Basic (in ₹) (Refer note 3.25 of Notes to Accounts)		1.80	2.21
Earnings per share (Face Value of ₹10/- each) – Diluted (in ₹) (Refer note 3.25 of Notes to Accounts)		1.80	2.21

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 Haribhakti & Co. LLP
Chartered Accountants
Firm Registration No.
103523W/W100048

Arun Tiwari
Chairperson
(DIN: 05345547)

Manu Chadha
Director
(DIN: 00068577)

Sameer Mahajan
Partner
Membership No. 123266

Sumant Sakhardande
Partner
Membership No. 034828

Yosuke Nakano
Director
(DIN: 10231018)

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

Chintan Dedhia
Interim Chief
Financial Officer

Pradeep Kumar Thapliyal
Appointed Actuary

Ekta Thakurel
Company Secretary

Place: Mumbai,

Date: 2nd May, 2025



RELIANCE

NIPPON LIFE
INSURANCE
A RELIANCE CAPITAL COMPANY

BALANCE SHEET AS AT 31st MARCH 2025

(₹ In Lakhs)

Particulars	Schedule	As at 31st March, 2025	As at 31st March, 2024
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
Share capital	5	119,632	119,632
Reserves and surplus	6	80,930	59,387
Credit/(Debit) Fair value change account		1,555	4,942
Sub-Total (A)		202,117	183,961
Borrowings	7	-	-
Sub-Total (B)		-	-
POLICYHOLDERS' FUNDS			
Credit/(Debit) Fair value change account		65,054	73,475
Policy liabilities		2,852,161	2,513,969
Insurance reserves		-	-
Provision for linked liabilities (₹ 'Lakhs)			
Linked Liabilities ₹ 598,777 (31.03.2024: ₹ 552,416)			
Fair value change ₹ 83,328 (31.03.2024: ₹ 168,137)		682,105	720,553
Fund for discontinued Policies			
(i) Discontinued on account of non payment of premium		83,004	86,735
(ii) Others		-	-
Sub-Total (C)		3,682,324	3,394,732
Funds for future appropriation			
Non Linked (Par)		52,275	47,039
Linked - Discontinued policies		658	-
Sub-Total (D)		52,933	47,039
Total (E) = (A) + (B) + (C) + (D)		3,937,374	3,625,732

**RELIANCE****NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

(₹ In Lakhs)

Particulars	Schedule	As at 31st March, 2025	As at 31st March, 2024
APPLICATION OF FUNDS			
Investments			
Shareholders'	8	191,770	158,334
Policyholders'	8A	2,915,656	2,585,155
Assets held to cover linked liabilities	8B	765,109	807,288
Loans	9	21,290	15,993
Fixed assets	10	5,295	4,687
Deferred tax asset		5,352	9,530
Sub-Total (F)		3,904,472	3,580,987
Current assets			
Cash and bank balances	11	28,976	29,120
Advances and other assets	12	120,817	122,725
Sub-Total (G)		149,793	151,845
Current liabilities	13	114,463	102,895
Provisions	14	2,428	4,205
Sub-Total (H)		116,891	107,100
Net Current Assets/ (Liabilities) (I) = (G) – (H)		32,902	44,745
Miscellaneous expenditure (to the extent not written off or adjusted)	15	-	-
Debit balance in Profit & Loss Account (Shareholders' account)		-	-
Deficit in Revenue Account (Policyholders' account)		-	-
Sub-Total (J)		-	-
Total (K) = (F) + (I) + (J)		3,937,374	3,625,732

**RELIANCE****NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

Significant accounting policies and notes to accounts - 16

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
CONTINGENT LIABILITIES		
1. Partly paid-up investments	5,142	1,350
2. Claims, other than against policies, not acknowledged as debts by the company	193	193
3. Underwriting commitments outstanding (in respect of shares and securities)	-	-
4. Guarantees given by or on behalf of the Company	14	13
5. Statutory demands/ liabilities in dispute, not provided for	19,023	19,023
6. Reinsurance obligations to the extent not provided for in accounts	-	-
7. Others (Policy related claims)	3,283	3,384
Total	27,655	23,963

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 Haribhakti & Co. LLP
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Firm Registration No.
103523W/W100048

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Chairperson
(DIN: 05345547)

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Director
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Partner
Membership No. 123266

Sumant Sakhardande
Partner
Membership No. 034828

Yosuke Nakano
Director
(DIN: 10231018)

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(DIN: 07587724)

Chintan Dedhia
Interim Chief
Financial Officer

Pradeep Kumar Thapliyal
Appointed Actuary

Ekta Thakurel
Company Secretary

Place: Mumbai,
Date: 2nd May, 2025

**RELIANCE****NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

RECEIPTS AND PAYMENTS ACCOUNT (CASH FLOW STATEMENT) FOR THE YEAR ENDED 31st MARCH 2025

(₹ In Lakhs)

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Cash Flow from Operating Activities		
Premium received from policyholders, including advance receipts	561,918	544,105
Other receipts	2,446	2,261
Payments (to)/received from the re-insurers, net of commissions and claims/benefits	(818)	(606)
Payments of claims/benefits	(350,902)	(322,759)
Payments of commission and brokerage	(23,260)	(18,199)
Payments of other operating expenses	(116,168)	(131,055)
Deposits and advances	(155)	179
Income taxes paid (Net)	(92)	(33)
Goods and Service Tax on charges	(3,499)	(3,418)
Net cash inflow/(outflow) from operating activities	69,470	70,475
Cash flow from extraordinary operations	-	-
Net cash inflow/(outflow) from operating activities	(A) 69,470	70,475
Cash Flow from Investing Activities		
Purchase of fixed assets	(4,079)	(3,434)
Proceeds from sale of fixed assets	10	16
Purchases of investments	(1,868,120)	(1,315,492)
Loans (disbursed) / repayment received	-	-
Loans against policies	(9,403)	(7,376)
Sales of investments	1,622,320	1,014,143
Repayments received of Loans against policies	4,106	2,574
Rents/Interests/Dividends received	209,493	189,773
Investments in money market instruments and in liquid mutual funds (Net)	14,697	20,158
Expenses related to investments	(143)	(126)
Net cash generated/(used) in investing activities	(B) (31,119)	(99,764)



(₹ In Lakhs)

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
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)	2	-

Cash and Cash Equivalents			
Net increase/(decrease) in cash and cash equivalents	(A+B+C+D)	38,353	(29,289)
Cash and cash equivalents at the beginning of the year		120,419	149,708
Cash and cash equivalents at the end of the year		158,772	120,419
Net increase/(decrease) in cash and cash equivalents		38,353	(29,289)

Components of Cash and Cash equivalents at end of the year:

Cash and cheques in hand	8,182	8,476
Bank balances	20,813	19,169
Deposit held for less than 3 months	14	13
Money Market Instruments	129,763	92,761
Total Cash and cash equivalents	158,772	120,419

Notes :

1. Cash and Cash Equivalents at the end of the year as per Balance Sheet	28,976	29,120
Add : Bank balance as per schedule 8B and Schedule 8A	58	63
Less: Bank Deposit held for more than 3 months	(25)	(1,525)
Add : Money market instruments	129,763	92,761
Total Cash and cash equivalents	158,772	120,419

**RELIANCE****NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

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 Haribhakti & Co. LLP
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Chintan Dedhia
Interim Chief
Financial Officer

Pradeep Kumar Thapliyal
Appointed Actuary

Ekta Thakurel
Company Secretary

Place: Mumbai,
Date: 2nd May, 2025



SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

SCHEDULE 1: PREMIUM

(₹ In Lakhs)

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
First year premiums	117,873	118,119
Renewal premiums	446,604	430,651
Single premiums	6,591	4,919
Total Premiums	571,068	553,689
Premium income from business written		
In India	571,068	553,689
Outside India	-	-
Total Premiums	571,068	553,689

SCHEDULE 2: COMMISSION EXPENSES

(₹ In Lakhs)

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Commission paid		
Direct - First year premiums	10,521	9,362
- Renewal premiums	4,250	5,996
- Single premiums	42	22
Add: Commission on re-insurance accepted	-	-
Less: Commission on re-insurance ceded	-	-
Net Commission	14,813	15,380
Reward/Remuneration to agent, brokers and other intermediaries	8,369	3,286
Total Commission	23,182	18,666

Break up of the expenses (gross) incurred to procure business	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Agents	11,753	11,984
Brokers	1,628	1,872
Corporate Agency	9,794	4,804
Referral	2	6
Others (IMF)	5	-
Total Commission	23,182	18,666
Commission (Excluding Reinsurance) Business written		
In India	23,182	18,666
Outside India	-	-
Total Commission	23,182	18,666

**RELIANCE****NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY**SCHEDULE 3: OPERATING EXPENSES RELATED TO INSURANCE BUSINESS**

(₹ In Lakhs)

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Employees' remuneration & welfare benefits	86,219	91,746
Travel, conveyance and vehicle running expenses	2,120	3,420
Training expenses	2,349	988
Rents, rates & taxes	5,673	5,456
Office maintenance	2,894	2,876
Repairs	356	453
Printing & stationery	276	256
Communication expenses	873	853
Legal & professional charges	2,475	3,020
Medical fees	144	163
Auditors' fees, expenses etc :		
a) As auditor (includes out of pocket expenses)	86	86
b) As adviser or in any other capacity, in respect of:		
(i) Taxation matters	-	-
(ii) Insurance matters	-	-
(iii) Management services	-	-
c) in any other capacity	3	24
Sales & business promotion expenses	3,944	5,227
Advertisement and publicity	1,784	3,456
Interest & bank charges	1,109	1,146
Information technology expenses (including maintenance)	3,860	3,645
Data processing expenses	205	195
Business services	2,323	2,366
Policy stamps	422	350
Depreciation	3,474	3,931
Other expenses	597	1,226
Total	121,186	130,883
Operating expenses related to insurance business		
In India	121,186	130,883
Outside India	-	-
Total	121,186	130,883

**RELIANCE****NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY**SCHEDULE 4: BENEFITS PAID (NET)**

(₹ In Lakhs)

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
1. Insurance Claims:		
a) Claims by death	24,085	22,514
b) Claims by maturity	102,848	88,469
c) Annuities / Pension payment	1,263	1,146
d) Other benefits:		
- Survival benefit	77,248	73,526
- Health benefit	361	219
- Critical illness rider	114	117
- Claims investigation expenses	49	49
e) Surrenders	148,099	141,479
f) Others - Interest on Unclaimed Amount of Policyholders'	1,253	2,088
Total Benefits paid (Gross)	355,320	329,607
Benefits paid (Gross)		
In India	355,320	329,607
Outside India	-	-
2. Amount ceded in reinsurance (net of reversals, if any):		
a) Claims by death	(2,908)	(3,256)
b) Claims by maturity	-	-
c) Annuities / Pension payment	-	-
d) Other benefits:	-	-
- Health benefit	(124)	(75)
3. Amount accepted in reinsurance:		
a) Claims by death	-	-
b) Claims by maturity	-	-
c) Annuities / Pension payment	-	-
d) Other benefits	-	-
Total	352,288	326,276
Benefits paid (Net)		
In India	352,288	326,276
Outside India	-	-
Total Benefits paid (Net)	352,288	326,276



RELIANCE

**NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

SCHEDULE 5: SHARE CAPITAL

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Authorised Capital		
2,200,000,000 (31.03.2024 : 2,200,000,000) equity shares of ₹10 each	220,000	220,000
Issued Capital		
1,196,323,500 (31.03.2024 : 1,196,323,500) equity shares of ₹10 each	119,632	119,632
Subscribed Capital		
1,196,323,500 (31.03.2024 : 1,196,323,500) equity shares of ₹10 each	119,632	119,632
Called-up Capital		
1,196,323,500 (31.03.2024 : 1,196,323,500) equity shares of ₹10 each	119,632	119,632
Less : Calls unpaid	-	-
Add : Shares forfeited (amount originally paid up)	-	-
Less : Par value of equity shares bought back	-	-
Less : Preliminary expenses	-	-
Expenses including commission or brokerage on underwriting or subscription of shares	-	-
Total	119,632	119,632

SCHEDULE 5A: PATTERN OF SHAREHOLDING

[As certified by the Management]

Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	Number of shares	% Holding	Number of shares	% Holding
Promoters				
Indian	610,124,985	51.00	610,124,985	51.00
Foreign	586,198,515	49.00	586,198,515	49.00
Investors				
Indian	-	-	-	-
Foreign	-	-	-	-
Others	-	-	-	-
Total	1,196,323,500	100.00	1,196,323,500	100.00



RELIANCE

**NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

SCHEDULE 6: RESERVES AND SURPLUS

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Capital reserve	-	-
Capital redemption reserve	-	-
Share premium	30,316	30,316
Revaluation reserve	-	-
General reserves	-	-
Less: Amount utilized for issue of Bonus Shares	-	-
Less: Amount utilized for buy-back of shares	-	-
Catastrophe reserve	-	-
Other reserves	-	-
Balance of profit in Profit and Loss Account	50,614	29,071
Total	80,930	59,387

SCHEDULE 7: BORROWINGS

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Debentures/Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
Total	-	-

SCHEDULE 8: INVESTMENTS - SHAREHOLDERS'

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	48,675	43,522
Other approved securities	51,182	45,448
Other investments		
a) Shares		
aa) Equity	22,839	16,615
bb) Preference	-	-

**RELIANCE****NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
b) Mutual Funds/ETF	-	-
c) Derivative instruments	-	-
d) Debentures/Bonds	1,556	13,277
e) Other securities	-	-
f) Subsidiaries	-	-
g) Investment properties - Real Estate	-	-
Investments in infrastructure and Housing sector	45,406	32,841
Other than approved investments	1,614	576
	171,272	152,279
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	2,514	1,046
Other approved securities	936	1,241
Other investments		
a) Shares	-	-
aa) Equity	-	-
bb) Preference	-	-
b) Mutual Funds/ETF	-	-
c) Derivative instruments	-	-
d) Debentures/Bonds	4,984	-
e) Other securities - CD/CP/TREPS/FD	11,563	3,269
f) Subsidiaries	-	-
g) Investment properties - Real Estate	-	-
Investments in infrastructure and Housing sector	501	500
Other than approved investments	-	-
	20,498	6,056
Total	191,770	158,334

Note:

- Includes Government securities of ₹ 999/- Lakhs (market value ₹ 1,040/- Lakhs), (Previous year ₹ 999/- Lakhs (market value ₹ 1,011/- Lakhs) deposited with CCIL as collateral security for trades in Collateralised Borrowing and Lending Obligation (TREPS) segment as at 31.03.2025.
- Includes Government securities of ₹ 9,461/- Lakhs (market value ₹ 9,774/- Lakhs) , (Previous year ₹ 5,970/- Lakhs (market value ₹ 6,029/- Lakhs) deposited with CCIL as collateral security for trades in Securities Segment and default segment as at 31.03.2025.
- All Investments are performing assets except disclosed in note 3.14 of notes to accounts.


SCHEDULE 8A: INVESTMENTS - POLICYHOLDERS'

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	1,504,145	1,469,981
Other approved securities	498,909	406,447
Other investments		
a) Shares	-	-
aa) Equity	182,946	149,541
bb) Preference	-	-
b) Mutual Funds/ETF	-	-
c) Derivative instruments	-	-
d) Debentures/Bonds	64,091	71,803
e) Other securities	-	-
f) Subsidiaries	-	-
g) Investment properties - Real Estate	-	-
Investments in infrastructure and Housing sector	551,285	424,022
Other than approved investments	23,760	13,560
	2,825,136	2,535,354
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	14,007	6,343
Other approved securities	8,830	6,419
Other investments		
a) Shares	-	-
aa) Equity	-	-
bb) Preference	-	-
b) Mutual Funds/ETF	-	-
c) Derivative instruments	-	-
d) Debentures/Bonds	3,498	506
e) Other securities - CD/CP/TREPS/FD	56,454	33,844
f) Subsidiaries	-	-
g) Investment properties - Real Estate	-	-
Investments in infrastructure and Housing sector	7,002	2,006
Other than approved investments	729	684
	90,520	49,802
Total	2,915,656	2,585,155

Note:

1. All Investments are performing assets except disclosed in note 3.14 of notes to accounts.


SCHEDULE 8B : ASSETS HELD TO COVER LINKED LIABILITIES

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	75,521	50,324
Other approved securities	-	26,617
Other investments		
a) Shares		
aa) Equity	434,377	457,281
bb) Preference	-	-
b) Mutual Funds/ETF	27,838	-
c) Derivative instruments	-	-
d) Debentures/Bonds	6,540	9,588
e) Other securities	-	-
f) Subsidiaries	-	-
g) Investment properties - Real Estate	-	-
Investments in infrastructure and Housing sector	76,187	64,803
Other than approved investments	33,864	69,450
	654,327	678,063
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	53,834	65,633
Other approved securities	3,039	6,629
Other investments		
a) Shares		
aa) Equity	-	-
bb) Preference	-	-
b) Mutual Funds/ETF	-	-
c) Derivative instruments	-	-
d) Debentures/Bonds	-	-
e) Other securities - CD/CP/TREPS/FD	47,595	54,739
f) Subsidiaries	-	-
g) Investment properties - Real Estate	-	-
Investments in infrastructure and Housing sector	2,968	-
Other than approved investments	-	-
Net Current Assets	3,346	2,225
	110,782	129,226
Total	765,109	807,288

Note:

1. All Investments are performing assets except disclosed in note 3.14 of notes to accounts.



DISCLOSURE FOR SCHEDULES 8, 8A & 8B

AGGREGATE VALUE OF INVESTMENTS OTHER THAN LISTED EQUITY SECURITIES AND DERIVATIVE INSTRUMENTS

(₹ In Lakhs)

Particulars	Shareholders		Policyholders		Assets held to cover Linked Liabilities		Total	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Long Term Investments								
Book Value	142,062	133,309	2,573,194	2,361,411	96,968	129,332	2,812,224	2,624,052
Market Value	145,659	134,889	2,703,598	2,434,675	97,999	136,581	2,947,256	2,706,145
Short Term Investments								
Book Value	20,499	6,055	90,521	49,802	111,646	129,649	222,666	185,506
Market Value	20,506	6,054	90,494	49,801	110,782	129,226	221,782	185,081

Note: Market Value in respect of Shareholders and Policyholders investments should be arrived as per the guidelines prescribed for linked business investments as specified.



SCHEDULE 9 : LOANS

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
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	21,290	15,993
d) Others	-	-
Unsecured (net of provisions)	-	-
Total	21,290	15,993
Borrower Wise Classification		
a) Central and State Governments	-	-
b) Banks and Financial Institutions	-	-
c) Subsidiaries	-	-
d) Companies	-	-
e) Loans against policies	21,290	15,993
f) Others	-	-
Total	21,290	15,993
Performance Wise Classification		
a) Loans classified as standard		
(i) In India	21,290	15,993
(ii) Outside India	-	-
b) Non-standard loans less provisions		
(i) In India	-	-
(ii) Outside India	-	-
Total	21,290	15,993
Maturity Wise Classification		
a) Short Term	679	369
b) Long Term	20,611	15,624
Total	21,290	15,993



PROVISIONS AGAINST NON-PERFORMING LOANS

(₹ In Lakhs)

Loan Amount	As at 31st March, 2025	As at 31st March, 2024
Sub standard	-	-
Doubtful	-	-
Loss	-	-
Total	-	-

Provision		
Sub standard	-	-
Doubtful	-	-
Loss	-	-
Total	-	-



SCHEDULE 10: FIXED ASSETS

(₹ In Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	As at 1st April 2024	Additions	Deletions / Transfers	As at 31st March 2025	As at 1st April 2024	For the year	Deletions / Transfers	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024
Leasehold Improvements	6,783	1,083	-	7,866	5,499	912	-	6,411	1,456	1,285
Office Equipment	3,387	372	55	3,704	2,319	542	55	2,806	898	1,068
Information Technology	7,231	871	2	8,100	6,671	634	2	7,303	797	560
Furniture & Fittings	1,685	127	36	1,776	1,639	140	36	1,743	33	46
Vehicles	100	-	-	100	50	25	-	75	25	50
Computers - Software	12,536	1,898	-	14,434	11,213	1,218	-	12,431	2,003	1,323
Total	31,723	4,351	93	35,981	27,391	3,471	93	30,769	5,212	4,332
Capital Work in Progress									83	355
Grand Total	31,723	4,351	93	35,981	27,391	3,471	93	30,769	5,295	4,687
Previous Year	28,677	3,426	380	31,723	23,839	3,932	380	27,391	4,687	

**RELIANCE****NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY**SCHEDULE 11: CASH AND BANK BALANCES**

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash (including cheques in hand, drafts and stamps)*	8,182	8,476
Bank Balances		
a) Deposit Accounts		
i) Short-term (due within 12 months of the date of the Balance Sheet)	14	1,513
ii) Others	25	25
b) Current Accounts	20,755	19,106
c) Others	-	-
Money at Call and Short Notice		
a) With Banks	-	-
b) With other Institutions	-	-
Others	-	-
Total	28,976	29,120

Balances with non-scheduled banks included above	-	-

Cash and Bank Balances		
In India	28,953	29,097
Outside India	23	23
Total	28,976	29,120

* Cheques in hand amount to ₹ 6,736 lakhs as at 31st March 2025 (Previous year as at 31st March 2024 ₹ 6,606 lakhs)

SCHEDULE 12: ADVANCES AND OTHER ASSETS

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advances		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	827	1,123
Advances to Directors / Officers	-	-



(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advance tax paid and taxes deducted at source (net of provision for taxation)	546	454
Others - Advances for expenses	1,021	1,471
Goods and Service Tax Credits	279	347
Total (A)	2,673	3,395

Other Assets		
Income accrued on investments	57,320	52,870
Outstanding premiums	18,414	16,259
Agents' balances	-	-
Foreign agencies balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	1,141	1,335
Due from subsidiaries/holding company	-	-
Deposit with RBI [Pursuant to section 7 of Insurance Act, 1938]	-	-
Others		
Deposits for offices and staff residences etc.	4,871	4,561
Less Provisions for security deposit against rent	(39)	(19)
Other receivable	4,973	4,251
Less Provisions for other receivable	(831)	(631)
Sundry Debtors - (Investments)	151	935
Derivative Assets	31,652	26,591
Assets held for unclaimed amount of policyholders	468	11,502
Income on Unclaimed Fund	24	1,676
Total (B)	118,144	119,330

Total (A+B)	120,817	122,725

**RELIANCE****NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY**SCHEDULE 13: CURRENT LIABILITIES**

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Agents' balances	3,487	3,565
Balances due to other insurance companies including reinsurers	1,240	1,294
Deposits held on re-insurance ceded	-	-
Premiums received in advance	2,103	1,960
Unallocated premium (deposits pending underwriting)	7,945	7,666
Sundry creditors	37,091	29,121
Due to subsidiaries/holding company	-	-
Claims outstanding	27,799	18,338
Unclaimed amount of policyholders	468	11,502
Income on Unclaimed Fund	24	1,676
Annuities due	539	363
Due to Officers/Directors	-	-
Others - Proposal deposit refundable	489	405
Others - Statutory liabilities (including Goods & Service Tax)	3,114	3,181
Others - Derivative liabilities (Margin)	30,164	23,823
Total	114,463	102,895

Details of Unclaimed Amounts and Investment Income thereon

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Balance as at 1st April 2024	13,178	22,256
Add: Amount transferred to unclaimed amount	80	536
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders	(2,008)	9,536
Add: Investment Income on Unclaimed Fund	1,253	2,088
Less: Amount of claims paid during the year	(8,022)	(17,040)
Less: Amount transferred to SCWF during the year (net of claims paid in respect of amounts transferred earlier)	(3,989)	(4,198)
Closing Balance of Unclaimed Amount as at 31st March 2025	492	13,178

**RELIANCE****NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY**SCHEDULE 14 : PROVISIONS**

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
For taxation (less payments and taxes deducted at source)	-	-
For proposed dividends	-	-
For dividend distribution tax	-	-
For Employee benefits	2,428	4,205
Total	2,428	4,205

SCHEDULE 15 : MISCELLANEOUS EXPENDITURE

(TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Discount Allowed on 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') is a joint venture between Reliance Capital Limited, Aasia Enterprises LLP and Nippon Life Insurance, incorporated on 14th May 2001 under the Companies Act, 1956 as amended in 2013. Effective from March 10, 2025 there has been change in the shareholding by virtue of which Aasia Enterprises LLP has taken 26% stake from Reliance Capital Limited thereby reducing the stake of the latter from 51% to 25%. 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.

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 (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (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. IRDAI/ACTL/CIR/MISC/80/05/2024 dated May 17, 2024 on Actuarial, Finance and Investment Functions of Insurers ('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.



Profit commission on reinsurance ceded is recognised as income, and netted off against reinsurance premium ceded, in accordance with the terms and conditions of the relevant treaties with the reinsurers.

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 practices 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 as amended 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 expected future claims (including bonus entitlements to policyholders, if any) and expenses.
- iii. The liabilities under 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 applicable unit prices at the valuation date. The non-unit reserve is calculated prospectively on gross premium valuation method, using the discounted cash flow approach ensuring that at each point of time in future projection there is flooring of zero.
- 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 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 prospective gross premium valuation method.
- v. For the Fund based Group (linked business and non-linked) business with explicit charging structure, the liabilities are taken as the sum of the policyholder's account balances plus additional reserve for expenses and mortality calculated using the projection method. Further for non-linked VIP and universal 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), all or a part of 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 Method as appropriate, in accordance with IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulation 2024 - Schedule 1 Part III 1(A).
- vii. The Riders are valued at higher of Gross Premium Valuation (GPV) and Unearned Premium Reserve (UPR).

Additional reserves are determined to:

- i. Allow for the claims that may have occurred already but not yet reported, referred to as Incurred But Not Reported Reserve.
- ii. Meet the strain in respect of free-look cancellations. For each line of business, free look cancellation reserve is set based on expected proportion of the policies eligible to exercise free-look option as at the valuation date, referred to as Free Look Reserve.



- iii. Meet the expected liabilities that would arise on the revival / reinstatement of lapsed / reduced paid-up policies, based on proportion of the policies expected to be revived / reinstated based on the revival / reinstatement experience of the company, referred to as 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, future bonuses, 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.

Repudiated claims disputed before judicial authorities are provided for based on management prudence considering the facts and evidences available in respect of such claims.

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, as amended Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, 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.

Unlisted equity/preference shares are valued as per the valuation policy given in the Board approved investment policy.

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-recognized.

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 Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024. 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/Deferred Award Plans

Phantom Stock Option Schemes/Deferred Award Plans are cash settled rights where the Employees are entitled to get cash compensation based on a formula linked to the Fair Market Value of units upon exercise of the Phantom Stock Options/Deferred Awards. 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

In accordance with the requirements of Accounting Standard (AS) 11, 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 as amended by IRDAI/Life/CIR/Misc/41/2/2024 dated February 16, 2024 and Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024:

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 and is disclosed under the head "Interest on unclaimed amounts" in Schedule 4 "Benefits paid" in Revenue account.

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

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. In order to comply with Master Circular on Actuarial, Finance and Investment Functions of Insurer issued by IRDAI, the funds for future appropriation for charges towards discontinued policies of Linked segment has been created and shown separately in Balance Sheet under Funds for Future Appropriation – Linked Liabilities.

2.21 Cash and Cash equivalent

Cash and cash equivalents for the purpose of Receipts and Payments account include cash and cheques in hand, bank balances, liquid mutual funds and other investments with original maturity of three months or less which are subject to insignificant risk of changes in value.

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 Annexure I of the Master Circular.

3. NOTES TO ACCOUNTS

3.1 Contingent Liabilities:

(₹ In Lakhs)

Particulars	Current Year	Previous Year
Partly paid up investments	5,142	1,350
Claims, other than those under policies, not acknowledged as debts	193	193
Underwriting commitments outstanding (in respect of shares and securities)	Nil	Nil
Guarantees given by or on behalf of the Company	14	13
Statutory demands/liabilities not provided for *	19,023	19,023
Reinsurance obligations to the extent not provided for in accounts	Nil	Nil
Others (Policy related claims)	3,283	3,384



*** Mainly includes the following matters:**

- a. The Company had received a demand cum order dated 26th November 2014 from Service Tax Department for ₹1,200 lakhs 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 2025 is ₹1,200 lakhs (31.03.2024: ₹1,200 lakhs).
- b. The Company had received show cause cum demand notice dated 14th October, 2014 of ₹230 lakhs (31.03.2024: ₹230 lakhs) 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 ₹9,326 lakhs (31.03.2024: ₹9,326 lakhs) excluding interest and penalty for the period July 2012 to March 2015 issued by the Commissioner Service Tax Audit – III, Mumbai.
 - ii. SCN dated 12th April, 2017 of ₹2,097 lakhs (31.03.2024: ₹2,097 lakhs) excluding interest and penalty for the period April 2015 to March 2016 issued by the Commissioner of Service Tax-IV, Mumbai.
 - iii. SCN dated 12th April, 2019 of ₹2,737 lakhs (31.03.2024: ₹2,737 lakhs) 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 ₹2,961 lakhs excluding interest and penalty towards wrong availment and utilisation of input tax credit ('ITC') for the period July 2017 to March 2022. The Company had filed reply for Show cause Notice on 22.11.2024. However, the Additional Commissioner of GST has passed an order confirming the demand excluding interest and penalty vide order dated 27th January, 2025 (received on 4th February, 2025). The Company believes that ITC availed and utilised is in compliance with the provisions of applicable laws. Accordingly, the Company is in process of filing Commissioner Appeals against the same within due date.

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 ₹169 lakhs (31.03.2024: ₹169 lakhs) 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 and expected investment return on the future investment taking into consideration current and expected future assets 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. (It was 4.50% p.a. to 6.25% p.a. as at 31st March 2024).
- 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. The expense assumption used for valuation as below:
 - ◆ ₹113.3- ₹1078 for in force policies (₹95.7- ₹1001 as at 31st March 2024) and
 - ◆ ₹34.1 - ₹539 for paid-up, fully paid-up, single premium & Group One year renewal policies (₹25.3 - ₹500.5 as at 31st March 2024)

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

Annuities related expenses are 0.275% p.a. of the annuities paid increasing with inflation @5% p.a. subject to a maximum of 0.75% of annuities paid in a year.

Claim related expense are expressed either as a % of Sum assured or % of sum assured with a capping of fixed amount or a fixed amount.

- iv. Mortality basis – Mortality assumptions are set in accordance with section Part III 1(A)(5)(2) of Schedule 1 of (Actuarial, Finance and Investment Functions of Insurers) Regulation 2024, 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%* - 385%* of IALM 2012-14 as at 31st March 2024). The range for group business is 55%* - 258.5%* of IALM 2012-14 (it was 55%* - 258.5%* of IALM 2012-14 as at 31st March 2024).

(* Policies with standard age proof)

Mortality assumption for annuity business is based on Indian Individual Annuitant's Mortality Table 2012-15 (IIAM 2012-15). The mortality assumption for immediate annuity products is in the range of 67.5% - 76.5% of IIAM 2012-15 (it was 67.5% of IIAM 2012-15 as at 31st March 2024).

- v. The morbidity rate for health segment is in the range of 125% - 165.6% of respective reinsurer rate table (it was 125% - 131.25% as at 31st March 2024).
- 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 Free look reserves held as on 31st March, 2025 is ₹ 248 lakhs compared to ₹ 310 lakhs held as on 31st March, 2024.

3.4 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):**

(₹ In Lakhs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Market Value	Amortised Cost	Market Value	Amortised Cost
Assets deposited with CCIL in the form of Securities	10,814	10,460	7,040	6,969
Assets deposited with CCIL in the form of Cash	375	375	305	305
Total	11,819	10,835	7,345	7,274

- II. Fixed Deposit of ₹14 lakhs (Previous year: ₹13 lakhs) 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 ₹25 lakhs (Previous year: ₹25 lakhs) placed with HDFC Bank for appointment as E-KYC user agency for UIDAI.

3.5 Commitments

Commitments made and outstanding for fixed assets, net of advances amount to ₹1,311 lakhs (Previous year: ₹1,771 lakhs) are as at the year ended 31st March, 2025.

There are no loan commitments and investment commitments made at March 31, 2025 (March 31, 2024: ₹ Nil)

3.6 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 2025 except as disclosed under 3.4.

3.7 Claims

Claims settled and remaining unpaid for a period of more than six months ₹ 118 lakhs (Previous year: ₹ 101 lakhs). These claims remained unpaid due to non-submission of required document including legal heir certificate etc.

3.8 Risk retained and risk reinsured:

Extent of risk retained and risk reinsured (on death benefit):

Particulars	Current Year		Previous Year	
	Individual business (%)	Group business (%)	Individual business (%)	Group business (%)
Risk retained	68.46	74.85	69.31	70.69
Risk reinsured	31.54	25.15	30.69	29.31



3.9 Operating Lease Commitments

- a. 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 ₹ Nil (Previous Year: ₹ 26 lakhs).
- b. 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 ₹ 5,625 lakhs(Previous Year: ₹ 5,468 lakhs).

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

(₹ In Lakhs)

Particulars	Current Year	Previous Year
Less than or equal to one year	1,869	1,915
Later than one year and less than five years	4,525	6,394
More than five years	Nil	Nil
Total	6,394	8,310

3.10 Value of unsettled contracts relating to investments are as follows:

(₹ In Lakhs)

Particulars	Current Year		Previous Year	
	Linked Business	Non- Linked Business	Linked Business	Non- Linked Business
Purchases where deliveries are pending	9,407	2,237	2,747	Nil
Sales where receipts are pending*	7,187	Nil	5,086	Nil

*No payments are overdue

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

(₹ In Lakhs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Reported Value	Historical Cost	Reported Value	Historical Cost
Non-linked investments	281,152	259,164	214,489	168,173
Linked investments	663,406	579,951	684,692	516,977



3.12 The funds of shareholders and policyholders are kept separate. The investments are effected from the respective funds of the shareholders and policyholders and income thereon has been accounted accordingly.

3.13 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:

(₹ In Lakhs)

S.no	Particulars	Current Year	Previous Year
1	7.09% GOI (MD 05/08/2054)	35,528	-
2	7.34% GOI (MD 22/04/2064)	276,559	-
3	7.25% GOI (MD 12/06/2063)	-	149,341
4	7.30% GOI (MD 19/06/2053)	-	29,682
	Total	312,087	179,023



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

(₹ In Lakhs)

S.no	Particulars	As at March 31, 2025	As at March 31, 2024
1	6.99% GOI (MD 15/12/2051)	51,841	67,527
2	6.95% GOI (MD 16/12/2061)	17,487	24,044
3	7.36% GOI (MD 12/09/2052)	2,00,085	238,493
4	7.40% GOI (MD 19/09/2062)	1,11,908	165,632
5	7.25% GOI (MD 12/06/2063)	1,49,341	149,341
6	7.30% GOI (MD 19/06/2053)	29,682	29,682
7	7.09% GOI (MD 05/08/2054)	35,528	-
8	7.34% GOI (MD 22/04/2064)	2,76,559	-
	Total	8,72,431	674,718

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:

(₹ In Lakhs)

S.no	Particulars	As at March 31, 2025	As at March 31, 2024
1	6.99% GOI (MD 15/12/2051)	4,361	4,708
2	6.95% GOI (MD 16/12/2061)	1,901	2,137
3	7.36% GOI (MD 12/09/2052)	10,373	8,756
4	7.40% GOI (MD 19/09/2062)	5,343	5,230
5	7.25% GOI (MD 12/06/2063)	7,405	4,784
6	7.30% GOI (MD 19/06/2053)	1,397	976
7	7.09% GOI (MD 05/08/2054)	(61)	-
8	7.34% GOI (MD 22/04/2064)	933	-
	Total	31,652	26,591



B. Movement in Hedge Fluctuation Reserve

(₹ In Lakhs)

Particulars	Current Year			Previous Year		
	Realised	Unrealised	Total	Realised	Unrealised	Total
Balance at the beginning of the year	1,115	30,986	32,101	-	4,851	4,851
Add: changes in the fair value during the year	6,465	6,082	12,547	1,118	26,134	27,252
Less: Amounts reclassified to revenue a/c	(27)	-	(27)	(2)	-	(2)
Balance at the end of the year	7,554	37,068	44,621	1,115	30,986	32,101

An amount of ₹ 1,288 Lakhs (Previous year ₹ 1,334) was recognised in Revenue Account being the portion of loss on account of cash flow hedge.

C. Credit Exposure on Interest Rate Derivatives

(₹ In Lakhs)

S.no	Particulars	As at March 31, 2025	As at March 31, 2024
(i)	Name of Counterparties	JP Morgan Chase Bank	JP Morgan Chase Bank
		Kotak Mahindra Bank Ltd.	Kotak Mahindra Bank Ltd.
		Deutsche Bank	Deutsche Bank
(ii)	Credit Exposure		
	Current Credit Exposure	32,099	26,591
	Potential Future Credit Exposure	37,970	22,518
	Total Credit Exposure	70,068	49,109

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 Master Circular No. IRDAI/ACTL/CIR/MISC/80/05/2024 dated May 17, 2024 on Actuarial, Finance and Investment Functions of Insurers, which is applied on the residual maturity of the contract.



D. Price Sensitivity of Outstanding Interest Rate Derivative Contracts

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
PV01 (Price value of one basis point)		
Hedge instrument	(913)	(706)
Hedge item	918	709

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

3.14 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 ₹ 4,838 lakhs in unsecured Commercial Paper of IL&FS (with maturity date of 7th February 2019) as on 31st March 2025, the Company is carrying provision of 100% of total investments amounting to ₹ 4,838 lakhs. Provision created during the year ₹ Nil (Previous year: ₹ Nil).

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

The Company has investments of ₹ 24,370 Lakhs in unsecured AT1 Bond of Yes Bank Ltd as on 31st March, 2025. 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. Therefore, the Company is carrying provision of 100% of total investments amounting to ₹ 24,370 Lakhs. Provision created during the year ₹NIL (Previous year – ₹ NIL).

Update on Legal Proceedings:

- ◆ A writ petition was filed by AT-1 bondholders before the Bombay High Court.
- ◆ In January 2023, the Bombay High Court set aside the write-down of the AT-1 Bonds.
- ◆ Subsequently, in February 2023, Yes Bank and the RBI filed separate petitions challenging the High Court's ruling.
- ◆ On March 3, 2023, the Supreme Court stayed the Bombay High Court's decision.
- ◆ The final hearing is scheduled for July 24, 2025. Additionally, the Supreme Court has orally permitted bondholders to file an Interim Application seeking approval for interim dividends. This application is currently under preparation.

III. LICHFL Urban Development Fund ('LUDF'):

RNLIC has invested ₹977 Lacs in LUDF, a category II AIF, managed by LICHFL Asset Management Company Limited. Over its tenure, LUDF invested across nine projects. Of these, seven have seen full exits (and one partial exit) resulting in multiple of 1.23x on invested capital.

The balance 2 projects (including the partial exit) have run into stress, and repayments have



been delayed. Petitions filed by the fund under the Insolvency and Bankruptcy Code (IBC) have been admitted by the NCLT, and are in various stages of resolution/ liquidation. To date, the Fund has recovered (including interest) approximately 25% of the original investment from these two projects.

The fund's maturity date has been extended from September 2022 to March 2026

The company has determined recoverable amount based on latest available NAV and an impairment loss of ₹ 153 Lacs has been recognized in statement of Profit and Loss (Previous year – ₹ NIL).

3.15 Sector wise business performance

Rural Sector

As against regulatory requirement of covering at least 10% of the population in the Gram Panchayats allotted to the Company, RNLIC has achieved a coverage of 10.60% during the Financial Year 2024-25.

Social Sector

As per regulatory requirement of 10% coverage of total lives issued during the financial year, under the Social Sector, RNLIC has achieved the coverage of 10.73% during the Financial Year 2024-25.

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

(₹ In Lakhs)

Particulars	Current Year	Previous Year
Mr. Ashish Vohra		
Salary, perquisites (as per IT rules) and Allowances	1,347	1,516
Contribution to provident fund and superannuation fund	24	24
Total	1,371	1,540

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/Deferred Award Plans 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 ₹ 971 lakhs (Previous year: ₹ 1,140 lakhs).



Quantitative disclosure on Managerial remuneration awarded for FY 2024-25 in accordance with IRDAI (Corporate Governance) Regulations, 2024 is provided below:

(₹ In Lakhs)

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																	
Ashish Vohra	ED & CEO	463	21	484	550	-	-	550	550	550	1,584	400	971			337	
Total		463	21	484	550	-	-	550	550	550	1,584	400	971	-	-	337	

1. Cash Component Variable Pay paid includes performance bonus paid during the year for FY2023-24 performance as approved by IRDAI.
2. Non-Cash Component Variable Pay deferred includes Deferred Awards' value granted during the current year for FY2023-24 performance as approved by IRDAI.
3. Amount of deferred remuneration of earlier years paid/settled during the year includes payment of appreciation price of phantom exercised.
4. Amount charged to Revenue account related to managerial remuneration upto ₹ 400 Lacs as per IRDAI regulations.
5. 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 ₹ 400 Lacs as per IRDAI regulations.



Details of outstanding Deferred Remuneration of MD/CEO/WTB as at 31 March 2025

(₹ In Lakhs)

S.no	Remuneration pertains to Financial Year	Nature of remuneration outstanding	Amount Outstanding
1	FY 2020-21	Phantom Shares	230.35
2	FY 2021-22	Phantom Shares	189.04
3	FY 2022-23	Phantom Shares	166.35
4	FY 2023-24	Deferred Awards	162.66
	Total		748.40

The outstanding amount is the gain value on the phantom shares/deferred awards as on date as against the grant value of phantom shares/deferred awards.

Qualitative disclosure on Managerial remuneration awarded for FY 2024-25 in accordance with IRDAI (Corporate Governance) Regulations, 2024 is provided below:**a. Information relating to the composition and mandate of the Nomination and Remuneration Committee**

The Nomination and Remuneration Committee (NRC) continues to be constituted in line with the provisions of Section 178 of the Companies Act, 2013, and other applicable laws. The composition of the Committee has been reviewed and is in full compliance with the statutory requirements for the current year. The composition is detailed in the Corporate Governance Report and the Directors Report, ensuring transparency and proper governance oversight in the decision-making process related to the appointment and remuneration of Directors and Key Managerial Personnel (KMP).

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 KMPs has been reviewed and remains aligned with the Financial Stability Board (FSB) Principles and Standards on sound compensation practices, along with the provisions of the Companies Act, 2013, and the updated Insurance Regulatory and Development Authority of India (IRDAI) Guidelines.

The policy remains focused on the following key objectives:

- 1. Attract, Motivate, and Retain Talent:** The policy continues to emphasize the importance of attracting, motivating, and retaining skilled professionals who can contribute effectively to both short-term and long-term organizational success.
- 2. Promote Sustainable Growth:** The policy supports responsible growth strategies that create long-term shareholder value while ensuring alignment with the company's broader strategic goals.
- 3. Alignment with Stakeholder Interests:** Compensation arrangements remain designed to ensure alignment between the interests of shareholders, employees, and customers, with an emphasis on mutual success.
- 4. Reinforce Company Values:** Ensures compensation practices align with the company's values, promoting ethical behavior and strong organizational culture.



5. **Meritocratic Rewards:** Rewards are differentiated based on performance, reinforcing a meritocratic environment that encourages high performance.
6. **Prudent Risk Management:**
 - ◆ Remuneration is adjusted to reflect the company's risk exposure.
 - ◆ Compensation outcomes are aligned with risk outcomes.
 - ◆ The time horizon of risks is considered in compensation structures, ensuring long-term sustainability.
 - ◆ A balanced mix of cash, equity, and other forms of remuneration is employed to align employee incentives with risk management priorities.
7. **Regulatory Compliance:** The policy ensures full compliance with applicable statutory and regulatory provisions.

The key features of the policy for this year include:

1. **Performance Assessment Parameters:** The policy maintains the criteria for assessing the performance of MD/CEO/WTG and other KMPs, ensuring they align with the company's strategic and financial goals.
2. **Governance and Oversight:** Governance and oversight mechanisms by the Board and NRC are in place to ensure the remuneration practices are effective and consistent with company objectives.
3. **Compensation Structure:** The compensation structure continues to be guided by clear and transparent guidelines, ensuring fairness and competitiveness in attracting and retaining top talent.
4. **Director and Senior Management Appointments:** The criteria for identifying qualified candidates for director positions and senior management roles remain unchanged, ensuring the continued alignment with business objectives.

- c. **Description of the ways in which current and future risks are taken into account in the remuneration policy.**

The remuneration policy for the current year continues to follow prudent compensation practices under the guidance of the Board and NRC. The policy remains focused on aligning incentives with the long-term interests of the company, and as such, a significant portion of the remuneration remains tied to both short-term and long-term performance.

In addition, malus and clawback provisions are maintained for MD, CEO, WTG, and other KMPs, ensuring remuneration outcomes align with risk management. These provisions allow the company to adjust or recover remuneration where there are adverse outcomes or risks that were not properly accounted for.

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

The Company continues to use a Key Performance Indicator (KPI)-based performance management system to align individual and company-wide objectives. Performance assessments are linked to both financial and non-financial goals, reflecting the company's strategy and long-term objectives.

In the current year, the Board continues to evaluate the performance of MD, CEO, WTG, and other KMPs against predefined parameters, as set out by the IRDAI. The overall performance score guides the determination of the Annual Variable Pay, using a Variable Pay grid to ensure that remuneration is linked to measurable performance.

**Remuneration to non-executive directors:**

(₹ In Lakhs)

Particulars	Current Year	Previous Year
Sitting fees paid	71	88

3.17 Disclosure of expenses related to outsourcing activities:

As required by the IRDAI vide the Master circular, Breakup of Outsourcing Expenses by the heads under which the expenses are booked are given below:

(₹ In Lakhs)

Particulars	Current Year	Previous Year
Training expenses	5	-
Printing & stationery	98	89
Legal & professional charges	57	89
Sales & business promotion expenses	3,416	4,367
Advertisement and publicity	140	125
Information technology expenses (including maintenance)	9	11
Data processing expenses	116	144
Business services	1,606	1,637
Other expenses	-	1
Total	5,447	6,462

3.18 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.



3.19 Employee Benefits

Provision for staff benefits as per revised AS-15:

a. Defined Contribution Plans: The amount recognised as an expense during the year is ₹ 2,489 Lakhs (Previous Year: ₹ 2,609 Lakhs).

b. Defined Benefit Plan(Gratuity Fund):

(₹ In Lakhs)

Particulars	Current Year	Previous Year
Change in Defined Benefit Obligation		
Opening obligations	3,466	3,138
Service cost	362	318
Interest cost	250	234
Actuarial (gain) / loss	285	390
Liability transfer in		
Benefits paid	(772)	(614)
Present value of the defined benefit obligations (A)	3,589	3,466

Change in Plan Asset		
Opening fair value of plan assets	3,482	3,146
Expected return on plan assets	250	234
Actuarial gain / (loss)	26	21
Fund transfer in		
Contributions	614	695
Benefits paid	(772)	(614)
Closing fair value of plan assets (B)	3,600	3,482

Cost recognised for the year		
Service cost	362	318
Net Interest cost	(1)	(1)
Expected return on plan assets	-	-
Actuarial (gain) / loss	259	369
Total net cost recognised as Gratuity in P&L	619	686



(₹ In Lakhs)

Particulars	Current Year	Previous Year
Reconciliation of Benefit Obligations & Planned Assets for the period		
Present value of the defined benefit obligations (A)	(3,589)	(3,466)
Fair value of plan assets (B)	3,600	3,482
Net asset / (liability) recognised in Balance Sheet	11	17
Investment details of plan assets:		
The plan assets are invested in insurer managed funds.		

Assumptions		
Discount rate	6.80%	7.19%
Salary escalation rate	4.04%	4.04%
Estimated rate of return on plan assets	6.80%	7.19%

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

(₹ In Lakhs)

Particulars	Mar-25	Mar-24	Mar-23	Mar-22	Mar-21
Defined benefit obligation	3,589	3,466	3,138	3,143	2,893
Plan assets	3,600	3,482	3,146	3,019	2,872
Surplus (deficit)	11	17	8	(124)	(21)
Experience adjustments					
On plan liabilities	176	318	323	222	117
On plan assets	(26)	(21)	(93)	(53)	(32)

3.20 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 (ceased w.e.f. March 10, 2025)
Investing Party in respect of which the Company is an associate	Nippon Life Insurance Company

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INSURANCE**
A RELIANCE CAPITAL COMPANY

Nature of Relationship	Name of the Related Party
Investing Company / Venturer	Asia Enterprise LLP (w.e.f. March 11, 2025)
	Reliance Capital Limited (w.e.f. March 11, 2025)
Fellow Subsidiaries	Reliance Capital Pension Fund Limited (ceased w.e.f. March 10, 2025)
	Reliance General Insurance Company Limited (ceased w.e.f. March 10, 2025)
	Reliance Money Precious Metals Private Limited (ceased w.e.f. March 10, 2025)
	Reliance Securities Limited (ceased w.e.f. March 10, 2025)
	Reliance Commodities Limited (ceased w.e.f. March 10, 2025)
	Reliance Financial Limited (ceased w.e.f. March 10, 2025)
	Reliance Wealth Management Limited (ceased w.e.f. March 10, 2025)
	Reliance Money Solutions Private Limited (ceased w.e.f. March 10, 2025)
	Reliance Exchangenext Limited (ceased w.e.f. March 10, 2025)
	Reliance Corporate Advisory Services Limited (ceased w.e.f. March 10, 2025)
	Reliance Health Insurance Limited (ceased w.e.f. March 10, 2025)
	Quant Capital Private Limited (ceased w.e.f. March 10, 2025)
	Quant Broking Private Limited (ceased w.e.f. March 10, 2025)
	Quant Securities Private Limited (ceased w.e.f. March 10, 2025)
	Quant Investments Services Private Limited (ceased w.e.f. March 10, 2025)
	Reliance Underwater Systems Private Limited (ceased w.e.f. March 10,, 2025)
Firm in which Director is a partner	Crawford Bayley &Co. (w.e.f. September 30, 2024)
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:

(₹ In Lakhs)

Name of the Related Party	Particulars	Current Year	Previous Year
Holding Company (ceased w.e.f. March 10, 2025) and Investing Company / Venturer (w.e.f. March 11, 2025)			
Reliance Capital Limited	Premium Income	5	5
	Software Maintenance & IT Infrastructure Management Charges	36	27
	Management Fees*	(849)	220
Investing Party in respect of which the Company is an associate			
Nippon Life Insurance Company	Sitting Fees Expenses	18	20
	Reimbursement of Travel & Accommodation Expenses	24	32
	Reimbursement of Travel Expenses received	NIL	3
Firm in which Director is a partner			
Crawford Bayley & Co. (w.e.f. September 30, 2024)	Professional fees	3	NIL
Fellow Subsidiaries (ceased w.e.f. March 10, 2025)			
Reliance Financial Limited	Claims Paid	2	NIL
Reliance General Insurance Company Limited	Rent Provision	NIL	1
	Insurance Expense	985	1,074
	Premium Income	149	149
	Reimbursement of expenses towards Employee Health Check Up	1	11
Reliance Securities Limited	Commission paid	51	80
	Claims Paid	5	NIL



(₹ In Lakhs)

Name of the Related Party	Particulars	Current Year	Previous Year
Key Managerial Personnel			
Mr. Ashish Vohra	Managerial Remuneration	1,371	1,540
	Premium Received	2	2

*Provision for Management Fees of ₹ 849 (₹ 'lakhs) is reversed in current year relating to previous years.

Balances of Related parties as at 31st March, 2025:

(₹ In Lakhs)

Name of the Related Party	Particulars	As at March 31, 2025	As at March 31, 2024
Investing Company / Venturer (w.e.f. March 11, 2025)			
Reliance Capital Limited	Expense Provision	369	1,219
	Deposit for group policies	7	6
Investing Party in respect of which the Company is an associate			
Nippon Life Insurance Company	Expense Provision	NIL	11
Firm in which Director is a partner			
Crawford Bayley & Co. (w.e.f. September 30, 2024)	Professional fees	3	NIL
Fellow Subsidiaries (ceased w.e.f. March 10, 2025)			
Reliance General Insurance Company Limited	Deposit for group policies	NA	6
	Rent payable	NA	44
	Advance paid for insurance of office equipment	NA	1
	Expense Payable	NA	11
Reliance Securities Limited	Commission payable	NA	5



3.21 Phantom Stock Option Scheme (PSOS)

A. 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	NIL	29,762
Granted	NIL	NIL
Exercised	NIL	29,762
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:

Period of grant	1 st July 2017 to 1 st 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	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 In case of cessation of employment: Different periods depending on kind of cessation as per provision of the Phantom Stock Option scheme.
Settlement of Phantom Stock Options	Within 90 days from the date of exercise by cash.

iv. Assumption considered in valuation of schemes' liability :

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

**B. 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	NIL	567,471
Granted	NIL	NIL
Exercised	NIL	567,471
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:

Period of grant	1 st May 2018 to 1 st 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	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 In case of cessation of employment: Different periods depending on kind of cessation as per provision of the Phantom Stock Option scheme.
Settlement of Phantom Stock Options	Within 90 days from the date of exercise by cash.

iv. Assumption considered in valuation of schemes' liability :

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

**C. 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	651,094	7,785,686
Granted	NIL	NIL
Exercised	651,094	7,134,592
Lapsed/ Forfeited/Surrendered	NIL	NIL
Outstanding options as at Balance sheet date	NIL	651,094
Exercisable as at Balance sheet date	NIL	651,094

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

Period of grant	1 st May 2019 to 1 st 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	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 In case of cessation of employment: Different periods depending on kind of cessation as per provision of the Phantom Stock Option scheme.
Settlement of Phantom Stock Options	Within 90 days from the date of exercise by cash.

iv. Assumption considered in valuation of schemes' liability :

Particulars	Current Year	Previous Year
Discount rate	NA	7.14%
Expected Life	NA	2 Years

**D. 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	7,074,177	11,218,655
Granted	NIL	NIL
Exercised	3,693,301	3,951,447
Lapsed/ Forfeited/Surrendered	553,132	193,032
Outstanding options as at Balance sheet date	2,827,744	7,074,177
Exercisable as at Balance sheet date	554,556	1,535,108

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

Period of grant	1 st May 2021 to 1 st 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	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 In case of cessation of employment: Different periods depending on kind of cessation as per provision of the Phantom Stock Option scheme.
Settlement of Phantom Stock Options	Within 90 days from the date of exercise by cash.

iv. Assumption considered in valuation of schemes' liability :

Particulars	Current Year	Previous Year
Discount rate	6.55%	7.18%
Expected Life	4 Years	4 Years

**E. 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	9,717,089	11,807,031
Granted	NIL	NIL
Exercised	3,159,880	1,969,429
Lapsed/ Forfeited/Surrendered	1,256,964	120,513
Outstanding options as at Balance sheet date	5,300,245	9,717,089
Exercisable as at Balance sheet date	631,752	982,330

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

Period of grant	1 st May 2022 to 1 st 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	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 In case of cessation of employment: Different periods depending on kind of cessation as per provision of the Phantom Stock Option scheme.
Settlement of Phantom Stock Options	Within 90 days from the date of exercise by cash.

iv. Assumption considered in valuation of schemes' liability :

Particulars	Current Year	Previous Year
Discount rate	6.59%	7.17%
Expected Life	5 Years	5 Years



F. Phantom Stock Option Scheme (PSOS) – 2023 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	4,447,336	NIL
Granted	NIL	4,447,336
Exercised	1,111,834	NIL
Lapsed/ Forfeited/Surrendered	NIL	NIL
Outstanding options as at Balance sheet date	3,335,502	4,447,336
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:

Period of grant	1 st May 2023 to 1 st May 2024
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	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 In case of cessation of employment: Different periods depending on kind of cessation as per provision of the Phantom Stock Option scheme.
Settlement of Phantom Stock Options	Within 90 days from the date of exercise by cash.

iv. Assumption considered in valuation of schemes' liability :

Particulars	Current Year	Previous Year
Discount rate	6.54%	7.19%
Expected Life	3 Years	4 Years



G. RNLIC Deferred Award Plan 2024 Scheme

i. Details of vesting schedule and conditions:

RNLIC Deferred Award Plan granted under the Scheme would vest within not less than 1 year and not more than 3 years from the last date of vesting of such RNLIC Deferred Award Plan. Vesting of RNLIC Deferred Award Plan would be subject to continued employment with the Company and thus the Deferred Awards would vest on passage of time.

ii. RNLIC Deferred Award Plan granted, forfeited and exercised are given below:

Particulars	Current Year	Previous Year
Opening No. of Deferred Award Plan	NIL	NIL
Granted	14,769,973	NIL
Exercised	NIL	NIL
Lapsed/ Forfeited/Surrendered	2,638,658	NIL
Outstanding deferred award plans as at Balance sheet date	12,131,315	NIL
Exercisable as at Balance sheet date	NIL	NIL

iii. Details of deferred award granted subject to the term and conditions as per Deferred Award Plan:

Period of grant	1 st May 2024 to 1 st May 2025
Appreciation as per Deferred Award Plan	Excess of 'fair market of share on the date of exercise' determined in term of the deferred awards over the Base Price'
Exercise Period	In case of continuation of employment: In case of continuation of employment: Vested deferred awards will be exercised on vest date In case of cessation of employment: Different periods depending on kind of Deferred Award Plan.
Settlement of Phantom Stock Options	Within 90 days from the date of exercise by cash.

iv. Assumption considered in valuation of schemes' liability :

Particulars	Current Year	Previous Year
Discount rate	6.54%	NIL
Expected Life	3 Years	NIL



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 Deferred Award Scheme is done considering the intrinsic value and the progression of deferred award price up to the exercise of the option.

The total expense recognised for all the schemes for the year is ₹ (771) lakhs (Previous Year: ₹ 645 lakhs)

3.22 Disclosure on Fines and Penalties

Penal actions taken by various Government Authorities are as under:

Sl No.	Authority	Non-Compliance / Violation	Amount in (₹'in Lakhs)		
			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 matters which are currently under adjudication or for which the Company is in or is in the process of appeals with appropriate authorities. The Company has taken expert opinion on respective issues involved & contends that the claims of the department are not sustainable.



3.23 Unclaimed Amount of Policyholders

Age-wise analysis of the unclaimed amount of the policyholders as on 31st March, 2025 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,2025 (₹'in Lakhs)							
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months	> 120 months
126	-	-	0	7	0	0	119	0

Total Amount	Age-wise analysis as on 31 st March,2024 (₹ in lakhs)							
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months	> 120 months
114	-	-	0	0	0	113	1	-

- ii. Sum due to the insured/policyholders on maturity or otherwise:

Total Amount	Age-wise analysis as on 31 st March,2025 (₹ in lakhs)							
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months	> 120 months
100	-	-	43	10	8	1	36	2

Total Amount	Age-wise analysis as on 31 st March,2024 (₹ in lakhs)							
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months	> 120 months
289	-	8	40	3	8	14	215	1

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,2025 (₹ in lakhs)							
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months	> 120 months
2	-	-	-	-	-	2	-	-



Total Amount	Age-wise analysis as on 31 st March,2024 (₹ in lakhs)							
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months	> 120 months
45	-	-	-	1	2	-	41	1

iv. Cheques issued but not encashed by the policyholder / insured:

Total Amount	Age-wise analysis as on 31 st March,2025 (₹ in lakhs)							
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months	> 120 months
264	-	-	24	15	5	8	194	18

Total Amount	Age-wise analysis as on 31 st March,2024 (₹ in lakhs)							
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months	> 120 months
12,730	-	35	286	245	451	222	9,670	1,821

The cheques issued but not encashed by policyholder/insured amounting ₹ 16,059 lakhs (Previous Year: ₹ 18,866 lakhs) pertaining to cheques which are within the validity period but not yet encashed by the policyholders as on 31st March, 2025 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 for the year ended 31st March, 2025 is as under:

(₹ In Lakhs)

Particulars	Current Year	Previous Year
Opening Balance	13,178	22,256
Add : Amount transferred to Unclaimed amount*	80	536
Add : Cheques issued out of Unclaimed amount but not encashed by the policyholders*	(2,008)	9,536
Add :Investment Income	1,253	2,088
Less :Amount paid during year	8,022	17,041
Less : Amount transferred to SCWF (net of claims paid in respect of amounts transferred earlier)	3,989	4,197
Closing Balance of Unclaimed amount	492	13,178

*It includes amounts transferred/reversed from unclaimed to claim outstanding/discontinued fund.



