

Partnering to
Do Good

Reliance Nippon Life Corporate Information

Board of Directors

Mr. Rajendra Chitale

Mr. D.Varadarajan

Ms. Renu Challu

Mr. Soumen Ghosh

Mr. Kazuhide Toda

Mr. Amit Bapna

Mr. Anup Rau Velamuri

Board Committees

- Board Audit and Compliance Committee
- Board Risk Management Committee
- Board Asset Liability Management Committee
- Board Investment Committee
- Board Policyholders' Protection Committee
- Board 'With Profits' Committee
- Board Corporate Social Responsibility Committee
- Board Nomination and Remuneration Committee
- Board Share Transfer and Allotment Committee

Management Team

Mr. Andleeb Rabbi

Mr. Manoranjan Sahoo

Mr. Prithesh Chaubey

Mr. Ramesh Viswanathan

Mr. S. V. Sunder Krishnan

Ms. Shubhdarshini Ghosh

Mr. Srinivasan Iyengar

Mr. Sunil Agrawal

Mr. Viral Berawala

Mr. Katsuhisa Kumasako

Company Secretary

Mr. Ashish Lakhtakia

Statutory Auditors

M/s. Chaturvedi & Shah
Chartered Accountants

M/s. Haribhakti & Co.
Chartered Accountants

Internal Auditors

M/s. Aneja & Associates
Chartered Accountants

Bankers

HDFC Bank

ICICI Bank

Standard Chartered Bank

State Bank of India

Deutsche Bank

Registered Office

H Block, 1st Floor,
Dhirubhai Ambani Knowledge City,
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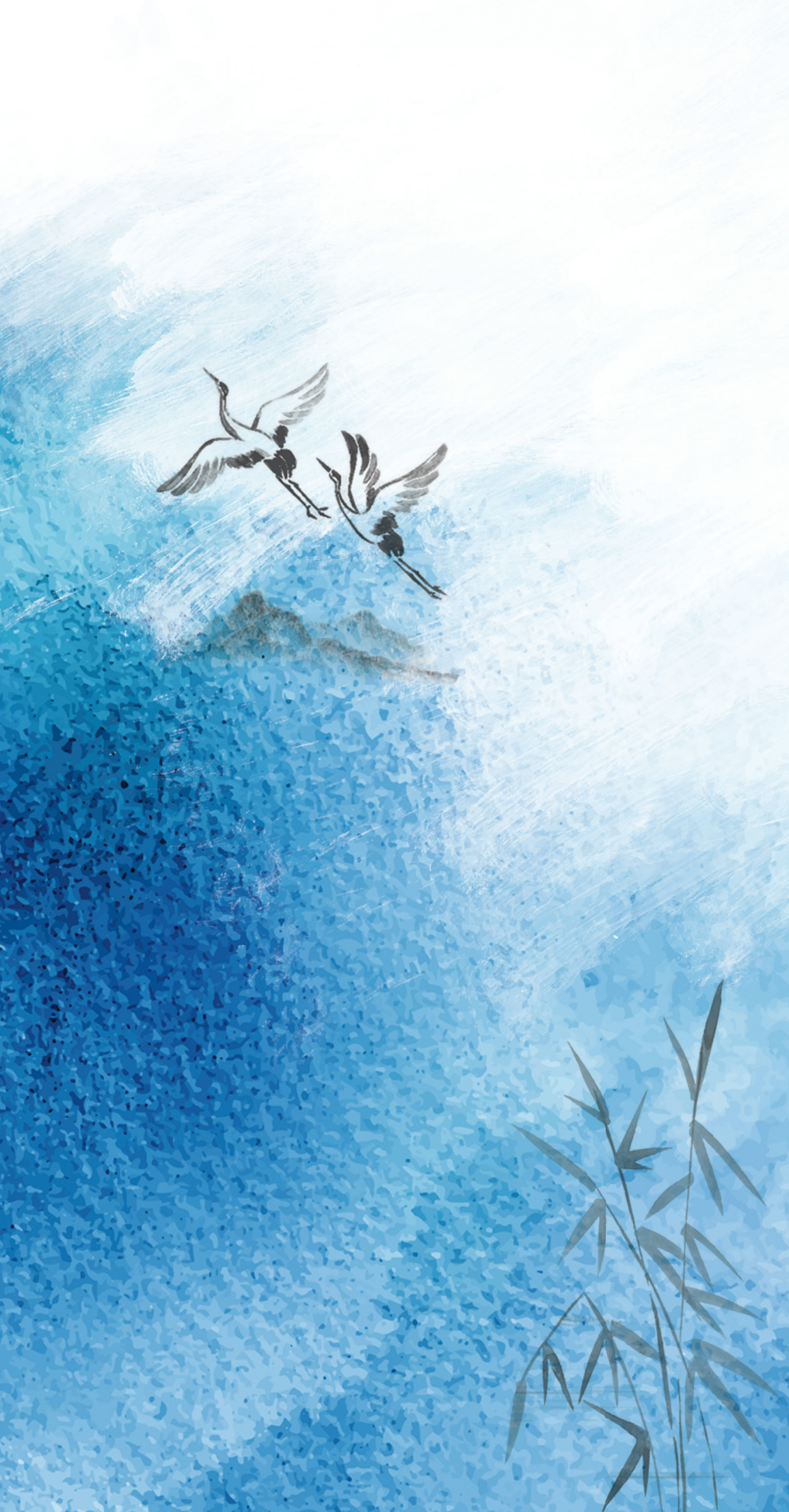
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Preface

Partnering to Do Good

When does a partnership transcend the ordinary?

When two entities don't just act as one, they think as one too. When they share a purpose, not just a business. That's when the whole feels much greater than the sum of its parts. When it becomes effortless in its efforts.

We feel fortunate to be part of such a partnership with Nippon Life.

Reliance Life over the years, has endeavoured to provide financial independence to over 1 Crore customers, through access to long-term protection and savings, while Nippon Life is a Fortune Global 500 life insurer and the largest private insurer in Japan, with a vast experience of over 126 years in Life Insurance.

Over the course of our partnership, there has been a robust exchange of ideas, beliefs, guidance and support. There has been a stimulating blend of professional cultures influencing and enriching one another. Life Insurance, by its very nature, seeks to Do Good. Both Nippon Life and Reliance Life share this common purpose.

The past five years have seen our bond become deeper and stronger. And henceforth, we will even share a name – Reliance Nippon Life Insurance.

There is something truly sublime and poetic in the way our paths have merged, something that transcends contracts and profits, terms and conditions. Our shared belief in the philosophy of *'Do Good'* unites us like no agreement ever can. Our commitment to doing what's best for our customers, employees and partners is the tie that binds us closer. We couldn't have thought of a better way to celebrate this union, than with the most ethereal of poetic forms – **Haiku**.

An ancient and still revered Japanese form, Haiku, comprising measured, precise syllables, celebrates a rapturous awareness of life – in all its forms. The reader of the Haiku is expected to add to the words his own imagery and thus become a co-creator of his own pleasure in the poem.

At Reliance Nippon Life Insurance, we are inspired by the purity and beauty of Haiku and have applied it to our own ethos of bringing purity into life. By *'Doing Good'* and spreading goodness with our partner Nippon Life, through belief, through thought, through action. The ecstatic flight of the two cranes on the cover symbolises the partnership we exult in.

As you read through the Annual Report, do enjoy the snippets of poetry that complement the prose of facts and figures. As we relive the past year in the pages of this report, on behalf of everyone at Reliance Nippon Life Insurance, we wish you continued success and happiness for the year ahead.

Lamps, brown and earthy
night, emitting radiance
setting alight minds



LEADERSHIP SPEAK

The 'diya', a traditional Indian lamp represents illumination. It throws light on pathways *(new and old)*. As a new phase in the partnership between Reliance Life and Nippon Life unfolds, the leadership team at Reliance Nippon Life is focused on opening minds, exploring new opportunities and guiding the team on the growth path. For the greater good of the individual, the community and society.

Message from Nippon Life



Dear Friends,

It has been a momentous year. It is with pride that I look back at the progress our two companies have made in the Indian market and more importantly, in our relationship. **On March 30, 2016, Nippon Life acquired additional stake in Reliance Life, increasing its ownership to 49%, and after discussions with Reliance Group, the Company name changed from "Reliance Life" to "Reliance Nippon Life". This displays our great confidence and strong commitment to the growth of the Indian market and the bright future of Reliance Nippon Life.**

This additional investment marked the fifth anniversary of our alliance with the Reliance Group, which began in March 2011, when we announced our plans to obtain 26% of Reliance Life's stock, just after the Great East Japan Earthquake. Since then, Nippon Life and Reliance Life have exchanged human resources and knowledge—from management to practical operations. These exchanges have given birth to several new ideas and projects.

Building further on our relationship with Reliance Life, we announced equity participation with Reliance Capital Asset Management in January 2012. As the business over the years has recorded successful growth, Nippon Life has made additional investments in February 2015, and March 2016.

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

At Nippon Life, we provide care and support to customers throughout their lifetime, for which we have always kept a long-term perspective to maintain a stable business base that will not waver at any time. Our investment in Reliance Nippon Life is also based on this long-term perspective, and we are confident that India will continue to develop as an economy, as well as a society.

Our experience in Japan has showed us that the socio-economic landscape of the world is changing rapidly and this change is bringing about vast changes in peoples' expectations and needs. Recently, structural population changes have emerged in Japan's domestic market, such as population decline, a falling birth-rate, and the aging of society, as well as the concentration of the population in urban areas. At the same time, customer needs have been changing. We have seen trends such as an increase

in female policyholders, a decline in the ratio of policyholders among the younger generation, and diversification in enrolment channels.

This wave of change is also affecting India. As we go forward, I do expect that there will be a corresponding change in requirements here as well. More diversified products will enter the market, as seen in Japan, moving away from savings to death coverage. Health insurance, annuity and long-term care products are also likely to see an upswing.

Since its early days, Nippon Life has remained at the top of Japan's life insurance industry. A "Customer first policy" has driven our every action and this policy has served us well in helping us become the 'Insurance Company of choice' with our customers. Much like Japan, in India too, customers have the privilege of choosing their insurance partner. In such a competitive scenario, I believe that quality and scale are the two attributes that help a company stand apart and achieve the status of being the first choice.

In Nippon Life, remaining responsive to customer mindsets is paramount. We already have a large and satisfied customer base. To increase customer satisfaction even further, we analyse customers' needs in detail and continue to provide them with high-value-added services. I am confident that in India too, we have a similar focus on customer insights and continually align our offerings to meet changing customer requirements. Our response to the sophisticated and diversified protection needs of the Indian people will make us "the Number One Life Insurance Company in scale, quality and credibility" in India.

Our main driving force in Nippon Life, and one that I see has resonance in India too is our corporate message, *Stay Closest to "Your Thoughts for Beloved Ones."* Implicit in this message is the Company's desire to become "the most familiar and approachable life insurance company" to all customers who care for their loved ones.

When our partnership began, I had gifted a pen made of a 3000 year old cedar tree to my friend and partner, Anil Ambani. I had used that pen as a symbol of endurance, hoping that our partnership will continue to endure like the pen.

I re-commit myself to giving all Nippon Life's resources to perpetuating Reliance Nippon Life's success and growth in the coming years. I am convinced that our mutual respect and friendship will translate into a lifelong partnership that will bring success and prosperity to all our stakeholders.

Yoshinobu Tsutsui
President, Nippon Life

Message from Reliance Capital



Soumen Ghosh

Executive Director & Group CEO
Reliance Capital

Dear Shareholders,

Reliance Capital is one of the leading and most valuable financial services companies in the private sector. It has a diversified portfolio of businesses with presence in Asset Management, Insurance, Housing/Commercial Finance and Broking and Distribution, Asset Reconstruction and several other segments of the financial services market. The Life Insurance business is an integral part of Reliance Capital's strategy.

In the Life Insurance business, we have built an enduring partnership with Nippon Life Insurance. When Nippon Life acquired a 26% stake in Reliance Life in 2011, it was a well-established Company, but still at a very early stage in its evolution as a Life Insurer. At the time, the Company had just started its journey and was focused on taking Life Insurance to the mass market, beyond the top urban centres, which was the main market for the rest of the private players. With Nippon Life's expertise backing them, especially in the area of customer relationship management, it has been able to build lasting relationships with customers–a much desired outcome for a business deeply intertwined with the lives of its customers. Bringing peace of mind and security to countless lives can only happen through trust.

In FY2015-16, post the enabling regulations, Nippon Life increased its stake in Reliance Life from 26% to 49%, becoming part of the 1st wave of Foreign JV partners to do so. This is testimony to the mutual respect and trust that the partners share. This transaction has culminated in the change of the Company name from Reliance Life to Reliance Nippon Life. **This is the first time Nippon Life and Reliance have associated their names with another, and this fact is a source of pride for us. A strong and lasting alliance can only be built on a foundation of deep trust between the entities involved. For such an alliance to flourish, it is not just sufficient to be successful in business, but to also have a shared philosophy and belief. Reliance Nippon Life is one such alliance that is imbued with all these values.**

In terms of the business environment, the year was defined by contradictory halves- markets hit new highs in the first half, while witnessing volatility in both equities and fixed income asset classes in the second. Even with this volatility, Indian markets have fared relatively better compared to others. Sales of ULIPs have been on the upswing, however, Reliance Nippon Life remains focused on enabling long-term sustainable growth through a traditional product driven strategy, rather than pursuing ULIP linked volatile growth.

The coming year opens up, for the Company, a significant window of opportunity that was not available earlier, with regulations, now permitting banks to tie up with up to three insurers. This development offers a significant upside to Reliance Nippon Life with an opportunity to develop its presence in the bancassurance market. It is also beneficial for customers, as they now have the option to choose from various insurance products offered by multiple players.

As an agency driven company, Reliance Nippon Life places great emphasis on face to face sales models which allow it to build deep ties with its many customers. **In FY2015-16, its proprietary distribution network stood at over 800 offices across India, the largest amongst private insurers. Reliance Nippon Life will continue its uncompromising commitment towards impacting the lives of customers and giving them the financial security that only life insurance can offer.**

The future is promising with the strategy of the Company focusing on ensuring long-term profitability. Reliance Nippon Life is resolute in its commitment to enable, empower and make a difference to every life it touches.

Soumen Ghosh
Executive Director & Group CEO
Reliance Capital



Rising sun, bright red,
spreading its warmth, golden glow
a new beginning

MANAGING TRUST

The 'rising sun' is symbolic of potential, clarity, humility. All essential traits for leaders. At Reliance Nippon Life, we are inspired by the sun to look at the long-term, to treat each day as an opportunity, to take the initiative and make a difference in everything we do.



Reliance Nippon Life Leadership Team



Andleeb Rabbi
Chief Human Resources Officer



Katsuhisa Kumasako
Head - Nippon Best Practices



Manoranjan Sahoo
Chief Agency Officer



Prithesh Chaubey
Appointed Actuary



Ramesh Viswanathan
Chief - Bancassurance & Partnership Distribution



Shubhdarshini Ghosh
Chief Strategy Officer



Srinivasan Iyengar
Chief Operating Officer



Sunil Agrawal
Chief Financial Officer



S. V. Sunder Krishnan
Chief Risk Officer



Viral Berawala
Chief Investments Officer

A SUSTAINABLE APPROACH



The 'lotus' blossom in a pond is representative of divinity and wisdom. At Reliance Nippon Life, we are inspired by the Lotus, to adopt a strategy which will enable us to combat an adverse environment and build a sustainable business.

Lotus in a pond
on green leaves silver dew drops,
a touch of wisdom



Macroeconomic Environment

The falling oil prices, China's economic slowdown and US Fed hike, have all impacted global economic growth in the last one year. Indian economy was insulated from global slowdown due to sound governmental policies on inflation, fiscal deficit, stabilizing exchange rates and improved savings rate.

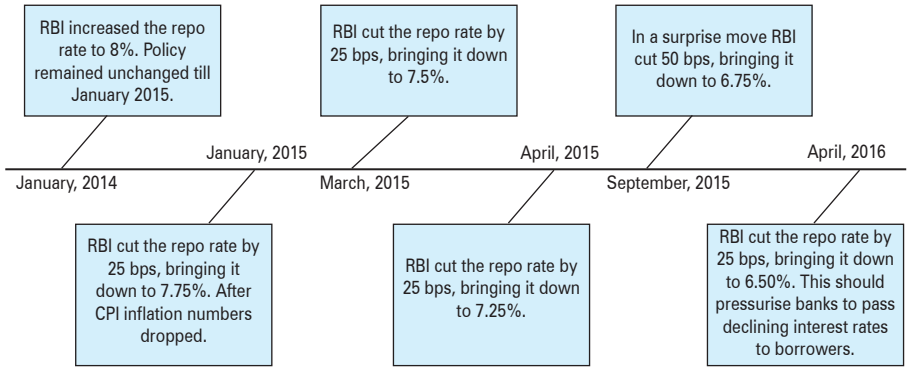
The beginning of the year made global markets jittery in anticipation of a rate hike by the US Fed and slowdown in the Chinese economy. It was also feared that in the months to follow, the Chinese currency would be devalued leading to a currency war, leaving many countries vulnerable. The Fed in its December policy meet, approved a hike of 0.25 basis points (bps). This was the first rate hike in seven years and created only a minor reaction in the global markets. While on the other hand, outflow from the Chinese economy started to show signs of a slowdown due to restrictions by the Chinese government.

Among the BRIC nations and emerging markets in general, India was a bright spot. Brazil faced a political scandal which affected its government functioning, while Russia braced for slowdown due to lower oil prices. China was affected due to a gradual shift from export orientation to domestic consumption. With Iran back in the oil market and US shale oil producers producing oil at a cheaper cost, economies dependent on the commodity, continued to remain under pressure. However, even as there were signs of optimism when OPEC members met in Vienna in early June, traditional rivals, Saudi Arabia and Iran, continued to disagree on the introduction of a production ceiling. This led to oil prices falling to an 11 year low of $36.5/bbl. The Indian government has committed to keeping the fiscal deficit at 3.5% of the gross domestic product (GDP) in FY2016-17. The budget of FY2015-16 was a step in that direction with no major populist measures, and focus being on fiscal consolidation and infrastructure development. Aiming to revive the investment cycle through focus on public investment, the government made an outlay of ₹02,21,246 Crore for the sector in its budget.

India's GDP growth has accelerated from 5.6% in FY2012-13 to 7.2% in FY2014-15 and further to 7.6% in FY2015-16. India has benefited from lower commodity and energy prices and has also been supported by manufacturing, due to a reduction in the cost of inputs.

As in the past, with growth in GDP, there has been a rise in financial savings. Even CPI inflation, a proverbial thorn for the Reserve Bank of India (RBI), dropped to 4.83% by March 2016.

RBI Rate Cuts



With a stable government, favourable crude oil prices and a central bank effectively taming inflation rates, the country is all set for a big leap in terms of growth, opportunities and employment. And its growth trajectory is only likely to improve, with even the International Monetary Fund (IMF) seeing India outpacing China by growing at 7.3%.

An idea formed
the bonsai, an expression
unique, beautiful

The Bonsai is an expression of individuality, created by pruning the plant in the right measure to achieve perfection. Inspired by the Bonsai, in a dynamic global environment, our strategy sets us apart. It enables us to take the right measures with a long-term view, to build a strong and sustainable business which is focused on 'Doing Good'.



Indian equity markets also have remained resilient in FY2015-16 with the second half seeing the markets breaching the 25,000 mark. With good monsoons, lower oil prices, increased FII and FDI inflows and possible economic reforms (GST), Indian markets can continue to be robust in FY2016-17.

The Life Insurance sector also stands to gain with a resurgent economy

Until a couple of years ago, doggedly high inflationary cycle coupled with low GDP growth resulted in a decline in household savings. During that period, the trend seen was of an increase in physical savings as compared to financial savings. In fact, the gap between financial and physical savings has been the widest in the last 13 years.

However, with GDP growth rising to 7.2% in FY2014-15 and further to 7.6% in FY2015-16, we expect to see that trend reversing. Past data shows a positive correlation between GDP growth and household financial savings.

As the second largest contributor to household financial savings, Life Insurance will gain momentum with GDP growth returning and a subsequent increase in the share of financial savings amongst households. The Industry is also one of the larger contributors for long term funds needed in developmental projects. However, even with Life Insurance playing a significant role in the availability of long-term funds required for infrastructure development, there is need for a policy that will drive demand for long-term savings and protection solutions and reduce the clamour for short-term investments. As the Indian GDP grows, so will the need for further investment in infrastructure. Thus, the industry's role in the country's development is only set to increase.

The Life Insurance Industry in FY2015-16

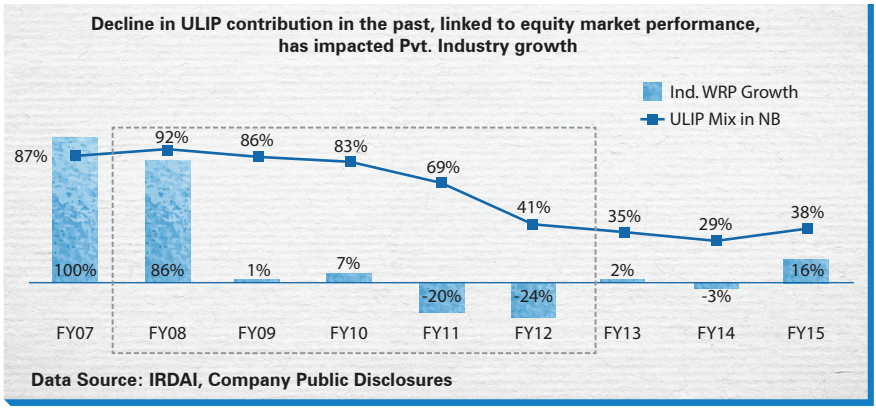
For a growing economy, a robust and vibrant insurance sector is a significant advantage. An insurance product mobilizes small savings into long term solutions and therefore the Life Insurance Industry is a critical source of long-term funds required for nation-building and developmental projects. India, with its population of over a billion, of which a majority is young, has tremendous potential to expand.

The life insurance market which was opened to the private sector more than 15 years ago, has transformed the Indian financial savings landscape. The industry's reach is extensive compared to other financial services in the country, second only to banking. Even before the emergence of Bancassurance, the sector remained as one of the country's largest employers. Since the industry's privatisation in 2000, large global financial institutions have entered the market to leverage its vast potential.

While the Industry has seen a fairly dynamic and volatile business environment in the last 5-6 years, FY2015-16 was a watershed year in the evolution of the Indian Life Insurance industry with the foreign investors now being able to raise their stake in an insurance company from 26% to 49%. This helped both new players and old; while the newer insurers were able to receive the much needed capital, the older players, who had stayed invested in the business for over a decade, were able to unlock the value of their venture and make investments in other sectors and projects. In the past year, several foreign partners have increased their stake in their Indian Insurance Joint Ventures.

The year also marked a return to growth for the Industry, though the growth was uneven and driven by two dominant trends. The first was the comeback staged by ULIPs, due to strong market conditions, and second, was the ever increasing dominance of Bancassurance in the Private Life Insurance market. Insurers that were able to leverage either of these opportunities enjoyed robust growth while for others, performance was far more muted.

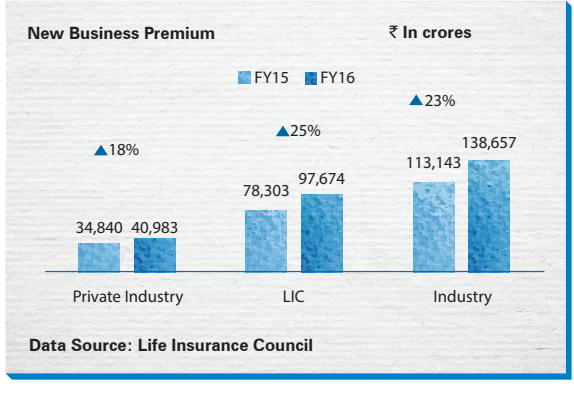
However, insurers and the industry as a whole must take proactive steps to increase the share of insurance products other than ULIPs. Past experience has seen a decline in ULIP contributions linked to equity market performance, which in turn has negatively impacted the private life insurance industry growth.



Industry Performance

New Business Premium

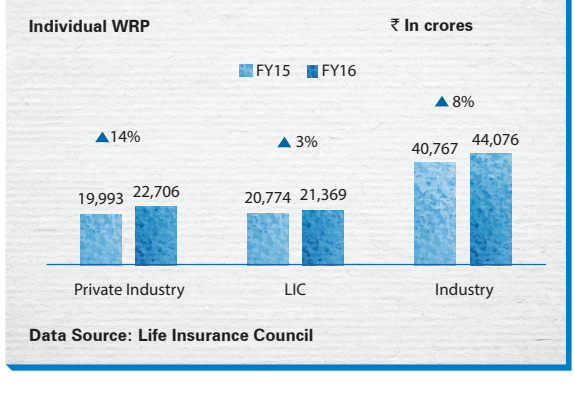
In terms of New Business Premium, FY2015-16 witnessed a turnaround with the Industry growing 22.6%, up from the decline of 5.8% in the previous year. This was led by a resurgent LIC which grew at 24.7% compared to a decline of 13.6% in the previous year. The Private Industry maintained a robust growth of 17.6%.



Individual Weighted Received Premium (Ind WRP)

The private industry's market share in terms of Individual Weighted Received Premium (Ind WRP) is closely linked to the movement in product mix, with the share increasing in line with ULIP contribution.

The performance of the private insurance sector remained strong in FY2015-16 as well, with Bancassurance dominated companies driving growth. According to statistics released by the Life Insurance Council, the life insurance industry in India recorded an Ind WRP of Rs 227 billion in FY2015-16, corresponding to a growth of 13.6%. LIC, which has faced a prolonged period of decline over the last three years, witnessed signs of growth with a modest 2.9% increase in its Ind WRP.



Eternal promise
coconut, an offering
everlasting joy



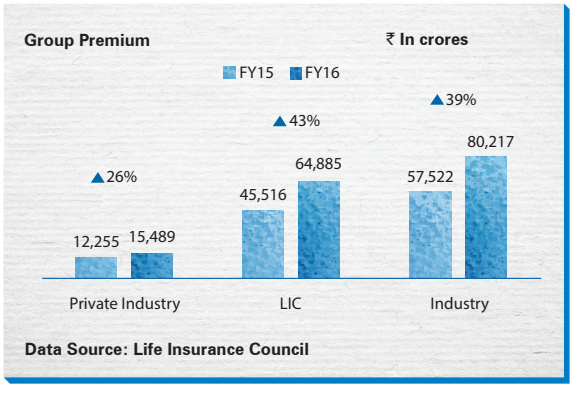
The Coconut symbolises eternity. An offering made for an auspicious beginning to life, at the heart of this symbolism is an innate sense of trust. At Reliance Nippon Life, we understand that the business of insurance is built on trust. The trust reposed in us by millions of customers drives us to stay focused, no matter what the challenges and build a secure India.

Moreover, with the surging equity market, ULIPs were back in favour and insurers who did not sell ULIPs were unable to take advantage of the sentiment driven demand. A few Bancassurance-led insurers were able to leverage ULIP sales to register significant growth.

(Source: Towers Watson)

Group Premium

The group premium segment again told a similar story with the Private Industry continuing to enjoy a robust growth of 26.4% in FY2015-16 as well. However, the Industry was brought out of decline, growing at 39.1%, on account of a resounding growth of 42.6% in LIC's Group Premium. Thus, FY2015-16 marked a reversal of the declining trend that LIC had been witnessing for the last few years.



Increasing Dominance of Bancassurance

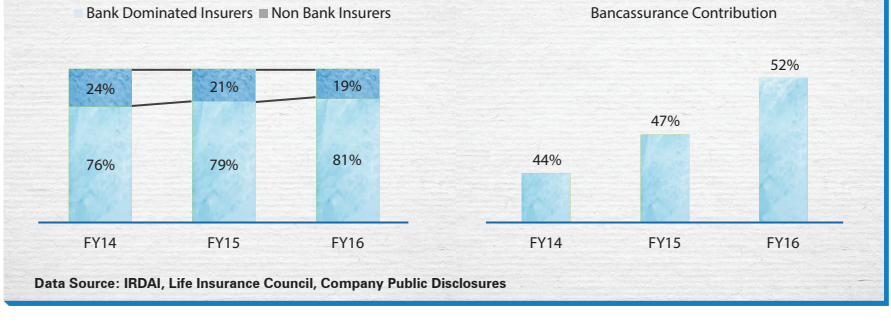
New distribution channels like Bancassurance are a product of liberalization. However, the importance of the channel for the Private Industry assumed new proportions following the decline of Agency after the regulatory changes of 2010. As in the past six years, in FY2015-16 too, Bancassurance has been one of the key drivers of growth. In fact, the share of Bancassurance in the Private Individual New Business Segment has only grown each year, with the number touching a peak of 51% for the last year. Bancassurance has a structural advantage in India over other channels; it outperforms the others in all dimensions of reach, productivity, cost efficiency, persistency and business quality, given that it rests on the enduring banking relationships customers have with their banks. The increase in Bancassurance volume along with a simultaneous decrease in the number of individual agents, has resulted in increasing the dominance of Bancassurance in the Private Market. As a result, insurers getting a large proportion of their Ind WRP from Bancassurance are placed at a significant advantage over others, the advantage increases further for bank promoted insurers.

Since the Industry has developed on a basis of a one-bank-one-insurer framework, the Industry has become an uneven market place with unequal opportunities, in addition to Bancassurance customers not having the freedom of choice. Amongst the top 10 players, 6 were either promoted by banks or had a large bank as a shareholder.

This is all set to change with regulations allowing banks to tie-up with up to 3 Insurers in each category of life, non-life and standalone health insurance firms, effective April 1, 2016. However, its impact will depend on the extent of adoption by the banks.

Market share controlled by Bank dominated Insurers (Bancassurance %> 50) has been increasing Year-on-Year

Bancassurance now controls over 51% of the Private Industry volumes in the Individual New Business segment



The Ikebana,
different yet together
so much happiness



Similar to the arrangement of flowers in Ikebana, our diverse portfolio of products is aligned to meet the needs of individuals across life-stages and offers the promise of security and happiness for their loved ones.

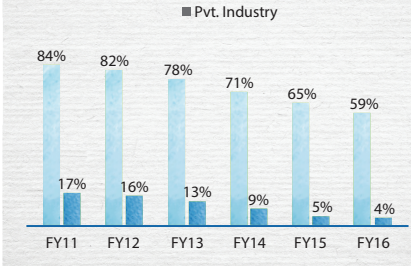
While the Industry braces itself for a new era in the growth of Bancassurance, we have to realize that increased focus on Bancassurance share has come at the cost of development of Agency distribution. The significance of the Agency channel in the penetration of life insurance sector in India cannot be undermined. Even as Bancassurance growth continues unabated, Agency is a more effective channel to penetrate the semi-urban and rural areas.

Product Mix

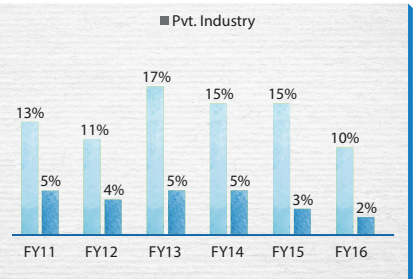
In FY2015-16, the sale of ULIPs emerged as one of the critical growth drivers for the insurance sector. The rise in demand for the financial product was primarily driven by a buoyant sentiment linked to the equity market, despite the fact that the markets were relatively volatile during the year and started recovering towards the end of the financial year. The Bancassurance channel again played a major role in the push for ULIP sales. Among traditional products, participating products were sold in greater numbers as compared to non-participating products. While the private industry's Ind WRP growth surged due to ULIP sales, LIC growth was relatively modest. For the first few months of the year, LIC had no ULIP product in its portfolio. However, the state owned insurer was able to deliver growth on an annual basis due to better performance in the 2nd half of the year.

The Industry experience post 2008 has shown growth, based solely on rising ULIP sales, which tends to be unstable and volatile, since it is equity market dependent. Further, a higher percentage of ULIPs in the AUM also makes the insurer more vulnerable to surrenders. This is not advisable for an industry which is expected to deliver long-term savings and protection in a safe and secure manner. This fact is bound get insurers to start rebalancing their product mix.

For the Pvt. Industry ULIPs' share of Policyholder AUM much higher that LIC



With ULIP's vulnerability to Surrenders, Pvt. Industry Surrenders as % of Policyholders AUM higher than LIC



Data Source: IRDAI, Company Public Disclosures

Regulatory Developments

A new phase in the evolution of bancassurance

The much awaited and much needed open architecture in Bancassurance is finally a reality for the industry from FY2016-17. The regulation permits Indian banks to sell products of more than one life insurer in order to increase insurance penetration.

As per the new rules, banks will now be allowed to tie up with up to three insurers, in each category of life, non–life and standalone health insurance firms. However, it is not mandatory for banks to tie up with multiple partners. Nevertheless, Bancassurance is a window of opportunity for insurers, who have not been able to explore its potential. For Reliance Nippon Life, the regulation offers significant upside, although with its focus on building proprietary channels and agency force, these will continue to be the dominant channels.

Increased focus on bringing down expenses

IRDAI has curtailed management expenses of insurers to ensure that returns to policyholders are not compromised, on account of high expenses. The impact of this regulation will be significant for Insurers that have an expense over-run and a high contribution of 'with-profit' or 'participating (par)' policies in their new business volume.

Greeting so simple
a Namaste, folded hands
so much warmth, respect



The Namaste is a symbol of humility and respect. A simple greeting, it cuts across geographies, breaking down barriers. Our advisors embody this spirit. They carry the message of equality and the promise of a secure life for every individual, irrespective of social standing, often going beyond the boundaries of business to make life insurance solutions accessible to everyone.

The impact due to ULIP and Non-Participating (Non-par) products will be limited; for ULIPs, the cost to customer is already capped at a level even lower than allowed by these regulations and in Non-par, benefits to customers are guaranteed by the Insurer. The new regulation imposes several restrictions on Insurers who are unable to comply. This will have an impact on the product strategy of insurers, apart from spawning additional cost control measures within the Industry. Here again, bank promoted players with a significant 50%+, coming from the Bancassurance partnership with the bank, will be at an advantage compared to Agency driven organizations. This is due to the fact that insurers getting over 50% of the Individual New Business Volume do not have to invest in fixed costs to support that infrastructure unlike Agency driven insurers. The regulation allows a 2 year glide path for adherence which should allow most Insurers to take the necessary steps.

New remuneration guidelines in the offing

IRDAI had also proposed new guidelines for remuneration of agents and intermediaries. As per the exposure draft, remuneration for individual insurance agents in addition to commission, was capped at 20% of the first year commission, while for insurance intermediaries, it was 40% of first year commission or remuneration. However, some of the practical challenges envisaged by the insurers in implementing this regulation, such as monitoring caps at product and individual agent level, has compelled the IRDAI to rethink. Apart from that, a large section of the Industry believed that the proposed regulations in the current format would be a hindrance to the implementation of Bancassurance open architecture. If banks are not allowed rewards, forging new non-captive Bancassurance arrangements under open architecture will become difficult.

Outlook of the next year

While the economic conditions will be supportive, the adjustment to new regulatory changes may pose a challenge in the near term.

The Indian life insurance market is the 11th largest in the world in terms of total premium. The life insurance sector continues to hold tremendous potential; low penetration and density allow significant headroom for growth while changing social structures will lead to an increased demand for protection solutions. From its current size of $60 billion, the sector is anticipated to quadruple in size over the next ten years, crossing the $150 billion mark. (Source: IBEF.org – Insurance Sector in India)

Post the regulatory changes introduced in 2010, the industry witnessed a decline in penetration and density. Insurance penetration, which measures the volume of life insurance premiums as a percentage of GDP, has dropped from 4.6 % in FY2010-11 to 2.6% in FY2014-15. Simultaneously, the density or premium per capita also saw a fall from $55 from $44. (Source: Swiss Re Sigma Report)

Strong GDP growth in the coming years with positive regulatory developments such as increase in FDI and implementation of Bancassurance open architecture are expected to spur growth.

It will be a new phase of growth for the Industry which will have to ensure self-regulation in the pursuit of orderly and balanced growth to realize the true potential of the market.

Reliance Nippon Life Insurance: The dawn of a new era

In 2011, Nippon Life Insurance first acquired a 26% stake in Reliance Life Insurance. In the past five years, the partnership has gone from strength to strength culminating with Nippon Life increasing its stake in Reliance Life from 26% to 49%. With this investment, Reliance Life has begun a new phase in its journey as Reliance Nippon Life.

Our journey, in the past has been fruitful and the steps we take for tomorrow will build on the strong foundation.

Partnering to Do Good

Life Insurance as a business is unique, where a customer insures his life, so that in the unfortunate event of his or her death, his or her family's financial security is not compromised. Such a responsibility cannot be taken lightly and our obligation towards our customers to ensure their financial stability, no matter what, has to be handled with

Samurai, selfless
bound by honor and respect
a code silent, strong



Just like the Samurai, a warrior clan who fought selflessly for the betterment of society, our branches are pillars of strength and offer succour for customers across the length and breadth of our country.

utmost care. Both partners believe that there is inherent nobility in the business of life insurance, which helps customers secure their families' futures, dreams and aspirations.

Nippon Life, in its 126 years of existence, has focused on long-term traditional products, to provide protection and savings solutions to its customers. This demonstrates their strategy of securing the long-term future of their customers instead of focusing on short-term growth alone – an approach that we too, believe in.

It would have been relatively easier to ride the ULIP wave to pursue immediate growth, but we have consciously chosen to follow a contrarian approach and challenged our abilities to deliver holistic and quality growth despite a difficult product strategy. While this approach may position us at a disadvantage in the short term, in the long-term, we are confident that this will yield results for us. We believe that ULIP products should be sold selectively to customers who understand the inherent risks. However, a majority of customers in India still do not understand these risks, nor possess the risk appetite to accept market related fluctuations.

We have a strong retail distribution of over 800 branches that trains people to sell the right insurance. Our focus is to train our agents on skills concerning our multiple products across categories and empower them to offer solutions that the customer needs.

There is great pride in what we do. We know each time we acquire a customer, we have taken the responsibility to ensure their financial stability. At Reliance Nippon Life, we practise the truth we preach, that helping customers find the right product is the only way to bring success to the business of life insurance.

In the years ahead, Reliance Nippon Life will continue to pave the way for innovative insurance products and touch the lives of many more customers.

Our future philosophy and strategy

When Nippon Life made its first investment in Reliance Life, we were already an established Life insurance company and shared a strong belief about what we could achieve together. Today, Nippon Life has validated that confidence by increasing its stake in us to 49%, a testimony to the mutual trust shared between the two companies.

We have adapted some of the best practices of Japan to suit the Indian markets.

The foundation of our strategy to pursue sustainable growth and profitability in the long-terms rests on some of these practices:

Plan-Do-Check-Act: This is a self-review mechanism adopted by Nippon Life in Japan to embed a virtuous cycle of planning, action, review and corrective action, as part of the strategic planning process of the organization. Over the past couple of years, we have been implementing this practice in phases, bringing increased rigour to the planning process to make it more effective. A bottom-up plan has been validated by applying data based feasibility analysis on the key input metrics. This has also made the entire planning increasingly democratic, facilitating ownership and buy-in across the organization. The planning process which covers a three year horizon necessitates a longer term view of strategy and impact.

Broad-basing indicators of organizational performance: The Indian Life Insurance Industry has been excessively focused on New Business as a metric of organizational performance and Reliance Nippon Life has been no exception. This approach is now being changed to include business quality and total premium as more dominating indicators of performance along with continued emphasis on new business and profitability. This change has been reflected in the goals and objectives of all employees across the hierarchy of the organization, to promote holistic, sustainable and profitable growth.

Development of process and activity based sales management approach: The implementation of this approach was started on a small scale with the launch of the Face-to-Face distribution format, the country's only all-women employee based and service driven sales channel with a unique activity based compensation structure. The format has been successful, growing to 74 branches with almost 1700 employees in

Bindi, tradition
centered, an intent, focus
a mark, a red dot



At Reliance Nippon Life, quality is a tradition. We are focused on improving the quality of life of our customers right down to the very last dot – be it in terms of newer offerings of products, the advice we give our customers, accessibility of our branches, or settling claims.

just over 3 years. The best practices implemented in this format will now be replicated across other channels to enable greater consistency and predictability in outcomes.

Face to face channels will continue to be the driving force: The foundation for a life insurance company has always been long lasting relationships, which translates to long term business. Therefore, we see life insurance as a people-centric business. In India, most existing and potential life insurance customers still prefer a personal touch. It is in such a customer environment, that we have chosen to focus our attention on developing agency and other face to face proprietary channels.

There are millions of citizens living in every corner of this country and our aim is to educate and reach out to as many of them as possible. To ensure that our customers receive the personalised approach they are most comfortable with, we have, over the years, invested considerably in agency and proprietary channels.

Personalised touch is best achieved through a customer-centric sales force. Advisors who rely on relationship-based selling are ideally placed to carry forward the message of life insurance and our agency network has the widest reach amongst private insurers, a feat that we are proud of.

Our product strategy will be responsive to the business environment and customer needs. As an insurer, we believe that apart from selling, we have the obligation to educate customers about long-term financial savings. We are focused on developing a product portfolio that has width and depth across product categories, which will allow us the flexibility of addressing evolving customer needs while adapting to different market and internal operating conditions.

With the equity market on a bull run, we realise the demand for ULIPs will be higher. However, since insurance is a long-term financial saving and protection product and most customers, especially in locations beyond the top urban centers, do not understand the inherent market risk in ULIPs, our sales will continue to have a majority of traditional products.

Our aim is to create products that bring value to our customer's life and inculcate the habit of long term disciplined savings amongst our customers. Our effort is to develop a varied portfolio of products that journeys with our customers through their life stages and income segments.

The year ahead looks challenging but our future remains filled with infinite possibilities. As an organisation, we remain committed to our customers and are confident that we will continue to provide them the very best in service and expertise, to secure their financial future and realise our vision.

THE VALUE OF PARTNERSHIP

'Carps' are a symbol of prosperity and good fortune. The Life Insurance industry in India is poised for greater growth. At Reliance Nippon Life, we are confident that in this exciting landscape every initiative we take will create ripples of success that will benefit all our stakeholders.

Three carps in a pool
ever widening ripples,
of prosperity



Board's Report

1. The Members of Reliance Life Insurance Company Limited

Your Directors have pleasure in presenting the fifteenth Annual Report of Reliance Life Insurance Company Limited ("the Company") with the audited statement of accounts for the year ended March 31, 2016.

2. Financial Summary/Highlights

Your Company has generated a total premium income of ₹4,398.12 Crore for FY2015-16, showing a decrease of 4.82% over the previous year's total premium income of ₹4,621.08 Crore. The total premium income for FY2015-16, includes new business premium income of ₹1,558.33 Crore (decrease of 24.71% from ₹2,069.69 Crore in FY2014-15) and renewal business premium of ₹2,839.79 Crore (increase of 11.30% from ₹2,551.40 Crore in FY2014-15). Collections as a percentage of the due base was maintained at 84.5% in FY2015-16.

The profit/(loss) generated by your Company for the financial year ended March 31, 2016 stands at ₹197.28 Crore.

The performance highlights of the Company are as below.

(₹ in Crore)

Particulars	Current Year (March 31, 2016)	Previous Year (March 31, 2015)
Income		
Premium income	4,398.12	4,621.08
Reinsurance ceded	(27.48)	(29.41)
Income from investments	718.82	3,350.97
Other income	17.57	45.96
Total Income	**5,107.03**	**7,988.60**
Expenses:		
Commission	245.88	280.70
Operating expenses including benefits paid	5,668.56	7,735.22
Service tax on charges	38.61	44.54
Provision for actuarial liability	(649.68)	(191.35)
Funds for future appropriation	0.94	(15.69)
Total Expenses	**5,304.31**	**7,853.42**
Profit/(Loss) for the Year	**(197.28)**	**135.18**
Other Information		
Sum assured in force (including riders)	100,497.77	119,871.94
Funds under management	15,969.60	16,927.43
New policies in thousands	365	479
Branches (Nos.)	824	898
Advisors (Nos.)	1,29,693	1,05,022
Employees (Nos.)	10,825	12,580

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

3. Ind-AS

During the year, the Ministry of Corporate Affairs (MCA) issued a press release on January 18, 2016, announcing the Indian Accounting Standards (Ind-AS) roadmap for Insurance and other companies. Accordingly, IRDAI issued a circular (IRDA/F&A/CIR/IFRS/038/03/2016) dated March 01, 2016, for insurers to comply with the Ind-AS for financial statement for accounting period beginning from April 1, 2018 onwards, with comparatives for the periods ending March 31, 2018.

The Company has nominated the nodal officer to facilitate smooth implementation of Ind-AS. The Company is in process forming a steering Committee from cross-functional areas to initiate the Ind-AS implementation process and will update the Board on the status of its implementation from time to time.

4. Dividend

To conserve the resources, your Directors are not able to recommend any dividend during the financial year.

Reserves

No amount is being transferred to free reserves during FY2015-16.

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

Performance overview

The FY2015-16 has been one of the most challenging ones for your Company in recent times. It had to simultaneously address both growth and profitability challenges, while balancing the short-term and long-term interests of the organisation. In most instances, it was a choice between growth and profitability and between the short-term and long-term future. Your Company has made the difficult decision of bearing pain and some turbulence in the short-term to ensure that its long-term strategy and future is not compromised. The results for the current year reflect these difficult choices.

Challenging year for new business growth

In FY2015-16, the Indian Life Insurance market was dominated by two overarching trends – ULIP driven growth and increasing share of Bancassurance, and Reliance Life was not in a position to leverage these opportunities.

The history of the Private Life Insurance Industry shows that its performance has been closely linked to the performance of equity markets in the country, the Private Life Insurance Industry tends to following the equity markets' trajectory, albeit with a lag. ULIPs, which are market linked products, have been the forte of the Private Life Insurers and therefore whenever the sentiment is bullish, ULIP sales go up and along with that the share of the Private Life Insurance Industry in the market increases. The Private Life Insurance Industry share for FY2015-16 was 51.5%, higher than the 49% for the previous year. Your Company did not ride on the ULIP demand for growth due to two reasons; first of all, as a conscious strategy, we want to stay away from ULIP driven growth because it tends to be inherently volatile and we want steady growth and furthermore, we do not believe that all customers understand the inherent risk in the product. Second reason is that ULIP sales have a very high new business strain and require significant capital in the first year which impacts profitability. Your Company is focusing on building surplus through increase in renewal premium before it can support such a high new business strain. Therefore, your Company was unable to participate in the ULIP driven growth which impacted New Business Premium for the year.

The Bancassurance channel overtook Agency as the largest distribution channel for Private Life Insurers in FY13 and since then, has been increasing its share of the entire private market. The bank promoted or supported players, had a structural advantage, since the regulations allowed a Bank to tie-up with only one Insurer till FY17. This channel accounts for over 50% of the Private Life Insurance Industry. With no presence in the Bancassurance market, your Company did not have the opportunity to leverage this growth.

Therefore, growth in terms of Individual WRP has proved challenging for your Company in FY2015-16, with the Company registering a decline of 25.6% in the year. Over one-third of this decline was on account of a planned reduction in business volume through 'Third Party Distribution' due to quality issues associated with the business. Instead of shoring up volumes in the short-term, your Company chose to protect its long-term future and improve the quality of business volume at the cost of immediate top-line.

Despite the pressure on top-line, your Company remained committed to its long-term strategy of steady growth with sustainable improvement in profitability and business quality.

Renewal premium growth momentum sustained

The renewal premium for your Company grew by 9% during the last financial year, for the first time in two years, indicating a turnaround. This momentum has not just been maintained but accelerated with renewal premiums in FY2015-16 registering a robust 11% growth over the previous year. A growing renewal premium base also lays the foundation for further growth in the successive years by growing the base of in-force policies.

Persistency rate at a seven-year high

The 13th month persistency of your Company has increased for the 3rd year in a row, indicating focused and sustained efforts to improve persistency. The 13th month persistency for your Company as of March 31, 2016 was 59.5% which is 2.3% higher than the comparable figure as of March 31, 2015. One of the proprietary channels, Face to Face, which has been developed along the lines of the largest channel of our JV partner, Nippon Life Insurance in Japan, crossed the 80% mark. It is a first for the Company and also amongst the highest for a retail non-bancassurance channel in the country. Some of the other channels that were lagging behind in terms of persistency showed remarkable progress as well; the Channel Development Associate (CDA) channel which is like Agency with the salaried Sales Manager replaced by a CDA, who is remunerated on a variable basis, has crossed the 60% mark for the first time in its history, registering an over 10% improvement in a 24-month period. A large part of this improvement has been achieved by sensitising the sales force and ensuring they focus on persistency improvement.

Concerted efforts to mitigate impact on the bottom-line

There has been a decline in the older sources of profit due to changes in product regulation and subsequent changes in product strategy and mix. Your Company has been focusing on building Renewal Premium volume to ensure sustainable improvement of profitability. Reliance Life has also strengthened its reserves in some segments of the business as a prudent measure, erring on the side of caution. Till the time Renewal Premium grows to a critical volume, your Company will have some challenges in ensuring profitability. Being cognizant of these challenges, your Company has taken several measures to mitigate their impact:

- Considering the negative impact of ULIP sales on profit for the year, your Company has reduced the contribution of ULIPs from 23% to 19%.
- Further, due to the impact of expense overrun on participating policies and expecting regulatory guidance on this front, your Company proactively controlled the sale of participating products and maintained its contribution at under 15%.
- Your Company has also taken several cost optimisation initiatives; the total cost for FY2015-16 is ₹110 Crore lower than that for FY2014-15, which translates into a reduction of over 7%.

Despite these efforts, the profit for the year is negative. However, your Company is focused on developing a roadmap that ensures a sustainable return to profitability. The initiatives have already been implemented and the impact will be evident in the coming years.

Profitable product mix

The contribution of non-participating product category was sustained at 69%, marginally higher than the contribution of 68% of the Individual New Business Premium in FY2014-15. This has been the key driver in improvement of new business margins to 28.8% for FY2015-16, compared to 27.7% for the last financial year.

Continued improvement in service levels

Your Company's focus on continued enhancement in customer experience is evident from the improvement in key service metrics:

- The claims settlement ratio has crossed 95% for the first time in the history of the Company and is amongst the highest in the Industry.
- The overall complaints volume has witnessed a decline of 44% in FY2015-16 over FY2014-15. Mis-selling complaints have declined more sharply by 49% in FY2015-16, compared to the previous year.
- The ratio of mis-selling complaints to number of policies issued has also been declining quarter on quarter, ending the year at 2.56% against a ratio of 3.82% for the previous year.
- In Life Insurance, the 'Policy Document' is significant because it is the only tangible proof of the promise of service delivery in the future. It has been your Company's endeavour to reduce the rate of 'undelivered policies'. As of March 16, the six month moving average rate was at 2.3%, which is the lowest for the Company and amongst the lowest in the Industry.

Strengthened partnership with Nippon Life

The challenging financial results notwithstanding, FY2015-16 will hold special significance in the history of your Company. It was the year in which Nippon Life Insurance increased its stake from 26% to 49% in Reliance Life, following the passing of the Insurance Laws (Amendment) Bill, 2015 by Parliament in March 2015. This strengthened partnership is a result of mutual trust and respect between the two partners that has developed over the last 5 years, based on the extensive interaction between the personnel of the two companies and the collaborative efforts in achieving long-term organisational objectives.

Key initiatives

Your Company has taken several initiatives during FY2015-16 with the objective of enhancing the value of the business and ensuring long-term profitability. The key initiatives are detailed below:

- Maturity & Survival Benefit Cross-Sell: With growing vintage of the organisation, an increasing number of policyholders were becoming eligible for Maturity & Survival Benefit payouts. Cross-selling and upselling to existing customers who have experienced benefit payouts from a Life Insurance Company is a global best practice and in FY2015-16, was launched in Reliance Life as well. The conversion rates for these campaigns were 4 times that of other cross-sell campaigns. Such campaigns also increase the share of wallet for the Company and encourage customers to continue with a disciplined savings approach.
- Cross-sell by Agency Channel: In FY2013-14, your Company launched the Direct Marketing channel, which would cross-sell to existing customers, whose agents were no longer in the system, as one of its key focus areas. Orphan customers comprise about 20-25% of the overall customer base of the Agency channel. The base of active agents is much larger but has very low cross-sell rates. In the second half of FY2015-16, your Company launched a cross-sell programme for the Agency channel as well; based on pre-decided rules, data of customers was uploaded on the lead management system for Branch Managers to allocate to SMs and advisors. These leads were tagged high, medium or low, based on 'propensity to buy' scores. In addition, walk-in customers of active advisors eligible to be cross-sold were also tagged in the Customer Relationship Management System and leads of interested customers were passed on to the sales team. In the months following the launch of this programme, it contributed 5.6% of the channel's topline. The response from the channel has been encouraging and this is expected to grow to become a significant source of new business premium for the channel.

- Strengthened linkage between persistency and Sales Managers' (SM) Compensation: Persistency bonus was introduced as a part of SM compensation in FY2014-15 which had a positive impact on the performance. However, there was no implication of poor persistency for SMs. Therefore, your Company introduced a sliding scale for SMs, linking persistency to WRP incentive payment, which penalised SMs for below target persistency with the incentive becoming zero if the SM failed to achieve a minimum threshold persistency. In addition, for the SM population that did not earn incentive, an omnibus penalty of ₹5,000 or ₹10,000, depending on the grade of the SM, was levied each quarter if the SM's persistency fell below the minimum of threshold.
- Persistency gate criteria in Territory Manager (TM) KPIs: While this was introduced last year, the threshold persistency below which the TM would forfeit his incentive was increased by 5%. Even the threshold persistency for 100% incentive was increased. In this manner, your Company has been increasing the impact of persistency on the compensation of the TM each year. This was replicated for Regional Managers as well.
- Digitisation of Sales Process: Your Company launched an end-to-end digitised sales process which was enabled for both tablet and mobile interfaces. In March 2016, your Company crossed the milestone figure of 2000 applications being sourced through the online sales application.
- Data Analytics based Risk Scoring Model: After deploying a propensity model for cross-sell in FY2014-15, which has been core to the development of the Direct Marketing channel, your Company developed a model that scores every policy based on inherent potential to translate into an early claim. This model helps in early identification of sub-standard lives and prevents deterioration of the overall mortality experience for the Company. This also indicates the risk profile of the portfolio being underwritten. When tested against actual experience, it was found that the model identified around 30-35% of the actual early claims as high risk cases and was thus a good indicator of the risk score of a policy. This is expected to eventually get translated into better product pricing for customers, with improvement in the Company's mortality experience.

Awards & Accolades

- AAA Rating from Brickworks
- ISO 22301:2012 Certified
- ISO 27001 Certified
- 9001:2008 Certified
- Economic Times Best Corporate Brands, 2016 – One of the top Corporate Brands in India
- Brand Equity Most Trusted Brands, 2016 – Voted as one of the Top 3 Most Trusted Life Insurance Brands
- One of Campaign Asia's Most Innovative Social Media Campaigns by Unmetric, 2016
- LACP 2015 – Platinum for Best Annual Report in its category, Top 50 Annual Reports around the world (Ranked #13) and Gold for Best Cover Design
- Finnoviti 2016 Award for Innovation in Banking and Financial Services for Analytics based Post Issuance Risk Verification programme
- Lean Six Sigma Excellence Award 2015 for a project on improvement in throughput from 'Recruitment to Activation of New Advisors' given by Symbiosis Center for Management & HRD

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

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

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

Following Orders imposing penalties were passed by Insurance Regulatory and Development Authority of India during FY2015-16:

1. Order dated August 06, 2015, imposing penalty of ₹85 Lakh in respect of Onsite Inspection of Outsourcing Activities conducted from May 5 – May 9, 2014. RLIC has preferred an appeal to Securities Appellate Tribunal (SAT) against the order on September 21, 2015. RLIC has also received the copy of IRDAI affidavit in response to our appeal on March 30, 2016, and had sought four weeks time to file rejoinder before SAT. SAT has allotted next due date of hearing as June 2, 2016.
2. Order dated September 10, 2015, imposing penalty of ₹5 Lakh for violation of Regulation 2(g)(i) of IRDAI (Registration of Indian Insurance Companies) Regulations, 2000 on Reliance Capital being a subsidiary company. Reliance Life has paid the penalty.

There were no other significant and material orders passed by any Regulator or Tribunal impacting the 'Going Concern' status and Company's future operations, during FY2015-16.

The Hon'ble High Court of Bombay have passed an order for reduction in Share Capital Account of the Company by wiping off debit balance against the share premium account of the Company vide its order dated January 8, 2016.

8. Details of Subsidiary/Joint Ventures/Associate Companies

During the year under review, your Company has become subsidiary Company of Reliance Capital Limited as per the definition of Section 2(87) of the Companies Act, 2013.

9. Deposits

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

10. Statutory Auditors

M/s Haribhakti & Co. LLP and M/s Pathak H.D. & Associates, the joint statutory auditors of the Company will retire at the ensuing Annual General Meeting of the Company.

As per IRDAI Guidelines, one of the Joint Statutory Auditors may have a term of 5 years and the other 4 years in the first instance. Thereafter, the maximum duration for which an auditor can be retained is a period of 5 years. M/s Haribhakti & Co. LLP is completing their 5 continuous years of tenure and hence would not be eligible for re-appointment at the ensuing 15th Annual General Meeting (AGM) of the Company. Accordingly, it is proposed to appoint M/s Singhi & Associates, Chartered Accountants, as new Joint Statutory Auditor, along with M/s Pathak H.D. & Associates, subject to the approval of the Shareholders in the ensuing AGM of the Company.

The Joint Statutory Auditors, being M/s Pathak H.D. & Associates and M/s Singhi & Associates, Chartered Accountants, have confirmed their eligibility for proposed re-appointment/appointment respectively. The Resolution seeking approval to their reappointment/appointment is included in the Notice of the ensuing AGM. Your Directors recommend their appointment/re-appointment.

11. Auditors' Report

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

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

12. Share Capital

As on March 31, 2016, the Authorised Share Capital of the Company is ₹2,200 Crore and the paid-up Equity Share Capital is ₹1,196.32 Crore.