3.24 Disclosure on Discontinued Policy Fund: Pursuant to IRDA, Master Circular No. IRDAI/ACTL/CIR/MISC/80/05/2024 dated May 17, 2024 on Actuarial, Finance and Investment Functions of Insurers ('Master Circular'), the following information is given

(₹ In Lakhs)

Particulars	Current Year	Previous Year
Opening Balance of Fund for Discontinued policies	86,735	85,573
Add : Fund of policies discontinued during the year	81,096	66,962
Less : Fund of policies revived during the year	53,044	42,267
Add : Net Income/ Gains on investment of the Fund	6,558	6,179
Less : Fund Management Charges levied	525	532
Less : Amount refunded to policyholders during the year (including claims payable)	37,816	29,180
Closing Balance of Fund for Discontinued Policies	83,004	86,735

No. of policies discontinued (Product-wise) during the year		
Reliance Life Insurance Smart Pension Plan Refiled	5	27
Reliance Premier Wealth Insurance Plan	9	86
Reliance Nippon Life Smart Savings Insurance Plan – Regular	18	356
Reliance Nippon Classic Plan II – Regular	146	897
Reliance Premier Wealth Plan – Regular	33	233
Reliance Smart Savings Insurance Plan	7	178
Reliance Nippon Life Prosperity Plus	-	3
Reliance Nippon Life Smart Pension Plan Regular	167	170
Reliance Nippon Life Classic Plan II Regular	6,267	8,058
Reliance Nippon Life Smart Pension Plan Limited	85	67
Reliance Smart Savings Plan – Limited	479	553
Reliance Smart Savings Plan – Regular	1,451	1,606
Reliance Nippon Life Premier Wealth Insurance Plan Regular	2,073	1,656
Reliance Nippon Life Premier Wealth Insurance Plan Limited	354	295
Reliance Nippon Life Prosperity Plus (Regular/Limited)	13	8
Reliance Nippon Life Wealth and Insurance Plan	3	-



No. of policies issued* (Product-wise) during the year		
Reliance Life Insurance Smart Pension Plan Refiled	555	716
Reliance Premier Wealth Insurance Plan	2,133	2,919
Reliance Nippon Life Smart Savings Insurance Plan – Regular	3,942	5,314
Reliance Nippon Classic Plan II – Regular	11,848	16,459
Reliance Premier Wealth Plan – Regular	1,757	2,370
Reliance Smart Savings Insurance Plan	5,520	7,377
Reliance Nippon Life Prosperity Plus	76	88
Reliance Nippon Life Smart Pension Plan Regular	387	487
Reliance Nippon Life Classic Plan II Regular	25,449	26,840
Reliance Nippon Life Smart Pension Plan Limited	231	248
Reliance Smart Savings Plan – Limited	2,685	2,568
Reliance Smart Savings Plan – Regular	7,218	7,180
Reliance Nippon Life Premier Wealth Insurance Plan Regular	11,153	9,046
Reliance Nippon Life Premier Wealth Insurance Plan Limited	1,988	1,534
Reliance Nippon Life Prosperity Plus (Regular/Limited)	173	63
Reliance Nippon Life Wealth and Insurance Plan	1,894	-

Percentage of discontinued Insurance policies to total policies (Product-wise) during the year		
Reliance Life Insurance Smart Pension Plan Refiled	0.90%	3.77%
Reliance Premier Wealth Insurance Plan	0.42%	2.95%
Reliance Nippon Life Smart Savings Insurance Plan – Regular	0.46%	6.70%
Reliance Nippon Classic Plan II – Regular	1.23%	5.45%
Reliance Premier Wealth Plan – Regular	1.88%	9.83%
Reliance Smart Savings Insurance Plan	0.13%	2.41%
Reliance Nippon Life Prosperity Plus	0.00%	3.41%
Reliance Nippon Life Smart Pension Plan Regular	43.15%	34.91%


Percentage of discontinued Insurance policies to total policies (Product-wise) during the year

Reliance Nippon Life Classic Plan II Regular	24.63%	30.02%
Reliance Nippon Life Smart Pension Plan Limited	36.80%	27.02%
Reliance Smart Savings Plan – Limited	17.84%	21.53%
Reliance Smart Savings Plan – Regular	20.10%	22.37%
Reliance Nippon Life Premier Wealth Insurance Plan Regular	18.59%	18.31%
Reliance Nippon Life Premier Wealth Insurance Plan Limited	17.81%	19.23%
Reliance Nippon Life Prosperity Plus (Regular/Limited)	7.51%	12.70%
Reliance Nippon Life Wealth and Insurance Plan	0.16%	-

No. of policies revived (Product-wise) during the year

Reliance Life Insurance Smart Pension Plan Refiled	4	20
Reliance Nippon Life Smart Savings Insurance Plan – Regular	42	274
Reliance Nippon Classic Plan II – Regular	88	748
Reliance Premier Wealth Plan – Regular	29	199
Reliance Premier Wealth Insurance Plan	10	88
Reliance Smart Savings Insurance Plan	10	170
Reliance Nippon Life Prosperity Plus	-	3
Reliance Nippon Life Smart Pension Plan Regular	75	55
Reliance Nippon Life Classic Plan II Regular	4,285	4,791
Reliance Nippon Life Smart Pension Plan Limited	34	38
Reliance Smart Savings Plan – Limited	366	385
Reliance Smart Savings Plan – Regular	1,011	935
Reliance Nippon Life Premier Wealth Insurance Plan Regular	1,285	860
Reliance Nippon Life Premier Wealth Insurance Plan Limited	236	186
Reliance Nippon Life Prosperity Plus (Regular/Limited)	12	7
Reliance Nippon Life Wealth and Insurance Plan	2	-

**Percentage of revived Insurance policies to total discontinued policies**
(products wise) during the year**

Reliance Life Insurance Smart Pension Plan Refiled	0.09%	0.44%
Reliance Nippon Life Smart Savings Insurance Plan – Regular	0.65%	4.24%
Reliance Nippon Classic Plan II – Regular	0.32%	2.77%
Reliance Premier Wealth Plan – Regular	0.66%	4.59%
Reliance Premier Wealth Insurance Plan	0.22%	1.95%
Reliance Smart Savings Insurance Plan	0.12%	2.10%
Reliance Nippon Life Prosperity Plus	0.00%	5.17%
Reliance Nippon Life Smart Pension Plan Regular	10.40%	9.93%
Reliance Nippon Life Classic Plan II Regular	13.19%	18.27%
Reliance Nippon Life Smart Pension Plan Limited	12.59%	20.54%
Reliance Smart Savings Plan – Limited	15.62%	20.65%
Reliance Smart Savings Plan – Regular	14.86%	17.47%
Reliance Nippon Life Premier Wealth Insurance Plan Regular	18.97%	18.29%
Reliance Nippon Life Premier Wealth Insurance Plan Limited	20.50%	23.34%
Reliance Nippon Life Prosperity Plus (Regular/Limited)	25.00%	20.00%
Reliance Nippon Life Wealth and Insurance Plan	66.67%	-

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	343	434
Charges readjusted on account of discontinued insurance policies	229	278
Total	114	156

* Includes policies inforced as on April 01,2024

* Denominator includes policies discontinued since FY 2010-11 till FY 2024-25



3.25 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 (₹ in Lakhs)	21,543	26,485
Weighted average no. of equity shares for Basic earnings per share (par value of ₹10/- each)	1,196,323,500	1,196,323,500
Earnings per share – Basic (in ₹) (Face Value of ₹10/- each)	1.80	2.21
Weighted average no. of equity shares for Diluted earnings per share (par value of ₹10/- each)	1,196,323,500	1,196,323,500
Earnings per share –Diluted (in ₹) (Face Value of ₹10/- each)	1.80	2.21

3.26 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, 2025 are as under:

(₹ In Lakhs)

Particulars	Current Year	Previous Year
The principal amount remaining unpaid to supplier as at the end of the year	173	120
The interest due thereon remaining unpaid to supplier as at the end of the year	NIL	NIL
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



3.27 Disclosures on other work given to auditors

Pursuant to Para 4.1(m) of the Master Circular on Corporate Governance for Insurers, 2024 issued by IRDAI on May 22, 2024, the details of other work entrusted to the auditor or its associates are disclosed below:

(₹ In Lakhs)

Name of the auditor	Service rendered	Current Year	Previous Year
Pathak H.D. & Associates LLP	Certification work	7	11
Singhi & Co.	Certification work	11	13
Haribhakti & Co LLP	Certification work	5	NA
Ernst And Young LLP	Professional Fees	453	397

3.28 Ind AS Implementation International Accounting Standards Board ('IASB') has notified the amended IFRS 17, with global date of implementation starting from January 1, 2023. The Institute of Chartered Accountants of India ('ICAI') has issued exposure draft of amendments in Ind AS 117 on February 8, 2022. The Ministry of Corporate affairs (MCA) had notified Ind AS 117: Insurance Contracts (Indian Equivalent of IFRS 17) on 12th August, 2024 effective from 1st April, 2024. However, this was rolled back by MCA vide notification dated 28th Sep 2024 and clarified that IRDAI will notify the date of applicability of Ind AS 117 to the insurance companies.

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 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 implementation.

RNLIC is carrying out a GAP assessment and submitted the initial GAP analysis report in the format mandated by IRDAI in March 2025. As part of this GAP assessment, the Company is also preparing its balance sheet and profit and loss statement in accordance with Ind AS 117. Additionally, RNLIC is in the process of identifying and selecting technology service providers to support the implementation.

3.29 The Company is in compliance as per Insurance Regulatory and Development Authority of India (Expenses of Management, including Commission, of Insurers) Regulations, 2024 for Participating and Non-Participating (including Linked) at an overall basis. Contribution of ₹ Nil (Previous year: ₹ Nil) 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 Insurance Regulatory and Development Authority of India (Expenses of Management, including Commission, of Insurers) Regulations, 2024.

3.30 The surplus arising in the non-participating funds amounting to ₹ 26,530 (Previous year ended March 31, 2024 ₹ 13,040 lakhs) has been transferred to Profit and Loss account based on the recommendation by the Appointed Actuary.



3.31 Shareholders' contribution

During the year, the Company has contributed ₹ 16,711 lakhs (Previous Year: ₹ 5,567 lakhs), 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.

3.32 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:

(₹ In Lakhs)

Particulars	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding at March 31, 2025	
	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	8,845	3,516	40,665	19,007	24,186	10,490	NIL	NIL
ii. Corporate debt securities.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

3.33 In accordance with the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 and IRDAI Circular IRDA/F&I/INV/Cir/062/03/2013 dated March 26, 2013, the Company has declared March 31, 2025 as a business day and NAV for all ULIP funds were declared on 31st March, 2025. All application received till 3 pm on 31st March, 2025 were processed with NAV of 31st March, 2025. Applications received after this cut-off are taken into the next financial year.

3.34 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 ₹ 74 lakhs (Previous year: ₹ 1,482 lakhs).

3.35 Corporate Social Responsibility ('CSR')

During the year, as per provisions of section 135 of Companies Act, 2013 as amended from time to time, the Company was required to spend ₹ 77.9 lakhs (previous year Nil) being 2% of average net profits made during the three immediately preceding financial years, in pursuance of its Corporate



Social Responsibility Policy. The details of the amount spent on ongoing and other than ongoing projects during the year and amount transferred to unspent CSR account pursuant to Section 135 of the Act are given below:

- a. Gross amount required to be spent by the Company during the year is ₹ 77.9 lakhs (previous year Nil).

- b. Amount spent during the year on:

(₹ In Lakhs)

Particulars	Current Year	Previous Year
Construction/acquisition of any asset	NIL	NIL
On purpose other than above	0.2	NIL
Total	0.2	NIL

- c. Movement in provision for CSR activities

(₹ In Lakhs)

Particulars	Current Year	Previous Year
Balance as at beginning of the year	NIL	NIL
Additional provision made during the year	77.9	NIL
Amount utilised during the year	0.2	NIL
Balance as at end of the year	77.7	NIL

- d. In case of S. 135(5) Excess amount spent

(₹ In Lakhs)

Opening Balance	Amount required to be spent during the year	Amount spent / incurred during the year	Amount spent during the year but not carried forward	Closing Balance*
NIL	NIL	NIL	NIL	NIL

* Includes amount of Rs Nil (Previous year Rs Nil) remaining unutilised by CSR implementing agencies

- e. In case of S. 135(5) unspent amount

(₹ In Lakhs)

Opening Balance	Amount deposited in Specified Fund of Sch. VII within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing Balance*
NIL	NA	77.9	0.2	77.7

*As on 31 March 2025, ₹ Nil (previous year ₹ Nil) was remaining unutilised by CSR implementing agencies which is utilised in current year



f. Details of ongoing projects

(₹ In Lakhs)

Opening Balance		Amount transferred to CSR unspent A/c	Amount required to be spent during the year	Amount spent during the year		Closing Balance	
With Company	In Separate CSR Unspent A/c			From Company's bank A/c*	From Separate CSR Unspent A/c	With Company	In Separate CSR Unspent A/c
NIL	NIL	77.7	77.9	0.2	NIL	NIL	77.7

*Out of disbursed amount towards ongoing projects amount of ₹ Nil (previous year ₹ Nil) remains unutilised by CSR implementing agencies.

g. Amounts of related party transactions pertaining to CSR related activities for the year ended 31 March 2025 is ₹ Nil (Previous year ended 31 March 2024 – ₹ Nil)

3.36 Company is carrying a covid provision of ₹ 1,461 lakhs as at the 31st March, 2025 (As at 31st March, 2024: ₹ 1,461 lakhs), this provision is over and above the policy level liabilities calculated based on the prescribed IRDAI regulations.

3.37 The Company had recognized Deferred Tax Assets as at 31st March 2024 of ₹ 9,530 Lakhs on unabsorbed depreciation and carried forwarded business loss basis assessment of virtual certainty of utilization of such loss / depreciation. Out of above, the Company has utilized Net Deferred tax asset of ₹ 4,178 Lakhs during the year ended 31st March 2025. Deferred tax asset as on 31st March 2025 is ₹ 5,352 Lakhs.

3.38 Previous year's figures have been regrouped and reclassified wherever necessary to conform to current year's presentation.

3.39 Disclosure relating to Controlled Fund is presented in Appendix 2.

3.40 The summary of financial statements of the Company is presented in Appendix 3.

3.41 The accounting ratios are presented in Appendix 4.

3.42 Unit linked disclosures is presented in Appendix 5.

3.43 The financial statements of each of the fund under linked business are presented in Appendix 6.



RELIANCE

NIPPON LIFE
INSURANCE
A RELIANCE CAPITAL COMPANY

For and on behalf of Board of Directors

Arun Tiwari

Chairperson
(DIN: 05345547)

Manu Chadha

Director
(DIN: 00068577)

Yosuke Nakano

Director
(DIN: 10231018)

Ashish Vohra

Executive Director &
Chief Executive Officer
(DIN: 07587724)

Chintan Dedhia

Interim Chief Financial Officer

Pradeep Kumar Thapliyal

Appointed Actuary

Ekta Thakurel

Company Secretary

Place: Mumbai,

Date: 2nd May, 2025



SEGMENT REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2025

POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

Appendix 1
(₹ In Lakhs)

Particulars	Schedule	For the Year ended 31st March, 2025													
		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	100,249	205	2,924	12	6,294	339,068	1,409	13	324	13,318	98,202	1,682	7,368	571,068
b) Reinsurance ceded		(341)	-	(240)	-	-	(2,845)	-	-	(66)	-	(559)	(5)	-	(4,056)
c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-
		99,908	205	2,684	12	6,294	336,223	1,409	13	258	13,318	97,643	1,677	7,368	567,012
Income From Investments															
a) Interest, dividend & rent - gross		45,318	599	198	386	562	138,692	2,458	20	48	1,517	10,612	708	2,749	203,867
b) Profit on sale/redemption of investments		16,291	-	23	12	2	15,682	12	-	5	-	123,052	3,285	2,164	160,528
c) (Loss on sale/redemption of investments)		(7,324)	-	(13)	(13)	(5)	(8,078)	(144)	-	(2)	-	(30,168)	(625)	(539)	(46,911)
d) Transfer/gain on revaluation/change in fair value		-	-	-	-	-	1	-	-	-	-	(81,668)	(2,187)	(405)	(84,259)
e) Amortisation of premium/discount on investments		159	2	2	(22)	(7)	2,483	(71)	-	-	23	8,173	346	480	11,568
Other Income															
a) Miscellaneous Income		1,139	1	-	-	-	1,913	9	-	1	6	54	1	-	3,124
b) Contribution from Shareholders' Account towards excess EOM		-	-	-	-	-	-	-	-	-	-	-	-	-	-
c) Contribution from shareholder a/c towards remuneration of ED / CEO /WTD/Other KMPs over the specified limits		136	-	4	-	-	547	-	-	-	91	187	1	5	971
Total (A)		155,627	807	2,898	375	6,846	487,463	3,673	33	310	14,955	127,885	3,206	11,822	815,900



Particulars	Schedule	For the Year ended 31st March, 2025													
		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	4,094	1	13	-	-	16,840	6	-	8	472	1,726	22	-	23,182
Operating expenses related to insurance business	III	18,256	5	417	8	120	71,034	118	-	234	10,592	19,925	138	339	121,186
Provision for doubtful debts		31	-	1	-	1	120	-	-	-	21	44	-	2	220
Bad debts written off		15	-	-	-	-	71	-	-	-	11	19	-	-	116
Investment written off		(12)	-	-	-	-	(39)	(4)	-	-	-	(13)	-	(8)	(76)
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision For diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goods and Service Tax on charges		-	-	-	8	10	6	109	1	-	-	3,211	80	74	3,499
Total (B)		22,384	6	431	16	131	88,032	229	1	242	11,096	24,912	240	407	148,127
Benefits paid (net)	IV	76,758	234	1,102	207	45	94,831	12,823	22	233	1,518	151,840	4,665	8,010	352,288
Interim bonuses paid		35	-	-	-	-	-	-	-	-	-	-	-	-	35
Change in valuation of liability in respect of life policies															
(a) Gross		47,252	805	1,369	122	6,517	280,154	(9,477)	-	131	11,318	16	(66)	51	338,192
(b) (Amount ceded in reinsurance)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve for linked policies		-	-	-	-	-	-	-	-	-	-	(39,311)	(2,435)	3,298	(38,448)
(e) Fund for Discontinued policies		-	-	-	-	-	-	-	-	-	-	(4,168)	437	-	(3,731)
Total (C)		124,045	1,039	2,471	329	6,562	374,985	3,346	22	364	12,836	108,377	2,601	11,359	648,336
Surplus / (Deficit) (D) = (A) - (B) - (C)		9,198	(238)	(4)	30	153	24,446	98	10	(296)	(8,977)	(5,404)	365	56	19,437



Particulars	Schedule	For the Year ended 31st March, 2025													
		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)		(1,017)	-	-	-	-	-	-	-	-	-	-	-	-	(1,017)
Surplus/(Deficit) after tax		8,181	(238)	(4)	30	153	24,446	98	10	(296)	(8,977)	(5,404)	365	56	18,420
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	148	-	-	-	1	-	296	8,977	7,097	138	54	16,711
Amount available for appropriation		8,181	(238)	144	30	153	24,446	99	10	-	-	1,693	503	110	35,131
Appropriations															
Transfer to Shareholders' Account		2,688	19	144	30	153	24,446	99	10	-	-	1,054	484	110	29,237
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		5,493	(257)	-	-	-	-	-	-	-	-	639	19	-	5,894
Par		5,493	(257)	-	-	-	-	-	-	-	-	-	-	-	5,236
Linked- Discontinued policies		-	-	-	-	-	-	-	-	-	-	639	19	-	658
Total (E)		8,181	(238)	144	30	153	24,446	99	10	-	-	1,693	503	110	35,131
Funds for future appropriations															
Opening balance at the beginning of the year		45,260	1,779	-	-	-	-	-	-	-	-	-	-	-	47,039
Add: Current year appropriation		5,493	(257)	-	-	-	-	-	-	-	-	639	19	-	5,894
Balance carried forward to Balance Sheet		50,753	1,522	-	-	-	-	-	-	-	-	639	19	-	52,933



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	97,593	456	1,301	17	2,884	342,211	1,989	14	329	2,580	96,527	2,445	5,343	553,689
b) Reinsurance ceded		(320)	-	(406)	-	-	(2,849)	-	-	(68)	-	(525)	(5)	(1)	(4,174)
c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-
		97,273	456	895	17	2,884	339,362	1,989	14	261	2,580	96,002	2,440	5,342	549,515
Income From Investments															
a) Interest, dividend & rent - gross		44,201	545	160	373	377	120,297	2,454	21	52	1,297	11,153	775	2,408	184,113
b) Profit on sale/redemption of investments		6,042	-	6	-	-	4,079	-	-	2	-	87,917	3,899	1,378	103,323
c) (Loss on sale/redemption of investments)		(457)	-	-	-	-	(1,897)	(4)	-	-	-	(7,588)	(267)	(523)	(10,736)
d) Transfer/gain on revaluation/change in fair value		-	-	-	-	-	222	-	-	-	-	72,917	744	2,186	76,069
e) Amortisation of premium/discount on investments		247	8	2	(30)	(7)	3,663	(175)	1	1	17	8,112	306	555	12,700
Other Income															
a) Miscellaneous Income		1,240	2	-	-	-	1,700	7	-	1	-	61	1	-	3,012
b) Contribution from Shareholders' Account towards excess EOM		-	-	-	-	-	-	-	-	-	-	-	-	-	-
c) Contribution from shareholder a/c towards remuneration of ED / CEO /WTD/Other KMPs over the specified limits		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (A)		148,546	1,011	1,063	360	3,254	467,426	4,271	36	317	3,894	268,574	7,898	11,346	917,996



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	3,038	4	-	-	-	14,116	5	-	5	19	1,419	60	-	18,666
Operating expenses related to insurance business	III	17,803	13	296	8	123	90,552	143	-	99	299	20,447	737	363	130,883
Provision for doubtful debts		23	-	-	-	-	121	-	-	-	-	33	1	-	178
Bad debts written off		10	-	-	-	-	99	-	-	-	-	17	1	-	127
Investment written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision For diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goods and Service Tax on charges		-	-	-	7	4	11	116	1	-	-	3,117	94	68	3,418
Total (B)		20,874	17	296	15	127	104,899	264	1	104	318	25,033	893	431	153,272
Benefits paid (net)	IV	91,233	216	813	128	506	74,127	1,340	72	144	1,322	143,060	7,154	6,161	326,276
Interim bonuses paid		39	1	-	-	-	(1)	-	-	-	-	-	-	-	39
Change in valuation of liability in respect of life policies															
(a) Gross		30,491	539	(292)	187	2,704	276,288	2,252	(49)	(123)	2,365	(282)	(45)	-	314,035
(b) (Amount ceded in reinsurance)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve for linked policies		-	-	-	-	-	-	-	-	-	-	104,790	68	4,732	109,590
(e) Fund for Discontinued policies		-	-	-	-	-	-	-	-	-	-	1,102	61	-	1,163
Total (C)		121,763	756	521	315	3,210	350,414	3,592	23	21	3,687	248,670	7,238	10,893	751,103
Surplus / (Deficit) (D) = (A) - (B) - (C)		5,909	238	246	30	(83)	12,113	415	12	192	(111)	(5,129)	(233)	22	13,621



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)		2,846	-	-	-	-	-	-	-	-	-	-	-	-	2,846
Surplus/(Deficit) after tax		8,755	238	246	30	(83)	12,113	415	12	192	(111)	(5,128)	(233)	22	16,467
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	83	-	-	-	-	111	5,128	233	12	5,567
Amount available for appropriation		8,755	238	246	30	-	12,113	415	12	192	-	-	-	34	22,034
Appropriations															
Transfer to Shareholders' Account		2,603	16	246	30	-	12,113	415	12	192	-	-	-	34	15,661
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		6,152	221	-	-	-	-	-	-	-	-	-	-	-	6,373
Par		6,152	221	-	-	-	-	-	-	-	-	-	-	-	6,373
Linked- Discontinued policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (E)		8,755	237	246	30	-	12,113	415	12	192	-	-	-	34	22,034
Funds for future appropriations															
Opening balance at the beginning of the year		39,108	1,558	-	-	-	-	-	-	-	-	-	-	-	40,666
Add: Current year appropriation		6,152	221	-	-	-	-	-	-	-	-	-	-	-	6,373
Balance carried forward to Balance Sheet		45,260	1,779	-	-	-	-	-	-	-	-	-	-	-	47,039



SCHEDULES TO SEGMENT ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2025

SCHEDULE I PREMIUM

Appendix 1
(₹ In Lakhs)

Sl No.	Particulars	For the Year ended 31st March, 2025													
		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	13,981	(3)	-	12	6,287	58,291	-	-	41	11,189	20,604	110	7,361	117,873
2	Renewal premiums	86,268	208	-	-	7	280,729	1,409	13	283	-	76,114	1,566	7	446,604
3	Single premiums	-	-	2,924	-	-	48	-	-	-	2,129	1,484	6	-	6,591
	Total premium	100,249	205	2,924	12	6,294	339,068	1,409	13	324	13,318	98,202	1,682	7,368	5,71,068

(₹ In Lakhs)

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	13,414	-	-	17	2,864	75,524	-	-	12	-	20,180	773	5,335	118,119
2	Renewal premiums	84,179	456	-	-	20	266,631	1,989	14	317	-	75,373	1,664	8	430,651
3	Single premiums	-	-	1,301	-	-	56	-	-	-	2,580	974	8	-	4,919
	Total premium	97,593	456	1,301	17	2,884	342,211	1,989	14	329	2,580	96,527	2,445	5,343	553,685



SCHEDULE II COMMISSION

Appendix 1
(₹ In Lakhs)

Sl No.	Particulars	For the Year ended 31st March, 2025													
		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	1,673	-	-	-	-	8,147	-	-	5	123	569	4	-	10,521
	- Renewal premiums	1,007	1	-	-	-	2,770	6	-	2	-	451	13	-	4,250
	- Single premiums	-	-	13	-	-	-	-	-	-	14	15	-	-	42
2	Add: Commission on reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Less: Commission on reinsurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net Commission	2,680	1	13	-	-	10,917	6	-	7	137	1,035	17	-	14,813
4	Reward/Remuneration to agent, brokers and other intermediaries	1,414	-	-	-	-	5,923	-	-	1	335	691	5	-	8,369
	Total Commission	4,094	1	13	-	-	16,840	6	-	8	472	1,726	22	-	23,182


Appendix 1
(₹ In Lakhs)

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	1,346	-	-	-	-	7,674	-	-	1	-	319	22	-	9,362
	- Renewal premiums	1,176	4	-	-	-	4,124	5	-	4	-	667	16	-	5,996
	- Single premiums	-	-	-	-	-	-	-	-	-	15	7	-	-	22
2	Add:Commission on reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Less: Commission on reinsurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net Commission	2,522	4	-	-	-	11,798	5	-	5	15	993	38	-	15,380
4	Reward/Remuneration to agent, brokers and other intermediaries	516	-	-	-	-	2,318	-	-	-	4	426	22	-	3,286
	Total Commission	3,038	4	-	-	-	14,116	5	-	5	19	1,419	60	-	18,666



SCHEDULE III OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

Appendix 1
(₹ In Lakhs)

Sl No.	Particulars	For the Year ended 31st March, 2025													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	Employees' remuneration & welfare benefits	12,707	4	136	6	87	49,246	70	-	117	8,398	15,153	94	201	86,219
2	Travel, conveyance and vehicle running expenses	293	-	2	-	2	1,135	-	-	1	231	450	2	4	2,120
3	Training expenses	316	-	-	-	-	1,188	-	-	1	387	456	1	-	2,349
4	Rents, rates & taxes	896	1	14	1	10	3,450	8	-	16	466	784	4	23	5,673
5	Office maintenance	443	-	5	-	4	1,747	3	-	8	253	419	3	9	2,894
6	Repairs	48	-	-	-	-	213	-	-	-	37	58	-	-	356
7	Printing & stationery	38	-	9	-	1	180	-	-	2	11	25	-	10	276
8	Communication expenses	157	-	14	-	1	571	2	-	6	32	75	-	15	873
9	Legal & professional charges	548	-	16	1	7	1,527	8	-	10	66	267	3	22	2,475
10	Medical fees	20	-	1	-	-	110	-	-	1	3	8	-	1	144
11	Auditor's fees, expenses, etc.														
	(a) as auditor	28	-	-	-	-	51	1	-	-	-	5	-	1	86
	(b) as adviser or in any other capacity, in respect of:														
	(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Management services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(c) in any other capacity	1	-	-	-	-	2	-	-	-	-	-	-	-	3
12	Sales & business promotion expenses	435	-	-	-	-	2,349	-	-	1	290	854	15	-	3,944
13	Advertisement and publicity	218	-	76	-	-	1,397	1	-	-	12	77	1	2	1,784
14	Interest & bank charges	203	-	-	-	-	682	3	-	1	22	195	3	-	1,109
15	Information technology expenses (including maintenance)	657	-	16	-	2	2,810	7	-	37	84	228	2	17	3,860
16	Data processing expenses	58	-	2	-	1	117	1	-	1	6	17	-	2	205
17	Business services	481	-	12	-	2	1,437	8	-	9	77	283	3	11	2,323
18	Policy stamps	39	-	97	-	-	188	-	-	2	32	63	1	-	422
19	Depreciation	529	-	17	-	1	2,272	3	-	21	202	409	3	17	3,474
20	Other expenses	141	-	-	-	2	362	3	-	-	(17)	99	3	4	597
	Total	18,256	5	417	8	120	71,034	118	-	234	10,592	19,925	138	339	121,186


Appendix 1
(₹ In Lakhs)

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	12,121	8	151	7	92	62,827	82	-	51	222	15,394	559	232	91,746
2	Travel, conveyance and vehicle running expenses	412	-	3	-	4	2,318	1	-	1	8	640	25	8	3,420
3	Training expenses	112	-	-	-	-	672	-	-	-	2	192	9	1	988
4	Rents, rates & taxes	743	1	16	1	8	3,917	9	-	8	14	693	24	22	5,456
5	Office maintenance	361	-	5	-	3	2,076	4	-	3	7	396	14	7	2,876
6	Repairs	56	-	1	-	-	327	1	-	-	1	64	2	1	453
7	Printing & stationery	32	-	10	-	1	185	-	-	1	1	18	1	7	256
8	Communication expenses	140	-	16	-	2	605	2	-	2	2	70	2	12	853
9	Legal & professional charges	577	1	13	-	5	1,995	10	-	4	5	381	13	16	3,020
10	Medical fees	19	-	1	-	-	133	-	-	1	-	8	-	1	163
11	Auditor's fees, expenses, etc.														
	(a) as auditor	29	-	-	-	-	50	1	-	-	-	5	-	1	86
	(b) as adviser or in any other capacity, in respect of:														
	(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Management services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(c) in any other capacity	8	-	-	-	-	14	-	-	-	-	2	-	-	24
12	Sales & business promotion expenses	609	-	2	-	1	3,564	-	-	1	9	992	47	2	5,227
13	Advertisement and publicity	529	-	-	-	-	2,753	1	-	-	-	171	-	2	3,456
14	Interest & bank charges	207	1	-	-	-	724	4	-	1	1	203	5	-	1,146
15	Information technology expenses (including maintenance)	521	-	19	-	2	2,834	7	-	11	10	221	6	14	3,645
16	Data processing expenses	52	-	2	-	1	117	1	-	1	-	18	1	2	195
17	Business services	484	1	21	-	2	1,532	10	-	5	5	285	7	14	2,366
18	Policy stamps	37	-	13	-	-	254	-	-	1	-	43	2	-	350
19	Depreciation	524	-	22	-	1	2,908	5	-	7	10	423	15	16	3,931
20	Other expenses	230	1	1	-	1	747	5	-	1	2	228	5	5	1,226
	Total	17,803	13	296	8	123	90,552	143	-	99	299	20,447	737	363	130,883



SCHEDULE IV BENEFITS PAID (NET)

Appendix 1
(₹ In Lakhs)

Sl No.	Particulars	For the Year ended 31st March, 2025													
		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	5,359	92	1,612	-	14	13,339	167	-	-	255	3,100	77	70	24,085
	(b) Claims by maturity	28,724	-	-	207	231	15,398	11,779	-	-	-	41,140	1,007	4,362	102,848
	(c) Annuities / Pension payment	-	-	-	-	-	-	-	-	-	1,263	-	-	-	1,263
	(d) Other benefits														
	Survival benefit	35,681	-	-	-	-	41,567	-	-	-	-	-	-	-	77,248
	Health benefit	-	-	-	-	-	-	-	-	357	-	4	-	-	361
	Critical illness benefit	44	-	-	-	-	62	1	-	-	-	7	-	-	114
	Claims investigation expenses	6	-	-	-	-	40	-	-	-	-	3	-	-	49
	(e) Surrenders	7,164	142	9	-	(200)	25,080	876	22	-	-	1,07,847	3,581	3,578	148,099
	(f) Others	-	-	-	-	-	1,253	-	-	-	-	-	-	-	1,253
2	Amount ceded in reinsurance (net of reversals, if any):														
	(a) Claims by death	(220)	-	(519)	-	-	(1,908)	-	-	-	-	(261)	-	-	(2,908)
	(b) Other benefits														
	Health benefit	-	-	-	-	-	-	-	-	(124)	-	-	-	-	(124)
	Total	76,758	234	1,102	207	45	94,831	12,823	22	233	1,518	151,840	4,665	8,010	352,288


Appendix 1
(₹ In Lakhs)

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	5,040	83	1,174	-	17	12,355	168	3	-	176	3,387	89	22	22,514
	(b) Claims by maturity	39,376	-	-	128	275	10,153	-	17	-	-	31,587	2,042	4,891	88,469
	(c) Annuities / Pension payment	-	-	-	-	-	-	-	-	-	1,146	-	-	-	1,146
	(d) Other benefits														
	Survival benefit	41,390	-	-	-	-	32,136	-	-	-	-	-	-	-	73,526
	Health benefit	-	-	-	-	-	-	-	-	219	-	-	-	-	219
	Critical illness benefit	32	-	-	-	-	78	-	-	-	-	7	-	-	117
	Claims investigation expenses	6	-	-	-	-	40	-	-	-	-	3	-	-	49
	(e) Surrenders	5,600	133	16	-	214	19,487	1,172	52	-	-	108,530	5,027	1,248	141,479
	(f) Others	-	-	-	-	-	2,088	-	-	-	-	-	-	-	2,088
2	Amount ceded in reinsurance (net of reversals, if any):														
	(a) Claims by death	(211)	-	(377)	-	-	(2,210)	-	-	-	-	(454)	(4)	-	(3,256)
	(b) Other benefits														
	Health benefit	-	-	-	-	-	-	-	-	(75)	-	-	-	-	(75)
	Total	91,233	216	813	128	506	74,127	1,340	72	144	1,322	143,060	7,154	6,161	326,276



SEGMENTAL BALANCE SHEET

Appendix 1
(₹ In Lakhs)

Particulars	For the Year ended 31st March, 2025														Shareholders' Fund	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			
SOURCES OF FUNDS																
SHAREHOLDERS' FUNDS																
Share capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	119,632	119,632
Reserves and surplus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	80,930	80,930
Credit / (Debit) Fair value change account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,555	1,555
Sub-Total (A)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	202,117	202,117
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
POLICYHOLDERS' FUNDS																
Credit / (Debit) Fair value change account	9,984	-	16	-	-	55,026	-	-	4	-	23	1	-	-	-	65,054
Policy liabilities	676,614	7,023	3,290	5,667	13,968	2,082,157	26,641	298	799	30,726	4,682	220	76	-	2,852,161	
Insurance reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for linked liabilities	-	-	-	-	-	-	-	-	-	-	607,761	19,990	54,354	-	682,105	
Fund for discontinued Policies																
(i) Discontinued on account of non payment of Premium	-	-	-	-	-	-	-	-	-	-	79,144	3,860	-	-	83,004	
(ii) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (C)	686,598	7,023	3,306	5,667	13,968	2,137,183	26,641	298	803	30,726	691,610	24,071	54,430	-	3,682,324	
Funds for future appropriation																
Non Linked	50,753	1,522	-	-	-	-	-	-	-	-	-	-	-	-	-	52,275
Linked- Discontinued policies	-	-	-	-	-	-	-	-	-	-	639	19	-	-	658	
Sub-Total (D)	50,753	1,522	-	-	-	-	-	-	-	-	639	19	-	-	52,933	
Total (E) = (A) + (B) + (C) + (D)	737,351	8,545	3,306	5,667	13,968	2,137,183	26,641	298	803	30,726	692,249	24,090	54,430	2,02,117	3,937,374	



Particulars	For the Year ended 31st March, 2025														Shareholders' Fund	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			
APPLICATION OF FUNDS																
Investments																
Shareholders'	-	-	-	-	-	-	-	-	-	-	-	-	-	-	191,770	191,770
Policyholders'	717,234	8,437	3,317	5,557	9,825	2,108,649	28,011	365	805	28,437	4,721	222	76	-	2,915,656	
Assets held to cover linked liabilities	-	-	-	-	-	-	-	-	-	-	686,905	23,850	54,354	-	765,109	
Loans	7,948	-	-	-	-	13,184	69	-	-	-	89	-	-	-	21,290	
Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	5,295	5,295	
Deferred tax asset	1,829	-	-	-	-	-	-	-	-	-	-	-	-	3,523	5,352	
Sub-Total (F)	727,011	8,437	3,317	5,557	9,825	2,121,833	28,080	365	805	28,437	691,715	24,072	54,430	200,588	3,904,472	
Current assets																
Cash and bank balances	923	2	-	-	44	24,798	1	-	1	1,351	1,828	23	-	5	28,976	
Advances and other assets	18,331	169	378	109	4,250	91,857	(1,089)	4	86	1,913	281	10	1	4,517	120,817	
Inter segment assets	4,527	-	378	7	79	523	2,865	-	176	6,069	7,713	3,404	128	5,058	30,927	
Sub-Total (G)	23,781	171	756	116	4,373	117,178	1,777	4	263	9,333	9,822	3,437	129	9,580	180,720	
Current liabilities	10,753	4	738	2	127	83,372	3,140	52	119	2,036	9,288	3,419	129	1,284	114,463	
Provisions	-	-	-	-	-	2,428	-	-	-	-	-	-	-	-	2,428	
Inter segment liabilities	2,688	59	29	4	103	16,028	76	19	146	5,008	-	-	-	6,767	30,927	
Sub-Total (H)	13,441	63	767	6	230	101,828	3,216	71	265	7,044	9,288	3,419	129	8,051	147,818	
Net Current Assets/(Liabilities) (I) = (G) – (H)	10,340	108	(11)	110	4,143	15,350	(1,439)	(67)	(2)	2,289	534	18	-	1,529	32,902	
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)	737,351	8,545	3,306	5,667	13,968	2,137,183	26,641	298	803	30,726	692,249	24,090	54,430	202,117	3,937,374	



Particulars	For the Year ended 31st March, 2024														Shareholders' Fund	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			
SOURCES OF FUNDS																
SHAREHOLDERS' FUNDS																
Share capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	119,632	119,632
Reserves and surplus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	59,387	59,387
Credit / (Debit) Fair value change account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,942	4,942
Sub-Total (A)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	183,961	183,961
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
POLICYHOLDERS' FUNDS																
Credit / (Debit) Fair value change account	22,758	-	20	-	-	50,639	-	-	7	-	48	3	-	-	-	73,475
Policy liabilities	629,362	6,218	1,921	5,545	7,451	1,802,002	36,119	298	668	19,408	4,665	287	25	-	2,513,969	
Insurance reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for linked liabilities	-	-	-	-	-	-	-	-	-	-	6,47,072	22,425	51,056	-	7,20,553	
Fund for discontinued Policies																
(i) Discontinued on account of non payment of Premium	-	-	-	-	-	-	-	-	-	-	83,312	3,423	-	-	86,735	
(ii) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (C)	652,120	6,218	1,941	5,545	7,451	1,852,641	36,119	298	675	19,408	735,097	26,138	51,081	-	3,394,732	
Funds for future appropriation																
Non Linked	45,260	1,779	-	-	-	-	-	-	-	-	-	-	-	-	47,039	
Linked- Discontinued policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (D)	45,260	1,779	-	-	-	-	-	-	-	-	-	-	-	-	47,039	
Total (E) = (A) + (B) + (C) + (D)	697,380	7,997	1,941	5,545	7,451	1,852,641	36,119	298	675	19,408	735,097	26,138	51,081	183,961	3,625,732	



Particulars	For the Year ended 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'	-	-	-	-	-	-	-	-	-	-	-	-	-	-	158,334	158,334
Policyholders'	673,841	7,885	1,936	5,457	6,603	1,830,049	34,324	357	673	19,014	4,702	289	25	-	2,585,155	
Assets held to cover linked liabilities	-	-	-	-	-	-	-	-	-	-	730,385	25,847	51,056	-	807,288	
Loans	6,821	-	-	-	-	9,014	82	-	-	-	76	-	-	-	15,993	
Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	4,687	4,687	
Deferred tax asset	2,846	-	-	-	-	-	-	-	-	-	-	-	-	6,684	9,530	
Sub-Total (F)	683,508	7,885	1,936	5,457	6,603	1,839,063	34,406	357	673	19,014	735,163	26,136	51,081	169,705	3,580,987	
Current assets																
Cash and bank balances	1,292	2	-	-	80	24,491	1,007	-	-	-	2,218	30	-	-	29,120	
Advances and other assets	16,688	168	115	88	841	99,236	881	6	88	409	377	6	-	3,822	122,725	
Inter segment assets	4,933	-	213	30	83	5,121	556	8	151	453	9,370	3,452	33	15,661	40,064	
Sub-Total (G)	22,913	170	328	118	1,004	128,848	2,444	14	239	862	11,965	3,488	33	19,483	191,909	
Current liabilities	6,438	2	78	-	34	79,901	316	62	46	468	12,031	3,486	33	-	102,895	
Provisions	-	-	-	-	-	4,205	-	-	-	-	-	-	-	-	4,205	
Inter segment liabilities	2,603	56	245	30	122	31,164	415	11	191	-	-	-	-	5,227	40,064	
Sub-Total (H)	9,041	58	323	30	156	115,270	731	73	237	468	12,031	3,486	33	5,227	147,164	
Net Current Assets/(Liabilities) (I) = (G) – (H)	13,872	112	5	88	848	13,578	1,713	(59)	2	394	(66)	2	-	14,256	44,745	
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)	697,380	7,997	1,941	5,545	7,451	1,852,641	36,119	298	675	19,408	735,097	26,138	51,081	183,961	3,625,732	



ANNEXURE TO REVENUE ACCOUNT (BREAKUP OF UNIT LINKED BUSINESS (UL)) FOR THE YEAR ENDED 31ST MARCH 2025

POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

Appendix 1
(₹ In Lakhs)

Particulars	Schedule	For the Year ended 31st March, 2025									
		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		3,627	94,575	98,202	59	1,623	1,682	3	7,365	7,368	107,252
(b) Reinsurance ceded		(559)	-	(559)	(5)	-	(5)	-	-	-	(564)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-
		3,068	94,575	97,643	54	1,623	1,677	3	7,365	7,368	106,688
Income From Investments											
(a) Interest, dividend & rent - gross		348	10,264	10,612	19	689	708	6	2,743	2,749	14,069
(b) Profit on sale / redemption of investments		39	123,013	123,052	2	3,283	3,285	1	2,163	2,164	128,501
(c) (Loss on sale / redemption of investments)		(19)	(30,149)	(30,168)	(1)	(624)	(625)	-	(539)	(539)	(31,332)
(d) Transfer / gain on revaluation / change in fair value		-	(81,668)	(81,668)	-	(2,187)	(2,187)	-	(405)	(405)	(84,260)
(e) Amortisation of premium / discount on investments		3	8,170	8,173	-	346	346	-	480	480	8,999
Other Income											
(a) Miscellaneous Income		54	-	54	1	-	1	-	-	-	55
(b) Linked Income	UL1	16,762	(16,762)	-	464	(464)	-	500	(500)	-	-
(c) Contribution from Shareholders' Account towards excess EOM		-	-	-	-	-	-	-	-	-	-
(d) Contribution from shareholder a/c towards remuneration of ED/CEO/WTD/Other KMPs over the specified limits		187	-	187	1	-	1	5	-	5	193
Total (A)		20,442	107,443	127,885	540	2,666	3,206	515	11,307	11,822	142,913



Particulars	Schedule	For the Year ended 31st March, 2025									
		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		1,726	-	1,726	22	-	22	-	-	-	1,748
Operating expenses related to insurance business		19,925	-	19,925	138	-	138	339	-	339	20,402
Provision for doubtful debts		44	-	44	-	-	-	2	-	2	46
Bad debts written off		19	-	19	-	-	-	-	-	-	19
Investment written off		(13)	-	(13)	-	-	-	(8)	-	(8)	(21)
Provision for tax		-	-	-	-	-	-	-	-	-	-
Provision For diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-
Goods and Service Tax on charges		3,211	-	3,211	80	-	80	74	-	74	3,365
Total (B)		24,912	-	24,912	240	-	240	407	-	407	25,559
Benefits paid (net)	UL2	918	150,922	151,840	1	4,664	4,665	1	8,009	8,010	164,515
Interim bonus paid		-	-	-	-	-	-	-	-	-	-
Change in valuation of liability in respect of life policies											
(a) Gross		16	-	16	(66)	-	(66)	51	-	51	1
(b) (Amount ceded in reinsurance)		-	-	-	-	-	-	-	-	-	-
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-
(d) Fund reserve for linked policies		-	(39,311)	(39,311)	-	(2,435)	(2,435)	-	3,298	3,298	(38,448)
(e) Fund for Discontinued policies		-	(4,168)	(4,168)	-	437	437	-	-	-	(3,731)
Total (C)		934	107,443	108,377	(65)	2,666	2,601	52	11,307	11,359	122,337
Surplus / (Deficit) (D) = (A) - (B) - (C)		(5,404)	-	(5,404)	365	-	365	56	-	56	(4,983)
Amount transferred from Shareholders' Account (Non-technical Account)		7,097	-	7,097	138	-	138	54	-	54	7,289
Amount available for appropriation		1,693	-	1,693	503	-	503	110	-	110	2,306
Appropriations											
Transfer to Shareholders' Account		1,054	-	1,054	484	-	484	110	-	110	1,648
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		639	-	639	19	-	19	-	-	-	658
Par		-	-	-	-	-	-	-	-	-	-
Linked- Discontinued policies		639	-	639	19	-	19	-	-	-	658
Total (E)		1,693	-	1,693	503	-	503	110	-	110	2,306



FOR THE YEAR ENDED 31ST MARCH, 2024 FORMING PART OF FINANCIAL STATEMENTS

Appendix 1
(₹ In Lakhs)

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)	
Premiums earned - net											
(a) Premium		4,527	92,000	96,527	137	2,308	2,445	4	5,339	5,343	104,315
(b) Reinsurance ceded		(525)	-	(525)	(5)	-	(5)	(1)	-	(1)	(531)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-
		4,002	92,000	96,002	132	2,308	2,440	3	5,339	5,342	103,784
Income From Investments											
(a) Interest, dividend & rent - gross		360	10,793	11,153	22	753	775	5	2,403	2,408	14,336
(b) Profit on sale / redemption of investments		12	87,905	87,917	1	3,898	3,899	-	1,378	1,378	93,194
(c) (Loss on sale / redemption of investments)		(1)	(7,587)	(7,588)	-	(267)	(267)	-	(523)	(523)	(8,378)
(d) Transfer / gain on revaluation / change in fair value		(1)	72,918	72,917	-	744	744	-	2,186	2,186	75,847
(e) Amortisation of premium / discount on investments		4	8,108	8,112	-	306	306	-	555	555	8,973
Other Income											
(a) Miscellaneous Income		61	-	61	1	-	1	-	-	-	62
(b) Linked Income	UL1	16,256	(16,256)	-	468	(468)	-	447	(447)	-	-
(c) Contribution from Shareholders' Account towards excess EOM		-	-	-	-	-	-	-	-	-	-
(d) Contribution from shareholder a/c towards remuneration of ED/CEO/WTD/Other KMPs over the specified limits		-	-	-	-	-	-	-	-	-	-
Total (A)		20,693	247,881	268,574	624	7,274	7,898	455	10,891	11,346	287,818



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		1,419	-	1,419	60	-	60	-	-	-	1,479
Operating expenses related to insurance business		20,447	-	20,447	737	-	737	363	-	363	21,547
Provision for doubtful debts		33	-	33	1	-	1	-	-	-	34
Bad debts written off		17	-	17	1	-	1	-	-	-	18
Investment written off		-	-	-	-	-	-	-	-	-	-
Provision for tax		-	-	-	-	-	-	-	-	-	-
Provision For diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-
Goods and Service Tax on charges		3,117	-	3,117	94	-	94	68	-	68	3,279
Total (B)		25,033	-	25,033	893	-	893	431	-	431	26,357
Benefits paid (net)	UL2	1,070	141,990	143,060	9	7,145	7,154	-	6,161	6,161	156,375
Interim bonus paid		-	-	-	-	-	-	-	-	-	-
Change in valuation of liability in respect of life policies											
(a) Gross		(282)	-	(282)	(45)	-	(45)	-	-	-	(327)
(b) (Amount ceded in reinsurance)		-	-	-	-	-	-	-	-	-	-
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-
(d) Fund reserve for linked policies		-	104,790	104,790	-	68	68	-	4,732	4,732	109,590
(e) Fund for Discontinued policies		-	1,102	1,102	-	61	61	-	-	-	1,163
Total (C)		788	247,882	248,670	(36)	7,274	7,238	-	10,893	10,893	266,801
Surplus / (Deficit) (D) = (A) - (B) - (C)		(5,128)	-	(5,128)	(233)	-	(233)	22	-	22	(5,339)
Amount transferred from Shareholders' Account (Non-technical Account)		5,128	-	5,128	233	-	233	12	-	12	5,373
Amount available for appropriation		-	-	-	-	-	-	34	-	34	34
Appropriations											
Transfer to Shareholders' Account		-	-	-	-	-	-	34	-	34	34
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		-	-	-	-	-	-	-	-	-	-
Par		-	-	-	-	-	-	-	-	-	-
Linked- Discontinued policies		-	-	-	-	-	-	-	-	-	-
Total (E)		-	-	-	-	-	-	34	-	34	34



SCHEDULES TO ANNEXURE TO REVENUE ACCOUNT (UL) FOR THE YEAR ENDED 31st MARCH 2025 FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE-UL1 LINKED INCOME (RECOVERED FROM LINKED FUNDS)*

Appendix 1
(₹ In Lakhs)

Sl. No.	Particulars	For the Year ended 31st March, 2025				For the Year ended 31st March, 2024			
		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	9,255	335	413	10,003	8,507	343	368	9,218
3	Policy administration charge	1,106	5	-	1,111	1,156	6	-	1,162
4	Surrender charge	3	-	-	3	1	-	-	1
5	Switching charge	-	-	-	-	-	-	-	-
6	Mortality charge	2,698	39	13	2,750	2,910	19	11	2,940
7	Rider premium charge	355	-	-	355	387	-	-	387
8	Partial withdrawal charge	1	-	-	1	1	-	-	1
9	Sum assured fee	-	-	-	-	-	-	-	-
10	Miscellaneous charge	133	5	-	138	177	5	-	182
11	Goods and Service Tax on charges	3,211	80	74	3,365	3,117	94	68	3,279
TOTAL (UL1)		16,762	464	500	17,726	16,256	467	447	17,170

*(net of GST, if any)



SCHEDULES TO ANNEXURE TO REVENUE ACCOUNT (UL) FOR THE YEAR ENDED 31st MARCH 2025 FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE-UL2 BENEFITS PAID (NET)

Appendix 1
(₹ In Lakhs)

Sl. No.	Particulars	For the Year ended 31st March, 2025									
		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	1,164	1,936	3,100	1	76	77	1	69	70	3,247
(b)	Claims by Maturity	1	41,139	41,140	-	1,007	1,007	-	4,362	4,362	46,509
(c)	Annuities / Pension Payments	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits										
	Survival benefits	-	-	-	-	-	-	-	-	-	-
	Health benefits	4	-	4	-	-	-	-	-	-	4
	Critical illness benefit	7	-	7	-	-	-	-	-	-	7
	Surrenders	-	107,847	107,847	-	3,581	3,581	-	3,578	3,578	115,006
(e)	Claims Investigation expenses	3	-	3	-	-	-	-	-	-	3
	Sub Total (A)	1,179	150,922	152,101	1	4,664	4,665	1	8,009	8,010	164,776
2	Amount ceded in reinsurance (net of reversals, if any):										
(a)	Claims by death	(261)	-	(261)	-	-	-	-	-	-	(261)
(b)	Claims by Maturity	-	-	-	-	-	-	-	-	-	-
(c)	Annuities / Pension Payments	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits										
	Health benefits	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)	(261)	-	(261)	-	-	-	-	-	-	(261)
	Total (A) + (B)	918	150,922	151,840	1	4,664	4,665	1	8,009	8,010	164,515
	Benefits paid to claimants										
	In India	918	150,922	151,840	1	4,664	4,665	1	8,009	8,010	164,515
	Outside India	-	-	-	-	-	-	-	-	-	-
	Total (UL2)	918	150,922	151,840	1	4,664	4,665	1	8,009	8,010	164,515



FOR THE YEAR ENDED 31ST MARCH, 2024 FORMING PART OF FINANCIAL STATEMENTS

Appendix 1
(₹ In Lakhs)

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	1,513	1,874	3,387	13	76	89	-	22	22	3,498
(b)	Claims by Maturity	1	31,586	31,587	-	2,042	2,042	-	4,891	4,891	38,520
(c)	Annuities / Pension Payments	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits:	-	-	-	-	-	-	-	-	-	-
	Survival benefits	-	-	-	-	-	-	-	-	-	-
	Health benefits	-	-	-	-	-	-	-	-	-	-
	Critical illness benefit	7	-	7	-	-	-	-	-	-	7
	Surrenders	-	108,530	108,530	-	5,027	5,027	-	1,248	1,248	114,805
(e)	Claims Investigation expenses	3	-	3	-	-	-	-	-	-	3
	Sub Total (A)	1,524	141,990	143,514	13	7,145	7,158	-	6,161	6,161	156,833
2	Amount ceded in reinsurance (net of reversals, if any):										
(a)	Claims by death	(454)	-	(454)	(4)	-	(4)	-	-	-	(458)
(b)	Claims by Maturity	-	-	-	-	-	-	-	-	-	-
(c)	Annuities / Pension Payments	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits										
	Health benefits	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)	(454)	-	(454)	(4)	-	(4)	-	-	-	(458)
	Total (A) + (B)	1,070	141,990	143,060	9	7,145	7,154	-	6,161	6,161	156,375
	Benefits paid to claimants										
	In India	1,070	141,990	143,060	9	7,145	7,154	-	6,161	6,161	156,375
	Outside India	-	-	-	-	-	-	-	-	-	-
	Total (UL2)	1,070	141,990	143,060	9	7,145	7,154	-	6,161	6,161	156,375



DISCLOSURE OF CONTROLLED FUND

Appendix 2
(₹ In Lakhs)

Sr. No	Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
1	Computation of controlled fund as per the balance sheet		
	Policyholders' Fund (Life Fund)		
	Participating		
	Individual assurance	676,614	629,362
	Individual pension	7,023	6,218
	Non-participating		
	Individual assurance	2,086,838	1,806,666
	Individual Variable	26,641	36,118
	Group assurance	3,366	1,946
	Group Variable	19,635	12,996
	Individual annuity	30,726	19,408
	Individual pension	518	585
	Individual health	801	671
	Linked		
	Individual assurance	686,904	730,384
	Group assurance	-	-
	Individual pension	23,850	25,847
	Group superannuation	1,101	1,023
	Group gratuity	52,980	49,674
	Group leave encashment	30	35
	Group saving linked plan	243	324
	Fair value change	65,054	73,475
	Funds for Future Appropriations		
	- Non Linked	52,275	47,039
	- Linked- Provision for lapsed policies not likely to be revived	658	-
	Total (A)	3,735,257	3,441,771



Sr. No	Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Shareholders' Fund			
	Paid up capital	119,632	119,632
	Reserves & Surpluses	80,930	59,387
	Fair value change	1,555	4,942
	Total (B)	202,117	183,961
	Misc. expenses not written off		
	Credit / (Debit) from P&L A/c.	-	-
	Total (C)	-	-
	Total shareholders' funds (B+C)	202,117	183,961
	Borrowings (D)	-	-
	Controlled Fund (Total (A+B+C+D))	3,937,374	3,625,732

2	Reconciliation of the Controlled Fund from Revenue and Profit & Loss Account		
	Opening Balance of Controlled Fund	3,625,732	3,107,709
	Add: Inflow		
	Income		
	Premium Income	571,068	553,690
	Less: Reinsurance ceded	(4,056)	(4,174)
	Net Premium	567,012	549,516
	Investment Income	244,793	365,469
	Other Income	3,124	3,012
	Funds transferred from Shareholders' Accounts	17,682	5,567
	Total Income	832,611	923,564
	Less: Outgo		
	(i) Benefits paid (Net)	352,288	326,275
	(ii) Interim bonus paid	35	39
	(iii) Change in valuation of liability	296,013	424,789
	(iv) Commission	23,182	18,666
	(v) Operating expenses	121,522	131,189



Sr. No	Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
	(vi) Provision for taxation	1,017	(2,846)
	(vii) Provisions (other than taxation)		
	(a) For diminution in the value of investments (net)	(76)	-
	(b) Others -Provision for standard assets	-	-
	(viii) GST/Service tax on charges	3,499	3,418
	Total Outgo	797,480	901,530
	Surplus of the Policyholders' Fund	35,131	22,034
	Less: transferred to Shareholders' Account	29,237	15,661
	Net Flow in Policyholders' account	5,894	6,373
	Add: Net income in Shareholders' Fund	18,156	29,128
	Net In Flow / Outflow	24,050	35,501
	Add: change in valuation Liabilities	296,013	424,789
	Add: change in fair value change account	(8,421)	57,733
	Add: Increase/Decrease in Borrowings	-	-
	Add: Increase/Decrease in Reserves & Surplus (Other than P&L movement)	-	-
	Add: Increase in Paid up Capital	-	-
	Closing Balance of Controlled Fund	3,937,374	3,625,732
	As Per Balance Sheet	3,937,374	3,625,732
	Difference, if any	-	-

3 Reconciliation with Shareholders' and Policyholders' Fund

Policyholders' Funds

3.1 Policyholders' Funds - Traditional-PAR and NON-PAR

	Opening Balance of the Policyholders' Fund	2,634,483	2,256,341
	Add: Surplus of the Revenue Account	18,420	16,467
	Add: change in fair value change account	(8,421)	57,733
	Add: Amount transferred from/ (to) Shareholders' account	(12,526)	(10,094)
	Add: change in valuation Liabilities	338,192	314,037



Sr. No	Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
	Total	2,970,148	2,634,483
	As per Balance Sheet	2,970,148	2,634,483
	Difference, if any	-	-

3.2 Policyholders' Funds - Linked

	Opening Balance of the Policyholders' Fund	807,288	696,535
	Add: Surplus of the Revenue Account	-	-
	Add: Amount transferred from/ (to) Shareholders' account	-	-
	Add: change in valuation Liabilities	(42,179)	110,753
	Total	765,109	807,288
	As Per Balance Sheet	765,109	807,288
	Difference, if any	-	-

3.3 Borrowings

	Opening Balance of Borrowings	-	-
	Add/Less: Increase/Decrease in Borrowings	-	-
	Total	-	-
	As per Balance Sheet	-	-
	Difference, if any	-	-

3.4 Shareholders' Funds

	Opening Balance of Shareholders' Fund	183,961	154,833
	Add: net income of Shareholders' account (P&L)	9,017	16,391
	Add: Infusion of Capital	-	-
	Add: Increase in Reserves & Surplus (Other than P&L movement)	-	-
	Add/Less: Amount transferred from/ (to) Policyholders' account	12,526	10,094
	Add/Less: Credit/[Debit] Fair Value Change Account & revaluation reserve account	(3,387)	2,643
	Closing Balance of the Shareholders' fund	202,117	183,961
	As per Balance Sheet	202,117	183,961
	Difference, if any	-	-



SUMMARY OF FINANCIAL STATEMENTS

Appendix 3
(₹ In Lakhs)

Sr. No.	Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
POLICYHOLDERS' A/C						
1	Gross premium income	571,068	553,690	512,210	503,657	473,645
2	Net premium income	567,012	549,516	508,662	499,974	471,210
3	Income from investments, net of amortisation	243,686	363,394	171,804	234,018	310,831
4	Other income	3,124	3,012	2,630	1,535	1,005
5	Contribution from the Shareholders a/c					
	Towards excess EOM	-	-	9,735	8,456	6,347
	Towards meeting deficit in Policyholders' Account	16,711	5,567	2,806	10,672	18,425
	Towards remuneration of ED/CEO/WT/Other KMPs over the specified limits	971	-	-	-	-
6	Income on unclaimed amount of policyholders	1,107	2,075	1,799	1,238	1,262
7	Total income	832,611	923,564	697,435	755,892	809,081
8	Commission	23,182	18,666	16,413	15,480	14,913
9	Operating expenses related to the insurance business	121,522	131,189	116,068	107,292	104,267
10	Provision for diminution in the value of investments (net)	(76)	-	-	(2,041)	-
11	Goods and Service Tax on charges	3,499	3,418	3,406	3,524	3,289
12	Provisions for tax/ Deferred tax credit/(charge)	(1,017)	2,846	-	-	-
	Total expenses	149,144	150,426	135,887	124,256	122,469
13	Payment to policyholders	352,323	326,314	244,904	309,993	277,713
14	Increase in actuarial liability	338,192	314,037	293,140	218,074	210,757
15	Provision for Linked Liabilities	(42,179)	110,753	6,647	82,649	170,044
16	Surplus/(Deficit) from operations	35,131	22,034	16,858	20,920	28,098
SHAREHOLDERS' A/C						
16	Total income under Shareholders' Account *	42,473	27,708	26,183	28,498	33,508
17	Total expenses under Shareholder's Account *	17,770	7,907	15,412	21,977	28,480