During the year under review, the Company has not issued shares with differential voting rights nor granted any stock options or sweat equity. As on March 31, 2016, none of the Directors of the Company hold shares or convertible instruments.

13. Extract of the Annual Return

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

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

Conservation of energy

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

Technology absorption

Sr. No.	Particulars	Management's Response
1.	Efforts made towards technology absorption	**AS400 (Life Asia) upgrade** – We have upgraded P570 server with new P8 generation server after doing detailed capacity planning, considering business projections and batch window. **ODS (Operational Data Source)** – Our effort in constructing a single version of truth across organisation which provides consistency of data. **Rlife Assist (Mobile App for Sales Force)** – Rlife Assist helps in Anytime, Anywhere, Paperless login and easy customer on-boarding. **MQ consolidation** – MQ environment was upgraded with lean architecture and high availability setup. We have implemented service bus across applications. **Data Centre Consolidation** – To achieve high operational efficiency and faster turnaround time, with objective of getting all common infra under single umbrella.

Sr. No.	Particulars	Management's Response
2.	Benefits derived like product improvement, cost reduction, product development or import substitution	Above 99.5% uptime on critical business applications and infrastructure ensured productivity targets were met. With the help of MQ consolidation project we could get a substantial drop in the consumption of MQ licenses, from an initial use of 4660 licenses to 800 licenses. AS400 upgrade benefitted in reduction of overall batch window by 30%. This means more business hours to business and customer service. ODS has given us flexibility by building relation layer between source systems and downstream analytic tools. DC consolidation project benefitted us with OS and database standardisation, with high availability & replication strategy for apps.
3.	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
	a. Details of technology imported	NIL
	b. Year of import	N.A.
	c. Whether the technology been fully absorbed	N.A.
	d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A.
4.	Expenditure incurred on Research and Development	NIL

Foreign Exchange earnings and outgo

Sr. No.	Particulars	Status (Amount in ₹)
1.	Foreign Exchange earned in terms of actual inflows during the year:	406,478,027/-
2.	Foreign Exchange outgo during the year in terms of actual outflows:	438,758,082/-

15. Corporate Social Responsibility (CSR)

The Company has constituted Corporate Social Responsibility Committee in compliance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

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

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

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

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

The Company is committed to uphold and maintain the dignity of woman employees and it has in place a policy which provides for protection against sexual harassment of women at workplace and for prevention and redressal of such complaints. During FY2015-16, Company received 17 complaints; out of which one case is pending for closure.

Out of the 17 cases received, 11 cases reported were false and were closed with No Action.

The Anti-Sexual Harassment Committee (ASHC) has adhered to the 'Zero-tolerance' policy and stringent actions were initiated against the erring employees which are perceptible in the action initiated 4 cases reported were where employees were terminated.

Action Taken	Count
Termination	4
Warning	1
No Action	11
On hold	1
Grand Total	17

17. Details of Appointment/Resignation of Directors and Key Managerial Personnel During the Year

Directors

The Board of Directors appointed Ms. Indira Parikh as an Additional Director of the Company in the category of Non-Executive Independent Director, with effect from March 18, 2016.

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

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

Key Managerial Personnel

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

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

18. Number of Meetings of the Board of Directors

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

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

19. Board Audit and Compliance Committee

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

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

20. The Board Nomination and Remuneration Committee

Pursuant to the provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company was constituted which determines on behalf of the Board and the Shareholders, the Company's Remuneration Policy. The Remuneration Policy shall determine remuneration of Directors, Key Managerial Personnel (KMP) and other employees on and the compensation payable to the Chief Executive Officer (CEO) and Executive Director of the Company, subject to IRDAI approval under Section 34(A)(1) of the Insurance Act, 1938.

21. Particulars of Contracts or Arrangements with Related Parties

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

22. Secretarial Audit Report

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

23. Risk Management Policy

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

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

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

The Company has automated key processes across Compliance, Audit & Risk for integrated assessment and effective monitoring. The Company has automated other processes especially in the area of Asset Liability Management (ALM) and proactive investigation.

Your Company has implemented tools such as Fraud Framework, Risk Control Self Assessment, Risk Reviews, Risk Scoring Models and Proactive Risk Management framework by implementing measures such as Flagging of High risk areas and advisors, Conducting Pre & Post Issuance Risk Verification (PIRV) based on a risk matrix, etc. This will help us minimise the levels of unidentified risks.

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

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

EWRM encompasses IT security inter alia.

The Company has achieved Certification of integration of 2 standards – for Business Continuity Management System (BCMS), ISO 22301:2012 and for Information Security Management System (ISMS), ISO 27001:2005 Certification. For FY2016-17, the first annual surveillance audit is due for the two ISO standards for BCMS and ISMS.

Certification and Awards

RLIC received the Finnoviti Award for Post Issuance Risk Verification (PIRV) Process by the Banking Frontiers in the Banking & Financial Services.

Reliance Life Insurance Company Ltd has been awarded the Integration Certification for ISO:22301:2012 & ISO 27001:2013 standards.

Risk Team Member was awarded the "BC Professional of the year" 2015 by BCI, UK.

AAA^{efs} rating retained by Brickworks for ERM & Financial strength.

24. Directors' Responsibility Statement

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

a. In the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016, and of the profit of the Company for the year ended on that date;

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

d. The Directors had prepared the annual financial statements for the financial year ended March 31, 2016 on a 'going concern' basis;

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

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

25. Internal Financial Control and their Adequacy

The Company has in place internal financial controls across the organisation. The same is subject to review periodically by the internal audit cell for its effectiveness. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

26. Acknowledgements

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

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

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

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

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

For and on behalf of the Board of Directors

Soumen Ghosh	**Amit Bapna**
Director	**Director**
DIN: 01262099	**DIN: 00008433**

Place: Mumbai

Date: April 22, 2016

Appendix A

Form No. MGT-9

Extract of Annual Return

as on the financial year ended on March 31, 2016

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

I. Registration and Other Details

CIN	U66010MH2001PLC167089
Registration Date	May 14, 2001
Name of the Company	Reliance Life Insurance Company Limited
Category/Sub-Category of the Company	Public Company Limited by Shares Indian Non-Government Company
Address of the Registered Office and Contact Details	'H' Block, 1st Floor, Dhirubhai Ambani Knowledge City, Koparkhairne, Navi Mumbai - 400 710, Maharashtra, India Tel.: +91 22 3000 2000 Fax: +91 22 3000 2222
Whether Listed Company Yes/No	No
Name, Address and Contact Details of Registrar and Transfer Agent, if any	**Integrated Enterprises (India) Limited** 2nd Floor, Kences Tower, 1, Ramakrishna Street, North Usman Road, T. Nagar, Chennai - 600 017 Tamil Nadu Contact Details: 044 - 28140801

II. Principal Business Activities of the Company

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

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

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

Sr. No.	Name of the Company	Corporate Identification Number (CIN)	% of Shares	Type (Holding/ Subsidiary/ Associates)	Section
1.	Reliance Capital Limited	L65910MH-1986PLC165645	51%	Holding	2 (46)

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

i. Category-wise Shareholding

Category of Shareholders	No. of Shares Held at the Beginning of the Year (April 1, 2015)				No. of Shares Held at the End of the Year (March 31, 2016)				% Change During the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
(a) Individual/HUF	–	4	4	0.00	–	5	5	0.00	–
(b) Central Govt.	NIL								
(c) State Govt(s)	NIL								
(d) Bodies Corp.	882,654,485	1	882,654,486	73.79	610,124,980	–	610,124,980	51.00	(22.79)
(e) Banks/FI	–	–	–	–	–	–	–	–	–
(f) Any other	–	–	–	–	–	–	–	–	–
Sub total (A)(1)	**882,654,485**	**5**	**882,654,490**	**73.79**	**610,124,980**	**5**	**610,124,985**	**51.00**	**(22.79)**
2. Foreign									
(a) NRIs-individuals	–	–	–	–	–	–	–	–	–
(b) Other individuals	–	–	–	–	–	–	–	–	–
(c) Bodies Corp.	311,044,110	–	311,044,110	26.00	586,198,515	–	586,198,515	49.00	23.00
(d) Banks/FI	–	–	–	–	–	–	–	–	–
(e) Any other	–	–	–	–	–	–	–	–	–
Sub total (A)(2)	311,044,110	–	311,044,110	26.00	586,198,515	–	586,198,515	49.00	23.00
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	**1,193,698,595**	**5**	**1,193,698,600**	**99.79**	**1,196,323,495**	**5**	**1,196,323,500**	**100.00**	**0.21**

RELIANCE Nippon Life Insurance

Category of Shareholders	No. of Shares Held at the Beginning of the Year (April 1, 2015)				No. of Shares Held at the End of the Year (March 31, 2016)				% Change During the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
(a) Mutual Funds	–	–	–	–	–	–	–	–	–
(b) Banks/FI	–	–	–	–	–	–	–	–	–
(c) Central Govt.	–	–	–	–	–	–	–	–	–
(d) State Govt(s)	–	–	–	–	–	–	–	–	–
(e) Venture Capital Funds	–	–	–	–	–	–	–	–	–
(f) FIIs	–	–	–	–	–	–	–	–	–
(g) Foreign Venture Capital Funds	–	–	–	–	–	–	–	–	–
(h) Others (specify)	–	–	–	–	–	–	–	–	–
Sub total (B)(1)	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**
2. Non-institutions									
(a) Bodies Corp.	–	–	–	–	–	–	–	–	–
Indian	2,624,900	–	2,624,900	0.21	–	–	–	–	–
Overseas	–	–	–	–	–	–	–	–	–

Category of Shareholders	No. of Shares Held at the Beginning of the Year (April 1, 2015)				No. of Shares Held at the End of the Year (March 31, 2016)				% Change During the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(b) Individuals									
Individual shareholders holding nominal share capital upto ₹1 Lakh	–	–	–	–	–	–	–	–	–
Individual shareholders holding nominal share capital in excess of ₹1 Lakh	–	–	–	–	–	–	–	–	–
(c) Others (specify)	–	–	–	–	–	–	–	–	–
Sub total (B)(2)	**2,624,900**	**–**	**2,624,900**	**0.21**	**–**	**–**	**–**	**–**	**(0.21)**
Total Public Shareholding (B) = (B)(1) + (B)(2)	**2,624,900**	**–**	**2,624,900**	**0.21**	**–**	**–**	**–**	**–**	**(0.21)**
C. Shares held by Custodian for GDRs and ADRs	–	–	–	–	–	–	–	–	–
Grand Total (A)+(B)+(C)	**1,196,323,495**	**5**	**1,196,323,500**	**100**	**1,196,323,495**	**5**	**1,196,323,500**	**100**	**–**

RELIANCE
Nippon Life Insurance

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the Beginning of the Year (April 1, 2015)			Shareholding at the End of the Year (March 31, 2016)			
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged/ Encumbered to Total Shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged/ Encumbered to Total Shares	% Change in Share Holding During the Year
1.	Reliance Capital Limited	571,564,406	47.77	–	610,124,985	51.00	–	3.23
2.	Viscount Management Services Limited	311,090,080	26.00	–	–	–	–	(26.00)
3.	Nippon Life Insurance Company	311,044,110	26.00	–	586,198,515	49.00	–	23.00
	Total	**1,193,698,596**	**99.79**	**–**	**1,196,323,500**	**100.00**	**–**	**0.21**

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

	Shareholding at the Beginning of the Year		Cumulative Shareholding During the Year	
At the beginning of the year	1,193,698,600	99.79%	1,193,698,600	99.79%
Date wise increase/decrease in promoters shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)	#	#		
At the end of the year	1,196,323,500	100	1,196,323,500	100

Date wise Increase/Decrease in Promoters' Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.):

Sr. No.	Shareholder's Name	Shareholding at the Beginning of the Year (April 1, 2015)		Date	Increase / (Decrease) in Shareholding	Reason	Cumulative Shareholding During the Year	
		No. of Shares	% of Total Shares of the Company				No. of Shares	% of Total Shares of the Company
1.	Reliance Life Insurance Company Employees' Benefit Trust	2,624,900	0.21	23.03.2016	(26,24,900)	Transfer	–	–

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

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

V. Indebtedness

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

VI. Remuneration of Directors and Key Managerial Personnel

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

B. Remuneration to other Directors

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Shri. Rajendra Chitale	Shri. D. Varadarajan	Ms. Renu Challu	Prof. Indira J. Parikh	
1.	Independent Directors					
	• Fee for attending board/ committee meetings	360,000	880,000	900,000	40,000	2,180,000
	• Commission	NIL	NIL	NIL	NIL	NIL
	• Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	**360,000**	**880,000**	**900,000**	**40,000**	**2,180,000**
		Shri. Kazuhide Toda	**Shri. Soumen Ghosh**	**Shri. Amit Bapna**		**Total Amount**
2.	Other Non-Executive Directors					
	• Fee for attending board/ committee meetings	580,000	NIL	NIL	–	580,000
	• Commission	NIL	NIL	NIL	–	NIL
	• Others, please specify	NIL	NIL	NIL	–	NIL
	Total (2)	**580,000**	**NIL**	**NIL**	–	**580,000**
	Total (B)=(1+2)	**940,000**	**880,000**	**900,000**	–	**2,760,000**

VII. Penalties/Punishment/Compounding of offences: None

Appendix B

Form No. AOC-2

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

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

Details of Contracts/Arrangements/Transactions not at Arm's Length Basis	
Name(s) of the related party and nature of relationship	NIL
Nature of contracts/arrangements/ transactions	
Duration of the contracts/arrangements/ transactions	
Salient terms of the contracts/ arrangements/transactions including the value, if any	
Justification for entering into such contracts or arrangements or transactions	
Date(s) of approval by the Board	
Amount paid as advances, if any	
Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

Details of Material Contracts/Arrangements/Transactions at Arm's Length Basis	
Name(s) of the related party and nature of relationship	**Company** Reliance Capital Limited **Nature of Relationship** Investing party in respect of which the Company is an associate
Nature of contracts/arrangements/ transactions	1. Premium income 2. Claims paid 3. Interest/Amortisation income 4. Professional fees charges 5. Software maintenance and IT Infrastructure Management charges 6. Dividend paid 7. Reimbursement of expenses 8. Rent expenses
Duration of the contracts/arrangements/ transactions	N.A.
Salient terms of the contracts/ arrangements/transactions including the value, if any	₹931,068,136/-
Date(s) of approval by the Board, if any	N.A.
Amount paid as advances, if any	N.A.

Details of Material Contracts/Arrangements/Transactions at Arm's Length Basis	
Name(s) of the related party and nature of relationship	**Company** Nippon Life Insurance Company **Nature of Relationship** Investing party in respect of which the Company is an associate

Nature of contracts/arrangements/ transactions	1. Dividend paid 2. Reimbursement of Hotel & Travelling expenses 3. Sitting fees expenses
Duration of the contracts/arrangements/ transactions	N.A.
Salient terms of the contracts/ arrangements/transactions including the value, if any	₹250,456,743/-
Date(s) of approval by the Board, if any	N.A.
Amount paid as advances, if any	N.A.

Details of Material Contracts/Arrangements/Transactions at Arm's Length Basis	
Name(s) of the related party and nature of relationship	**Company** Viscount Management Services Limited **Nature of Relationship** Investing party in respect of which the Company is an associate
Nature of contracts/arrangements/ transactions	Dividend paid
Duration of the contracts/arrangements/ transactions	N.A.
Salient terms of the contracts/ arrangements/transactions including the value, if any	₹248,872,064/-
Date(s) of approval by the Board, if any	N.A.
Amount paid as advances, if any	N.A.

Details of Material Contracts/Arrangements/Transactions at Arm's Length Basis	
Name(s) of the related party and nature of relationship	**Party** Reliance Money Solutions Private Limited **Nature of Relationship** Fellow Subsidiary
Nature of contracts/arrangements/ transactions	Commission
Duration of the contracts/arrangements/ transactions	N.A.
Salient terms of the contracts/ arrangements/transactions including the value, if any	₹2,072,622/-
Date(s) of approval by the Board, if any	N.A.
Amount paid as advances, if any	N.A.

Details of Material Contracts/Arrangements/Transactions at Arm's Length Basis	
Name(s) of the related party and nature of relationship	**Party** Reliance General Insurance Company Limited **Nature of Relationship** Fellow Subsidiary
Nature of contracts/arrangements/ transactions	1. Rent expenses 2. Insurance expenses

Duration of the contracts/arrangements/ transactions	N.A.
Salient terms of the contracts/ arrangements/transactions including the value, if any	₹6,435,577/-
Date(s) of approval by the Board, if any	N.A.
Amount paid as advances, if any	N.A.

Details of Material Contracts/Arrangements/Transactions at Arm's Length Basis	
Name(s) of the related party and nature of relationship	**Party** Mr. Anup Rau **Nature of Relationship** Key Managerial Personnel
Nature of contracts/arrangements/ transactions	Managerial Remuneration
Duration of the contracts/arrangements/ transactions	N.A.
Salient terms of the contracts/ arrangements/transactions including the value, if any	₹40,750,056/-
Date(s) of approval by the Board, if any	N.A.
Amount paid as advances, if any	N.A.

Details of Material Contracts/Arrangements/Transactions at Arm's Length Basis	
Name(s) of the related party and nature of relationship	**Party** Reliance Communications Limited **Nature of Relationship** Other related party under common control
Nature of contracts/arrangements/ transactions	1. Premium income 2. Telephone, Landline & Internet Broadband expenses
Duration of the contracts/arrangements/ transactions	N.A.
Salient terms of the contracts/ arrangements/transactions including the value, if any	₹2,214,585/-
Date(s) of approval by the Board, if any	N.A.
Amount paid as advances, if any	N.A.

Details of Material Contracts/Arrangements/Transactions at Arm's Length Basis	
Name(s) of the related party and nature of relationship	**Party** Reliance IDC Limited **Nature of Relationship** Other related party under common control
Nature of contracts/arrangements/ transactions	1. Business service expenses 2. IT Infra Management services
Duration of the contracts/arrangements/ transactions	N.A.
Salient terms of the contracts/ arrangements/transactions including the value, if any	₹3,547,146/-

Date(s) of approval by the Board, if any	N.A.
Amount paid as advances, if any	N.A.

Details of Material Contracts/Arrangements/Transactions at Arm's Length Basis	
Name(s) of the related party and nature of relationship	**Party** Zapak Digital Entertainment Limited **Nature of Relationship** Other related party under common control
Nature of contracts/arrangements/ transactions	Advertisement Internet expenses
Duration of the contracts/arrangements/ transactions	N.A.
Salient terms of the contracts/ arrangements/transactions including the value, if any	₹1,380,965/-
Date(s) of approval by the Board, if any	N.A.
Amount paid as advances, if any	N.A.

For Reliance Life Insurance Company Limited

Soumen Ghosh	**Amit Bapna**
Director	**Director**
DIN: 01262099	**DIN: 00008433**

Annexure C

ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT

1. **A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.**

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

2. **The Composition of the CSR Committee.**
   - Shri. D. Varadarajan – Independent Director
   - Ms. Renu Challu – Independent Director
   - Shri. Soumen Ghosh – Non-Executive Director
   - Shri. Amit Bapna – Non-Executive Director
   - Shri. Anup Rau Velamuri – Executive Director & Chief Executive Officer

3. **Average net profit of the Company for last three financial years:** ₹2,914,933,527/- (Rupees Two Hundred and Ninety One Crores Forty Nine Lacs Thirty Three Thousand Five Hundred and Twenty Seven Only).

4. **Prescribed CSR Expenditure:** Company needs to contribute ₹58,298,671/- (Rupees Five Crores Eighty Two Lacs Ninety Eight Thousand Six Hundred Seventy One Only) and ₹34,024,813/- (Rupees Three Crores Forty Lacs Twenty Four Thousand Eight Hundred and Thirteen Only) which was available for CSR from last financial year.

   Therefore, total CSR available for FY 2015-16 is ₹92,323,484/- (Rupees Nine Crores Twenty Three Lacs Twenty Three Thousand Four Hundred and Eighty Four Only).

5. **Details of CSR spent during the financial year:**

   a. Total amount spent for the financial year: ₹92,323,484/- (Rupees Nine Crores Twenty Three Lacs Twenty Three Thousand Four Hundred and Eighty Four Only).

   b. Amount unspent if any: NIL

c. Manner in which the amount spent during the financial year is detailed below:

Sr. No.	CSR Project or Activity Identified	Sector in Which the Project is Covered	Projects or Programs: (1) Local Area or Others (2) Specify State /District where Project/Program was Undertaken	Amount Outlay (Budget Program or Project wise)	Amount Spent on the Project/Program Sub-heads: Direct Expenditure on Project/Program Overheads	Cumulative Expenditure upto the Reporting Period	Amount spent: Direct or through Implementing Agency
1.	Shri. Ratanlal Kanwarlal Patni Foundation	Education	Kishangarh	34,024,813	34,024,813	N.A.	Implementing Agency
2.	Mandke Foundation, Kokilaben Dhirubhai Ambani Hospital & Medical Research Institute	Health Care	Mumbai	20,000,000	20,000,000	N.A.	Implementing Agency
3.	FICCI Socio-Economic Development Foundation	Promoting Preventing Health Care and Sanitation	Mumbai	4,865,780	4,865,780	N.A.	Implementing Agency
4.	Ujjain Charitable Trust Hospital & Research Centre	Health Care	Ujjain	20,000,000	20,000,000	N.A.	Implementing Agency
5.	Deepak Foundation	Health Care	Vadodara	8,000,000	8,000,000	N.A.	Implementing Agency
6.	AmeriCares India Foundation	Health Care	Mumbai	5,432,891	5,432,891	N.A.	Implementing Agency
	Total			**92,323,484**	**92,323,484**	**N.A.**	

6) **In case the Company has failed to spend the two percent of the average of net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report:** Not applicable.

7) **A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policy of the Company:** The implementation and monitoring of Corporate Social Responsibility (CSR) Policy is in compliance with CSR objectives and policy of the Company.

Sd/-
Soumen Ghosh
Director / CEO

Sd/-
D. Varadarajan
(Chairman, CSR Committee)

Secretarial Audit Report

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014] for the financial year ended March 31, 2016

To,
The Members,
Reliance Nippon Life Insurance Company Limited
(Previously known as Reliance 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 authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended March 31, 2016, 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 March 31, 2016, 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 – 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, 1992 till May 14, 2015 and thereafter 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, 2009;

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

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

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

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

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

vi. Further I report that, the Company, being a life insurance company, has compliance system, which is subject to monitoring and reporting to Insurance Regulatory & Development Authority of India (IRDAI) and on the examination of same and other relevant documents and records, on test-check basis, the Company, has complied with provisions of the Insurance Act, 1938 and regulations, guidelines and directions issued by IRDAI.

I have examined compliances with applicable clauses of:

i. Secretarial Standards issued by the Institute of the Company Secretaries of India .

ii. Listing Agreement – Not Applicable.

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

I further report that:

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

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

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

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 operation to monitor and ensure compliance with applicable laws.

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

i. Appointment of Women Independent Director;

ii. Change of Name;

iii. Reduction of Share Capital (Securities Premium Account) of the Company;

iv. Alteration of Memorandum and Articles of Association of the Company;

v. Declaration of Dividend.

For Aashish K. Bhatt & Associates

Company Secretaries

(ICSI Unique Code: S2008MH100200)

Aashish Bhatt
Proprietor
ACS No.: 19639, COP No.: 7023

Place: Mumbai

Dated: May 30, 2016

Corporate Governance

Philosophy of Corporate Governance

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

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

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

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

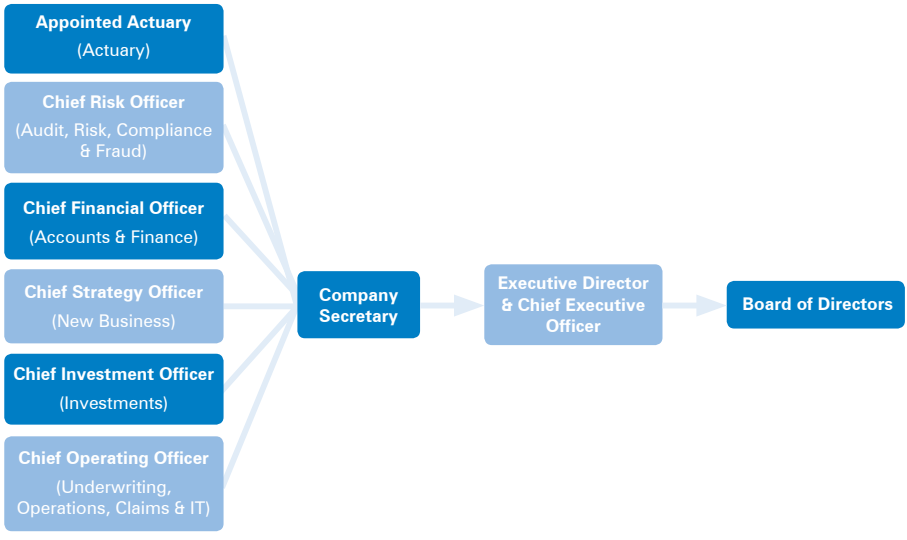
Procedure of Board Meeting

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

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

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

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



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

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

Board of Directors

Composition

As on March 31, 2016 your Company had 8 Directors on its Board comprising 4 Independent Directors, 3 Non-Executive Directors and 1 Executive Director. There is an appropriate mix of Executive, Non-Executive and Independent Directors to maintain the professionalism and independence of the Board. The Independent Directors are eminent personalities with significant expertise in the fields of finance, insurance, law, strategy and marketing. None of the Directors are related to any other Director or employee of the Company.

Detail of Directorships/Committee membership

Composition of our Board, their Directorships/Committee memberships and Chairmanships (excluding the Company) as on March 31, 2016 is given below:

Name of Directors	Designation	No. of Directorship(s) in other Public Companies*	No. of Committee Membership**	Chairmanship in Committees**
Shri. Rajendra Chitale	Independent Director	9	4	4
Shri. D. Varadarajan	Independent Director	–	–	–
Ms. Renu Challu	Independent Director	8	2	2
Shri. Soumen Ghosh	Non-Executive Director	8	6	–
Shri. Amit Bapna	Non-Executive Director	7	2	2
Shri. Kazuhide Toda	Non-Executive Director	–	–	–
Shri. Anup Rau Velamuri	Executive Director & CEO	–	–	–
Ms. Indira Parikh#	Independent Director	8	–	–

The details of sitting fees paid to Directors during FY16 are given below:

(Amount in ₹'000)

Name of Directors	Sitting Fees for the Meeting of										Total
	Board	Board Audit & Compliance Committee	Board Share Transfer and Allotment Committee	Board Risk Management Committee***	Board Asset Liability Management Committee***	Board Investment Committee	Board Policyholders' Protection Committee	Board Corporate Social Responsibility Committee	Board Nomination And Remuneration Committee	Board With Profits Committee	
Shri. Rajendra Chitale	200	160	–	–	–	–	–	–	–	–	360
Shri. D. Varadarajan	200	160	–	80	80	80	80	100	80	20	880
Ms. Renu Challu	200	160	–	80	80	80	80	100	80	40	900
Shri. Amit Bapna##	–	–	–	–	–	–	–	–	–	–	–
Shri. Soumen Ghosh##	–	–	–	–	–	–	–	–	–	–	–
Shri Anup Velamuri Rau	–	–	–	–	–	–	–	–	–	–	–
Shri. Kazuhide Toda	200	–	–	80	80	80	80	–	80	–	580
Ms. Indira Parikh#	40	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	40

Note:

Shri. Soumen Ghosh and Shri. Amit Bapna not paid Sitting Fees in view of waiver of Sitting Fees by them.

Responsibilities of the Board

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

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

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

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

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

Board Meetings

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

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

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

Composition and attendance

The composition of the Board of Directors and their attendance during FY16 and at the last Annual General Meeting is given below:

Name of Directors	No. of Board Meetings held during FY16		Attendance in the last AGM dated May 21, 2015
	Held	Attended	
Shri. Rajendra Chitale	5	5	Yes
Shri. D. Varadarajan	5	5	No
Ms. Renu Challu	5	5	No
Shri. Soumen Ghosh	5	5	Yes
Shri. Amit Bapna	5	5	Yes
Shri. Kazuhide Toda	5	5	No
Shri. Anup Rau Velamuri	5	5	Yes
Ms. Indira Parikh#	1	1	N.A.

Meetings

During FY16, five Board meetings were held as below:

- April 28, 2015;
- July 24, 2015;
- October 26, 2015;
- January 28, 2016; and
- March 18, 2016.

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

Board Committees

As on March 31, 2016 the Company has nine Board Committees which comprises five Mandatory Committees and four Non-mandatory Committees *(Mandatory and Non-mandatory in terms of Corporate Governance Guidelines issued by the IRDAI vide Circular No. IRDA/F&A/CIR/025/2009-10 dated August 05, 2009, and Circular No. IRDA/F&I/CIR/F&A/014/01/2010 dated January 29, 2010).*

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

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

i) Board Audit & Compliance Committee (BACC)

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

Composition and attendance

The composition of the BACC and attendance during FY16:

Name of the Committee Members	Designation	No. of Meetings held during the year	
		Held	Attended
Shri. Rajendra Chitale	Member & Independent Director	4	4
Shri. D. Varadarajan	Member & Independent Director	4	4
Ms. Renu Challu	Member & Independent Director	4	4
Shri. Soumen Ghosh	Member & Non-Executive Director	4	4
Shri. Amit Bapna	Member & Non-Executive Director	4	4

The Company Secretary acts as the Secretary to the Committee.