Sr. No.	Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
SHAREHOLDERS' A/C						
18	Profit/(Loss) before tax	24,703	19,801	10,771	6,521	5,028
19	Provisions for tax/ Deferred tax credit/(charge)	(3,160)	6,684	-	-	-
20	Profit/(Loss) after tax	21,543	26,485	10,771	6,521	5,028
21	Profit/(Loss) carried to Balance Sheet	50,614	29,071	2,586	(8,185)	(14,707)
MISCELLANEOUS						
23	(A) Policyholders' account:					
	Total funds	3,735,257	3,441,772	2,952,877	2,657,644	2,342,029
	Total investments (including assets held to cover linked liabilities)	3,680,765	3,392,443	2,918,133	2,631,714	2,312,917
	Yield** on investments (%)	6.89%	11.52%	6.19%	9.47%	14.86%
	(B) Shareholders' account:					
	Total funds	202,117	183,961	154,833	145,601	137,178
	Total investments	191,770	158,334	142,765	130,136	125,338
	Yield** on investments (%)	7.56%	8.00%	7.83%	8.03%	8.21%
24	Yield** on total investments (%)	6.92%	11.36%	6.27%	9.40%	14.50%
25	Paid up equity capital	119,632	119,632	119,632	119,632	119,632
26	Networth (Shareholders' fund less Profit & Loss Debit balance)	202,117	183,961	154,833	145,601	137,178
	(Shareholders' Funds)					
27	Total assets (Investments + Loans + Fixed Assets + Net Current Assets)	3,937,374	3,625,733	3,107,710	2,803,246	2,479,208
28	Earnings/(Loss) per share (₹)	1.80	2.21	0.90	0.55	0.42
29	Basic earning per share	1.80	2.21	0.90	0.55	0.42
30	Diluted earning per share	1.80	2.21	0.90	0.55	0.42
	(Profit/(Loss) as per Shareholders' Account/weighted average no. of shares)					
31	Book value per share (₹)	16.89	15.38	12.94	12.17	11.47
32	Total Dividend declared/ Paid	-	-	-	-	-
33	Dividend per Share	-	-	-	-	-
34	Solvency Ratio	2.35	2.27	2.29	2.35	2.45

* Including of transfer from/to Policyholders' account

** Yield = Investment income/((Opening investment + closing investment)/2)



ACCOUNTING RATIOS

Appendix 4

Sr. No.	Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
1	New business premium income growth (number of times)		
	I. Linked Business		
	Life	0.11	0.05
	Pension	(0.85)	0.85
	Health	-	-
	Others	-	-
	II. Non-Linked Business		
	Participating		
	a) Life	0.04	0.53
	b) Annuity	-	-
	c) Pension	-	-
	d) Health	-	-
	e) Others	-	-
	Non Participating		
	a) Life	(0.15)	0.05
	b) Annuity	4.16	0.25
	c) Pension	(0.29)	(0.01)
	d) Health	2.42	(0.80)
	e) Others	-	-
	<i>(new business premium current year-new business premium previous year)/new business premium previous year.</i>		
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	0.03	0.03
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	0.21	0.19
4	Net retention ratio	0.99	0.99
	<i>(net premium/gross premium)</i>		
5	Expenses of Management to Gross Direct Premium Ratio	0.25	0.27
	<i>(Gross commission plus operating expenses/gross direct premium)</i>		
6	Commission ratio	0.04	0.03
	<i>(gross commission and rewards paid/gross premium)</i>		



Appendix 4

Sr. No.	Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
7	Business Development and Sales Promotion Expenses to New Business Premium	0.03	0.04
8	Brand/ Trade Mark usage fee/charges to New Business Premium	NA	NA
9	Ratio of policyholders' fund to shareholders' funds (policyholder's fund/shareholder's fund)	18.48	18.71
10	Growth in Net worth	9.87%	18.81%
11	Ratio of surplus/(deficit) to policyholders' fund <i>[surplus/(deficit) as per Revenue Account/policyholders' fund]</i>	0.00	0.00
12	Change in net worth (₹ Lakhs) (current year shareholders' funds - previous year shareholders' funds)	18,156	29,128
13	Profit after tax/Total income (Shareholders' Account)	0.03	0.03
14	(Total real estate + Loans)/Cash & invested assets	0.01	0.00
15	Total investments/[Capital + Surplus]**	19.31	19.83
16	Total affiliated investments/[Capital + Surplus]**	-	-
17	Investment yield (gross and net)^		
A	With Unrealised Gains		
	Policy Holders Fund		
	Non-linked		
	Par	7.93%	12.19%
	Non Par	9.56%	11.03%
	Linked	3.08%	25.79%
	Shareholder's Funds	6.88%	10.44%
B	Without Unrealised Gains		
	Policy Holders Fund		
	Non-linked		
	Par	8.22%	8.03%
	Non Par	7.85%	7.74%
	Linked	17.90%	16.76%
	Shareholder's Funds	7.77%	8.29%
18	Conservation Ratio		
	I. Linked Business		
	Life	0.75	0.74
	Pension	0.64	0.73
	Health	-	-



Sr. No.	Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
	Others	-	-
	II. Non-Linked Business		
	Participating		
	a) Life	0.88	0.90
	b) Annuity	-	-
	c) Pension	0.46	0.62
	d) Health	-	-
	e) Others	-	-
	Non Participating		
	a) Life	0.81	0.87
	b) Annuity	-	-
	c) Pension	0.42	0.43
	d) Health	0.86	0.78
	e) Others	-	-
19	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)#		
	For 13th month	0.82	0.83
	For 25th month	0.73	0.66
	For 37th month	0.59	0.54
	For 49th month	0.50	0.53
	For 61st month	0.42	0.42
	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	0.96	0.94
	Persistency Ratio - Number of Policy Basis(Regular Premium/Limited Premium Payment under Individual category)		
	For 13th month	0.74	0.75
	For 25th month	0.66	0.63
	For 37th month	0.56	0.53
	For 49th month	0.49	0.52
	For 61st month	0.45	0.45



Appendix 4

Sr. No.	Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
	Persistency Ratio - Number of Policy 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	0.98	0.96
20	NPA Ratio		
	Policyholders' Funds		
	Gross NPA Ratio	0.68%	0.74%
	Net NPA Ratio	0.00%	0.00%
	Shareholders' Funds		
	Gross NPA Ratio	1.46%	1.77%
	Net NPA Ratio	0.00%	0.00%
21	Solvency Ratio ##	2.35	2.27
22	Debt Equity Ratio	NA	NA
23	Debt Service Coverage Ratio	NA	NA
24	Interest Service Coverage Ratio	NA	NA
25	Average ticket size in Rs. - Individual premium (Non-Single)	65,364	61,115
26	Equity Holding Pattern for Life Insurers		
	(a) No. of shares	1,196,323,500	1,196,323,500
	(b) Percentage of shareholding		
	Indian	51.0%	51.0%
	Foreign	49.0%	49.0%
	(c) Percentage of Government holding (in case of public sector insurance companies)	NA	NA
27	Basic and diluted EPS before extraordinary items (net of tax expense) (₹)	1.80	2.21
28	Basic and diluted EPS after extraordinary items (net of tax expense) (₹)	1.80	2.21
29	Book value per share (₹)	16.89	15.38

** 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, 2024 in current year and corresponding period ended 31st December, 2023 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 2024 TO 31ST MAR 2025

Appendix 5

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2024-25	2023-24	2022-23	
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	2004	7.29%	11.95%	2.93%	382.94%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	2007	7.39%	11.07%	2.63%	314.76%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	2006	7.27%	10.93%	2.43%	304.14%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	2010	7.63%	10.77%	2.57%	205.18%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	2007	8.20%	11.70%	3.21%	336.43%
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	2004	5.09%	5.23%	3.79%	213.33%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	2007	5.11%	5.30%	3.69%	197.85%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	2007	6.02%	6.00%	4.69%	222.06%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	2008	8.19%	6.75%	2.99%	232.04%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	2008	8.36%	7.80%	3.55%	225.60%
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	2009	8.20%	7.14%	3.28%	200.83%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	2008	8.70%	7.53%	3.89%	260.52%
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	2011	7.05%	6.47%	4.51%	140.80%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	2008	2.01%	71.91%	7.60%	449.22%
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	2008	0.36%	78.49%	7.41%	496.39%
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	2008	1.94%	69.51%	8.54%	726.68%
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	2010	1.74%	74.81%	7.59%	416.51%
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	2010	1.29%	77.09%	7.73%	409.17%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	2008	0.76%	33.39%	(0.69%)	361.09%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	2004	0.79%	29.92%	(0.58%)	1140.51%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	2007	0.35%	33.11%	(1.10%)	522.46%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	2010	(0.12%)	32.99%	(0.68%)	366.40%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	2008	1.23%	30.20%	(1.00%)	464.34%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	2007	0.72%	33.07%	(0.82%)	452.98%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	2010	1.33%	31.85%	(0.90%)	367.38%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	2010	0.72%	33.50%	(0.80%)	367.46%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	2009	2.32%	31.19%	(0.16%)	647.74%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	2008	7.95%	7.18%	3.53%	201.62%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	2008	8.70%	7.98%	4.05%	205.43%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	2009	8.26%	7.47%	3.83%	179.20%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	2008	8.54%	7.81%	4.14%	215.62%
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	2004	5.75%	14.57%	1.75%	485.19%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	2007	5.80%	14.72%	1.75%	367.18%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	2007	7.60%	15.52%	2.59%	363.77%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	2007	6.45%	15.46%	2.36%	269.76%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	2010	6.77%	14.45%	2.10%	239.13%



Appendix 5

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2024-25	2023-24	2022-23	
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	2008	6.93%	17.18%	2.02%	290.80%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	2007	5.84%	17.42%	1.94%	381.53%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	2010	6.37%	16.54%	1.99%	262.92%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	2007	5.52%	19.48%	1.57%	397.75%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	2010	6.00%	17.83%	1.55%	266.46%
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	2010	5.60%	5.40%	1.65%	55.55%
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	2011	5.81%	5.41%	1.50%	76.11%
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	2008	3.83%	52.68%	0.02%	189.69%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	2008	2.54%	56.41%	(0.34%)	203.43%
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	2009	4.67%	53.48%	2.72%	276.57%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	2010	3.00%	54.54%	(0.16%)	211.91%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	2010	2.15%	52.01%	(0.71%)	199.99%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	2008	3.59%	54.92%	0.17%	645.48%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	2008	3.43%	56.70%	0.18%	635.17%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	2009	6.25%	55.39%	0.71%	855.62%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	2010	5.30%	55.80%	0.71%	593.07%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	2010	4.01%	55.06%	0.29%	565.28%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	2008	5.37%	5.27%	3.78%	160.31%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	2008	5.78%	5.80%	4.09%	159.92%
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	2009	5.77%	5.68%	3.99%	143.02%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	2010	5.62%	5.41%	4.06%	125.07%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	2008	6.31%	6.18%	4.52%	180.78%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	2007	8.29%	7.69%	3.57%	249.12%
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	2008	1.74%	42.08%	2.68%	474.58%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	2008	2.51%	46.78%	1.85%	569.52%
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	2008	2.74%	41.52%	1.92%	776.09%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	2010	2.57%	46.01%	1.97%	408.74%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	2010	2.62%	44.40%	1.86%	407.01%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	2008	5.96%	23.79%	0.92%	325.05%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	2007	5.64%	24.08%	1.42%	418.79%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	2010	5.55%	23.77%	0.83%	332.11%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	2012	5.35%	5.83%	4.42%	139.54%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	2013	7.81%	6.94%	3.48%	120.00%
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	2013	7.87%	12.59%	3.16%	137.60%
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	2013	9.06%	8.36%	4.15%	136.42%
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	2014	6.61%	6.46%	4.53%	89.94%
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	2014	1.54%	32.12%	0.16%	193.68%
Make In India Fund	ULIF06924/03/15LMAKEINDIA121	2016	(0.02%)	31.11%	0.76%	162.24%
Life Large Cap Equity Fund	ULIF07101/12/19LLARGCAPEQ121	2020	0.12%	31.94%	(0.34%)	78.17%

N.A. - refers to schemes not existing during the relevant year.



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	ULGF00431/01/07GCAPISSEC01121	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%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	2010	14.45%	2.10%	9.06%	217.62%



Appendix 5

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2023-24	2022-23	2021-22	
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	ULIF02710/06/08LINFRAST01121	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	ULIF04401/01/10LINFRAST02121	2010	54.54%	(0.16%)	28.59%	202.83%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	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%

**Investment Management**Activities outsourced :- **NIL**Fees Paid for various activities charged to Policyholders Account for the year ended 31st March 2025: **Nil (Previous Year: Nil)**Basis of payment of fees: **N.A.**Related party transactions - Fund wise details for the Financial Year 2024-25:
NIL TransactionsRelated 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, 2025.**Appendix 5
(₹ In Lakhs)

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	65	7,107	0.92%	0.01%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	NIPPON INDIA MUTUAL FUND	276	30,027	0.92%	0.04%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	NIPPON INDIA MUTUAL FUND	27	2,985	0.92%	0.00%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	NIPPON INDIA MUTUAL FUND	42	4,531	0.92%	0.01%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	NIPPON INDIA MUTUAL FUND	6	623	0.91%	0.00%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	NIPPON INDIA MUTUAL FUND	2	183	0.91%	0.00%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	NIPPON INDIA MUTUAL FUND	2,221	255,572	0.87%	0.29%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	NIPPON INDIA MUTUAL FUND	20	2,207	0.92%	0.00%
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	NIPPON INDIA MUTUAL FUND	42	4,853	0.86%	0.01%
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	NIPPON INDIA MUTUAL FUND	608	69,098	0.88%	0.08%
Life Large Cap Equity fund	ULIF07101/12/19LLARGCAPEQ121	NIPPON INDIA MUTUAL FUND	941	111,280	0.85%	0.12%



COMPANY-WISE DETAILS OF INVESTMENT HELD IN THE PROMOTER GROUP ALONG WITH ITS % TO ASSETS UNDER MANAGEMENT AS ON 31ST MARCH, 2024.

Appendix 5
(₹ In Lakhs)

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	95	7,533	1.26%	0.01%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	NIPPON INDIA MUTUAL FUND	701	52,177	1.34%	0.09%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	NIPPON INDIA MUTUAL FUND	48	3,353	1.42%	0.01%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	NIPPON INDIA MUTUAL FUND	77	5,660	1.37%	0.01%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	NIPPON INDIA MUTUAL FUND	11	806	1.38%	0.00%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	NIPPON INDIA MUTUAL FUND	3	197	1.55%	0.00%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	NIPPON INDIA MUTUAL FUND	3,555	268,117	1.33%	0.44%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	NIPPON INDIA MUTUAL FUND	34	2,403	1.40%	0.00%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	NIPPON INDIA MUTUAL FUND	3	260	1.05%	0.00%
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	NIPPON INDIA MUTUAL FUND	61	4,611	1.33%	0.01%
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	NIPPON INDIA MUTUAL FUND	1,174	81,615	1.44%	0.15%
Life Large Cap Equity fund	ULIF07101/12/19LLARGCAPEQ121	NIPPON INDIA MUTUAL FUND	1,443	102,722	1.40%	0.18%



INDUSTRY WISE DISCLOSURE OF INVESTMENTS (WITH EXPOSURE OF 10% AND ABOVE) SEGREGATED AT SCRIP LEVEL AS ON 31ST MARCH, 2025

Appendix 5

Discontinued Policy Fund		ULIF05703/09/10DISCPOLF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2025	33,977	42.93%
	GOI G Sec 2031	14,769	18.66%
	GOI TB 2026	4,233	5.35%
Government Securities Total		52,979	66.94%
Financial and insurance activities	L&T Finance Ltd. CP 2025	6,372	8.05%
	Aditya Birla Finance Ltd. CP 2025	6,022	7.61%
	Bajaj Fin CP 2025	4,554	5.75%
	Tata Capital Ltd CP 2025	4,238	5.35%
	Sundaram Fin CP 2025	1,872	2.37%
Financial and insurance activities Total		23,059	29.14%
Others		2,005	2.53%
Net Current Assets		1,101	1.39%
Grand Total		79,144	100.00%

Group Balanced Fund 1		ULGF00110/10/03GBALANCE01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	406	40.39%
	GOI G Sec 2064	104	10.34%
	GOI G Sec 2027	30	2.94%
	GOI G Sec 2063	26	2.57%
	GOI G Sec 2054	18	1.84%
	GOI G Sec 2029	15	1.50%
Government Securities Total		599	59.58%
Financial and insurance activities	7.62% NABARD NCD 2028	50	5.01%
	7.44% SIDBI NCD 2028	50	4.99%
	HDFC Bank Ltd	20	1.95%
	ICICI Bank Ltd	18	1.82%
	State Bank of India	6	0.57%
	Bajaj Finserv Ltd	3	0.33%
	Axis Bank Ltd	3	0.30%
	Kotak Mahindra Bank Ltd	3	0.27%
	Bajaj Finance Ltd	3	0.27%
	Union Bank Of India	1	0.10%
Financial and insurance activities Total		157	15.61%



Appendix 5

Group Balanced Fund 1		ULGF00110/10/03GBALANCE01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	7.34% PNB NCD 2035	51	5.04%
	7.74% PFC NCD 2028	51	5.03%
	Bharti Airtel Ltd	7	0.69%
	NTPC Ltd	3	0.32%
	Power Grid Corporation of India Ltd	2	0.24%
	Mahanagar Gas Ltd	2	0.21%
	Indraprastha Gas Ltd	2	0.21%
	Indus Towers Ltd	2	0.19%
	Adani Ports and Special Economic Zone Ltd	1	0.09%
Infrastructure Facility Total		121	12.00%
Others		107	10.65%
Net Current Assets		22	2.15%
Grand Total		1,006	100.00%

Group Balanced Fund 2		ULGF00210/10/03GBALANCE02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	112	45.91%
	GOI G Sec 2029	36	14.82%
	GOI G Sec 2064	26	10.59%
	GOI G Sec 2027	8	3.14%
	GOI G Sec 2063	5	2.26%
	GOI G Sec 2054	5	2.01%
Government Securities Total		192	78.74%
Others		46	18.82%
Net Current Assets		6	2.44%
Grand Total		243	100.00%

Group Balanced Fund 4		ULGF02105/06/13GBALANCE04121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	10,190	34.29%
	GOI G Sec 2054	2,467	8.30%
	GOI G Sec 2027	1,600	5.38%
	GOI G Sec 2064	1,011	3.40%
	GOI G Sec 2063	710	2.39%
Government Securities Total		15,979	53.76%
Financial and insurance activities	7.51% SIDBI NCD 2028	1,389	4.67%
	7.62% NABARD NCD 2028	816	2.75%
	HDFC Bank Ltd	661	2.22%



Appendix 5

Group Balanced Fund 4		ULGF02105/06/13GBALANCE04121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	ICICI Bank Ltd	542	1.82%
	7.44% NABARD NCD 2028	371	1.25%
	Axis Bank Ltd	260	0.88%
	State Bank of India	202	0.68%
	Bajaj Finserv Ltd	92	0.31%
	Bajaj Finance Ltd	81	0.27%
	Kotak Mahindra Bank Ltd	78	0.26%
Financial and insurance activities Total		4,492	15.11%
Others		8,397	28.25%
Net Current Assets		852	2.87%
Grand Total		29,720	100.00%

Group Capital Secure Fund 1		ULGF00431/01/07GCAPISEC01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2025	5	95.92%
Government Securities Total		5	95.92%
Others		0.19	3.87%
Net Current Assets		0.01	0.21%
Grand Total		5	100.00%

Group Corporate Bond Fund 2		ULGF01213/10/08GCORBOND02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	104	55.41%
	GOI G Sec 2029	28	14.87%
	GOI G Sec 2064	23	12.49%
	GOI G Sec 2027	14	7.36%
	GOI G Sec 2063	5	2.84%
	GOI G Sec 2054	5	2.51%
Government Securities Total		179	95.47%
Others		3	1.65%
Net Current Assets		5	2.88%
Grand Total		187	100.00%

Group Corporate Bond Fund 3		ULGF02305/06/13GCORBOND03121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	6,234	36.02%
	GOI G Sec 2033	1,437	8.31%



Appendix 5

Group Corporate Bond Fund 3		ULGF02305/06/13GCBOND03121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2064	1,368	7.91%
	GOI G Sec 2054	1,231	7.11%
	GOI G Sec 2029	694	4.01%
	GOI G Sec 2063	598	3.45%
	GOI G Sec 2027	130	0.75%
Government Securities Total		11,693	67.57%
Housing Finance Companies	8.025% LIC HF NCD 2033	1,052	6.08%
	7.89% Bajaj Housing Finance Ltd. NCD 2034	640	3.70%
	7.69% LIC HF NCD 2034	569	3.29%
Housing Finance Companies Total		2,262	13.07%
Others		2,403	13.88%
Net Current Assets		948	5.48%
Grand Total		17,305	100.00%

Group Energy Fund 1		ULGF01428/11/08GENERGYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	0.21	3.92%
	CG Power And Industrial Solutions Ltd	0.17	3.09%
	Abb India Ltd	0.11	2.06%
	Polycab India Ltd.	0.10	1.91%
	Havells India Ltd	0.05	0.85%
Manufacture of electrical equipment Total		1	11.84%
Infrastructure Facility	NTPC Ltd	0.46	8.51%
	Power Grid Corporation of India Ltd	0.44	8.15%
	Tata Power Co. Ltd	0.35	6.49%
	Gail (India) Ltd	0.26	4.83%
	NHPC Ltd	0.19	3.59%
	JSW Energy Ltd	0.13	2.40%
	Torrent Power Ltd	0.07	1.38%
	Indraprastha Gas Ltd	0.06	1.17%
	Mahanagar Gas Ltd	0.06	1.03%
	Petronet LNG Ltd	0.05	0.87%
Infrastructure Facility Total		2	38.42%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	0.47	8.77%
	Hindustan Petroleum Corporation Ltd	0.09	1.61%
	BPCL	0.06	1.09%
	Indian Oil Corporation Ltd	0.04	0.71%
Manufacture Of Coke And Refined Petroleum Products Total		1	12.18%



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Group Energy Fund 1		ULGF01428/11/08GENERGYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Extraction Of Crude Petroleum And Natural Gas	ONGC	0.45	8.33%
	Oil India Ltd	0.10	1.94%
Extraction Of Crude Petroleum And Natural Gas Total		1	10.28%
Others		1	13.52%
Net Current Assets		0.03	0.49%
TREPS		1	13.29%
Grand Total		5	100.00%

Group Equity Fund 3		ULGF01808/06/09GEQUITYF03121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	9	4.97%
	Tata Consultancy Services Ltd	6	3.50%
	HCL Technologies Ltd	2	0.89%
	Mphasis Ltd	1	0.53%
	Oracle Financial Services Software Ltd	1	0.51%
Computer programming, consultancy and related activities Total		19	10.40%
Financial and insurance activities	HDFC Bank Ltd	16	8.74%
	ICICI Bank Ltd	12	6.33%
	Kotak Mahindra Bank Ltd	5	2.58%
	Axis Bank Ltd	4	2.38%
	State Bank of India	4	2.29%
	Bajaj Finance Ltd	3	1.46%
	Kotak MF ETF	2	1.09%
	UTI Liquid Fund ETF	2	0.92%
	Aditya Birla Sun Life MF ETF	2	0.91%
	Nippon India Mutual Fund ETF	2	0.91%
	ICICI Pru MF ETF	2	0.88%
	HDFC Mutual Fund ETF	2	0.85%
	Shriram Finance Ltd.	2	0.83%
	SBI ETF	1	0.75%
	Punjab National Bank	1	0.52%
	Manappuram Finance Ltd	1	0.49%
	Bajaj Finserv Ltd	1	0.45%
	SBI Life Insurance Co Ltd	1	0.44%
	Multi Commodity Exch Of India Ltd.	0.42	0.23%
Financial and insurance activities Total		61	33.06%
Others		104	56.52%
Net Current Assets		0.03	0.02%
Grand Total		183	100.00%



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Group Equity Fund 4		ULGF02205/06/13GEQUITYF04121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	232	4.78%
	Tata Consultancy Services Ltd	166	3.42%
	HCL Technologies Ltd	71	1.47%
	Oracle Financial Services Software Ltd	30	0.62%
	Mphasis Ltd	28	0.58%
Computer programming, consultancy and related activities Total		528	10.88%
Financial and insurance activities	HDFC Bank Ltd	442	9.12%
	ICICI Bank Ltd	365	7.53%
	Kotak Mahindra Bank Ltd	129	2.66%
	State Bank of India	107	2.21%
	Axis Bank Ltd	86	1.77%
	Bajaj Finance Ltd	82	1.69%
	Shriram Finance Ltd.	53	1.10%
	Cholamandalam Investment & Fin Co. Ltd	47	0.98%
	Kotak MF ETF	43	0.88%
	ICICI Pru MF ETF	42	0.86%
	Nippon India Mutual Fund ETF	42	0.86%
	HDFC Mutual Fund ETF	41	0.85%
	UTI Liquid Fund ETF	37	0.77%
	Aditya Birla Sun Life MF ETF	35	0.71%
	SBI ETF	34	0.69%
	SBI Life Insurance Co Ltd	27	0.56%
	HDFC Life Insurance Company Ltd	25	0.51%
	Punjab National Bank	22	0.46%
	Bajaj Finserv Ltd	13	0.27%
	Manappuram Finance Ltd	13	0.26%
Financial and insurance activities Total		1,686	34.75%
Others		2,623	54.06%
Net Current Assets		15	0.31%
Grand Total		4,853	100.00%



Appendix 5

Group Gift Fund 2		ULGF01610/12/08GGILTFUN02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	23	61.19%
	GOI G Sec 2064	8	20.95%
	GOI G Sec 2027	3	8.39%
	GOI G Sec 2029	1	2.71%
	GOI G Sec 2063	1	2.30%
Government Securities Total		36	95.54%
Others		1	1.48%
Net Current Assets		1	2.97%
Grand Total		38	100.00%

Group Growth Fund 1		ULGF00310/10/03GGROWTHF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	21	37.05%
	GOI G Sec 2029	5	8.61%
	GOI G Sec 2064	5	8.49%
	GOI G Sec 2027	3	6.03%
	GOI G Sec 2063	1	1.86%
	GOI G Sec 2054	1	1.65%
Government Securities Total		36	63.69%
Financial and insurance activities	HDFC Bank Ltd	2	3.73%
	ICICI Bank Ltd	2	3.53%
	State Bank of India	1	0.97%
	Bajaj Finserv Ltd	0.38	0.68%
	Axis Bank Ltd	0.34	0.61%
	Kotak Mahindra Bank Ltd	0.30	0.54%
	Bajaj Finance Ltd	0.27	0.48%
	Union Bank Of India	0.14	0.25%
Financial and insurance activities Total		6	10.80%
Others		13	23.57%
Net Current Assets		1	1.94%
Grand Total		56	100.00%

Group Infrastructure Fund 1		ULGF01908/06/09GINFRASF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	Bharti Airtel Ltd	0.38	8.46%
	Gail (India) Ltd	0.26	5.85%



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Group Infrastructure Fund 1		ULGF01908/06/09GINFRASF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	NTPC Ltd	0.24	5.39%
	Power Grid Corporation of India Ltd	0.17	3.80%
	Adani Ports and Special Economic Zone Ltd	0.14	3.15%
	Indus Towers Ltd	0.11	2.37%
	Mahanagar Gas Ltd	0.04	0.92%
	NHPC Ltd	0.03	0.77%
	Indraprastha Gas Ltd	0.02	0.50%
Infrastructure Facility Total		1	31.21%
Manufacture Of Basic Metals	Tata Steel Ltd	0.22	4.86%
	Hindalco Industries Ltd	0.15	3.33%
	JSW Steel Ltd	0.13	2.83%
Manufacture Of Basic Metals Total		0.50	11.02%
Others		2	44.02%
TREPS		1	13.49%
Net Current Assets		0.01	0.27%
Grand Total		5	100.00%

Group Midcap Fund 1		ULGF02008/06/09GMIDCAPF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Federal Bank Ltd	1	3.39%
	HDFC Asset Management Co Ltd	0.44	2.73%
	BSE Ltd.	0.38	2.37%
	AU Small Finance Bank Ltd.	0.30	1.85%
	Karur Vysya Bank Limited	0.29	1.78%
	Shriram Finance Ltd.	0.29	1.78%
	Punjab National Bank	0.17	1.04%
	Muthoot Finance Ltd	0.17	1.03%
	Manappuram Finance Ltd	0.16	0.99%
	Cholamandalam Investment & Fin Co. Ltd	0.11	0.66%
	Multi Commodity Exch Of India Ltd.	0.05	0.33%
Financial and insurance activities Total		3	17.94%
Infrastructure Facility	Indus Towers Ltd	1	3.61%
	NHPC Ltd	0.26	1.63%
	GMR Airports Ltd.	0.24	1.47%
	Container Corporation of India Ltd	0.19	1.20%
	Gail (India) Ltd	0.18	1.10%
	Afcons Infrastructure Ltd.	0.17	1.02%
	Tata Power Co. Ltd	0.17	1.02%



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Appendix 5

Group Midcap Fund 1		ULGF02008/06/09GMIDCAPF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	Tata Communication	0.11	0.68%
	Indraprastha Gas Ltd	0.08	0.51%
	Mahanagar Gas Ltd	0.08	0.51%
	REC Ltd	0.08	0.48%
Infrastructure Facility Total		2	13.23%
Others		11	68.85%
Net Current Assets		0.00	-0.01%
Grand Total		16	100.00%

Group Money Market Fund 2		ULGF00930/09/08GMONMRKT02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2026	467	66.81%
	GOI TB 2025	95	13.61%
Government Securities Total		562	80.43%
Financial and insurance activities	L&T Finance Ltd. CP 2025	74	10.62%
	Sundaram Fin CP 2025	54	7.74%
	Tata Capital Ltd CP 2025	39	5.61%
	Aditya Birla Finance Ltd. CP 2025	24	3.42%
	Bajaj Fin CP 2025	20	2.84%
Financial and insurance activities Total		211	30.24%
Others		40	5.76%
Net Current Assets		-115	-16.43%
Grand Total		698	100.00%

Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	2	5.97%
	Tata Consultancy Services Ltd	1	2.87%
	HCL Technologies Ltd	0.45	1.31%
	Coforge Ltd	0.24	0.72%
Computer programming, consultancy and related activities Total		4	10.88%
Infrastructure Facility	Bharti Airtel Ltd	3	8.59%
	NTPC Ltd	2	4.48%
	Power Grid Corporation of India Ltd	1	1.97%
	Adani Ports and Special Economic Zone Ltd	1	1.64%
	Gail (India) Ltd	0.36	1.05%
Infrastructure Facility Total		6	17.72%



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Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	Sun Pharmaceutical Industries Ltd	3	9.10%
	Zydus Lifesciences Ltd.	0.31	0.91%
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products Total		3	10.02%
Others		17	49.19%
TREPS		4	12.17%
Net Current Assets		0.01	0.02%
Grand Total		34	100.00%

Health Corporate Bond Fund 1		ULIF06301/02/08HCORBOND01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	14	54.34%
	GOI G Sec 2029	5	21.06%
	GOI G Sec 2064	4	16.37%
	GOI G Sec 2054	0.41	1.59%
Government Securities Total		24	93.36%
Others		0.31	1.19%
Net Current Assets		1	5.45%
Grand Total		26	100.00%

Health Energy Fund 1		ULIF06001/02/08HENERGYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture of electrical equipment	CG Power And Industrial Solutions Ltd	0.37	3.54%
	Siemens Ltd	0.37	3.53%
	Abb India Ltd	0.22	2.12%
	Polycab India Ltd.	0.21	1.97%
	Havells India Ltd	0.11	1.02%
Manufacture of electrical equipment Total		1	12.18%
Infrastructure Facility	NTPC Ltd	1	9.20%
	Power Grid Corporation of India Ltd	1	8.13%
	Tata Power Co. Ltd	1	6.86%
	Gail (India) Ltd	1	5.53%
	NHPC Ltd	0.43	4.11%
	JSW Energy Ltd	0.25	2.42%
	Torrent Power Ltd	0.22	2.13%
	Indraprastha Gas Ltd	0.12	1.18%
	Mahanagar Gas Ltd	0.11	1.06%
	Petronet LNG Ltd	0.11	1.01%
Infrastructure Facility Total		4	41.63%



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Health Energy Fund 1		ULIF06001/02/08HENERGYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	1	8.41%
	Hindustan Petroleum Corporation Ltd	0.17	1.58%
	Indian Oil Corporation Ltd	0.15	1.48%
	BPCL	0.13	1.25%
Manufacture Of Coke And Refined Petroleum Products Total		1	12.73%
Extraction Of Crude Petroleum And Natural Gas	ONGC	1	8.39%
	Oil India Ltd	0.20	1.92%
Extraction Of Crude Petroleum And Natural Gas Total		1	10.31%
Others		2	23.06%
Net Current Assets		0.01	0.09%
Grand Total		10	100.00%

Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	31	4.96%
	Tata Consultancy Services Ltd	22	3.49%
	HCL Technologies Ltd	6	0.88%
	Mphasis Ltd	3	0.53%
	Oracle Financial Services Software Ltd	3	0.50%
Computer programming, consultancy and related activities Total		65	10.37%
Financial and insurance activities	HDFC Bank Ltd	54	8.74%
	ICICI Bank Ltd	39	6.26%
	Kotak Mahindra Bank Ltd	16	2.59%
	Axis Bank Ltd	15	2.36%
	State Bank of India	14	2.30%
	Bajaj Finance Ltd	9	1.45%
	Kotak MF ETF	7	1.07%
	UTI Liquid Fund ETF	6	0.92%
	Nippon India Mutual Fund ETF	6	0.91%
	Aditya Birla Sun Life MF ETF	6	0.91%
	HDFC Mutual Fund ETF	5	0.85%
	Shriram Finance Ltd.	5	0.83%
	ICICI Pru MF ETF	5	0.76%
	SBI ETF	5	0.75%
	Bajaj Finserv Ltd	4	0.57%
	Punjab National Bank	3	0.51%
	Manappuram Finance Ltd	3	0.49%
	SBI Life Insurance Co Ltd	3	0.46%
	Muthoot Finance Ltd	2	0.25%



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Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities Total		205	32.99%
Infrastructure Facility	Bharti Airtel Ltd	24	3.79%
	NTPC Ltd	10	1.65%
	Adani Ports and Special Economic Zone Ltd	5	0.83%
	Indus Towers Ltd	5	0.72%
	Afcons Infrastructure Ltd.	3	0.52%
	Gail (India) Ltd	3	0.52%
	Indraprastha Gas Ltd	3	0.52%
	Power Finance Corporation Ltd	3	0.52%
	Mahanagar Gas Ltd	3	0.51%
	Tata Power Co. Ltd	3	0.49%
Infrastructure Facility Total		63	10.07%
Others		289	46.41%
Net Current Assets		1	0.16%
Grand Total		623	100.00%

Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	9	5.49%
	Tata Consultancy Services Ltd	6	3.86%
	HCL Technologies Ltd	2	1.42%
	Mphasis Ltd	1	0.69%
	Oracle Financial Services Software Ltd	1	0.55%
Computer programming, consultancy and related activities Total		19	12.01%
Financial and insurance activities	HDFC Bank Ltd	15	9.83%
	ICICI Bank Ltd	11	7.05%
	Kotak Mahindra Bank Ltd	5	3.24%
	Axis Bank Ltd	5	3.15%
	State Bank of India	5	2.90%
	Bajaj Finance Ltd	3	1.83%
	Kotak MF ETF	2	1.23%
	Shriram Finance Ltd.	2	1.08%
	ICICI Pru MF ETF	2	1.01%
	Aditya Birla Sun Life MF ETF	2	1.01%
	SBI ETF	1	0.95%
	HDFC Mutual Fund ETF	1	0.94%
	SBI Life Insurance Co Ltd	1	0.70%
	Manappuram Finance Ltd	1	0.54%
	Bajaj Finserv Ltd	1	0.42%



Appendix 5

Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities Total		56	35.89%
Others		97	62.11%
Net Current Assets		(16)	(10.01%)
Grand Total		156	100.00%

Health Gilt Fund 1		ULIF01301/02/08HGILTFUN01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	12	60.93%
	GOI G Sec 2064	4	22.90%
	GOI G Sec 2027	1	5.81%
	GOI G Sec 2029	1	4.77%
	GOI G Sec 2063	0.23	1.20%
Government Securities Total		18	95.60%
Others		0.24	1.23%
Net Current Assets		1	3.16%
Grand Total		19	100.00%

Health Growth Plus Fund 1		ULIF01401/02/08HGRWTPLS01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	21	30.36%
	GOI G Sec 2029	5	7.31%
	GOI G Sec 2064	5	6.92%
	GOI G Sec 2027	3	3.64%
	GOI G Sec 2054	1	1.75%
	GOI G Sec 2063	1	1.24%
Government Securities Total		36	51.21%
Financial and insurance activities	HDFC Bank Ltd	4	5.33%
	ICICI Bank Ltd	4	5.24%
	State Bank of India	1	1.77%
	Bajaj Finserv Ltd	1	1.06%
	Axis Bank Ltd	1	0.88%
	Kotak Mahindra Bank Ltd	1	0.81%
	Bajaj Finance Ltd	1	0.77%
	Union Bank Of India	0.36	0.51%
Financial and insurance activities Total		11	16.37%
Others		22	30.87%
Net Current Assets		1	1.55%
Grand Total		70	100.00%



Appendix 5

Health Infrastructure Fund 1		ULIF06101/02/08HINFRAST01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	Bharti Airtel Ltd	1	8.49%
	NTPC Ltd	1	7.01%
	Power Grid Corporation of India Ltd	0.48	4.69%
	Adani Ports and Special Economic Zone Ltd	0.39	3.82%
	Gail (India) Ltd	0.21	2.04%
	Mahanagar Gas Ltd	0.10	0.95%
	NHPC Ltd	0.07	0.69%
	Indraprastha Gas Ltd	0.05	0.52%
Infrastructure Facility Total		3	28.22%
Manufacture Of Basic Metals	Tata Steel Ltd	0.43	4.20%
	JSW Steel Ltd	0.40	3.96%
	Hindalco Industries Ltd	0.38	3.74%
Manufacture Of Basic Metals Total		1	11.90%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	1	7.37%
	Indian Oil Corporation Ltd	0.22	2.11%
	BPCL	0.18	1.75%
Manufacture Of Coke And Refined Petroleum Products Total		1	11.23%
Others		5	48.57%
Net Current Assets		0.01	0.08%
Grand Total		10	100.00%

Health Midcap Fund 1		ULIF06201/02/08HMIDCAPF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Federal Bank Ltd	1	3.39%
	HDFC Asset Management Co Ltd	1	2.44%
	BSE Ltd.	1	2.32%
	AU Small Finance Bank Ltd.	1	1.95%
	Shriram Finance Ltd.	1	1.81%
	Muthoot Finance Ltd	0.36	0.95%
	Cholamandalam Investment & Fin Co. Ltd	0.30	0.80%
	Manappuram Finance Ltd	0.09	0.25%
Financial and insurance activities Total		5	13.90%
Infrastructure Facility	Indus Towers Ltd	1	3.28%
	Container Corporation of India Ltd	1	1.68%
	NHPC Ltd	1	1.63%
	Gail (India) Ltd	1	1.57%
	Afcons Infrastructure Ltd.	1	1.56%
	GMR Airports Ltd.	1	1.47%
	Tata Communication	0.44	1.17%



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Health Midcap Fund 1		ULIF06201/02/08HMIDCAPF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	Tata Power Co. Ltd	0.39	1.02%
	Indraprastha Gas Ltd	0.19	0.52%
	Mahanagar Gas Ltd	0.19	0.51%
Infrastructure Facility Total		5	14.43%
Others		26	70.08%
Net Current Assets		1	1.59%
Grand Total		38	100.00%

Health Money Market Fund 1		ULIF01501/02/08HMONMRKT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2025	13	95.85%
	GOI TB 2026	0.09	0.69%
Government Securities Total		13	96.55%
Others		0.47	3.41%
Net Current Assets		0.01	0.04%
Grand Total		14	100.00%

Health Pure Equity Fund 1		ULIF01601/02/08HPUEQUTY01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	Bharti Airtel Ltd	1	6.39%
	NTPC Ltd	1	5.81%
	Power Grid Corporation of India Ltd	1	4.16%
	Adani Ports and Special Economic Zone Ltd	0.49	2.67%
	Gail (India) Ltd	0.32	1.75%
Infrastructure Facility Total		4	20.78%
Others		14	79.24%
Net Current Assets		0.00	-0.01%
Grand Total		18	100.00%

Health Super Growth Fund 1		ULIF01701/02/08HSPRGRWT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	17	17.36%
	GOI G Sec 2064	4	4.29%
	GOI G Sec 2029	3	3.13%
	GOI G Sec 2027	2	2.08%
	GOI G Sec 2063	1	0.77%
	GOI G Sec 2054	1	0.62%



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Appendix 5

Health Super Growth Fund 1		ULIF01701/02/08HSPRGRWT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities Total		28	28.24%
Financial and insurance activities	HDFC Bank Ltd	7	7.45%
	ICICI Bank Ltd	7	6.66%
	State Bank of India	2	2.18%
	Bajaj Finance Ltd	2	1.91%
	Kotak Mahindra Bank Ltd	2	1.55%
	Axis Bank Ltd	1	1.40%
	Bajaj Finserv Ltd	1	1.23%
Financial and insurance activities Total		22	22.39%
Others		47	48.28%
Net Current Assets		1	1.09%
Grand Total		98	100.00%

Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	2,629	27.88%
	GOI G Sec 2054	873	9.26%
	GOI G Sec 2064	273	2.90%
	GOI G Sec 2063	208	2.20%
	GOI G Sec 2027	63	0.67%
	GOI G Sec 2026	20	0.21%
	GOI G Sec 2029	2	0.02%
Government Securities Total		4,069	43.16%
Financial and insurance activities	7.51% SIDBI NCD 2028	473	5.02%
	7.62% NABARD NCD 2028	252	2.67%
	7.44% NABARD NCD 2028	251	2.66%
	HDFC Bank Ltd	224	2.37%
	ICICI Bank Ltd	192	2.04%
	Axis Bank Ltd	89	0.94%
	State Bank of India	69	0.73%
	7.44% SIDBI NCD 2028	60	0.64%
	Bajaj Finance Ltd	39	0.41%
	Kotak Mahindra Bank Ltd	31	0.33%
	Bajaj Finserv Ltd	27	0.29%
Financial and insurance activities Total		1,707	18.11%
Infrastructure Facility	7.34% PNB NCD 2035	507	5.38%
	7.74% PFC NCD 2028	394	4.18%
	Bharti Airtel Ltd	72	0.76%
	NTPC Ltd	50	0.53%



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Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	Power Grid Corporation of India Ltd	32	0.34%
	Indus Towers Ltd	20	0.21%
	Adani Ports and Special Economic Zone Ltd	11	0.12%
Infrastructure Facility Total		1,086	11.52%
Housing Finance Companies	7.69% LIC HF NCD 2034	590	6.26%
	7.89% Bajaj Housing Finance Ltd. NCD 2034	472	5.01%
	6.43% HDFC Bank NCD 2025	109	1.16%
Housing Finance Companies Total		1,171	12.42%
Others		1,255	13.32%
Net Current Assets		140	1.48%
Grand Total		9,428	100.00%

Life Capital Secure Fund 1		ULIF00228/07/04LCAPTSEC01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2025	100	97.44%
Government Securities Total		100	97.44%
Others		3	2.58%
Net Current Assets		(0.02)	(0.02%)
Grand Total		103	100.00%

Life Corporate Bond Fund 1		ULIF02310/06/08LCORBOND01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	6,272	29.14%
	GOI G Sec 2064	1,769	8.22%
	GOI G Sec 2029	1,764	8.20%
	GOI G Sec 2033	1,486	6.90%
	GOI G Sec 2054	1,432	6.65%
	GOI G Sec 2063	621	2.88%
	GOI G Sec 2027	252	1.17%
Government Securities Total		13,596	63.16%
Infrastructure Facility	7.34% PNB NCD 2035	1,348	6.26%
	7.59% PFC NCD 2028	1,007	4.68%
	7.74% PFC NCD 2028	425	1.97%
Infrastructure Facility Total		2,780	12.91%
Housing Finance Companies	8.025% LIC HF NCD 2033	1,315	6.11%
	7.89% Bajaj Housing Finance Ltd. NCD 2034	745	3.46%
	7.69% LIC HF NCD 2034	621	2.88%
Housing Finance Companies Total		2,681	12.46%
Others		3,072	14.27%
Net Current Assets		(601)	(2.79%)
Grand Total		21,527	100.00%



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Life Corporate Bond Fund 2		ULIF04020/08/09LCORBOND02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	29	51.76%
	GOI G Sec 2064	8	13.65%
	GOI G Sec 2029	8	13.63%
	GOI G Sec 2027	5	9.73%
	GOI G Sec 2063	1	2.50%
	GOI G Sec 2054	1	1.84%
Government Securities Total		52	93.12%
Others		2	3.15%
Net Current Assets		2	3.74%
Grand Total		56	100.00%

Life Energy Fund 1		ULIF02410/06/08LENERGYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	46	3.34%
	CG Power And Industrial Solutions Ltd	43	3.14%
	Abb India Ltd	29	2.15%
	Polycab India Ltd.	25	1.85%
	Havells India Ltd	14	0.99%
Manufacture of electrical equipment Total		157	11.46%
Infrastructure Facility	NTPC Ltd	125	9.12%
	Power Grid Corporation of India Ltd	112	8.19%
	Tata Power Co. Ltd	85	6.18%
	Gail (India) Ltd	81	5.88%
	NHPC Ltd	56	4.10%
	JSW Energy Ltd	33	2.41%
	Torrent Power Ltd	28	2.06%
	Indraprastha Gas Ltd	16	1.18%
	Mahanagar Gas Ltd	14	1.00%
	Petronet LNG Ltd	12	0.91%
Infrastructure Facility Total		563	41.02%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	119	8.64%
	Hindustan Petroleum Corporation Ltd	30	2.19%
	Indian Oil Corporation Ltd	18	1.34%
	BPCL	17	1.23%
Manufacture Of Coke And Refined Petroleum Products Total		184	13.40%
Extraction Of Crude Petroleum And Natural Gas	ONGC	116	8.45%
	Oil India Ltd	26	1.92%
Extraction Of Crude Petroleum And Natural Gas Total		142	10.37%
Others		328	23.88%
Net Current Assets		(2)	(0.13%)
Grand Total		1,373	100.00%



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Life Energy Fund 2		ULIF04101/01/10LENERGYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture of electrical equipment	CG Power And Industrial Solutions Ltd	27	3.36%
	Siemens Ltd	27	3.35%
	Abb India Ltd	17	2.15%
	Polycab India Ltd.	15	1.85%
	Havells India Ltd	8	0.99%
Manufacture of electrical equipment Total		93	11.70%
Infrastructure Facility	NTPC Ltd	74	9.34%
	Power Grid Corporation of India Ltd	66	8.33%
	Tata Power Co. Ltd	54	6.80%
	Gail (India) Ltd	44	5.50%
	NHPC Ltd	33	4.09%
	JSW Energy Ltd	19	2.42%
	Torrent Power Ltd	16	2.06%
	Indraprastha Gas Ltd	9	1.18%
	Mahanagar Gas Ltd	8	1.00%
	Petronet LNG Ltd	8	0.99%
Infrastructure Facility Total		331	41.71%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	70	8.79%
	Hindustan Petroleum Corporation Ltd	13	1.58%
	Indian Oil Corporation Ltd	12	1.46%
	BPCL	10	1.25%
Manufacture Of Coke And Refined Petroleum Products Total		104	13.09%
Extraction Of Crude Petroleum And Natural Gas	ONGC	68	8.59%
	Oil India Ltd	15	1.94%
Extraction Of Crude Petroleum And Natural Gas Total		84	10.53%
Others		183	23.04%
Net Current Assets		(1)	(0.07%)
Grand Total		795	100.00%



Appendix 5

Life Equity Fund 1		ULIF00328/07/04LEQUITYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	355	5.00%
	Tata Consultancy Services Ltd	249	3.51%
	HCL Technologies Ltd	63	0.89%
	Mphasis Ltd	38	0.54%
	Oracle Financial Services Software Ltd	36	0.51%
Computer programming, consultancy and related activities Total		742	10.44%
Financial and insurance activities	HDFC Bank Ltd	625	8.80%
	ICICI Bank Ltd	454	6.38%
	Kotak Mahindra Bank Ltd	185	2.60%
	Axis Bank Ltd	171	2.40%
	State Bank of India	164	2.30%
	Bajaj Finance Ltd	105	1.48%
	Kotak MF ETF	79	1.11%
	UTI Liquid Fund ETF	66	0.92%
	Aditya Birla Sun Life MF ETF	65	0.92%
	Nippon India Mutual Fund ETF	65	0.92%
	HDFC Mutual Fund ETF	61	0.86%
	Shriram Finance Ltd.	59	0.83%
	ICICI Pru MF ETF	54	0.76%
	SBI ETF	54	0.76%
	Bajaj Finserv Ltd	40	0.57%
	Punjab National Bank	37	0.52%
	Manappuram Finance Ltd	35	0.49%
	SBI Life Insurance Co Ltd	32	0.45%
	Muthoot Finance Ltd	18	0.25%
Financial and insurance activities Total		2,368	33.32%
Infrastructure Facility	Bharti Airtel Ltd	271	3.81%
	NTPC Ltd	118	1.66%
	Adani Ports and Special Economic Zone Ltd	60	0.85%
	Indus Towers Ltd	52	0.73%
	Indraprastha Gas Ltd	38	0.53%
	Power Finance Corporation Ltd	38	0.53%
	Afcons Infrastructure Ltd.	37	0.52%
	Gail (India) Ltd	37	0.52%
	Mahanagar Gas Ltd	36	0.51%
	Tata Power Co. Ltd	35	0.49%
Infrastructure Facility Total		722	10.15%
Others		3,289	46.28%
Net Current Assets		(14)	(0.20%)
Grand Total		7,107	100.00%



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Life Equity Fund 2		ULIF02510/06/08LEQUITYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	1,503	5.01%
	Tata Consultancy Services Ltd	1,055	3.51%
	HCL Technologies Ltd	271	0.90%
	Mphasis Ltd	161	0.54%
	Oracle Financial Services Software Ltd	154	0.51%
Computer programming, consultancy and related activities Total		3,145	10.47%
Financial and insurance activities	HDFC Bank Ltd	2,665	8.87%
	ICICI Bank Ltd	1,924	6.41%
	Kotak Mahindra Bank Ltd	792	2.64%
	Axis Bank Ltd	725	2.41%
	State Bank of India	700	2.33%
	Bajaj Finance Ltd	445	1.48%
	Kotak MF ETF	329	1.10%
	UTI Liquid Fund ETF	278	0.93%
	Aditya Birla Sun Life MF ETF	276	0.92%
	Nippon India Mutual Fund ETF	276	0.92%
	HDFC Mutual Fund ETF	257	0.86%
	Shriram Finance Ltd.	253	0.84%
	ICICI Pru MF ETF	232	0.77%
	SBI ETF	228	0.76%
	Bajaj Finserv Ltd	172	0.57%
	Punjab National Bank	155	0.52%
	Manappuram Finance Ltd	147	0.49%
	SBI Life Insurance Co Ltd	101	0.34%
	Muthoot Finance Ltd	75	0.25%
Financial and insurance activities Total		10,031	33.41%
Infrastructure Facility	Bharti Airtel Ltd	1,145	3.81%
	NTPC Ltd	499	1.66%
	Adani Ports and Special Economic Zone Ltd	255	0.85%
	Indus Towers Ltd	219	0.73%
	Power Finance Corporation Ltd	160	0.53%
	Indraprastha Gas Ltd	159	0.53%
	Gail (India) Ltd	159	0.53%
	Afcons Infrastructure Ltd.	159	0.53%
	Mahanagar Gas Ltd	154	0.51%
	Tata Power Co. Ltd	148	0.49%
Infrastructure Facility Total		3,057	10.18%
Others		13,870	46.19%
Net Current Assets		(75)	(0.25%)
Grand Total		30,027	100.00%



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Life Equity Fund 3		ULIF04201/01/10LEQUITYF03121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	12,260	4.80%
	Tata Consultancy Services Ltd	8,909	3.49%
	HCL Technologies Ltd	3,744	1.46%
	Oracle Financial Services Software Ltd	1,599	0.63%
	Mphasis Ltd	1,499	0.59%
Computer programming, consultancy and related activities Total		28,011	10.96%
Financial and insurance activities	HDFC Bank Ltd	23,379	9.15%
	ICICI Bank Ltd	19,306	7.55%
	Kotak Mahindra Bank Ltd	6,790	2.66%
	State Bank of India	5,676	2.22%
	Axis Bank Ltd	4,540	1.78%
	Bajaj Finance Ltd	4,350	1.70%
	Shriram Finance Ltd.	2,811	1.10%
	Cholamandalam Investment & Fin Co. Ltd	2,511	0.98%
	Kotak MF ETF	2,278	0.89%
	ICICI Pru MF ETF	2,225	0.87%
	Nippon India Mutual Fund ETF	2,221	0.87%
	HDFC Mutual Fund ETF	2,188	0.86%
	UTI Liquid Fund ETF	1,974	0.77%
	Aditya Birla Sun Life MF ETF	1,840	0.72%
	SBI ETF	1,790	0.70%
	SBI Life Insurance Co Ltd	1,428	0.56%
	HDFC Life Insurance Company Ltd	1,303	0.51%
	Punjab National Bank	1,178	0.46%
	Bajaj Finserv Ltd	681	0.27%
	Manappuram Finance Ltd	672	0.26%
Financial and insurance activities Total		89,141	34.88%
Others		138,659	54.25%
Net Current Assets		(239)	(0.09%)
Grand Total		255,572	100.00%

Life Gilt Fund 1		ULIF02610/06/08LGILTFUN01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	1,579	52.36%
	GOI G Sec 2064	521	17.29%
	GOI G Sec 2035	260	8.63%
	GOI G Sec 2027	203	6.74%
	GOI G Sec 2029	153	5.09%
	GOI G Sec 2054	86	2.87%



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Life Gilt Fund 1		ULIF02610/06/08LGILTFUN01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2063	83	2.75%
Government Securities Total		2,886	95.72%
Others		46	1.53%
Net Current Assets		83	2.75%
Grand Total		3,015	100.00%

Life Gilt Fund 2		ULIF03819/03/09LGILTFUN02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	20	61.22%
	GOI G Sec 2064	6	20.08%
	GOI G Sec 2027	3	9.88%
	GOI G Sec 2063	1	2.89%
	GOI G Sec 2029	1	1.60%
Government Securities Total		31	95.68%
Others		0.44	1.39%
Net Current Assets		1	2.94%
Grand Total		32	100.00%

Life Growth Fund 1		ULIF00428/07/04LGROWTHF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	240	31.98%
	GOI G Sec 2064	63	8.40%
	GOI G Sec 2063	14	1.81%
	GOI G Sec 2054	11	1.50%
	GOI G Sec 2029	10	1.36%
	GOI G Sec 2027	7	0.93%
Government Securities Total		344	45.98%
Financial and insurance activities	HDFC Bank Ltd	31	4.10%
	7.62% NABARD NCD 2028	30	4.04%
	7.44% SIDBI NCD 2028	30	4.02%
	ICICI Bank Ltd	30	3.96%
	State Bank of India	10	1.31%
	Bajaj Finserv Ltd	6	0.76%
	Axis Bank Ltd	5	0.63%
	Kotak Mahindra Bank Ltd	5	0.61%
	Bajaj Finance Ltd	4	0.51%
	Jio Financial Services Limited	2	0.33%
	Union Bank Of India	2	0.26%
Financial and insurance activities Total		154	20.53%



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Life Growth Fund 1		ULIF00428/07/04LGROWTHF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	7.34% PNB NCD 2035	30	4.06%
	7.74% PFC NCD 2028	30	4.05%
	Bharti Airtel Ltd	10	1.29%
	NTPC Ltd	8	1.01%
	Power Grid Corporation of India Ltd	4	0.50%
	Indraprastha Gas Ltd	2	0.32%
	Mahanagar Gas Ltd	2	0.22%
Infrastructure Facility Total		86	11.46%
Others		152	20.25%
Net Current Assets		13	1.78%
Grand Total		749	100.00%

Life Growth Fund 2		ULIF01102/11/07LGROWTHF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	267	31.28%
	GOI G Sec 2064	71	8.35%
	GOI G Sec 2054	15	1.71%
	GOI G Sec 2063	15	1.71%
	GOI G Sec 2029	12	1.44%
	GOI G Sec 2027	9	1.05%
Government Securities Total		388	45.54%
Financial and insurance activities	7.44% SIDBI NCD 2028	40	4.71%
	HDFC Bank Ltd	37	4.37%
	ICICI Bank Ltd	33	3.83%
	7.62% NABARD NCD 2028	30	3.54%
	State Bank of India	12	1.44%
	Kotak Mahindra Bank Ltd	6	0.70%
	Axis Bank Ltd	6	0.66%
	Bajaj Finance Ltd	5	0.61%
	Bajaj Finserv Ltd	4	0.44%
Financial and insurance activities Total		173	20.31%
Infrastructure Facility	7.34% PNB NCD 2035	41	4.75%
	7.74% PFC NCD 2028	30	3.56%
	Bharti Airtel Ltd	11	1.35%
	NTPC Ltd	10	1.20%
	Power Grid Corporation of India Ltd	5	0.62%
	Indus Towers Ltd	4	0.47%
	Indraprastha Gas Ltd	3	0.33%
	Mahanagar Gas Ltd	2	0.24%
Infrastructure Facility Total		107	12.52%



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Life Growth Fund 2		ULIF01102/11/07LGROWTHF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Others		185	21.67%
Net Current Assets		(0.30)	(0.04%)
Grand Total		853	100.00%

Life Growth Plus Fund 1		ULIF00809/04/07LGRWTPLS01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	138	27.18%
	GOI G Sec 2064	37	7.27%
	GOI G Sec 2027	9	1.85%
	GOI G Sec 2063	8	1.63%
	GOI G Sec 2054	6	1.17%
	GOI G Sec 2029	2	0.48%
Government Securities Total		201	39.58%
Financial and insurance activities	HDFC Bank Ltd	27	5.23%
	ICICI Bank Ltd	25	4.93%
	7.62% NABARD NCD 2028	20	3.97%
	7.44% SIDBI NCD 2028	20	3.95%
	State Bank of India	8	1.64%
	Bajaj Finserv Ltd	5	0.97%
	Kotak Mahindra Bank Ltd	4	0.80%
	Axis Bank Ltd	4	0.77%
	Bajaj Finance Ltd	3	0.69%
	Union Bank Of India	2	0.38%
Financial and insurance activities Total		118	23.33%
Infrastructure Facility	7.34% PNB NCD 2035	20	3.99%
	7.74% PFC NCD 2028	10	1.99%
	Bharti Airtel Ltd	8	1.59%
	NTPC Ltd	7	1.38%
	Power Grid Corporation of India Ltd	4	0.79%
	Indraprastha Gas Ltd	2	0.39%
Infrastructure Facility Total		51	10.13%
Others		129	25.43%
Net Current Assets		8	1.54%
Grand Total		508	100.00%

Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	3	38.37%



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Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2029	1	11.34%
	GOI G Sec 2054	1	9.06%
	GOI G Sec 2063	0.17	1.93%
	GOI G Sec 2064	0.11	1.17%
	GOI G Sec 2027	0.10	1.13%
Government Securities Total		6	62.99%
Financial and insurance activities	ICICI Bank Ltd	0.49	5.38%
	HDFC Bank Ltd	0.48	5.27%
	Kotak Mahindra Bank Ltd	0.22	2.41%
	Bajaj Finserv Ltd	0.10	1.11%
	Bajaj Finance Ltd	0.09	0.99%
Financial and insurance activities Total		1	15.17%
Others		3	37.41%
Net Current Assets		(1)	(15.57%)
Grand Total		9	100.00%

Life High Growth Fund 1		ULIF00728/02/07LHIGROWT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	416	23.39%
	GOI G Sec 2064	107	6.01%
	GOI G Sec 2027	75	4.23%
	GOI G Sec 2063	24	1.37%
	GOI G Sec 2054	19	1.05%
Government Securities Total		641	36.05%
Financial and insurance activities	HDFC Bank Ltd	110	6.21%
	ICICI Bank Ltd	104	5.84%
	7.62% NABARD NCD 2028	50	2.83%
	Axis Bank Ltd	41	2.30%
	State Bank of India	35	1.98%
	Bajaj Finserv Ltd	23	1.30%
	Kotak Mahindra Bank Ltd	17	0.93%
	Bajaj Finance Ltd	14	0.79%
	Union Bank Of India	7	0.40%
Financial and insurance activities Total		401	22.58%
Infrastructure Facility	7.34% PNB NCD 2035	51	2.85%
	7.74% PFC NCD 2028	51	2.84%
	Bharti Airtel Ltd	34	1.91%
	NTPC Ltd	28	1.55%
	Power Grid Corporation of India Ltd	14	0.78%
	Indus Towers Ltd	10	0.59%



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Life High Growth Fund 1		ULIF00728/02/07LHIGROWT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	Indraprastha Gas Ltd	8	0.48%
Infrastructure Facility Total		196	11.00%
Others		526	29.59%
Net Current Assets		14	0.77%
Grand Total		1,778	100.00%

Life High Growth Fund 2		ULIF05511/01/10LHIGROWT02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	33	28.06%
	GOI G Sec 2064	8	6.55%
	GOI G Sec 2027	6	5.23%
	GOI G Sec 2029	5	4.55%
	GOI G Sec 2063	2	1.46%
	GOI G Sec 2054	1	1.03%
Government Securities Total		56	46.88%
Financial and insurance activities	HDFC Bank Ltd	7	5.75%
	ICICI Bank Ltd	7	5.51%
	State Bank of India	2	2.01%
	Bajaj Finserv Ltd	1	1.08%
	Axis Bank Ltd	1	0.94%
	Kotak Mahindra Bank Ltd	1	0.88%
	Bajaj Finance Ltd	1	0.75%
	Union Bank Of India	0.38	0.32%
Financial and insurance activities Total		20	17.23%
Others		42	35.05%
Net Current Assets		1	0.85%
Grand Total		119	100.00%

Life Highest NAV Advantage Fund 1		ULIF05803/09/10LHNAVADV01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2025	4,030	44.02%
	SDL Rajasthan G Sec 2026	2,532	27.65%
	GOI G Sec 2026	1,513	16.52%
	SDL Maharashtra G Sec 2026	508	5.54%
Government Securities Total		8,582	93.74%
Others		488	5.33%
Net Current Assets		86	0.94%
Grand Total		9,155	100.00%