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

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

Meetings

During FY16, the BACC met four times viz.

- April 28, 2015;
- July 24, 2015;
- October 26, 2015; and
- January 18, 2016.

ii) Board Investment Committee (BIC)

The primary function of the Investment Committee includes formulation and oversight on Investment Policy; recommendation and review of investment

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

Composition and attendance

The Composition of the BIC and attendance during FY16:

Name of the Committee Members	Designation	No. of Meetings held during the year	
		Held	Attended
Shri. D. Varadarajan	Member & Independent Director	4	4
Ms. Renu Challu	Member & Independent Director	4	4
Shri. Soumen Ghosh	Member & Non-Executive Director	4	4
Shri. Prithesh Chaubey	Member & Appointed Actuary	4	4
Shri. Sunder Krishnan	Member & Chief Risk Officer	4	4
Shri. Sunil Agrawal	Member & Chief Financial Officer	4	4
Shri. Viral Berawala	Member & Chief Investment Officer	4	4

Meetings

During FY16, the BIC met four times viz.

- April 28, 2015;
- July 24, 2015;
- October 26, 2015; and
- January 18, 2016.

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

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

Composition and attendance

The composition of the BRMC and attendance during FY16:

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

Meetings

During FY16, the BRMC met four times viz.

- April 28, 2015;
- July 24, 2015;
- October 26, 2015; and
- January 18, 2016.

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

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

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

Composition and attendance

The composition of the BALMC and attendance during FY16:

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

Meetings

During FY16, the BALMC met four times viz.

- April 28, 2015;
- July 24, 2015;
- October 26, 2015; and
- January 18, 2016.

v) Board Policyholders' Protection Committee (BPPC)

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

Composition and attendance

The composition of the BPPC and attendance during FY16:

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

Meetings

During FY16, the BPPC met four times viz.

- April 28, 2015;
- July 24, 2015;
- October 26, 2015; and
- January 18, 2016.

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

i) Board Nomination & Remuneration Committee (BNRC)

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

Composition and attendance

The composition of the BNRC and attendance during FY16:

Name of the Committee Members	Designation	No. of Meetings held during the year	
		Held	Attended
Shri. D. Varadarajan	Member & Independent Director	4	4
Ms. Renu Challu	Member & Independent Director	4	4
Shri. Soumen Ghosh	Member & Non-Executive Director	4	4
Shri. Kazuhide Toda	Member & Non-Executive Director	4	4

Meetings

During FY16, the BNRC met four viz.

- April 28, 2015;
- July 24, 2015;
- October 26, 2015; and
- March 18, 2016.

ii) Board Share Transfer and Allotment Committee (BSTAC)

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

Composition and attendance

The composition of the BSTAC and attendance during FY16:

Name of the Committee Members	Designation	No. of Meetings held during the year	
		Held	Attended
Shri. Soumen Ghosh	Member & Non-Executive Director	NIL	NIL
Shri. Kazuhide Toda	Member & Non-Executive Director	NIL	NIL
Shri. Amit Bapna	Member & Non-Executive Director	NIL	NIL

Meetings

No meeting of BSTAC was conducted as there was no capital infusion during FY16.

iii) Board 'With Profits' Committee (BWPC)

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

a. Review of definition of asset shares and methodology/approach used to calculate the same along with detailed working;

b. Review the methodology of allocating expenses to the participating fund;

c. Review that the Investment income of participating fund is reflected appropriately in the calculation of asset shares.

Composition and attendance

The composition of the BWPC and attendance during FY16:

Name of the Committee Members	Designation	No. of Meetings held during the year	
		Held	Attended
Ms. Renu Challu	Member & Independent Director	2	2
Shri. D. Varadarajan	Member & Independent Director	2	2
Shri. Anup Rau Velamuri	Member & Executive Director	2	2
Shri. Prithesh Chaubey	Member & Appointed Actuary	2	2
Shri. Gautam Kakar	Member & Independent Actuary	2	2

Meetings

The BWPC met twice in FY16 on April 28, 2015 and March 18, 2016.

iv) Board Corporate Social Responsibility Committee (BCSRC)

The responsibilities of the BCSRC include:

- Specifying the CSR projects and programmes to be undertaken during the year (specifying modalities of execution in the areas/sectors chosen and implementation schedules for the same);
- Formulating and recommending to the Board a CSR Policy indicating the activities to be undertaken by the Company as specified in amended Schedule VII of Companies Act, 2013;
- Approving the CSR Policy of the Company;
- Recommending the amount of expenditure to be incurred on the CSR activities;
- Monitoring the CSR policy from time to time;
- Disclosing contents of CSR;
- Apprising the Board of the CSR activities;
- Specifying reasons for failure (if any) for not spending the CSR amount in the Directors' Report.

Composition and attendance

The composition of the BCSRC and attendance during FY16:

Name of the Committee Members	Designation	No. of Meetings held during the year	
		Held	Attended
Shri. D. Varadarajan	Member & Independent Director	5	5
Ms. Renu Challu	Member & Independent Director	5	5
Shri. Soumen Ghosh	Member & Non-Executive Director	5	5
Shri. Amit Bapna	Member & Non-Executive Director	5	5
Shri. Anup Rau Velamuri	Member & Executive Director	5	5

Meetings

During FY16, the BCSRC met five times viz.

- April 28, 2015;
- July 24, 2015;
- October 26, 2015;
- January 18, 2016; and
- March 18, 2016.

Disclosures

A. Related party transaction

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

B. Remuneration of Directors

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

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

C. Management

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

D. Shareholders and 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
12th	2012-2013	August 26, 2013	11:30 A.M.	Board Room, 10th Floor, Building No. 2, R-Tech Park, Nirlon Compound, Next To Hub Mall, Behind I- Flex Building, Goregaon (East), Mumbai - 400 063
13th	2013-2014	August 01, 2014	11:00 A.M.	Board Room, 10th Floor, Building No. 2, R-Tech Park, Nirlon Compound, Next To Hub Mall, Behind I-Flex Building, Goregaon (East), Mumbai - 400 063
14th	2014-2015	May 21, 2015	04:30 P.M.	Board Room, 10th Floor, Building No. 2, R-Tech Park, Nirlon Compound, Next To Hub Mall, Behind I-Flex Building, Goregaon (East), Mumbai - 400 063

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

AGM	Business(es) Transacted by Special Resolution
12th	–
13th	1. Revision in remuneration of Shri Anup Rau Velamuri, Executive Director & Chief Executive Officer. 2. Amendment in the Articles of Association of the Company. 3. Maintenance of Register of Members and copies of Annual Return of the Company at the Corporate Office.
14th	–

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
2012-13	June 21, 2012	"H" block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710	10.00 A.M.	Approval to debit the Profit & Loss account of the Shareholders for the amount of remuneration to be paid to Shri. Malay K. Ghosh exceeding ₹1.5 Crore.
	Feb 22, 2013	Board Room, 10th Floor, Building No. 2, R-Tech Park, Nirlon Compound, Next To Hub Mall, Behind I-Flex Building, Goregaon (East), Mumbai - 400 063	10.00 A.M.	Approval to debit the Profit & Loss account of the Shareholders for the amount of remuneration to be paid to Shri. Anup Rau Velamuri exceeding ₹1.5 Crore.
2013-14	Oct 28, 2013	Board Room, 10th Floor, Building No. 2, R-Tech Park, Nirlon Compound, Next To Hub Mall, Behind I-Flex Building, Goregaon (East), Mumbai - 400 063	10.00 A.M.	Approval to debit the Profit & Loss account of the Shareholders for the amount of remuneration to be paid to Shri. Anup Rau Velamuri exceeding ₹1.5 Crore.
2014-15	–	–	–	–
2015-16	March 30, 2016	Board Room, Reliance Centre, 5th Floor, Off Western Express Highway, Santacruz (East), Mumbai - 400 055	2:00 P.M.	Change in Name of Company; Alteration of Memorandum of Association of the Company; Alteration of Articles of Association of the Company; Maintenance of Statutory Registers at the Corporate Office.

iv) General Shareholder Information

Date, Time and Venue of the 15th Annual General meeting	June 2, 2016, 2:00 P.M. Board Room, Reliance Centre, 5th Floor, Off Western Express Highway, Santacruz (East), Mumbai - 400 055
Financial Year	2015-2016
Registrar and Transfer Agent	Integrated Enterprises (India) Limited
Registration no. of the Company as per the Companies Act, with the Registrar of Companies	167089
Registration no. of the Company as per Insurance Act with the Insurance Regulatory and Development Authority of India	121
ISIN	INE743E01019
Corporate Identification Number (CIN)	U66010MH2001PLC167089
Registered Office Address	"H" block, 1st Floor, Dhirubhai Ambani Knowledge City, Kopar Khairne, Navi Mumbai - 400 710
Corporate Office Address for Correspondence	Reliance Centre, 5th Floor, Off Western Express Highway, Santacruz (East), Mumbai - 400 055

v) Means of Communication

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

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

Reporting under IRDAI Corporate Governance Guidelines (IRDAI CG Guidelines)

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

\# Appointed as Non-Executive Independent Director w.e.f. March 18, 2016.

* Excluding alternate Directorships and Directorship in foreign Companies and Companies under Section 8 of the Companies Act, 2013.

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

Certification for Compliance of the Corporate Governance Guidelines

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

FOR RELIANCE LIFE INSURANCE COMPANY LIMITED

Ashish Lakhtakia

Company Secretary & Head – Compliance

Place: Mumbai

Date: April 22, 2016

Management's Report

As part of the Financial Statements for the year ended 31st March, 2016

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

1. Validity of Registration

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

2. Statutory Dues

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

3. Shareholding Pattern

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

4. Investment of Funds

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

5. Solvency Margin

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

6. Valuation of Assets

We certify that all assets of the Company have been reviewed on the date of the Balance Sheet and to the best of our knowledge and belief, the assets set forth in the Balance Sheet as at 31st March, 2016 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 ₹2,461,889 thousands in aggregate as at 31st March, 2016.

7. Investment Details

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

8. Enterprise Wide Risk Management (EWRM)

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

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

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

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

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

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

EWRM encompasses IT security inter alia the Company's roadmap to proactive risk management.

The Company has achieved Certification of integration of 2 standards – for Business Continuity Management System (BCMS), ISO 22301:2012 and for Information Security Management System (ISMS), ISO 27001:2005 Certification. For FY2016-17, the first annual surveillance audit is due for the two ISO standards for BCMS and ISMS.

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

9. Operations in Other Countries

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

10. Claims Settlement Trend

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

Period	Average Claim Settlement Time (in days)
2015-16	4.18
2014-15	4.71
2013-14	3.33
2012-13	3.00
2011-12	1.55

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

Period	Linked Business				Traditional Business			
	As at 31st March 2016		As at 31st March 2015		As at 31st March 2016		As at 31st March 2015	
	No. of Claims	Amount (₹ in Lakhs)	No. of Claims	Amount (₹ in Lakhs)	No. of Claims	Amount (₹ in Lakhs)	No. of Claims	Amount (₹ in Lakhs)
Upto 30 days	24	139.85	118	443.78	94	486.11	457	1550.30
Greater than 30 days and upto 6 months	16	104.01	54	124.82	44	325.64	306	645.64
Greater than 6 months and upto 1 year *	6	0.49	15	8.41	15	13.38	87	48.41
Greater than 1 year and upto 5 years *	7	1.91	30	53.42	3	0.43	67	52.22
Greater than 5 years *	NIL	NIL	1	1.22	NIL	NIL	NIL	NIL

* All cases which are more than 6 months old Linked business – 13 cases amounting ₹2.40 Lakh and Traditional business – 18 cases amounting ₹13.81 Lakh (Previous year: Linked business – 46 cases amounting ₹63.05 Lakh and Traditional business – 154 cases amounting ₹100.63 Lakh) are not settled due to non submission of required documents. The Company is adequately and periodically following up to ensure settlement and closure of these cases.

11. Investments

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

Classification

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

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

Valuation

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

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

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

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

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

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

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

Linked business

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

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

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

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

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

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

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

Transfer of investments

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

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

12. Asset Quality Review

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

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

13. Details of Payments made to Individuals, Firms, Companies and Organisations in which Director's are Interested

(₹ in Lakhs)

Sr. No.	Name of the Interested Directors	Entity in Which Directors are Interested	Interested as	Amount of Payment During the Year
1.	Mr. Amit Bapna	Reliance Capital Limited	Director	1,685.96
		Reliance MediaWorks Limited	Director	3.07
		Reliance Securities Limited	Director	18.16
		Reliance Commodities Limited Employees Gratuity Assurance Scheme	Trustee	5.24
		Reliance Capital Limited Employees' Group Gratuity-cum- Life Insurance Scheme	Trustee	138.34
2.	Mr. Rajendra Chitale	Reliance Capital Limited	Director	1,685.96
		The Clearing Corporation of India Limited	Director	22.00
		Reliance General Insurance Company Limited	Director	918.65
3.	Ms. Renu Challu	Torrent Power Limited	Director	2.62
4.	Mr. Soumen Ghosh	Reliance Capital Limited	Director	1,685.96
		Reliance Home Finance Limited	Director	72.34
		Reliance General Insurance Company Limited	Director	918.65

14. Management's Responsibility Statement

The Management confirms that:

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

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

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

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

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

For and on behalf of the Board of Directors

Chairman DIN: 00015986	Director DIN: 01262099	Director DIN: 00008433
Executive Director & Chief Executive Officer DIN: 06511806	Chief Financial Officer	Appointed Actuary
Company Secretary		

Place: Mumbai
Date: April 22, 2016

Independent Auditors' Report

TO THE MEMBERS OF RELIANCE LIFE INSURANCE COMPANY LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of Reliance Life Insurance Company Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the related Revenue Account (also called the "Policyholders' Account" or "Technical Account"), the Profit and Loss Account (also called the "Shareholders' Account" or "Non-Technical Account"), the Receipts and Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and receipts and payments of the Company in accordance with the requirements of the Insurance Act 1938 as amended by Insurance Laws (Amendment) Act, 2015 (the "Insurance Act"), read with Insurance Regulatory and Development Act, 1999 ("the IRDA Act"), Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 ("the Regulations"), order/directions, circulars, guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) in this regard and in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable and in the manner so required. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements are prepared in accordance with the requirements of the Insurance Act, the IRDA Act, the Regulations and 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, 2016;

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

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

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

Other Matters

9. The actuarial valuation of liabilities for life policies in-force and policies where premium is discontinued is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities as on March 31, 2016 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the generally accepted actuarial principles and practices requirements of the Insurance Act, regulations notified by the IRDAI and Actuarial Practice Standards issued by the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the financial statements of the Company.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. As required by the Regulations, we have issued a separate certificate dated April 22, 2016 certifying the matters specified in Paragraphs 3 and 4 of Schedule C to the Regulations.

11. Further, to our comments in the Certificate referred to in Paragraph 1 above, as required under the Regulations, read with Section 143(3) of the Act, we report that:

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

b. In our opinion, 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 centralised at Head Office, no returns for the purposes of our audit are prepared at the branches and other offices of the Company;

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

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

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

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

h. On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164(2) of the Act;

i. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 1".

j. 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 Schedule 16 Note 3.1 on Contingent Liabilities to the financial Statements;

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

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Sumant Sakhardande
Partner
Membership No. 034828

For Pathak H.D. & Associates
Chartered Accountants
ICAI Firm Registration No. 107783W

Mukesh Mehta
Partner
Membership No. 043495

Place: Mumbai
Date: April 22, 2016

Annexure 1 to the Independent Auditors' Report

[Referred to in Paragraph 2(i) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Reliance Life Insurance Company Limited on the financial statements for the year ended March 31, 2016]

Para 1 – Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Reliance Life Insurance Company Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Para 2 – 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 over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Para 3 – Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 over financial reporting 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 over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 over financial reporting.

Para 4 – Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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.

Para 5 – Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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.

Para 6 – Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting 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.

Para 7 – Other Matters

The actuarial valuation of liabilities for life policies in-force and policies where premium is discontinued is required to be certified by the Appointed Actuary as per the regulations and has been relied upon by us, as mentioned in Other Matter Para of our audit report on the financial statements for the year ended March 31, 2016. Accordingly while giving our opinion with regards to adequacy and operating effectiveness of the Internal Financial Control system over financial reporting, in so far as it relates to the actuarial valuation of liabilities, we have placed reliance on the Appointed Actuary's and the Risk Officer's certificate.

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

Sumant Sakhardande
Partner
Membership No. 034828

For Pathak H.D. & Associates
Chartered Accountants
ICAI Firm Registration No. 107783W

Mukesh Mehta
Partner
Membership No. 043495

Place: Mumbai
Date: April 22, 2016

Independent Auditors' Certificate

1. At the request of **RELIANCE LIFE INSURANCE COMPANY LIMITED** (the "Company"), we have performed the procedures stated in Paragraph 2 below, for the purpose of issuing a certificate in connection with Regulation 13(D)(7) of the Insurance Regulatory and Development Authority (Investment) (Fifth Amendment) Regulations, 2013 (the "Regulations"), regarding the declaration and application of Net Asset Value ("NAV") for unit link business application received on the last business day.

2. In this connection, we have performed the following procedures:
   (a) Obtained representation from the management;
   (b) Obtained the certificate issued by the concurrent auditors of the Company for compliance with the requirements of the regulation;
   (c) Obtained the list of applications received in respect of Unit Linked Business on March 31, 2016 (referred to as "application forms"), from the management;
   (d) Selected samples of application forms from listing mentioned in Paragraph 2(c) above and verified whether:
      (i) the applications received on Thursday, March 31, 2016, upto 3.00 pm have been processed with NAV of March 31, 2016; and
      (ii) the applications received on Thursday, March 31, 2016, after 3.00 pm have been processed with NAV of appropriate dates in subsequent year.

3. The compliance with conditions stated in the regulations is the responsibility of the Company's management. Our responsibility is to perform the above-mentioned procedures on the particulars and state our findings. We performed the above-mentioned procedures, in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The above-mentioned procedures include examining evidence supporting the particulars on a test basis. Further, our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.

4. Based on the procedures performed by us, as mentioned in Paragraph 2 above, according to the information and explanations provided to us and representation by the Company's management, we confirm that:
   (a) The Company has declared NAV for March 31, 2016;
   (b) The applications received on Thursday, March 31, 2016 upto 3.00 pm have been processed with the NAV of March 31, 2016; and
   (c) The applications received on Thursday, March 31, 2016 after 3.00 pm have been processed with the appropriate NAV of appropriate dates in subsequent year.

5. This certificate is issued at the request of the Company solely for use of the Company for inclusion in the annual accounts as per requirements as per Regulation 13(D)(7) of the Regulations and is not intended to be used or distributed for any other purpose. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

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

Sumant Sakhardande
Partner
Membership No. 034828

For Pathak H.D. & Associates
Chartered Accountants
ICAI Firm Registration No. 107783W

Mukesh Mehta
Partner
Membership No. 043495

Place: Mumbai
Date: April 22, 2016

Independent Auditors' Certificate

TO THE MEMBERS OF RELIANCE LIFE INSURANCE COMPANY LIMITED

(Referred to in Paragraph 1 of our Report on Other Legal and Regulatory Requirements forming part of the Independent Auditors' Report dated April 22, 2016)

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

The Company's Board of Directors is responsible for complying with the provisions of The Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (the "Regulations"), orders/directions issued by the Insurance Regulatory and Development Authority of India (the "IRDAI"). This includes collecting, collating and validating data and designing, implementing and monitoring of internal controls suitable for ensuring compliance as aforesaid.

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

In accordance with the information and explanations given to us and to the best of our knowledge and belief and based on our examination of the books of accounts and other records maintained by **RELIANCE LIFE INSURANCE COMPANY LIMITED** (the "Company") for the year ended March 31, 2016, we certify that:

1. We have reviewed the Management Report attached to the financial statements for the year ended March 31, 2016 and have found no apparent mistake or material inconsistency with the financial statements;
2. Based on management representations and the compliance certificate submitted to the Board of Directors by the officers of the Company charged with compliance and the same being noted by the Board, nothing has come to our attention that causes us to believe that the Company has not complied with the terms and conditions of registration as per Sub-section 4 of Section 3 of the Insurance Act, 1938;
3. We have verified the cash balances, to the extent considered necessary and securities relating to Company's loans and investments as on March 31, 2016, by actual inspection and on the basis of certificates/confirmations received from the third parties/Custodians and/Depository Participants appointed by the Company, as the case may be;

4. The Company is not a trustee of any trust; and
5. No part of the assets of the Policyholders' Funds has been directly or indirectly applied in contravention of the provisions of the Insurance Act, 1938 relating to the application and investments of the Policyholders' Funds.

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

Sumant Sakhardande
Partner
Membership No. 034828

For Pathak H. D. & Associates
Chartered Accountants
ICAI Firm Registration No. 107783W

Mukesh Mehta
Partner
Membership No. 043495

Place: Mumbai
Date: April 22, 2016

Revenue Account for the year ended 31st March, 2016

Policyholders' Account (Technical Account)

(₹'000)

Particulars	Schedule	Current Year	Previous Year
Premiums Earned – Net			
(a) Premium	1	43,981,174	46,210,816
(b) Reinsurance ceded		(274,769)	(294,147)
(c) Reinsurance accepted		–	–
		43,706,405	**45,916,669**
Income from Investments			
(a) Interest, dividends & rent – gross		6,672,747	7,224,711
(b) Profit on sale/redemption of investments		9,147,501	21,732,114
(c) (Loss on sale/redemption of investments)		(2,566,833)	(1,119,711)
(d) Transfer/gain on revaluation/change in fair value		(9,105,199)	2,074,482
(e) Amortisation of premium/discount on investments		1,615,159	2,116,256
Other Income			
(a) Miscellaneous Income		175,672	459,575
(b) Contribution from Shareholders' Account		3,823,846	1,168,613
Total (A)		**53,469,298**	**79,572,709**
Commission	2	2,458,779	2,807,016
Operating expenses related to insurance business	3	13,863,612	14,799,533
Provision for doubtful debts		–	–
Bad debts written off		–	–
Provision for tax		–	–
Provisions (other than taxation)			
(a) For diminution in the value of investments (net)		–	–
(b) Others - Provision for standard assets		(800)	1,000
Service tax on charges		386,118	445,353
Total (B)		**16,707,709**	**18,052,902**
Benefits paid (net)	4	42,446,786	62,071,578
Interim bonuses paid		9,496	11,220
Change in valuation of liability in respect of life policies			
(a) Gross		(6,496,848)	(1,913,545)
(b) Amount ceded in reinsurance		–	–
(c) Amount accepted in reinsurance		–	–
Total (C)		**35,959,434**	**60,169,253**
Surplus/(Deficit) (D) = (A)−(B)−(C)		**802,155**	**1,350,554**
Appropriations			
Transfer to Shareholders' Account		792,801	1,507,413
Transfer to other reserves		–	–
Balance being funds for future appropriations		9,354	(156,859)
Total (E)		**802,155**	**1,350,554**
Funds for Future Appropriations			
Opening balance at the beginning of the year		64,248	221,107
Add: Current year appropriation		9,354	(156,859)
Balance carried forward to Balance Sheet		**73,602**	**64,248**
The break-up for the surplus is as below:			
(a) Interim bonuses paid		9,496	11,220
(b) Allocation of bonus to policyholders		1,349,319	1,220,428
(c) Surplus shown in the revenue account		802,155	1,350,554
(d) Total Surplus (a+b+c)		**2,160,970**	**2,582,202**

Revenue Account for the year ended 31St March, 2016

Policyholders' Account (Technical Account) (Continued)

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

Significant accounting policies and notes to accounts 16

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

As per our report of even date attached

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

Sumant Sakhardande
Partner
Membership No. 034828

For Pathak H.D. & Associates
Chartered Accountants
Firm Registration No. 107783W

Mukesh Mehta
Partner
Membership No. 043495

Place: Mumbai
Date: April 22, 2016

For and on behalf of the Board of Directors

Chairman
DIN: 00015986

Director
DIN: 01262099

Director
DIN: 000015986

Executive Director & Chief Executive Officer
DIN: 06511806

Appointed Actuary

Chief Financial Officer

Company Secretary

Place: Mumbai
Date: April 22, 2016

Profit & Loss Account for the year ended 31st March, 2016
Shareholders' Account (Non-Technical Account)

(₹'000)

Particulars	Schedule	Current Year	Previous Year
Amount transferred from Policyholders' Account (Technical Account)		792,801	1,507,413
Income from Investments			
(a) Interest, dividends & rent - gross		1,065,549	1,070,937
(b) Profit on sale/redemption of investments		565,320	345,958
(c) (Loss on sale/redemption of investments)		(212,384)	(42,730)
(d) (Amortisation of premium)/discount on investments		6,321	107,718
Other Income			
(a) Miscellaneous Income		–	–
Total (A)		**2,217,607**	**2,989,296**
Expense other than those directly related to the insurance business		387,661	470,892
Bad debts written off		–	–
Provisions (other than taxation)			
(a) For diminution in the value of investments (net)		–	–
(b) Provision for doubtful debts		–	–
(c) Others - Provision for doubtful assets		(21,120)	(2,000)
Contributions to the Policyholders' Fund		3,823,846	1,168,613
Total (B)		**4,190,387**	**1,637,505**
Profit/(Loss) before tax = (A) – (B)		**(1,972,780)**	**1,351,791**
Provision for taxation		–	–
Profit/(Loss) after tax		**(1,972,780)**	**1,351,791**
Appropriations			
(a) Balance at the beginning of the year		(18,948,671)	(19,148,568)
(b) Interim dividends paid during the year		–	–
(c) Proposed final dividend		–	957,059
(d) Dividend distribution tax		–	194,835
(e) Transfer to reserves/other accounts		–	–
(f) Adjustment as per the Scheme of arrangement approved by Hon'ble High Court of Bombay (Refer Note 3.30 of Schedule 16)		18,948,671	–
Profit/(Loss) carried to the Balance Sheet		**(1,972,780)**	**(18,948,671)**
Earnings per share (Face Value of ₹10/- each) - Basic (in ₹) (Refer note 3.24 of Schedule 16)		**(1.65)**	**1.13**
Earnings per share (Face Value of ₹10/- each) - Diluted (in ₹) (Refer note 3.24 of Schedule 16)		**(1.65)**	**1.13**

Significant accounting policies and notes to accounts 16

Profit & Loss Account for the year ended 31st March, 2016
Shareholders' Account (Non-Technical Account) (Continued)

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

As per our report of even date attached

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

Sumant Sakhardande
Partner
Membership No. 034828

For Pathak H.D. & Associates
Chartered Accountants
Firm Registration No.
107783W

Mukesh Mehta
Partner
Membership No. 043495

Place: Mumbai
Date: April 22, 2016

For and on behalf of the Board of Directors

Chairman
DIN: 00015986

Director
DIN: 01262099

Director
DIN: 00008433

Executive Director &
Chief Executive
Officer
DIN: 06511806

Appointed Actuary

Chief Financial
Officer

Company Secretary

Place: Mumbai
Date: April 22, 2016

Balance Sheet as at 31St March, 2016

(₹'000)

Particulars	Schedule	As at 31st March, 2016	As at 31st March, 2015
Sources of Funds			
Shareholders' Funds			
Share capital	5	11,963,235	11,963,235
Reserves and surplus	6	3,031,592	21,980,263
Credit/(Debit) Fair value change account		112,596	499,302
Sub-total (A)		**15,107,423**	**34,442,800**
Borrowings	7	–	–
Sub-total (B)		–	–
Policyholders' Funds			
Credit/(Debit) Fair value change account		225,811	1,058,314
Policy liabilities		68,380,716	61,957,399
Insurance reserves		–	–
Provision for linked liabilities (₹'000)			
Linked Liabilities ₹62,404,153 (31.03.2015: ₹66,918,008)			
Fair value change ₹8,127,641 (31.03.2015: ₹17,232,840)		70,531,794	84,150,848
Fund for Discontinued Policies			
(i) Discontinued on account of non-payment of premium		4,425,052	3,726,163
(ii) Others		–	–
Sub-total (C)		**143,563,373**	**150,892,724**
Funds for Future Appropriation			
Non-Linked		73,602	63,793
Linked-Provision for lapsed policies not likely to be revived		–	455
Sub-total (D)		**73,602**	**64,248**
Total (E) = (A)+(B)+(C)+(D)		**158,744,398**	**185,399,772**
Application of Funds			
Investments			
Shareholders'	8	15,249,186	16,016,345
Policyholders'	8A	69,439,953	65,130,513
Assets held to cover linked liabilities	8B	74,956,846	87,877,466
Loans	9	299,127	724,406
Fixed assets	10	317,174	308,171
Sub-total (F)		**160,262,286**	**170,056,901**
Current Assets			
Cash and bank balances	11	3,605,204	3,607,185
Advances and other assets	12	5,062,667	7,185,570
Sub-total (G)		**8,667,871**	**10,792,755**
Current liabilities	13	12,153,357	13,237,246
Provisions	14	5,182	1,161,309
Sub-total (H)		**12,158,539**	**14,398,555**
Net Current Assets/(Liabilities) (I) = (G) – (H)		**(3,490,668)**	**(3,605,800)**
Miscellaneous expenditure (to the extent not written off or adjusted)	15	–	–
Debit balance in Profit and Loss Account (Shareholders' account)		1,972,780	18,948,671
Sub-total (J)		**1,972,780**	**18,948,671**
Total (K) = (F)+(I)+(J)		**158,744,398**	**185,399,772**