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Life Highest NAV Advantage Fund 2		ULIF05901/06/11LHNAVADV02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2026	988	94.05%
Government Securities Total		988	94.05%
Others		29	2.74%
Net Current Assets		34	3.21%
Grand Total		1,051	100.00%

Life Infrastructure Fund 1		ULIF02710/06/08LINFRAST01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	57	5.37%
	Tata Consultancy Services Ltd	38	3.60%
	Tech Mahindra Ltd	9	0.90%
	HCL Technologies Ltd	9	0.89%
Computer programming, consultancy and related activities Total		114	10.76%
Infrastructure Facility	Bharti Airtel Ltd	92	8.73%
	NTPC Ltd	60	5.66%
	Gail (India) Ltd	43	4.09%
	Power Grid Corporation of India Ltd	40	3.80%
	Adani Ports and Special Economic Zone Ltd	33	3.10%
	Indus Towers Ltd	19	1.80%
	Mahanagar Gas Ltd	11	1.01%
	NHPC Ltd	8	0.73%
	Indraprastha Gas Ltd	5	0.52%
Infrastructure Facility Total		312	29.44%
Manufacture Of Basic Metals	Tata Steel Ltd	52	4.90%
	JSW Steel Ltd	37	3.45%
	Hindalco Industries Ltd	36	3.38%
Manufacture Of Basic Metals Total		124	11.74%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	92	8.65%
	Indian Oil Corporation Ltd	20	1.93%
	BPCL	15	1.42%
Manufacture Of Coke And Refined Petroleum Products Total		127	12.00%
Others		388	36.58%
Net Current Assets		(6)	(0.52%)
Grand Total		1,060	100.00%

Life Infrastructure Fund 2		ULIF04401/01/10LINFRAST02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	60	5.44%
	Tata Consultancy Services Ltd	39	3.59%



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Life Infrastructure Fund 2		ULIF04401/01/10LINFRAST02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	HCL Technologies Ltd	10	0.94%
	Tech Mahindra Ltd	10	0.89%
Computer programming, consultancy and related activities Total		119	10.86%
Infrastructure Facility	Bharti Airtel Ltd	97	8.84%
	NTPC Ltd	63	5.73%
	Gail (India) Ltd	45	4.09%
	Power Grid Corporation of India Ltd	42	3.85%
	Adani Ports and Special Economic Zone Ltd	34	3.14%
	Indus Towers Ltd	18	1.63%
	Mahanagar Gas Ltd	11	1.01%
	NHPC Ltd	6	0.55%
	Indraprastha Gas Ltd	6	0.52%
Infrastructure Facility Total		322	29.35%
Manufacture Of Basic Metals	Tata Steel Ltd	54	4.94%
	JSW Steel Ltd	42	3.83%
	Hindalco Industries Ltd	42	3.79%
Manufacture Of Basic Metals Total		138	12.56%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	96	8.75%
	Indian Oil Corporation Ltd	18	1.63%
	BPCL	15	1.32%
Manufacture Of Coke And Refined Petroleum Products Total		129	11.71%
Others		390	35.54%
Net Current Assets		(0.26)	(0.02%)
Grand Total		1,098	100.00%

Life Large Cap Equity Fund		ULIF07101/12/19LLARGCAPEQ121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	5,262	4.73%
	Tata Consultancy Services Ltd	3,771	3.39%
	HCL Technologies Ltd	1,624	1.46%
	Oracle Financial Services Software Ltd	687	0.62%
	Mphasis Ltd	643	0.58%
Computer programming, consultancy and related activities Total		11,988	10.77%
Financial and insurance activities	HDFC Bank Ltd	10,037	9.02%
	ICICI Bank Ltd	8,288	7.45%
	Kotak Mahindra Bank Ltd	2,936	2.64%
	State Bank of India	2,427	2.18%
	Axis Bank Ltd	1,956	1.76%
	Bajaj Finance Ltd	1,858	1.67%



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Life Large Cap Equity Fund		ULIF07101/12/19LLARGCAPEQ121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Shriram Finance Ltd.	1,206	1.08%
	Cholamandalam Investment & Fin Co. Ltd	1,073	0.96%
	Kotak MF ETF	963	0.87%
	ICICI Pru MF ETF	942	0.85%
	Nippon India Mutual Fund ETF	941	0.85%
	HDFC Mutual Fund ETF	935	0.84%
	UTI Liquid Fund ETF	844	0.76%
	Aditya Birla Sun Life MF ETF	778	0.70%
	SBI ETF	757	0.68%
	SBI Life Insurance Co Ltd	613	0.55%
	HDFC Life Insurance Company Ltd	562	0.51%
	Punjab National Bank	506	0.45%
	Bajaj Finserv Ltd	292	0.26%
	Manappuram Finance Ltd	289	0.26%
Financial and insurance activities Total		38,203	34.33%
Others		60,178	54.08%
Net Current Assets		910	0.82%
Grand Total		111,280	100.00%

Life Midcap Fund 1		ULIF02810/06/08LMIDCAPF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Federal Bank Ltd	70	3.40%
	HDFC Asset Management Co Ltd	52	2.55%
	BSE Ltd.	49	2.37%
	AU Small Finance Bank Ltd.	38	1.86%
	Shriram Finance Ltd.	37	1.81%
	Karur Vysya Bank Limited	37	1.80%
	Punjab National Bank	21	1.04%
	Manappuram Finance Ltd	20	1.00%
	Muthoot Finance Ltd	20	0.97%
	Cholamandalam Investment & Fin Co. Ltd	18	0.87%
	Union Bank Of India	12	0.59%
Financial and insurance activities Total		376	18.28%
Infrastructure Facility	Indus Towers Ltd	75	3.65%
	NHPC Ltd	34	1.64%
	GMR Airports Ltd.	30	1.48%
	Container Corporation of India Ltd	24	1.19%
	Gail (India) Ltd	23	1.13%
	Tata Power Co. Ltd	21	1.03%
	Afcons Infrastructure Ltd.	21	1.02%



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Life Midcap Fund 1		ULIF02810/06/08LMIDCAPF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	Tata Communication	14	0.68%
	Indraprastha Gas Ltd	11	0.52%
	Mahanagar Gas Ltd	10	0.51%
	REC Ltd	10	0.49%
Infrastructure Facility Total		274	13.33%
Others		1,411	68.62%
Net Current Assets		(4)	(0.22%)
Grand Total		2,056	100.00%

Life Midcap Fund 2		ULIF04501/01/10LMIDCAPF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Federal Bank Ltd	488	3.15%
	BSE Ltd.	449	2.91%
	HDFC Asset Management Co Ltd	350	2.27%
	Karur Vysya Bank Limited	290	1.88%
	Shriram Finance Ltd.	253	1.63%
	Manappuram Finance Ltd	170	1.10%
	Cholamandalam Investment & Fin Co. Ltd	163	1.06%
	Muthoot Finance Ltd	147	0.95%
	AU Small Finance Bank Ltd.	140	0.91%
	Punjab National Bank	127	0.82%
	Union Bank Of India	99	0.64%
	Multi Commodity Exch Of India Ltd.	74	0.48%
	Canara Bank	70	0.45%
	ICICI Lombard Gen Ins Co Ltd.	63	0.41%
Financial and insurance activities Total		2,885	18.65%
Others		12,768	82.53%
Net Current Assets		(182)	(1.18%)
Grand Total		15,471	100.00%

Life Money Market Fund 1		ULIF02910/06/08LMONMRKT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2025	6,565	59.68%
	GOI TB 2026	(1)	(0.01%)
Government Securities Total		6,564	59.68%
Financial and insurance activities	Aditya Birla Finance Ltd. CP 2025	867	7.88%
	L&T Finance Ltd. CP 2025	690	6.28%
	Tata Capital Ltd CP 2025	578	5.26%
	Bajaj Fin CP 2025	547	4.97%



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Life Money Market Fund 1		ULIF02910/06/08LMONMRKT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Sundaram Fin CP 2025	516	4.69%
Financial and insurance activities Total		3,198	29.07%
Others		1,624	14.77%
Net Current Assets		(387)	(3.52%)
Grand Total		10,999	100.00%

Life Money Market Fund 2		ULIF03919/03/09LMONMRKT02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2025	29	86.01%
	GOI TB 2026	3	9.96%
Government Securities Total		32	95.97%
Others		1	3.31%
Net Current Assets		0.24	0.72%
Grand Total		33	100.00%

Life Pure Debt Fund 1		ULIF00909/04/07LPURDEBT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	828	36.72%
	GOI G Sec 2054	220	9.76%
	GOI G Sec 2064	123	5.46%
	GOI G Sec 2063	62	2.74%
	GOI G Sec 2027	41	1.84%
	GOI G Sec 2029	10	0.45%
Government Securities Total		1,284	56.97%
Financial and insurance activities	7.51% SIDBI NCD 2028	151	6.69%
	7.62% NABARD NCD 2028	131	5.81%
Financial and insurance activities Total		282	12.51%
Infrastructure Facility	7.34% PNB NCD 2035	142	6.29%
	7.74% PFC NCD 2028	131	5.83%
Infrastructure Facility Total		273	12.12%
Housing Finance Companies	8.025% LIC HF NCD 2033	158	7.00%
	7.89% Bajaj Housing Finance Ltd. NCD 2034	63	2.79%
	7.69% LIC HF NCD 2034	62	2.75%
	6.43% HDFC Bank NCD 2025	50	2.20%
Housing Finance Companies Total		333	14.75%
Others		39	1.72%
Net Current Assets		44	1.93%
Grand Total		2,255	100.00%



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Life Pure Equity Fund 1		ULIF03010/06/08LPUEQUTY01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	144	6.21%
	Tata Consultancy Services Ltd	68	2.93%
	HCL Technologies Ltd	33	1.42%
Computer programming, consultancy and related activities Total		245	10.55%
Infrastructure Facility	Bharti Airtel Ltd	209	9.01%
	NTPC Ltd	107	4.60%
	Power Grid Corporation of India Ltd	90	3.86%
	Adani Ports and Special Economic Zone Ltd	59	2.55%
	Gail (India) Ltd	26	1.13%
Infrastructure Facility Total		491	21.14%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	208	8.96%
	Indian Oil Corporation Ltd	20	0.87%
	BPCL	12	0.52%
Manufacture Of Coke And Refined Petroleum Products Total		241	10.35%
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Ltd	173	7.42%
	Maruti Udyog Ltd.	89	3.82%
Manufacture of motor vehicles, trailers and semi-trailers Total		261	11.25%
Civil engineering	Larsen&Tubro	218	9.38%
	Bharat Heavy Electricals Ltd	19	0.81%
Civil engineering Total		237	10.19%
Others		852	36.64%
Net Current Assets		(3)	(0.12%)
Grand Total		2,324	100.00%

Life Pure Equity Fund 2		ULIF04601/01/10LPUEQUTY02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	2,912	6.26%
	Tata Consultancy Services Ltd	1,434	3.09%
	HCL Technologies Ltd	562	1.21%
	Coforge Ltd	339	0.73%
Computer programming, consultancy and related activities Total		5,247	11.29%
Infrastructure Facility	Bharti Airtel Ltd	4,181	8.99%
	NTPC Ltd	2,468	5.31%
	Power Grid Corporation of India Ltd	1,438	3.09%
	Adani Ports and Special Economic Zone Ltd	1,188	2.56%
	Gail (India) Ltd	504	1.08%
Infrastructure Facility Total		9,778	21.03%
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Ltd	3,493	7.51%
	Maruti Udyog Ltd.	1,549	3.33%



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Life Pure Equity Fund 2		ULIF04601/01/10LPUEQUTY02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture of motor vehicles, trailers and semi-trailers Total		5,041	10.84%
Others		26,251	56.47%
Net Current Assets		170	0.37%
Grand Total		46,487	100.00%

Life Super Growth Fund 1		ULIF01009/04/07LSPRGRWT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	189	15.85%
	GOI G Sec 2064	50	4.16%
	GOI G Sec 2027	48	4.01%
	GOI G Sec 2063	11	0.94%
	GOI G Sec 2054	6	0.46%
Government Securities Total		303	25.41%
Financial and insurance activities	HDFC Bank Ltd	102	8.56%
	ICICI Bank Ltd	76	6.34%
	State Bank of India	28	2.33%
	Bajaj Finance Ltd	21	1.73%
	Kotak Mahindra Bank Ltd	16	1.36%
	Bajaj Finserv Ltd	15	1.29%
	Axis Bank Ltd	15	1.25%
Financial and insurance activities Total		273	22.85%
Infrastructure Facility	Bharti Airtel Ltd	35	2.97%
	7.34% PNB NCD 2035	20	1.70%
	7.74% PFC NCD 2028	20	1.69%
	NTPC Ltd	16	1.35%
	Power Grid Corporation of India Ltd	13	1.10%
	Mahanagar Gas Ltd	12	0.97%
	Indus Towers Ltd	11	0.93%
Infrastructure Facility Total		128	10.72%
Others		482	40.36%
Net Current Assets		8	0.65%
Grand Total		1,194	100.00%

Life Super Growth Fund 2		ULIF04701/01/10LSPRGRWT02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	10	15.45%
	GOI G Sec 2064	3	3.94%
	GOI G Sec 2027	2	3.18%
	GOI G Sec 2054	1	0.96%



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Life Super Growth Fund 2		ULIF04701/01/10LSPRGRWT02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2063	0.17	0.27%
Government Securities Total		15	23.79%
Financial and insurance activities	HDFC Bank Ltd	6	8.70%
	ICICI Bank Ltd	5	7.17%
	State Bank of India	2	2.56%
	Axis Bank Ltd	1	2.08%
	Kotak Mahindra Bank Ltd	1	1.93%
	Bajaj Finance Ltd	1	1.81%
	Bajaj Finserv Ltd	1	1.78%
Financial and insurance activities Total		17	26.04%
Others		39	60.47%
Net Current Assets		(7)	(10.30%)
Grand Total		64	100.00%

Make in India Fund		ULIF06924/03/15LMAKEINDIA121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	3,317	4.80%
	Tata Consultancy Services Ltd	2,422	3.51%
	HCL Technologies Ltd	1,007	1.46%
	Oracle Financial Services Software Ltd	432	0.63%
	Mphasis Ltd	406	0.59%
Computer programming, consultancy and related activities Total		7,584	10.98%
Financial and insurance activities	HDFC Bank Ltd	6,221	9.00%
	ICICI Bank Ltd	5,231	7.57%
	Kotak Mahindra Bank Ltd	1,844	2.67%
	State Bank of India	1,547	2.24%
	Axis Bank Ltd	1,229	1.78%
	Bajaj Finance Ltd	1,186	1.72%
	Shriram Finance Ltd.	762	1.10%
	Cholamandalam Investment & Fin Co. Ltd	685	0.99%
	ICICI Pru MF ETF	609	0.88%
	Nippon India Mutual Fund ETF	608	0.88%
	HDFC Mutual Fund ETF	597	0.86%
	Kotak MF ETF	562	0.81%
	UTI Liquid Fund ETF	539	0.78%
	Aditya Birla Sun Life MF ETF	503	0.73%
	SBI ETF	490	0.71%
	SBI Life Insurance Co Ltd	387	0.56%
	HDFC Life Insurance Company Ltd	352	0.51%



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Make in India Fund		ULIF06924/03/15LMAKEINDIA121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Punjab National Bank	319	0.46%
	Bajaj Finserv Ltd	185	0.27%
	Manappuram Finance Ltd	182	0.26%
Financial and insurance activities Total		24,036	34.78%
Others		37,389	54.11%
Net Current Assets		90	0.13%
Grand Total		69,098	100.00%

Pension Balanced Fund 1		ULIF03104/12/08PBALANCE01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	418	40.63%
	GOI G Sec 2064	110	10.71%
	GOI G Sec 2063	23	2.20%
	GOI G Sec 2054	20	1.90%
	GOI G Sec 2029	19	1.80%
	GOI G Sec 2027	8	0.79%
Government Securities Total		597	58.03%
Financial and insurance activities	7.62% NABARD NCD 2028	60	5.88%
	7.44% SIDBI NCD 2028	50	4.88%
	HDFC Bank Ltd	24	2.32%
	ICICI Bank Ltd	21	2.07%
	State Bank of India	7	0.65%
	Bajaj Finance Ltd	4	0.39%
	Kotak Mahindra Bank Ltd	3	0.33%
	Axis Bank Ltd	3	0.32%
	Bajaj Finserv Ltd	3	0.28%
	Union Bank Of India	1	0.14%
Financial and insurance activities Total		177	17.26%
Infrastructure Facility	7.34% PNB NCD 2035	51	4.93%
	7.74% PFC NCD 2028	51	4.92%
	Bharti Airtel Ltd	7	0.67%
	NTPC Ltd	4	0.35%
	Power Grid Corporation of India Ltd	3	0.26%
	Mahanagar Gas Ltd	2	0.23%
	Indraprastha Gas Ltd	2	0.22%
Infrastructure Facility Total		121	11.79%
Others		116	11.32%
Net Current Assets		16	1.60%
Grand Total		1,028	100.00%



Appendix 5

Pension Balanced Fund 2		ULIF04801/01/10PBALANCE02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	99	45.94%
	GOI G Sec 2029	28	13.17%
	GOI G Sec 2064	22	10.39%
	GOI G Sec 2027	11	5.10%
	GOI G Sec 2063	5	2.33%
	GOI G Sec 2054	5	2.13%
Government Securities Total		171	79.05%
Others		40	18.52%
Net Current Assets		5	2.43%
Grand Total		216	100.00%

Pension Capital Secure Fund 1		ULIF00501/11/06PCAPTSEC01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2025	114	96.68%
Government Securities Total		114	96.68%
Others		4	3.34%
Net Current Assets		(0.02)	(0.02%)
Grand Total		118	100.00%

Pension Discontinued Policy Fund		ULIF07029/08/13PDISPOLF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2025	1,300	33.68%
	GOI TB 2026	1,254	32.49%
Government Securities Total		2,554	66.17%
Financial and insurance activities	Aditya Birla Finance Ltd. CP 2025	303	7.86%
	Bajaj Fin CP 2025	281	7.29%
	L&T Finance Ltd. CP 2025	257	6.66%
	Tata Capital Ltd CP 2025	29	0.76%
Financial and insurance activities Total		871	22.56%
Others		279	7.23%
Net Current Assets		156	4.04%
Grand Total		3,860	100.00%

Pension Energy Fund 2		ULIF06501/01/10PENRGYYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	11	3.39%
	CG Power And Industrial Solutions Ltd	10	3.15%
	Abb India Ltd	7	2.15%
	Polycab India Ltd.	6	1.85%
	Havells India Ltd	3	0.99%



Appendix 5

Pension Energy Fund 2		ULIF06501/01/10PENRGYYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture of electrical equipment Total		36	11.53%
Infrastructure Facility	NTPC Ltd	28	8.81%
	Power Grid Corporation of India Ltd	26	8.26%
	Tata Power Co. Ltd	19	6.22%
	Gail (India) Ltd	17	5.43%
	NHPC Ltd	12	3.72%
	JSW Energy Ltd	8	2.42%
	Torrent Power Ltd	6	1.87%
	Indraprastha Gas Ltd	4	1.18%
	Mahanagar Gas Ltd	3	1.00%
	Petronet LNG Ltd	3	0.92%
Infrastructure Facility Total		124	39.84%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	28	8.82%
	Hindustan Petroleum Corporation Ltd	5	1.61%
	Indian Oil Corporation Ltd	5	1.49%
	BPCL	4	1.14%
Manufacture Of Coke And Refined Petroleum Products Total		41	13.05%
Extraction Of Crude Petroleum And Natural Gas	ONGC	27	8.61%
	Oil India Ltd	6	1.92%
Extraction Of Crude Petroleum And Natural Gas Total		33	10.53%
Others		43	13.82%
TREPS		36	11.38%
Net Current Assets		(0.49)	(0.16%)
Grand Total		312	100.00%

Pension Equity Fund 1		ULIF00601/11/06PEQUITYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	149	4.99%
	Tata Consultancy Services Ltd	105	3.50%
	HCL Technologies Ltd	26	0.88%
	Mphasis Ltd	16	0.54%
	Oracle Financial Services Software Ltd	15	0.51%
Computer programming, consultancy and related activities Total		311	10.43%
Financial and insurance activities	HDFC Bank Ltd	262	8.77%
	ICICI Bank Ltd	189	6.35%
	Kotak Mahindra Bank Ltd	77	2.59%
	Axis Bank Ltd	71	2.39%
	State Bank of India	68	2.29%
	Bajaj Finance Ltd	44	1.47%
	Kotak MF ETF	32	1.07%
	UTI Liquid Fund ETF	28	0.92%
	Nippon India Mutual Fund ETF	27	0.92%
	Aditya Birla Sun Life MF ETF	27	0.92%



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Pension Equity Fund 1		ULIF00601/11/06PEQUITYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	HDFC Mutual Fund ETF	26	0.85%
	Shriram Finance Ltd.	25	0.83%
	ICICI Pru MF ETF	24	0.79%
	SBI ETF	23	0.76%
	Bajaj Finserv Ltd	17	0.56%
	Punjab National Bank	15	0.52%
	Manappuram Finance Ltd	15	0.49%
	SBI Life Insurance Co Ltd	14	0.45%
	Muthoot Finance Ltd	7	0.25%
Financial and insurance activities Total		991	33.20%
Infrastructure Facility	Bharti Airtel Ltd	114	3.81%
	NTPC Ltd	49	1.66%
	Adani Ports and Special Economic Zone Ltd	25	0.84%
	Indus Towers Ltd	22	0.73%
	Indraprastha Gas Ltd	16	0.53%
	Power Finance Corporation Ltd	16	0.53%
	Afcons Infrastructure Ltd.	16	0.52%
	Gail (India) Ltd	16	0.52%
	Mahanagar Gas Ltd	15	0.51%
	Tata Power Co. Ltd	15	0.49%
Infrastructure Facility Total		302	10.13%
Others		1,382	46.30%
Net Current Assets		(2)	(0.06%)
Grand Total		2,985	100.00%

Pension Equity Fund 2		ULIF03204/12/08PEQUITYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	227	5.02%
	Tata Consultancy Services Ltd	160	3.52%
	HCL Technologies Ltd	41	0.91%
	Mphasis Ltd	24	0.54%
	Oracle Financial Services Software Ltd	23	0.51%
Computer programming, consultancy and related activities Total		476	10.50%
Financial and insurance activities	HDFC Bank Ltd	404	8.91%
	ICICI Bank Ltd	291	6.42%
	Kotak Mahindra Bank Ltd	121	2.66%
	Axis Bank Ltd	110	2.42%
	State Bank of India	106	2.35%
	Bajaj Finance Ltd	67	1.49%
	Kotak MF ETF	50	1.10%
	UTI Liquid Fund ETF	42	0.93%
	Aditya Birla Sun Life MF ETF	42	0.92%
	Nippon India Mutual Fund ETF	42	0.92%



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Pension Equity Fund 2		ULIF03204/12/08PEQUITYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	HDFC Mutual Fund ETF	39	0.86%
	Shriram Finance Ltd.	39	0.85%
	ICICI Pru MF ETF	37	0.81%
	SBI ETF	35	0.76%
	Bajaj Finserv Ltd	26	0.58%
	Punjab National Bank	23	0.52%
	Manappuram Finance Ltd	22	0.49%
	SBI Life Insurance Co Ltd	21	0.46%
	Muthoot Finance Ltd	11	0.25%
Financial and insurance activities Total		1,528	33.72%
Infrastructure Facility	Bharti Airtel Ltd	173	3.83%
	NTPC Ltd	75	1.67%
	Adani Ports and Special Economic Zone Ltd	39	0.85%
	Indus Towers Ltd	33	0.73%
	Power Finance Corporation Ltd	24	0.53%
	Gail (India) Ltd	24	0.53%
	Indraprastha Gas Ltd	24	0.53%
	Afcons Infrastructure Ltd.	24	0.53%
	Mahanagar Gas Ltd	23	0.51%
	Tata Power Co. Ltd	22	0.49%
Infrastructure Facility Total		463	10.22%
Others		2,091	46.14%
Net Current Assets		(26)	(0.58%)
Grand Total		4,531	100.00%

Pension Equity Fund 3		ULIF04901/01/10PEQUITYF03121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	110	4.99%
	Tata Consultancy Services Ltd	77	3.50%
	HCL Technologies Ltd	20	0.89%
	Mphasis Ltd	12	0.54%
	Oracle Financial Services Software Ltd	11	0.51%
Computer programming, consultancy and related activities Total		230	10.43%
Financial and insurance activities	HDFC Bank Ltd	194	8.80%
	ICICI Bank Ltd	141	6.39%
	Kotak Mahindra Bank Ltd	57	2.60%
	Axis Bank Ltd	53	2.41%
	State Bank of India	51	2.30%
	Bajaj Finance Ltd	33	1.48%
	Kotak MF ETF	24	1.09%
	UTI Liquid Fund ETF	20	0.92%
	Aditya Birla Sun Life MF ETF	20	0.92%
	Nippon India Mutual Fund ETF	20	0.92%



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Pension Equity Fund 3		ULIF04901/01/10PEQUITYF03121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	HDFC Mutual Fund ETF	19	0.86%
	Shriram Finance Ltd.	18	0.83%
	SBI ETF	17	0.76%
	ICICI Pru MF ETF	12	0.52%
	Punjab National Bank	11	0.52%
	Manappuram Finance Ltd	11	0.49%
	SBI Life Insurance Co Ltd	10	0.44%
	Bajaj Finserv Ltd	6	0.27%
	Muthoot Finance Ltd	6	0.25%
	Multi Commodity Exch Of India Ltd.	5	0.24%
Financial and insurance activities Total		728	32.98%
Infrastructure Facility	Bharti Airtel Ltd	84	3.81%
	NTPC Ltd	37	1.66%
	Adani Ports and Special Economic Zone Ltd	19	0.85%
	Indus Towers Ltd	16	0.73%
	Power Finance Corporation Ltd	12	0.53%
	Indraprastha Gas Ltd	12	0.53%
	Gail (India) Ltd	12	0.52%
	Afcons Infrastructure Ltd.	12	0.52%
	Mahanagar Gas Ltd	11	0.51%
	Tata Power Co. Ltd	11	0.49%
Infrastructure Facility Total		224	10.14%
Others		1,029	46.63%
Net Current Assets		(4)	(0.18%)
Grand Total		2,207	100.00%

Pension Growth Fund 1		ULIF03304/12/08PGROWTHF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	150	32.36%
	GOI G Sec 2064	41	8.85%
	GOI G Sec 2063	7	1.55%
	GOI G Sec 2054	7	1.52%
	GOI G Sec 2027	2	0.35%
	GOI G Sec 2029	1	0.13%
Government Securities Total		207	44.78%
Financial and insurance activities	7.62% NABARD NCD 2028	20	4.36%
	7.44% SIDBI NCD 2028	20	4.34%
	HDFC Bank Ltd	20	4.28%
	ICICI Bank Ltd	16	3.57%
	State Bank of India	6	1.32%
	Axis Bank Ltd	3	0.64%
	Kotak Mahindra Bank Ltd	3	0.63%
	Bajaj Finance Ltd	3	0.56%
	Bajaj Finserv Ltd	2	0.42%



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Pension Growth Fund 1		ULIF03304/12/08PGROWTHF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities Total		93	20.12%
Infrastructure Facility	7.34% PNB NCD 2035	20	4.38%
	7.74% PFC NCD 2028	20	4.37%
	Bharti Airtel Ltd	6	1.32%
	NTPC Ltd	5	1.10%
	Power Grid Corporation of India Ltd	3	0.61%
	Indraprastha Gas Ltd	2	0.33%
	Mahanagar Gas Ltd	1	0.23%
Infrastructure Facility Total		57	12.35%
Others		98	21.09%
Net Current Assets		8	1.66%
Grand Total		462	100.00%

Pension Growth Fund 2		ULIF05001/01/10PGROWTHF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	77	37.25%
	GOI G Sec 2029	20	9.86%
	GOI G Sec 2064	18	8.52%
	GOI G Sec 2027	9	4.59%
	GOI G Sec 2063	4	1.90%
	GOI G Sec 2054	3	1.58%
Government Securities Total		131	63.70%
Financial and insurance activities	HDFC Bank Ltd	8	3.64%
	ICICI Bank Ltd	7	3.45%
	State Bank of India	3	1.26%
	Bajaj Finserv Ltd	1	0.70%
	Axis Bank Ltd	1	0.61%
	Kotak Mahindra Bank Ltd	1	0.53%
	Bajaj Finance Ltd	1	0.43%
	Union Bank Of India	0.43	0.21%
Financial and insurance activities Total		22	10.83%
Others		49	23.53%
Net Current Assets		4	1.94%
Grand Total		206	100.00%

Pension Infrastructure Fund 2		ULIF06601/01/10PINFRAST02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	9	5.47%
	Tata Consultancy Services Ltd	6	3.60%
	HCL Technologies Ltd	2	0.93%
	Tech Mahindra Ltd	2	0.89%
Computer programming, consultancy and related activities Total		19	10.88%



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Pension Infrastructure Fund 2		ULIF06601/01/10PINFRAS02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	Bharti Airtel Ltd	15	8.87%
	NTPC Ltd	10	5.75%
	Gail (India) Ltd	7	3.98%
	Power Grid Corporation of India Ltd	7	3.87%
	Adani Ports and Special Economic Zone Ltd	5	3.15%
	Indus Towers Ltd	3	1.58%
	Mahanagar Gas Ltd	2	1.03%
	NHPC Ltd	1	0.60%
	Indraprastha Gas Ltd	1	0.52%
Infrastructure Facility Total		50	29.37%
Manufacture Of Basic Metals	Tata Steel Ltd	9	4.97%
	Hindalco Industries Ltd	6	3.75%
	JSW Steel Ltd	6	3.73%
Manufacture Of Basic Metals Total		21	12.46%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	15	8.79%
	Indian Oil Corporation Ltd	3	1.59%
	BPCL	2	1.29%
Manufacture Of Coke And Refined Petroleum Products Total		20	11.67%
Others		61	35.82%
Net Current Assets		(0.33)	(0.19%)
Grand Total		172	100.00%

Pension Midcap Fund 2		ULIF05101/01/10PMIDCAPF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Federal Bank Ltd	19	3.03%
	HDFC Asset Management Co Ltd	16	2.57%
	BSE Ltd.	15	2.36%
	AU Small Finance Bank Ltd.	12	1.91%
	Shriram Finance Ltd.	12	1.85%
	Karur Vysya Bank Limited	11	1.83%
	Punjab National Bank	7	1.07%
	Manappuram Finance Ltd	6	0.99%
	Muthoot Finance Ltd	6	0.97%
	Cholamandalam Investment & Fin Co. Ltd	6	0.89%
	Union Bank Of India	4	0.60%
Financial and insurance activities Total		113	18.08%
Infrastructure Facility	Indus Towers Ltd	23	3.70%
	NHPC Ltd	10	1.63%
	GMR Airports Ltd.	9	1.51%
	Container Corporation of India Ltd	8	1.21%
	Gail (India) Ltd	7	1.05%



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Pension Midcap Fund 2		ULIF05101/01/10PMIDCAPF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	Afcons Infrastructure Ltd.	6	1.04%
	Tata Power Co. Ltd	6	1.03%
	Tata Communication	4	0.63%
	Indraprastha Gas Ltd	3	0.51%
	Mahanagar Gas Ltd	3	0.51%
	REC Ltd	3	0.49%
Infrastructure Facility Total		83	13.33%
Others		427	68.55%
Net Current Assets		0.31	0.05%
Grand Total		623	100.00%

Pension Money Market Fund 2		ULIF05201/01/10PMONMRKT02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2025	102	48.93%
	GOI TB 2026	35	16.85%
Government Securities Total		137	65.78%
Financial and insurance activities	L&T Finance Ltd. CP 2025	20	9.45%
	Sundaram Fin CP 2025	15	7.07%
	Tata Capital Ltd CP 2025	15	7.04%
	Bajaj Fin CP 2025	5	2.39%
	Aditya Birla Finance Ltd. CP 2025	5	2.34%
Financial and insurance activities Total		59	28.29%
Others		15	7.15%
Net Current Assets		(3)	(1.22%)
Grand Total		209	100.00%

Pension Pure Equity Fund 2		ULIF05301/01/10PPUEQTY02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	43	6.73%
	Tata Consultancy Services Ltd	20	3.17%
	HCL Technologies Ltd	9	1.35%
	Coforge Ltd	5	0.79%
Computer programming, consultancy and related activities Total		77	12.05%
Infrastructure Facility	Bharti Airtel Ltd	59	9.23%
	NTPC Ltd	29	4.61%
	Power Grid Corporation of India Ltd	21	3.36%
	Adani Ports and Special Economic Zone Ltd	18	2.78%
	Gail (India) Ltd	7	1.13%
Infrastructure Facility Total		135	21.11%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	59	9.22%
	BPCL	3	0.53%
	Indian Oil Corporation Ltd	3	0.43%
Manufacture Of Coke And Refined Petroleum Products Total		65	10.19%



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Pension Pure Equity Fund 2		ULIF05301/01/10PPUEQUTY02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Ltd	48	7.59%
	Maruti Udyog Ltd.	23	3.63%
Manufacture of motor vehicles, trailers and semi-trailers Total		72	11.22%
Civil engineering	Larsen&Tubro	60	9.40%
	Bharat Heavy Electricals Ltd	5	0.77%
Civil engineering Total		65	10.17%
Others		225	35.27%
Net Current Assets		0.00	0.00%
Grand Total		639	100.00%

Pension Smart Fund 1		ULIF06810/09/12PSMARTFU01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2034	3,820	60.81%
	GOI G Sec 2029	747	11.89%
	GOI G Sec 2054	713	11.35%
	GOI G Sec 2064	522	8.31%
	GOI G Sec 2063	164	2.61%
Government Securities Total		5,967	94.98%
Others		32	0.51%
Net Current Assets		284	4.52%
Grand Total		6,282	100.00%

Reliance Assured Maturity Debt Fund		ULIF06720/12/11LASURMDEBT121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
TREPS		5	99.70%
Net Current Assets		0.01	0.30%
Grand Total		5	100.00%



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 (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2024	33,292	39.96%
	GOI TB 2025	19,360	23.24%
	SDL Maharashtra G Sec 2024	3,466	4.16%
	SDL Karnataka G Sec 2024	1,008	1.21%
	SDL Kerala G Sec 2024	957	1.15%
	GOI G Sec Oil Bonds 2024	858	1.03%
Government Securities Total		58,941	70.75%
Financial and insurance activities	Tata Capital Ltd CP 2024	4,306	5.17%
	Bajaj Fin CP 2024	3,963	4.76%
	L&T Finance Holdings Limited CP 2024	3,836	4.60%
	Kotak Mahindra Prime CP 2024	3,736	4.48%
	Sundaram Fin CP 2024	1,984	2.38%
	Aditya Birla Finance Ltd. CP 2025	1,887	2.27%
	Bajaj Fin CP 2025	1,719	2.06%
	Aditya Birla Finance Ltd. CP 2024	1,565	1.88%
Financial and insurance activities Total		22,996	27.60%
Others		3,759	4.51%
Net Current Assets		(2,384)	(2.86%)
Grand Total		83,312	100.00%

Group Balanced Fund 1		ULGF00110/10/03GBALANCE01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	297	31.77%
	GOI G Sec 2037	145	15.52%
	GOI G Sec 2032	100	10.74%
	GOI G Sec 2053	42	4.54%
	GOI G Sec 2027	42	4.53%
	GOI G Sec 2063	25	2.72%
	GOI G Sec 2034	20	2.16%
	SDL Haryana G Sec 2036	19	2.07%
	GOI G Sec 2029	9	0.91%
Government Securities Total		701	74.98%
Others		225	24.02%
Net Current Assets		9	1.00%
Grand Total		935	100.00%



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Group Balanced Fund 2		ULGF00210/10/03GBALANCE02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	75	30.90%
	GOI G Sec 2037	37	15.15%
	GOI G Sec 2032	32	13.12%
	GOI G Sec 2053	11	4.70%
	SDL Haryana G Sec 2036	10	4.14%
	GOI G Sec 2027	8	3.42%
	GOI G Sec 2034	7	2.86%
	GOI G Sec 2063	5	2.06%
Government Securities Total		184	76.36%
Others		55	22.64%
Net Current Assets		2	1.00%
Grand Total		241	100.00%

Group Balanced Fund 4		ULGF02105/06/13GBALANCE04121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2037	2,961	12.32%
	GOI G Sec 2033	2,788	11.60%
	SDL WB G Sec 2042	1,203	5.00%
	SDL Kerala G Sec 2049	1,193	4.96%
	GOI G Sec 2030	1,088	4.53%
	SDL Haryana G Sec 2036	996	4.14%
	GOI G Sec 2032	870	3.62%
	GOI G Sec 2063	535	2.23%
	SDL Maharashtra G Sec 2038	507	2.11%
	GOI G Sec 2053	493	2.05%
	SDL MP G Sec 2040	464	1.93%
	SDL Karnataka G Sec 2039	390	1.62%
	SDL Karnataka G Sec 2036	363	1.51%
	GOI G Sec 2028	349	1.45%
	GOI G Sec 2029	343	1.43%
	SDL Karnataka G Sec 2037	193	0.80%
	GOI G Sec 2034	192	0.80%
	SDL Maharashtra G Sec 2033	62	0.26%
	GOI G Sec 2027	20	0.08%
Government Securities Total		15,010	62.45%
Financial and insurance activities	5.70% NABARD NCD 2025	789	3.28%
	HDFC Bank Ltd	510	2.12%
	ICICI Bank Ltd	452	1.88%
	State Bank of India	178	0.74%



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Group Balanced Fund 4		ULGF02105/06/13GBALANCE04121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Kotak Mahindra Bank Ltd	149	0.62%
	Axis Bank Ltd	104	0.43%
	6.75% Piramal Cap & Hsg Fin Ltd NCD 2031	97	0.40%
	Bajaj Finserv Ltd	75	0.31%
	Indusind Bank Ltd	73	0.30%
	Bajaj Finance Ltd	65	0.27%
	Jio Financial Services Limited	59	0.25%
	Union Bank Of India	32	0.13%
	HDFC Life Insurance Company Ltd	23	0.09%
	SBI Life Insurance Co Ltd	22	0.09%
Financial and insurance activities Total		2,629	10.94%
Others		6,098	25.37%
Net Current Assets		299	1.24%
Grand Total		24,036	100.00%

Group Capital Secure Fund 1		ULGF00431/01/07GCAPISEC01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2024	5	97.24%
Government Securities Total		5	97.24%
Others		0.12	2.54%
Net Current Assets		0.01	0.22%
Grand Total		5	100.00%

Group Corporate Bond Fund 2		ULGF01213/10/08GCORBOND02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	81	45.70%
	GOI G Sec 2037	28	15.73%
	GOI G Sec 2032	17	9.79%
	GOI G Sec 2027	14	7.89%
	GOI G Sec 2053	10	5.89%
	SDL Haryana G Sec 2036	5	2.82%
	GOI G Sec 2034	5	2.79%
	GOI G Sec 2063	4	2.52%
	GOI G Sec 2029	3	1.42%
Government Securities Total		167	94.56%
Others		7	4.19%
Net Current Assets		2	1.25%
Grand Total		177	100.00%



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Group Corporate Bond Fund 3		ULGF02305/06/13GCBOND03121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2030	3,730	19.05%
	GOI G Sec 2031	1,677	8.57%
	GOI G Sec 2032	1,665	8.50%
	SDL Haryana G Sec 2036	1,511	7.72%
	SDL WB G Sec 2042	1,210	6.18%
	SDL Kerala G Sec 2049	1,200	6.13%
	GOI G Sec 2063	925	4.72%
	SDL Karnataka G Sec 2039	609	3.11%
	SDL Maharashtra G Sec 2038	510	2.60%
	GOI G Sec 2053	479	2.45%
	SDL Karnataka G Sec 2036	374	1.91%
	GOI G Sec 2033	202	1.03%
	SDL Karnataka G Sec 2037	199	1.02%
	GOI G Sec 2037	151	0.77%
	SDL Maharashtra G Sec 2033	16	0.08%
Government Securities Total		14,458	73.84%
Others		4,740	24.21%
Net Current Assets		381	1.95%
Grand Total		19,579	100.00%

Group Energy Fund 1		ULGF01428/11/08GENERGYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	0.16	4.41%
	Havells India Ltd	0.15	4.14%
	CG Power And Industrial Solutions Ltd	0.10	2.66%
	Abb India Ltd	0.06	1.74%
Manufacture of electrical equipment Total		0.47	12.95%
Infrastructure Facility	NTPC Ltd	0.30	8.17%
	Power Grid Corporation of India Ltd	0.26	7.12%
	Gail (India) Ltd	0.18	4.90%
	NHPC LTD	0.15	4.02%
	Tata Power Co. Ltd	0.13	3.67%
	JSW Energy Ltd	0.12	3.18%
	Petronet LNG Ltd	0.07	1.94%
	Torrent Power Ltd	0.04	1.11%
Infrastructure Facility Total		1	34.12%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	0.34	8.94%
	BPCL	0.01	0.33%
	Indian Oil Corporation Ltd	0.01	0.37%



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Group Energy Fund 1		ULGF01428/11/08GENERGYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture Of Coke And Refined Petroleum Products	Hindustan Petroleum Corporation Ltd	0.01	0.39%
Manufacture Of Coke And Refined Petroleum Products Total		0.37	10.03%
Manufacture Of Machinery And Equipment N.E.C.	Kirloskar Cummins	0.24	6.58%
	Voltas Ltd	0.13	3.62%
Manufacture Of Machinery And Equipment N.E.C. Total		0.37	10.20%
Extraction Of Crude Petroleum And Natural Gas	ONGC	0.31	8.36%
	Oil India Ltd	0.12	3.28%
Extraction Of Crude Petroleum And Natural Gas Total		0.43	11.64%
Others		0.19	5.10%
Net Current Assets		0.01	0.29%
TREPS		1	15.67%
Grand Total		4	100.00%

Group Equity Fund 3		ULGF01808/06/09GEQUITYF03121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	11	5.43%
	Tata Consultancy Services Ltd	9	4.67%
	HCL Technologies Ltd	3	1.54%
	Tech Mahindra Ltd	1	0.51%
	LTIMINDTREE Ltd.	1	0.33%
	Wipro Ltd	0.40	0.21%
Computer programming, consultancy and related activities Total		25	12.67%
Financial and insurance activities	ICICI Bank Ltd	14	7.35%
	HDFC Bank Ltd	13	6.78%
	Kotak Mahindra Bank Ltd	4	2.27%
	Indusind Bank Ltd	4	1.81%
	SBI ETF	3	1.63%
	Nippon India Mutual Fund ETF	3	1.55%
	HDFC Mutual Fund ETF	3	1.56%
	Aditya Birla Sun Life MF ETF	3	1.55%
	ICICI Pru MF ETF	3	1.45%
	Shriram Finance Ltd.	3	1.43%
	State Bank of India	3	1.36%
	Kotak MF ETF	3	1.34%
	UTI Liquid Fund ETF	2	1.12%
	Union Bank Of India	2	0.98%
	Bajaj Finserv Ltd	2	0.78%
	Bank Of India	1	0.71%
	RBL Bank Limited	1	0.65%



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Group Equity Fund 3		ULGF01808/06/09GEQUITYF03121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	SBFC Finance Limited	1	0.60%
	Bajaj Finance Ltd	1	0.59%
	Axis Bank Ltd	1	0.55%
	Punjab National Bank	1	0.49%
	AU SMALL FINANCE Bank Ltd.	1	0.34%
	Bandhan Bank Ltd	1	0.33%
Financial and insurance activities Total		73	37.22%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	21	10.85%
Manufacture Of Coke And Refined Petroleum Products Total		21	10.85%
Others		107	54.57%
Net Current Assets		(30)	(15.31%)
Grand Total		197	100.00%

Group Equity Fund 4		ULGF02205/06/13GEQUITYF04121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	214	4.64%
	Tata Consultancy Services Ltd	185	4.01%
	HCL Technologies Ltd	61	1.31%
	Tech Mahindra Ltd	20	0.44%
	LTIMINDTREE Ltd.	13	0.28%
	Wipro Ltd	8	0.18%
Computer programming, consultancy and related activities Total		501	10.87%
Financial and insurance activities	ICICI Bank Ltd	291	6.31%
	HDFC Bank Ltd	268	5.80%
	Kotak Mahindra Bank Ltd	90	1.95%
	Indusind Bank Ltd	71	1.55%
	SBI ETF	64	1.39%
	Aditya Birla Sun Life MF ETF	63	1.37%
	HDFC Mutual Fund ETF	61	1.33%
	Nippon India Mutual Fund ETF	61	1.33%
	ICICI Pru MF ETF	58	1.25%
	Shriram Finance Ltd.	56	1.22%
	State Bank of India	54	1.17%
	Kotak MF ETF	54	1.16%
	UTI Liquid Fund ETF	44	0.95%
	Union Bank Of India	39	0.85%
	Bajaj Finserv Ltd	31	0.68%
	Bank Of India	28	0.62%
	RBL Bank Limited	26	0.56%



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Group Equity Fund 4		ULGF02205/06/13GEQUITYF04121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Bajaj Finance Ltd	24	0.51%
	SBFC Finance Limited	24	0.51%
	Axis Bank Ltd	22	0.47%
	Punjab National Bank	19	0.42%
	AU SMALL FINANCE Bank Ltd.	13	0.29%
	Bandhan Bank Ltd	13	0.28%
Financial and insurance activities Total		1,474	31.98%
Others		2,606	56.51%
Net Current Assets		30	0.65%
Grand Total		4,611	100.00%

Group Gilt Fund 2		ULGF01610/12/08GGILTFUN02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	33	89.31%
	GOI G Sec 2037	2	4.81%
	GOI G Sec 2027	1	2.34%
Government Securities Total		35	96.46%
Others		1	2.44%
Net Current Assets		0.41	1.11%
Grand Total		37	100.00%

Group Growth Fund 1		ULGF00310/10/03GGROWTHF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	24	45.82%
	GOI G Sec 2032	3	5.60%
	GOI G Sec 2063	2	3.13%
Government Securities Total		28	54.54%
Financial and insurance activities	HDFC Bank Ltd	2	3.82%
	ICICI Bank Ltd	2	3.08%
	Kotak Mahindra Bank Ltd	1	1.24%
	State Bank of India	1	1.02%
	Axis Bank Ltd	0.43	0.83%
	Indusind Bank Ltd	0.37	0.72%
	Bajaj Finserv Ltd	0.31	0.60%
	Bajaj Finance Ltd	0.22	0.42%
	Union Bank Of India	0.17	0.33%
	SBI Life Insurance Co Ltd	0.12	0.23%
Financial and insurance activities Total		6	12.28%



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Group Growth Fund 1		ULGF00310/10/03GGROWTHF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Others		17	32.51%
Net Current Assets		0.35	0.67%
Grand Total		52	100.00%

Group Infrastructure Fund 1		ULGF01908/06/09GINFRASF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	0.22	4.69%
	Tata Consultancy Services Ltd	0.20	4.04%
	HCL Technologies Ltd	0.06	1.29%
	Wipro Ltd	0.05	1.10%
	Tech Mahindra Ltd	0.04	0.78%
Computer programming, consultancy and related activities Total		1	11.90%
Infrastructure Facility	Bharti Airtel Ltd	0.41	8.46%
	NTPC Ltd	0.29	5.95%
	Gail (India) Ltd	0.25	5.21%
	Power Grid Corporation of India Ltd	0.23	4.79%
	Adani Ports and Special Economic Zone Ltd	0.16	3.36%
	Indus Towers Ltd	0.09	1.82%
	NHPC LTD	0.06	1.44%
Infrastructure Facility Total		1	31.04%
Manufacture Of Basic Metals	Tata Steel Ltd	0.24	5.04%
	Hindalco Industries Ltd	0.24	5.03%
	JSW Steel Ltd	0.14	2.94%
Manufacture Of Basic Metals Total		1	13.01%
Others		2	31.85%
Net Current Assets		1	11.95%
TREPS		0.01	0.25%
Grand Total		5	100.00%

Group Midcap Fund 1		ULGF02008/06/09GMIDCAPF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	HDFC Asset Management Co Ltd	1	2.86%
	Federal Bank Ltd	1	2.70%
	Mahindra & Mahindra Financial Serv Ltd	1	1.80%
	Max Financial Services Ltd	1	1.56%
	SBFC Finance Limited	0.30	0.91%
	Punjab National Bank	0.25	0.75%
	Union Bank Of India	0.25	0.76%



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Group Midcap Fund 1		ULGF02008/06/09GMIDCAPF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Shriram Finance Ltd.	0.24	0.72%
	RBL Bank Limited	0.16	0.48%
	Karur Vysya Bank Limited	0.15	0.50%
Financial and insurance activities Total		4	13.03%
Infrastructure Facility	Container Corporation of India Ltd	1	3.03%
	Tata Communication	1	2.69%
	Indus Towers Ltd	1	2.64%
	Petronet LNG Ltd	1	1.62%
	Power Finance Corporation Ltd	1	1.51%
	REC Ltd	1	1.51%
	Gujarat Gas Ltd	0.46	1.41%
	Gail (India) Ltd	0.33	1.01%
Infrastructure Facility Total		5	15.42%
Others		22	65.79%
Net Current Assets		2	5.76%
Grand Total		33	100.00%

Group Money Market Fund 2		ULGF00930/09/08GMONMRKT02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2025	686	63.88%
	GOI TB 2024	98	9.12%
Government Securities Total		784	73.00%
Financial and insurance activities	Kotak Mahindra Prime CP 2024	84	7.83%
	Bajaj Fin CP 2025	56	5.19%
	Sundaram Fin CP 2024	39	3.68%
	Tata Capital Ltd CP 2024	25	2.29%
	Aditya Birla Finance Ltd. CP 2024	15	1.37%
	Aditya Birla Finance Ltd. CP 2025	9	0.87%
	L&T Finance Holdings Limited CP 2024	5	0.46%
Financial and insurance activities Total		233	21.69%
Others		37	3.45%
Net Current Assets		20	1.86%
Grand Total		1,074	100.00%

Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	3	4.49%
	Tata Consultancy Services Ltd	3	4.21%
	HCL Technologies Ltd	1	1.36%



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Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Coforge Ltd	0.33	0.45%
Computer programming, consultancy and related activities Total		8	10.51%
Infrastructure Facility	Bharti Airtel Ltd	6	7.89%
	NTPC Ltd	3	4.72%
	Power Grid Corporation of India Ltd	3	3.55%
	Gail (India) Ltd	1	1.00%
Infrastructure Facility Total		12	17.16%
Others		43	59.04%
TREPS		10	14.35%
Net Current Assets		(1)	(1.05%)
Grand Total		73	100.00%

Health Corporate Bond Fund 1		ULIF06301/02/08HCORBOND01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	35	87.60%
	GOI G Sec 2032	3	7.31%
Government Securities Total		38	94.91%
Others		2	4.18%
Net Current Assets		0.36	0.91%
Grand Total		40	100.00%

Health Energy Fund 1		ULIF06001/02/08HENERGYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	1	4.57%
	Havells India Ltd	0.47	3.99%
	CG Power And Industrial Solutions Ltd	0.32	2.76%
	Abb India Ltd	0.19	1.62%
Manufacture of electrical equipment Total		2	12.94%
Infrastructure Facility	NTPC Ltd	1	8.34%
	Power Grid Corporation of India Ltd	1	8.15%
	Gail (India) Ltd	1	5.66%
	NHPC LTD	1	4.67%
	Tata Power Co. Ltd	1	4.26%
	JSW Energy Ltd	0.36	3.10%
	Petronet LNG Ltd	0.22	1.90%
	Torrent Power Ltd	0.14	1.15%
Infrastructure Facility Total		4	37.23%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	1	8.84%



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Health Energy Fund 1		ULIF06001/02/08HENERGYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture Of Coke And Refined Petroleum Products	BPCL	0.05	0.46%
	Indian Oil Corporation Ltd	0.05	0.41%
	Hindustan Petroleum Corporation Ltd	0.05	0.44%
Manufacture Of Coke And Refined Petroleum Products Total		1	10.16%
Extraction Of Crude Petroleum And Natural Gas	ONGC	1	8.14%
	Oil India Ltd	0.45	3.88%
Extraction Of Crude Petroleum And Natural Gas Total		1	12.01%
Others		2	14.77%
TREPS		2	12.81%
Net Current Assets		0.01	0.07%
Grand Total		12	100.00%

Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Tata Consultancy Services Ltd	35	4.29%
	Infosys	34	4.27%
	HCL Technologies Ltd	10	1.24%
	Wipro Ltd	7	0.82%
	Tech Mahindra Ltd	4	0.50%
	Mphasis Ltd	4	0.49%
	LTIMINDTREE Ltd.	2	0.25%
Computer programming, consultancy and related activities Total		96	11.87%
Financial and insurance activities	HDFC Bank Ltd	50	6.20%
	ICICI Bank Ltd	48	6.01%
	Kotak Mahindra Bank Ltd	18	2.24%
	Kotak MF ETF	12	1.52%
	HDFC Mutual Fund ETF	12	1.51%
	Aditya Birla Sun Life MF ETF	12	1.50%
	UTI Liquid Fund ETF	12	1.46%
	Indusind Bank Ltd	11	1.42%
	SBI ETF	11	1.38%
	Nippon India Mutual Fund ETF	11	1.38%
	State Bank of India	10	1.29%
	Shriram Finance Ltd.	8	1.03%
	Union Bank Of India	7	0.93%
	Bajaj Finserv Ltd	6	0.79%
	Punjab National Bank	6	0.78%
	HDFC Life Insurance Company Ltd	6	0.68%
	Bajaj Finance Ltd	5	0.59%



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Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	ICICI Pru MF ETF	5	0.59%
	Bank Of India	4	0.56%
	Karur Vysya Bank Limited	4	0.53%
	Axis Bank Ltd	4	0.51%
	RBL Bank Limited	4	0.49%
Financial and insurance activities Total		269	33.38%
Others		458	56.85%
Net Current Assets		(17)	(2.09%)
Grand Total		806	100.00%

Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	11	4.17%
	Tata Consultancy Services Ltd	11	4.04%
	HCL Technologies Ltd	3	1.19%
	Wipro Ltd	2	0.70%
	Mphasis Ltd	1	0.44%
	Tech Mahindra Ltd	1	0.43%
	LTIMINDTREE Ltd.	1	0.25%
Computer programming, consultancy and related activities Total		29	11.22%
Financial and insurance activities	HDFC Bank Ltd	15	5.93%
	ICICI Bank Ltd	15	5.86%
	Kotak Mahindra Bank Ltd	5	2.07%
	Indusind Bank Ltd	4	1.36%
	HDFC Mutual Fund ETF	3	1.23%
	Aditya Birla Sun Life MF ETF	3	1.23%
	State Bank of India	3	1.21%
	Kotak MF ETF	3	1.17%
	SBI ETF	3	1.05%
	Nippon India Mutual Fund ETF	3	1.05%
	UTI Liquid Fund ETF	3	0.99%
	Shriram Finance Ltd.	3	0.96%
	Union Bank Of India	2	0.84%
	Punjab National Bank	2	0.75%
	Bajaj Finserv Ltd	2	0.69%
	HDFC Life Insurance Company Ltd	2	0.64%
	Bajaj Finance Ltd	1	0.53%
	Jio Financial Services Limited	1	0.51%
	Karur Vysya Bank Limited	1	0.51%



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Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Axis Bank Ltd	1	0.49%
	Bank Of India	1	0.48%
	RBL Bank Limited	1	0.45%
	SBFC Finance Limited	1	0.40%
	ICICI Pru MF ETF	1	0.27%
Financial and insurance activities Total		80	30.67%
Others		151	57.91%
Net Current Assets		1	0.20%
Grand Total		260	100.00%

Health Gilt Fund 1		ULIF01301/02/08HGILTFUN01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	22	98.66%
	GOI G Sec 2037	1	2.68%
	GOI G Sec 2027	0.31	1.34%
Government Securities Total		23	102.68%
Others		1	4.54%
Net Current Assets		(2)	(7.22%)
Grand Total		23	100.00%

Health Growth Plus Fund 1		ULIF01401/02/08HGRWTPLS01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	16	18.83%
	GOI G Sec 2032	9	10.43%
	GOI G Sec 2037	6	7.28%
	GOI G Sec 2027	3	3.67%
	GOI G Sec 2053	3	3.14%
	GOI G Sec 2034	2	2.03%
	SDL Haryana G Sec 2036	2	2.01%
	GOI G Sec 2029	1	0.93%
	GOI G Sec 2063	1	0.59%
Government Securities Total		42	48.89%
Financial and insurance activities	HDFC Bank Ltd	4	4.71%
	ICICI Bank Ltd	3	3.99%
	State Bank of India	2	1.80%
	Kotak Mahindra Bank Ltd	1	1.57%
	Bajaj Finserv Ltd	1	1.14%
	Indusind Bank Ltd	1	1.03%
	Axis Bank Ltd	1	0.87%



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Health Growth Plus Fund 1		ULIF01401/02/08HGRWTPLS01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Bajaj Finance Ltd	1	0.67%
	Union Bank Of India	0.43	0.50%
	SBI Life Insurance Co Ltd	0.29	0.33%
	HDFC Life Insurance Company Ltd	0.21	0.25%
Financial and insurance activities Total		15	16.87%
Others		32	36.64%
Net Current Assets		(2)	(2.40%)
Grand Total		86	100.00%

Health Infrastructure Fund 1		ULIF06101/02/08HINFRAST01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	1	4.64%
	Tata Consultancy Services Ltd	1	3.68%
	HCL Technologies Ltd	0.22	1.37%
	Wipro Ltd	0.18	1.15%
	Tech Mahindra Ltd	0.17	1.03%
Computer programming, consultancy and related activities Total		2	11.86%
Infrastructure Facility	Bharti Airtel Ltd	1	8.47%
	NTPC Ltd	1	6.16%
	Gail (India) Ltd	1	5.37%
	Adani Ports and Special Economic Zone Ltd	1	5.26%
	Power Grid Corporation of India Ltd	1	4.83%
	Indus Towers Ltd	0.29	1.80%
	NHPC LTD	0.23	1.40%
Infrastructure Facility Total		5	33.29%
Manufacture Of Basic Metals	Tata Steel Ltd	1	5.21%
	Hindalco Industries Ltd	1	5.03%
	JSW Steel Ltd	0.48	3.04%
Manufacture Of Basic Metals Total		2	13.29%
Others		7	41.59%
Net Current Assets		0.00	-0.03%
Grand Total		16	100.00%

Health Midcap Fund 1		ULIF06201/02/08HMIDCAPF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Federal Bank Ltd	1	2.80%
	HDFC Asset Management Co Ltd	1	2.68%
	Mahindra & Mahindra Financial Serv Ltd	1	1.83%



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Health Midcap Fund 1		ULIF06201/02/08HMIDCAPF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Max Financial Services Ltd	1	1.56%
	SBFC Finance Limited	0.42	0.93%
	Union Bank Of India	0.35	0.78%
	Punjab National Bank	0.34	0.75%
	Shriram Finance Ltd.	0.33	0.74%
	Karur Vysya Bank Limited	0.23	0.51%
	RBL Bank Limited	0.21	0.49%
Financial and insurance activities Total		6	13.07%
Infrastructure Facility	Container Corporation of India Ltd	1	3.03%
	Indus Towers Ltd	1	2.73%
	Tata Communication	1	2.73%
	Petronet LNG Ltd	1	1.70%
	Power Finance Corporation Ltd	1	1.51%
	REC Ltd	1	1.51%
	Gujarat Gas Ltd	1	1.46%
Infrastructure Facility Total		7	15.70%
Others		29	64.86%
Net Current Assets		3	6.38%
Grand Total		45	100.00%

Health Money Market Fund 1		ULIF01501/02/08HMONMRKT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2024	17	96.08%
	GOI TB 2025	1	6.39%
Government Securities Total		18	102.46%
Others		1	2.82%
Net Current Assets		(1)	(5.29%)
Grand Total		18	100.00%

Health Pure Equity Fund 1		ULIF01601/02/08HPUEQUTY01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	2	4.72%
	Tata Consultancy Services Ltd	2	4.22%
	HCL Technologies Ltd	1	1.47%
	Coforge Ltd	0.17	0.38%
Computer programming, consultancy and related activities Total		5	10.79%
Infrastructure Facility	Bharti Airtel Ltd	3	7.88%
	NTPC Ltd	2	4.71%



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Health Pure Equity Fund 1		ULIF01601/02/08HPUEQUTY01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	Power Grid Corporation of India Ltd	1	3.46%
	Gail (India) Ltd	0.44	0.99%
Infrastructure Facility Total		7	17.05%
Others		25	58.00%
TREPS		7	15.30%
Net Current Assets		(0.49)	(1.13%)
Grand Total		43	100.00%

Health Super Growth Fund 1		ULIF01701/02/08HSPRGRWT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	14	11.18%
	GOI G Sec 2034	7	5.46%
	GOI G Sec 2053	2	1.23%
	GOI G Sec 2032	2	1.21%
	GOI G Sec 2063	1	0.95%
	GOI G Sec 2037	1	0.65%
	SDL Haryana G Sec 2036	1	0.56%
	GOI G Sec 2029	0.45	0.35%
	GOI G Sec 2027	0.43	0.33%
Government Securities Total		28	21.93%
Financial and insurance activities	HDFC Bank Ltd	10	7.98%
	ICICI Bank Ltd	8	6.50%
	Kotak Mahindra Bank Ltd	4	2.88%
	State Bank of India	3	2.39%
	Indusind Bank Ltd	2	1.63%
	Axis Bank Ltd	2	1.55%
	Bajaj Finserv Ltd	2	1.45%
	Bajaj Finance Ltd	2	1.19%
	Union Bank Of India	1	0.63%
	HDFC Life Insurance Company Ltd	1	0.44%
	SBI Life Insurance Co Ltd	1	0.41%
Financial and insurance activities Total		35	27.05%
Others		70	54.92%
Net Current Assets		(5)	(3.90%)
Grand Total		128	100.00%

Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2037	1,183	11.88%



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Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	1,013	10.18%
	SDL Haryana G Sec 2036	727	7.31%
	SDL WB G Sec 2042	497	4.99%
	SDL Kerala G Sec 2049	493	4.95%
	GOI G Sec 2063	375	3.77%
	GOI G Sec 2032	239	2.40%
	SDL MP G Sec 2040	231	2.32%
	GOI G Sec 2053	212	2.13%
	SDL Maharashtra G Sec 2038	209	2.10%
	GOI G Sec 2028	174	1.75%
	SDL Karnataka G Sec 2039	170	1.71%
	GOI G Sec 2034	162	1.63%
	SDL Karnataka G Sec 2036	158	1.59%
	GOI G Sec 2030	126	1.26%
	GOI G Sec 2029	97	0.97%
	SDL Karnataka G Sec 2037	83	0.83%
	SDL Maharashtra G Sec 2033	27	0.28%
	GOI G Sec 2026	20	0.20%
	GOI G Sec 2027	8	0.08%
Government Securities Total		6,204	62.32%
Financial and insurance activities	5.70% NABARD NCD 2025	292	2.94%
	HDFC Bank Ltd	212	2.13%
	ICICI Bank Ltd	181	1.82%
	6.75% Piramal Cap & Hsg Fin Ltd NCD 2031	93	0.93%
	State Bank of India	83	0.83%
	Kotak Mahindra Bank Ltd	66	0.66%
	Axis Bank Ltd	44	0.45%
	Indusind Bank Ltd	32	0.32%
	Bajaj Finance Ltd	32	0.32%
	Bajaj Finserv Ltd	22	0.22%
	Union Bank Of India	16	0.16%
	SBI Life Insurance Co Ltd	10	0.10%
Financial and insurance activities Total		1,083	10.88%
Others		2,592	26.04%
Net Current Assets		76	0.77%
Grand Total		9,955	100.00%

Life Capital Secure Fund 1		ULIF00228/07/04LCAPTSEC01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2024	105	96.60%



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Life Capital Secure Fund 1		ULIF00228/07/04LCAPTSEC01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities Total		105	96.60%
Others		4	3.24%
Net Current Assets		0.17	0.16%
Grand Total		108	100.00%

Life Corporate Bond Fund 1		ULIF02310/06/08LCORBOND01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2030	3,885	18.11%
	GOI G Sec 2031	1,948	9.08%
	SDL Kerala G Sec 2049	1,457	6.79%
	SDL Haryana G Sec 2036	1,351	6.29%
	SDL WB G Sec 2042	1,340	6.25%
	GOI G Sec 2063	1,064	4.96%
	GOI G Sec 2032	924	4.31%
	GOI G Sec 2028	873	4.07%
	SDL Karnataka G Sec 2039	694	3.23%
	GOI G Sec 2053	577	2.69%
	SDL Maharashtra G Sec 2038	565	2.63%
	SDL Karnataka G Sec 2036	418	1.95%
	SDL Karnataka G Sec 2037	222	1.04%
	SDL MP G Sec 2040	206	0.96%
	GOI G Sec 2037	159	0.74%
	SDL Maharashtra G Sec 2033	16	0.07%
Government Securities Total		15,698	73.16%
Housing Finance Companies	8.025% LIC HF NCD 2033	1,297	6.05%
	7.69% LIC HF NCD 2034	610	2.85%
	6.43% HDFC Bank NCD 2025	442	2.06%
Housing Finance Companies Total		2,349	10.95%
Others		3,207	14.95%
Net Current Assets		201	0.94%
Grand Total		21,455	100.00%

Life Corporate Bond Fund 2		ULIF04020/08/09LCORBOND02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	51	67.98%
	GOI G Sec 2032	10	12.83%
	GOI G Sec 2063	4	4.98%
	GOI G Sec 2037	0.15	0.20%
	GOI G Sec 2027	0.05	0.07%



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Life Corporate Bond Fund 2		ULIF04020/08/09LCORBOND02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities Total		65	86.05%
Others		6	8.05%
Net Current Assets		4	5.89%
Grand Total		75	100.00%

Life Energy Fund 1		ULIF02410/06/08LENERGYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	120	4.86%
	Havells India Ltd	105	4.25%
	CG Power And Industrial Solutions Ltd	74	3.02%
	Abb India Ltd	53	2.16%
Manufacture of electrical equipment Total		352	14.29%
Infrastructure Facility	Power Grid Corporation of India Ltd	230	9.32%
	NTPC Ltd	229	9.31%
	Gail (India) Ltd	156	6.33%
	NHPC LTD	132	5.34%
	Tata Power Co. Ltd	122	4.96%
	JSW Energy Ltd	83	3.36%
	Petronet LNG Ltd	51	2.06%
	Torrent Power Ltd	32	1.30%
Infrastructure Facility Total		1,035	41.98%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	241	9.79%
	BPCL	14	0.56%
	Hindustan Petroleum Corporation Ltd	13	0.52%
	Indian Oil Corporation Ltd	12	0.50%
Manufacture Of Coke And Refined Petroleum Products Total		280	11.36%
Manufacture Of Machinery And Equipment N.E.C.	Kirloskar Cummins	175	7.08%
	Voltas Ltd	90	3.65%
Manufacture Of Machinery And Equipment N.E.C. Total		264	10.73%
Extraction Of Crude Petroleum And Natural Gas	ONGC	229	9.31%
	Oil India Ltd	113	4.60%
Extraction Of Crude Petroleum And Natural Gas Total		343	13.91%
Others		329	13.34%
Net Current Assets		(138)	(5.61%)
Grand Total		2,465	100.00%

Life Energy Fund 2		ULIF04101/01/10LENERGYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	40	4.52%



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Life Energy Fund 2		ULIF04101/01/10LENERGYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture of electrical equipment	Havells India Ltd	33	3.75%
	CG Power And Industrial Solutions Ltd	25	2.76%
	Abb India Ltd	17	1.86%
Manufacture of electrical equipment Total		115	12.89%
Infrastructure Facility	Power Grid Corporation of India Ltd	74	8.27%
	NTPC Ltd	73	8.17%
	Gail (India) Ltd	51	5.69%
	NHPC LTD	42	4.70%
	Tata Power Co. Ltd	38	4.28%
	JSW Energy Ltd	28	3.13%
	Petronet LNG Ltd	17	1.92%
	Torrent Power Ltd	10	1.17%
Infrastructure Facility Total		333	37.33%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	80	8.94%
	BPCL	4	0.47%
	Hindustan Petroleum Corporation Ltd	4	0.44%
	Indian Oil Corporation Ltd	4	0.42%
Manufacture Of Coke And Refined Petroleum Products Total		92	10.27%
Extraction Of Crude Petroleum And Natural Gas	ONGC	73	8.20%
	Oil India Ltd	35	3.89%
Extraction Of Crude Petroleum And Natural Gas Total		108	12.09%
Others		134	14.97%
TREPS		109	12.26%
Net Current Assets		2	0.18%
Grand Total		892	100.00%

Life Equity Fund 1		ULIF00328/07/04LEQUITYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	335	4.44%
	Tata Consultancy Services Ltd	294	3.91%
	HCL Technologies Ltd	101	1.34%
	Tech Mahindra Ltd	34	0.45%
	Mphasis Ltd	34	0.45%
	LTIMINDTREE Ltd.	29	0.38%
Computer programming, consultancy and related activities Total		826	10.96%
Financial and insurance activities	HDFC Bank Ltd	450	5.98%
	ICICI Bank Ltd	422	5.60%
	Kotak Mahindra Bank Ltd	171	2.27%
	State Bank of India	115	1.53%



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Life Equity Fund 1		ULIF00328/07/04LEQUITYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Indusind Bank Ltd	111	1.48%
	Kotak MF ETF	108	1.43%
	SBI ETF	102	1.36%
	Nippon India Mutual Fund ETF	95	1.26%
	HDFC Mutual Fund ETF	84	1.11%
	UTI Liquid Fund ETF	76	1.00%
	ICICI Pru MF ETF	76	1.00%
	Shriram Finance Ltd.	74	0.99%
	Aditya Birla Sun Life MF ETF	73	0.97%
	Bajaj Finserv Ltd	49	0.65%
	Bajaj Finance Ltd	42	0.56%
	Union Bank Of India	40	0.53%
	HDFC Life Insurance Company Ltd	40	0.53%
	Bank Of India	40	0.53%
	Axis Bank Ltd	38	0.50%
	Punjab National Bank	37	0.50%
	SBFC Finance Limited	36	0.48%
	RBL Bank Limited	35	0.47%
	Mahindra & Mahindra Financial Serv Ltd	29	0.39%
Financial and insurance activities Total		2,343	31.10%
Others		4,338	57.58%
Net Current Assets		27	0.36%
Grand Total		7,533	100.00%

Life Equity Fund 2		ULIF02510/06/08LEQUITYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	2,561	4.91%
	Tata Consultancy Services Ltd	2,241	4.30%
	HCL Technologies Ltd	721	1.38%
	Tech Mahindra Ltd	240	0.46%
	LTIMINDTREE Ltd.	155	0.30%
	Wipro Ltd	103	0.20%
Computer programming, consultancy and related activities Total		6,021	11.54%
Financial and insurance activities	ICICI Bank Ltd	3,361	6.44%
	HDFC Bank Ltd	3,113	5.97%
	Kotak Mahindra Bank Ltd	1,058	2.03%
	Indusind Bank Ltd	824	1.58%
	SBI ETF	734	1.41%
	HDFC Mutual Fund ETF	731	1.40%



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Life Equity Fund 2		ULIF02510/06/08LEQUITYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Aditya Birla Sun Life MF ETF	723	1.38%
	ICICI Pru MF ETF	701	1.34%
	Nippon India Mutual Fund ETF	701	1.34%
	Shriram Finance Ltd.	663	1.27%
	State Bank of India	633	1.21%
	Kotak MF ETF	618	1.18%
	UTI Liquid Fund ETF	571	1.09%
	Union Bank Of India	506	0.97%
	Bajaj Finserv Ltd	367	0.70%
	Bank Of India	328	0.63%
	RBL Bank Limited	312	0.60%
	Bajaj Finance Ltd	271	0.52%
	Axis Bank Ltd	264	0.51%
	SBFC Finance Limited	244	0.47%
	Punjab National Bank	228	0.44%
	AU SMALL FINANCE Bank Ltd.	162	0.31%
	Bandhan Bank Ltd	157	0.30%
Financial and insurance activities Total		17,269	33.10%
Others		30,554	58.56%
Net Current Assets		(1,666)	(3.19%)
Grand Total		52,177	100.00%

Life Equity Fund 3		ULIF04201/01/10LEQUITYF03121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	12,413	4.63%
	Tata Consultancy Services Ltd	11,095	4.14%
	HCL Technologies Ltd	3,523	1.31%
	Tech Mahindra Ltd	1,171	0.44%
	LTIMINDTREE Ltd.	753	0.28%
	Wipro Ltd	481	0.18%
Computer programming, consultancy and related activities Total		29,435	10.98%
Financial and insurance activities	ICICI Bank Ltd	17,018	6.35%
	HDFC Bank Ltd	15,510	5.78%
	Kotak Mahindra Bank Ltd	5,261	1.96%
	Indusind Bank Ltd	4,169	1.55%
	SBI ETF	3,748	1.40%
	Aditya Birla Sun Life MF ETF	3,572	1.33%
	HDFC Mutual Fund ETF	3,558	1.33%
	Nippon India Mutual Fund ETF	3,555	1.33%



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Life Equity Fund 3		ULIF04201/01/10LEQUITYF03121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	ICICI Pru MF ETF	3,356	1.25%
	Shriram Finance Ltd.	3,272	1.22%
	State Bank of India	3,159	1.18%
	Kotak MF ETF	3,087	1.15%
	UTI Liquid Fund ETF	2,647	0.99%
	Union Bank Of India	2,540	0.95%
	Bajaj Finserv Ltd	1,829	0.68%
	Bank Of India	1,662	0.62%
	RBL Bank Limited	1,502	0.56%
	Bajaj Finance Ltd	1,389	0.52%
	SBFC Finance Limited	1,367	0.51%
	Axis Bank Ltd	1,269	0.47%
	Punjab National Bank	1,130	0.42%
	AU SMALL FINANCE Bank Ltd.	777	0.29%
	Bandhan Bank Ltd	754	0.28%
Financial and insurance activities Total		86,129	32.12%
Others		151,044	56.34%
Net Current Assets		1,508	0.56%
Grand Total		268,117	100.00%

Life Gilt Fund 1		ULIF02610/06/08LGILTFUN01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2053	758	20.02%
	GOI G Sec 2030	605	15.99%
	GOI G Sec 2031	384	10.15%
	GOI G Sec 2063	372	9.81%
	GOI G Sec 2028	291	7.70%
	SDL Haryana G Sec 2036	254	6.71%
	SDL WB G Sec 2042	247	6.52%
	SDL Kerala G Sec 2049	245	6.47%
	GOI G Sec 2032	190	5.03%
	SDL Maharashtra G Sec 2038	104	2.75%
	SDL Karnataka G Sec 2039	85	2.24%
	GOI G Sec 2037	82	2.18%
	SDL Karnataka G Sec 2036	78	2.05%
	SDL Karnataka G Sec 2037	41	1.09%
	GOI G Sec 2027	32	0.83%
	SDL Maharashtra G Sec 2033	15	0.41%
Government Securities Total		3,784	99.93%
Others		73	1.94%



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Life Gilt Fund 1		ULIF02610/06/08LGILTFUN01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Net Current Assets		(71)	(1.87%)
Grand Total		3,786	100.00%

Life Gilt Fund 2		ULIF03819/03/09LGILTFUN02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	35	85.88%
	GOI G Sec 2037	2	5.95%
	GOI G Sec 2027	1	2.98%
Government Securities Total		39	94.82%
Others		2	4.12%
Net Current Assets		0.43	1.07%
Grand Total		41	100.00%

Life Growth Fund 1		ULIF00428/07/04LGROWTHF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	195	25.06%
	GOI G Sec 2037	95	12.17%
	GOI G Sec 2032	38	4.90%
	GOI G Sec 2027	32	4.14%
	GOI G Sec 2053	29	3.69%
	GOI G Sec 2034	14	1.80%
	SDL Haryana G Sec 2036	13	1.73%
	GOI G Sec 2063	12	1.55%
	GOI G Sec 2029	11	1.36%
Government Securities Total		439	56.41%
Financial and insurance activities	HDFC Bank Ltd	27	3.42%
	ICICI Bank Ltd	25	3.23%
	State Bank of India	13	1.71%
	Kotak Mahindra Bank Ltd	10	1.28%
	Axis Bank Ltd	8	0.97%
	Indusind Bank Ltd	6	0.83%
	Bajaj Finserv Ltd	5	0.60%
	Jio Financial Services Limited	4	0.49%
	Bajaj Finance Ltd	3	0.40%
	Union Bank Of India	2	0.31%
	SBI Life Insurance Co Ltd	2	0.19%
Financial and insurance activities Total		105	13.44%
Others		224	28.83%
Net Current Assets		10	1.32%
Grand Total		778	100.00%



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Life Growth Fund 2		ULIF01102/11/07LGROWTHF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	255	24.51%
	GOI G Sec 2037	126	12.14%
	GOI G Sec 2032	70	6.75%
	GOI G Sec 2027	48	4.62%
	GOI G Sec 2053	39	3.74%
	GOI G Sec 2034	20	1.91%
	SDL Haryana G Sec 2036	20	1.89%
	GOI G Sec 2063	18	1.74%
Government Securities Total		596	57.31%
Financial and insurance activities	HDFC Bank Ltd	36	3.46%
	ICICI Bank Ltd	36	3.42%
	State Bank of India	18	1.70%
	Kotak Mahindra Bank Ltd	13	1.25%
	Axis Bank Ltd	13	1.21%
	Indusind Bank Ltd	8	0.80%
	Bajaj Finserv Ltd	7	0.70%
	Bajaj Finance Ltd	4	0.41%
	Union Bank Of India	3	0.31%
	SBI Life Insurance Co Ltd	2	0.20%
Financial and insurance activities Total		140	13.45%
Others		302	29.05%
Net Current Assets		2	0.18%
Grand Total		1,039	100.00%

Life Growth Plus Fund 1		ULIF00809/04/07LGRWTPLS01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	108	19.64%
	GOI G Sec 2037	53	9.58%
	GOI G Sec 2032	36	6.57%
	GOI G Sec 2027	26	4.80%
	GOI G Sec 2053	18	3.28%
	SDL Haryana G Sec 2036	10	1.80%
	GOI G Sec 2063	6	1.07%
	GOI G Sec 2029	5	0.84%
	GOI G Sec 2034	4	0.81%
Government Securities Total		266	48.38%
Financial and insurance activities	HDFC Bank Ltd	29	5.31%
	ICICI Bank Ltd	23	4.24%
	Kotak Mahindra Bank Ltd	9	1.67%
	State Bank of India	9	1.66%



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Life Growth Plus Fund 1		ULIF00809/04/07LGRWTPLS01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Indusind Bank Ltd	6	1.15%
	Axis Bank Ltd	6	1.08%
	Bajaj Finserv Ltd	5	0.85%
	Bajaj Finance Ltd	3	0.57%
	Union Bank Of India	2	0.42%
	SBI Life Insurance Co Ltd	2	0.29%
	HDFC Life Insurance Company Ltd	1	0.24%
Financial and insurance activities Total		96	17.47%
Others		205	37.36%
Net Current Assets		(18)	(3.21%)
Grand Total		550	100.00%

Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	18	30.29%
	GOI G Sec 2034	3	5.29%
	GOI G Sec 2032	3	4.97%
	GOI G Sec 2037	3	4.57%
	GOI G Sec 2027	1	2.33%
	GOI G Sec 2063	1	1.39%
Government Securities Total		29	48.84%
Financial and insurance activities	HDFC Bank Ltd	3	4.78%
	ICICI Bank Ltd	2	4.02%
	Kotak Mahindra Bank Ltd	1	1.56%
	State Bank of India	1	1.44%
	Axis Bank Ltd	1	0.95%
	Indusind Bank Ltd	0.48	0.82%
	Bajaj Finserv Ltd	0.46	0.79%
	Bajaj Finance Ltd	0.36	0.62%
	SBI Life Insurance Co Ltd	0.16	0.26%
Financial and insurance activities Total		9	15.25%
Others		21	35.32%
Net Current Assets		0.35	0.60%
Grand Total		58	100.00%

Life High Growth Fund 1		ULIF00728/02/07LHIGROWT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	371	19.76%
	GOI G Sec 2037	87	4.63%
	GOI G Sec 2028	79	4.20%



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Life High Growth Fund 1		ULIF00728/02/07LHIGROWT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2053	46	2.43%
	GOI G Sec 2027	44	2.32%
	GOI G Sec 2032	25	1.32%
	SDL Haryana G Sec 2036	24	1.25%
	GOI G Sec 2029	9	0.49%
	GOI G Sec 2034	5	0.25%
Government Securities Total		689	36.66%
Financial and insurance activities	HDFC Bank Ltd	114	6.07%
	ICICI Bank Ltd	91	4.82%
	Kotak Mahindra Bank Ltd	36	1.90%
	State Bank of India	34	1.82%
	Axis Bank Ltd	22	1.19%
	Indusind Bank Ltd	21	1.13%
	6.75% Piramal Cap & Hsg Fin Ltd NCD 2031	21	1.12%
	Bajaj Finance Ltd	20	1.04%
	Bajaj Finserv Ltd	19	1.01%
	Union Bank Of India	9	0.46%
	SBI Life Insurance Co Ltd	5	0.29%
	HDFC Life Insurance Company Ltd	4	0.23%
Financial and insurance activities Total		397	21.10%
Others		786	41.82%
Net Current Assets		8	0.42%
Grand Total		1,879	100.00%

Life High Growth Fund 2		ULIF05511/01/10LHIGROWT02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	17	14.75%
	GOI G Sec 2032	9	7.52%
	GOI G Sec 2037	8	6.43%
	GOI G Sec 2027	4	3.25%
	GOI G Sec 2053	3	2.40%
	GOI G Sec 2063	1	1.21%
	GOI G Sec 2034	1	1.06%
	SDL Haryana G Sec 2036	1	1.05%
	GOI G Sec 2029	1	0.43%
Government Securities Total		45	38.10%
Financial and insurance activities	HDFC Bank Ltd	7	5.89%
	ICICI Bank Ltd	5	4.54%
	State Bank of India	2	1.99%
	Kotak Mahindra Bank Ltd	2	1.80%



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Life High Growth Fund 2		ULIF05511/01/10LHIGROWT02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Axis Bank Ltd	2	1.58%
	Bajaj Finance Ltd	1	1.05%
	Bajaj Finserv Ltd	1	0.90%
	Indusind Bank Ltd	1	0.82%
	Union Bank Of India	0.47	0.39%
	SBI Life Insurance Co Ltd	0.31	0.26%
Financial and insurance activities Total		23	19.23%
Others		50	42.32%
Net Current Assets		0.41	0.35%
Grand Total		117	100.00%

Life Highest NAV Advantage Fund 1		ULIF05803/09/10LHNAVADV01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2025	4,063	44.55%
	SDL Rajasthan G Sec 2026	2,540	27.86%
	GOI G Sec 2026	1,514	16.60%
	SDL Maharashtra G Sec 2026	510	5.59%
Government Securities Total		8,627	94.60%
Others		407	4.46%
Net Current Assets		85	0.93%
Grand Total		9,119	100.00%

Life Highest NAV Advantage Fund 2		ULIF05901/06/11LHNAVADV02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2026	984	96.50%
Government Securities Total		984	96.50%
Others		2	0.19%
Net Current Assets		34	3.31%
Grand Total		1,019	100.00%

Life Infrastructure Fund 1		ULIF02710/06/08LINFRAST01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	108	5.01%
	Tata Consultancy Services Ltd	95	4.41%
	HCL Technologies Ltd	34	1.58%
	Wipro Ltd	28	1.31%
	Tech Mahindra Ltd	21	0.96%
Computer programming, consultancy and related activities Total		286	13.27%



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Life Infrastructure Fund 1		ULIF02710/06/08LINFRAS01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	Bharti Airtel Ltd	196	9.09%
	NTPC Ltd	151	7.00%
	Gail (India) Ltd	127	5.90%
	Adani Ports and Special Economic Zone Ltd	123	5.68%
	Power Grid Corporation of India Ltd	113	5.25%
	Indus Towers Ltd	43	1.97%
	NHPC LTD	37	1.73%
Infrastructure Facility Total		791	36.62%
Manufacture Of Basic Metals	Tata Steel Ltd	122	5.64%
	Hindalco Industries Ltd	118	5.48%
	JSW Steel Ltd	75	3.46%
Manufacture Of Basic Metals Total		315	14.58%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	207	9.58%
	Indian Oil Corporation Ltd	17	0.80%
	BPCL	12	0.56%
Manufacture Of Coke And Refined Petroleum Products Total		236	10.94%
Others		678	31.39%
Net Current Assets		(147)	(6.80%)
Grand Total		2,159	100.00%

Life Infrastructure Fund 2		ULIF04401/01/10LINFRAS02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	57	4.63%
	Tata Consultancy Services Ltd	45	3.69%
	HCL Technologies Ltd	17	1.36%
	Wipro Ltd	14	1.13%
	Tech Mahindra Ltd	10	0.78%
Computer programming, consultancy and related activities Total		142	11.60%
Infrastructure Facility	Bharti Airtel Ltd	104	8.47%
	NTPC Ltd	80	6.53%
	Gail (India) Ltd	65	5.26%
	Power Grid Corporation of India Ltd	59	4.84%
	Adani Ports and Special Economic Zone Ltd	47	3.85%
	Indus Towers Ltd	22	1.82%
	NHPC LTD	16	1.30%
Infrastructure Facility Total		393	32.07%
Manufacture Of Basic Metals	Tata Steel Ltd	62	5.08%
	Hindalco Industries Ltd	62	5.07%
	JSW Steel Ltd	37	3.01%



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Life Infrastructure Fund 2		ULIF04401/01/10LINFRAST02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture Of Basic Metals Total		162	13.17%
Others		529	43.07%
Net Current Assets		1	0.09%
Grand Total		1,227	100.00%

Life Large Cap Equity Fund		ULIF07101/12/19LLARGCAPEQ121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	4,887	4.76%
	Tata Consultancy Services Ltd	4,033	3.93%
	HCL Technologies Ltd	1,505	1.46%
	Tech Mahindra Ltd	752	0.73%
	LTIMINDTREE Ltd.	368	0.36%
	Mphasis Ltd	217	0.21%
Computer programming, consultancy and related activities Total		11,762	11.45%
Financial and insurance activities	HDFC Bank Ltd	6,479	6.31%
	ICICI Bank Ltd	6,175	6.01%
	State Bank of India	2,224	2.17%
	Kotak Mahindra Bank Ltd	2,219	2.16%
	Indusind Bank Ltd	1,554	1.51%
	SBI ETF	1,443	1.40%
	Nippon India Mutual Fund ETF	1,443	1.40%
	Kotak MF ETF	1,396	1.36%
	ICICI Pru MF ETF	995	0.97%
	Aditya Birla Sun Life MF ETF	989	0.96%
	UTI Liquid Fund ETF	964	0.94%
	HDFC Mutual Fund ETF	872	0.85%
	Shriram Finance Ltd.	754	0.73%
	Axis Bank Ltd	691	0.67%
	Bajaj Finance Ltd	603	0.59%
	Bajaj Finserv Ltd	587	0.57%
	Bank Of India	499	0.49%
	Mahindra & Mahindra Financial Serv Ltd	371	0.36%
	SBI Life Insurance Co Ltd	369	0.36%
	ICICI Prudential Life Insurance Co Ltd.	344	0.34%
	Punjab National Bank	297	0.29%
	RBL Bank Limited	224	0.22%
Financial and insurance activities Total		31,493	30.66%
Others		57,600	56.07%
Net Current Assets		1,866	1.82%
Grand Total		102,722	100.00%



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Life Midcap Fund 1		ULIF02810/06/08LMIDCAPF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Coforge Ltd	102	3.56%
	Persistent Systems Limited	86	2.99%
	Oracle Financial Services Software Ltd	71	2.47%
	L&T Technology Services Ltd	31	1.09%
	Mphasis Ltd	11	0.39%
Computer programming, consultancy and related activities Total		301	10.50%
Financial and insurance activities	HDFC Asset Management Co Ltd	87	3.04%
	Federal Bank Ltd	86	3.00%
	Mahindra & Mahindra Financial Serv Ltd	55	1.91%
	Max Financial Services Ltd	47	1.63%
	SBFC Finance Limited	28	0.98%
	Union Bank Of India	23	0.79%
	Punjab National Bank	22	0.78%
	Shriram Finance Ltd.	22	0.76%
	Karur Vysya Bank Limited	15	0.53%
	RBL Bank Limited	15	0.51%
Financial and insurance activities Total		400	13.93%
Infrastructure Facility	Container Corporation of India Ltd	90	3.15%
	Indus Towers Ltd	86	2.99%
	Tata Communication	82	2.87%
	Petronet LNG Ltd	51	1.77%
	Power Finance Corporation Ltd	45	1.57%
	Gujarat Gas Ltd	45	1.57%
	REC Ltd	45	1.57%
	Gail (India) Ltd	30	1.05%
Infrastructure Facility Total		474	16.54%
Others		1,595	55.58%
Net Current Assets		99	3.46%
Grand Total		2,869	100.00%

Life Midcap Fund 2		ULIF04501/01/10LMIDCAPF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	HDFC Asset Management Co Ltd	175	2.86%
	Federal Bank Ltd	171	2.80%
	Mahindra & Mahindra Financial Serv Ltd	110	1.80%
	Max Financial Services Ltd	96	1.57%
	SBFC Finance Limited	56	0.92%
	Union Bank Of India	47	0.76%
	Punjab National Bank	46	0.75%



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Life Midcap Fund 2		ULIF04501/01/10LMIDCAPF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Shriram Finance Ltd.	45	0.73%
	Karur Vysya Bank Limited	31	0.50%
	RBL Bank Limited	30	0.49%
Financial and insurance activities Total		806	13.18%
Infrastructure Facility	Container Corporation of India Ltd	186	3.04%
	Indus Towers Ltd	168	2.75%
	Tata Communication	166	2.71%
	Petronet LNG Ltd	104	1.70%
	Power Finance Corporation Ltd	93	1.52%
	REC Ltd	92	1.51%
	Gujarat Gas Ltd	89	1.46%
	Gail (India) Ltd	62	1.01%
Infrastructure Facility Total		960	15.69%
Others		3,967	64.83%
Net Current Assets		385	6.30%
Grand Total		6,118	100.00%

Life Money Market Fund 1		ULIF02910/06/08LMONMRKT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2024	6,454	50.60%
	GOI TB 2025	3,055	23.95%
Government Securities Total		9,509	74.55%
Financial and insurance activities	Bajaj Fin CP 2024	527	4.13%
	Bajaj Fin CP 2025	483	3.79%
	Kotak Mahindra Prime CP 2024	402	3.15%
	Tata Capital Ltd CP 2024	394	3.09%
	Aditya Birla Finance Ltd. CP 2025	354	2.78%
	L&T Finance Holdings Limited CP 2024	313	2.46%
	Aditya Birla Finance Ltd. CP 2024	225	1.76%
	Sundaram Fin CP 2024	89	0.70%
Financial and insurance activities Total		2,787	21.86%
Others		12	0.10%
Net Current Assets		445	3.49%
Grand Total		12,754	100.00%

Life Money Market Fund 2		ULIF03919/03/09LMONMRKT02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2025	86	98.24%



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Life Money Market Fund 2		ULIF03919/03/09LMONMRKT02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities Total		86	98.24%
Others		1	1.52%
Net Current Assets		0.21	0.24%
Grand Total		87	100.00%

Life Pure Debt Fund 1		ULIF00909/04/07LPURDEBT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2030	456	19.22%
	GOI G Sec 2028	272	11.46%
	SDL Haryana G Sec 2036	230	9.70%
	GOI G Sec 2031	226	9.53%
	SDL WB G Sec 2042	153	6.45%
	GOI G Sec 2032	107	4.52%
	GOI G Sec 2063	71	2.98%
	GOI G Sec 2053	67	2.82%
	SDL Maharashtra G Sec 2038	64	2.72%
	SDL Karnataka G Sec 2039	53	2.22%
	SDL Karnataka G Sec 2036	48	2.02%
	SDL Karnataka G Sec 2037	25	1.07%
	SDL Kerala G Sec 2049	25	1.05%
	GOI G Sec 2033	20	0.85%
Government Securities Total		1,819	76.60%
Housing Finance Companies	8.025% LIC HF NCD 2033	156	6.55%
	7.69% LIC HF NCD 2034	61	2.57%
	6.43% HDFC Bank NCD 2025	49	2.07%
Housing Finance Companies Total		266	11.19%
Others		313	13.17%
Net Current Assets		(23)	(0.96%)
Grand Total		2,375	100.00%

Life Pure Equity Fund 1		ULIF03010/06/08LPUEQUTY01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	271	5.55%
	Tata Consultancy Services Ltd	243	4.98%
	HCL Technologies Ltd	106	2.17%
	Coforge Ltd	19	0.39%
Computer programming, consultancy and related activities Total		639	13.09%
Infrastructure Facility	Bharti Airtel Ltd	418	8.57%
	NTPC Ltd	241	4.95%



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Life Pure Equity Fund 1		ULIF03010/06/08LPUEQUTY01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	Power Grid Corporation of India Ltd	182	3.73%
	Gail (India) Ltd	55	1.13%
Infrastructure Facility Total		896	18.37%
Manufacture of motor vehicles, trailers and semi-trailers	Maruti Udyog Ltd.	276	5.65%
	Mahindra & Mahindra Ltd	225	4.60%
Manufacture of motor vehicles, trailers and semi-trailers Total		500	10.26%
Others		2,835	58.11%
Net Current Assets		9	0.18%
Grand Total		4,879	100.00%

Life Pure Equity Fund 2		ULIF04601/01/10LPUEQUTY02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	2,541	5.51%
	Tata Consultancy Services Ltd	1,960	4.25%
	HCL Technologies Ltd	661	1.43%
	Coforge Ltd	187	0.41%
Computer programming, consultancy and related activities Total		5,348	11.59%
Infrastructure Facility	Bharti Airtel Ltd	3,582	7.76%
	NTPC Ltd	2,170	4.70%
	Power Grid Corporation of India Ltd	1,635	3.54%
	Gail (India) Ltd	581	1.26%
Infrastructure Facility Total		7,968	17.27%
Others		31,922	69.19%
Net Current Assets		897	1.94%
Grand Total		46,135	100.00%

Life Super Growth Fund 1		ULIF01009/04/07LSPRGRWT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2037	68	4.90%
	GOI G Sec 2033	55	3.98%
	GOI G Sec 2028	47	3.43%
	GOI G Sec 2027	34	2.46%
	GOI G Sec 2053	17	1.25%
	GOI G Sec 2063	12	0.89%
	GOI G Sec 2034	9	0.66%
	SDL Haryana G Sec 2036	9	0.63%
	GOI G Sec 2029	4	0.30%
Government Securities Total		256	18.49%



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Life Super Growth Fund 1		ULIF01009/04/07LSPRGRWT01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	116	8.42%
	ICICI Bank Ltd	94	6.83%
	Kotak Mahindra Bank Ltd	41	2.95%
	State Bank of India	35	2.52%
	Axis Bank Ltd	23	1.64%
	Indusind Bank Ltd	22	1.62%
	Bajaj Finserv Ltd	20	1.42%
	Bajaj Finance Ltd	17	1.21%
	HDFC Life Insurance Company Ltd	6	0.45%
	SBI Life Insurance Co Ltd	6	0.41%
Financial and insurance activities Total		380	27.46%
Others		756	54.70%
Net Current Assets		(9)	(0.65%)
Grand Total		1,382	100.00%

Life Super Growth Fund 2		ULIF04701/01/10LSPRGRWT02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	14	13.44%
	GOI G Sec 2032	5	4.63%
	GOI G Sec 2053	1	0.49%
	GOI G Sec 2029	0.30	0.29%
	GOI G Sec 2037	0.20	0.19%
	GOI G Sec 2027	0.10	0.10%
Government Securities Total		20	19.13%
Financial and insurance activities	HDFC Bank Ltd	8	7.20%
	ICICI Bank Ltd	6	6.17%
	State Bank of India	3	2.94%
	Kotak Mahindra Bank Ltd	3	2.39%
	Axis Bank Ltd	2	1.61%
	Indusind Bank Ltd	1	1.28%
	Bajaj Finserv Ltd	1	1.13%
	Bajaj Finance Ltd	1	0.90%
	Jio Financial Services Limited	1	0.82%
	Union Bank Of India	1	0.49%
	SBI Life Insurance Co Ltd	0.34	0.33%
Financial and insurance activities Total		26	25.26%
Others		58	55.18%
Net Current Assets		0.44	0.42%
Grand Total		105	100.00%



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Make in India Fund		ULIF06924/03/15LMAKEINDIA121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	4,041	4.95%
	Tata Consultancy Services Ltd	2,879	3.53%
	HCL Technologies Ltd	1,304	1.60%
	Tech Mahindra Ltd	685	0.84%
	LTIMINDTREE Ltd.	304	0.37%
	Mphasis Ltd	189	0.23%
Computer programming, consultancy and related activities Total		9,402	11.52%
Financial and insurance activities	HDFC Bank Ltd	5,253	6.44%
	ICICI Bank Ltd	5,007	6.13%
	State Bank of India	1,822	2.23%
	Kotak Mahindra Bank Ltd	1,818	2.23%
	Indusind Bank Ltd	1,290	1.58%
	Nippon India Mutual Fund ETF	1,174	1.44%
	Kotak MF ETF	1,147	1.41%
	SBI ETF	1,146	1.40%
	ICICI Pru MF ETF	819	1.00%
	Aditya Birla Sun Life MF ETF	818	1.00%
	HDFC Mutual Fund ETF	738	0.90%
	UTI Liquid Fund ETF	656	0.80%
	Shriram Finance Ltd.	612	0.75%
	Axis Bank Ltd	564	0.69%
	Bajaj Finserv Ltd	495	0.61%
	Bajaj Finance Ltd	468	0.57%
	Bank Of India	436	0.53%
	SBI Life Insurance Co Ltd	329	0.40%
	Mahindra & Mahindra Financial Serv Ltd	323	0.40%
	ICICI Prudential Life Insurance Co Ltd.	301	0.37%
	Punjab National Bank	258	0.32%
	RBL Bank Limited	191	0.23%
Financial and insurance activities Total		25,664	31.45%
Others		46,202	56.61%
Net Current Assets		347	0.42%
Grand Total		81,615	100.00%

Pension Balanced Fund 1		ULIF03104/12/08PBBALANCE01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	351	31.01%
	GOI G Sec 2037	178	15.73%
	GOI G Sec 2032	85	7.47%
	GOI G Sec 2053	56	4.97%



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Pension Balanced Fund 1		ULIF03104/12/08PBALANCE01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2063	49	4.32%
	GOI G Sec 2027	44	3.87%
	SDL Haryana G Sec 2036	30	2.62%
	GOI G Sec 2034	30	2.61%
	GOI G Sec 2029	13	1.11%
Government Securities Total		835	73.71%
Financial and insurance activities	5.70% NABARD NCD 2025	39	3.44%
	HDFC Bank Ltd	23	2.00%
	ICICI Bank Ltd	19	1.71%
	State Bank of India	9	0.78%
	Kotak Mahindra Bank Ltd	7	0.62%
	Axis Bank Ltd	5	0.43%
	Indusind Bank Ltd	4	0.31%
	Bajaj Finance Ltd	3	0.29%
	Bajaj Finserv Ltd	2	0.21%
	Union Bank Of India	2	0.16%
	SBI Life Insurance Co Ltd	1	0.10%
Financial and insurance activities Total		114	10.05%
Others		195	17.17%
Net Current Assets		(11)	(0.93%)
Grand Total		1,133	100.00%

Pension Balanced Fund 2		ULIF04801/01/10PBALANCE02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	71	35.34%
	GOI G Sec 2037	24	11.83%
	GOI G Sec 2032	22	10.94%
	GOI G Sec 2027	12	5.92%
	GOI G Sec 2053	10	5.04%
	GOI G Sec 2034	5	2.31%
	SDL Haryana G Sec 2036	5	2.28%
	GOI G Sec 2029	2	0.92%
	GOI G Sec 2063	2	0.76%
Government Securities Total		151	75.33%
Others		51	25.39%
Net Current Assets		(1)	(0.72%)
Grand Total		201	100.00%



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Appendix 5

Pension Capital Secure Fund 1		ULIF00501/11/06PCAPTSEC01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2024	112	95.41%
Government Securities Total		112	95.41%
Others		6	4.96%
Net Current Assets		(0.44)	(0.37%)
Grand Total		118	100.00%

Pension Discontinued Policy Fund		ULIF07029/08/13PDISPOLF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2024	1,279	37.37%
	GOI TB 2025	900	26.31%
	SDL Maharashtra G Sec 2024	255	7.45%
	SDL Kerala G Sec 2024	50	1.47%
	GOI G Sec Oil Bonds 2024	35	1.03%
Government Securities Total		2,520	73.63%
Financial and insurance activities	Tata Capital Ltd CP 2024	207	6.06%
	Bajaj Fin CP 2024	163	4.75%
	L&T Finance Holdings Limited CP 2024	144	4.21%
	Aditya Birla Finance Ltd. CP 2024	98	2.86%
	Aditya Birla Finance Ltd. CP 2025	79	2.31%
	Sundaram Fin CP 2024	79	2.31%
	Kotak Mahindra Prime CP 2024	74	2.17%
	Bajaj Fin CP 2025	51	1.49%
Financial and insurance activities Total		896	26.16%
Others		97	2.83%
Net Current Assets		(90)	(2.63%)
Grand Total		3,423	100.00%

Pension Energy Fund 2		ULIF06501/01/10PENRGYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Manufacture of electrical equipment	Siemens Ltd	17	4.59%
	Havells India Ltd	15	4.03%
	CG Power And Industrial Solutions Ltd	10	2.75%
	Abb India Ltd	7	1.95%
Manufacture of electrical equipment Total		50	13.31%
Infrastructure Facility	Power Grid Corporation of India Ltd	32	8.51%
	NTPC Ltd	32	8.51%
	Gail (India) Ltd	22	5.78%
	NHPC LTD	18	4.92%
	Tata Power Co. Ltd	17	4.48%



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Pension Energy Fund 2		ULIF06501/01/10PENRGYYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility	JSW Energy Ltd	12	3.17%
	Petronet LNG Ltd	7	1.94%
	Torrent Power Ltd	4	1.19%
Infrastructure Facility Total		143	38.51%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	34	9.06%
	BPCL	2	0.49%
	Hindustan Petroleum Corporation Ltd	2	0.46%
	Indian Oil Corporation Ltd	2	0.44%
Manufacture Of Coke And Refined Petroleum Products Total		39	10.45%
Extraction Of Crude Petroleum And Natural Gas	ONGC	32	8.59%
	Oil India Ltd	15	4.07%
Extraction Of Crude Petroleum And Natural Gas Total		47	12.66%
Others		54	14.61%
TREPS		39	10.41%
Net Current Assets		0.17	0.05%
Grand Total		372	100.00%

Pension Equity Fund 1		ULIF00601/11/06PEQUITYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	147	4.39%
	Tata Consultancy Services Ltd	139	4.15%
	HCL Technologies Ltd	40	1.20%
	Wipro Ltd	25	0.74%
	Tech Mahindra Ltd	15	0.45%
	Mphasis Ltd	15	0.45%
	LTIMINDTREE Ltd.	8	0.25%
Computer programming, consultancy and related activities Total		390	11.63%
Financial and insurance activities	ICICI Bank Ltd	201	5.99%
	HDFC Bank Ltd	201	5.99%
	Kotak Mahindra Bank Ltd	71	2.11%
	HDFC Mutual Fund ETF	50	1.49%
	Nippon India Mutual Fund ETF	48	1.42%
	SBI ETF	47	1.40%
	Aditya Birla Sun Life MF ETF	47	1.40%
	Indusind Bank Ltd	46	1.37%
	Kotak MF ETF	44	1.31%
	State Bank of India	41	1.23%
	Shriram Finance Ltd.	33	0.98%
	UTI Liquid Fund ETF	30	0.90%



Appendix 5

Pension Equity Fund 1		ULIF00601/11/06PEQUITYF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Union Bank Of India	29	0.85%
	Punjab National Bank	25	0.76%
	Bajaj Finserv Ltd	24	0.72%
	HDFC Life Insurance Company Ltd	22	0.65%
	ICICI Pru MF ETF	21	0.64%
	Bajaj Finance Ltd	18	0.54%
	Jio Financial Services Limited	18	0.53%
	Karur Vysya Bank Limited	17	0.51%
	Bank Of India	17	0.50%
	Axis Bank Ltd	17	0.50%
	RBL Bank Limited	15	0.46%
	SBFC Finance Limited	15	0.44%
Financial and insurance activities Total		1,096	32.70%
Others		1,887	56.28%
Net Current Assets		(21)	(0.61%)
Grand Total		3,353	100.00%

Pension Equity Fund 2		ULIF03204/12/08PEQUITYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	253	4.46%
	Tata Consultancy Services Ltd	240	4.25%
	HCL Technologies Ltd	69	1.22%
	Wipro Ltd	44	0.77%
	Tech Mahindra Ltd	27	0.47%
	Mphasis Ltd	26	0.46%
	LTIMINDTREE Ltd.	14	0.25%
Computer programming, consultancy and related activities Total		673	11.88%
Financial and insurance activities	ICICI Bank Ltd	349	6.16%
	HDFC Bank Ltd	344	6.08%
	Kotak Mahindra Bank Ltd	123	2.17%
	Indusind Bank Ltd	79	1.40%
	SBI ETF	77	1.37%
	Nippon India Mutual Fund ETF	77	1.37%
	UTI Liquid Fund ETF	76	1.34%
	Kotak MF ETF	76	1.34%
	HDFC Mutual Fund ETF	76	1.34%
	Aditya Birla Sun Life MF ETF	76	1.34%
	State Bank of India	71	1.26%
	Shriram Finance Ltd.	57	1.01%



Appendix 5

Pension Equity Fund 2		ULIF03204/12/08PEQUITYF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	Union Bank Of India	49	0.87%
	Punjab National Bank	43	0.77%
	Bajaj Finserv Ltd	43	0.75%
	HDFC Life Insurance Company Ltd	38	0.67%
	ICICI Pru MF ETF	33	0.59%
	Bajaj Finance Ltd	32	0.56%
	Jio Financial Services Limited	31	0.55%
	Bank Of India	30	0.52%
	Karur Vysya Bank Limited	30	0.52%
	Axis Bank Ltd	29	0.51%
	RBL Bank Limited	27	0.47%
	SBFC Finance Limited	26	0.46%
Financial and insurance activities Total		1,892	33.43%
Others		3,194	56.43%
Net Current Assets		(98)	(1.74%)
Grand Total		5,660	100.00%

Pension Equity Fund 3		ULIF04901/01/10PEQUITYF03121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	101	4.21%
	Tata Consultancy Services Ltd	97	4.04%
	HCL Technologies Ltd	29	1.19%
	Wipro Ltd	17	0.71%
	Mphasis Ltd	10	0.44%
	Tech Mahindra Ltd	10	0.44%
	LTIMINDTREE Ltd.	6	0.24%
Computer programming, consultancy and related activities Total		271	11.26%
Financial and insurance activities	HDFC Bank Ltd	143	5.95%
	ICICI Bank Ltd	140	5.82%
	Kotak Mahindra Bank Ltd	49	2.05%
	Nippon India Mutual Fund ETF	34	1.40%
	Aditya Birla Sun Life MF ETF	34	1.40%
	HDFC Mutual Fund ETF	33	1.39%
	Indusind Bank Ltd	33	1.37%
	SBI ETF	30	1.26%
	State Bank of India	29	1.22%
	Kotak MF ETF	28	1.19%
	Shriram Finance Ltd.	23	0.96%
	Union Bank Of India	20	0.84%



Appendix 5

Pension Equity Fund 3		ULIF04901/01/10PEQUITYF03121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities	UTI Liquid Fund ETF	18	0.76%
	Punjab National Bank	18	0.75%
	Bajaj Finserv Ltd	17	0.70%
	HDFC Life Insurance Company Ltd	15	0.64%
	Bajaj Finance Ltd	13	0.52%
	Jio Financial Services Limited	12	0.51%
	Karur Vysya Bank Limited	12	0.51%
	Axis Bank Ltd	12	0.49%
	Bank Of India	12	0.48%
	RBL Bank Limited	11	0.44%
	ICICI Pru MF ETF	10	0.44%
	SBFC Finance Limited	10	0.41%
Financial and insurance activities Total		757	31.49%
Others		1,379	57.39%
Net Current Assets		(3)	(0.14%)
Grand Total		2,403	100.00%

Pension Growth Fund 1		ULIF03304/12/08PGROWTHF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	136	27.01%
	GOI G Sec 2037	63	12.59%
	GOI G Sec 2032	31	6.12%
	GOI G Sec 2027	22	4.30%
	GOI G Sec 2053	20	3.99%
	GOI G Sec 2034	11	2.15%
	SDL Haryana G Sec 2036	10	2.03%
	GOI G Sec 2063	6	1.29%
Government Securities Total		299	59.48%
Financial and insurance activities	HDFC Bank Ltd	18	3.56%
	ICICI Bank Ltd	17	3.46%
	State Bank of India	7	1.47%
	Kotak Mahindra Bank Ltd	7	1.36%
	Axis Bank Ltd	5	1.08%
	Indusind Bank Ltd	5	0.94%
	Bajaj Finserv Ltd	3	0.68%
	Bajaj Finance Ltd	2	0.46%
	Union Bank Of India	2	0.34%
	SBI Life Insurance Co Ltd	1	0.22%
Financial and insurance activities Total		68	13.56%



Appendix 5

Pension Growth Fund 1		ULIF03304/12/08PGROWTHF01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Others		148	29.41%
Net Current Assets		(12)	(2.46%)
Grand Total		503	100.00%

Pension Growth Fund 2		ULIF05001/01/10PGROWTHF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	57	30.77%
	GOI G Sec 2037	17	9.31%
	GOI G Sec 2032	9	4.74%
	GOI G Sec 2027	9	4.65%
	GOI G Sec 2053	7	3.63%
	GOI G Sec 2034	3	1.72%
	SDL Haryana G Sec 2036	3	1.48%
	GOI G Sec 2063	2	1.09%
	GOI G Sec 2029	1	0.67%
Government Securities Total		108	58.07%
Financial and insurance activities	HDFC Bank Ltd	7	3.96%
	ICICI Bank Ltd	6	3.11%
	State Bank of India	3	1.37%
	Axis Bank Ltd	2	1.15%
	Kotak Mahindra Bank Ltd	2	1.14%
	Bajaj Finance Ltd	1	0.74%
	Bajaj Finserv Ltd	1	0.64%
	Indusind Bank Ltd	1	0.59%
	Union Bank Of India	1	0.28%
	SBI Life Insurance Co Ltd	0.31	0.17%
Financial and insurance activities Total		24	13.15%
Others		52	28.01%
Net Current Assets		1	0.77%
Grand Total		186	100.00%

Pension Infrastructure Fund 2		ULIF06601/01/10PINFRAST02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	10	4.71%
	Tata Consultancy Services Ltd	8	3.84%
	HCL Technologies Ltd	3	1.40%
	Wipro Ltd	2	1.17%
	Tech Mahindra Ltd	2	0.84%



Appendix 5

Pension Infrastructure Fund 2		ULIF06601/01/10PINFRAST02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities Total		25	11.96%
Infrastructure Facility	Bharti Airtel Ltd	18	8.55%
	NTPC Ltd	14	6.59%
	Gail (India) Ltd	11	5.35%
	Power Grid Corporation of India Ltd	10	4.92%
	Indus Towers Ltd	4	1.85%
	NHPC LTD	3	1.36%
	Adani Ports and Special Economic Zone Ltd	2	1.05%
Infrastructure Facility Total		62	29.66%
Manufacture Of Basic Metals	Tata Steel Ltd	11	5.17%
	Hindalco Industries Ltd	11	5.15%
	JSW Steel Ltd	7	3.11%
Manufacture Of Basic Metals Total		28	13.42%
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	19	8.94%
	Indian Oil Corporation Ltd	2	0.71%
	BPCL	1	0.49%
Manufacture Of Coke And Refined Petroleum Products Total		21	10.15%
Others		73	34.95%
Net Current Assets		(0.29)	(0.14%)
Grand Total		210	100.00%

Pension Midcap Fund 2		ULIF05101/01/10PMIDCAPF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Coforge Ltd	25	3.45%
	Persistent Systems Limited	20	2.87%
	Oracle Financial Services Software Ltd	17	2.44%
	L&T Technology Services Ltd	7	1.03%
	Mphasis Ltd	3	0.38%
Computer programming, consultancy and related activities Total		72	10.18%
Financial and insurance activities	Federal Bank Ltd	21	2.93%
	HDFC Asset Management Co Ltd	21	2.93%
	Mahindra & Mahindra Financial Serv Ltd	13	1.82%
	Max Financial Services Ltd	11	1.57%
	SBFC Finance Limited	7	0.97%
	Union Bank Of India	6	0.78%
	Punjab National Bank	5	0.75%
	Shriram Finance Ltd.	5	0.75%
	Karur Vysya Bank Limited	4	0.50%
	RBL Bank Limited	3	0.49%



Appendix 5

Pension Midcap Fund 2		ULIF05101/01/10PMIDCAPF02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Financial and insurance activities Total		96	13.51%
Infrastructure Facility	Container Corporation of India Ltd	22	3.04%
	Tata Communication	20	2.86%
	Indus Towers Ltd	20	2.84%
	Petronet LNG Ltd	12	1.71%
	Gujarat Gas Ltd	11	1.53%
	Power Finance Corporation Ltd	11	1.52%
	REC Ltd	11	1.51%
	Gail (India) Ltd	7	1.02%
Infrastructure Facility Total		114	16.03%
Others		379	53.32%
Net Current Assets		50	6.97%
Grand Total		711	100.00%

Pension Money Market Fund 2		ULIF05201/01/10PMONMRKT02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI TB 2024	160	67.67%
	GOI TB 2025	23	9.75%
Government Securities Total		183	77.42%
Financial and insurance activities	Aditya Birla Finance Ltd. CP 2024	20	8.27%
	Bajaj Fin CP 2025	14	5.89%
	Sundaram Fin CP 2024	10	4.17%
	Bajaj Fin CP 2024	5	2.09%
	Tata Capital Ltd CP 2024	5	2.08%
Financial and insurance activities Total		53	22.50%
Others		3	1.32%
Net Current Assets		(3)	(1.24%)
Grand Total		237	100.00%

Pension Pure Equity Fund 2		ULIF05301/01/10PPUEQUTY02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Computer programming, consultancy and related activities	Infosys	43	5.73%
	Tata Consultancy Services Ltd	32	4.25%
	HCL Technologies Ltd	13	1.71%
Computer programming, consultancy and related activities Total		88	11.69%
Infrastructure Facility	Bharti Airtel Ltd	60	8.05%
	NTPC Ltd	36	4.78%
	Power Grid Corporation of India Ltd	27	3.60%
	Gail (India) Ltd	8	1.01%



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Appendix 5

Pension Pure Equity Fund 2		ULIF05301/01/10PPUEQUTY02121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Infrastructure Facility Total		131	17.43%
Others		533	71.10%
Net Current Assets		(2)	(0.22%)
Grand Total		749	100.00%

Pension Smart Fund 1		ULIF06810/09/12PSMARTFU01121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
Government Securities	GOI G Sec 2033	1,221	18.53%
	GOI G Sec 2037	1,064	16.15%
	SDL Haryana G Sec 2036	564	8.55%
	GOI G Sec 2032	410	6.22%
	SDL WB G Sec 2042	401	6.08%
	SDL Kerala G Sec 2049	398	6.03%
	GOI G Sec 2063	301	4.57%
	SDL Maharashtra G Sec 2038	169	2.56%
	GOI G Sec 2053	166	2.52%
	SDL Karnataka G Sec 2039	133	2.02%
	SDL Karnataka G Sec 2036	123	1.87%
	GOI G Sec 2028	121	1.84%
	GOI G Sec 2027	99	1.51%
	SDL Karnataka G Sec 2037	66	1.00%
	SDL Maharashtra G Sec 2033	21	0.32%
	GOI G Sec 2034	15	0.23%
	GOI G Sec 2029	4	0.05%
Government Securities Total		5,276	80.06%
Others		1,146	17.39%
Net Current Assets		168	2.55%
Grand Total		6,590	100.00%

Reliance Assured Maturity Debt Fund		ULIF06720/12/11LASURMDEBT121	
Industry	Security Name	Market Value (₹ in Lakhs)	% of NAV
TREPS		4	99.69%
Net Current Assets		0.01	0.31%
Grand Total		4	100.00%



UNCLAIMED REDEMPTION OF UNITS AS AT 31ST MARCH 2025: NIL (PREVIOUS YEAR : NIL)

NAV : HIGHEST, LOWEST & CLOSING FOR THE PERIOD 1ST APRIL 2024 TO 31ST MAR 2025

NAV P.U.

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	24.0795	22.4971	24.0795
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	33.2041	30.5096	33.2041
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	66.7510	49.8375	54.9221
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	53.2396	43.3610	46.1085
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	54.1519	44.0631	46.6398
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	30.1619	27.7707	30.1619
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	40.3175	36.1769	39.0803
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	32.7889	26.6471	28.9689
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	88.1587	69.7769	74.5480
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	26.0309	24.7074	26.0309
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	66.6100	53.7003	57.4582
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	45.5603	39.4726	42.5049
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	48.2939	44.6906	48.2939
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	31.3329	29.8205	31.3329
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	32.5596	29.8688	32.5596
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	32.7310	30.0761	32.7310
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	74.1899	54.0897	59.6391
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	62.9462	46.8500	51.6506
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	143.9179	116.6934	124.0505
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	65.6192	53.0753	56.4339
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	54.5573	44.0015	46.7380
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	30.5429	27.8689	30.5429
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	29.6879	27.2582	29.6879
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	60.1453	54.7974	58.5192
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	37.9766	34.3975	36.9762
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	50.1906	45.0292	48.1533
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	37.6172	33.8469	36.2918
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	52.5592	46.6674	49.7746
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	38.4401	34.2055	36.6461
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	15.5550	14.7323	15.5550
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	17.6111	16.6424	17.6111
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	34.8809	28.0205	30.3433
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	35.4925	28.7779	31.1905
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	87.5802	68.9386	73.5172
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	82.8539	65.0898	69.3072



NAV P.U.

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	25.9922	24.5768	25.9922
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	25.4020	24.0193	25.4020
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	34.9115	32.0505	34.9115
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	77.9388	63.0671	66.9516
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	58.8888	47.8638	50.8739
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	55.7704	48.3606	51.8792
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	46.4184	40.4099	43.2108
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	48.6839	44.9959	48.6839
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	30.5176	28.1616	30.5176
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	31.5409	30.0108	31.5409
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	62.4231	46.3134	50.9171
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	71.9562	58.5764	62.2457
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	63.8748	51.9906	55.2975
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	53.9367	44.0473	46.7455
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	48.0433	43.7342	46.7176
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	34.6057	31.4757	33.9133
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	34.2970	27.7099	29.9993
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	78.7093	62.3801	66.5275
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	22.5071	21.3130	22.5071
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	58.7820	47.7505	50.7008
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	21.9997	20.2782	21.9997
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	23.9538	22.7405	23.9538
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	47.3903	43.8520	47.3903
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	43.6428	40.0473	43.6428
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	32.2061	30.3837	32.2061
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	36.0520	32.9689	36.0520
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	100.2190	75.4001	82.6684
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	86.2898	70.3643	74.7739
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	34.1592	27.6368	29.3679
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	31.5619	28.9086	31.5619
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	47.1201	42.7584	46.3765
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	42.3277	34.8015	37.6572
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	111.2276	89.6518	95.5619
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	28.0784	26.4165	28.0784
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	101.0552	82.7050	87.6089
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	23.7599	21.8727	23.7599
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	23.6417	21.5509	23.6417
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	18.9943	17.8199	18.9943
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	30.6820	24.6825	26.2235
Life Large Cap Equity Fund	ULIF07101/12/19LLARGCAPEQ121	20.7835	16.7795	17.8168



RELIANCE

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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	ULIF06301/02/08HCORBOND01121	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
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



NAV P.U.