Significant accounting policies and notes to accounts 16

Balance Sheet as at 31St March, 2016 (Continued)

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

As per our report of even date attached

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

Sumant Sakhardande
Partner
Membership No. 034828

For Pathak H. D. & Associates
Chartered Accountants
Firm Registration No.
107783W

Mukesh Mehta
Partner
Membership No. 043495

Place: Mumbai
Date: April 22, 2016

For and on behalf of the Board of Directors

Chairman
DIN: 00015986

Director
DIN: 01262099

Director
DIN: 00008433

Executive Director &
Chief Executive
Officer
DIN: 06511806

Appointed Actuary

Chief Financial
Officer

Company Secretary

Place: Mumbai
Date: April 22, 2016

Receipts and Payments Account (Cash Flow Statement) for the year ended 31st March, 2016

(₹'000)

Particulars		Current Year	Previous Year
Cash Flow from Operating Activities			
Premium received from policyholders, including advance receipts		39,792,449	42,396,104
Other receipts		120,834	104,977
Payments (to)/received from the re-insurers, net of commissions and claims/benefits		63,993	(24,900)
Payments of claims/benefits		(40,559,592)	(69,775,015)
Payments of commission and brokerage		(2,493,393)	(2,636,729)
Payments of other operating expenses		(13,055,744)	(14,925,434)
Deposits and advances		31,810	568,987
Income taxes paid (Net)		(1,921)	(163)
Service tax paid		(386,118)	(445,353)
Net cash inflow/(outflow) from operating activities		**(16,487,682)**	**(44,737,526)**
Cash flow from extraordinary operations		–	–
Net cash inflow/(outflow) from operating activities	**(A)**	**(16,487,682)**	**(44,737,526)**
Cash flow from Investing Activities			
Purchase of fixed assets		(299,028)	(315,776)
Proceeds from sale of fixed assets		4,961	107
Purchases of investments		(119,242,909)	(130,074,858)
Loans (disbursed)/repayment received		200,000	(250,000)
Loans against policies		(90,348)	(116,660)
Sales of investments		128,977,405	146,995,278
Repayments received of Loans against policies		57,259	22,242
Rents/Interests/Dividends received		7,801,538	8,066,772
Investments in money market instruments and in liquid mutual funds (Net)		(47,704)	21,674,183
Expenses related to investments		(10,117)	(11,303)
Net cash generated/(used) in investing activities	**(B)**	**17,351,057**	**45,989,985**
Cash flow from Financing Activities			
Loans (disbursed)/repayment received		279,489	2,000
Final dividend paid		(957,059)	(957,059)
Dividend distribution tax		(194,835)	(162,652)
Net cash inflow/(outflow) from financing activities	**(C)**	**(872,405)**	**(1,117,711)**
Effect of foreign exchange rates on cash and cash equivalents, net	**(D)**	**(325)**	**(221)**
Net increase/(decrease) in cash and cash equivalents	**(A+B+C+D)**	**(9,355)**	**134,527**
Cash and cash equivalents at the beginning of the year		3,623,395	3,488,868
Cash and cash equivalents at the end of the year		3,614,040	3,623,395
Net increase/(decrease) in cash and cash equivalents		**(9,355)**	**134,527**
Notes:			
1. Cash and Cash Equivalents at the end of the year as per Balance Sheet		3,605,204	3,607,185
Add: Bank balance as per Schedule 8B and Schedule 8A		8,836	16,210
		3,614,040	**3,623,395**
2. Refer Schedule 11 for components of 'Cash and cash equivalents'			
3. Receipts and Payments account has been prepared under the 'Direct Method' in accordance with Accounting Standard 3 of Cash Flow Statements			

Significant accounting policies and notes to accounts 16

Receipts and Payments Account (Cash Flow Statement) for the year ended 31st March, 2016 (Continued)

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

As per our report of even date attached

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

Sumant Sakhardande
Partner

Membership No. 034828

For Pathak H.D. & Associates
Chartered Accountants
Firm Registration No. 107783W

Mukesh Mehta
Partner

Membership No. 043495

Place: Mumbai
Date: April 22, 2016

For and on behalf of the Board of Directors

Chairman	Director
DIN: 00015986	DIN: 01262099
Director DIN: 00008433	Executive Director & Chief Executive Officer DIN: 06511806
Appointed Actuary	Chief Financial Officer
Company Secretary	

Place: Mumbai
Date: April 22, 2016

Schedules Forming Part of Financial Statements for the year ended 31st March, 2016

Schedule 1: Premium

(₹'000)

Particulars	Current Year	Previous Year
First year premiums	14,466,968	19,710,924
Renewal premiums	28,397,884	25,513,962
Single premiums	1,116,322	985,930
Total Premiums	**43,981,174**	**46,210,816**
Premium income from business written		
- In India	43,981,174	46,210,816
- Outside India	–	–
Total Premiums	**43,981,174**	**46,210,816**

Schedule 2: Commission expenses

(₹'000)

Particulars	Current Year	Previous Year
Commission paid		
Direct - First year premiums	1,648,540	2,051,348
- Renewal premiums	808,606	753,459
- Single premiums	1,633	2,209
Add: Commission on re-insurance accepted	–	–
Less: Commission on re-insurance ceded	–	–
Net commission	**2,458,779**	**2,807,016**
Break-up of the expenses (gross) incurred to procure business		
Agents	1,899,427	2,062,270
Brokers	349,534	474,930
Corporate agency	209,818	269,816
Referral	–	–
Others	–	–
Total Commission	**2,458,779**	**2,807,016**

Schedule 3: Operating expenses related to insurance business

(₹'000)

Particulars	Current Year	Previous Year
Employees' remuneration & welfare benefits	6,486,076	7,081,896
Travel, conveyance and vehicle running expenses	277,006	376,277
Training expenses	144,252	349,989
Rents, rates & taxes	558,007	543,453
Office maintenance	565,497	921,487
Repairs	66,542	41,720
Printing & stationery	83,184	101,420
Communication expenses	260,480	294,701
Legal & professional charges	333,195	381,146
Medical fees	40,115	52,710
Auditors' fees, expenses, etc.:		
(a) as auditor (includes out of pocket expenses)	5,542	5,080
(b) as adviser or in any other capacity, in respect of:		
(i) Taxation matters	–	–
(ii) Insurance matters	–	–
(iii) Management services; and	–	–
(c) in any other capacity	181	310
Sales & business promotion expenses	494,732	381,862
Advertisement and publicity	2,018,811	1,636,967
Interest & bank charges	79,138	65,330
Information technology expenses (including maintenance)	409,439	580,991
Data processing expenses	860,086	801,616
Business services	409,542	739,998
Policy stamps	60,924	95,050
Depreciation	290,009	159,306
Other expenses	420,854	188,224
Total	**13,863,612**	**14,799,533**

Schedules Forming Part of Financial Statements for the year ended 31st March, 2016 (Continued)

Schedule 4: Benefits paid (net)

(₹'000)

Particulars	Current Year	Previous Year
1. Insurance Claims:		
(a) Claims by death	2,486,267	2,619,236
(b) Claims by maturity	4,233,698	6,421,129
(c) Annuities/Pension payment	14,799	11,415
(d) Other benefits:		
- Survival benefit	6,262,839	4,156,666
- Health benefit	16,282	56,560
- Critical illness rider	3,970	3,725
- Claims investigation expenses	16,003	25,801
(e) Surrenders	29,628,693	49,064,192
(f) Others	114,197	–
2. Amount Ceded in Reinsurance:		
(a) Claims by death	(322,985)	(266,859)
(b) Claims by maturity	–	–
(c) Annuities/Pension payment	–	–
(d) Other benefits:	–	–
- Health benefit	(6,977)	(20,287)
3. Amount Accepted in Reinsurance:		
(a) Claims by death	–	–
(b) Claims by maturity	–	–
(c) Annuities/Pension payment	–	–
(d) Other benefits	–	–
Total	**42,446,786**	**62,071,578**

Schedule 5: Share capital

(₹'000)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Authorised Capital		
2,200,000,000 (31.03.2015: 2,200,000,000) equity shares of ₹10 each	22,000,000	22,000,000
Issued Capital		
1,196,323,500 (31.03.2015: 1,196,323,500) equity shares of ₹10 each	11,963,235	11,963,235
Subscribed Capital		
1,196,323,500 (31.03.2015: 1,196,323,500) equity shares of ₹10 each	11,963,235	11,963,235
Called-up Capital		
1,196,323,500 (31.03.2015: 1,196,323,500) equity shares of ₹10 each	11,963,235	11,963,235
Less: Calls unpaid	–	–
Add: Shares forfeited (amount originally paid up)	–	–
Less: Par value of equity shares bought back	–	–
Less: Preliminary expenses	–	–
Less: Expenses including commission or brokerage on underwriting or subscription of shares	–	–
Total	**11,963,235**	**11,963,235**

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

(₹'000)

Shareholder	As at 31st March, 2016		As at 31st March, 2015	
	Number of Shares	% Holding	Number of Shares	% Holding
Promoters				
Indian	610,124,985	51.00	882,654,490	73.78
Foreign	586,198,515	49.00	311,044,110	26.00
Others	–	–	2,624,900	0.22
Total	**1,196,323,500**	**100.00**	**1,196,323,500**	**100.00**

Schedules Forming Part of Financial Statements for the year ended 31st March, 2016 (Continued)

Schedule 6: Reserves and surplus

(₹'000)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Capital reserve	–	–
Capital redemption reserve	–	–
Share premium (Refer Note 3.30 of Schedule 16)	3,031,592	21,980,263
Revaluation reserve	–	–
General reserves	–	–
Less: Debit balance in Profit and Loss Account, if any	–	–
Less: Amount utilised for buy-back	–	–
Catastrophe reserve	–	–
Other reserves	–	–
Balance of profit in Profit and Loss Account	–	–
Total	**3,031,592**	**21,980,263**

Schedule 7: Borrowings

(₹'000)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Debentures/Bonds	–	–
Banks	–	–
Financial institutions	–	–
Others	–	–
Total	–	–

Schedule 8: Investments - Shareholders'

(₹'000)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Long Term Investments		
Government securities and Government guaranteed bonds including Treasury Bills [Refer Note 2 below]	4,822,185	3,619,760
Other approved securities	1,322,438	1,298,447
Other investments		
(a) Shares		
(aa) Equity	2,484,471	2,813,535
(bb) Preference	–	–
(b) Mutual Funds/ETF	69,662	–
(c) Derivative instruments	–	–
(d) Debentures/Bonds	2,116,484	4,338,658
(e) Other securities - FD	139,079	139,079
(f) Subsidiaries	–	–
(g) Investment properties - Real Estate	–	–
Investments in infrastructure and social sector - Equity/Debt Securities	2,786,054	2,331,516
Other than approved investments - Equity/Debt Securities	502,233	411,496
	14,242,606	**14,952,491**
Short Term Investments		
Government securities and Government guaranteed bonds including Treasury Bills	–	–
Other approved securities	–	–
Other investments	–	–
(a) Shares	–	–
(aa) Equity	–	–
(bb) Preference	–	–
(b) Mutual Funds	–	–
(c) Derivative instruments	–	–
(d) Debentures/Bonds	184,012	15,000
(e) Other securities - CBLO/CD/FD/CP	452,568	798,800
(f) Subsidiaries	–	–

Schedules Forming Part of Financial Statements for the year ended 31st March, 2016 (Continued)

Particulars	As at 31st March, 2016	As at 31st March, 2015
(g) Investment properties - Real Estate	–	–
Investments in infrastructure and social sector - Debt Securities	370,000	250,054
Other than approved investments	–	–
	1,006,580	**1,063,854**
Total	**15,249,186**	**16,016,345**

Note:

1. The aggregate amount of investments other than listed equity shares and mutual funds and derivative instruments is ₹12,391,909 thousands (31.03.2015: ₹12,878,279 thousands) and market value thereof is ₹12,720,410 thousands (31.03.2015: ₹13,391,476 thousands).

2. Includes ₹NIL Government Securities deposited pursuant to Section 7 of the Insurance Act, 1938 in the nature of Government of India securities (31.03.2015: ₹98,859 thousands).

3. Includes Government securities of ₹47,783 thousands (market value ₹48,415 thousands) – 7.16% GOI 2023 (MD – 20/05/2023), {(31.03.2015: ₹47,471 thousands (market value ₹47,975 thousands) – 7.16% GOI 2023 (MD – 20/05/2023)} deposited with CCIL as collateral security for trades in Collateralised Borrowing and Lending Obligation (CBLO) segment as at 31.03.2016.

4. Includes Government securities of ₹471,504 thousands (market value ₹477,450 thousands) – 8.83% GOI CG 25-11-2023, (31.03.2015: ₹454,865 thousands (market value ₹478,395 thousands)) deposited with CCIL as collateral security for trades in Securities Segment as at 31.03.2016.

Schedule 8A: Investments - Policyholders'

(₹'000)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Long-Term Investments		
Government securities and Government guaranteed bonds including Treasury Bills	34,890,918	22,388,856
Other approved securities	3,727,381	7,872,568
Other investments		
(a) Shares		
(aa) Equity	5,891,160	6,384,162
(bb) Preference	–	–
(b) Mutual Funds/ETF	82,124	–
(c) Derivative instruments	–	–
(d) Debentures/Bonds	2,498,980	6,152,769
(e) Other securities - FD	349,269	508,169
(f) Subsidiaries	–	–
(g) Investment properties - Real Estate	–	–
Investments in infrastructure and social sector - Equity/Debt Securities	10,283,204	10,218,488
Other than approved investments - Equity/Debt Securities	1,760,953	1,246,685
	59,483,989	**54,771,697**
Short Term Investments		
Government securities and Government guaranteed bonds including Treasury Bills	3,927,089	3,476,048
Other approved securities	–	760,558
Other investments		
(a) Shares		
(aa) Equity	–	–
(bb) Preference	–	–
(b) Mutual funds	171,000	–
(c) Derivative instruments	–	–
(d) Debentures/Bonds	914,622	1,417,753
(e) Other securities - CD/CP/CBLO/FD	3,147,357	2,423,058
(f) Subsidiaries	–	–
(g) Investment properties - Real estate	–	–
Investments in infrastructure and social sector - Debt securities	1,795,896	2,281,399
Other than approved investments	–	–
	9,955,964	**10,358,816**
Total	**69,439,953**	**65,130,513**

Note: The aggregate amount of investments other than listed equity shares and mutual fund and derivative instruments is ₹62,487,205 thousands (31.03.2015: ₹58,125,489 thousands) and market value thereof is ₹64,620,593 thousands (31.03.2015: ₹60,627,748 thousands).

Schedules Forming Part of Financial Statements for the year ended 31st March, 2016 (Continued)

Schedule 8B: Assets held to cover linked liabilities

(₹'000)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Long Term Investments		
Government securities and Government guaranteed bonds including Treasury Bills	8,199,803	5,695,380
Other approved securities	31,045	131,482
Other Investments		
(a) Shares		
(aa) Equity	38,876,109	54,659,957
(bb) Preference	–	–
(b) Mutual Funds/ETF	–	–
(c) Derivative instruments	–	–
(d) Debentures/Bonds	2,141,204	2,417,124
(e) Other securities - FD	320,560	699,760
(f) Subsidiaries	–	–
(g) Investment properties - Real Estate	–	–
Investments in infrastructure and social sector - Equity/Debt Securities	4,860,472	4,536,370
Other than approved investments - Equity/Debt Securities	4,429,931	6,334,806
	58,859,124	**74,474,879**
Short Term Investments		
Government securities and Government guaranteed bonds including Treasury Bills	2,685,536	2,825,405
Other approved securities	–	–
Other Investments		
(a) Shares		
(aa) Equity	–	–
(bb) Preference	–	–
(b) Mutual Funds	126,500	–
(c) Derivative instruments	–	–
(d) Debentures/Bonds	–	3,040
(e) Other securities - CD/CBLO/FD/CP	12,413,929	11,211,364
(f) Subsidiaries	–	–
(g) Investment properties - Real Estate	–	–
Investments in infrastructure and social sector - Debt securities	130,366	650,382
Other than approved investments	–	–
Net Current Assets	741,391	(1,287,604)
	16,097,722	**13,402,587**
Total	**74,956,846**	**87,877,466**

Note: The aggregate amount of investments other than listed equity shares and mutual fund and derivative instruments is ₹29,940,392 thousands (31.03.2015: ₹25,254,220 thousands) and market value thereof is ₹30,161,546 thousands (31.03.2015: ₹25,639,374 thousands).

Schedules Forming Part of Financial Statements for the year ended 31st March, 2016 (Continued)

Schedule 9: Loans

(₹'000)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Security Wise Classification		
Secured		
(a) On mortgage of property		
(aa) In India	50,000	250,000
(bb) Outside India	–	–
(b) On Shares, Bonds, Govt. Securities, etc.	–	–
(c) Loans against policies	249,127	216,038
(d) Others	–	–
Unsecured (net of provisions)	–	258,368
Total	**299,127**	**724,406**
Borrower Wise Classification		
(a) Central and State Governments	–	–
(b) Banks and Financial institutions	–	–
(c) Subsidiaries	–	–
(d) Companies	50,000	508,368
(e) Loans against policies	249,127	216,038
(f) Others	–	–
Total	**299,127**	**724,406**
Performance Wise Classification		
(a) Loans classified as standard		
(aa) In India	299,127	724,406
(bb) Outside India	–	–
(b) Non-standard loans less provisions		
(aa) In India	–	–
(bb) Outside India	–	–
Total	**299,127**	**724,406**
Maturity Wise Classification		
(a) Short Term	54,751	201,692
(b) Long Term	244,376	522,714
Total	**299,127**	**724,406**

Schedules Forming Part of Financial Statements for the year ended 31st March 2016 (Continued)

Schedule 10: Fixed assets

(₹'000)

Particulars	Gross Block				Depreciation				Net Block	
	As at 1st April, 2015	Additions	Deletions/ Transfers	As at 31st March, 2016	As at 1st April, 2015	For the Year	Deletions/ Transfers	As at 31st March, 2016	As at 31st March, 2016	As at 31st March, 2015
Leasehold Improvements	69,069	–	–	69,069	69,069	–	–	69,069	–	–
Office Equipment	115,111	86,116	101	201,126	87,413	58,725	87	146,051	55,075	27,698
Information Technology	298,662	91,458	3,835	386,285	109,858	121,472	3,835	227,495	158,790	188,804
Furniture & Fittings	69,579	65,063	21	134,621	64,956	62,718	21	127,653	6,968	4,623
Computers - Software	414,899	56,500	–	471,399	337,371	47,093	–	384,464	86,935	77,528
Total	**967,320**	**299,137**	**3,957**	**1,262,500**	**668,667**	**290,008**	**3,943**	**954,732**	**307,768**	**298,653**
Capital Work in Progress									9,406	9,518
Grand Total	**967,320**	**299,137**	**3,957**	**1,262,500**	**668,667**	**290,008**	**3,943**	**954,732**	**317,174**	**308,171**
Previous Year	**647,358**	**320,703**	**741**	**967,320**	**510,028**	**159,337**	**698**	**668,667**	**308,171**	–

Schedules Forming Part of Financial Statements for the year ended 31st March 2016 (Continued)

Schedule 11: Cash and bank balances

(₹'000)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Cash (including cheques in hand, drafts and stamps)	1,312,792	1,504,343
Bank Balances		
(a) Deposit Accounts		
(aa) Short Term (due within 12 months of the date of Balance Sheet)	105,964	70,512
(bb) Others	50,000	155,000
(b) Current Accounts	2,136,448	1,877,330
(c) Others	–	–
Money at Call and Short Notice		
(a) With banks	–	–
(b) With other Institutions	–	–
Others	–	–
Total	**3,605,204**	**3,607,185**
Balances with non-scheduled banks included above	–	–
Cash and Bank Balances		
In India	3,602,004	3,599,727
Outside India	3,200	7,458
Total	**3,605,204**	**3,607,185**

Schedule 12: Advances and other assets

(₹'000)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Advances		
Reserve deposits with ceding companies	–	–
Application money for investments	–	–
Prepayments	72,588	104,792
Advances to Directors/Officers	–	–
Advance tax paid and taxes deducted at source (net of provision for taxation)	22,341	20,420
Others - Advances for expenses	–	–
Total (A)	**94,929**	**125,212**
Other Assets		
Income accrued on investments	2,057,138	2,133,626
Outstanding premiums	2,125,370	1,908,190
Agents' balances	–	–
Foreign agencies balances	–	–
Due from other entities carrying on insurance business (including reinsurers)	178,793	311,867
Due from subsidiaries/holding company	–	–
Deposit with RBI [Pursuant to Section 7 of Insurance Act, 1938]	–	–
Others		
Deposits for offices and staff residences, etc.	360,644	484,906
Other receivable	177,928	2,074,067
Sundry debtors - (Investments)	31,761	61,298
Service Tax Unutilised Credits	36,104	86,404
Total (B)	**4,967,738**	**7,060,358**
Total (A+B)	**5,062,667**	**7,185,570**

Schedule 13: Current liabilities

(₹'000)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Agents' balances	389,328	474,157
Balances due to other insurance companies	130,898	248,195
Deposits held on re-insurance ceded	–	–
Premiums received in advance	277,806	347,639
Unallocated premium (deposits pending underwriting)	426,806	646,141
Sundry creditors	3,922,588	3,089,985
Due to subsidiaries/holding company	–	–
Claims outstanding	1,192,743	4,813,731
Unclaimed amount of policyholders	5,629,332	3,450,239
Annuities due	–	–
Due to Officers/Directors	–	–
Others - Proposal deposit refundable	34,408	56,194
Others - Statutory liabilities	149,448	110,965
Total	**12,153,357**	**13,237,246**

Schedules Forming Part of Financial Statements for the year ended 31st March 2016 (Continued)

Schedule 14: Provisions

(₹'000)

Particulars	As at 31st March, 2016	As at 31st March, 2015
For taxation (less payments and taxes deducted at source)	–	–
For proposed dividends	–	957,059
For dividend distribution tax	–	194,835
Other provisions	5,182	9,415
Total	**5,182**	**1,161,309**

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

(₹'000)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Discount Allowed in issue of shares/debentures	–	–
Others	–	–
Total	**–**	**–**

Schedule 16: Significant Accounting Policies and Notes to Accounts

1. Corporate Information

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

Pursuant to agreement dated November 24, 2015 and with necessary regulatory approvals, Nippon Life Insurance Company (NLI) of Japan has increased its stake to 49% in the Company by acquiring additional 23% equity shares of the Company on March 30, 2016.

The Company has obtained approval from the shareholders' for the name change to Reliance Nippon Life Insurance Company Limited ('RNLICL'). The Company has filed the requisite forms with the Registrar of Companies ('ROC') and awaiting final approval.

2. Significant Accounting Policies

2.1 Basis of Preparation

The financial statements have been prepared and presented under the historical cost convention and on accrual basis of accounting in accordance with generally accepted accounting principles (GAAP) in India, the requirements prescribed by the Insurance Regulatory and Development Authority of India ('IRDAI') (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the Financial Statements Regulations), the Insurance Act, 1938 as amended in Insurance Laws (Amendment) Act, 2015, the Insurance Regulatory and Development Authority Act, 1999, Master Circular No. IRDA/F&A/Cir/232/12/2013 dated December 11, 2013 on Preparation of Financial Statements and Filing Returns of Life Insurance Business ('Master Circular') and various other circulars, regulations, instructions, guidelines and notifications issued by IRDAI, Accounting Standards (AS) notified in the Companies (Accounting Standards) Rules, 2006 as amended in Companies (Indian Accounting Standards) (Amendment) Rules, 2016 in terms of Section 133 of the Companies Act, 2013 to the extent applicable and the practices prevailing within the insurance industry in India. Accounting policies applied have been consistently followed by the Company.

2.2 Use of Estimates

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

2.3 Revenue Recognition

Premium income

Premium on non-linked insurance policies is recognised when due except on policies with explicit charging structure and variable insurance policies, which are recognised when policy account is credited. Premium on unit linked insurance policies is recognised when associated units are created. Premium on lapsed insurance policies is recognised as income when such policies are reinstated.

Top-up premium is considered as single premium.

Income from unit linked policies

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

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

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

Income earned on investment

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

Non-linked

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

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

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

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

Linked

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

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

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

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

Interest on loans and re-instatement of policies

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

2.4 Re-insurance Premium

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

2.5 Acquisition Costs

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

2.6 Actuarial Liability Valuation

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

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

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

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

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

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

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

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

Additional Reserves are Determined to:

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

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

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

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

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

The actuarial assumptions are given in note 3.2 below.

2.7 Benefits Paid

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

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

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

2.8 Investments

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

Classification

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

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

Valuation

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

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

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

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

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

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

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

Linked Business

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

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

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

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

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

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

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

Transfer of investments

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

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

2.9 Loans

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

2.10 Fixed Assets and Depreciation/Amortisation

Tangible assets

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

Depreciation is provided using the straight line method on a pro-rata basis 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

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

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

Intangible assets

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

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

Leasehold improvements

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

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

2.11 Impairment of Assets

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

2.12 Operating Leases

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

2.13 Segment Reporting Policies

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

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

Allocation

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

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

Allocation basis:

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

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

2.14 Employee Benefits

Short Term Employee Benefits:

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

Long Term Employee Benefits:

i. Defined contribution plan:

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

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

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

ii. Defined benefit plan:

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

iii. Phantom stock option scheme:

Phantom Stock Option Scheme, 2015 ('the Scheme') are cash settled rights where the Employees are entitled to get cash compensation based on a formula linked to the Fair Market Value of Shares upon exercise of the Phantom Stock Options. The Company's liability towards the scheme is accounted for on the basis of an independent actuarial valuation done at the year end and any actuarial gains/losses are charged to the Revenue Account or the Profit and Loss Account, as applicable.

2.15 Foreign Currency Transactions

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

2.16 Taxation

i. Direct tax:

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

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

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

ii. Indirect taxes:

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

2.17 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 and Contingencies

Provisions are accounted for claims, litigation, taxes, fines, penalties, etc. in respect of present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.19 Funds for Future Appropriations - Linked

Part of liabilities in respect of unit linked policies which have lapsed and are not likely to be revived, are shown as separate item under the head "Funds for Future Appropriations (FFA)" which is estimated by appointed actuary and are required to be set aside in the Balance Sheet and are not available for distribution to shareholders until the expiry of the revival period. The Company appropriates FFA from the Revenue Account.

2.20 Cash and Cash Equivalent

Cash and cash equivalent for the purpose of cash flow statements includes cash in hand, bank balance, deposits with banks and other short term highly liquid investments.

3. Notes to Accounts

3.1 Contingent Liabilities

(₹'000)

Particulars	Current Year	Previous Year
Partly paid up investments	72,770	127,500
Underwriting commitments outstanding	NIL	NIL
Claims, other than those under policies, not acknowledged as debts	18,269	30,691
Guarantees given by or on behalf of the Company	901	850
Statutory demands/liabilities not provided for*	402,577	380,239
Reinsurance obligations to the extent not provided for in accounts	NIL	NIL
Others (Policy related claims)	378,350	489,338

*This includes the following:

(a) The Company has received a demand cum order dated February 26, 2013 from Service Tax Department for ₹78,664 thousands (Previous year: ₹78,664 thousands) on account of excess CENVAT credit utilised and service tax payable on exempt services. The Company is in appeal before CESTAT against the said order. The Company has made pre deposit of ₹6,000 thousands as per the order of CESTAT and stay was granted by CESTAT to the Company.

(b) The Company has received a demand cum order dated November 26, 2014 from Service Tax Department for ₹239,919 thousands (Previous year: ₹239,919 thousands) 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 made pre-deposit of ₹8,996 thousands.

(c) The Company has received demand cum show cause notice of ₹22,976 thousands (Previous year: ₹22,976 thousands) excluding interest and penalty for excess CENVAT credit utilised & service tax payable on services provided in Jammu and Kashmir.

The Company has taken expert advices on respective matters of issues involved and contends that such claims of the department are not sustainable. The Company has filed the suitable replies against said show cause cum demand notice.

(d) The Company has received an order dated August 6, 2015 from IRDAI for penalty of ₹8,500 thousands (Previous year: ₹NIL) for non-compliance of outsourcing guidelines. The Company has filed the appeal before Securities Appellate Tribunal and the matter is pending.

(e) Statutory bonus of ₹16,946 thousands (Previous year: ₹NIL) pursuant to retrospective amendment in the Bonus Act, 1965 for FY2014-15 have not been provided 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:

(a) Interest rate – The valuation interest rate is determined based on the expected return on the existing assets, current asset mix and expected investment return on the future investment taking into consideration the asset classes mix and expected future mix. The interest rates used for the valuation vary according to the type of product and is in the range 5.50% p.a. to 6.25% p.a. (5.50% p.a. to 6.25% p.a. as on March 31, 2015).

(b) Expense inflation rate – The assumed rate of expense inflation is consistent with the investment returns assumed.