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
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	ULGF00310/10/03GGGROWTHF01121	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



EXPENSES CHARGED AND GROSS INCOME TO FUND (%) REPORT FOR THE PERIOD 1ST APR 2024 TO 31ST MAR 2025

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%	7.40%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	1.50%	8.79%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	0.75%	8.76%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	0.75%	6.73%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	0.75%	9.23%
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	1.50%	3.75%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	0.75%	3.13%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	0.75%	9.08%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	0.75%	8.21%
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	0.75%	5.16%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	0.75%	6.97%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	0.75%	7.00%
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	1.50%	4.08%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	1.25%	9.33%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	1.35%	3.74%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	1.50%	2.53%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	1.35%	1.52%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	1.25%	9.13%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	1.30%	8.23%
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAS01121	1.35%	5.39%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	1.35%	5.31%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	1.25%	6.70%
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	1.35%	3.79%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	1.35%	7.42%
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	1.25%	8.50%
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	1.50%	6.73%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	1.25%	9.50%
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	1.00%	9.02%
Life Energy Fund 1	ULIF02410/06/08LEENERGYF01121	1.50%	2.19%
Life Energy Fund 2	ULIF04101/01/10LEENERGYF02121	1.35%	3.36%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	1.75%	2.85%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	1.50%	2.97%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	1.35%	2.90%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	1.25%	9.81%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	1.00%	9.10%



Scheme Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	1.75%	7.67%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	1.25%	7.72%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	1.38%	7.31%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	1.30%	8.06%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	1.40%	7.02%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	1.35%	7.41%
Life Highest Nav Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	1.60%	7.34%
Life Highest Nav Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	1.60%	7.53%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	1.50%	4.33%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	1.35%	4.57%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	1.50%	5.14%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	1.35%	6.70%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	1.25%	7.08%
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	1.00%	6.78%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	1.25%	9.44%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	1.50%	4.23%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	1.35%	4.13%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	1.45%	7.21%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	1.35%	6.93%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	1.50%	8.90%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	1.30%	8.88%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	1.50%	6.76%
Pension Energy Fund 2	ULIF06501/01/10PENRGYF02121	1.35%	2.96%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	1.75%	2.41%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	1.50%	2.47%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	1.35%	2.29%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	1.75%	7.69%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	1.30%	8.09%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	1.35%	3.82%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	1.35%	5.51%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	1.25%	6.94%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	1.35%	4.14%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	1.00%	6.39%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	1.35%	9.11%
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	0.75%	8.47%
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	0.75%	2.41%
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	0.75%	9.54%
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	0.50%	6.99%
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	1.35%	1.56%
Life Large Cap Equity Fund	ULIF07101/12/19LLARGCAPEQ121	1.35%	1.70%



EXPENSES CHARGED AND GROSS INCOME TO FUND (%) REPORT FOR THE PERIOD 1ST APR 2023 TO 31ST MAR 2024

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	ULGF01213/10/08GCORBOND02121	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	ULIF06101/02/08HINFRAS01121	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%



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	ULIF06501/01/10PENRGYF02121	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%

**RELIANCE****NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

Appendix 5

PROVISION FOR DOUBTFUL DEBTS ON ASSETS OF THE RESPECTIVE FUND FOR THE PERIOD 1ST APR 2024 TO 31ST MAR 2025 AND AS ON 31.03.2025:

(₹ In Lakhs)

Fund Name	SFIN	Issuer	Instrument	For the period 1st Apr 2024 to 31st Mar 2025	Provision as at 31.03.25
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	IL & FS Ltd	Commercial Paper	-	589
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	IL & FS Ltd	Commercial Paper	-	1,436
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	IL & FS Ltd	Commercial Paper	-	16
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	IL & FS Ltd	Commercial Paper	-	89
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	IL & FS Ltd	Commercial Paper	-	5
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	IL & FS Ltd	Commercial Paper	-	1,380
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	IL & FS Ltd	Commercial Paper	-	47

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:

(₹ In Lakhs)

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	-	589
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	IL & FS Ltd	Commercial Paper	-	1,436
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	IL & FS Ltd	Commercial Paper	-	16
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	IL & FS Ltd	Commercial Paper	-	89
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	IL & FS Ltd	Commercial Paper	-	5
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	IL & FS Ltd	Commercial Paper	-	1,380
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	IL & FS Ltd	Commercial Paper	-	47



RELIANCE

**NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

FUND-WISE DISCLOSURE OF APPRECIATION AND/OR (DEPRECIATION) IN VALUE OF INVESTMENTS SEGREGATED CLASS-WISE AS ON 31ST MAR 2025

(₹ In Lakhs)

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	-	-	128	-	128
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	1	78	6	-	86
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	-	18	2	-	20
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	79	2,347	136	-	2,562
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	-	-	-	-	-
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	-	-	2	-	2
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	100	-	129	-	228
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	-	0.20	-	-	0.20
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	-	21	-	3	24
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	-	357	-	56	413
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	-	-	0.28	-	0.28
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	-	8	0.33	-	8
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	-	0.47	-	-	0.47
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	-	0.16	-	-	0.16
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	-	-	-	-	-
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	-	12	-	-	12
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	-	-	0.20	-	0.20
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	-	3	-	-	3
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	-	86	-	10	96
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	-	23	-	2	24
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	-	-	0.15	-	0.15
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	-	15	0.30	-	16
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	-	3	-	-	3
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	-	1	-	-	1
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	-	-	-	-	-
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUITY01121	-	6	-	-	6
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	-	33	0.20	-	33
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	33	905	40	-	978
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	-	-	-	-	-
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	121	-	135	-	257
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	-	-	0.48	-	0.48
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	-	454	-	-	454
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	-	202	-	-	202
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	-	1,184	-	105	1,288
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	-	4,312	-	434	4,746
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	-	27,678	-	2,606	30,284



(₹ In Lakhs)

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	-	-	31	-	31
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	-	-	0.24	-	0.24
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	1	136	5	-	142
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	1	166	6	-	173
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	1	113	2	-	116
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	-	2	0.05	-	2
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	1	509	6	-	516
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	-	28	0.49	-	28
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	-	-	(865)	-	(865)
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	-	-	(25)	-	(25)
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	-	333	-	-	333
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	-	279	-	-	279
Life Large Cap Equity Fund	ULIF07101/12/19LLARGCAPEQ121	-	9,904	-	1,236	11,140
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	-	81	-	-	81
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	-	(257)	-	-	(257)
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	-	-	-	-	-
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	-	-	-	-	-
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	12	-	12	-	24
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	-	1,001	-	-	1,001
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	-	16,724	-	-	16,724
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	0.34	430	3	-	433
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	-	25	0.11	-	25
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	-	8,732	-	746	9,478
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	1	92	7	-	100
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	-	16	1	-	18
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	-	-	-	-	-
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	-	-	-	-	-
Pension Energy Fund 2	ULIF06501/01/10PENRGYFF02121	-	82	-	-	82
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	-	429	-	48	477
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	-	662	-	75	737
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	-	276	-	35	312
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	1	83	2	-	86
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	-	33	1	-	34
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	-	41	-	-	41
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	-	18	-	-	18
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	-	-	-	-	-
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	-	247	-	-	247
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	-	-	48	-	48
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	-	-	-	-	-
Total		352	77,934	(186)	5,355	83,455



FUND-WISE DISCLOSURE OF APPRECIATION AND/OR (DEPRECIATION) IN VALUE OF INVESTMENTS SEGREGATED CLASS-WISE AS ON 31ST MAR 2024

(₹ In Lakhs)

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	-	-	(399)	-	(399)
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	-	86	4	-	90
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	-	21	1	-	22
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	29	2,323	117	-	2,469
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISSEC01121	-	-	-	-	-
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	-	-	1	-	1
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	52	-	190	-	242
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	-	1	-	-	1
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	-	51	-	3	54
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	-	765	-	71	835
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	-	-	0.46	-	0.46
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	-	8	0.31	-	8
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	-	2	-	-	2
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	-	6	-	-	6
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	-	-	-	-	-
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	-	30	-	-	30
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	-	-	1	-	1
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	-	5	-	-	5
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	-	222	-	14	236
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	-	62	-	4	66
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	-	-	0.30	-	0.30
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	-	20	0.25	-	21
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	-	6	-	-	6
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	-	8	-	-	8
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	-	-	-	-	-
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUITY01121	-	18	-	-	18
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	-	51	0.16	-	51
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	10	1,022	44	-	1,077
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	-	-	-	-	-
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	33	-	212	-	245
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	(0.10)	-	1	-	1
Life Energy Fund 1	ULIF02410/06/08LEENERGYF01121	-	1,284	-	-	1,284
Life Energy Fund 2	ULIF04101/01/10LEENERGYF02121	-	383	-	-	383
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	-	2,383	-	112	2,496
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	-	13,878	-	733	14,611
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	-	59,621	-	3,217	62,837



(₹ In Lakhs)

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	-	-	65	-	65
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	-	-	0.48	-	0.48
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	-	160	3	-	163
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	-	216	4	-	219
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	-	145	2	-	146
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	-	12	0.28	-	13
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	(1)	578	4	-	581
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	-	30	0.24	-	30
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	-	-	(820)	-	(820)
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	-	-	(30)	-	(30)
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	-	1,022	-	-	1,022
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	-	477	-	-	477
Life Large Cap Equity Fund	ULIF07101/12/19LLARGCAPEQ121	-	23,381	-	1,720	25,101
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	-	586	-	-	586
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	-	1,127	-	-	1,127
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	-	-	-	-	-
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	-	-	-	-	-
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	4	-	21	-	25
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	-	2,342	-	-	2,342
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	-	19,217	-	-	19,217
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	-	592	1	-	594
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	-	38	0.22	-	38
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	-	24,530	-	1,193	25,723
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	0.38	116	5	-	122
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	-	18	1	-	19
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	-	-	-	-	-
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	-	-	(25)	-	(25)
Pension Energy Fund 2	ULIF06501/01/10PENRGYFF02121	-	171	-	-	171
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	-	952	-	54	1,006
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	-	1,629	-	94	1,722
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	-	599	-	37	636
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	-	109	2	-	111
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	-	35	1	-	36
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	-	80	-	-	80
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	-	137	-	-	137
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	-	-	-	-	-
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	-	335	-	-	335
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	11	-	28	-	39
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	-	-	-	-	-
Total		138	160,889	(564)	7,252	167,714



FORM A-BS

FUND BALANCE SHEET AS AT 31st MARCH, 2025

Appendix 6
(₹ In Lakhs)

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		ULIF05703/09 /10DISCPOLF 01121	ULIF00128/07 /04LBALANC E01121	ULIF00228/07 /04LCAPTSE C01121	ULIF02310/06 /08LCORBON D01121	ULIF04020/08 /09LCORBON D02121	ULIF02410/06 /08LENERGY F01121	ULIF04101/01 /10LENERGY F02121	ULIF00328/07 /04LEQUITYF 01121	ULIF02510/06 /08LEQUITYF 02121	ULIF04201/01 /10LEQUITYF 03121	ULIF02610/06 /08LGILTFUN 01121	ULIF03819/03 /09LGILTFUN 02121	ULIF00428/07 /04LGROWTH F01121	ULIF01102/11 /07LGROWTH F02121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	46,039	2,247	(316)	1,704	(484)	(3,584)	(319)	(24,077)	(211,455)	11,936	4,376	(282)	(1851)	(2134)
Revenue Account		33,105	7,181	419	19,823	540	4,957	1,113	31,184	241,482	243,636	(1362)	314	2,600	2,987
Total		79,144	9,428	103	21,527	56	1,373	794	7,107	30,027	255,572	3,014	32	749	853
Application of Funds															
Investments	F-2	78,043	9,289	103	22,128	53	1,375	795	7,121	30,102	255,811	2,932	31	736	853
Current Assets	F-3	1,193	175	0.00	458	3	0.00	(1)	1	3	1,121	83	1	13	15
Less: Current Liabilities and Provisions	F-4	92	36	0.00	1,059	0.00	2	0.00	15	78	1,360	1	0.00	0.00	15
Net current assets		1,101	139	0.00	(601)	3	(2)	(1)	(14)	(75)	(239)	82	1	13	0.00
Total		79,144	9,428	103	21,527	56	1,373	794	7,107	30,027	255,572	3,014	32	749	853

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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 /07LGRWTPL S01121	ULIF04301/01 /10LGRWTPL S02121	ULIF03616/12 /08LGUABON D01121	ULIF00728/02 /07LHIGROW T01121	ULIF05511/01 /10LHIGROW T02121	ULIF05612/02 /10LHNAVGU A01121	ULIF05803/09 /10LHNAVAD V01121	ULIF05901/06 /11LHNAVAD V02121	ULIF02710/06 /08LINFRAS T01121	ULIF04401/01 /10LINFRAS T02121	ULIF02810/06 /08LMIDCAPF 01121	ULIF04501/01 /10LMIDCAPF 02121	ULIF02910/06 /08LMONMRK T01121	ULIF03919/03 /09LMONMRK T02121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	(5,781)	(215)	(776)	(17,003)	(246)	(33,072)	5,209	(107)	(1,801)	(378)	(7,855)	3,218	1,482	(266)
Revenue Account		6,289	224	776	18,781	365	33,072	3,947	1,158	2,861	1,476	9,911	12,253	9,517	299
Total		508	9	0.00	1,778	119	0.00	9,156	1,051	1,060	1,098	2,056	15,471	10,999	33
Application of Funds															
Investments	F-2	500	10	0.00	1,764	118	0.00	9,070	1,017	1,065	1,098	2,061	15,653	11,386	33
Current Assets	F-3	8	1	0.00	21	2	0.00	88	34	0.00	0.00	198	1,250	4,079	0.00
Less: Current Liabilities and Provisions	F-4	0.00	2	0.00	7	1	0.00	2	0.00	5	0.00	203	1,432	4,466	0.00
Net current assets		8	(1)	0.00	14	1	0.00	86	34	(5)	0.00	(5)	(182)	(387)	0.00
Total		508	9	0.00	1,778	119	0.00	9,156	1,051	1,060	1,098	2,056	15,471	10,999	33

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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		ULIF00909/04 /07LPURDEB T01121	ULIF03010/06 /08LPUEQUT Y01121	ULIF04601/01 /10LPUEQUT Y02121	ULIF01009/04 /07LSPRGWR T01121	ULIF04701/01 /10LSPRGWR T02121	ULIF06720/12 /11LASURMD EBT121	ULIF03104/12 /08PBALANC E01121	ULIF04801/01 /10PBALANC E02121	ULIF00501/11 /06PCAPTSE C01121	ULIF01901/03 /08PCORBON D01121	ULIF02001/03 /08PENRGYY F01121	ULIF06501/01 /10PENRGYY F02121	ULIF00601/11 /06PEQUITYF 01121	ULIF03204/12 /08PEQUITYF 02121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	(4,646)	(12,541)	12,245	(8,265)	(286)	(3,043)	(3,007)	(880)	(619)	(282)	(472)	(561)	(17,271)	(30,375)
Revenue Account		6,901	14,865	34,241	9,459	350	3,048	4,035	1,096	737	282	472	873	20,256	34,906
Total		2,255	2,324	46,486	1,194	64	5	1,028	216	118	0.00	0.00	312	2,985	4,531
Application of Funds															
Investments	F-2	2,211	2,327	46,317	1,186	71	5	1,011	210	118	0.00	0.00	313	2,987	4,558
Current Assets	F-3	51	0.00	179	9	0.00	0.00	23	6	0.00	0.00	0.00	(1)	0.00	0.00
Less: Current Liabilities and Provisions	F-4	7	3	10	1	7	0.00	6	0.00	0.00	0.00	0.00	0.00	2	27
Net current assets		44	(3)	169	8	(7)	0.00	17	6	0.00	0.00	0.00	(1)	(2)	(27)
Total		2,255	2,324	46,486	1,194	64	5	1,028	216	118	0.00	0.00	312	2,985	4,531

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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		ULIF04901/01 /10PEQUITYF 03121	ULIF06401/03 /08PGILTFUN 01121	ULIF03304/12 /08PGROWT HF01121	ULIF05001/01 /10PGROWT HF02121	ULIF03716/12 /08PGUABON D01121	ULIF02101/03 /08PINFRAS T 01121	ULIF06601/01 /10PINFRAS T 02121	ULIF02201/03 /08PMIDCAP F01121	ULIF05101/01 /10PMIDCAP F02121	ULIF03404/12 /08PMONMR KT01121	ULIF05201/01 /10PMONMR KT02121	ULIF03504/12 /08PPUEQU T Y01121	ULIF05301/01 /10PPUEQU T Y02121	ULIF01801/02 /08HBALAN C E01121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	(14,441)	(108)	(2,360)	(713)	(492)	(133)	(459)	(2,003)	(3,195)	(1,207)	(2,484)	(1,115)	(1,300)	0.00
Revenue Account		16,648	108	2,822	919	492	133	631	2,003	3,818	1,207	26,93	1,115	1,939	0.00
Total		2,207	0.00	462	206	0.00	0.00	172	0.00	623	0.00	209	0.00	639	0.00
Application of Funds															
Investments	F-2	2,211	0.00	455	203	0.00	0.00	172	0.00	623	0.00	211	0.00	638	0.00
Current Assets	F-3	0.00	0.00	7	3	0.00	0.00	0.00	0.00	59	0.00	1	0.00	1	0.00
Less: Current Liabilities and Provisions	F-4	4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	59	0.00	3	0.00	0.00	0.00
Net current assets		(4)	0.00	7	3	0.00	0.00	0.00	0.00	0.00	0.00	(2)	0.00	1	0.00
Total		2,207	0.00	462	206	0.00	0.00	172	0.00	623	0.00	209	0.00	639	0.00

* Scheme have launched during the year
** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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		ULIF06301/02 /08HCORBON D01121	ULIF06001/02 /08HENERGY F01121	ULIF01201/02 /08HEQUITYF 01121	ULIF05411/01 /10HEQUITYF 02121	ULIF01301/02 /08HGILTFUN 01121	ULIF01401/02 /08HGRWTP S01121	ULIF06101/02 /08HINFRAST 01121	ULIF06201/02 /08HMIDCAP F01121	ULIF01501/02 /08HMONMR KT01121	ULIF01601/02 /08HPUEQUT Y01121	ULIF01701/02 /08HSPRGR WT01121	ULGF00110/1 0/03GBALAN CE01121	ULGF00210/1 0/03GBALAN CE02121	ULGF01718/0 5/09GBALAN CE03121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	(126)	(19)	(5,096)	(475)	(69)	(462)	(15)	(108)	(147)	(200)	(436)	(11)	(4,447)	(65)
Revenue Account		152	29	5,719	631	89	532	25	146	161	218	534	1,017	4,690	65
Total		26	10	623	156	20	70	10	38	14	18	98	1,006	243	0.00
Application of Funds															
Investments	F-2	24	10	622	172	19	69	10	38	14	19	97	984	237	0.00
Current Assets	F-3	2	0.00	1	0.00	1	1	0.00	3	0.00	(1)	1	22	6	0.00
Less: Current Liabilities and Provisions	F-4	0.00	0.00	0.00	16	0.00	0.00	0.00	3	0.00	0.00	0.00	0.00	0.00	0.00
Net current assets		2	0.00	1	(16)	1	1	0.00	0.00	0.00	(1)	1	22	6	0.00
Total		26	10	623	156	20	70	10	38	14	18	98	1,006	243	0.00

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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		ULGF02105/0 6/13GBALAN CE04121	ULGF00431/0 1/07GCAPISE C01121	ULGF00524/1 0/07GCORBO ND01121	ULGF01213/1 0/08GCORBO ND02121	ULGF02305/0 6/13GCORBO ND03121	ULGF01428/1 1/08GENERG YF01121	ULGF00724/1 0/07GEQUITY F01121	ULGF01328/1 1/08GEQUITY F02121	ULGF01808/0 6/09GEQUITY F03121	ULGF02205/0 6/13GEQUITY F04121	ULGF00824/1 0/07GGILTFU N01121	ULGF01610/1 2/08GGILTFU N02121	ULGF00310/1 0/03GGROWT HF01121	ULGF01908/0 6/09GINFRAS F01121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	13,668	(27)	(146)	(12,211)	4,093	9	(4)	(424)	(5,422)	(1,063)	(22)	(169)	(576)	(7)
Revenue Account		16,052	32	146	12,398	13,212	(4)	4	424	5,605	5,916	22	207	632	12
Total		29,720	5	0.00	187	17,305	5	0.00	0.00	183	4,853	0.00	38	56	5
Application of Funds															
Investments	F-2	28,868	5	0.00	182	16,357	5	0.00	0.00	183	4,837	0.00	37	55	4
Current Assets	F-3	856	0.00	0.00	5	950	0.00	0.00	0.00	0.00	42	0.00	1	1	1
Less: Current Liabilities and Provisions	F-4	4	0.00	0.00	0.00	2	0.00	0.00	0.00	0.00	26	0.00	0.00	0.00	0.00
Net current assets		852	0.00	0.00	5	948	0.00	0.00	0.00	0.00	16	0.00	1	1	1
Total		29,720	5	0.00	187	17,305	5	0.00	0.00	183	4,853	0.00	38	56	5

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

Particulars	Schedule	Current Year										
		Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1**	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make In India Fund	Life Large Cap Equity Fund	Total
SFIN		ULGF02008/06/09 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15 LMAKEINDIA121	ULIF07101/12/19 LLARGCAPEQ121	

Sources of Funds

Policyholders' Funds:												
Policyholder contribution	F-1	(86)	6	(7,781)	(87)	(13)	(92)	1,230	2,785	28,040	85,408	(240,371)
Revenue Account		102	(6)	8,479	87	13	126	2,630	3,497	41,058	25,872	1,005,481
Total		16	0.00	698	0.00	0.00	34	3,860	6,282	69,098	111,280	765,110
Application of Funds												
Investments	F-2	16	0.00	813	0.00	0.00	34	3,705	5,998	69,008	110,369	761,765
Current Assets	F-3	2	0.00	0.00	0.00	0.00	0.00	155	285	458	1,498	13,374
Less: Current Liabilities and Provisions	F-4	2	0.00	115	0.00	0.00	0.00	0.00	1	368	587	10,029
Net current assets		0.00	0.00	(115)	0.00	0.00	0.00	155	284	90	911	3,345
Total		16	0.00	698	0.00	0.00	34	3,860	6,282	69,098	111,280	765,110

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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 /10DISCPOLF 01121	ULIF00128/07 /04LBALANC E01121	ULIF00228/07 /04LCAPTSE C01121	ULIF02310/06 /08LCORBON D01121	ULIF04020/08 /09LCORBON D02121	ULIF02410/06 /08LENERGY F01121	ULIF04101/01 /10LENERGY F02121	ULIF00328/07 /04LEQUITYF 01121	ULIF02510/06 /08LEQUITYF 02121	ULIF04201/01 /10LEQUITYF 03121	ULIF02610/06 /08LGILTFUN 01121	ULIF03819/03 /09LGILTFUN 02121	ULIF00428/07 /04LGROWTH F01121	ULIF01102/11 /07LGROWTH F02121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	56,014	3,359	(306)	3,059	(461)	(2,333)	(212)	(23,618)	(187,223)	26,669	5,392	(272)	(1,788)	(1,890)
Revenue Account		27,298	6,596	414	18,397	536	4,797	1,105	31,152	239,399	241,448	(1,606)	312	2,565	2,928
Total		83,312	9,955	108	21,456	75	2,464	893	7,534	52,176	268,117	3,786	40	777	1,038
Application of Funds															
Investments	F-2	85,696	98,79	108	21,255	71	2,602	891	7,507	53,843	266,609	3,857	40	767	1,037
Current Assets	F-3	165	355	0.00	905	4	0.00	2	31	3	1,554	32	0.00	15	19
Less: Current Liabilities and Provisions	F-4	2,549	279	0.02	704	0.01	138	0.16	4	1,670	46	103	0.02	5	18
Net current assets		(2,384)	76	(0.02)	201	4	(138)	2	27	(1,667)	1,508	(71)	(0.02)	10	1
Total		83,312	9,955	108	21,456	75	2,464	893	7,534	52,176	268,117	3,786	40	777	1,038

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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 /07LGRWTPL S01121	ULIF04301/01 /10LGRWTPL S02121	ULIF03616/12 /08LGUABON D01121	ULIF00728/02 /07LHIGROW T01121	ULIF05511/01 /10LHIGROW T02121	ULIF05612/02 /10LHNAVGU A01121	ULIF05803/09 /10LHNAVAD V01121	ULIF05901/06 /11LHNAVAD V02121	ULIF02710/06 /08LINFRAS T01121	ULIF04401/01 /10LINFRAS T02121	ULIF02810/06 /08LMIDCAPF 01121	ULIF04501/01 /10LMIDCAPF 02121	ULIF02910/06 /08LMONMRK T01121	ULIF03919/03 /09LMONMRK T02121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	(5,709)	(163)	(776)	(16,802)	(240)	(33,072)	5,392	(107)	(573)	(220)	(6,839)	(7,002)	3,755	(211)
Revenue Account		6,260	221	776	18,682	358	33,072	3,727	1,126	2,732	1,447	9,708	13,121	8,998	298
Total		551	58	0.00	1,880	118	0.00	9,119	1,019	2,159	1,227	2,869	6,119	12,753	87
Application of Funds															
Investments	F-2	568	58	0.00	1,872	117	0.00	9,034	986	2,306	1,226	2,770	5,733	12,308	87
Current Assets	F-3	4	0.00	0.00	8	1	0.00	87	34	0.00	1	255	510	447	0.00
Less: Current Liabilities and Provisions	F-4	21	0.01	0.00	0.34	0.22	0.00	2	0.51	147	0.21	156	124	2	0.01
Net current assets		(17)	(0.01)	0.00	8	0.78	0.00	85	33	(147)	0.79	99	386	445	(0.01)
Total		551	58	0.00	1,880	118	0.00	9,119	1,019	2,159	1,227	2,869	6,119	12,753	87

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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		ULIF00909/04 /07LPURDEB T01121	ULIF03010/06 /08LPUEQUT Y01121	ULIF04601/01 /10LPUEQUT Y02121	ULIF01009/04 /07LSPRGWR T01121	ULIF04701/01 /10LSPRGWR T02121	ULIF06720/12 /11LASURMD EBT121	ULIF03104/12 /08PBALANC E01121	ULIF04801/01 /10PBALANC E02121	ULIF00501/11 /06PCAPTSE C01121	ULIF01901/03 /08PCORBON D01121	ULIF02001/03 /08PENRGYY F01121	ULIF06501/01 /10PENRGYY F02121	ULIF00601/11 /06PEQUITYF 01121	ULIF03204/12 /08PEQUITYF 02121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	(4,341)	(9,730)	12,616	(8,003)	(241)	(3,044)	(2,825)	(879)	(613)	(282)	(472)	(488)	(16,872)	(29,151)
Revenue Account		6,716	14,608	33,519	9,385	345	3,048	3,957	1,080	731	282	472	860	20,224	34,811
Total		2,375	4,878	46,135	1,382	104	4	1,132	201	118	0.00	0.00	372	3,352	5,660
Application of Funds															
Investments	F-2	2,398	4,870	45,238	1,391	104	4	1,143	202	118	0.00	0.00	372	3,373	5,758
Current Assets	F-3	97	253	956	3	0.00	0.00	13	2	0.00	0.00	0.00	0.00	0.00	0.00
Less: Current Liabilities and Provisions	F-4	120	245	59	12	0.02	0.00	24	3	0.45	0.00	0.00	0.06	21	98
Net current assets		(23)	8	897	(9)	(0.02)	0.00	(11)	(1)	(0.45)	0.00	0.00	(0.06)	(21)	(98)
Total		2,375	4,878	46,135	1,382	104	4	1,132	201	118	0.00	0.00	372	3,352	5,660

* Scheme have launched during the year

** Schemes have become dormant.



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		ULIF04901/01 /10PEQUITYF 03121	ULIF06401/03 /08PGILTFUN 01121	ULIF03304/12 /08PGROWT HF01121	ULIF05001/01 /10PGROWT HF02121	ULIF03716/12 /08PGUABON D01121	ULIF02101/03 /08PINFRAS T 01121	ULIF06601/01 /10PINFRAS T 02121	ULIF02201/03 /08PMIDCAP F01121	ULIF05101/01 /10PMIDCAP F02121	ULIF03404/12 /08PMONMR KT01121	ULIF05201/01 /10PMONMR KT02121	ULIF03504/12 /08PPUEQU T Y01121	ULIF05301/01 /10PPUEQU T Y02121	ULIF01801/02 /08HBALAN C E01121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	(14,223)	(108)	(2,292)	(721)	(492)	(133)	(413)	(2,003)	(3,073)	(1,207)	(2,445)	(1,115)	(1,169)	0.00
Revenue Account		16,625	108	2,795	906	492	133	623	2,003	3,784	1,207	2,682	1,115	1,917	0.00
Total		2,402	0.00	503	185	0.00	0.00	210	0.00	711	0.00	237	0.00	748	0.00
Application of Funds															
Investments	F-2	2,406	0.00	515	184	0.00	0.00	210	0.00	662	0.00	240	0.00	750	0.00
Current Assets	F-3	0.00	0.00	12	1	0.00	0.00	0.00	0.00	62	0.00	0.00	0.00	18	0.00
Less: Current Liabilities and Provisions	F-4	4	0.00	24	0.03	0.00	0.00	0.33	0.00	13	0.00	3	0.00	20	0.00
Net current assets		(4)	0.00	(12)	0.97	0.00	0.00	(0.33)	0.00	49	0.00	(3)	0.00	(2)	0.00
Total		2,402	0.00	503	185	0.00	0.00	210	0.00	711	0.00	237	0.00	748	0.00

* Scheme have launched during the year
** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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		ULIF06301/02 /08HCORBOND01121	ULIF06001/02 /08HENERGYF01121	ULIF01201/02 /08HEEQUITYF01121	ULIF05411/01 /10HEEQUITYF02121	ULIF01301/02 /08HGILTFUN01121	ULIF01401/02 /08HGRWTPLS01121	ULIF06101/02 /08HINFRAST01121	ULIF06201/02 /08HMDCAPF01121	ULIF01501/02 /08HMONMRKT01121	ULIF01601/02 /08HPUEQUITY01121	ULIF01701/02 /08HSPRGRWT01121	ULGF00110/10/03GBALANCE01121	ULGF00210/10/03GBALANCE02121	ULGF01718/05/09GBALANCE03121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	(111)	(18)	(4,898)	(372)	(65)	(441)	(8)	(100)	(142)	(174)	(399)	(14)	(4,432)	(65)
Revenue Account		150	29	5,704	633	87	527	24	145	160	217	527	950	4,672	65
Total		39	11	806	261	22	86	16	45	18	43	128	936	240	0.00
Application of Funds															
Investments	F-2	39	11	823	260	24	88	16	42	19	44	133	926	238	0.00
Current Assets	F-3	0.00	0.00	0.00	1	0.00	1	0.00	4	0.00	0.00	0.00	10	2	0.00
Less: Current Liabilities and Provisions	F-4	0.08	0.00	17	0.04	2	3	0.01	0.87	0.95	0.92	5	0.18	0.02	0.00
Net current assets		(0.08)	0.00	(17)	0.96	(2)	(2)	(0.01)	3	(0.95)	(0.92)	(5)	10	2	0.00
Total		39	11	806	261	22	86	16	45	18	43	128	936	240	0.00

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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 Infrastructure Fund 1
SFIN		ULGF02105/0 6/13GBALAN CE04121	ULGF00431/0 1/07GCAPISE C01121	ULGF00524/1 0/07GCORBO ND01121	ULGF01213/1 0/08GCORBO ND02121	ULGF02305/0 6/13GCORBO ND03121	ULGF01428/1 1/08GENERG YF01121	ULGF00724/1 0/07GEQUITY F01121	ULGF01328/1 1/08GEQUITY F02121	ULGF01808/0 6/09GEQUITY F03121	ULGF02205/0 6/13GEQUITY F04121	ULGF00824/1 0/07GGILTFU N01121	ULGF01610/1 2/08GGILTFU N02121	ULGF00310/1 0/03GGROWT HF01121	ULGF01908/0 6/09GINFRAS F01121
Sources of Funds															
Policyholders' Funds:															
Policyholder contribution	F-1	9,985	(27)	(146)	(12,206)	8,079	8	(4)	(424)	(5,403)	(1,244)	(22)	(168)	(577)	(7)
Revenue Account		14,050	32	146	12,383	11,500	(4)	4	424	5,600	5,855	22	204	628	12
Total		24,035	5	0.00	177	19,579	4	0.00	0.00	197	4,611	0.00	36	51	5
Application of Funds															
Investments	F-2	23,736	5	0.00	175	19,198	4	0.00	0.00	227	4,581	0.00	36	51	5
Current Assets	F-3	922	0.00	0.00	2	1,014	0.00	0.00	0.00	0.00	30	0.00	0.00	0.00	0.00
Less: Current Liabilities and Provisions	F-4	623	0.00	0.00	0.07	633	0.00	0.00	0.00	30	0.44	0.00	0.00	0.01	0.00
Net current assets		299	0.00	0.00	2	381	0.00	0.00	0.00	(30)	30	0.00	0.00	(0.01)	0.00
Total		24,035	5	0.00	177	19,579	4	0.00	0.00	197	4,611	0.00	36	51	5

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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		ULGF02008/06/09 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15 LMAKEINDIA121	ULIF07101/12/19 LLARGCAPEQ121	

Sources of Funds

Policyholders' Funds:												
Policyholder contribution	F-1	(64)	6	(7,354)	(87)	(13)	(51)	1,020	3,554	40,743	75,212	(180,325)
Revenue Account		97	(6	8,428	87	13	123	2,403	3,037	40,872	27,511	987,606
Total		33	0.00	1,074	0.00	0.00	72	3,423	6,591	81,615	102,723	807,281
Application of Funds												
Investments	F-2	31	0.00	1,054	0.00	0.00	73	3,513	6,422	81,268	100,856	805,063
Current Assets	F-3	3	0.00	20	0.00	0.00	1	11	380	361	1,884	10,495
Less: Current Liabilities and Provisions	F-4	0.68	0.00	0.10	0.00	0.00	2	101	211	14	17	8,280
Net current assets		2	0.00	20	0.00	0.00	(0.80)	(90)	169	347	1,867	2,215
Total		33	0.00	1,074	0.00	0.00	72	3,423	6,591	81,615	102,723	807,278

* 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)

Appendix 6
(₹ In Lakhs)

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		ULIF05703/09 /10DISCPOLF 01121	ULIF00128/07 /04LBALANCE01121	ULIF00228/07 /04LCAPTSE C01121	ULIF02310/06 /08LCORBOND01121	ULIF04020/08 /09LCORBOND02121	ULIF02410/06 /08LENERGY F01121	ULIF04101/01 /10LENERGY F02121	ULIF00328/07 /04LEQUITYF 01121	ULIF02510/06 /08LEQUITYF 02121	ULIF04201/01 /10LEQUITYF 03121	ULIF02610/06 /08LGILTFUN 01121	ULIF03819/03 /09LGILTFUN 02121	ULIF00428/07 /04LGROWTH F01121	ULIF01102/11 /07LGROWTH F02121
Net Asset-Existing Funds		79,144	9,428	103	21,527	56	1,373	794	7,107	30,027	255,572	3,014	32	749	853
Total		79,144	9,428	103	21,527	56	1,373	794	7,107	30,027	255,572	3014	32	749	853

(₹ In Lakhs)

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 /07LGRWTPL S01121	ULIF04301/01 /10LGRWTPL S02121	ULIF03616/12 /08LGUABON D01121	ULIF00728/02 /07LHIGROW T01121	ULIF05511/01 /10LHIGROW T02121	ULIF05612/02 /10LHNAVGU A01121	ULIF05803/09 /10LHNAVAD V01121	ULIF05901/06 /11LHNAVAD V02121	ULIF02710/06 /08LINFRAST 01121	ULIF04401/01 /10LINFRAST 02121	ULIF02810/06 /08LMIDCAPF 01121	ULIF04501/01 /10LMIDCAPF 02121	ULIF02910/06 /08LMONMRK T01121	ULIF03919/03 /09LMONMRK T02121
Net Asset-Existing Funds		508	9	0.00	1,778	119	0.00	9,156	1,051	1,060	1,098	2,056	15,471	10,999	33
Total		508	9	0.00	1,778	119	0.00	9,156	1,051	1,060	1,098	2,056	15,471	10,999	33

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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		ULIF00909/04 /07LPURDEB T01121	ULIF03010/06 /08LPUEQUT Y01121	ULIF04601/01 /10LPUEQUT Y02121	ULIF01009/04 /07LSPRGRW T01121	ULIF04701/01 /10LSPRGRW T02121	ULIF06720/12 /11LASURMD EBT121	ULIF03104/12 /08PBALANC E01121	ULIF04801/01 /10PBALANC E02121	ULIF00501/11 /06PCAPTSE C01121	ULIF01901/03 /08PCORBON D01121	ULIF02001/03 /08PENRGYY F01121	ULIF06501/01 /10PENRGYY F02121	ULIF00601/11 /06PEQUITYF 01121	ULIF03204/12 /08PEQUITYF 02121
Net Asset-Existing Funds		2,255	2,324	46,486	1,194	64	5	1,028	216	118	0.00	0.00	312	2,985	4,531
Total		2,255	2,324	46,486	1,194	64	5	1,028	216	118	0.00	0.00	312	2,985	4,531

(₹ In Lakhs)

Particulars	Schedule	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		ULIF04901/01 /10PEQUITYF 03121	ULIF06401/03 /08PGILTFUN 01121	ULIF03304/12 /08PGROWT HF01121	ULIF05001/01 /10PGROWT HF02121	ULIF03716/12 /08PGUABON D01121	ULIF02101/03 /08PINFRAS T01121	ULIF06601/01 /10PINFRAS T02121	ULIF02201/03 /08PMIDCAPF 01121	ULIF05101/01 /10PMIDCAPF 02121	ULIF03404/12 /08PMONMR KT01121	ULIF05201/01 /10PMONMR KT02121	ULIF03504/12 /08PPUEQUT Y01121	ULIF05301/01 /10PPUEQUT Y02121	ULIF01801/02 /08HBALANC E01121
Net Asset-Existing Funds		2,207	0.00	462	206	0.00	0.00	172	0.00	623	0.00	209	0.00	639	0.00
Total		2,207	0.00	462	206	0.00	0.00	172	0.00	623	0.00	209	0.00	639	0.00

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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		ULIF06301/02 /08HCORBOND01121	ULIF06001/02 /08HENERGYF01121	ULIF01201/02 /08HEQUITYF01121	ULIF05411/01 /10HEQUITYF02121	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
Net Asset-Existing Funds		26	10	623	156	20	70	10	38	14	18	98	1,006	243	0.00
Total		26	10	623	156	20	70	10	38	14	18	98	1,006	243	0.00

(₹ In Lakhs)

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		ULGF02105/06/13GBALANCE04121	ULGF00431/01/07GCAPISEC01121	ULGF00524/10/07GCORBOND01121	ULGF01213/10/08GCORBOND02121	ULGF02305/06/13GCORBOND03121	ULGF01428/11/08GENERGYF01121	ULGF00724/10/07GEQUITYF01121	ULGF01328/11/08GEQUITYF02121	ULGF01808/06/09GEQUITYF03121	ULGF02205/06/13GEQUITYF04121	ULGF00824/10/07GGILTFUN01121	ULGF01610/12/08GGILTFUN02121	ULGF00310/10/03GGROWTHF01121	ULGF01908/06/09GINFRASF01121
Net Asset-Existing Funds		29,720	5	0.00	187	17,305	5	0.00	0.00	183	4,853	0.00	38	56	5
Total		29,720	5	0.00	187	17,305	5	0.00	0.00	183	4,853	0.00	38	56	5

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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		ULGF02008/06/09 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15L MAKEINDIA121	ULIF07101/12/19L LARGCAPEQ121	
Net Asset-Existing Funds		16	0.00	698	0.00	0.00	34	3,860	6,282	69,098	111,280	765,110
Total		16	0.00	698	0.00	0.00	34	3,860	6,282	69,098	111,280	765,110

(₹ In Lakhs)

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 /10DISCPOLF 01121	ULIF00128/07 /04LBALANC E01121	ULIF00228/07 /04LCAPTSE C01121	ULIF02310/06 /08LCORBON D01121	ULIF04020/08 /09LCORBON D02121	ULIF02410/06 /08LENERGY F01121	ULIF04101/01 /10LENERGY F02121	ULIF00328/07 /04LEQUITYF 01121	ULIF02510/06 /08LEQUITYF 02121	ULIF04201/01 /10LEQUITYF 03121	ULIF02610/06 /08LGILTFUN 01121	ULIF03819/03 /09LGILTFUN 02121	ULIF00428/07 /04LGROWTH F01121
Net Asset-Existing Funds		83,312	9,955	108	21,455	75	2,465	892	7,533	52,177	268,117	3,786	41	778
Total		83,312	9,955	108	21,455	75	2,465	892	7,533	52,177	268,117	3,786	41	778

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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 /07LGRWTPL S01121	ULIF04301/01 /10LGRWTPL S02121	ULIF03616/12 /08LGUABON D01121	ULIF00728/02 /07LHIGROW T01121	ULIF05511/01 /10LHIGROW T02121	ULIF05612/02 /10LHNAVGV A01121	ULIF05803/09 /10LHNAVAD V01121	ULIF05901/06 /11LHNAVAD V02121	ULIF02710/06 /08LINFRAS T01121	ULIF04401/01 /10LINFRAS T02121	ULIF02810/06 /08LMIDCAPF 01121	ULIF04501/01 /10LMIDCAPF 02121	ULIF02910/06 /08LMONMRK T01121	ULIF03919/03 /09LMONMRK T02121
Net Asset-Existing Funds		550	58	0.00	1,879	117	0.00	9,119	1,019	2,159	1,227	2,869	6,118	12,754	87
Total		550	58	0.00	1,879	117	0.00	9,119	1,019	2,159	1,227	2,869	6,118	12,754	87

(₹ In Lakhs)

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		ULIF00909/04 /07LPURDEB T01121	ULIF03010/06 /08LPUEQUT Y01121	ULIF04601/01 /10LPUEQUT Y02121	ULIF01009/04 /07LSPRGWR T01121	ULIF04701/01 /10LSPRGWR T02121	ULIF06720/12 /11LASURMD EBT121	ULIF03104/12 /08PBALANC E01121	ULIF04801/01 /10PBALANC E02121	ULIF00501/11 /06PCAPTSE C01121	ULIF01901/03 /08PCORBON D01121	ULIF02001/03 /08PENRGY F01121	ULIF06501/01 /10PENRGY F02121	ULIF00601/11 /06PEQUITYF 01121	ULIF03204/12 /08PEQUITYF 02121
Net Asset-Existing Funds		2,375	4,879	46,135	1,382	105	4	1,133	201	118	0	0	372	3,353	5,660
Total		2,375	4,879	46,135	1,382	105	4	1,133	201	118	0	0	372	3,353	5,660

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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		ULIF04901/01 /10PEQUITYF 03121	ULIF06401/03 /08PGILTFUN 01121	ULIF03304/12 /08PGROWT HF01121	ULIF05001/01 /10PGROWT HF02121	ULIF03716/12 /08PGUABON D01121	ULIF02101/03 /08PINFRAST 01121	ULIF06601/01 /10PINFRAST 02121	ULIF02201/03 /08PMIDCAPF 01121	ULIF05101/01 /10PMIDCAPF 02121	ULIF03404/12 /08PMONMR KT01121	ULIF05201/01 /10PMONMR KT02121	ULIF03504/12 /08PPUEQUT Y01121	ULIF05301/01 /10PPUEQUT Y02121	ULIF01801/02 /08HBALANC E01121
Net Asset-Existing Funds		2,403	0.00	503	186	0.00	0.00	210	0.00	711	0.00	237	0.00	749	0.00
Total		2,403	0.00	503	186	0.00	0.00	210	0.00	711	0.00	237	0.00	749	0.00

(₹ In Lakhs)

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		ULIF06301/02 /08HCORBON D01121	ULIF06001/02 /08HENERGY F01121	ULIF01201/02 /08HEQUITYF 01121	ULIF05411/01 /10HEQUITYF 02121	ULIF01301/02 /08HGILTFUN 01121	ULIF01401/02 /08HGRWTPL S01121	ULIF06101/02 /08HINFRAST 01121	ULIF06201/02 /08HMIDCAP F01121	ULIF01501/02 /08HMONMR KT01121	ULIF01601/02 /08HPUEQUT Y01121	ULIF01701/02 /08HSPRGR WT01121	ULGF00110/1 0/03GBALAN CE01121	ULGF00210/1 0/03GBALAN CE02121	ULGF01718/0 5/09GBALAN CE03121
Net Asset-Existing Funds		40	12	806	260	23	86	16	45	18	43	128	935	241	0.00
Total		40	12	806	260	23	86	16	45	18	43	128	935	241	0.00

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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 Infrastructure Fund 1
SFIN		ULGF02105/0 6/13GBALAN CE04121	ULGF00431/0 1/07GCAPISE C01121	ULGF00524/1 0/07GCORBO ND01121	ULGF01213/1 0/08GCORBO ND02121	ULGF02305/0 6/13GCORBO ND03121	ULGF01428/1 1/08GENERG YF01121	ULGF00724/1 0/07GEQUITY F01121	ULGF01328/1 1/08GEQUITY F02121	ULGF01808/0 6/09GEQUITY F03121	ULGF02205/0 6/13GEQUITY F04121	ULGF00824/1 0/07GGILTFU N01121	ULGF01610/1 2/08GGILTFU N02121	ULGF00310/1 0/03GGROWT HF01121	ULGF01908/0 6/09GINFRAS F01121
Net Asset-Existing Funds		24,036	5	0.00	177	19,579	4	0.00	0.00	197	4,611	0.00	37	52	5
Total		24,036	5	0.00	177	19,579	4	0.00	0.00	197	4,611	0.00	37	52	5

(₹ In Lakhs)

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		ULGF02008/06/09 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT0112 1	ULGF00930/09/08 GMONMRKT0212 1	ULGF01030/09/08 GPUREDEB0112 1	ULGF01130/09/08 GPURDEBT0212 1	ULGF01528/11/08 GPUREEQF0112 1	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15L MAKEINDIA121	ULIF07101/12/19L LARGCAPEQ121	
Net Asset-Existing Funds		33	0.00	1,074	0.00	0.00	73	3,423	6,590	81,615	102,722	807,288
Total		33	0.00	1,074	0.00	0.00	73	3,423	6,590	81,615	102,722	807,288

* Scheme have launched during the year

** Schemes have become dormant.



(b) Number of Units outstanding

Appendix 6
(₹ In Lakhs)

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		ULIF05703/09 /10DISCPOLF 01121	ULIF00128/07 /04LBALANCE01121	ULIF00228/07 /04LCAPTSE C01121	ULIF02310/06 /08LCORBOND01121	ULIF04020/08 /09LCORBOND02121	ULIF02410/06 /08LENERGY F01121	ULIF04101/01 /10LENERGY F02121	ULIF00328/07 /04LEQUITYF 01121	ULIF02510/06 /08LEQUITYF 02121	ULIF04201/01 /10LEQUITYF 03121	ULIF02610/06 /08LGILTFUN 01121	ULIF03819/03 /09LGILTFUN 02121	ULIF00428/07 /04LGROWTH F01121	ULIF01102/11 /07LGROWTH F02121
Net Asset-Existing Funds		3,287	195	3	661	2	23	15	57	532	5,468	99	1	13	23
Total		3,287	195	3	661	2	23	15	57	532	5,468	99	1	13	23

(₹ In Lakhs)

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 /07LGRWTPL S01121	ULIF04301/01 /10LGRWTPL S02121	ULIF03616/12 /08LGUABON D01121	ULIF00728/02 /07LHIGROW T01121	ULIF05511/01 /10LHIGROW T02121	ULIF05612/02 /10LHNAVGU A01121	ULIF05803/09 /10LHNAVAD V01121	ULIF05901/06 /11LHNAVAD V02121	ULIF02710/06 /08LINFRAS T01121	ULIF04401/01 /10LINFRAS T02121	ULIF02810/06 /08LMIDCAPF 01121	ULIF04501/01 /10LMIDCAPF 02121	ULIF02910/06 /08LMONMRK T01121	ULIF03919/03 /09LMONMRK T02121
Net Asset-Existing Funds		11	0.00	0.00	36	3	0.00	589	60	35	35	28	223	423	1
Total		11	0.00	0.00	36	3	0.00	589	60	35	35	28	223	423	1

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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		ULIF00909/04 /07LPURDEB T01121	ULIF03010/06 /08LPUEQUT Y01121	ULIF04601/01 /10LPUEQUT Y02121	ULIF01009/04 /07LSPRGRW T01121	ULIF04701/01 /10LSPRGRW T02121	ULIF06720/12 /11LASURMD EBT121	ULIF03104/12 /08PBALANC E01121	ULIF04801/01 /10PBALANC E02121	ULIF00501/11 /06PCAPTSE C01121	ULIF01901/03 /08PCORBON D01121	ULIF02001/03 /08PENRGYY F01121	ULIF06501/01 /10PENRGYY F02121	ULIF00601/11 /06PEQUITYF 01121	ULIF03204/12 /08PEQUITYF 02121
Net Asset-Existing Funds		65	35	914	23	1	0.00	21	7	4	0.00	0.00	6	48	82
Total		65	35	914	23	1	0.00	21	7	4	0.00	0.00	6	48	82

(₹ In Lakhs)

Particulars	Schedule	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		ULIF04901/01 /10PEQUITYF 03121	ULIF06401/03 /08PGILTFUN 01121	ULIF03304/12 /08PGROWT HF01121	ULIF05001/01 /10PGROWT HF02121	ULIF03716/12 /08PGUABON D01121	ULIF02101/03 /08PINFRAST 01121	ULIF06601/01 /10PINFRAST 02121	ULIF02201/03 /08PMIDCAPF 01121	ULIF05101/01 /10PMIDCAPF 02121	ULIF03404/12 /08PMONMR KT01121	ULIF05201/01 /10PMONMR KT02121	ULIF03504/12 /08PPUEQUT Y01121	ULIF05301/01 /10PPUEQUT Y02121	ULIF01801/02 /08HBALANC E01121
Net Asset-Existing Funds		47	0.00	10	6	0.00	0.00	6	0.00	9	0.00	9	0.00	13	0.00
Total		47	0.00	10	6	0.00	0.00	6	0.00	9	0.00	9	0.00	13	0.00

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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		ULIF06301/02 /08HCORBOND01121	ULIF06001/02 /08HENERGYF01121	ULIF01201/02 /08HEQUITYF01121	ULIF05411/01 /10HEQUITYF02121	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
Net Asset-Existing Funds		1	0.00	14	3	1	2	0.00	1	1	0.00	2	21	6	0.00
Total		1	0.00	14	3	1	2	0.00	1	1	0.00	2	21	6	0.00

(₹ In Lakhs)

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 /13GBALANCE04121	ULGF00431/01 /07GCAPISEC01121	ULGF00524/10 /07GCORBOND01121	ULGF01213/10 /08GCORBOND02121	ULGF02305/06 /13GCORBOND03121	ULGF01428/11 /08GENERGYF01121	ULGF00724/10 /07GEQUITYF01121	ULGF01328/11 /08GEQUITYF02121	ULGF01808/06 /09GEQUITYF03121	ULGF02205/06 /13GEQUITYF04121	ULGF00824/10 /07GGILTFUN01121	ULGF01610/12 /08GGILTFUN02121	ULGF00310/10 /03GGROWTFHF01121	ULGF01908/06 /09GINFRASF01121
Net Asset-Existing Funds		1,251	0.00	0.00	5	732	0.00	0.00	0.00	2	165	0.00	1	1	0.00
Total		1,251	0.00	0.00	5	732	0.00	0.00	0.00	2	165	0.00	1	1	0.00

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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		ULGF02008/06/09 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15L MAKEINDIA121	ULIF07101/12/19L LARGCAPEQ121	
Net Asset-Existing Funds		0.00	0.00	25	0.00	0.00	0.00	203	286	2,635	6,246	24,733
Total		0.00	0.00	25	0.00	0.00	0.00	203	286	2,635	6,246	24,733

(₹ In Lakhs)

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 /10DISCPOLF 01121	ULIF00128/07 /04LBALANC E01121	ULIF00228/07 /04LCAPTSE C01121	ULIF02310/06 /08LCORBON D01121	ULIF04020/08 /09LCORBON D02121	ULIF02410/06 /08LENERGY F01121	ULIF04101/01 /10LENERGY F02121	ULIF00328/07 /04LEQUITYF 01121	ULIF02510/06 /08LEQUITYF 02121	ULIF04201/01 /10LEQUITYF 03121	ULIF02610/06 /08LGILTFUN 01121	ULIF03819/03 /09LGILTFUN 02121	ULIF00428/07 /04LGROWTH F01121
Net Asset-Existing Funds		3,704	221	4	714	2	41	18	61	936	5,813	135	1	14
Total		3,704	221	4	714	2	41	18	61	936	5,813	135	1	14

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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 /07LGRWTPL S01121	ULIF04301/01 /10LGRWTPL S02121	ULIF03616/12 /08LGUABON D01121	ULIF00728/02 /07LHIGROW T01121	ULIF05511/01 /10LHIGROW T02121	ULIF05612/02 /10LHNAVGV A01121	ULIF05803/09 /10LHNAVAD V01121	ULIF05901/06 /11LHNAVAD V02121	ULIF02710/06 /08LINFRAS T01121	ULIF04401/01 /10LINFRAS T02121	ULIF02810/06 /08LMIDCAPF 01121	ULIF04501/01 /10LMIDCAPF 02121	ULIF02910/06 /08LMONMRK T01121	ULIF03919/03 /09LMONMRK T02121
Net Asset-Existing Funds		12	2	0.00	40	3	0.00	619	61	73	41	40	93	519	4
Total		12	2	0.00	40	3	0.00	619	61	73	41	40	93	519	4

(₹ In Lakhs)

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		ULIF00909/04 /07LPURDEB T01121	ULIF03010/06 /08LPUEQUT Y01121	ULIF04601/01 /10LPUEQUT Y02121	ULIF01009/04 /07LSPRGWR T01121	ULIF04701/01 /10LSPRGWR T02121	ULIF06720/12 /11LASURMD EBT121	ULIF03104/12 /08PBALANC E01121	ULIF04801/01 /10PBALANC E02121	ULIF00501/11 /06PCAPTSE C01121	ULIF01901/03 /08PCORBON D01121	ULIF02001/03 /08PENRGYY F01121	ULIF06501/01 /10PENRGYY F02121	ULIF00601/11 /06PEQUITYF 01121	ULIF03204/12 /08PEQUITYF 02121
Net Asset-Existing Funds		74	75	930	28	3	0.00	25	7	4	0.00	0.00	7	54	103
Total		74	75	930	28	3	0.00	25	7	4	0.00	0.00	7	54	103

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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		ULIF04901/01 /10PEQUITYF 03121	ULIF06401/03 /08PGILTFUN 01121	ULIF03304/12 /08PGROWT HF01121	ULIF05001/01 /10PGROWT HF02121	ULIF03716/12 /08PGUABON D01121	ULIF02101/03 /08PINFRAST 01121	ULIF06601/01 /10PINFRAST 02121	ULIF02201/03 /08PMIDCAPF 01121	ULIF05101/01 /10PMIDCAPF 02121	ULIF03404/12 /08PMONMR KT01121	ULIF05201/01 /10PMONMR KT02121	ULIF03504/12 /08PPUEQUT Y01121	ULIF05301/01 /10PPUEQUT Y02121	ULIF01801/02 /08HBALANC E01121
Net Asset-Existing Funds		52	0.00	11	6	0.00	0.00	7	0.00	11	0.00	11	0.00	15	0.00
Total		52	0.00	11	6	0.00	0.00	7	0.00	11	0.00	11	0.00	15	0.00

(₹ In Lakhs)

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		ULIF06301/02 /08HCORBON D01121	ULIF06001/02 /08HENERGY F01121	ULIF01201/02 /08HEQUITYF 01121	ULIF05411/01 /10HEQUITYF 02121	ULIF01301/02 /08HGILTFUN 01121	ULIF01401/02 /08HGRWTPL S01121	ULIF06101/02 /08HINFRAST 01121	ULIF06201/02 /08HMIDCAP F01121	ULIF01501/02 /08HMONMR KT01121	ULIF01601/02 /08HPUEQUT Y01121	ULIF01701/02 /08HSPRGR WT01121	ULGF00110/1 0/03GBALAN CE01121	ULGF00210/1 0/03GBALAN CE02121	ULGF01718/0 5/09GBALAN CE03121
Net Asset-Existing Funds		1	0.00	18	6	1	2	1	1	1	1	3	21	6	0.00
Total		1	0.00	18	6	1	2	1	1	1	1	3	21	6	0.00

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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 Infrastructure Fund 1
SFIN		ULGF02105/0 6/13GBALAN CE04121	ULGF00431/0 1/07GCAPISE C01121	ULGF00524/1 0/07GCORBO ND01121	ULGF01213/1 0/08GCORBO ND02121	ULGF02305/0 6/13GCORBO ND03121	ULGF01428/1 1/08GENERG YF01121	ULGF00724/1 0/07GEQUITY F01121	ULGF01328/1 1/08GEQUITY F02121	ULGF01808/0 6/09GEQUITY F03121	ULGF02205/0 6/13GEQUITY F04121	ULGF00824/1 0/07GGILTFU N01121	ULGF01610/1 2/08GGILTFU N02121	ULGF00310/1 0/03GGROWT HF01121	ULGF01908/0 6/09GINFRAS F01121
Net Asset-Existing Funds		1,091	0.00	0.00	5	903	0.00	0.00	0.00	3	159	0.00	1	1	0.00
Total		1,091	0.00	0.00	5	903	0.00	0.00	0.00	3	159	0.00	1	1	0.00

(₹ In Lakhs)

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		ULGF02008/06/09 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15L MAKEINDIA121	ULIF07101/12/19L LARGCAPEQ121	
Net Asset-Existing Funds		0.00	0.00	41	0.00	0.00	1	192	323	3,112	5,772	26,290
Total		0.00	0.00	41	0.00	0.00	1	192	323	3,112	5,772	26,290

* Scheme have launched during the year

** Schemes have become dormant.



(c) NAV per Unit (a)/(b) (₹)

Appendix 6
(₹ In Lakhs)

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		ULIF05703/09 /10DISPOLF 01121	ULIF00128/07 /04LBALANC E01121	ULIF00228/07 /04LCAPTSE C01121	ULIF02310/06 /08LCORBON D01121	ULIF04020/08 /09LCORBON D02121	ULIF02410/06 /08LENERGY F01121	ULIF04101/01 /10LENERGY F02121	ULIF00328/07 /04LEQUITYF 01121	ULIF02510/06 /08LEQUITYF 02121	ULIF04201/01 /10LEQUITYF 03121	ULIF02610/06 /08LGILTFUN 01121	ULIF03819/03 /09LGILTFUN 02121	ULIF00428/07 /04LGROWTH F01121	ULIF01102/11 /07LGROWTH F02121
Net Asset-Existing Funds		24.0795	48.2939	31.3329	32.5596	32.7310	59.6391	51.6506	124.0505	56.4339	46.7380	30.5429	29.6879	58.5192	36.9762

(₹ In Lakhs)

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 /07LGRWTPL S01121	ULIF04301/01 /10LGRWTPL S02121	ULIF03616/12 /08LGUABON D01121	ULIF00728/02 /07LHIGROW T01121	ULIF05511/01 /10LHIGROW T02121	ULIF05612/02 /10LHNAVGU A01121	ULIF05803/09 /10LHNAVAD V01121	ULIF05901/06 /11LHNAVAD V02121	ULIF02710/06 /08LINFRAST 01121	ULIF04401/01 /10LINFRAST 02121	ULIF02810/06 /08LMIDCAPF 01121	ULIF04501/01 /10LMIDCAPF 02121	ULIF02910/06 /08LMONMRK T01121	ULIF03919/03 /09LMONMRK T02121
Net Asset-Existing Funds		48.1533	36.2918	-	49.7746	36.6461	-	15.5550	17.6111	30.3433	31.1905	73.5172	69.3072	25.9922	25.4020

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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		ULIF00909/04 /07LPURDEB T01121	ULIF03010/06 /08LPUEQUT Y01121	ULIF04601/01 /10LPUEQUT Y02121	ULIF01009/04 /07LSPRGRW T01121	ULIF04701/01 /10LSPRGRW T02121	ULIF06720/12 /11LASURMD EBT121	ULIF03104/12 /08PBALANC E01121	ULIF04801/01 /10PBALANC E02121	ULIF00501/11 /06PCAPTSE C01121	ULIF01901/03 /08PCORBON D01121	ULIF02001/03 /08PENRGYY F01121	ULIF06501/01 /10PENRGYY F02121	ULIF00601/11 /06PEQUITYF 01121	ULIF03204/12 /08PEQUITYF 02121
Net Asset-Existing Funds		34.9115	66.9516	50.8739	51.8792	43.2108	23.9538	48.6839	30.5176	31.5409	-	-	50.9171	62.2457	55.2975

(₹ In Lakhs)

Particulars	Schedule	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		ULIF04901/01 /10PEQUITYF 03121	ULIF06401/03 /08PGILTFUN 01121	ULIF03304/12 /08PGROWT HF01121	ULIF05001/01 /10PGROWT HF02121	ULIF03716/12 /08PGUABON D01121	ULIF02101/03 /08PINFRAS T 01121	ULIF06601/01 /10PINFRAS T 02121	ULIF02201/03 /08PMIDCAPF 01121	ULIF05101/01 /10PMIDCAPF 02121	ULIF03404/12 /08PMONMR KT01121	ULIF05201/01 /10PMONMR KT02121	ULIF03504/12 /08PPUEQUT Y01121	ULIF05301/01 /10PPUEQUT Y02121	ULIF01801/02 /08HBALANC E01121
Net Asset-Existing Funds		46.7455	-	46.7176	33.9133	-	-	29.9993	-	66.5275	-	22.5071	-	50.7008	-

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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		ULIF06301/02 /08HCORBOND01121	ULIF06001/02 /08HENERGYF01121	ULIF01201/02 /08HEQUITYF01121	ULIF05411/01 /10HEQUITYF02121	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
Net Asset-Existing Funds		33.2041	54.9221	46.1085	46.6398	30.1619	39.0803	28.9689	74.5480	26.0309	57.4582	42.5049	47.3903	43.6428	-

(₹ In Lakhs)

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 /13GBALANCE04121	ULGF00431/01 /07GCAPISEC01121	ULGF00524/10 /07GCORBOND01121	ULGF01213/10 /08GCORBOND02121	ULGF02305/06 /13GCORBOND03121	ULGF01428/11 /08GENERGYF01121	ULGF00724/10 /07GEQUITYF01121	ULGF01328/11 /08GEQUITYF02121	ULGF01808/06 /09GEQUITYF03121	ULGF02205/06 /13GEQUITYF04121	ULGF00824/10 /07GGILTFUN01121	ULGF01610/12 /08GGILTFUN02121	ULGF00310/10 /03GGGROWTHF01121	ULGF01908/06 /09GINFRASF01121
Net Asset-Existing Funds		23.7599	32.2061	-	36.0520	23.6417	82.6684	-	-	74.7739	29.3679	-	31.5619	46.3765	37.6572

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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		ULGF02008/06/09 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15L MAKEINDIA121	ULIF07101/12/19L LARGCAPEQ121	
Net Asset-Existing Funds		95.5619	-	28.0784	-	-	87.6089	18.9943	21.9997	26.2235	17.8168	

(₹ In Lakhs)

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 /10DISCPOLF 01121	ULIF00128/07 /04LBALANCE01121	ULIF00228/07 /04LCAPTSEC01121	ULIF02310/06 /08LCORBOND01121	ULIF04020/08 /09LCORBOND02121	ULIF02410/06 /08LENERGYF01121	ULIF04101/01 /10LENERGYF02121	ULIF00328/07 /04LEQUITYF01121	ULIF02510/06 /08LEQUITYF02121	ULIF04201/01 /10LEQUITYF03121	ULIF02610/06 /08LGILTFUN01121	ULIF03819/03 /09LGILTFUN02121	ULIF00428/07 /04LGROWTHF01121	ULIF01102/11 /07LGROWTHF02121
Net Asset-Existing Funds		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

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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 /07LGRWTPL S01121	ULIF04301/01 /10LGRWTPL S02121	ULIF03616/12 /08LGUABON D01121	ULIF00728/02 /07LHIGROW T01121	ULIF05511/01 /10LHIGROW T02121	ULIF05612/02 /10LHNAVGV A01121	ULIF05803/09 /10LHNAVAD V01121	ULIF05901/06 /11LHNAVAD V02121	ULIF02710/06 /08LINFRAS T01121	ULIF04401/01 /10LINFRAS T02121	ULIF02810/06 /08LMIDCAPF 01121	ULIF04501/01 /10LMIDCAPF 02121	ULIF02910/06 /08LMONMRK T01121	ULIF03919/03 /09LMONMRK T02121
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

(₹ In Lakhs)

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		ULIF00909/04 /07LPURDEB T01121	ULIF03010/06 /08LPUEQUT Y01121	ULIF04601/01 /10LPUEQUT Y02121	ULIF01009/04 /07LSPRGWR T01121	ULIF04701/01 /10LSPRGWR T02121	ULIF06720/12 /11LASURMD EBT121	ULIF03104/12 /08PBALANC E01121	ULIF04801/01 /10PBALANC E02121	ULIF00501/11 /06PCAPTSE C01121	ULIF01901/03 /08PCORBON D01121	ULIF02001/03 /08PENRGYY F01121	ULIF06501/01 /10PENRGYY F02121	ULIF00601/11 /06PEQUITYF 01121	ULIF03204/12 /08PEQUITYF 02121
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

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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		ULIF04901/01 /10PEQUITYF 03121	ULIF06401/03 /08PGILTFUN 01121	ULIF03304/12 /08PGROWT HF01121	ULIF05001/01 /10PGROWT HF02121	ULIF03716/12 /08PGUABON D01121	ULIF02101/03 /08PINFRAS 01121	ULIF06601/01 /10PINFRAS 02121	ULIF02201/03 /08PMIDCAPF 01121	ULIF05101/01 /10PMIDCAPF 02121	ULIF03404/12 /08PMONMR KT01121	ULIF05201/01 /10PMONMR KT02121	ULIF03504/12 /08PPUEQUT Y01121	ULIF05301/01 /10PPUEQUT Y02121	ULIF01801/02 /08HBALANC E01121
Net Asset-Existing Funds		46.4132	-	44.1584	31.7619	-	-	29.3693	-	63.9638	-	21.3099	-	49.4074	-

(₹ In Lakhs)

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		ULIF06301/02 /08HCORBON D01121	ULIF06001/02 /08HENERGY F01121	ULIF01201/02 /08HEQUITYF 01121	ULIF05411/01 /10HEQUITYF 02121	ULIF01301/02 /08HGILTFUN 01121	ULIF01401/02 /08HGRWTPL S01121	ULIF06101/02 /08HINFRAS 01121	ULIF06201/02 /08HMIDCAP F01121	ULIF01501/02 /08HMONMR KT01121	ULIF01601/02 /08HPUEQUT Y01121	ULIF01701/02 /08HSPRGR WT01121	ULGF00110/1 0/03GBALAN CE01121	ULGF00210/1 0/03GBALAN CE02121	ULGF01718/0 5/09GBALAN CE03121
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	-

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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 Infrastructure Fund 1
SFIN		ULGF02105/0 6/13GBALAN CE04121	ULGF00431/0 1/07GCAPISE C01121	ULGF00524/1 0/07GCORBO ND01121	ULGF01213/1 0/08GCORBO ND02121	ULGF02305/0 6/13GCORBO ND03121	ULGF01428/1 1/08GENERG YF01121	ULGF00724/1 0/07GEQUITY F01121	ULGF01328/1 1/08GEQUITY F02121	ULGF01808/0 6/09GEQUITY F03121	ULGF02205/0 6/13GEQUITY F04121	ULGF00824/1 0/07GGILTFU N01121	ULGF01610/1 2/08GGILTFU N02121	ULGF00310/1 0/03GGROWT HF01121	ULGF01908/0 6/09GINFRAS F01121
Net Asset-Existing Funds		22.0255	30.3787	-	33.1664	21.6769	81.0917	-	-	73.0799	28.9216	-	29.0790	43.1020	35.9779

(₹ In Lakhs)

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		ULGF02008/06/09 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT0112 1	ULGF00930/09/08 GMONMRKT0212 1	ULGF01030/09/08 GPUREDEB0112 1	ULGF01130/09/08 GPURDEBT0212 1	ULGF01528/11/08 GPUREEQF0112 1	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15L MAKEINDIA121	ULIF07101/12/19L LARGCAPEQ121	
Net Asset-Existing Funds		89.9441	-	26.4120	-	-	85.2750	17.8167	20.4057	26.2292	17.7963	

* Scheme have launched during the year

** Schemes have become dormant.



RELIANCE

**NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

FORM A-RA(UL) FUND REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2025

Appendix 6
(₹ In Lakhs)

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 7/04LBALAN CE01121	ULIF00228/0 7/04LCAPTS EC01121	ULIF02310/0 6/08LCORBO ND01121	ULIF04020/0 8/09LCORBO ND02121	ULIF02410/0 6/08LENERG YF01121	ULIF04101/0 1/10LENERG YF02121	ULIF00328/0 7/04LEQUITY F01121	ULIF02510/0 6/08LEQUITY F02121	ULIF04201/0 1/10LEQUITY F03121	ULIF02610/0 6/08LGILTFU N01121	ULIF03819/0 3/09LGILTFU N02121	ULIF00428/0 7/04LGROW THF01121	ULIF01102/1 1/07LGROW THF02121
Income from Investments															
Interest income		226	496	0.00	1,252	5	0.00	0.00	0.00	0.00	0.00	202	2	32	39
Dividend income		0.00	28	0.00	0.00	0.00	42	21	92	533	3,163	0.00	0.00	4	5
(Amortisation of Premium)/ Discount on Investments		5,969	39	7	266	0.20	6	5	11	37	297	40	0.08	2	2
Profit/loss on sale of investment		(411)	349	0.00	305	0.83	982	181	1,352	12,120	37,991	90	0.78	43	76
Profit/loss on inter fund transfer/ sale of investment		0.00	2	0.00	146	0.69	0.00	0.00	0.00	122	0.00	31	0.27	0.37	0.00
Miscellaneous Income****		(0.14)	4	0.00	7	0.08	0.00	0.00	0.00	0.03	(0.10)	0.00	0.00	0.00	0.00
Unrealised Gain/loss***		526	(99)	0.00	12	(0.16)	(830)	(181)	(1,208)	(9,865)	(32,553)	(34)	(0.25)	(21)	(47)
Total (A)		6,311	820	7	1,989	6	199	26	247	2,948	8,898	330	3	61	76
Fund management expenses		427	120	1	263	0.69	31	13	134	644	3,682	42	0.36	14	12
Fund administration expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GST/Service Tax on Fund Management Charges		77	22	0.27	47	0.12	6	2	24	116	663	8	0.07	2	2
Other charges	F-5	0.00	94	0.00	253	1	3	3	57	105	2,366	36	1	10	3
Total (B)		504	235	2	563	2	39	18	215	865	6,710	86	1	26	17
Net Income for the year (A-B)		5,807	585	5	1,426	4	160	8	32	2,083	2,188	244	2	35	59
Add: Fund revenue account at the beginning of the year		27,298	6,596	414	18,397	536	4,797	1,105	31,152	239,399	241,448	(1,606)	312	2,565	2,928
Fund revenue account at the end of the year		33,105	7,181	419	19,823	540	4,957	1,113	31,184	241,482	243,636	(1,362)	314	2,600	2,987

* Scheme have launched during the year

** Schemes have become dormant.



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		ULIF00809/04/07LGRWTP LS01121	ULIF04301/01/10LGRWTP LS02121	ULIF03616/12/08LGUABO ND01121	ULIF00728/02/07LHIGRO WT01121	ULIF05511/01/10LHIGRO WT02121	ULIF05612/02/10LHNAVGA01121	ULIF05803/09/10LHNAVA DV01121	ULIF05901/06/11LHNAVA DV02121	ULIF02710/06/08LINFRAS T01121	ULIF04401/01/10LINFRAS T02121	ULIF02810/06/08LMIDCA PF01121	ULIF04501/01/10LMIDCA PF02121	ULIF02910/06/08LMONM RKT01121	ULIF03919/03/09LMONM RKT02121
Income from investments															
Interest income		18	2	0.00	47	3	0.00	692	71	0.00	0.00	0.00	0.00	0.00	0.00
Dividend income		3	0.35	0.00	14	0.86	0.00	0.00	0.00	30	22	27	81	0.00	0.00
(Amortisation of Premium)/ Discount on Investments		0.99	0.17	0.00	10	0.41	0.00	20	2	3	6	4	34	842	4
Profit/loss on sale of investment		47	12	0.00	126	6	0.00	0.00	0.00	815	227	729	740	10	0.01
Profit/loss on inter fund transfer/ sale of investment		0.10	0.26	0.00	0.00	0.00	0.00	0.00	0.00	3	0.00	0.00	0.00	0.02	0.00
Miscellaneous Income****		0.00	0.00	0.00	0.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.02)	0.00
Unrealised Gain/loss***		(30)	(11)	0.00	(64)	(2)	0.00	(44)	5	(689)	(199)	(504)	(1,384)	0.00	0.00
Total (A)		40	4	0.00	133	9	0.00	667	78	162	56	255	(529)	852	4
Fund management expenses		7	0.69	0.00	26	2	0.00	145	17	25	17	40	144	150	0.61
Fund administration expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GST/Service Tax on Fund Management Charges		1	0.13	0.00	5	0.29	0.00	26	3	4	3	7	26	27	0.11
Other charges	F-5	2	0.00	0.00	4	0.00	0.00	275	26	4	7	4	169	156	2
Total (B)		11	1	0.00	34	2	0.00	447	46	33	27	52	339	333	3
Net Income for the year (A-B)		29	3	0.00	99	7	0.00	220	32	129	29	203	(868)	519	1
Add: Fund revenue account at the beginning of the year		6,260	221	776	18,682	358	33,072	3,727	1,126	2,732	1,447	9,708	13,121	8,998	298
Fund revenue account at the end of the year		6,289	224	776	18,781	365	33,072	3,947	1,158	2,861	1,476	9,911	12,253	9,517	299

* 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		ULIF00909/04/07LPURDEBT01121	ULIF03010/06/08LPUEQU TY01121	ULIF04601/01/10LPUEQU TY02121	ULIF01009/04/07LSPRGR WT01121	ULIF04701/01/10LSPRGR WT02121	ULIF06720/12/11LASURM DEBT121	ULIF03104/12/08PBALAN CE01121	ULIF04801/01/10PBALAN CE02121	ULIF00501/11/06PCAPTS EC01121	ULIF01901/03/08PCORB OND01121	ULIF02001/03/08PENRGY YF01121	ULIF06501/01/10PENRGY YF02121	ULIF00601/11/06PEQUIT YF01121	ULIF03204/12/08PEQUIT YF02121
Income from investments															
Interest income		138	0.00	0.00	17	2	0.00	59	11	0.00	0.00	0.00	0.00	0.00	0.00
Dividend income		0.00	56	674	13	1	0.00	3	0.53	0.00	0.00	0.00	8	42	67
(Amortisation of Premium)/ Discount on Investments		30	7	225	7	0.31	0.30	3	0.71	8	0.00	0.00	2	6	6
Profit/loss on sale of investment		32	1,553	3,510	224	17	0.00	54	7	0.00	0.00	0.00	98	587	1,108
Profit/loss on inter fund transfer/ sale of investment		20	56	0.00	0.00	0.00	0.00	0.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Income****		1	0.00	(0.01)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrealised Gain/loss***		(2)	(1,341)	(2,492)	(160)	(13)	0.00	(21)	(1)	0.00	0.00	0.00	(89)	(529)	(986)
Total (A)		219	331	1,917	100	7	0.00	98	19	8	0.00	0.00	19	106	195
Fund management expenses		29	57	656	19	1	0.04	16	3	2	0.00	0.00	5	58	79
Fund administration expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GST/Service Tax on Fund Management Charges		5	10	118	3	0.25	0.01	3	0.49	0.33	0.00	0.00	0.91	10	14
Other charges	F-5	0.00	7	421	3	0.00	0.00	1	0.00	0.00	0.00	0.00	0.00	6	7
Total (B)		34	74	1,195	26	2	0.00	20	3	2	0.00	0.00	6	74	100
Net Income for the year (A-B)		185	257	722	74	5	0.00	78	16	6	0.00	0.00	13	32	95
Add: Fund revenue account at the beginning of the year		6,716	14,608	33,519	9,385	345	3,048	3,957	1,080	731	282	472	860	20,224	34,811
Fund revenue account at the end of the year		6,901	14,865	34,241	9,459	350	3,048	4,035	1,096	737	282	472	873	20,256	34,906

* Scheme have launched during the year

** Schemes have become dormant.



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		ULIF04901/01/10PEQUIT YF03121	ULIF06401/03/08PGILTFU N01121	ULIF03304/12/08PGROW THF01121	ULIF05001/01/10PGROW THF02121	ULIF03716/12/08PGUABO ND01121	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	ULIF01801/02/08HBALAN CE01121
Income from investments															
Interest income		0.00	0.00	20	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividend income		29	0.00	3	1	0.00	0.00	4	0.00	7	0.00	0.00	0.00	10	0.00
(Amortisation of Premium)/ Discount on Investments		6	0.00	1	1	0.00	0.00	0.97	0.00	2	0.00	15	0.00	3	0.00
Profit/loss on sale of investment		352	0.00	38	8	0.00	0.00	46	0.00	154	0.00	0.02	0.00	110	0.00
Profit/loss on inter fund transfer/ sale of investment		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Income****		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrealised Gain/loss***		(324)	0.00	(24)	(2)	0.00	0.00	(39)	0.00	(118)	0.00	0.00	0.00	(88)	0.00
Total (A)		64	0.00	38	16	0.00	0.00	11	0.00	45	0.00	15	0.00	35	0.00
Fund management expenses		32	0.00	9	3	0.00	0.00	3	0.00	10	0.00	3	0.00	10	0.00
Fund administration expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GST/Service Tax on Fund Management Charges		6	0.00	2	0.46	0.00	0.00	0.50	0.00	2	0.00	0.48	0.00	2	0.00
Other charges	F-5	3	0.00	1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1	0.00	1	0.00
Total (B)		41	0.00	11	3	0.00	0.00	3	0.00	11	0.00	4	0.00	13	0.00
Net Income for the year (A-B)		23	0.00	27	13	0.00	0.00	8	0.00	34	0.00	11	0.00	22	0.00
Add: Fund revenue account at the beginning of the year		16,625	108	2,795	906	492	133	623	2,003	3,784	1,207	2,682	1,115	1,917	0.00
Fund revenue account at the end of the year		16,648	108	2,822	919	492	133	631	2,003	3,818	1,207	2,693	1,115	1,939	0.00

* Scheme have launched during the year

** Schemes have become dormant.

**RELIANCE****NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANYAppendix 6
(₹ In Lakhs)

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 2/08HEQUIT YF01121	ULIF05411/0 1/10HEQUIT YF02121	ULIF01301/0 2/08HGILTFU N01121	ULIF01401/0 2/08HGRWT PLS01121	ULIF06101/0 2/08HINFRA ST01121	ULIF06201/0 2/08HMDCA PF01121	ULIF01501/0 2/08HMONM RKT01121	ULIF01601/0 2/08HPUEQ UTY01121	ULIF01701/0 2/08HSPRG RWT01121	ULGF00110/ 10/03GBALA NCE01121	ULGF00210/ 10/03GBALA NCE02121	ULGF01718/ 05/09GBALA NCE03121
Income from investments															
Interest income		2	0.00	0.00	0.00	2	3	0.00	0.00	0.00	0.00	2	51	13	0.00
Dividend income		0.00	027	9	3	0.00	0.50	0.27	0.57	0.00	0.53	1	2	0.60	0.00
(Amortisation of Premium)/ Discount on Investments		0.05	0.07	0.84	0.74	0.05	0.24	0.07	0.23	1	0.17	0.27	3	0.81	0.00
Profit/loss on sale of investment		1.00	3	159	41	0.55	8	4	9	0.00	12	24	31	9	0.00
Profit/loss on inter fund transfer/ sale of investment		0.06	0.00	0.00	0.00	0.07	0.03	0.00	0.00	0.00	1	0.01	0.00	0.00	0.00
Miscellaneous Income****		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrealised Gain/loss***		(0.30)	(3)	(139)	(42)	(0.15)	(5)	(3)	(7)	0.00	(12)	(18)	(4)	(2)	0.00
Total (A)		3	0.00	30	3	2	6	1	2	1	2	9	84	21	0.00
Fund management expenses		0.43	0.17	11	3	0.28	1	0.20	0.81	0.19	0.47	2	14	2	0.00
Fund administration expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GST/Service Tax on Fund Management Charges		0.08	0.03	2	0.63	0.05	0.18	0.04	0.15	0.04	0.09	0.28	3	0.33	0.00
Other charges	F-5	0.00	0.00	2	1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1	0.00
Total (B)		1	0.00	15	5	0.00	1	0.00	1	0.00	1	2	17	3	0.00
Net Income for the year (A-B)		2	0.00	15	(2)	2	5	1	1	1	1	7	67	18	0.00
Add: Fund revenue account at the beginning of the year		150	29	5,704	633	87	527	24	145	160	217	527	950	4,672	65
Fund revenue account at the end of the year		152	29	5,719	631	89	532	25	146	161	218	534	1,017	4,690	65

* Scheme have launched during the year

** Schemes have become dormant.



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/ 10/07GGILTF UN01121	ULGF01610/ 12/08GGILTF UN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
Income from investments															
Interest income		1,338	0.00	0.00	12	1,192	0.00	0.00	0.00	0.00	0.00	0.00	3	2	0.00
Dividend income		68	0.00	0.00	0.00	0.00	0.11	0.00	0.00	2	57	0.00	0.00	0.26	0.10
(Amortisation of Premium)/ Discount on Investments		167	0.32	0.00	0.57	239	0.03	0.00	0.00	0.35	7	0.00	0.11	0.17	0.04
Profit/loss on sale of investment		573	0.00	0.00	4	327	0.74	0.00	0.00	35	464	0.00	0.98	2	0.92
Profit/loss on inter fund transfer/ sale of investment		0.00	0.00	0.00	0.00	145	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.05
Miscellaneous Income****		4	0.00	0.00	0.00	4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrealised Gain/loss***		93	0.00	0.00	0.65	(14)	(1)	0.00	0.00	(30)	(422)	0.00	(0.18)	(0.29)	(1)
Total (A)		2,243	0.00	0.00	17	1,893	0.00	0.00	0.00	8	105	0.00	3	4	0.00
Fund management expenses		199	0.03	0.00	1	149	0.07	0.00	0.00	1	37	0.00	0.29	0.41	0.04
Fund administration expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GST/Service Tax on Fund Management Charges		36	0.01	0.00	0.24	27	0.01	0.00	0.00	0.27	7	0.00	0.05	0.07	0.01
Other charges	F-5	6	0.00	0.00	0.00	6	0.00	0.00	0.00	1	0.00	0.00	0.00	0.00	0.00
Total (B)		241	0.00	0.00	2	181	0.00	0.00	0.00	3	44	0.00	0.00	0.00	0.00
Net Income for the year (A-B)		2,002	0.00	0.00	15	1,712	0.00	0.00	0.00	5	61	0.00	3	4	0.00
Add: Fund revenue account at the beginning of the year		14,050	32	146	12,383	11,500	(4)	4	424	5,600	5,855	22	204	628	12
Fund revenue account at the end of the year		16,052	32	146	12,398	13,212	(4)	4	424	5,605	5,916	22	207	632	12

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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	
Income from investments												
Interest income		0.00	0.00	0.00	0.00	0.00	0.00	14	403	0.00	0.00	6,380
Dividend income		0.31	0.00	0.00	0.00	0.00	0.97	0.00	0.00	915	1,268	7,315
(Amortisation of Premium)/ Discount on Investments		0.12	0.00	61	0.00	0.00	0.43	235	56	87	201	8,997
Profit/loss on sale of investment		10	0.00	0.06	0.00	0.00	12	(26)	108	17,147	13,943	96,596
Profit/loss on inter fund transfer/ sale of investment		0.00	0.00	0.01	0.00	0.00	8	0.00	14	0.00	0.00	550
Miscellaneous Income****		0.00	0.00	0.00	0.00	0.00	0.00	(0.01)	0.09	0.06	(0.02)	21
Unrealised Gain/loss***		(6)	0.00	0.00	0.00	0.00	(18)	25	10	(16,245)	(13,961)	(84,259)
Total (A)		5	0.00	61	0.00	0.00	4	248	590	1,905	1,451	35,600
Fund management expenses		0.22	0.00	7	0.00	0.00	1	18	88	1,046	1,495	10,029
Fund administration expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GST/Service Tax on Fund Management Charges		0.04	0.00	1	0.00	0.00	0.19	3	16	188	269	1,805
Other charges	F-5	0.00	0.00	2	0.00	0.00	0.00	0.00	26	485	1,326	5,888
Total (B)		0.00	0.00	10	0.00	0.00	1	21	130	1,719	3,090	17,722
Net Income for the year (A-B)		5	0.00	51	0.00	0.00	3	227	460	186	(1,639)	17,878
Add: Fund revenue account at the beginning of the year		97	(6)	8,428	87	13	123	2,403	3,037	40,872	27,511	987,606
Fund revenue account at the end of the year		102	(6)	8,479	87	13	126	2,630	3,497	41,058	25,872	1,005,484

* Scheme have launched during the year

** Schemes have become dormant.



Particulars	Schedule	Previous Year													
		Discontinue d 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 6/08LCORBO ND01121	ULIF04020/0 8/09LCORBO ND02121	ULIF02410/0 6/08LENERG YF01121	ULIF04101/0 1/10LENERG YF02121	ULIF00328/0 7/04LEQUITY F01121	ULIF02510/0 6/08LEQUITY F02121	ULIF04201/0 1/10LEQUITY F03121	ULIF02610/0 6/08LGILTFU N01121	ULIF03819/0 3/09LGILTFU N02121	ULIF00428/0 7/04LGROW THF01121	ULIF01102/1 1/07LGROW THF02121
Income from investments															
Interest income		443	521	0.00	1,191	3	0.00	0.00	0.00	0.00	0.00	243	2	33	46
Dividend income		0.00	32	0.00	0.00	0.00	69	18	96	810	3,129	0.00	0.00	4	6
(Amortisation of Premium)/ Discount on Investments		5,604	43	7	472	2	9	4	10	69	300	86	1	2	3
Profit/loss on sale of investment		(209)	330	0.00	44	(0.17)	874	145	1,356	15,968	38,422	11	0.09	51	84
Profit/loss on inter fund transfer/ sale of investment		(0.52)	0.28	0.00	2	(0.01)	0.00	0.00	0.00	0.00	0.00	0.60	0.00	(2)	0.09
Miscellaneous Income****		0.28	(0.01)	0.00	(0.01)	0.00	0.00	0.00	0.00	(0.01)	(0.03)	0.01	0.00	0.00	0.00
Unrealised Gain/loss***		98	368	0.00	287	1	595	232	524	(264)	27,392	58	0.52	37	38
Total (A)		5,935	1,293	7	1,996	6	1,547	399	1,986	16,583	69,244	399	3	126	179
Fund management expenses		433	127	1	278	0.78	39	9	123	879	3179	55	0.39	14	14
Fund administration expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GST/Service Tax on Fund Management Charges		78	23	0.26	50	0.14	7	2	22	158	572	10	0.07	3	3
Other charges	F-5	0.00	118	0.00	310	2	6	3	61	169	2,392	53	1	12	4
Total (B)		511	268	2	639	3	52	14	206	1,206	6,144	118	1	29	21
Net Income for the year (A-B)		5,424	1,025	5	1,357	3	1,495	385	1,780	15,377	63,100	281	2	97	158
Add: Fund revenue account at the beginning of the year		21,874	5,571	409	17,040	533	3,302	720	29,372	224,022	178,348	(1,887)	310	2,468	2,770
Fund revenue account at the end of the year		27,298	6,596	414	18,397	536	4,797	1,105	31,152	239,399	241,448	(1,606)	312	2,565	2,928

* Scheme have launched during the year

** Schemes have become dormant.



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		ULIF00809/04/07LGRWTP LS01121	ULIF04301/01/10LGRWTP LS02121	ULIF03616/12/08LGUABO ND01121	ULIF00728/02/07LHIGRO WT01121	ULIF05511/01/10LHIGRO WT02121	ULIF05612/02/10LHNAVG UA01121	ULIF05803/09/10LHNAVA DV01121	ULIF05901/06/11LHNAVA DV02121	ULIF02710/06/08LINFRAS T01121	ULIF04401/01/10LINFRAS T02121	ULIF02810/06/08LMIDCA PF01121	ULIF04501/01/10LMIDCA PF02121	ULIF02910/06/08LMONM RKT01121	ULIF03919/03/09LMONM RKT02121
Income from investments															
Interest income		23	1	0.00	51	3	0.00	697	72	0.00	0.00	0.00	0.00	0.00	0.00
Dividend income		5	0.42	0.00	17	0.79	0.00	0.00	0.00	49	20	38	64	0.00	0.00
(Amortisation of Premium)/ Discount on Investments		2	0.95	0.00	8	0.61	0.00	16	1	6	4	6	15	995	6
Profit/loss on sale of investment		88	4	0.00	197	3	0.00	(5)	0.00	727	185	1,193	1,748	(2)	0.00
Profit/loss on inter fund transfer/ sale of investment		0.10	0.11	0.00	0.16	0.00	0.00	(14)	(0.63)	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Income****		0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00	0.00	0.00	0.02	0.00
Unrealised Gain/loss***		3	3	0.00	110	12	0.00	(41)	1	350	244	211	553	0.00	0.00
Total (A)		121	11	0.00	383	19	0.00	653	74	1,133	453	1,448	2,379	993	6
Fund management expenses		10	0.83	0.00	28	1	0.00	146	16	37	13	46	72	175	0.84
Fund administration expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GST/Service Tax on Fund Management Charges		2	0.15	0.00	5	0.26	0.00	26	3	7	2	8	13	31	0.15
Other charges	F-5	3	0.00	0.00	4	0.00	0.00	271	25	8	7	6	17	197	2
Total (B)		14	1	0.00	37	2	0.00	443	44	51	23	61	102	403	3
Net Income for the year (A-B)		107	10	0.00	346	17	0.00	210	30	1,082	430	1,387	2,277	590	3
Add: Fund revenue account at the beginning of the year		6,153	211	776	18,336	341	33,072	3,517	1,096	1,650	1,017	8,321	10,844	8,408	295
Fund revenue account at the end of the year		6,260	221	776	18,682	358	33,072	3,727	1,126	2,732	1,447	9,708	13,121	8,998	298

* Scheme have launched during the year

** Schemes have become dormant.

**RELIANCE****NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANYAppendix 6
(₹ In Lakhs)

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 2/11LASURM DEBT121	ULIF03104/1 2/08PBALAN CE01121	ULIF04801/0 1/10PBALAN CE02121	ULIF00501/1 1/06PCAPTS EC01121	ULIF01901/0 3/08PCORB OND01121	ULIF02001/0 3/08PENRGY YF01121	ULIF06501/0 1/10PENRGY YF02121	ULIF00601/1 1/06PEQUIT YF01121	ULIF03204/1 2/08PEQUIT YF02121
Income from investments															
Interest income		132	0.00	0.00	20	1	0.33	68	11	0.00	0.00	0.00	0.00	0.00	0.00
Dividend income		0.00	107	626	18	1	0.00	4	0.54	0.00	0.00	0.00	9	43	84
(Amortisation of Premium)/ Discount on Investments		64	9	100	6	0.77	0.24	2	0.75	10	0.00	0.00	1	5	9
Profit/loss on sale of investment		5	1,714	3,206	235	8	(0.07)	53	4	0.00	0.00	0.00	100	945	1,672
Profit/loss on inter fund transfer/ sale of investment		(0.01)	13	0.00	(0.47)	0.00	(0.01)	(0.01)	0.01	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Income****		0.00	0.00	(0.02)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrealised Gain/loss***		31	575	10,637	79	12	0.00	25	7	0.00	0.00	0.00	87	11	79
Total (A)		231	2,419	14,568	356	22	1	153	24	10	0.00	0.00	198	1,004	1,844
Fund management expenses		33	91	497	22	1	0.07	19	3	2	0.00	0.00	4	57	91
Fund administration expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GST/Service Tax on Fund Management Charges		6	16	89	4	0.23	0.01	3	0.48	0.41	0.00	0.00	0.80	10	16
Other charges	F-5	0.00	16	389	3	0.00	0.00	1	0.00	0.00	0.00	0.00	1	6	8
Total (B)		39	123	975	29	2	0.00	23	3	3	0.00	0.00	6	73	115
Net Income for the year (A-B)		192	2,296	13,593	327	20	1	130	21	7	0.00	0.00	192	931	1,729
Add: Fund revenue account at the beginning of the year		6,524	12,312	19,926	9,058	325	3,047	3,827	1,059	724	282	472	668	19,293	33,082
Fund revenue account at the end of the year		6,716	14,608	33,519	9,385	345	3,048	3,957	1,080	731	282	472	860	20,224	34,811

* Scheme have launched during the year

** Schemes have become dormant.



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		ULIF04901/01/10PEQUIT YF03121	ULIF06401/03/08PGILTFU N01121	ULIF03304/12/08PGROW THF01121	ULIF05001/01/10PGROW THF02121	ULIF03716/12/08PGUABO ND01121	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	ULIF01801/02/08HBALAN CE01121
Income from investments															
Interest income		0.00	0.00	25	7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividend income		28	0.00	4	0.95	0.00	0.00	4	0.00	8	0.00	0.00	0.00	12	0.00
(Amortisation of Premium)/ Discount on Investments		5	0.00	1	0.80	0.00	0.00	1	0.00	2	0.00	19	0.00	2	0.00
Profit/loss on sale of investment		412	0.00	60	6	0.00	0.00	43	0.00	223	0.00	(0.02)	0.00	100	0.00
Profit/loss on inter fund transfer/ sale of investment		0.00	0.00	(1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Income****		0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrealised Gain/loss***		199	0.00	7	12	0.00	0.00	36	0.00	63	0.00	0.00	0.00	157	0.00
Total (A)		644	0.00	96	27	0.00	0.00	84	0.00	296	0.00	19	0.00	271	0.00
Fund management expenses		28	0.00	11	2	0.00	0.00	3	0.00	9	0.00	4	0.00	10	0.00
Fund administration expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GST/Service Tax on Fund Management Charges		5	0.00	2	0.42	0.00	0.00	0.47	0.00	2	0.00	0.64	0.00	2	0.00
Other charges	F-5	3	0.00	1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1	0.00	1	0.00
Total (B)		37	0.00	14	3	0.00	0.00	3	0.00	11	0.00	5	0.00	12	0.00
Net Income for the year (A-B)		607	0.00	82	24	0.00	0.00	81	0.00	285	0.00	14	0.00	259	0.00
Add: Fund revenue account at the beginning of the year		16,018	108	2,713	882	492	133	542	2,003	3,499	1,207	2,668	1,115	1,658	0.00
Fund revenue account at the end of the year		16,625	108	2,795	906	492	133	623	2,003	3,784	1,207	2,682	1,115	1,917	0.00

* Scheme have launched during the year

** Schemes have become dormant.



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 2/08HEQUIT YF01121	ULIF05411/0 1/10HEQUIT YF02121	ULIF01301/0 2/08HGILTFU N01121	ULIF01401/0 2/08HGRWT PLS01121	ULIF06101/0 2/08HINFRA ST01121	ULIF06201/0 2/08HMDCA PF01121	ULIF01501/0 2/08HMONM RKT01121	ULIF01601/0 2/08HPUEQ UTY01121	ULIF01701/0 2/08HSPRG RWT01121	ULGF00110/ 10/03GBALA NCE01121	ULGF00210/ 10/03GBALA NCE02121	ULGF01718/ 05/09GBALA NCE03121
Income from investments															
Interest income		2	0.00	0.00	0.00	1	4	0.00	0.00	0.00	0.00	2	47	16	0.00
Dividend income		0.00	0.27	12	3	0.00	0.80	0.31	0.43	0.00	0.56	2	2	0.89	0.00
(Amortisation of Premium)/ Discount on Investments		1	0.07	1	0.68	0.94	0.36	0.10	0.15	2	0.23	0.70	2	0.84	0.00
Profit/loss on sale of investment		(0.25)	3	240	42	(0.01)	15	4	11	0.00	2	20	19	17	0.00
Profit/loss on inter fund transfer/ sale of investment		0.00	0.00	0.00	0.00	0.08	0.08	0.00	0.00	0.00	0.00	0.00	0.05	0.27	0.00
Miscellaneous Income****		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrealised Gain/loss***		0.80	3	14	22	0.40	(0.22)	2	4	0.00	11	8	34	1	0.00
Total (A)		4	6	268	68	3	20	7	16	2	13	32	105	36	0.00
Fund management expenses		0.58	0.15	13	3	0.42	1	0.22	0.50	0.30	0.48	2	13	2	0.00
Fund administration expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GST/Service Tax on Fund Management Charges		0.10	0.03	2	0.55	0.07	0.27	0.04	0.09	0.05	0.09	0.34	2	0.40	0.00
Other charges	F-5	0.00	0.00	3	1	0.00	1	0.00	0.00	0.00	0.00	1	0.00	1	0.00
Total (B)		1	0.00	18	5	0.00	3	0.00	1	0.00	1	3	15	4	0.00
Net Income for the year (A-B)		3	6	250	63	3	17	7	15	2	12	29	90	32	0.00
Add: Fund revenue account at the beginning of the year		147	23	5,454	570	84	510	17	130	158	205	498	860	4,640	65
Fund revenue account at the end of the year		150	29	5,704	633	87	527	24	145	160	217	527	950	4,672	65

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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 Infrastructure Fund 1
SFIN		ULGF02105/ 06/13GBALA NCE04121	ULGF00431/ 01/07GCAP1 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/ 10/07GGILTF UN01121	ULGF01610/ 12/08GGILTF UN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
Income from investments															
Interest income		1,100	0.00	0.00	11	1,102	0.00	0.00	0.00	0.00	0.00	0.00	1	2	0.00
Dividend income		65	0.00	0.00	0.00	0.00	0.06	0.00	0.00	3	52	0.00	0.00	0.34	0.15
(Amortisation of Premium)/ Discount on Investments		135	0.31	0.00	1	329	0.02	0.00	0.00	0.37	8	0.00	1	0.94	0.07
Profit/loss on sale of investment		337	0.00	0.00	0.47	70	0.47	0.00	0.00	33	356	0.00	0.01	6	3
Profit/loss on inter fund transfer/ sale of investment		0.00	0.00	0.00	0.00	0.15	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.00
Miscellaneous Income****		(0.05)	0.00	0.00	0.00	(0.02)	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00
Unrealised Gain/loss***		1,147	0.00	0.00	2	226	0.78	0.00	0.00	21	734	0.00	0.53	0.40	0.22
Total (A)		2,784	0.00	0.00	14	1,728	1	0.00	0.00	56	1,149	0.00	3	9	3
Fund management expenses		164	0.03	0.00	1	146	0.04	0.00	0.00	2	30	0.00	0.27	0.45	0.06
Fund administration expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GST/Service Tax on Fund Management Charges		29	0.01	0.00	0.23	26	0.01	0.00	0.00	0.27	5	0.00	0.05	0.08	0.01
Other charges	F-5	3	0.00	0.00	0.00	6	0.00	0.00	0.00	1	0.00	0.00	0.00	0.00	0.00
Total (B)		196	0.00	0.00	2	178	0.00	0.00	0.00	3	35	0.00	0.00	1	0.00
Net Income for the year (A-B)		2,588	0.00	0.00	12	1,550	1	0.00	0.00	53	1,114	0.00	3	8	3
Add: Fund revenue account at the beginning of the year		11,462	32	146	12,371	9,950	(5)	4	424	5,547	4,741	22	201	620	9
Fund revenue account at the end of the year		14,050	32	146	12,383	11,500	(4)	4	424	5,600	5,855	22	204	628	12

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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	
Income from investments												
Interest income		0.00	0.00	0.00	0.00	0.00	0.00	23	421	0.00	0.00	6,326
Dividend income		0.32	0.00	0.00	0.00	0.00	0.98	0.00	0.00	1,082	1,089	7,624
(Amortisation of Premium)/ Discount on Investments		0.12	0.00	76	0.00	0.00	0.44	225	20	91	159	8,969
Profit/loss on sale of investment		8	0.00	(0.18)	0.00	0.00	5	(2)	15	8,843	4,756	84,806
Profit/loss on inter fund transfer/ sale of investment		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2)
Miscellaneous Income****		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.23	(0.27)	0
Unrealised Gain/loss***		3	0.00	0.00	0.00	0.00	16	(3)	62	12,698	18,007	75,848
Total (A)		12	0.00	76	0.00	0.00	22	244	519	22,715	24,011	183,571
Fund management expenses		0.21	0.00	8	0.00	0.00	0.92	18	84	1,062	1,105	9,244
Fund administration expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GST/Service Tax on Fund Management Charges		0.04	0.00	1	0.00	0.00	0.17	3	15	191	199	1,664
Other charges	F-5	0.00	0.00	2	0.00	0.00	0.00	0.00	37	609	1,493	6,259
Total (B)		0.00	0.00	12	0.00	0.00	1	21	136	1,862	2,797	17,167
Net Income for the year (A-B)		12	0.00	64	0.00	0.00	21	223	383	20,853	21,214	166,404
Add: Fund revenue account at the beginning of the year		85	(6)	8,364	87	13	102	2,180	2,654	20,019	6,297	821,206
Fund revenue account at the end of the year		97	(6)	8,428	87	13	123	2,403	3,037	40,872	27,511	987,610

* Scheme have launched during the year

** Schemes have become dormant.



RELIANCE

**NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

SCHEDULE TO FUND BALANCE SHEET AS AT 31st MARCH, 2025

SCHEDULE F-1 POLICYHOLDERS' CONTRIBUTION

Appendix 6

(₹ In Lakhs)

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 Gift Fund 1	Life Gift Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	ULIF05703/09 /10DISCPOLF 01121	ULIF00128/07 /04LBALANCE01121	ULIF00228/07 /04LCAPTSE C01121	ULIF02310/06 /08LCORBOND01121	ULIF04020/08 /09LCORBOND02121	ULIF02410/06 /08LENERGY F01121	ULIF04101/01 /10LENERGY F02121	ULIF00328/07 /04LEQUITYF 01121	ULIF02510/06 /08LEQUITYF 02121	ULIF04201/01 /10LEQUITYF 03121	ULIF02610/06 /08LGILTFUN 01121	ULIF03819/03 /09LGILTFUN 02121	ULIF00428/07 /04LGROWTH F01121	ULIF01102/11 /07LGROWTH F02121
Opening balance	56,014	3,359	(305)	3,059	(461)	(2,332)	(213)	(23,619)	(187,221)	26,668	5,391	(271)	(1,787)	(1,889)
Add: Additions during the year***	78,738	8,463	38	22,334	78	322	92	188	3,030	90,764	383	4	137	52
Less: Deductions during the year***	88,713	9,575	49	23,689	101	1,574	198	646	27,264	105,496	1,398	15	201	297
Add: Transfer from Revenue Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance	46,039	2,247	(316)	1,704	(484)	(3,584)	(319)	(24,077)	(211,455)	11,936	4,376	(282)	(1,851)	(2,134)

(₹ In Lakhs)

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 /07LGRWTPLS01121	ULIF04301/01 /10LGRWTPLS02121	ULIF03616/12 /08LGUABOND01121	ULIF00728/02 /07LHIGROWT01121	ULIF05511/01 /10LHIGROWT02121	ULIF05612/02 /10LHNAVGU A01121	ULIF05803/09 /10LHNAVADV01121	ULIF05901/06 /11LHNAVADV02121	ULIF02710/06 /08LINFRAST 01121	ULIF04401/01 /10LINFRAST 02121	ULIF02810/06 /08LMIDCAPF 01121	ULIF04501/01 /10LMIDCAPF 02121	ULIF02910/06 /08LMONMRKT01121	ULIF03919/03 /09LMONMRKT02121
Opening balance	(5,711)	(162)	(776)	(16,802)	(241)	(33,072)	5,392	(107)	(572)	(221)	(6,840)	(7,002)	3,755	(210)
Add: Additions during the year***	22	1	0.00	80	6	0.00	253	25	280	72	453	16,056	24,570	95
Less: Deductions during the year***	92	54	0.00	281	11	0.00	436	25	1,509	229	1,468	5,836	26,843	151
Add: Transfer from Revenue Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance	(5,781)	(215)	(776)	(17,003)	(246)	(33,072)	5,209	(107)	(1,801)	(378)	(7,855)	3,218	1,482	(266)

* Scheme have launched during the year

** Schemes have become dormant.

*** Additions represent unit creation and deductions represent unit cancellation.



Appendix 6
(₹ In Lakhs)

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 /07LPURDEB T01121	ULIF03010/06 /08LPUEQUT Y01121	ULIF04601/01 /10LPUEQUT Y02121	ULIF01009/04 /07LSPRGW T01121	ULIF04701/01 /10LSPRGW T02121	ULIF06720/12 /11LASURMD EBT121	ULIF03104/12 /08PBALANC E01121	ULIF04801/01 /10PBALANC E02121	ULIF00501/11 /06PCAPTSE C01121	ULIF01901/03 /08PCORBON D01121	ULIF02001/03 /08PENRGYY F01121	ULIF06501/01 /10PENRGYY F02121	ULIF00601/11 /06PEQUITYF 01121	ULIF03204/12 /08PEQUITYF 02121
Opening balance	(4,342)	(9,729)	12,616	(8,003)	(241)	(3,043)	(2,823)	(879)	(615)	(282)	(472)	(488)	(16,872)	(29,151)
Add: Additions during the year***	135	625	25,699	32	1	1	48	4	23	0	0	124	77	192
Less: Deductions during the year***	439	3,437	26,070	294	46	1	232	5	27	0	0	197	476	1,416
Add: Transfer from Revenue Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance	(4,646)	(12,541)	12,245	(8,265)	(286)	(3,043)	(3,007)	(880)	(619)	(282)	(472)	(561)	(17,271)	(30,375)

(₹ In Lakhs)

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	ULIF04901/01 /10PEQUITYF 03121	ULIF06401/03 /08PGILTFUN 01121	ULIF03304/12 /08PGROWT HF01121	ULIF05001/01 /10PGROWT HF02121	ULIF03716/12 /08PGUABON D01121	ULIF02101/03 /08PINFRAS T01121	ULIF06601/01 /10PINFRAS T02121	ULIF02201/03 /08PMIDCAP F01121	ULIF05101/01 /10PMIDCAP F02121	ULIF03404/12 /08PMONMR KT01121	ULIF05201/01 /10PMONMR KT02121	ULIF03504/12 /08PPUEQUT Y01121	ULIF05301/01 /10PPUEQUT Y02121	ULIF01801/02 /08HBALANC E01121
Opening balance	(14,222)	(108)	(2,293)	(720)	(492)	(133)	(412)	(2,003)	(3,073)	(1,207)	(2,445)	(1,115)	(1,168)	0.00
Add: Additions during the year***	113	0.00	32	8	0.00	0.00	58	0.00	137	0.00	134	0.00	124	0.00
Less: Deductions during the year***	332	0.00	99	1	0.00	0.00	105	0.00	259	0.00	173	0.00	256	0.00
Add: Transfer from Revenue Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance	(14,441)	(108)	(2,360)	(713)	(492)	(133)	(459)	(2,003)	(3,195)	(1,207)	(2,484)	(1,115)	(1,300)	0.00

* Scheme have launched during the year

** Schemes have become dormant.

*** Additions represent unit creation and deductions represent unit cancellation.



Appendix 6
(₹ In Lakhs)

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 /08HCORBON D01121	ULIF06001/02 /08HENERGY F01121	ULIF01201/02 /08HEQUITYF 01121	ULIF05411/01 /10HEQUITYF 02121	ULIF01301/02 /08HGILTFUN 01121	ULIF01401/02 /08HGRWTPL S01121	ULIF06101/02 /08HINFRAST 01121	ULIF06201/02 /08HMIDCAP F01121	ULIF01501/02 /08HMONMR KT01121	ULIF01601/02 /08HPUEQUT Y01121	ULIF01701/02 /08HSPRGR WT01121	ULGF00110/1 0/03GBALAN CE01121	ULGF00210/1 0/03GBALAN CE02121	ULGF01718/0 5/09GBALAN CE03121
Opening balance	(110)	(17)	(4,897)	(373)	(63)	(441)	(8)	(100)	(141)	(174)	(399)	(15)	(4,431)	(65)
Add: Additions during the year***	5	0.00	33	6	1	3	0.00	13	8	1	4	38	5	0.00
Less: Deductions during the year***	21	2	232	108	7	24	7	21	14	27	41	34	21	0.00
Add: Transfer from Revenue Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance	(126)	(19)	(5,096)	(475)	(69)	(462)	(15)	(108)	(147)	(200)	(436)	(11)	(4,447)	(65)

(₹ In Lakhs)

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 1/07GCAPISE C01121	ULGF00524/1 0/07GCORBO ND01121	ULGF01213/1 0/08GCORBO ND02121	ULGF02305/0 6/13GCORBO ND03121	ULGF01428/1 1/08GENERG YF01121	ULGF00724/1 0/07GEQUITY F01121	ULGF01328/1 1/08GEQUITY F02121	ULGF01808/0 6/09GEQUITY F03121	ULGF02205/0 6/13GEQUITY F04121	ULGF00824/1 0/07GGILTFU N01121	ULGF01610/1 2/08GGILTFU N02121	ULGF00310/1 0/03GGROWT HF01121	ULGF01908/0 6/09GINFRAS F01121
Opening balance	9,986	(28)	(146)	(12,206)	8,079	7	(4)	(424)	(5,404)	(1,244)	(22)	(167)	(577)	(7)
Add: Additions during the year***	6,090	0.00	0.00	8	1,433	3	0.00	0.00	14	209	0.00	0.00	0.00	3
Less: Deductions during the year***	2,408	(1)	0.00	13	5,419	1	0.00	0.00	32	28	0.00	2	(1)	3
Add: Transfer from Revenue Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance	13,668	(27)	(146)	(12,211)	4,093	9	(4)	(424)	(5,422)	(1,063)	(22)	(169)	(576)	(7)

* Scheme have launched during the year

** Schemes have become dormant.

*** Additions represent unit creation and deductions represent unit cancellation.



Appendix 6
(₹ In Lakhs)

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 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15 LMAKEINDIA121	ULIF07101/12/19 LLARGCAPEQ121	
Opening balance	(64)	6	(7,355)	(87)	(13)	(50)	1,020	3,553	40,743	75,211	(180,318)
Add: Additions during the year***	12	0.00	115	0.00	0.00	5	2,358	3,221	20,855	63,174	371,720
Less: Deductions during the year***	34	0.00	541	0.00	0.00	47	2,148	3,989	33,558	52,977	431,773
Add: Transfer from Revenue Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance	(86)	6	(7,781)	(87)	(13)	(92)	1,230	2,785	28,040	85,408	(240,371)

(₹ In Lakhs)

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	ULIF05703/09/10 DISCPOLF01121	ULIF00128/07/04 BALANCE01121	ULIF00228/07/04 LCAPTSEC01121	ULIF02310/06/08 LCCORBD01121	ULIF04020/08/09 LCCORBD02121	ULIF02410/06/08 LENERGYF01121	ULIF04101/01/10 LENERGYF02121	ULIF00328/07/04 LEQUITYF01121	ULIF02510/06/08 LEQUITYF02121	ULIF04201/01/10 LEQUITYF03121	ULIF02610/06/08 LGILTFUN01121	ULIF03819/03/09 LGILTFUN02121	ULIF00428/07/04 LGROWTHF01121	ULIF01102/11/07 LGROWTHF02121
Opening balance	60,337	4,263	(308)	5,684	(455)	(852)	(182)	(22,823)	(166,538)	33,189	6,425	(268)	(1,670)	(1,629)
Add: Additions during the year***	65,290	11,132	28	13,036	53	169	40	139	1,750	84,630	347	2	21	47
Less: Deductions during the year***	69,613	12,036	25	15,662	59	1,650	69	933	22,435	91,151	1,380	5	139	308
Add: Transfer from Revenue Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance	56,014	3,359	(306)	3,059	(461)	(2,333)	(212)	(23,618)	(187,223)	26,669	5,392	(272)	(1,788)	(1,890)

* Scheme have launched during the year

** Schemes have become dormant.

*** Additions represent unit creation and deductions represent unit cancellation.

Appendix 6
(₹ In Lakhs)

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 /07LGRWTPL S01121	ULIF04301/01 /10LGRWTPL S02121	ULIF03616/12 /08LGUABON D01121	ULIF00728/02 /07LHIGROW T01121	ULIF05511/01 /10LHIGROW T02121	ULIF05612/02 /10LHNAVGU A01121	ULIF05803/09 /10LHNAVAD V01121	ULIF05901/06 /11LHNAVAD V02121	ULIF02710/06 /08LINFRAST 01121	ULIF04401/01 /10LINFRAST 02121	ULIF02810/06 /08LMIDCAPF 01121	ULIF04501/01 /10LMIDCAPF 02121	ULIF02910/06 /08LMONMRK T01121	ULIF03919/03 /09LMONMRK T02121
Opening balance	(5,398)	(150)	(776)	(16,393)	(242)	(33,072)	5,647	(54)	739	(183)	(5,497)	(6,626)	5,917	(214)
Add: Additions during the year***	21	2	0.00	94	5	0.00	265	26	129	58	357	392	24,366	158
Less: Deductions during the year***	332	15	0.00	504	4	0.10	520	79	1,441	94	1,700	768	26,528	156
Add: Transfer from Revenue Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance	(5,709)	(163)	(776)	(16,802)	(240)	(33,072)	5,392	(107)	(573)	(220)	(6,839)	(7,002)	3,755	(211)

(₹ In Lakhs)

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 /07LPURDEB T01121	ULIF03010/06 /08LPUEQUT Y01121	ULIF04601/01 /10LPUEQUT Y02121	ULIF01009/04 /07LSPRGROW T01121	ULIF04701/01 /10LSPRGROW T02121	ULIF06720/12 /11LASURMD EBT121	ULIF03104/12 /08PBALANC E01121	ULIF04801/01 /10PBALANC E02121	ULIF00501/11 /06PCAPTSE C01121	ULIF01901/03 /08PCORBON D01121	ULIF02001/03 /08PENRGYY F01121	ULIF06501/01 /10PENRGYY F02121	ULIF00601/11 /06PEQUITYF 01121	ULIF03204/12 /08PEQUITYF 02121
Opening balance	(3,822)	(6,207)	10,980	(7,514)	(227)	(3,036)	(2,528)	(864)	(519)	(282)	(472)	(377)	(15,904)	(26,821)
Add: Additions during the year***	223	404	17,326	33	2	3	30	8	17	0.00	0.00	26	191	366
Less: Deductions during the year***	741	3,928	15,690	522	17	11	328	22	110	0.00	0.00	137	1,159	2,695
Add: Transfer from Revenue Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance	(4,341)	(9,730)	12,616	(8,003)	(241)	(3,044)	(2,825)	(879)	(613)	(282)	(472)	(488)	(16,872)	(29,151)

* Scheme have launched during the year

** Schemes have become dormant.

*** Additions represent unit creation and deductions represent unit cancellation.



Appendix 6
(₹ In Lakhs)

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 /10PEQUITYF 03121	ULIF06401/03 /08PGILTFUN 01121	ULIF03304/12 /08PGROWT HF01121	ULIF05001/01 /10PGROWT HF02121	ULIF03716/12 /08PGUABON D01121	ULIF02101/03 /08PINFRAS T 01121	ULIF06601/01 /10PINFRAS T 02121	ULIF02201/03 /08PMIDCAP F01121	ULIF05101/01 /10PMIDCAP F02121	ULIF03404/12 /08PMONMR KT01121	ULIF05201/01 /10PMONMR KT02121	ULIF03504/12 /08PPUEQU T Y01121	ULIF05301/01 /10PPUEQU T Y02121	ULIF01801/02 /08HBALAN C E01121
Opening balance	(14,144)	(108)	(2,054)	(711)	(492)	(133)	(368)	(2,003)	(2,959)	(1,207)	(2,361)	(1,115)	(1,046)	0.27
Add: Additions during the year***	104	0.00	41	11	0.00	0.00	9	0.00	70	0.00	111	0.00	73	0.00
Less: Deductions during the year***	183	0.00	278	21	0.00	0.00	54	0.00	185	0.00	195	0.00	197	0.00
Add: Transfer from Revenue Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance	(14,223)	(108)	(2,292)	(721)	(492)	(133)	(413)	(2,003)	(3,073)	(1,207)	(2,445)	(1,115)	(1,169)	0.00

(₹ In Lakhs)

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	ULIF06301/02 /08HCORBON D01121	ULIF06001/02 /08HENERGY F01121	ULIF01201/02 /08HEQUITYF 01121	ULIF05411/01 /10HEQUITYF 02121	ULIF01301/02 /08HGILTFUN 01121	ULIF01401/02 /08HGRW TPL S01121	ULIF06101/02 /08HINFRAS T 01121	ULIF06201/02 /08HMIDCAP F01121	ULIF01501/02 /08HMONMR KT01121	ULIF01601/02 /08HPUEQU T Y01121	ULIF01701/02 /08HSPRGR WT01121	ULGF00110/1 0/03GBALAN CE01121	ULGF00210/1 0/03GBALAN CE02121	ULGF01718/0 5/09GBALAN CE03121
Opening balance	(98)	(12)	(4,581)	(364)	(49)	(386)	(2)	(102)	(131)	(175)	(357)	(21)	(4,278)	(65)
Add: Additions during the year***	2	2	23	8	1	6	1	4	2	4	4	38	5	0.00
Less: Deductions during the year***	15	7	340	15	18	61	6	2	13	3	46	31	159	0.00
Add: Transfer from Revenue Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance	(111)	(18)	(4,898)	(372)	(65)	(441)	(8)	(100)	(142)	(174)	(399)	(14)	(4,432)	(65)

* Scheme have launched during the year

** Schemes have become dormant.

*** Additions represent unit creation and deductions represent unit cancellation.



Appendix 6
(₹ In Lakhs)

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 Infrastructure Fund 1
SFIN	ULGF02105/0 6/13GBALAN CE04121	ULGF00431/0 1/07GCAPISE C01121	ULGF00524/1 0/07GCORBO ND01121	ULGF01213/1 0/08GCORBO ND02121	ULGF02305/0 6/13GCORBO ND03121	ULGF01428/1 1/08GENERG YF01121	ULGF00724/1 0/07GEQUITY F01121	ULGF01328/1 1/08GEQUITY F02121	ULGF01808/0 6/09GEQUITY F03121	ULGF02205/0 6/13GEQUITY F04121	ULGF00824/1 0/07GGILTFU N01121	ULGF01610/1 2/08GGILTFU N02121	ULGF00310/1 0/03GGGROWT HF01121	ULGF01908/0 6/09GINFRAS F01121
Opening balance	8,716	(28)	(146)	(12,200)	9,738	7	(4)	(424)	(5,369)	(1,257)	(22)	(167)	(557)	(0.49)
Add: Additions during the year***	3,464	0.00	0.00	7	1,489	0.57	0.00	0.00	6	60	0.00	0.00	0.00	0.88
Less: Deductions during the year***	2,196	(0.98)	0.00	13	3,148	(0.21)	0.00	0.00	41	47	0.00	2	20	7
Add: Transfer from Revenue Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance	9,985	(27)	(146)	(12,206)	8,079	8	(4)	(424)	(5,403)	(1,244)	(22)	(168)	(577)	(7)

(₹ In Lakhs)

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 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT0112 1	ULGF00930/09/08 GMONMRKT0212 1	ULGF01030/09/08 GPUREDEB0112 1	ULGF01130/09/08 GPURDEBT0212 1	ULGF01528/11/08 GPUREEQF0112 1	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15 LMAKEINDIA121	ULIF07101/12/19 LLARGCAPEQ12 1	
Opening balance	(64)	6	(7,127)	(87)	(13)	(51)	1,182	3,725	55,634	61,876	(124,671)
Add: Additions during the year***	4	0.00	309	0.00	0.00	2	1,672	3,391	22,403	58,332	312,843
Less: Deductions during the year***	4	0.00	536	0.00	0.00	3	1,834	3,562	37,293	44,996	368,499
Add: Transfer from Revenue Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance	(64)	6	(7,354)	(87)	(13)	(51)	1,020	3,554	40,743	75,212	(180,327)

* Scheme have launched during the year

** Schemes have become dormant.

*** Additions represent unit creation and deductions represent unit cancellation.



SCHEDULE: F2 INVESTMENTS

Appendix 6
(₹ In Lakhs)

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 /10DISCPOLF 01121	ULIF00128/07 /04LBALANC E01121	ULIF00228/07 /04LCAPTSE C01121	ULIF02310/06 /08LCORBON D01121	ULIF04020/08 /09LCORBON D02121	ULIF02410/06 /08LENERGY F01121	ULIF04101/01 /10LENERGY F02121	ULIF00328/07 /04LEQUITYF 01121	ULIF02510/06 /08LEQUITYF 02121	ULIF04201/01 /10LEQUITYF 03121	ULIF02610/06 /08LGILTFUN 01121	ULIF03819/03 /09LGILTFUN 02121	ULIF00428/07 /04LGROWTH F01121	ULIF01102/11 /07LGROWTH F02121
Approved Investments														
Government Bonds	52,979	4,069	100	13,596	52	0.00	0.00	0.00	0.00	0.00	2,886	31	344	388
Corporate Bonds	0.00	2,207	0.00	3,968	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60	70
Infrastructure Bonds	0.00	901	0.00	2,780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61	71
Equity	0.00	1,832	0.00	0.00	0.00	1,254	731	6,240	26,564	219,563	0.00	0.00	256	302
Money Market	25,064	260	3	1,785	2	121	64	151	445	5,130	46	0.44	15	18
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	444	1,876	14,515	0.00	0.00	0.00	0.00
Sub Total	78,043	9,269	103	22,128	53	1,375	795	6,835	28,886	239,208	2,932	31	736	849
Other Investments														
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	0.00	20	0.00	0.00	0.00	0.00	0.00	286	1,216	16,603	0.00	0.00	0.00	4
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds/ETF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	0.00	20	0.00	0.00	0.00	0.00	0.00	286	1,216	16,603	0.00	0.00	0.00	4
Total	78,043	9,289	103	22,128	53	1,375	795	7,121	30,102	255,811	2,932	31	736	853
% of Approved Investments to Total	100	100	100	100	100	100	100	96	96	94	100	100	100	100
% of Other Investments to Total	0.00	0.22	0.00	0.00	0.00	0.00	0.00	4	4	6	0.00	0.00	0.00	0.47

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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 /07LGRWTPL S01121	ULIF04301/01 /10LGRWTPL S02121	ULIF03616/12 /08LGUABON D01121	ULIF00728/02 /07LHIGROW T01121	ULIF05511/01 /10LHIGROW T02121	ULIF05612/02 /10LHNAVGU A01121	ULIF05803/09 /10LHNAVAD V01121	ULIF05901/06 /11LHNAVAD V02121	ULIF02710/06 /08LINFRAS T01121	ULIF04401/01 /10LINFRAS T02121	ULIF02810/06 /08LMIDCAP F01121	ULIF04501/01 /10LMIDCAP F02121	ULIF02910/06 /08LMONMRK T01121	ULIF03919/03 /09LMONMRK T02121
Approved Investments														
Government Bonds	201	6	0.00	641	56	0.00	8,582	988	0.00	0.00	0.00	0.00	6,564	32
Corporate Bonds	40	0.00	0.00	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	30	0.00	0.00	101	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	217	4	0.00	922	58	0.00	0.00	0.00	940	982	1,693	12,574	0.00	0.00
Money Market	11	0.33	0.00	39	4	0.00	488	29	106	98	114	883	4,822	1
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	500	10	0.00	1,754	117	0.00	9,070	1,017	1,046	1,080	1,808	13,457	11,386	33
Other Investments														
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	0.00	0.10	0.00	10	0.57	0.00	0.00	0.00	19	18	253	2,196	0.00	0.00
Money Market	0.00	0.00	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds/ETF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	0.00	0.00	0.00	10	1	0.00	0.00	0.00	19	18	253	2,196	0.00	0.00
Total	500	10	0.00	1,764	118	0.00	9,070	1,017	1,065	1,098	2,061	15,653	11,386	33
% of Approved Investments to Total	100	100	0.00	99	99	0.00	100	100	98	98	88	86	100	100
% of Other Investments to Total	0.00	0.00	0.00	0.57	0.85	0.00	0.00	0.00	2	2	12	14	0.00	0.00

* Scheme have launched during the year

** Schemes have become dormant.

Appendix 6
(₹ In Lakhs)