(c) Expense assumption – Policy related maintenance expenses are set on the basis of expense analysis performed by the Company. The expense assumption used for valuation is ₹655 for in force policies and ₹437 for paid-up, fully paid-up and single premium policies. (₹655 assumptions for in force and ₹437 for paid-up, fully paid-up and single premium policies as on March 31, 2015).

(d) Mortality basis – Mortality assumptions are set in accordance with Schedule 5(5) of Asset, Liability and Solvency Margin Regulations 2000, in reference to published Indian Assured Lives Mortality (2006-08) (modified) Ultimate with adjustment to reflect expected experience and with an allowance for adverse deviation. The same is in the range of 33.33% – 416.625% of IALM 2006-08. (36.36% – 416.625% of IALM 2006-08 as on March 31, 2015).

(e) Future bonuses – Based on supportable bonus rates with allowance for tax and shareholder distributions.

(f) Lapse and surrender – A prudent estimate of future lapses and surrenders has been assumed based on the current experience of the Company.

(g) Tax – The tax rate as on March 31, 2016 is 14.42% p.a.

3.3 Encumbrances of Assets

The assets of the Company are free from any encumbrances except for Fixed Deposits and Government Securities kept as margin against bank guarantees/ margin with exchange and collateral securities issued:

(a) Deposit of ₹120,000 thousands (Previous year: ₹120,000 thousands) and ₹30,000 thousands (Previous year: ₹30,000 thousands) has been deposited with National Securities Clearing Corporation Limited and Indian Clearing Corporation Limited respectively towards margin requirement for equity trade settlement.

(b) Government securities of ₹47,783 thousands with market value of ₹48,415 thousands (Previous year: ₹47,471 thousands with market value of ₹47,975 thousands) has been deposited with CCIL for trades in the Collateralised Borrowing and Lending Obligation (CBLO) segment.

(c) Government securities of ₹471,504 thousands with market value of ₹477,450 thousands (Previous year: ₹454,865 thousands with market value of ₹478,395 thousands) has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit.

(d) Further, ₹25,100 thousands (Previous year: ₹25,100 thousands) has been deposited with CCIL as SGF deposit under securities segment and ₹25,200 thousands (Previous year: ₹25,200 thousands) has been deposited with CCIL for trades in CBLO.

(e) Fixed Deposit of ₹901 thousands (Previous year: ₹850 thousands) placed with Bank of Baroda for issuing guarantee on behalf of the Company to the Ministry of Economy & Planning Dubai, UAE towards issuance of license for opening of representative office in Dubai.

3.4 Commitments

Commitments made and outstanding for loans are ₹300,000 thousands (Previous year: ₹300,000 thousands), for investments as referred in note 3.1 (partly paid-up investments) and for fixed assets, net of advances amount to ₹80,337 thousands (Previous year: ₹135,150 thousands) are as at the year end.

3.5 Assets to be Deposited Under Local Laws

There are no assets required to be deposited by the Company under any local laws or otherwise encumbered in or outside India as of March 31, 2016 except as disclosed under 3.3 & 3.9.

3.6 Claims

Claims settled and remaining unpaid for a period of more than six months ₹111 thousands (Previous year: ₹29,984 thousands). These claims remained unpaid due to non submission of required document including legal heir certificate, etc.

3.7 Risk Retained and Risk Reinsured

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

Particulars	Current Year		Previous Year	
	Individual Business (%)	Group Business (%)	Individual Business (%)	Group Business (%)
Risk retained	73.57	62.85	78.66	68.38
Risk reinsured	26.43	37.15	21.34	31.62

3.8 Operating Lease Commitments

The minimum lease payments in respect of operating leases of properties & assets at various locations are as follows:

(₹'000)

Sr. No.	Particulars	Current Year	Previous Year
1.	Less than one year	111,689	283,440
2.	Later than one year and less than five years	123,500	167,112
3.	More than five years	–	–
	Total	**235,190**	**450,552**

The total operating lease payments recognised in the financial statements for the year ended March 31, 2016 is ₹808,892 thousands (Previous year: ₹1,321,145 thousands).

3.9 Deposit Held Under Section 7 of Insurance Act, 1938

Pursuant to Section 7 of the Insurance Act, 1938, following investments are held by the Company:

(₹'000)

Details of Investment	Current Year	Previous Year
8.26% Govt. Securities 2027 with ICICI Bank (Previous year – Face value ₹100,000 thousands)	NIL	98,859
Total	**NIL**	**98,859**

3.10 Value of Unsettled Contracts Relating to Investments are as follows:

(₹'000)

Particulars	Current Year		Previous Year	
	Linked Business	Non-Linked Business	Linked Business	Non-Linked Business
Purchases where deliveries are pending	581,331	501,208	252,201	535,433
Sales where receipts are pending*	490,757	28,750	207,019	53,846

* No payments are overdue.

3.11 Historical cost of investments valued on fair value basis – historical cost ₹76,034,747 thousands and fair value ₹84,766,870 thousands. (Previous year: historical cost ₹79,134,842 thousands and fair value ₹98,045,393 thousands).

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

3.13 There are no non-performing investments as at March 31, 2016 (Previous year: ₹NIL). Further, there are no assets including loans subject to restructuring (Previous year: ₹NIL).

3.14 Sector Wise Percentage of Business

Rural Sector Business:

(₹'000)

Particulars	Current Year	Previous Year
No. of policies	92,627	106,609
% of policies	25.41%	22.27%
Total Policies	**364,505**	**478,665**

Social Sector Business*

(₹'000)

Particulars	Current Year	Previous Year
Gross premium underwritten (₹'000)	12,887	9,962
No. of lives	143,591	95,649
No. of policies	3	1
% of group lives	4.27%	3.89%
Total Group Lives	**3,362,729**	**2,460,607**

*Only Group premium/lives/policies are considered.

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

(₹'000)

Particulars	Current Year	Previous Year
Mr. Anup Rau		
- Salary, perquisites (as per IT rules) and Allowances	39,628	35,129
- Contribution to provident fund and superannuation fund	1,122	1,056
Total	**40,750**	**36,185**

Expenses towards gratuity, leave encashment and phantom stock option scheme are determined actuarially for the Company as a whole on an annual basis and accordingly have not been considered in the above information.

The managerial remuneration is in accordance with the requirements of Section 34A of the Insurance Act, 1938 and has been approved by IRDAI.

Management has recognised a provision for incentives payable to employees (including the Executive Director & Chief Executive Officer). As this provision is made on a general basis for the Company as a whole and pending quantification of amounts actually due to each employee, it is not practicable to ascribe a portion thereof as managerial remuneration.

Managerial remuneration in excess of limit prescribed by IRDAI is charged to Shareholder account.

3.16 Additional Disclosures on Expenses

The additional disclosures on expenses have been detailed herein below:

(₹'000)

Particulars	Current Year	Previous Year
Outsourcing expenses	3,977,423	4,263,253
Business development expenses	170,701	168,485
Marketing support	512,084	173,952

3.17 The Company has provided segment-wise information for the business segments as disclosed in Appendix 1.

Income and expenses directly attributable or allocable to the segments are recorded and disclosed under the respective segments in the Revenue Account and Profit and Loss Account.

Assets and liabilities directly attributable or allocable to the segments are recorded and disclosed under the respective segments in the Balance Sheet.

Other income, expenses, assets and liabilities which are not directly identifiable, are allocated on one of the allocation basis mentioned above.

3.18 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 ₹115,064 thousands (Previous year: ₹126,262 thousands).

(b) Defined Benefit Plan (Gratuity Fund):

(₹'000)

Particulars	Current Year	Previous Year
Change in Defined Benefit Obligation:		
Opening obligations	229,481	142,782
Service cost	32,814	34,407
Interest cost	18,014	13,393
Actuarial (gain)/loss	(19,618)	91,652
Liability transfer in	–	–

Particulars	Current Year	Previous Year
Benefits paid	(67,495)	(52,753)
Present value of the defined benefit obligations **(A)**	**193,196**	**229,481**
Change in Plan Asset:		
Opening fair value of plan assets	226,750	146,932
Expected return on plan assets	17,800	13,782
Actuarial gain/(loss)	4,920	(8,857)
Fund transfer in	–	–
Contributions	11,737	127,646
Benefits paid	(67,495)	(52,753)
Closing fair value of plan assets **(B)**	**193,712**	**226,750**
Cost Recognised for the Year:		
Service cost	32,814	34,407
Interest cost	215	(389)
Expected return on plan assets	–	–
Actuarial (gain)/loss	(24,538)	100,509
Total net cost recognised as Gratuity in P&L	8,491	134,527
Reconciliation of Benefit Obligations & Planned Assets for the period:		
Present value of the defined benefit obligations **(A)**	**(193,196)**	**229,481**
Fair value of plan assets **(B)**	193,712	226,750
Net asset/(liability) recognised in Balance Sheet	**(516)**	**(2,731)**
Investment details of plan assets:		
The plan assets are invested in insurer managed funds		
Assumptions:		
Discount rate	7.96%	7.85%
Salary escalation rate	3.71%	6.00%
Estimated rate of return on plan assets	7.96%	7.85%

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

(₹'000)

Particulars	Mar-16	Mar-15	Mar-14	Mar-13	Mar-12
Defined benefit obligation	193,197	229,481	142,782	149,423	115,537
Plan assets	193,712	226,750	146,932	153,755	115,001
Surplus (deficit)	(516)	2,730	(4,150)	(4,332)	536
Experience Adjustments:					
On plan liabilities	25,000	48,118	(5,862)	(14,105)	(11,507)
On plan assets	4,920	(8,857)	(651)	(2,113)	(6,335)

3.19 Details of Related Parties and Transactions with Related Parties

Related parties and nature of relationship

Nature of Relationship	Name of the Related Party
Holding Company	Reliance Capital Limited (w.e.f. 30.03.2016) (Investing Party in respect of which the Company is an Associate upto 29.03.2016)
Investing Party in respect of which the Company is an Associate	Nippon Life Insurance Company Viscount Management Services Limited (upto 30.03.2016)
Fellow subsidiaries (w.e.f. 30.03.2016)	Reliance Capital Asset Management Limited Reliance Asset Management (Singapore) Pte Limited Reliance Asset Management (Mauritius) Limited Reliance Capital Asset Management (UK) Limited (formerly Reliance Capital Asset Management (UK) Plc) Reliance Capital Pension Fund Limited Reliance AIF Management Company Limited Reliance Capital Trustee Co. Limited Reliance General Insurance Company Limited Reliance Gilts Limited Reliance Money Express Limited Reliance Money Precious Metals Private Limited Reliance Home Finance Limited Reliance Securities Limited Reliance Commodities Limited Reliance Financial Limited Reliance Wealth Management Limited Reliance Money Solutions Private Limited Reliance Exchangenext Limited Reliance Spot Exchange Infrastructure Limited Reliance Capital AIF Trustee Company Private Limited Quant Capital Private Limited Quant Broking Private Limited Quant Securities Private Limited Quant Commodity Broking Private Limited Quant Capital Finance and Investments Private Limited Quant Investments Services Private Limited
Key Managerial Personnel	Mr. Anup Rau
Other related parties under common control with whom transactions have taken place during the year. (w.e.f. 30.03.2016)	Reliance Communications Limited Reliance IDC Limited Reliance Communications Infrastructure Limited Reliance Globalcom Limited Reliance Tech Services Limited Reliance Telecom Limited Zapak Digital Entertainment Limited

The above information regarding related parties have been determined to the extent such parties have been identified on the basis of information available with the Company.

List of transactions with related parties: (₹'000)

Name of the Related Party	Particulars	Current Year	Previous Year
Holding Company:			
Reliance Capital Limited	Premium Income	266,395	185,236
	Interest/Amortisation Income	26,532	57,383
	Software Maintenance & IT Infrastructure Management Charges	102,038	71,982
	Rent Expense	1,362	NIL
	Professional Fees Charges	60,000	60,000
	Claims Paid	17,327	1,500
	Dividend Paid	457,252	457,252
	Reimbursement of Expenses	163	371
Investing Party in Respect of which the Company is an Associate:			
Nippon Life Insurance Company	Sitting Fees Expenses	600	500
	Reimbursement Hotel & Travelling Expenses	1,021	762
	Dividend Paid	248,835	248,835
Viscount Management Services Limited	Dividend Paid	248,872	248,872
Fellow Subsidiaries:			
Reliance Money Solutions Private Limited	Commission	2,073	NIL
Reliance General Insurance Company Limited	Rent Expense	1,214	NIL
	Insurance Expense	5,222	NIL
Key Managerial Personnel:			
Mr. Anup Rau	Managerial Remuneration (Refer note 3.15 to Schedule 16)	40,750	36,185

(₹'000)

Name of the Related Party	Particulars	Current Year	Previous Year
Other related parties under common control with whom transactions have taken place during the year (w.e.f. 30.03.2016)			
Reliance Communications Limited	Premium Income	-36	NIL
	Telephone Landline & Internet Broadband Expenses	2,251	NIL
Reliance IDC Limited	Business Services Expenses	48	NIL
	IT Infra Management Charges	3,500	NIL
Zapak Digital Entertainment Limited	Advertisement Internet Expenses	1,381	NIL

Balances of Related parties as at March 31, 2016:

(₹'000)

Name of the Related Party	Particulars	As at 31st March, 2016	As at 31st March, 2015
Holding Company:			
Reliance Capital Limited	Long term Corporate Bonds & Commercial Papers	NIL	500,000
	Income Accrued on Investments	NIL	1,846
	Deposit for group policies	4,744	7,274
	Expense Payable	15,716	4,389
Fellow Subsidiaries:			
Reliance Capital Asset Management Limited	Deposit for group policies	3,019	NIL
Reliance Money Precious Metals Private Limited	Deposit for group policies	173	NIL
Reliance Commodities Limited	Deposit for group policies	10	NIL
Reliance General Insurance Company Limited	Deposit for group policies	723	NIL
	Expense payable	132	NIL
Reliance Money Solutions Private Limited	Deposit for group policies	44	NIL
	Expense payable	3,882	NIL
Reliance Money Express Limited	Deposit for group policies	20	NIL
Reliance Securities Limited	Deposit for group policies	294	NIL
Reliance Wealth Management Limited	Deposit for group policies	136	NIL

(₹'000)

Name of the Related Party	Particulars	As at 31st March, 2016	As at 31st March, 2015
Other related parties under common control with whom transactions have taken place during the year (w.e.f. 30.03.2016)			
Reliance Communication Limited	Investments in Equities	448,693	NIL
	Deposit for group policies	413	NIL
Reliance IDC Limited	Expense Payable	70	NIL
	Deposit for group policies	113	NIL
Reliance Communications Infrastructure Limited	Deposit for group policies	635	NIL
Reliance Globalcom Limited	Deposit for group policies	347	NIL
Reliance Tech Services Limited	Deposit for group policies	464	NIL
Reliance Telecom Limited	Deposit for group policies	179	NIL
Zapak Digital Entertainment Limited	Expense Payable	377	NIL

3.20 (A) Employee Stock Option Plan (ESOP)

The details of options granted under the schemes Employee Stock Option Plan, 2010 are as follows:

i. Vesting schedule

(₹'000)

Particulars	Employee Stock Option Plan, 2010
Grant Date	August 27, 2010
Vesting Schedule (from the grant date)	
At end of Year 1	10%
At end of Year 2	10%
At end of Year 3	20%
At end of Year 4	20%
At end of Year 5	40%

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

(₹'000)

Particulars	Employee Stock Option Plan, 2010	
	No. of Options	Weighted Average Exercise Price (₹)
Outstanding as at April 1, 2015	3,200,620	86
Granted	NIL	–
Exercised	NIL	–
Lapsed/Forfeited/Surrendered	3,200,620	86
Outstanding as at March 31, 2016	NIL	–
Exercisable as at March 31, 2016	NIL	86

(B) Phantom Stock Option Scheme (PSOS)

i. Details of vesting schedule and conditions:

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

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

Particulars	No. of Options
Outstanding as at April 1, 2015	NIL
Granted	3,614,800
Exercised	NIL
Lapsed/Forfeited/Surrendered	87,000
Outstanding as at March 31, 2016	3,572,800
Exercisable as at March 31, 2016	NIL

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

Date of Grant	October 26, 2015
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. The fair value of the options granted was estimated on the date of grant with the following assumptions:

Particulars	Phantom Stock Option Scheme, 2015
Discount rate	7.72%
Expected life	5 years

v. The Company's liability towards the scheme is accounted for on the basis of an independent actuarial valuation done at the year end. The valuation of the shares is done considering the intrinsic value and the progression of share price up to the exercise of the option. The total expense recognised for the year is ₹18,659 thousands.

3.21 Disclosure on Fines and Penalties

Penal actions taken by various Government Authorities are as under:

Sr. No.	Authority	Non-Compliance/ Violation	Amount in (₹'000)		
			Penalty Awarded	Penalty Paid	Penalty Waived/ Reduced
1.	Insurance Regulatory and Development Authority	–	9,000	500	NIL
2.	Service Tax Authority	–	NIL	NIL	NIL
3.	Income Tax Authorities	–	NIL	NIL	NIL
4.	Any other Tax Authorities	–	NIL	NIL	NIL

Sr. No.	Authority	Non-Compliance/ Violation	Amount in (₹'000)		
			Penalty Awarded	Penalty Paid	Penalty Waived/ Reduced
5.	Enforcement Directorate/ Adjudicating Authority/ Tribunal or any Authority under FEMA	–	NIL	NIL	NIL
6.	Registrar of Companies/ NCLT/CLB/Department of Corporate Affairs or any Authority under Companies Act, 1956	–	NIL	NIL	NIL
7.	Penalty Awarded by any court/Tribunal for any matter including claim settle but excluding compensation	Non-Compliance under Equal Remuneration Act/Payment of Wages Act/ Minimum Wages Act/ Shop & Establishment Act/National and Festival Holiday Act/ Contract Labour (Regulation & abolition) Act/ Professional Tax	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	Under ESIC Act	2	NIL	NIL

The above does not include the penalties levied by the tax authorities and/or the regulator, for which the Company is in or is in the process of appeals with appropriate authorities. The Company has taken expert opinion on respective issues involved & contends that the claims of the department are not sustainable.

3.22 Unclaimed Amount of Policyholders

Age-wise analysis of the unclaimed amount of the policyholders as on March 31, 2016 is as under:

i. Claims settled but not paid to the policyholders/insured due to any reasons except under litigation from the insured/policyholders:

Total Amount	Age-wise Analysis as on 31st March, 2016 (₹'000)							
	0-1 Months	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	>36 Months
481	–	370	–	31	–	79	–	1

Total Amount	Age-wise Analysis as on 31st March, 2015 (₹'000)							
	0-1 Months	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	>36 Months
33,582	–	3,597	13,491	4,088	664	4,786	2,172	4,784

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

Total Amount	Age-wise Analysis as on 31st March, 2016 (₹'000)							
	0-1 Months	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	>36 Months
1,091,138	–	725,332	150,566	104,649	30,149	31,307	10,062	39,073

Total Amount	Age-wise Analysis as on 31st March, 2015 (₹'000)							
	0-1 Months	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	>36 Months
2,836,050	–	568,677	647,982	1,063,075	211,602	290,937	45,670	8,107

The aforesaid amount includes the amount payable to policyholders on termination of policies post expiry of revival periods as per the terms of their insurance policies and follow up efforts undertaken by the Company.

iii. Any excess collection of the premium/tax or any other charges which is refundable to the policyholders either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far:

Total Amount	Age-wise Analysis as on 31st March, 2016 (₹'000)							
	0-1 Months	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	>36 Months
23,656	–	17,029	3,471	284	813	327	157	1,575

Total Amount	Age-wise Analysis as on 31st March, 2015 (₹'000)							
	0-1 Months	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	>36 Months
13,601	–	10,000	1,058	1,506	107	68	131	731

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

Total Amount	Age-wise Analysis as on 31st March, 2016 (₹'000)							
	0-1 Months	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	>36 Months
4,412,769	–	214,814	4,109,752	14,077	24,517	4,326	4,122	41,161

Total Amount	Age-wise Analysis as on 31st March, 2015 (₹'000)							
	0-1 Months	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	>36 Months
567,006	–	254,266	97,485	58,013	30,642	20,156	21,897	84,547

The cheques issued but not encashed by policyholder/insured amounting ₹1,602,856 thousands (Previous year: ₹16,315,937 thousands) pertaining to cheques which are within the validity period but not yet encashed by the policyholders as on 31st March, 2016 is not included in the category (iv) above. This amount forms part of bank reconciliation statement and consequently not considered in unclaimed amount of policyholders as disclosed under Schedule 13 – Current liabilities.

3.23 Disclosure on Discontinued Policy Fund

Pursuant to IRDAI (Treatment of Discontinued Linked Insurance policies) regulations, 2010, the following information is given:

(₹'000)

Particulars	Current Year	Previous Year
Opening balance of fund for discontinued policies	3,726,163	2,114,332
Add: Fund of policies discontinued during the year	3,339,255	2,297,209
Less: Fund of policies revived during the year	939,117	919,967
Add: Net income/gains on investment of the fund	348,121	251,100
Less: Fund management charges levied	25,078	16,511
Less: Amount refunded to policyholders during the year (including claims payable)	2,024,290	–
Closing balance of fund for discontinued policies	4,425,053	3,726,163
No. of policies discontinued (Product-wise) during the year:		
Reliance Highest NAV Advantage Plan (Regular)	2,172	2,905
Reliance Classic Plan (Regular)	6,708	10,133
Reliance Classic Plan – Limited	79	178
Reliance Life Insurance Classic Plan II Regular	5,089	9,928
Reliance Life insurance Pay Five Plan	2,357	4,065
Reliance Life Insurance Smart Pension Plan	114	296
Reliance Life Insurance Smart Pension Plan-Limited	47	188
Reliance Classic Plan – II	18,619	1,771
Reliance Pay Five Plan	3,718	190
Reliance Smart Pension Plan	1,656	83
No. of policies issued* (Product-wise) during the year:		
Reliance Highest NAV Advantage Plan (Regular)	44,256	45,706
Reliance Classic Plan (Regular)	101,582	107,782
Reliance Classic Plan – Limited	289	403
Reliance Life Insurance Classic Plan II Regular	32,295	39,125
Reliance Life Insurance Pay Five Plan	8,811	11,484
Reliance Life Insurance Smart Pension Plan	505	901
Reliance Life Insurance Smart Pension Plan – Limited	–	–
Reliance Classic Plan – II	75,561	50,666
Reliance Pay Five Plan	17,473	12,415
Reliance Smart Pension Plan	4,044	3,265
Percentage of discontinued Insurance policies to total policies (products-wise) during the year:		
Reliance Highest NAV Advantage Plan (Regular)	4.91%	6.36%
Reliance Classic Plan (Regular)	6.60%	9.40%
Reliance Classic Plan – Limited	27.34%	44.17%
Reliance Life Insurance Classic Plan II Regular	15.76%	25.38%
Reliance Life Insurance Pay Five Plan	26.75%	35.40%
Reliance Life Insurance Smart Pension Plan	22.57%	32.85%
Reliance Life Insurance Smart Pension Plan – Limited	–	–
Reliance Classic Plan – II	24.64%	3.50%

Particulars	Current Year	Previous Year
Reliance Pay Five Plan	21.28%	1.53%
Reliance Smart Pension Plan	40.95%	2.54%
No. of policies revived (Product-wise) during year:		
Reliance Highest NAV Advantage Plan (Regular)	768	1,524
Reliance Classic Plan (Regular)	2,991	4,388
Reliance Classic Plan – Limited	31	68
Reliance Life Insurance Classic Plan II Regular	2,237	3,407
Reliance Life Insurance Pay Five Plan	1,168	1,483
Reliance Life Insurance Smart Pension Plan	39	70
Reliance Life Insurance Smart Pension Plan – Limited	8	28
Reliance Classic Plan – II	3,521	221
Reliance Pay Five Plan	765	37
Reliance Smart Pension Plan	192	8
Percentage of revived insurance policies to total discontinued policies (products-wise) during the year:**		
Reliance Highest NAV Advantage Plan (Regular)	3.22%	7.04%
Reliance Classic Plan (Regular)	5.35%	8.92%
Reliance Classic Plan – Limited	5.77%	14.85%
Reliance Life Insurance Classic Plan II Regular	9.11%	17.50%
Reliance Life Insurance Pay Five Plan	11.52%	19.06%
Reliance Life Insurance Smart Pension Plan	8.88%	21.54%
Reliance Life Insurance Smart Pension Plan – Limited	3.35%	14.58%
Reliance Classic Plan – II	17.27%	12.47%
Reliance Pay Five Plan	19.58%	19.47%
Reliance Smart Pension Plan	11.04%	9.64%
Charges imposed/readjusted on account of discontinued policies/revival of discontinued policies during the year are as follows:		
Charges imposed on account of discontinued Insurance policies	69,790	48,788
Charges readjusted on account of discontinued Insurance policies	17,166	19,430
Total	**52,624**	**29,358**

* Includes policies in-forced as on April 01, 2015.

** Denominator includes policies discontinued since FY2010-11 till FY2015-16.

3.24 Earnings per Share

In accordance with Accounting Standard 20 on Earnings Per Share (EPS), the following table reconciles the numerator and denominator used to calculate the basic/diluted earnings per share.

Particulars	Current Year	Previous Year
Profit/(Loss) after tax (₹'000)	(1,972,780)	1,351,791
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)	(1.65)	1.13
Weighted average no. of equity shares for Diluted earnings per share (par value of ₹10/- each)	1,196,323,500	1,199,524,120
Earnings per share – Diluted (in ₹) (Face value of ₹10/- each)	(1.65)	1.13

3.25 The Micro, Small and Medium Enterprises Development Act, 2006

The management is continuously in the process of identifying enterprises which have been provided goods and services to the Company which qualify under the definition of medium and small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amount payable to such Micro, Small and Medium enterprises as on March 31, 2016 has not been made in the financial statements. However, in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

3.26 Disclosures on other Work given to Auditors

Pursuant to Clause 7.1(g) of Corporate Governance Guidelines issued by IRDAI on August 5, 2009 the services of the auditors are disclosed below:

(₹'000)

Name of the Auditor	Service Rendered	Current Year	Previous Year
Pathak H.D. & Associates	Certification work	10	110
Haribhakti & Co. LLP	Certification work	100	200
Aneja Associates	Certification work	160	60

3.27 Shareholders' Contribution

During the year, the Company has contributed ₹3,823,846 thousands (Previous year: ₹1,168,613 thousands), to make good the accumulated deficit in the Policyholders Revenue Account. Any contribution made by the shareholder's to the policyholder's account is irreversible in nature and shall not be recouped to the shareholders at any point of time in future. The shareholders approval with regard to the contribution during the current year shall be obtained in the ensuing Annual General Meeting of the Company.

3.28 In accordance with the Investment regulations 2013 and IRDAI Circular No. IRDA/F&I/INV/Cir/062/03/2013 dated March 26, 2013, the Company has declared March 31, 2016 as a business day and NAV for all ULIP funds were declared on March 31, 2016. All application received till 3 pm on March 31, 2016 were processed with NAV of March 31, 2016. Applications received after this cut-off are taken into the next financial year.

3.29 Corporate Social Responsibility ('CSR')

Company has spent ₹92,324 thousands on CSR contribution (including unspent amount of ₹34,025 thousands for previous year) in terms of provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 details of which is mentioned as under:

(₹'000)

Particulars	Current Year	Previous Year
Towards health care	53,433	20,100
Towards promoting education activities	34,025	20,000
Towards preventive health care and sanitation	4,866	–
Total	**92,324**	**40,100**

3.30 Pursuant to the Hon'ble Bombay High Court Order dated January 8, 2016, the Company has reduced its Share Premium account from ₹21,980,263 thousands to ₹3,031,592 thousands and such reduction has been utilised towards writing off the deficit in Profit and Loss Account of ₹18,948,671 thousands as on March 31, 2015. The Company has received a communication from IRDAI that the above matter is under examination. However, based on the legal opinion, the Company has complied with Hon'ble Bombay High Court Order.