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 /07LPURDEB T01121	ULIF03010/06 /08LPUEQUT Y01121	ULIF04601/01 /10LPUEQUT Y02121	ULIF01009/04 /07LSPRGRW T01121	ULIF04701/01 /10LSPRGRW T02121	ULIF06720/12 /11LASURMD EBT121	ULIF03104/12 /08PBALANC E01121	ULIF04801/01 /10PBALANC E02121	ULIF00501/11 /06PCAPTSE C01121	ULIF01901/03 /08PCORBON D01121	ULIF02001/03 /08PENRGYY F01121	ULIF06501/01 /10PENRGYY F02121	ULIF00601/11 /06PEQUITYF 01121	ULIF03204/12 /08PEQUITYF 02121
Approved Investments														
Government Bonds	1,284	0.00	0.00	303	15	0.00	597	171	114	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	615	0.00	0.00	0.00	0.00	0.00	111	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	273	0.00	0.00	40	0.00	0.00	101	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	0.00	2,165	43,086	799	53	0.00	184	36	0.00	0.00	0.00	277	2,602	4,006
Money Market	39	134	2,529	32	2	5	17	3	4	0.00	0.00	36	79	81
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	186	286
Sub Total	2,211	2,300	45,614	1,175	71	5	1,009	210	118	0.00	0.00	313	2,867	4,373
Other Investments														
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	0.00	27	703	11	0.00	0.00	2	0.42	0.00	0.00	0.00	0.00	120	185
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds/ETF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	0.00	27	703	11	0.00	0.00	2	0.00	0.00	0.00	0.00	0.00	120	185
Total	2,211	2,327	46,317	1,186	71	5	1,011	210	118	0.00	0.00	313	2,987	4,558
% of Approved Investments to Total	100	99	98	99	100	100	100	100	100	0.00	0.00	100	96	96
% of Other Investments to Total	0.00	1	2	1	0.00	0.00	0.20	0.00	0.00	0.00	0.00	0.00	4	4

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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 /10PEQUITYF 03121	ULIF06401/03 /08PGILTFUN 01121	ULIF03304/12 /08PGROWT HF01121	ULIF05001/01 /10PGROWT HF02121	ULIF03716/12 /08PGUABON D01121	ULIF02101/03 /08PINFRAST 01121	ULIF06601/01 /10PINFRAST 02121	ULIF02201/03 /08PMIDCAP F01121	ULIF05101/01 /10PMIDCAP F02121	ULIF03404/12 /08PMONMR KT01121	ULIF05201/01 /10PMONMR KT02121	ULIF03504/12 /08PPUEQUT Y01121	ULIF05301/01 /10PPUEQUT Y02121	ULIF01801/02 /08HBALANC E01121
Approved Investments														
Government Bonds	0.00	0.00	207	131	0.00	0.00	0.00	0.00	0.00	0.00	137	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	1,912	0.00	157	66	0.00	0.00	153	0.00	511	0.00	0.00	0.00	603	0.00
Money Market	78	0.00	10	4	0.00	0.00	16	0.00	34	0.00	74	0.00	25	0.00
Mutual Funds	132	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	2,122	0.00	455	202	0.00	0.00	169	0.00	545	0.00	211	0.00	627	0.00
Other Investments														
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	89	0.00	0.00	0.65	0.00	0.00	3	0.00	78	0.00	0.00	0.00	11	0.00
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds/ETF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	89	0.00	0.00	1	0.00	0.00	3	0.00	78	0.00	0.00	0.00	11	0.00
Total	2,211	0.00	455	203	0.00	0.00	172	0.00	623	0.00	211	0.00	638	0.00
% of Approved Investments to Total	96	0.00	100	100	0.00	0.00	98	0.00	87	0.00	100	0.00	98	0.00
% of Other Investments to Total	4	0.00	0.00	0.49	0.00	0.00	2	0.00	13	0.00	0.00	0.00	2	0.00

* Scheme have launched during the year

** Schemes have become dormant.



RELIANCE

**NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

Appendix 6
(₹ In Lakhs)

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 /08HCORBON D01121	ULIF06001/02 /08HENERGY F01121	ULIF01201/02 /08HEQUITYF 01121	ULIF05411/01 /10HEQUITYF 02121	ULIF01301/02 /08HGILTFUN 01121	ULIF01401/02 /08HGRWTPL S01121	ULIF06101/02 /08HINFRAST 01121	ULIF06201/02 /08HMHDCAP F01121	ULIF01501/02 /08HMONMR KT01121	ULIF01601/02 /08HPUEQUT Y01121	ULIF01701/02 /08HSPRGR WT01121	ULGF00110/1 0/03GBALAN CE01121	ULGF00210/1 0/03GBALAN CE02121	ULGF01718/0 5/09GBALAN CE03121
Approved Investments														
Government Bonds	24	0.00	0.00	0.00	18	36	0.00	0.00	13	0.00	28	599	192	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	101	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0	0.00	0.00	101	0.00	0.00
Equity	0.00	10	541	149	0.00	31	9	29	0.00	17	65	163	41	0.00
Money Market	0.31	0.84	18	8	0.24	2	0.99	3	0.00	0.91	3	18	4	0.00
Mutual Funds	0.00	0.00	38	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	24	10	597	165	19	69	10	33	14	18	96	982	237	0.00
Other Investments														
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	0.00	0.00	25	7	0.00	0.36	0.00	5	0.00	0.56	0.86	2	0.48	0.00
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds/ETF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	0.00	0.00	25	7	0.00	0.00	0.00	5	0.00	1	1	2	0.00	0.00
Total	24	10	622	172	19	69	10	38	14	19	97	984	237	0.00
% of Approved Investments to Total	100	100	96	96	100	100	100	87	100	95	99	100	100	0.00
% of Other Investments to Total	0.00	0.00	4	4	0.00	0.00	0.00	13	0.00	5	1	0.20	0.00	0.00

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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 1/07GCAPISE C01121	ULGF00524/1 0/07GCORBO ND01121	ULGF01213/1 0/08GCORBO ND02121	ULGF02305/0 6/13GCORBO ND03121	ULGF01428/1 1/08GENERG YF01121	ULGF00724/1 0/07GEQUITY F01121	ULGF01328/1 1/08GEQUITY F02121	ULGF01808/0 6/09GEQUITY F03121	ULGF02205/0 6/13GEQUITY F04121	ULGF00824/1 0/07GGILTFU N01121	ULGF01610/1 2/08GGILTFU N02121	ULGF00310/1 0/03GGROWT HF01121	ULGF01908/0 6/09GINFRAS F01121
Approved Investments														
Government Bonds	15,979	5	0.00	179	11,693	0.00	0.00	0.00	0.00	0.00	0.00	36	36	0.00
Corporate Bonds	4,468	0.00	0.00	0.00	3,147	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	2,278	0.00	0.00	0.00	1,318	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	5,170	0.00	0.00	0.00	0.00	5	0.00	0.00	158	4,155	0.00	0.00	18	4
Money Market	932	0.19	0.00	3	200	0.71	0.00	0.00	6	96	0.00	0.56	0.97	0.61
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12	273	0.00	0.00	0.00	0.00
Sub Total	28,828	5	0.00	182	16,357	5	0.00	0.00	176	4,524	0.00	37	55	4
Other Investments														
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7	313	0.00	0.00	0.00	0.11
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds/ETF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7	313	0.00	0.00	0.00	0.00
Total	28,868	5	0.00	182	16,357	5	0.00	0.00	183	4,837	0.00	37	55	4
% of Approved Investments to Total	100	100	0.00	100	100	100	0.00	0.00	96	94	0.00	100	100	100
% of Other Investments to Total	0.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4	6	0.00	0.00	0.00	0.00

* Scheme have launched during the year

** Schemes have become dormant.



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 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15 LMAKEINDIA121	ULIF07101/12/19 LLARGCAPEQ121	
Approved Investments											
Government Bonds	0.00	0.00	562	0.00	0.00	0.00	2,554	5,967	0.00	0.00	132,394
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,878
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,097
Equity	13	0.00	0.00	0.00	0.00	29	0.00	0.00	59,353	93,923	494,626
Money Market	1	0.00	251	0.00	0.00	4	1,150	32	1,227	3,203	50,067
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,906	6,161	27,838
Sub Total	14	0.00	813	0.00	0.00	33	3,705	5,998	64,486	103,287	727,900
Other Investments											
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	2	0.00	0.00	0.00	0.00	0.55	0.00	0.00	4,522	7,082	33,864
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds/ETF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	2	0.00	0.00	0.00	0.00	1	0.00	0.00	4,522	7,082	33,864
Total	16	0.00	813	0.00	0.00	34	3,705	5,998	69,008	110,369	761,764
% of Approved Investments to Total	88	0.00	100	0.00	0.00	97	100	100	93	94	96
% of Other Investments to Total	13	0.00	0.00	0.00	0.00	3	-	0.00	7	6	4

* Scheme have launched during the year
** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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 /10DISCPOLF 01121	ULIF00128/07 /04LBALANC E01121	ULIF00228/07 /04LCAPTSE C01121	ULIF02310/06 /08LCORBON D01121	ULIF04020/08 /09LCORBON D02121	ULIF02410/06 /08LENERGY F01121	ULIF04101/01 /10LENERGY F02121	ULIF00328/07 /04LEQUITYF 01121	ULIF02510/06 /08LEQUITYF 02121	ULIF04201/01 /10LEQUITYF 03121	ULIF02610/06 /08LGILTFUN 01121	ULIF03819/03 /09LGILTFUN 02121	ULIF00428/07 /04LGROWTH F01121	ULIF01102/11 /07LGROWTH F02121
Approved Investments														
Government Bonds	58,941	6,204	105	15,698	65	0.00	0.00	0.00	0.00	0.00	3,784	39	439	596
Corporate Bonds	0.00	711	0.00	3,552	2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	526	0.00	1,426	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	0.00	1,998	0.00	0.00	0.00	2,336	757	6,367	45,424	223,993	0.00	0.00	290	397
Money Market	26,755	373	4	580	4	192	109	217	1,139	5,974	73	2	32	35
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	85,696	9,811	108	21,255	71	2,528	866	6,584	46,563	229,968	3,857	40	760	1,027
Other Investments														
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	0.00	68	0.00	0.00	0.00	74	25	310	2,503	13,119	0.00	0.00	7	10
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds/ETF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	613	4,777	23,522	0.00	0.00	0.00	0.00
Sub Total	0.00	68	0.00	0.00	0.00	74	25	923	7,280	36,641	0.00	0.00	7	10
Total	85,696	9,879	108	21,255	71	2,602	891	7,507	53,843	266,609	3,857	40	767	1,037
% of Approved Investments to Total	100	99	100	100	100	97	97	88	86	86	100	100	99	99
% of Other Investments to Total	0.00	0.69	0.00	0.00	0.00	3	3	12	14	14	0.00	0.00	0.91	0.96

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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 /07LGRWTPLS01121	ULIF04301/01 /10LGRWTPLS02121	ULIF03616/12 /08LGUABOND01121	ULIF00728/02 /07LHIGROWT01121	ULIF05511/01 /10LHIGROWT02121	ULIF05612/02 /10LHNAVGA01121	ULIF05803/09 /10LHNAVADV01121	ULIF05901/06 /11LHNAVADV02121	ULIF02710/06 /08LINFRAST01121	ULIF04401/01 /10LINFRAST02121	ULIF02810/06 /08LMIDCAPF01121	ULIF04501/01 /10LMIDCAPF02121	ULIF02910/06 /08LMONMRKT01121	ULIF03919/03 /09LMONMRKT02121
Approved Investments														
Government Bonds	266	29	0.00	689	45	0.00	8,627	984	0.00	0.00	0.00	0.00	9,509	86
Corporate Bonds	0.00	0.00	0.00	21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	275	26	0.00	1,067	63	0.00	0.00	0.00	2,200	1,101	2,416	4,869	0.00	0.00
Money Market	18	3	0.00	62	7	0.00	407	2	77	111	143	433	2,800	1
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	559	57	0.00	1,840	115	0.00	9,034	986	2,277	1,212	2,559	5,302	12,308	87
Other Investments														
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	9	0.66	0.00	32	2	0.00	0.00	0.00	29	14	211	431	0.00	0.00
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds/ETF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	9	1	0.00	32	2	0.00	0.00	0.00	29	14	211	431	0.00	0.00
Total	568	58	0.00	1,872	117	0.00	9,034	986	2,306	1,226	2,770	5,733	12,308	87
% of Approved Investments to Total	98	98	0.00	98	98	0.00	100	100	99	99	92	92	100	100
% of Other Investments to Total	2	2	0.00	2	2	0.00	0.00	0.00	1	1	8	8	0.00	0.00

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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 /07LPURDEB T01121	ULIF03010/06 /08LPUEQUT Y01121	ULIF04601/01 /10LPUEQUT Y02121	ULIF01009/04 /07LSPRGWR T01121	ULIF04701/01 /10LSPRGWR T02121	ULIF06720/12 /11LASURMD EBT121	ULIF03104/12 /08PBALANC E01121	ULIF04801/01 /10PBALANC E02121	ULIF00501/11 /06PCAPTSE C01121	ULIF01901/03 /08PCORBON D01121	ULIF02001/03 /08PENRGYY F01121	ULIF06501/01 /10PENRGYY F02121	ULIF00601/11 /06PEQUITYF 01121	ULIF03204/12 /08PEQUITYF 02121
Approved Investments														
Government Bonds	1,819	0.00	0.00	256	20	0.00	835	151	112	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	371	0.00	0.00	0.00	0.00	0.00	39	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	0.00	4,753	41,154	1,070	75	0.00	215	37	0.00	0.00	0.00	323	2,842	4,923
Money Market	46	43	3,443	39	7	4	46	12	6	0.00	0.00	39	138	158
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	2,398	4,796	44,597	1,364	102	4	1,135	201	118	0.00	0.00	362	2,979	5,081
Other Investments														
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	0.00	74	641	27	2	0.00	8	1	0.00	0.00	0.00	10	107	185
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds/ETF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	287	491
Sub Total	0.00	74	641	27	2	0.00	8	1	0.00	0.00	0.00	10	394	677
Total	2,398	4,870	45,238	1,391	104	4	1,143	202	118	0.00	0.00	372	3,373	5,758
% of Approved Investments to Total	100	98	99	98	98	100	99	100	100	0.00	0.00	97	88	88
% of Other Investments to Total	0.00	2	1	2	2	0.00	0.70	0.50	0.00	0.00	0.00	3	12	12

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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 /10PEQUITYF 03121	ULIF06401/03 /08PGILTFUN 01121	ULIF03304/12 /08PGROWT HF01121	ULIF05001/01 /10PGROWT HF02121	ULIF03716/12 /08PGUABON D01121	ULIF02101/03 /08PINFRAST 01121	ULIF06601/01 /10PINFRAST 02121	ULIF02201/03 /08PMIDCAP F01121	ULIF05101/01 /10PMIDCAP F02121	ULIF03404/12 /08PMONMR KT01121	ULIF05201/01 /10PMONMR KT02121	ULIF03504/12 /08PPUEQUT Y01121	ULIF05301/01 /10PPUEQUT Y02121	ULIF01801/02 /08HBALANC E01121
Approved Investments														
Government Bonds	0.00	0.00	299	108	0.00	0.00	0.00	0.00	0.00	0.00	183	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	1,986	0.00	197	69	0.00	0.00	188	0.00	579	0.00	0.00	0.00	670	0.00
Money Market	159	0.00	14	5	0.00	0.00	20	0.00	31	0.00	56	0.00	68	0.00
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	2,144	0.00	510	182	0.00	0.00	208	0.00	611	0.00	240	0.00	738	0.00
Other Investments														
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	74	0.00	5	2	0.00	0.00	2	0.00	51	0.00	0.00	0.00	12	0.00
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds/ETF	188	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	262	0.00	5	2	0.00	0.00	2	0.00	51	0.00	0.00	0.00	12	0.00
Total	2,406	0.00	515	184	0.00	0.00	210	0.00	662	0.00	240	0.00	750	0.00
% of Approved Investments to Total	89	0.00	99	99	0.00	0.00	99	0.00	92	0.00	100	0.00	98	0.00
% of Other Investments to Total	11	0.00	0.97	1	0.00	0.00	0.95	0.00	8	0.00	0.00	0.00	2	0.00

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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	ULIF06301/02 /08HCORBOND01121	ULIF06001/02 /08HENERGYF01121	ULIF01201/02 /08HEQUITYF01121	ULIF05411/01 /10HEQUITYF02121	ULIF01301/02 /08HGILTFUN01121	ULIF01401/02 /08HGRWTPLS01121	ULIF06101/02 /08HINFRAST01121	ULIF06201/02 /08HMHDCAPF01121	ULIF01501/02 /08HMONMRKT01121	ULIF01601/02 /08HPUEQUTY01121	ULIF01701/02 /08HSPRGRWT01121	ULGF00110/10 /03GBALANCE01121	ULGF00210/10 /03GBALANCE02121	ULGF01718/05 /09GBALANCE03121
Approved Investments														
Government Bonds	38	0.00	0.00	0.00	23	42	0.00	0.00	18	0.00	28	701	184	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	0.00	10	705	215	0.00	41	14	35	0.00	36	97	167	43	0.00
Money Market	2	2	19	19	1	4	2	3	1	7	6	53	10	0.00
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00
Sub Total	39	11	724	234	24	87	16	39	19	43	131	921	237	0.00
Other Investments														
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	0.00	0.32	23	8	0.00	1	0.18	3	0.00	0.62	2	5	1	0.00
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds/ETF	0.00	0.00	75	18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	0.00	0.00	99	26	0.00	1	0.00	3	0.00	1	2	5	1	0.00
Total	39	11	823	260	24	88	16	42	19	44	133	926	238	0.00
% of Approved Investments to Total	100	100	88	90	100	99	100	93	100	98	99	99	100	0.00
% of Other Investments to Total	0.00	0.00	12	10	0.00	1	0.00	7	0.00	2	2	0.54	0.42	0.00

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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 Infrastructure Fund 1
SFIN	ULGF02105/0 6/13GBALAN CE04121	ULGF00431/0 1/07GCAPISE C01121	ULGF00524/1 0/07GCORBO ND01121	ULGF01213/1 0/08GCORBO ND02121	ULGF02305/0 6/13GCORBO ND03121	ULGF01428/1 1/08GENERG YF01121	ULGF00724/1 0/07GEQUITY F01121	ULGF01328/1 1/08GEQUITY F02121	ULGF01808/0 6/09GEQUITY F03121	ULGF02205/0 6/13GEQUITY F04121	ULGF00824/1 0/07GGILTFU N01121	ULGF01610/1 2/08GGILTFU N02121	ULGF00310/1 0/03GGROWT HF01121	ULGF01908/0 6/09GINFRAS F01121
Approved Investments														
Government Bonds	15,010	5	0.00	167	14,458	0.00	0.00	0.00	0.00	0.00	0.00	35	28	0.00
Corporate Bonds	1,619	0.00	0.00	0.00	2,832	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	1,244	0.00	0.00	0.00	1,274	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	4,785	0.00	0.00	0.00	0.00	3	0.00	0.00	191	3,850	0.00	0.00	19	4
Money Market	943	0.12	0.00	7	634	0.57	0.00	0.00	6	132	0.00	0.89	4	0.57
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	23,600	5	0.00	175	19,198	4	0.00	0.00	196	3,983	0.00	36	51	5
Other Investments														
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	136	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11	193	0.00	0.00	0.44	0.04
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds/ETF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20	405	0.00	0.00	0.00	0.00
Sub Total	136	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31	598	0.00	0.00	0.00	0.00
Total	23,736	5	0.00	175	19,198	4	0.00	0.00	227	4,581	0.00	36	51	5
% of Approved Investments to Total	99	100	0.00	100	100	100	0.00	0.00	86	87	0.00	100	100	100
% of Other Investments to Total	0.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14	13	0.00	0.00	0.00	0.00

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15 LMAKEINDIA121	ULIF07101/12/19 LLARGCAPEQ121	
Approved Investments											
Government Bonds	0.00	0.00	784	0.00	0.00	0.00	2,520	5,276	0.00	0.00	149,203
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	442	0.00	0.00	9,588
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	425	0.00	0.00	5,055
Equity	26	0.00	0.00	0.00	0.00	62	0.00	0.00	69,990	84,077	517,029
Money Market	3	0.00	270	0.00	0.00	10	992	280	2,255	5,186	54,739
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	29	0.00	1,054	0.00	0.00	72	3,513	6,422	72,245	89,263	735,614
Other Investments											
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	2	0.00	0.00	0.00	0.00	1	0.00	0.00	2,525	3,492	24,453
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds/ETF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,499	8,101	44,997
Sub Total	2	0.00	0.00	0.00	0.00	1	0.00	0.00	9,023	11,593	69,450
Total	31	0.00	1,054	0.00	0.00	73	3,513	6,422	81,268	100,856	805,064
% of Approved Investments to Total	94	0.00	100	0.00	0.00	99	100	100	89	89	91
% of Other Investments to Total	6	0.00	0.00	0.00	0.00	1	0.00	0.00	11	11	9

* Scheme have launched during the year

** Schemes have become dormant.



RELIANCE

**NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

SCHEDULE TO FUND BALANCE SHEET AS AT 31st MARCH, 2025

SCHEDULE F-3 | CURRENT ASSETS

Appendix 6

(₹ In Lakhs)

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 /10DISCPOLF 01121	ULIF00128/07 /04LBALANC E01121	ULIF00228/07 /04LCAPTSE C01121	ULIF02310/06 /08LCORBON D01121	ULIF04020/08 /09LCORBON D02121	ULIF02410/06 /08LENERGY F01121	ULIF04101/01 /10LENERGY F02121	ULIF00328/07 /04LEQUITYF 01121	ULIF02510/06 /08LEQUITYF 02121	ULIF04201/01 /10LEQUITYF 03121	ULIF02610/06 /08LGILTFUN 01121	ULIF03819/03 /09LGILTFUN 02121	ULIF00428/07 /04LGROWT HF01121	ULIF01102/11 /07LGROWT HF02121
Accrued Interest	0.00	175	0.00	453	2	0.00	(1)	0.00	0.00	0.00	79	1	12	15
Cash & Bank Balance	1	0.00	0.00	2	0.00	0.00	0.00	1	2	29	0.00	0.00	0.00	0.00
Dividend Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1	10	0.00	0.00	0.00	0.00
Receivable for Sale of Investments	1,192	0.00	0.00	0.00	1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unit Collection A/c	0.00	0.00	0.00	3	0.00	0.00	0.00	0.00	0.00	1,082	4	0.00	1	0.00
Other Current Assets (for Investments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,193	175	0.00	458	3	0.00	(1)	1	3	1,121	83	1	13	15

(₹ In Lakhs)

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 /07LGRWTPL S01121	ULIF04301/01 /10LGRWTPL S02121	ULIF03616/12 /08LGUABON D01121	ULIF00728/02 /07LHIGROW T01121	ULIF05511/01 /10LHIGROW T02121	ULIF05612/02 /10LHNAVGV A01121	ULIF05803/09 /10LHNAVAD V01121	ULIF05901/06 /11LHNAVAD V02121	ULIF02710/06 /08LINFRAST 01121	ULIF04401/01 /10LINFRAST 02121	ULIF02810/06 /08LMIDCAPF 01121	ULIF04501/01 /10LMIDCAPF 02121	ULIF02910/06 /08LMONMR KT01121	ULIF03919/03 /09LMONMR KT02121
Accrued Interest	8	1	0.00	21	2	0.00	83	34	0.00	0.00	0.00	0.00	0.00	0.00
Cash & Bank Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1	4	1	0.00
Dividend Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1	0.00	0.00
Receivable for Sale of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	197	1,026	4,078	0.00
Unit Collection A/c	0.00	0.00	0.00	0.00	0.00	0.00	5	0.00	0.00	0.00	0.00	219	0.00	0.00
Other Current Assets (for Investments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	8	1	0.00	21	2	0.00	88	34	0.00	0.00	198	1,250	4,079	0.00

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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 /07LPURDEB T01121	ULIF03010/06 /08LPUEQUT Y01121	ULIF04601/01 /10LPUEQUT Y02121	ULIF01009/04 /07LSPRGRW T01121	ULIF04701/01 /10LSPRGRW T02121	ULIF06720/12 /11LASURMD EBT121	ULIF03104/12 /08PBALANC E01121	ULIF04801/01 /10PBALANC E02121	ULIF00501/11 /06PCAPTSE C01121	ULIF01901/03 /08PCORBON D01121	ULIF02001/03 /08PENRGYY F01121	ULIF06501/01 /10PENRGYY F02121	ULIF00601/11 /06PEQUITYF 01121	ULIF03204/12 /08PEQUITYF 02121
Accrued Interest	51	0.00	(1)	9	0.00	0.00	23	6	0.00	0.00	0.00	(1)	0.00	0.00
Cash & Bank Balance	0.00	0.00	2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividend Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receivable for Sale of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unit Collection A/c	0.00	0.00	178	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Current Assets (for Investments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	51	0.00	179	9	0.00	0.00	23	6	0.00	0.00	0.00	(1)	0.00	0.00

(₹ In Lakhs)

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 /10PEQUITYF 03121	ULIF06401/03 /08PGILTFUN 01121	ULIF03304/12 /08PGROWT HF01121	ULIF05001/01 /10PGROWT HF02121	ULIF03716/12 /08PGUABON D01121	ULIF02101/03 /08PINFRAS T01121	ULIF06601/01 /10PINFRAS T02121	ULIF02201/03 /08PMIDCAP F01121	ULIF05101/01 /10PMIDCAP F02121	ULIF03404/12 /08PMONMR KT01121	ULIF05201/01 /10PMONMR KT02121	ULIF03504/12 /08PPUEQUT Y01121	ULIF05301/01 /10PPUEQUT Y02121	ULIF01801/02 /08HBALANC E01121
Accrued Interest	0.00	0.00	7	3	0.00	0.00	0.00	0.00	0.00	0.00	1	0.00	1	0.00
Cash & Bank Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividend Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receivable for Sale of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	59	0.00	0.00	0.00	0.00	0.00
Unit Collection A/c	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Current Assets (for Investments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	7	3	0.00	0.00	0.00	0.00	59	0.00	1	0.00	1	0.00

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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	ULIF01201/02/08HEQUITYF01121	ULIF05411/01/10HEQUITYF02121	ULIF01301/02/08HGILTFUN01121	ULIF01401/02/08HGRWTPLS01121	ULIF06101/02/08HINFRAST01121	ULIF06201/02/08HMDCAPF01121	ULIF01501/02/08HMONMRKT01121	ULIF01601/02/08HPUEQUTY01121	ULIF01701/02/08HSPRGRWT01121	ULGF00110/10/03GBALANCE01121	ULGF00210/10/03GBALANCE02121	ULGF01718/05/09GBALANCE03121
Accrued Interest	1	0.00	0.00	0.00	1	1	0.00	(1)	0.00	(1)	1	22	6	0.00
Cash & Bank Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividend Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receivable for Sale of Investments	1	0.00	0.00	0.00	0.00	0.00	0.00	4	0.00	0.00	0.00	0.00	0.00	0.00
Unit Collection A/c	0.00	0.00	1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Current Assets (for Investments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	2	0.00	1	0.00	1	1	0.00	3	0.00	(1)	1	22	6	0.00

(₹ In Lakhs)

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	ULGF01428/11/08GENERGF01121	ULGF00724/10/07GEQUITYF01121	ULGF01328/11/08GEQUITYF02121	ULGF01808/06/09GEQUITYF03121	ULGF02205/06/13GEQUITYF04121	ULGF00824/10/07GGILTFUN01121	ULGF01610/12/08GGILTFUN02121	ULGF00310/10/03GGROWTHF01121	ULGF01908/06/09GINFRASF01121
Accrued Interest	572	0.00	0.00	5	365	0.00	0.00	0.00	0.00	2	0.00	1	1	1
Cash & Bank Balance	1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividend Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receivable for Sale of Investments	0.00	0.00	0.00	0.00	484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unit Collection A/c	283	0.00	0.00	0.00	101	0.00	0.00	0.00	0.00	40	0.00	0.00	0.00	0.00
Other Current Assets (for Investments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	856	0.00	0.00	5	950	0.00	0.00	0.00	0.00	42	0.00	1	1	1

* Scheme have launched during the year
** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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	ULGF02008/06/09GMIDCAPF01121	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	
Accrued Interest	1	0.00	0.00	0.00	0.00	0.00	(1)	176	0.00	1	2,138
Cash & Bank Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4	7	55
Dividend Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3	4	19
Receivable for Sale of Investments	1.00	0.00	0.00	0.00	0.00	0.00	0.00	31	113	0.00	7,187
Unit Collection A/c	0.00	0.00	0.00	0.00	0.00	0.00	156	78	338	1,486	3,975
Other Current Assets (for Investments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	2	0.00	0.00	0.00	0.00	0.00	155	285	458	1,498	13,374

(₹ In Lakhs)

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	ULIF05703/09/10DISCPOLF01121	ULIF00128/07/04BALANCE01121	ULIF00228/07/04LCAPTSEC01121	ULIF02310/06/08LCORBOND01121	ULIF04020/08/09LCORBOND02121	ULIF02410/06/08LENERGYF01121	ULIF04101/01/10LENERGYF02121	ULIF00328/07/04LEQUITYF01121	ULIF02510/06/08LEQUITYF02121	ULIF04201/01/10LEQUITYF03121	ULIF02610/06/08LGILTFUN01121	ULIF03819/03/09LGILTFUN02121	ULIF00428/07/04LGROWTHF01121	ULIF01102/11/07LGROWTHF02121
Accrued Interest	162	83	0.00	142	0.78	0.00	0.00	(0.01)	(0.01)	(0.01)	32	0.44	6	8
Cash & Bank Balance	4	0.39	0.01	0.57	0.01	0.19	0.12	0.66	3	23	0.08	0.01	0.04	0.05
Dividend Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receivable for Sale of Investments	0.00	271	0.00	730	0.00	0.00	0.00	30	0.00	0.00	0.00	0.00	9	11
Unit Collection A/c	0.00	0.00	0.18	32	4	0.00	2	0.00	0.00	1,531	0.00	0.00	0.00	0.00
Other Current Assets (for Investments)	0.09	(0.01)	0.00	(0.01)	0.00	0.00	0.00	0.00	(0.04)	0.07	0.00	0.00	0.00	0.00
Total	165	355	0.00	905	4	0.00	2	31	3	1,554	32	0.00	15	19

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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 /07LGRWTPL S01121	ULIF04301/01 /10LGRWTPL S02121	ULIF03616/12 /08LGUABON D01121	ULIF00728/02 /07LHIGROW T01121	ULIF05511/01 /10LHIGROW T02121	ULIF05612/02 /10LHNAVGV A01121	ULIF05803/09 /10LHNAVAD V01121	ULIF05901/06 /11LHNAVAD V02121	ULIF02710/06 /08LINFRAS T01121	ULIF04401/01 /10LINFRAS T02121	ULIF02810/06 /08LMIDCAP F01121	ULIF04501/01 /10LMIDCAP F02121	ULIF02910/06 /08LMONMR KT01121	ULIF03919/03 /09LMONMR KT02121
Accrued Interest	4	0.35	0.00	8	0.62	0.00	83	34	0.01	(0.01)	0.00	0.01	0.00	0.00
Cash & Bank Balance	0.03	0.01	0.00	0.08	0.02	0.00	0.40	0.01	0.08	0.12	1	2	0.02	0.01
Dividend Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1	3	0.00	0.00
Receivable for Sale of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	253	505	200	0.00
Unit Collection A/c	0.00	0.00	0.00	0.35	0.00	0.00	4	0.00	0.00	1	0.00	0.00	247	0.21
Other Current Assets (for Investments)	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.01	0.00
Total	4	0.00	0.00	8	1	0.00	87	34	0.00	1	255	510	447	0.00

(₹ In Lakhs)

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 /07LPURDEB T01121	ULIF03010/06 /08LPUEQUT Y01121	ULIF04601/01 /10LPUEQUT Y02121	ULIF01009/04 /07LSPRGRW T01121	ULIF04701/01 /10LSPRGRW T02121	ULIF06720/12 /11LASURMD EBT121	ULIF03104/12 /08PBALANC E01121	ULIF04801/01 /10PBALANC E02121	ULIF00501/11 /06PCAPTSE C01121	ULIF01901/03 /08PCORBON D01121	ULIF02001/03 /08PENRGYY F01121	ULIF06501/01 /10PENRGYY F02121	ULIF00601/11 /06PEQUITYF 01121	ULIF03204/12 /08PEQUITYF 02121
Accrued Interest	14	0.00	0.00	3	0.25	0.00	13	2	(0.01)	0.00	0.00	(0.01)	0.00	0.00
Cash & Bank Balance	0.05	0.05	3	0.06	0.02	0.01	0.06	0.02	0.02	0.00	0.00	0.05	0.14	0.16
Dividend Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receivable for Sale of Investments	83	253	841	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unit Collection A/c	0.00	0.00	112	0.00	0.19	0.00	0.00	0.00	0.00	0.00	0.00	0.19	0.00	0.00
Other Current Assets (for Investments)	0.00	0.00	(0.01)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	97	253	956	3	0.00	0.00	13	2	0.00	0.00	0.00	0.00	0.00	0.00

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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	ULIF04901/01/10PEQUITYF03121	ULIF06401/03/08PGILTFUN01121	ULIF03304/12/08PGROWTHF01121	ULIF05001/01/10PGROWTHF02121	ULIF03716/12/08PGUABOND01121	ULIF02101/03/08PINFRAS01121	ULIF06601/01/10PINFRAS02121	ULIF02201/03/08PMIDCAPF01121	ULIF05101/01/10PMIDCAPF02121	ULIF03404/12/08PMONMRKT01121	ULIF05201/01/10PMONMRKT02121	ULIF03504/12/08PPUEQUTY01121	ULIF05301/01/10PPUEQUTY02121	ULIF01801/02/08HBALANCE01121
Accrued Interest	0.01	0.00	4	1	0.00	0.00	0.01	0.00	0.01	0.00	0.00	0.00	0.00	0.00
Cash & Bank Balance	0.16	0.00	0.03	0.02	0.00	0.00	0.03	0.00	0.27	0.00	0.01	0.00	0.08	0.00
Dividend Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.31	0.00	0.00	0.00	0.00	0.00
Receivable for Sale of Investments	0.00	0.00	8	0.00	0.00	0.00	0.00	0.00	62	0.00	0.00	0.00	18	0.00
Unit Collection A/c	0.00	0.00	0.00	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Current Assets (for Investments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	12	1	0.00	0.00	0.00	0.00	62	0.00	0.00	0.00	18	0.00

(₹ In Lakhs)

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	ULIF06301/02/08HCORBOND01121	ULIF06001/02/08HENERGYF01121	ULIF01201/02/08HEQUITYF01121	ULIF05411/01/10HEQUITYF02121	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
Accrued Interest	0.43	0.00	0.00	0.00	0.25	0.58	0.00	0.00	0.00	0.01	0.34	9	2	0.00
Cash & Bank Balance	0.01	0.01	0.03	0.03	0.01	0.01	0.01	0.03	0.01	0.02	0.02	0.06	0.02	0.00
Dividend Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.00	0.00	0.00	0.00	0.00	0.00
Receivable for Sale of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4	0.00	0.32	0.00	0.00	0.00	0.00
Unit Collection A/c	0.00	0.00	0.00	0.54	0.00	0.00	0.00	0.00	0.00	0.09	0.00	0.00	0.00	0.00
Other Current Assets (for Investments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	1	0.00	1	0.00	4	0.00	0.00	0.00	10	2	0.00

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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 1/07GCAPISE C01121	ULGF00524/1 0/07GCORBO ND01121	ULGF01213/1 0/08GCORBO ND02121	ULGF02305/0 6/13GCORBO ND03121	ULGF01428/1 1/08GENERG YF01121	ULGF00724/1 0/07GEQUITY F01121	ULGF01328/1 1/08GEQUITY F02121	ULGF01808/0 6/09GEQUITY F03121	ULGF02205/0 6/13GEQUITY F04121	ULGF00824/1 0/07GGILTFU N01121	ULGF01610/1 2/08GGILTFU N02121	ULGF00310/1 0/03GGROW THF01121	ULGF01908/0 6/09GINFRAS F01121
Accrued Interest	194	0.00	0.00	2	132	0.00	0.00	0.00	0.01	0.00	0.00	0.40	0.34	(0.01)
Cash & Bank Balance	0.95	0.01	0.00	0.02	0.62	0.01	0.00	0.00	0.02	0.31	0.00	0.01	0.01	0.01
Dividend Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receivable for Sale of Investments	647	0.00	0.00	0.00	657	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unit Collection A/c	80	0.00	0.00	0.00	225	0.00	0.00	0.00	0.00	30	0.00	0.00	0.00	0.00
Other Current Assets (for Investments)	(0.05)	0.00	0.00	0.00	(0.02)	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00
Total	922	0.00	0.00	2	1,014	0.00	0.00	0.00	0.00	30	0.00	0.00	0.00	0.00

(₹ In Lakhs)

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	ULGF02008/06/0 9GMIDCAPF0112 1	ULGF00624/10/0 7GMONMRKT011 21	ULGF00930/09/0 8GMONMRKT021 21	ULGF01030/09/0 8GPUREDEB011 21	ULGF01130/09/0 8GPURDEBT021 21	ULGF01528/11/0 8GPUREEQF011 21	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU0112 1	ULIF06924/03/15 LMAKEINDIA121	ULIF07101/12/19 LLARGCAPEQ12 1	
Accrued Interest	0.01	0.00	(0.01)	0.00	0.00	0.00	11	69	0.00	0.00	1,023
Cash & Bank Balance	0.02	0.00	0.05	0.00	0.00	0.02	0.10	0.28	8	11	62
Dividend Receivable	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4	5	13
Receivable for Sale of Investments	3	0.00	0.00	0.00	0.00	1	0.00	219	0.00	0.00	4,807
Unit Collection A/c	0.00	0.00	20	0.00	0.00	0.00	0.00	92	349	1,868	4,598
Other Current Assets (for Investments)	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.07	(0.09)	0.04
Total	3	0.00	20	0.00	0.00	1	11	380	361	1,884	10,504

* Scheme have launched during the year

** Schemes have become dormant.



SCHEDULE: F- 4 | CURRENT LIABILITIES

Appendix 6
(₹ In Lakhs)

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 /10DISCPOLF 01121	ULIF00128/07 /04LBALANC E01121	ULIF00228/07 /04LCAPTSE C01121	ULIF02310/06 /08LCORBON D01121	ULIF04020/08 /09LCORBON D02121	ULIF02410/06 /08LENERGY F01121	ULIF04101/01 /10LENERGY F02121	ULIF00328/07 /04LEQUITYF 01121	ULIF02510/06 /08LEQUITYF 02121	ULIF04201/01 /10LEQUITYF 03121	ULIF02610/06 /08LGILTFUN 01121	ULIF03819/03 /09LGILTFUN 02121	ULIF00428/07 /04LGROWTH F01121	ULIF01102/11 /07LGROWTH F02121
Payable for Purchase of Investments	0.00	0.00	0.00	1,055	0.00	0.00	0.00	0.00	0.00	1,305	0.00	0.00	0.00	0.00
Unit Payable A/c	86	34	0.00	0.00	0.00	2	0.00	13	71	0.00	0.00	0.00	0.00	15
Other Current Liabilities	6	2	0.00	4	0.00	0.00	0.00	2	7	55	1	0.00	0.00	0.00
Total	92	36	0.00	1,059	0.00	2	0.00	15	78	1,360	1	0.00	0.00	15

(₹ In Lakhs)

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 /07LGRWTPL S01121	ULIF04301/01 /10LGRWTPL S02121	ULIF03616/12 /08LGUABON D01121	ULIF00728/02 /07LHIGROW T01121	ULIF05511/01 /10LHIGROW T02121	ULIF05612/02 /10LHNAVGU A01121	ULIF05803/09 /10LHNAVAD V01121	ULIF05901/06 /11LHNAVAD V02121	ULIF02710/06 /08LINFRAS T01121	ULIF04401/01 /10LINFRAS T02121	ULIF02810/06 /08LMIDCAPF 01121	ULIF04501/01 /10LMIDCAPF 02121	ULIF02910/06 /08LMONMRK T01121	ULIF03919/03 /09LMONMRK T02121
Payable for Purchase of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	192	1,429	4,424	0.00
Unit Payable A/c	0.00	2	0.00	7	1	0.00	0.00	0.00	5	0.00	10	0.00	40	0.00
Other Current Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	2	0.00	0.00	0.00	1	3	2	0.00
Total	0.00	2	0.00	7	1	0.00	2	0.00	5	0.00	203	1,432	4,466	0.00

* Scheme have launched during the year

** Schemes have become dormant.



RELIANCE

**NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

Appendix 6
(₹ In Lakhs)

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 /07LPURDEB T01121	ULIF03010/06 /08LPUEQUT Y01121	ULIF04601/01 /10LPUEQUT Y02121	ULIF01009/04 /07LSPRGW T01121	ULIF04701/01 /10LSPRGW T02121	ULIF06720/12 /11LASURMD EBT121	ULIF03104/12 /08PBALANC E01121	ULIF04801/01 /10PBALANC E02121	ULIF00501/11 /06PCAPTSE C01121	ULIF01901/03 /08PCORBON D01121	ULIF02001/03 /08PENRGYY F01121	ULIF06501/01 /10PENRGYY F02121	ULIF00601/11 /06PEQUITYF 01121	ULIF03204/12 /08PEQUITYF 02121
Payable for Purchase of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unit Payable A/c	7	2	0.00	1	7	0.00	6	0.00	0.00	0.00	0.00	0.00	1	26
Other Current Liabilities	0.00	1	10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1	1
Total	7	3	10	1	7	0.00	6	0.00	0.00	0.00	0.00	0.00	2	27

(₹ In Lakhs)

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 /10PEQUITYF 03121	ULIF06401/03 /08PGILTFUN 01121	ULIF03304/12 /08PGROWTH F01121	ULIF05001/01 /10PGROWTH F02121	ULIF03716/12 /08PGUABON D01121	ULIF02101/03 /08PINFRAS T 01121	ULIF06601/01 /10PINFRAS T 02121	ULIF02201/03 /08PMIDCAPF 01121	ULIF05101/01 /10PMIDCAPF 02121	ULIF03404/12 /08PMONMR KT01121	ULIF05201/01 /10PMONMR KT02121	ULIF03504/12 /08PPUEQUT Y01121	ULIF05301/01 /10PPUEQUT Y02121	ULIF01801/02 /08HBALANC E01121
Payable for Purchase of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58	0.00	0.00	0.00	0.00	0.00
Unit Payable A/c	4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1	0.00	3	0.00	0.00	0.00
Other Current Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	59	0.00	3	0.00	0.00	0.00

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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 /08HCORBON D01121	ULIF06001/02 /08HENERGY F01121	ULIF01201/02 /08HEQUITYF 01121	ULIF05411/01 /10HEQUITYF 02121	ULIF01301/02 /08HGILTFUN 01121	ULIF01401/02 /08HGRWTPL S01121	ULIF06101/02 /08HINFRAST 01121	ULIF06201/02 /08HMDCAP F01121	ULIF01501/02 /08HMONMR KT01121	ULIF01601/02 /08HPUEQUT Y01121	ULIF01701/02 /08HSPRGR WT01121	ULGF00110/1 0/03GBALAN CE01121	ULGF00210/1 0/03GBALAN CE02121	ULGF01718/0 5/09GBALAN CE03121
Payable for Purchase of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3	0.00	0.00	0.00	0.00	0.00	0.00
Unit Payable A/c	0.00	0.00	0.00	16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Current Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	16	0.00	0.00	0.00	3	0.00	0.00	0.00	0.00	0.00	0.00

(₹ In Lakhs)

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 1/07GCAPISE C01121	ULGF00524/1 0/07GCORBO ND01121	ULGF01213/1 0/08GCORBO ND02121	ULGF02305/0 6/13GCORBO ND03121	ULGF01428/1 1/08GENERG YF01121	ULGF00724/1 0/07GEQUITY F01121	ULGF01328/1 1/08GEQUITY F02121	ULGF01808/0 6/09GEQUITY F03121	ULGF02205/0 6/13GEQUITY F04121	ULGF00824/1 0/07GGILTFU N01121	ULGF01610/1 2/08GGILTFU N02121	ULGF00310/1 0/03GGROWT HF01121	ULGF01908/0 6/09GINFRAS F01121
Payable for Purchase of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25	0.00	0.00	0.00	0.00
Unit Payable A/c	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Current Liabilities	4	0.00	0.00	0.00	2	0.00	0.00	0.00	0.00	1	0.00	0.00	0.00	0.00
Total	4	0.00	0.00	0.00	2	0.00	0.00	0.00	0.00	26	0.00	0.00	0.00	0.00

* Scheme have launched during the year

** Schemes have become dormant.



Appendix 6
(₹ In Lakhs)

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 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13P DISPOLF01121	ULIF06810/09/12P SMARTFU01121	ULIF06924/03/15L MAKEINDIA121	ULIF07101/12/19L LARGCAPEQ121	
Payable for Purchase of Investments	2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	353	563	9,409
Unit Payable A/c	0.00	0.00	115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	475
Other Current Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1	15	24	145
Total	2	0.00	115	0.00	0.00	0.00	0.00	1	368	587	10,029

(₹ In Lakhs)

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	ULIF05703/09/10 DISCPOLF01121	ULIF00128/07/04 LBALANCE01121	ULIF00228/07/04 LCAPTSEC01121	ULIF02310/06/08 LCORBOND01121	ULIF04020/08/09 LCORBOND02121	ULIF02410/06/08 LEENERGYF01121	ULIF04101/01/10 LEENERGYF02121	ULIF00328/07/04 LEQUITYF01121	ULIF02510/06/08 LEQUITYF02121	ULIF04201/01/10 LEQUITYF03121	ULIF02610/06/08 LGILTFUN01121	ULIF03819/03/09 LGILTFUN02121	ULIF00428/07/04 LGROWTHF01121	ULIF01102/11/07 LGROWTHF02121
Payable for Purchase of Investments	0.00	260	0.00	701	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unit Payable A/c	2,544	17	0.00	0.00	0.00	138	0.00	2	1,659	0.00	102	0.01	5	17
Other Current Liabilities	6	2	0.02	3	0.01	0.50	0.16	2	10	46	0.63	0.01	0.18	0.17
Total	2,549	279	0.02	704	0.01	138	0.16	4	1,670	46	103	0.02	5	18

* Scheme have launched during the year

** Schemes have become dormant.



RELIANCE

**NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

Appendix 6
(₹ In Lakhs)

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 /07LGRWTPL S01121	ULIF04301/01 /10LGRWTPL S02121	ULIF03616/12 /08LGUABON D01121	ULIF00728/02 /07LHIGROW T01121	ULIF05511/01 /10LHIGROW T02121	ULIF05612/02 /10LHNAVGU A01121	ULIF05803/09 /10LHNAVAD V01121	ULIF05901/06 /11LHNAVAD V02121	ULIF02710/06 /08LINFRAS T01121	ULIF04401/01 /10LINFRAS T02121	ULIF02810/06 /08LMIDCAPF 01121	ULIF04501/01 /10LMIDCAPF 02121	ULIF02910/06 /08LMONMRK T01121	ULIF03919/03 /09LMONMRK T02121
Payable for Purchase of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49	116	0.00	0.00
Unit Payable A/c	21	0.00	0.00	0.00	0.20	0.00	0.00	0.30	146	0.00	106	7	0.00	0.00
Other Current Liabilities	0.10	0.01	0.00	0.34	0.02	0.00	2	0.21	0.45	0.21	0.58	1	2	0.01
Total	21	0.01	0.00	0.34	0.22	0.00	2	0.51	147	0.21	156	124	2	0.01

(₹ In Lakhs)

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 /07LPURDEB T01121	ULIF03010/06 /08LPUEQUT Y01121	ULIF04601/01 /10LPUEQUT Y02121	ULIF01009/04 /07LSPRGW T01121	ULIF04701/01 /10LSPRGW T02121	ULIF06720/12 /11LASURMD EBT121	ULIF03104/12 /08PBALANC E01121	ULIF04801/01 /10PBALANC E02121	ULIF00501/11 /06PCAPTSE C01121	ULIF01901/03 /08PCORBON D01121	ULIF02001/03 /08PENRGY F01121	ULIF06501/01 /10PENRGY F02121	ULIF00601/11 /06PEQUITYF 01121	ULIF03204/12 /08PEQUITYF 02121
Payable for Purchase of Investments	80	0.00	51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unit Payable A/c	40	244	0.00	12	0.00	0.00	23	3	0.43	0.00	0.00	0.00	20	97
Other Current Liabilities	0.39	0.99	8	0.26	0.02	0.00	0.22	0.03	0.02	0.00	0.00	0.06	0.76	1
Total	120	245	59	12	0.02	0.00	24	3	0.45	0.00	0.00	0.06	21	98

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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 /10PEQUITYF 03121	ULIF06401/03 /08PGILTFUN 01121	ULIF03304/12 /08PGROWTH F01121	ULIF05001/01 /10PGROWTH F02121	ULIF03716/12 /08PGUABON D01121	ULIF02101/03 /08PINFRAST 01121	ULIF06601/01 /10PINFRAST 02121	ULIF02201/03 /08PMIDCAPF 01121	ULIF05101/01 /10PMIDCAPF 02121	ULIF03404/12 /08PMONMR KT01121	ULIF05201/01 /10PMONMR KT02121	ULIF03504/12 /08PPUEQUT Y01121	ULIF05301/01 /10PPUEQUT Y02121	ULIF01801/02 /08HBALANC E01121
Payable for Purchase of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12	0.00	0.00	0.00	10	0.00
Unit Payable A/c	3	0.00	24	0.00	0.00	0.00	0.29	0.00	0.80	0.00	3	0.00	10	0.00
Other Current Liabilities	0.42	0.00	0.12	0.03	0.00	0.00	0.04	0.00	0.12	0.00	0.04	0.00	0.13	0.00
Total	4	0.00	24	0.03	0.00	0.00	0.33	0.00	13	0.00	3	0.00	20	0.00

(₹ In Lakhs)

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	ULIF06301/02 /08HCORBON D01121	ULIF06001/02 /08HENERGY F01121	ULIF01201/02 /08HEQUITYF 01121	ULIF05411/01 /10HEQUITYF 02121	ULIF01301/02 /08HGILTFUN 01121	ULIF01401/02 /08HGRWTP S01121	ULIF06101/02 /08HINFRAST 01121	ULIF06201/02 /08HMHIDCAP F01121	ULIF01501/02 /08HMONMR KT01121	ULIF01601/02 /08HPUEQUT Y01121	ULIF01701/02 /08HSPRGR WT01121	ULGF00110/1 0/03GBALAN CE01121	ULGF00210/1 0/03GBALAN CE02121	ULGF01718/0 5/09GBALAN CE03121
Payable for Purchase of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.86	0.00	0.91	0.00	0.00	0.00	0.00
Unit Payable A/c	0.07	0.00	17	0.00	2	3	0.01	0.00	0.95	0.00	5	0.00	0.00	0.00
Other Current Liabilities	0.01	0.00	0.16	0.04	0.00	0.01	0.00	0.01	0.00	0.01	0.02	0.18	0.02	0.00
Total	0.08	0.00	17	0.04	2	3	0.01	0.87	0.95	0.92	5	0.18	0.02	0.00

* Scheme have launched during the year

** Schemes have become dormant.


Appendix 6
(₹ In Lakhs)

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 Infrastructure Fund 1
SFIN	ULGF02105/06/13GBALAN CE04121	ULGF00431/01/07GCAPISE C01121	ULGF00524/10/07GCORBO ND01121	ULGF01213/10/08GCORBO ND02121	ULGF02305/06/13GCORBO ND03121	ULGF01428/11/08GENERG YF01121	ULGF00724/10/07GEQUITY F01121	ULGF01328/11/08GEQUITY F02121	ULGF01808/06/09GEQUITY F03121	ULGF02205/06/13GEQUITY F04121	ULGF00824/10/07GGILTFU N01121	ULGF01610/12/08GGILTFU N02121	ULGF00310/10/03GGROWT HF01121	ULGF01908/06/09GINFRAS F01121
Payable for Purchase of Investments	621	0.00	0.00	0.00	631	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unit Payable A/c	0.00	0.00	0.00	0.05	0.00	0.00	0.00	0.00	30	0.00	0.00	0.00	0.00	0.00
Other Current Liabilities	2	0.00	0.00	0.02	2	0.00	0.00	0.00	0.02	0.44	0.00	0.00	0.01	0.00
Total	623	0.00	0.00	0.07	633	0.00	0.00	0.00	30	0.44	0.00	0.00	0.01	0.00

(₹ In Lakhs)

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 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13P DISPOLF01121	ULIF06810/09/12P SMARTFU01121	ULIF06924/03/15L MAKEINDIA121	ULIF07101/12/19L LARGCAPEQ121	
Payable for Purchase of Investments	0.68	0.00	0.00	0.00	0.00	2	0.00	210	0.00	0.00	2,747
Unit Payable A/c	0.00	0.00	0.00	0.00	0.00	0.00	100	0.00	0.00	0.00	5,404
Other Current Liabilities	0.00	0.00	0.10	0.00	0.00	0.01	0.23	1	14	17	128
Total	0.68	0.00	0.10	0.00	0.00	2	101	211	14	17	8,279

* 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
(₹ In Lakhs)

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	ULIF00128/07/04LBALANC E01121	ULIF00228/07/04LCAPTSE C01121	ULIF02310/06/08LCORBON D01121	ULIF04020/08/09LCORBON D02121	ULIF02410/06/08LENERGY F01121	ULIF04101/01/10LENERGY F02121	ULIF00328/07/04LEQUITYF 01121	ULIF02510/06/08LEQUITYF 02121	ULIF04201/01/10LEQUITYF 03121	ULIF02610/06/08LGILTFUN 01121	ULIF03819/03/09LGILTFUN 02121	ULIF00428/07/04LGROWT HF01121	ULIF01102/11/07LGROWT HF02121
Policy Administration charge	0.00	15	0.06	43	0.10	2	0.55	11	48	417	11	0.05	2	1
Surrender charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3	(0.01)	0.00	0.00	0.00	0.00	0.00
Switching charge	0.00	0.00	0.00	0.02	0.00	0.00	0.00	0.05	0.03	0.02	0.00	0.00	0.00	0.00
Mortality charge	0.00	46	0.26	142	1	0.74	2	33	30	1,133	18	0.58	7	0.04
Rider Premium charge	0.00	8	0.01	12	0.00	0.11	0.03	1	6	156	0.30	0.00	0.19	0.72
Partial withdrawal charge	0.00	0.02	0.00	0.07	0.00	0.00	0.00	0.01	0.00	0.38	0.00	0.00	0.00	0.00
SumAssured Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Service tax/GST	0.00	23	0.07	55	0.20	0.64	0.58	9	21	614	6	0.11	2	0.60
Miscellaneous charge##	0.00	2	0.00	2	0.00	0.00	0.00	0.00	0.00	46	0.00	0.00	0.00	0.00
Total	0.00	94	0.00	253	1	3	3	57	105	2,366	36	1	10	3

* 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



RELIANCE

**NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

Appendix 6
(₹ In Lakhs)

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	ULIF00809/04/07LGRWTP LS01121	ULIF04301/01/10LGRWTPL S02121	ULIF03616/12/08LGUABON D01121	ULIF00728/02/07LHIGROW T01121	ULIF05511/01/10LHIGROW T02121	ULIF05612/02/10LHNAVGU A01121	ULIF05803/09/10LHNAVAD V01121	ULIF05901/06/11LHNAVAD V02121	ULIF02710/06/08LINFRAS T01121	ULIF04401/01/10LINFRAS T02121	ULIF02810/06/08LMIDCAP F01121	ULIF04501/01/10LMIDCAP F02121	ULIF02910/06/08LMONMR KT01121	ULIF03919/03/09LMONMR KT02121
Policy Administration charge	0.71	0.04	0.00	2	0.07	0.00	38	4	2	1	2	19	24	0.07
Surrender charge	0.00	0.00	0.00	0.00	0.00	(0.04)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Switching charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mortality charge	0.76	0.00	0.00	0.09	0.00	0.00	193	18	0.97	4	1	75	88	1
Rider Premium charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.11	0.08	0.13	2	9	0.00
Partial withdrawal charge	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.01	0.05	0.00
SumAssured Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Service tax/GST	0.42	0.00	0.00	1	0.02	0.00	44	4	0.76	1	0.73	74	33	0.28
Miscellaneous charge##	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.09	3	0.00
Total	2	0.00	0.00	4	0.00	0.00	275	26	4	7	4	169	156	2

* 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
(₹ In Lakhs)

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	ULIF03010/06/08LPUEQUTY01121	ULIF04601/01/10LPUEQUTY02121	ULIF01009/04/07LSPRGRT01121	ULIF04701/01/10LSPRGRT02121	ULIF06720/12/11LASURMDEBT121	ULIF03104/12/08PBALANCE01121	ULIF04801/01/10PBALANCE02121	ULIF00501/11/06PCAPTSEC01121	ULIF01901/03/08PCORBOND01121	ULIF02001/03/08PENRGYYF01121	ULIF06501/01/10PENRGYYF02121	ULIF00601/11/06PEQUITYF01121	ULIF03204/12/08PEQUITYF02121
Policy Administration charge	0.00	4	67	1	0.09	0.00	0.00	0.10	0.00	0.00	0.00	0.04	0.00	0.00
Surrender charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.01)
Switching charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mortality charge	0.00	0.95	196	0.54	0.00	0.00	0.82	0.05	0.31	0.00	0.00	0.21	4	5
Rider Premium charge	0.00	0.17	31	0.00	0.00	0.00	0.08	0.00	0.01	0.00	0.00	0.00	0.09	0.16
Partial withdrawal charge	0.00	0.00	0.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SumAssured Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Service tax/GST	0.00	1	116	0.58	0.02	0.00	0.26	0.03	0.08	0.00	0.00	0.08	1	2
Miscellaneous charge##	0.00	0.00	11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	7	421	3	0.00	0.00	1	0.00	0.00	0.00	0.00	0.00	6	7

* 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



RELIANCE

**NIPPON LIFE
INSURANCE**
A RELIANCE CAPITAL COMPANY

Appendix 6
(₹ In Lakhs)

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	ULIF04901/01/10PEQUITY F03121	ULIF06401/03/08PGILTFUN 01121	ULIF03304/12/08PGROWT HF01121	ULIF05001/01/10PGROWT HF02121	ULIF03716/12/08PGUABON D01121	ULIF02101/03/08PINFRAST 01121	ULIF06601/01/10PINFRAST 02121	ULIF02201/03/08PMIDCAP F01121	ULIF05101/01/10PMIDCAP F02121	ULIF03404/12/08PMONMR KT01121	ULIF05201/01/10PMONMR KT02121	ULIF03504/12/08PPUEQUT Y01121	ULIF05301/01/10PPUEQUT Y02121	ULIF01801/02/08HBALANC E01121
Policy Administration charge	1	0.00	0.00	0.15	0.00	0.00	0.03	0.00	0.13	0.00	0.08	0.00	0.14	0.00
Surrender charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Switching charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mortality charge	2	0.00	0.94	0.16	0.00	0.00	0.08	0.00	0.20	0.00	1	0.00	0.75	0.00
Rider Premium charge	0.00	0.00	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partial withdrawal charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SumAssured Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Service tax/GST	0.60	0.00	0.28	0.07	0.00	0.00	0.05	0.00	0.10	0.00	0.24	0.00	0.21	0.00
Miscellaneous charge##	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	3	0.00	1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1	0.00	1	0.00

* 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
(₹ In Lakhs)

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	ULIF01201/02/08HEQUITYF01121	ULIF05411/01/10HEQUITYF02121	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	0.05	0.00	0.52	0.13	0.03	0.06	0.01	0.01	0.01	0.02	0.10	0.00	0.02	0.00
Surrender charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Switching charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mortality charge	0.10	0.01	1	0.57	0.09	0.20	0.02	0.04	0.03	0.07	0.20	0.00	0.86	0.00
Rider Premium charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partial withdrawal charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SumAssured Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Service tax/GST	0.04	0.00	0.46	0.14	0.03	0.07	0.01	0.01	0.01	0.02	0.08	0.00	0.16	0.00
Miscellaneous charge##	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	2	1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1	0.00

* 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
(₹ In Lakhs)

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 1/07GCAPISE C01121	ULGF00524/1 0/07GCORBO ND01121	ULGF01213/1 0/08GCORBO ND02121	ULGF02305/0 6/13GCORBO ND03121	ULGF01428/1 1/08GENERG YF01121	ULGF00724/1 0/07GEQUITY F01121	ULGF01328/1 1/08GEQUITY F02121	ULGF01808/0 6/09GEQUITY F03121	ULGF02205/0 6/13GEQUITY F04121	ULGF00824/1 0/07GGILTFU N01121	ULGF01610/1 2/08GGILTFU N02121	ULGF00310/1 0/03GGGROW THF01121	ULGF01908/0 6/09GINFRAS F01121
Policy Administration charge	0.00	0.00	0.00	0.02	0.00	0.00	0.00	0.00	0.10	0.00	0.00	0.00	0.00	0.00
Surrender charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Switching charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mortality charge	5	0.00	0.00	0.12	5	0.01	0.00	0.00	0.45	0.11	0.00	0.00	0.00	0.02
Rider Premium charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partial withdrawal charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SumAssured Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Service tax/GST	0.95	0.00	0.00	0.02	0.87	0.00	0.00	0.00	0.10	0.02	0.00	0.00	0.00	0.00
Miscellaneous charge##	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	6	0.00	0.00	0.00	6	0.00	0.00	0.00	1	0.00	0.00	0.00	0.00	0.00

* 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
(₹ In Lakhs)

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 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13P DISPOLF01121	ULIF06810/09/12P SMARTFU01121	ULIF06924/03/15L MAKEINDIA121	ULIF07101/12/19L LARGCAPEQ121	
Policy Administration charge	0.01	0.00	0.01	0.00	0.00	0.02	0.00	3	147	242	1,111
Surrender charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3
Switching charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.14
Mortality charge	0.06	0.00	1	0.00	0.00	0.09	0.00	2	175	548	2,750
Rider Premium charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19	108	355
Partial withdrawal charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1
SumAssured Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Service tax/GST	0.01	0.00	0.26	0.00	0.00	0.02	0.00	16	134	392	1,559
Miscellaneous charge##	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5	11	35	114
Total	0.00	0.00	2	0.00	0.00	0.00	0.00	26	485	1,326	5,893

* 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

RELIANCE

**NIPPON LIFE
INSURANCE**

A RELIANCE CAPITAL COMPANY



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