3.31 Prior year figures have been reclassified, wherever necessary, to confirm to current year's presentation. The detail of the re-grouping is as under:

Regrouped from		Regrouped to		Amount (in ₹'000)	Description
Previous Year 2014-15		Previous Year 2014-15			
Schedule	Line Item	Schedule	Line Item		
Schedule-13	Unclaimed amount of policyholders	Schedule-13	Claim outstanding	4,504,733	Claims outstanding for period upto 30 days reclassified
Schedule-13	Unclaimed amount of policyholders	Schedule-13	Others - Proposal deposit refundable	56,194	Proposal deposit refundable for period upto 30 days reclassified

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

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

3.34 The accounting ratios are presented in Appendix 4.

3.35 Unit linked disclosures is presented in Appendix 5.

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

For and on behalf of Board of Directors

Chairman
DIN: 00015986

Director
DIN: 01262099

Director
DIN: 00008433

Executive Director &
Chief Executive Officer
DIN: 06511806

Chief Financial Officer

Appointed Actuary

Company Secretary

Place: Mumbai
Date: April 22, 2016

Segment Revenue Account for the Year Ended 31st March, 2016
Policyholders' Account (Technical Account)

Appendix 1

(₹'000)

Particulars	Schedule	Current Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
Premiums Earned – Net												
(a) Premium	I	12,717,404	965,035	149,111	16,581,890	100,521	135,279	47,128	7,286,502	646,174	5,352,130	**43,981,174**
(b) Reinsurance ceded		(15,109)	(92,605)	(29)	(103,974)	(14)	(10,674)	–	(50,925)	(680)	(759)	**(274,769)**
(c) Reinsurance accepted		–	–	–	–	–	–	–	–	–	–	**–**
		12,702,295	**872,430**	**149,082**	**16,477,916**	**100,507**	**124,605**	**47,128**	**7,235,577**	**645,494**	**5,351,371**	**43,706,405**
Income From Investments												
(a) Interest, dividend & rent – gross		2,025,127	268,320	111,022	2,302,819	63,780	36,187	14,633	1,299,045	155,767	396,047	**6,672,747**
(b) Profit on sale/redemption of investments		802,229	18,459	13,569	460,134	3,050	7,287	61	6,478,344	1,193,386	170,982	**9,147,501**
(c) (Loss on sale/redemption of investments)		(338,576)	(6,436)	(508)	(176,023)	(1,008)	(2,378)	–	(1,755,950)	(179,638)	(106,316)	**(2,566,833)**
(d) Transfer/gain revaluation/change in fair value		–	–	–	–	–	–	–	(7,668,203)	(1,226,172)	(210,824)	**(9,105,199)**
(e) Amortisation of premium/discount on investments		6,348	17,610	128,674	345,266	2,802	114	(263)	927,450	65,840	121,318	**1,615,159**
Other Income												
(a) Miscellaneous income		83,820	120	–	44,529	266	179	3	44,418	2,333	4	**175,672**
(b) Contribution from Shareholders' account		–	5,253	4,484	2,869,767	1,326	–	12,227	690,068	81,065	159,656	**3,823,846**
Total (A)		**15,281,243**	**1,175,756**	**406,323**	**22,324,408**	**170,723**	**165,994**	**73,789**	**7,250,749**	**738,075**	**5,882,238**	**53,469,298**
Commission	II	710,093	149	–	1,613,729	1,121	13,414	621	110,598	9,054	–	**2,458,779**
Operating expenses related to insurance business	III	1,827,434	319,250	6,741	8,738,073	4,734	130,989	7,048	2,410,243	230,330	188,770	**13,863,612**
Provision for doubtful debts		–	–	–	–	–	–	–	–	–	–	**–**
Bad debts written off		–	–	–	–	–	–	–	–	–	–	**–**

Reliance
Nippon Life Insurance

Policyholders' Account (Technical Account) (Continued)

(₹'000)

Particulars	Schedule	Current Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
Provision for tax		–	–	–	–	–	–	–	–	–	–	–
Provision for standard assets		–	–	–	(800)	–	–	–	–	–	–	**(800)**
Service tax on charges		–	3,605	10,460	50,806	2,540	–	–	284,458	21,924	12,325	**386,118**
Total (B)		**2,537,527**	**323,004**	**17,201**	**10,401,808**	**8,395**	**144,403**	**7,669**	**2,805,299**	**261,308**	**201,095**	**16,707,709**
Benefits paid (net)	IV	7,813,974	2,462,680	5,029,746	3,184,984	440,526	8,744	16,419	19,345,862	3,589,089	554,762	**42,446,786**
Interim bonuses paid		9,496	–	–	–	–	–	–	–	–	–	**9,496**
Change in valuation of liability in respect of life policies												
(a) Gross		4,760,513	(1,834,434)	(4,783,852)	8,737,616	(303,203)	(236,836)	49,701	(14,900,412)	(3,112,322)	5,126,381	**(6,496,848)**
(b) (Amount ceded in reinsurance)		–	–	–	–	–	–	–	–	–	–	**–**
(c) Amount accepted in reinsurance		–	–	–	–	–	–	–	–	–	–	**–**
Total (C)		**12,583,983**	**628,246**	**245,894**	**11,922,600**	**137,323**	**(228,092)**	**66,120**	**4,445,450**	**476,767**	**5,681,143**	**35,959,434**
Surplus/(Deficit) (D) = (A) – (B) – (C)		**159,733**	**224,506**	**143,228**	**–**	**25,005**	**249,683**	**–**	**–**	**–**	**–**	**802,155**
Appropriations												
Transfer to Shareholders' account		149,924	224,506	143,228	–	25,005	249,683	–	99	356	–	**792,801**
Transfer to other reserves		–	–	–	–	–	–	–	–	–	–	**–**
Balance being funds for future appropriations		9,809	–	–	–	–	–	–	(99)	(356)	–	**9,354**
Total (E)		**159,733**	**224,506**	**143,228**	**–**	**25,005**	**249,683**	**–**	**–**	**–**	**–**	**802,155**
Funds for Future Appropriations												
Opening balance at the beginning of the year		63,793	–	–	–	–	–	–	99	356	–	**64,248**
Add: Current year appropriation		9,809	–	–	–	–	–	–	(99)	(356)	–	**9,354**
Balance Carried Forward to Balance Sheet		**73,602**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**73,602**

Policyholders' Account (Technical Account) (Continued)

(₹'000)

Particulars	Schedule	Previous Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
Premiums Earned – Net												
(a) Premium	I	13,124,778	1,918,048	4,151,303	14,831,981	84,301	127,968	15,219	8,588,233	961,772	2,407,213	**46,210,816**
(b) Reinsurance ceded		(14,097)	(111,936)	(176)	(89,451)	–	(27,974)	–	(48,574)	(986)	(953)	**(294,147)**
(c) Reinsurance accepted		–	–	–	–	–	–	–	–	–	–	–
		13,110,681	**1,806,112**	**4,151,127**	**14,742,530**	**84,301**	**99,994**	**15,219**	**8,539,659**	**960,786**	**2,406,260**	**45,916,669**
Income From Investments												
(a) Interest, dividend & rent – gross		1,848,067	335,759	188,865	2,507,488	72,459	28,724	12,977	1,824,558	224,828	180,986	**7,224,711**
(b) Profit on sale/redemption of investments		584,960	15,741	12,522	808,572	3,445	1,464	10	17,442,739	2,597,015	265,646	**21,732,114**
(c) (Loss on sale/redemption of investments)		(96,946)	(3,497)	(697)	(83,612)	(868)	(355)	(861)	(813,452)	(103,466)	(15,957)	**(1,119,711)**
(d) Transfer/gain revaluation/change in fair value		–	–	–	–	–	–	–	1,931,750	21,354	121,378	**2,074,482**
(e) Amortisation of premium/discount on investments		8,103	29,721	277,496	705,208	3,770	483	(182)	797,644	135,314	158,699	**2,116,256**
Other Income												
(a) Miscellaneous income		208,135	(245)	–	51,263	1,788	1,414	1	181,001	16,213	5	**459,575**
(b) Contribution from Shareholders' account		–	249,500	320,351	–	–	554,446	12,662	–	769	30,885	**1,168,613**
Total (A)		**15,663,000**	**2,433,091**	**4,949,664**	**18,731,449**	**164,895**	**686,170**	**39,826**	**29,903,899**	**3,852,813**	**3,147,902**	**79,572,709**
Commission	II	783,209	305	–	1,829,746	621	14,019	487	160,261	18,368	–	**2,807,016**
Operating expenses related to insurance business	III	3,030,087	101,378	97,142	8,331,645	5,002	144,297	2,488	2,701,278	328,740	57,476	**14,799,533**
Provision for doubtful debts		–	–	–	–	–	–	–	–	–	–	–
Bad debts written off		–	–	–	–	–	–	–	–	–	–	–
Provision for tax		–	–	–	–	–	–	–	–	–	–	–
Provision for standard assets		–	–	–	1,000	–	–	–	–	–	–	**1,000**
Service tax on charges		–	10,454	2,710	59,601	2,623	–	–	333,483	30,108	6,374	**445,353**

Reliance
Nippon Life Insurance

Policyholders' Account (Technical Account) (Continued)

(₹'000)

Particulars	Schedule	Previous Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
Total (B)		**3,813,296**	**112,137**	**99,852**	**10,221,992**	**8,246**	**158,316**	**2,975**	**3,195,022**	**377,216**	**63,850**	**18,052,902**
Benefits paid (net)	IV	5,418,598	2,876,199	2,550,745	2,594,220	330,413	36,231	12,650	40,709,561	6,268,389	1,274,572	**62,071,578**
Interim bonuses paid		11,220	–	–	–	–	–	–	–	–	–	**11,220**
Change in valuation of liability in respect of life policies												
(a) Gross		6,375,520	(555,245)	2,299,067	4,889,856	(199,826)	491,623	24,201	(14,236,512)	(2,811,694)	1,809,465	**(1,913,545)**
(b) (Amount ceded in reinsurance)		–	–	–	–	–	–	–	–	–	–	–
(c) Amount accepted in reinsurance		–	–	–	–	–	–	–	–	–	–	–
Total (C)		**11,805,338**	**2,320,954**	**4,849,812**	**7,484,076**	**130,587**	**527,854**	**36,851**	**26,473,049**	**3,456,695**	**3,084,037**	**60,169,253**
Surplus/(Deficit) (D) = (A) – (B) – (C)		44,366	–	–	1,025,381	26,062	–	–	235,828	18,902	15	**1,350,554**
Appropriations												
Transfer to Shareholders' account		135,603	–	–	1,025,381	26,062	–	–	289,417	30,935	15	**1,507,413**
Transfer to other reserves		–	–	–	–	–	–	–	–	–	–	–
Balance being funds for future appropriations		(91,237)	–	–	–	–	–	–	(53,589)	(12,033)	–	**(156,859)**
Total (E)		**44,366**	–	–	**1,025,381**	**26,062**	–	–	**235,828**	**18,902**	**15**	**1,350,554**
Funds for Future Appropriations												
Opening balance at the beginning of the year		155,030	–	–	–	–	–	–	53,688	12,389	–	**221,107**
Add: Current year appropriation		(91,237)	–	–	–	–	–	–	(53,589)	(12,033)	–	**(156,859)**
Balance Carried Forward to Balance Sheet		**63,793**	–	–	–	–	–	–	**99**	**356**	–	**64,248**

Segmental Balance Sheet

(₹'000)

Particulars	As at 31st March, 2016											
	Participating Business	Non-Participating Business									Shareholders' Fund	Total
		Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group		
Sources of Funds												
Shareholders' Funds												
Share capital	–	–	–	–	–	–	–	–	–	–	11,963,235	**11,963,235**
Reserves and surplus	–	–	–	–	–	–	–	–	–	–	3,031,592	**3,031,592**
Credit/(Debit) fair value change account	–	–	–	–	–	–	–	–	–	–	112,596	**112,596**
Sub-total (A)	–	–	–	–	–	–	–	–	–	–	**15,107,423**	**15,107,423**
Borrowings	–	–	–	–	–	–	–	–	–	–	–	**–**
Sub-total (B)	–	–	–	–	–	–	–	–	–	–	–	**–**
Policyholders' Funds												
Credit/(Debit) fair value change account	197,449	893	–	25,941	–	603	–	782	11	132	–	**225,811**
Policy liabilities	32,038,224	2,701,926	932,595	30,631,516	515,930	552,535	216,749	716,529	9,812	64,900	–	**68,380,716**
Insurance reserves	–	–	–	–	–	–	–	–	–	–	–	**–**
Provision for linked liabilities	–	–	–	–	–	–	–	54,190,960	5,457,533	10,883,301	–	**70,531,794**
Fund for discontinued policies												
(i) Discontinued on account of non-payment of premium	–	–	–	–	–	–	–	4,095,725	329,327	–	–	**4,425,052**
(ii) Others	–	–	–	–	–	–	–	–	–	–	–	**–**
Sub-total (C)	**32,235,673**	**2,702,819**	**932,595**	**30,657,457**	**515,930**	**553,138**	**216,749**	**59,003,996**	**5,796,683**	**10,948,333**	**–**	**143,563,373**
Funds for future appropriation												
Non-linked	73,602	–	–	–	–	–	–	–	–	–	–	**73,602**
Linked – Provision for lapsed policies not likely to be revived	–	–	–	–	–	–	–	–	–	–	–	**–**
Sub-total (D)	**73,602**	–	–	–	–	–	–	–	–	–	–	**73,602**
Total (E) = (A) + (B) + (C) + (D)	**32,309,275**	**2,702,819**	**932,595**	**30,657,457**	**515,930**	**553,138**	**216,749**	**59,003,996**	**5,796,683**	**10,948,333**	**15,107,423**	**158,744,398**

RELIANCE
Nippon Life Insurance

Segmental Balance Sheet (Continued)

(₹'000)

Particulars	As at 31st March, 2016											
	Participating Business	Non-Participating Business									Shareholders' Fund	Total
		Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group		
Application of Funds												
Investments												
Shareholders'	–	–	–	–	–	–	–	–	–	–	15,249,186	**15,249,186**
Policyholders'	30,411,441	2,918,515	1,187,737	32,999,428	612,377	462,642	185,302	599,955	8,216	54,340	–	**69,439,953**
Assets held to cover linked liabilities	–	–	–	–	–	–	–	58,286,685	5,786,860	10,883,301	–	**74,956,846**
Loans	119,415	–	–	54,636	–	–	–	125,076	–	–	–	**299,127**
Fixed assets	–	–	–	–	–	–	–	–	–	–	317,174	**317,174**
Sub-total (F)	**30,530,856**	**2,918,515**	**1,187,737**	**33,054,064**	**612,377**	**462,642**	**185,302**	**59,011,716**	**5,795,076**	**10,937,641**	**15,566,360**	**160,262,286**
Current assets												
Cash and bank balances	320,546	2,958	1,073	2,955,932	762	7,960	828	298,233	16,725	57	130	**3,605,204**
Advances and other assets	1,678,314	222,262	19,195	2,558,400	41,252	33,725	5,159	56,553	838	2,172	444,797	**5,062,667**
Inter segment assets	1,170,697	–	–	3,600,171	–	313,365	27,775	779,698	53,519	10,676	792,801	**6,748,702**
Sub-total (G)	**3,169,557**	**225,220**	**20,268**	**9,114,503**	**42,014**	**355,050**	**33,762**	**1,134,484**	**71,082**	**12,905**	**1,237,728**	**15,416,573**
Current liabilities	1,241,214	214,282	4,039	9,380,307	19,477	14,871	2,315	1,142,204	69,475	2,213	62,960	**12,153,357**
Provisions	–	–	–	5,182	–	–	–	–	–	–	–	**5,182**
Inter segment liabilities	149,924	226,634	271,371	2,125,621	118,984	249,683	–	–	–	–	3,606,485	**6,748,702**
Sub-total (H)	**1,391,138**	**440,916**	**275,410**	**11,511,110**	**138,461**	**264,554**	**2,315**	**1,142,204**	**69,475**	**2,213**	**3,669,445**	**18,907,241**
Net Current Assets/(Liabilities) (I) = (G) – (H)	**1,778,419**	**(215,696)**	**(255,142)**	**(2,396,607)**	**(96,447)**	**90,496**	**31,447**	**(7,720)**	**1,607**	**10,692**	**(2,431,717)**	**(3,490,668)**
Miscellaneous expenditure (to the extent not written off or adjusted)	–	–	–	–	–	–	–	–	–	–	–	**–**
Debit balance in Profit and Loss Account (Shareholders' account)	–	–	–	–	–	–	–	–	–	–	1,972,780	**1,972,780**
Sub-total (J)	–	–	–	–	–	–	–	–	–	–	**1,972,780**	**1,972,780**
Total (K) = (F) + (I) + (J)	**32,309,275**	**2,702,819**	**932,595**	**30,657,457**	**515,930**	**553,138**	**216,749**	**59,003,996**	**5,796,683**	**10,948,333**	**15,107,423**	**158,744,398**

Segmental Balance Sheet (Continued)

(₹'000)

Particulars	As at 31st March, 2015											
	Participating Business	Non-Participating Business									Shareholders' Fund	Total
		Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group		
Sources of Funds												
Shareholders' Funds												
Share capital	–	–	–	–	–	–	–	–	–	–	11,963,235	**11,963,235**
Reserves and surplus	–	–	–	–	–	–	–	–	–	–	21,980,263	**21,980,263**
Credit/(Debit) fair value change account	–	–	–	–	–	–	–	–	–	–	499,302	**499,302**
Sub-total (A)	–	–	–	–	–	–	–	–	–	–	**34,442,800**	**34,442,800**
Borrowings	–	–	–	–	–	–	–	–	–	–	–	**–**
Sub-total (B)	–	–	–	–	–	–	–	–	–	–	–	**–**
Policyholders' Funds												
Credit/(Debit) fair value change account	881,301	85	–	172,285	4	1,297	–	3,117	173	52	–	**1,058,314**
Policy liabilities	27,277,711	4,536,360	5,716,447	21,893,901	819,133	789,371	167,048	726,639	10,320	20,469	–	**61,957,399**
Insurance reserves	–	–	–	–	–	–	–	–	–	–	–	**–**
Provision for linked liabilities	–	–	–	–	–	–	–	69,506,678	8,842,819	5,801,351	–	**84,150,848**
Fund for discontinued policies												
(i) Discontinued on account of non payment of premium	–	–	–	–	–	–	–	3,670,308	55,855	–	–	**3,726,163**
(ii) Others	–	–	–	–	–	–	–	–	–	–	–	**–**
Sub-total (C)	**28,159,012**	**4,536,445**	**5,716,447**	**22,066,186**	**819,137**	**790,668**	**167,048**	**73,906,742**	**8,909,167**	**5,821,872**	–	**150,892,724**
Funds for future appropriation												
Non-linked	63,793	–	–	–	–	–	–	–	–	–	–	**63,793**
Linked – Provision for lapsed policies not likely to be revived	–	–	–	–	–	–	–	99	356	–	–	**455**
Sub-total (D)	**63,793**	–	–	–	–	–	–	**99**	**356**	–	–	**64,248**
Total (E) = (A) + (B) + (C) + (D)	**28,222,805**	**4,536,445**	**5,716,447**	**22,066,186**	**819,137**	**790,668**	**167,048**	**73,906,841**	**8,909,523**	**5,821,872**	**34,442,800**	**185,399,772**

Reliance Nippon Life Insurance

Segmental Balance Sheet (Continued)

(₹'000)

Particulars	As at 31st March, 2015											
	Participating Business	Non-Participating Business									Shareholders' Fund	Total
		Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group		
Application of Funds												
Investments												
Shareholders'	–	–	–	–	–	–	–	–	–	–	16,016,345	**16,016,345**
Policyholders'	27,871,209	4,138,475	5,888,416	25,020,624	756,619	661,328	159,276	608,771	8,646	17,149	–	**65,130,513**
Assets held to cover linked liabilities	–	–	–	–	–	–	–	73,177,085	8,899,030	5,801,351	–	**87,877,466**
Loans	89,059	–	–	252,660	–	–	–	124,319	–	–	258,368	**724,406**
Fixed assets	–	–	–	–	–	–	–	–	–	–	308,171	**308,171**
Sub-total (F)	**27,960,268**	**4,138,475**	**5,888,416**	**25,273,284**	**756,619**	**661,328**	**159,276**	**73,910,175**	**8,907,676**	**5,818,500**	**16,582,884**	**170,056,901**
Current assets												
Cash and bank balances	389,422	186	4,163	2,834,806	978	14,362	1,485	321,401	31,726	139	8,517	**3,607,185**
Advances and other assets	1,851,554	293,645	115,041	4,297,552	39,000	47,298	4,466	82,827	212	422	453,553	**7,185,570**
Inter segment assets	–	397,123	146,973	1,223,469	66,813	417,235	6,370	6,555,785	707,714	76,399	927,080	**10,524,961**
Sub-total (G)	**2,240,976**	**690,954**	**266,177**	**8,355,827**	**106,791**	**478,895**	**12,321**	**6,960,013**	**739,652**	**76,960**	**1,389,150**	**21,317,716**
Current liabilities	1,434,912	292,984	200,021	3,438,721	28,720	53,516	4,549	6,963,347	737,805	73,588	9,083	**13,237,246**
Provisions	–	–	–	8,382	–	–	–	–	–	–	1,152,927	**1,161,309**
Inter segment liabilities	543,527	–	238,125	8,115,822	15,553	296,039	–	–	–	–	1,315,895	**10,524,961**
Sub-total (H)	**1,978,439**	**292,984**	**438,146**	**11,562,925**	**44,273**	**349,555**	**4,549**	**6,963,347**	**737,805**	**73,588**	**2,477,905**	**24,923,516**
Net Current Assets/(Liabilities) (I) = (G) – (H)	**262,537**	**397,970**	**(171,969)**	**(3,207,098)**	**62,518**	**129,340**	**7,772**	**(3,334)**	**1,847**	**3,372**	**(1,088,755)**	**(3,605,800)**
Miscellaneous expenditure (to the extent not written off or adjusted)	–	–	–	–	–	–	–	–	–	–	–	**–**
Debit balance in Profit and Loss Account (Shareholders' account)	–	–	–	–	–	–	–	–	–	–	18,948,671	**18,948,671**
Sub-total (J)	–	–	–	–	–	–	–	–	–	–	**18,948,671**	**18,948,671**
Total (K) = (F) + (I) + (J)	**28,222,805**	**4,536,445**	**5,716,447**	**22,066,186**	**819,137**	**790,668**	**167,048**	**73,906,841**	**8,909,523**	**5,821,872**	**34,442,800**	**185,399,772**

Schedules to Segment Accounts for the Year Ended 31st March, 2016

Schedule I – Premium

(₹'000)

Sr. No.	Particulars	Current Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
1.	First year premiums	1,143,681	67,102	132,500	6,153,394	(2,167)	73,223	–	1,400,052	152,184	5,346,999	**14,466,968**
2.	Renewal premiums	11,573,723	367	16,611	10,428,496	102,688	61,851	–	5,722,205	486,817	5,126	**28,397,884**
3.	Single premiums	–	897,566	–	–	–	205	47,128	164,245	7,173	5	**1,116,322**
	Total Premium	**12,717,404**	**965,035**	**149,111**	**16,581,890**	**100,521**	**135,279**	**47,128**	**7,286,502**	**646,174**	**5,352,130**	**43,981,174**

(₹'000)

Sr. No.	Particulars	Previous Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
1.	First year premiums	1,092,656	1,164,280	4,145,258	8,175,968	(1,580)	79,104	–	2,300,882	353,612	2,400,744	**19,710,924**
2.	Renewal premiums	12,032,122	320	6,045	6,656,269	85,881	48,704	–	6,082,536	595,616	6,469	**25,513,962**
3.	Single premiums	–	753,448	–	(256)	–	160	15,219	204,815	12,544	–	**985,930**
	Total Premium	**13,124,778**	**1,918,048**	**4,151,303**	**14,831,981**	**84,301**	**127,968**	**15,219**	**8,588,233**	**961,772**	**2,407,213**	**46,210,816**

Reliance
Nippon Life Insurance

Schedules to Segment Accounts for the Year Ended 31st March, 2016

Schedule II – Commission

(₹'000)

Sr. No.	Particulars	Current Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
1.	**Commission Paid**											
	Direct - First year premiums	301,300	–	–	1,279,448	(154)	10,722	–	52,394	4,830	–	**1,648,540**
	- Renewal premiums	408,793	–	–	334,281	1,275	2,692	–	57,384	4,181	–	**808,606**
	- Single premiums	–	149	–	–	–	–	621	820	43	–	**1,633**
2.	Add: Commission on reinsurance accepted	–	–	–	–	–	–	–	–	–	–	**–**
3.	Less: Commission on reinsurance ceded	–	–	–	–	–	–	–	–	–	–	**–**
	Net Commission	**710,093**	**149**	**–**	**1,613,729**	**1,121**	**13,414**	**621**	**110,598**	**9,054**	**–**	**2,458,779**

(₹'000)

Sr. No.	Particulars	Previous Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
1.	**Commission Paid**											
	Direct - First year premiums	302,605	–	–	1,624,045	(112)	12,018	–	99,404	13,388	–	**2,051,348**
	- Renewal premiums	480,604	–	–	205,702	733	2,000	–	59,609	4,811	–	**753,459**
	- Single premiums	–	305	–	(1)	–	1	487	1,248	169	–	**2,209**
2.	Add: Commission on reinsurance accepted	–	–	–	–	–	–	–	–	–	–	–
3.	Less: Commission on reinsurance ceded	–	–	–	–	–	–	–	–	–	–	–
	Net Commission	**783,209**	**305**	**–**	**1,829,746**	**621**	**14,019**	**487**	**160,261**	**18,368**	**–**	**2,807,016**

Schedules to Segment Accounts for the Year Ended 31st March, 2016

Schedule III – Operating Expenses Related to Insurance Business

(₹'000)

Sr. No.	Particulars	Current Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
1.	Employees' remuneration and welfare benefits	811,650	14,616	3,352	4,161,111	756	71,429	4,136	1,199,372	142,487	77,167	**6,486,076**
2.	Travel, conveyance and vehicle running expenses	39,397	596	93	181,691	8	2,287	154	45,063	4,411	3,306	**277,006**
3.	Training expenses	18,445	–	–	99,239	–	1,181	76	22,845	2,466	–	**144,252**
4.	Rents, rates and taxes	88,329	867	133	360,645	78	4,627	270	88,925	9,305	4,828	**558,007**
5.	Office maintenance	88,583	846	131	366,601	80	4,499	278	90,346	9,440	4,693	**565,497**
6.	Repairs	10,423	99	15	43,141	9	530	32	10,631	1,110	552	**66,542**
7.	Printing and stationery	20,733	9	1	49,947	35	1,853	37	9,983	534	52	**83,184**
8.	Communication expenses	64,619	53	8	153,179	119	4,926	126	34,877	2,266	307	**260,480**
9.	Legal and professional charges	49,795	3,119	450	202,030	118	2,311	144	52,429	5,506	17,293	**333,195**
10.	Medical fees	5,129	–	–	27,598	–	328	21	6,353	686	–	**40,115**
11.	Auditor's fees, expenses, etc.											
	(a) as auditor	881	9	1	3,568	–	45	3	896	93	46	**5,542**
	(b) as adviser or in any other capacity, in respect of:											
	(i) Taxation matters	–	–	–	–	–	–	–	–	–	–	**–**
	(ii) Insurance matters	–	–	–	–	–	–	–	–	–	–	**–**
	(iii) Management services; and	–	–	–	–	–	–	–	–	–	–	**–**
	(c) in any other capacity	29	–	–	117	–	1	–	30	3	1	**181**
12.	Sales and business promotion expenses	83,315	271	42	335,595	–	2,383	128	64,983	6,514	1,501	**494,732**
13.	Advertisement and publicity	7,845	181,904	505	1,425,756	–	4,534	291	370,416	9,467	18,093	**2,018,811**
14.	Interest and bank charges	26,808	–	35	34,958	216	285	99	15,361	1,362	14	**79,138**

Schedule III – Operating Expenses Related to Insurance Business (Continued)

(₹'000)

Sr. No.	Particulars	Current Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
15.	Information technology expenses (including maintenance)	104,603	1,771	274	231,583	200	8,386	166	49,814	2,808	9,834	**409,439**
16.	Data processing expenses	152,673	78,336	1,258	431,979	477	8,003	553	136,259	8,707	41,841	**860,086**
17.	Business services	137,120	719	165	165,052	651	7,260	96	85,731	8,718	4,030	**409,542**
18.	Policy stamps	3,176	35,331	171	16,690	3	446	2	3,447	516	1,142	**60,924**
19.	Depreciation	45,798	–	–	190,007	41	2,331	144	46,793	4,891	4	**290,009**
20.	Other expenses	68,083	704	107	257,586	1,943	3,344	292	75,689	9,040	4,066	**420,854**
	Total	**1,827,434**	**319,250**	**6,741**	**8,738,073**	**4,734**	**130,989**	**7,048**	**2,410,243**	**230,330**	**188,770**	**13,863,612**

Schedule III – Operating Expenses Related to Insurance Business (Continued)

(₹'000)

Sr. No.	Particulars	Previous Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
1.	Employees' remuneration and welfare benefits	945,330	11,575	23,350	4,427,604	1,379	62,925	1,078	1,396,111	198,235	14,309	**7,081,896**
2.	Travel, conveyance and vehicle running expenses	32,458	837	1,810	253,062	–	2,499	48	73,309	11,207	1,047	**376,277**
3.	Training expenses	30,489	–	–	237,717	–	2,347	45	68,864	10,527	–	**349,989**
4.	Rents, rates and taxes	259,417	5	11	142,494	620	5,384	129	124,071	11,224	98	**543,453**
5.	Office maintenance	129,765	–	1	664,691	–	25,485	352	96,789	4,403	1	**921,487**
6.	Repairs	5,875	–	–	30,094	–	1,154	16	4,382	199	–	**41,720**
7.	Printing and stationery	14,577	18	39	73,558	–	2,649	37	10,061	458	23	**101,420**
8.	Communication expenses	126,359	115	249	98,649	286	2,996	76	60,722	5,074	175	**294,701**
9.	Legal and professional charges	170,052	521	1,128	114,395	392	3,264	93	83,370	7,236	695	**381,146**
10.	Medical fees	433	640	–	44,989	–	449	–	6,199	–	–	**52,710**
11.	Auditor's fees, expenses, etc.											
	(a) as auditor	1,737	25	55	1,964	11	17	–	1,112	126	33	**5,080**
	(b) as adviser or in any other capacity, in respect of:											
	(i) Taxation matters	–	–	–	–	–	–	–	–	–	–	–
	(ii) Insurance matters	–	–	–	–	–	–	–	–	–	–	–
	(iii) Management services; and	–	–	–	–	–	–	–	–	–	–	–
	(c) in any other capacity	106	2	3	119	1	1	–	68	8	2	**310**
12.	Sales and business promotion expenses	72,305	249	539	241,159	–	1,740	61	58,717	6,780	312	**381,862**
13.	Advertisement and publicity	410,802	9,174	19,856	954,742	–	4,448	86	206,426	19,950	11,483	**1,636,967**
14.	Interest and bank charges	22,846	–	–	25,818	147	222	3	14,629	1,654	11	**65,330**
15.	Information technology expenses (including maintenance)	271,938	2,942	6,367	148,008	652	5,563	120	129,828	11,794	3,779	**580,991**
16.	Data processing expenses	124,441	18,288	39,605	425,708	383	5,177	93	145,184	19,812	22,925	**801,616**

Schedule III – Operating Expenses Related to Insurance Business (Continued)

(₹'000)

Sr. No.	Particulars	Previous Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
17.	Business services	271,977	1,259	2,724	300,454	567	15,059	203	135,413	10,705	1,637	**739,998**
18.	Policy stamps	3,390	55,728	1,405	26,406	4	483	1	5,716	1,091	826	**95,050**
19.	Depreciation	72,373	–	–	48,020	168	1,402	40	34,362	2,923	18	**159,306**
20.	Other expenses	63,417	–	–	71,994	392	1,033	7	45,945	5,334	102	**188,224**
	Total	**3,030,087**	**101,378**	**97,142**	**8,331,645**	**5,002**	**144,297**	**2,488**	**2,701,278**	**328,740**	**57,476**	**14,799,533**

Schedules to Segment Accounts for the Year Ended 31st March, 2016

Schedule IV – Benefits Paid (Net)

(₹'000)

Sr. No.	Particulars	Current Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
1.	**Insurance Claims**											
	(a) Claims by death	730,157	473,979	15,150	655,874	7,175	–	1,620	544,175	32,881	25,256	**2,486,267**
	(b) Claims by maturity	533,438	1,129,818	1,992,120	2,035	–	–	–	211,736	42,294	322,257	**4,233,698**
	(c) Annuities/Pension payment	–	–	–	–	–	–	14,799	–	–	–	**14,799**
	(d) Other benefits											
	– Survival benefit	6,262,839	–	–	–	–	–	–	–	–	–	**6,262,839**
	– Health benefit	105	–	–	–	–	15,604	–	573	–	–	**16,282**
	– Critical illness benefit	3,380	–	–	710	–	–	–	(120)	–	–	**3,970**
	– Claims investigation expenses	6,634	–	–	7,245	–	–	–	2,124	–	–	**16,003**
	(e) Surrenders	316,537	970,752	3,022,476	2,521,388	433,351	–	–	18,640,017	3,516,923	207,249	**29,628,693**
	(f) Others	–	–	–	114,197	–	–	–	–	–	–	**114,197**
2.	**Amount Ceded in Reinsurance**											
	(a) Claims by death	(39,116)	(111,869)	–	(116,465)	–	–	–	(52,526)	(3,009)	–	**(322,985)**
	(b) Other benefits											
	– Health benefit	–	–	–	–	–	(6,860)	–	(117)	–	–	**(6,977)**
	Total	**7,813,974**	**2,462,680**	**5,029,746**	**3,184,984**	**440,526**	**8,744**	**16,419**	**19,345,862**	**3,589,089**	**554,762**	**42,446,786**

Reliance
Nippon Life Insurance

Schedules to Segment Accounts for the Year Ended 31st March, 2016

Schedule IV – Benefits Paid (Net)

(₹'000)

Sr. No.	Particulars	Previous Year										
		Participating Business	Non-Participating Business									Total
			Non-Linked Group	Non-Linked Variable Fund Based Group	Non-Linked Individual	Non-Linked Pension	Non-Linked Health	Non-Linked Annuity	Linked Life	Linked Pension	Linked Group	
1.	**Insurance Claims**											
	(a) Claims by death	849,180	301,478	17,905	605,517	8,719	–	1,235	756,208	67,104	11,890	**2,619,236**
	(b) Claims by maturity	205,698	1,174,159	2,524,380	1,890	–	–	–	1,172,996	600,591	741,415	**6,421,129**
	(c) Annuities/Pension payment	–	–	–	–	–	–	11,415	–	–	–	**11,415**
	(d) Other benefits											
	– Survival benefit	4,156,666	–	–	–	–	–	–	–	–	–	**4,156,666**
	– Health benefit	–	–	–	–	–	56,370	–	190	–	–	**56,560**
	– Critical illness benefit	2,524	–	–	1,001	–	–	–	200	–	–	**3,725**
	– Claims investigation expenses	17,616	–	–	6,021	–	–	–	2,157	7	–	**25,801**
	(e) Surrenders	230,475	1,493,066	8,460	2,059,114	321,694	–	–	38,829,429	5,600,687	521,267	**49,064,192**
	(f) Others	–	–	–	–	–	–	–	–	–	–	**–**
2.	**Amount Ceded in Reinsurance**											
	(a) Claims by death	(43,561)	(92,504)	–	(79,323)	–	–	–	(51,471)	–	–	**(266,859)**
	(b) Other benefits											
	– Health benefit	–	–	–	–	–	(20,139)	–	(148)	–	–	**(20,287)**
	Total	**5,418,598**	**2,876,199**	**2,550,745**	**2,594,220**	**330,413**	**36,231**	**12,650**	**40,709,561**	**6,268,389**	**1,274,572**	**62,071,578**

Annexure to Revenue Account
(Breakup of Unit Linked Business (UL)) for the Year Ended 31st March, 2016
Policyholders' Account (Technical Account)

(₹'000)

Particulars	Schedule	Current Year									Total Unit Linked
		Linked Life			Linked Pension			Linked Group			
		Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)=(3)+(6)+(9)
Premiums Earned – Net											
(a) Premium		408,791	6,877,711	7,286,502	37,094	609,080	646,174	399	5,351,731	5,352,130	**13,284,806**
(b) Reinsurance ceded		(50,925)	–	(50,925)	(680)	–	(680)	(759)	–	(759)	**(52,364)**
(c) Reinsurance accepted		–	–	–	–	–	–	–	–	–	**–**
		357,866	**6,877,711**	**7,235,577**	**36,414**	**609,080**	**645,494**	**(360)**	**5,351,731**	**5,351,371**	**13,232,442**
Income From Investments											
(a) Interest, dividend and rent – gross		26,718	1,272,327	1,299,045	455	155,312	155,767	1,782	394,265	396,047	**1,850,859**
(b) Profit on sale/redemption of investments		5,202	6,473,142	6,478,344	85	1,193,301	1,193,386	256	170,726	170,982	**7,842,712**
(c) (Loss on sale/redemption of investments)		(1,118)	(1,754,832)	(1,755,950)	(19)	(179,619)	(179,638)	(84)	(106,232)	(106,316)	**(2,041,904)**
(d) Transfer/gain revaluation/change in fair value		–	(7,668,203)	(7,668,203)	–	(1,226,172)	(1,226,172)	–	(210,824)	(210,824)	**(9,105,199)**
(e) Amortisation of premium/discount on investments		126	927,324	927,450	2	65,838	65,840	8	121,310	121,318	**1,114,608**
Other Income											
(a) Miscellaneous income		44,418	–	44,418	2,333	–	2,333	4	–	4	**46,755**
(b) Linked income	UL1	1,947,721	(1,947,721)	–	143,113	(143,113)	–	90,822	(90,822)	–	**–**
(c) Contribution from the Shareholders' account		690,068	–	690,068	81,065	–	81,065	159,656	–	159,656	**930,789**
Total (A)		**3,071,001**	**4,179,748**	**7,250,749**	**263,448**	**474,627**	**738,075**	**252,084**	**5,630,154**	**5,882,238**	**13,871,062**
Commission		110,598	–	110,598	9,054	–	9,054	–	–	–	**119,652**
Operating expenses related to insurance business		2,410,243	–	2,410,243	230,330	–	230,330	188,770	–	188,770	**2,829,343**
Provision for doubtful debts		–	–	–	–	–	–	–	–	–	**–**
Bad debts written off		–	–	–	–	–	–	–	–	–	**–**
Provision for tax		–	–	–	–	–	–	–	–	–	**–**

Reliance
Nippon Life Insurance

Policyholders' Account (Technical Account) (Continued)

(₹'000)

Particulars	Schedule	Current Year									Total Unit Linked
		Linked Life			Linked Pension			Linked Group			
		Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)=(3)+(6)+(9)
Provision (other than taxation)		–	–	–	–	–	–	–	–	–	–
Service tax on charges		284,458	–	284,458	21,924	–	21,924	12,325	–	12,325	**318,707**
Total (B)		**2,805,299**	**–**	**2,805,299**	**261,308**	**–**	**261,308**	**201,095**	**–**	**201,095**	**3,267,702**
Benefits paid (net)	UL2	275,812	19,070,050	19,345,862	2,648	3,586,441	3,589,089	6,558	548,204	554,762	**23,489,713**
Interim bonus paid		–	–	–	–		–	–	–	–	–
Change in valuation of liability in respect of life policies											
(a) Gross		(10,110)	(14,890,302)	(14,900,412)	(508)	(3,111,814)	(3,112,322)	44,431	5,081,950	5,126,381	**(12,886,353)**
(b) (Amount ceded in reinsurance)		–	–	–	–	–	–	–	–	–	–
(c) Amount accepted in reinsurance		–	–	–	–	–	–	–	–	–	–
Total (C)		**265,702**	**4,179,748**	**4,445,450**	**2,140**	**474,627**	**476,767**	**50,989**	**5,630,154**	**5,681,143**	**10,603,360**
Surplus/(Deficit) (D) = (A) – (B) – (C)		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
Appropriations											
Transfer to Shareholders' account		–	99	99	–	356	356	–	–	–	**455**
Transfer to other reserves		–		–	–	–	–	–	–	–	–
Balance being funds for future appropriations		–	(99)	(99)	–	(356)	(356)	–	–	–	**(455)**
Total (D)		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**

Policyholders' Account (Technical Account) (Continued)

(₹'000)

Particulars	Schedule	Previous Year									Total Unit Linked
		Linked Life			Linked Pension			Linked Group			
		Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)=(3)+(6)+(9)
Premiums Earned – Net											
(a) Premium		399,741	8,188,492	8,588,233	48,573	913,199	961,772	686	2,406,527	2,407,213	**11,957,218**
(b) Reinsurance ceded		(48,574)	–	(48,574)	(986)	–	(986)	(953)	–	(953)	**(50,513)**
(c) Reinsurance accepted		–	–	–	–	–	–	–	–	–	–
		351,167	**8,188,492**	**8,539,659**	**47,587**	**913,199**	**960,786**	**(267)**	**2,406,527**	**2,406,260**	**11,906,705**
Income From Investments											
(a) Interest, dividend and rent - gross		62,845	1,761,713	1,824,558	3,438	221,390	224,828	952	180,034	180,986	**2,230,372**
(b) Profit on sale/redemption of investments		2,556	17,440,183	17,442,739	133	2,596,882	2,597,015	49	265,597	265,646	**20,305,400**
(c) (Loss on sale/redemption of investments)		(651)	(812,801)	(813,452)	(36)	(103,430)	(103,466)	(13)	(15,944)	(15,957)	**(932,875)**
(d) Transfer/gain revaluation/change in fair value		–	1,931,750	1,931,750	–	21,354	21,354	–	121,378	121,378	**2,074,482**
(e) Amortisation of premium/discount on investments		1,183	796,461	797,644	67	135,247	135,314	14	158,685	158,699	**1,091,657**
Other Income											
(a) Miscellaneous income		181,001	–	181,001	16,213	–	16,213	5	–	5	**197,219**
(b) Linked income	UL1	2,995,702	(2,995,702)	–	287,950	(287,950)	–	46,015	(46,015)	–	**–**
(c) Contribution from the Shareholders' account		–	–	–	769	–	769	30,885	–	30,885	**31,654**
Total (A)		**3,593,803**	**26,310,096**	**29,903,899**	**356,121**	**3,496,692**	**3,852,813**	**77,640**	**3,070,262**	**3,147,902**	**36,904,614**
Commission		160,261	–	160,261	18,368	–	18,368	–	–	–	**178,629**
Operating expenses related to insurance business		2,701,278	–	2,701,278	328,740	–	328,740	57,476	–	57,476	**3,087,494**
Provision for doubtful debts		–	–	–	–	–	–	–	–	–	**–**
Bad debts written off		–	–	–	–	–	–	–	–	–	**–**
Provision for tax		–	–	–	–	–	–	–	–	–	**–**
Provision (other than taxation)		–	–	–	–	–	–	–	–	–	**–**
Service tax on charges		**333,483**	**–**	**333,483**	**30,108**	**–**	**30,108**	**6,374**	**–**	**6,374**	**369,965**
Total (B)		**3,195,022**	**–**	**3,195,022**	**377,216**	**–**	**377,216**	**63,850**	**–**	**63,850**	**3,636,088**

Reliance
Nippon Life Insurance

Policyholders' Account (Technical Account) (Continued)

(₹'000)

Particulars	Schedule	Previous Year									Total Unit Linked
		Linked Life			Linked Pension			Linked Group			
		Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)=(3)+(6)+(9)
Benefits paid (net)	UL2	406,059	40,303,502	40,709,561	3,388	6,265,001	6,268,389	2,994	1,271,578	1,274,572	**48,252,522**
Interim bonus paid		–	–	–	–		–	–	–	–	**–**
Change in valuation of liability in respect of life policies											
(a) Gross		(296,695)	(13,939,817)	(14,236,512)	(55,418)	(2,756,276)	(2,811,694)	10,781	1,798,684	1,809,465	**(15,238,741)**
(b) (Amount ceded in reinsurance)		–	–	–	–	–	–	–	–	–	**–**
(c) Amount accepted in reinsurance		–	–	–	–	–	–	–	–	–	**–**
Total (C)		**109,364**	**26,363,685**	**26,473,049**	**(52,030)**	**3,508,725**	**3,456,695**	**13,775**	**3,070,262**	**3,084,037**	**33,013,781**
Surplus/(Deficit) (D) = (A) – (B) – (C)		**289,417**	**(53,589)**	**235,828**	**30,935**	**(12,033)**	**18,902**	**15**	**–**	**15**	**254,745**
Appropriations											
Transfer to Shareholders' account		289,417	–	289,417	30,935	–	30,935	15	–	15	**320,367**
Transfer to other reserves		–		–	–	–	–	–	–	–	**–**
Balance being funds for future appropriations		–	(53,589)	(53,589)	–	(12,033)	(12,033)	–	–	–	**(65,622)**
Total (D)		**289,417**	**(53,589)**	**235,828**	**30,935**	**(12,033)**	**18,902**	**15**	**–**	**15**	**254,745**

Schedules to Annexure to Revenue Account (UL) for the Year Ended 31St March, 2016 Forming Part of Financial Statements

Schedule – UL1

Linked Income (recovered from linked funds)*

(₹'000)

Sr. No.	Particulars	Current Year				Previous Year			
		Linked Life	Linked Pension	Linked Group	Total	Linked Life	Linked Pension	Linked Group	Total
		(1)	(2)	(3)	(4)=(1)+(2)+(3)	(1)	(2)	(3)	(4)=(1)+(2)+(3)
1.	Fund administration charge	–	–	–	–	–	–	–	–
2.	Fund management charge	859,784	99,030	66,123	1,024,937	1,156,807	157,379	38,342	**1,352,528**
3.	Policy administration charge	228,760	10,701	206	239,667	483,939	16,632	435	**501,006**
4.	Surrender charge	8,387	945	(50)	9,282	437,783	73,456	(129)	**511,110**
5.	Switching charge	101	113	–	214	240	321	4	**565**
6.	Mortality charge	471,985	4,751	12,218	488,954	501,885	8,431	988	**511,304**
7.	Rider premium charge	27,976	128	–	28,104	23,175	130	–	**23,305**
8.	Partial withdrawal charge	51	–	–	51	1,135	–	1	**1,136**
9.	Sum assured fee	–	–	–	–	–	–	–	–
10.	Miscellaneous charge	66,220	5,521	–	71,741	57,256	1,493	–	**58,749**
11.	Service tax & education cess	284,457	21,924	12,325	318,706	333,482	30,108	6,374	**369,964**
	Total (UL1)	**1,947,721**	**143,113**	**90,822**	**2,181,656**	**2,995,702**	**287,950**	**46,015**	**3,329,667**

* (Net of service tax, if any).

Reliance Nippon Life Insurance

Schedules to Annexure to Revenue Account (UL) for the Year Ended 31St March, 2016
Forming Part of Financial Statements

Schedule – UL2

Benefits Paid (Net)

(₹'000)

Particulars	Current Year									
	Linked Life			Linked Pension			Linked Group			Total Unit Linked
	Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	
	(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)=(3)+(6)+(9)
1. Insurance Claims										
(a) Claims by death	328,002	216,173	544,175	5,657	27,224	32,881	6,558	18,698	25,256	**602,312**
(b) Claims by maturity	–	211,736	211,736	–	42,294	42,294	–	322,257	322,257	**576,287**
(c) Annuities/Pension payments	–		–	–	–	–	–	–	–	**–**
(d) Other benefits:	–	–	–	–	–		–	–	–	**–**
Survival benefits	–	–	–	–	–	–	–	–	–	**–**
Health benefits	573	–	573	–	–	–	–	–	–	**573**
Critical illness benefit	(120)	–	(120)	–	–	–	–	–	–	**(120)**
Surrenders	–	18,640,017	18,640,017	–	3,516,923	3,516,923	–	207,249	207,249	**22,364,189**
(e) Claims investigation expenses	–	2,124	2,124	–	–	–	–	–	–	**2,124**
Sub-total (A)	**328,455**	**19,070,050**	**19,398,505**	**5,657**	**3,586,441**	**3,592,098**	**6,558**	**548,204**	**554,762**	**23,545,365**
2. Amount Ceded in Reinsurance										
(a) Claims by death	(52,526)	–	(52,526)	(3,009)	–	(3,009)	–	–	–	**(55,535)**
(b) Claims by maturity	–	–	–	–	–	–	–	–	–	**–**
(c) Annuities/Pension payments	–	–	–	–	–	–	–	–	–	**–**
(d) Other benefits	–	–	–	–	–	–	–	–	–	**–**
Health benefits	(117)	–	(117)	–	–	–	–	–	–	**(117)**
Sub-total (B)	**(52,643)**	**–**	**(52,643)**	**(3,009)**	**–**	**(3,009)**	**–**	**–**	**–**	**(55,652)**
Total (A) + (B)	**275,812**	**19,070,050**	**19,345,862**	**2,648**	**3,586,441**	**3,589,089**	**6,558**	**548,204**	**554,762**	**23,489,713**
Benefits Paid to Claimants										
In India	275,812	19,070,050	19,345,862	2,648	3,586,441	3,589,089	6,558	548,204	554,762	**23,489,713**
Outside India	–	–	–	–	–	–	–	–	–	–
Total (UL2)	**275,812**	**19,070,050**	**19,345,862**	**2,648**	**3,586,441**	**3,589,089**	**6,558**	**548,204**	**554,762**	**23,489,713**

Schedule – UL2

Benefits Paid (Net) (Continued)

(₹'000)

Particulars	Previous Year									
	Linked Life			Linked Pension			Linked Group			Total Unit Linked
	Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	
	(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)=(3)+(6)+(9)
1. Insurance Claims										
(a) Claims by death	457,288	298,920	756,208	3,381	63,723	67,104	2,994	8,896	11,890	**835,202**
(b) Claims by maturity	–	1,172,996	1,172,996	–	600,591	600,591	–	741,415	741,415	**2,515,002**
(c) Annuities/Pension payments	–	–	–	–	–	–	–	–	–	**–**
(d) Other benefits:	–	–	–	–	–	–	–	–	–	**–**
Survival benefits	–	–	–	–	–	–	–	–	–	**–**
Health benefits	190	–	190	–	–	–	–	–	–	**190**
Critical illness benefit	200	–	200	–	–	–	–	–	–	**200**
Surrenders	–	38,829,429	38,829,429	–	5,600,687	5,600,687	–	521,267	521,267	**44,951,383**
(e) Claims investigation expenses	–	2,157	2,157	7	–	7	–	–	–	**2,164**
Sub-total (A)	**457,678**	**40,303,502**	**40,761,180**	**3,388**	**6,265,001**	**6,268,389**	**2,994**	**1,271,578**	**1,274,572**	**48,304,141**
2. Amount Ceded in Reinsurance										
(a) Claims by death	(51,471)	–	(51,471)	–	–	–	–	–	–	**(51,471)**
(b) Claims by maturity	–	–	–	–	–	–	–	–	–	**–**
(c) Annuities/Pension payments	–	–	–	–	–	–	–	–	–	**–**
(d) Other benefits	–	–	–	–	–	–	–	–	–	**–**
Health benefits	(148)	–	(148)	–	–	–	–	–	–	**(148)**
Sub-total (B)	**(51,619)**	**–**	**(51,619)**	**–**	**–**	**–**	**–**	**–**	**–**	**(51,619)**
Total (A) + (B)	**406,059**	**40,303,502**	**40,709,561**	**3,388**	**6,265,001**	**6,268,389**	**2,994**	**1,271,578**	**1,274,572**	**48,252,522**
Benefits Paid to Claimants										
In India	406,059	40,303,502	40,709,561	3,388	6,265,001	6,268,389	2,994	1,271,578	1,274,572	**48,252,522**
Outside India	–	–	–	–	–	–	–	–	–	–
Total (UL2)	**406,059**	**40,303,502**	**40,709,561**	**3,388**	**6,265,001**	**6,268,389**	**2,994**	**1,271,578**	**1,274,572**	**48,252,522**

Reliance
Nippon Life Insurance

Disclosure of Controlled Fund

Appendix 2

(₹'Crore)

Sr. No.	Particulars	2015-16	2014-15
1.	**Computation of controlled fund as per the balance sheet**		
	Policyholders' Fund (Life Fund)		
	Participating		
	Individual assurance	3,204	2,728
	Individual pension	–	–
	Non-participating		
	Individual assurance	3,134	2,261
	Group assurance	277	456
	Group variable	93	572
	Individual annuity	22	17
	Individual pension	53	83
	Individual health	56	80
	Linked		
	Individual assurance	5,829	7,319
	Group assurance	–	–
	Individual pension	579	890
	Group superannuation	16	16
	Group gratuity	818	370
	Group leave encashment	250	188
	Group saving linked plan	5	6
	Fair value change	23	106
	Funds for future appropriations		
	- Non-linked	7	6
	- Linked-Provision for lapsed policies not likely to be revived	–	–
	Total (A)	**14,366**	**15,098**
	Shareholders' Fund		
	Paid-up capital	1,196	1,196
	Reserves & Surpluses	303	2,198
	Fair value change	11	50
	Total (B)	**1,510**	**3,444**
	Misc. expenses not written off		
	Credit/(Debit) from P&L A/c	(197)	(1,895)
	Total (C)	**(197)**	**(1,895)**
	Total shareholders' funds (B + C)	**1,313**	**1,549**
	Controlled Fund (Total (A + B – C))	**15,678**	**16,646**
2.	**Reconciliation of the Controlled Fund from Revenue and Profit & Loss Account**		
	Opening Balance of Controlled Fund	**16,646**	**16,720**
	Add: Inflow		
	Income		
	Premium Income	4,398	4,621
	Less: Reinsurance ceded	(27)	(29)
	Net Premium	4,371	4,592
	Investment Income	576	3,203
	Other Income	18	46
	Funds transferred from Shareholders' Accounts	382	117
	Total Income	**5,347**	**7,958**
	Less: Outgo		
	(i) Benefits paid (Net)	4,245	6,207
	(ii) Interim bonus paid	1	1
	(iii) Change in valuation of liability	(650)	(198)
	(iv) Commission	246	281
	(v) Operating expenses	1,386	1,480
	(vi) Provision for taxation		
	(a) FBT	–	–
	(b) I.T.	–	–
	(vii) Service tax on charges	39	45
	Total Outgo	**5,267**	**7,816**

Disclosure of Controlled Fund (Continued)

(₹'Crore)

Sr. No.	Particulars	2015-16	2014-15
	Surplus of the Policyholders' Fund	**80**	**142**
	Less: transferred to Shareholders' Account	79	151
	Net Flow in Policyholders' Account	**1**	**(9)**
	Add: Net income in Shareholders' Fund	(236)	60
	Net In Flow/Outflow	**(235)**	**51**
	Add: change in valuation Liabilities	(650)	(198)
	Add: change in fair value change account	(83)	73
	Add: Increase in Paid up Capital	–	–
	Closing Balance of Controlled Fund	**15,678**	**16,646**
	As Per Balance Sheet	**15,678**	**16,646**
	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	6,308	4,946
	Add: Surplus of the Revenue Account	1	(9)
	Add: change in fair value change account	(83)	73
	Add: change in valuation Liabilities	642	1,298
	Total	**6,868**	**6,308**
	As per Balance Sheet	**6,868**	**6,308**
	Difference, if any	**–**	**–**
3.2	**Policyholders' Funds – Linked**		
	Opening Balance of the Policyholders' Fund	8,788	10,284
	Add: Surplus of the Revenue Account	–	–
	Add: change in valuation Liabilities	(1,292)	(1,496)
	Total	**7,496**	**8,788**
	As per Balance Sheet	**7,496**	**8,788**
	Difference, if any	**–**	**–**
3.3	**Shareholders' Funds**		
	Opening Balance of Shareholders' fund	1,549	1,490
	Add: Net income of Shareholders' account (P&L)	(236)	60
	Add: Infusion of capital	–	–
	Closing Balance of the Shareholders' fund	**1,313**	**1,549**
	As per Balance Sheet	**1,313**	**1,549**
	Difference, if any	**–**	**–**

Summary of Financial Statements

Appendix 3

(₹ '000)

Sr. No.	Particulars	2015-16	2014-15	2013-14	2012-13	2011-12
	Policyholders' A/C					
1.	Gross premium income	43,981,174	46,210,816	42,834,047	40,453,933	54,976,192
2.	Net premium income	43,706,405	45,916,669	42,567,453	40,153,194	54,702,453
3.	Income from investments, net of amortisation	5,763,375	32,027,852	22,066,923	15,612,905	(5,409,826)
4.	Other income	3,999,518	1,628,188	1,235,140	2,928,266	395,625
5.	**Total Income**	**53,469,298**	**79,572,709**	**65,869,516**	**58,694,365**	**49,688,252**
6.	Commission	2,109,245	2,332,086	2,842,867	2,881,463	3,519,772
7.	Brokerage	349,534	474,930	455,291	380,155	460,565
8.	Operating expenses related to the insurance business	13,862,812	14,800,533	13,271,387	11,957,515	12,018,621
9.	Service tax on charges	386,118	445,353	591,905	793,113	793,879
10.	**Total Expenses**	**16,707,709**	**18,052,902**	**17,161,450**	**16,012,246**	**16,792,837**
11.	Payment to policyholders	42,456,282	62,082,798	52,732,528	55,366,802	26,637,899
12.	Increase in actuarial liability	6,423,317	12,983,865	18,135,053	13,081,290	8,447,601
13.	Provision for Linked Liabilities	(12,920,165)	(14,897,410)	(24,497,255)	(30,208,755)	(5,974,551)
14.	**Surplus/(Deficit) from Operations**	**802,155**	**1,350,554**	**2,337,740**	**4,442,782**	**3,784,466**
	Shareholders' A/C					
15.	Total income under Shareholders' account*	2,217,607	2,989,296	4,855,584	6,935,173	4,144,009
16.	Total expenses under Shareholder's account*	4,190,387	1,637,505	1,266,747	3,131,001	418,296
17.	Profit/(Loss) before tax	(1,972,780)	1,351,791	3,588,837	3,804,172	3,725,713
18.	Provisions for tax	–	–	–	–	–
19.	**Profit/(Loss) after Tax**	**(1,972,780)**	**1,351,791**	**3,588,837**	**3,804,172**	**3,725,713**
20.	**Profit/(Loss) carried to Balance Sheet**	**(1,972,780)**	**(18,948,671)**	**(19,148,568)**	**(21,617,694)**	**(24,862,011)**
	Miscellaneous					
21.	(A) Policyholders' account:					
	Total funds	143,636,975	150,956,972	152,300,994	159,204,561	177,332,854
	Total investments (including assets held to cover linked liabilities)	144,396,799	153,007,979	169,047,909	159,151,256	177,690,321
	Yield** on investments (%)	3.95%	22.09%	14.42%	9.72%	-3.02%
	(B) Shareholders' account:					
	Total funds	13,134,643	15,494,129	14,899,021	12,314,481	9,058,812
	Total investments	15,249,186	16,016,345	14,230,579	22,742,538	9,975,585
	Yield** on investments (%)	9.55%	10.30%	8.88%	9.38%	9.19%
22.	Yield** on total investments (%)	4.47%	21.02%	13.84%	9.69%	-2.59%
23.	Paid up equity capital	11,963,235	11,963,235	11,963,235	11,963,235	11,963,235
24.	Networth (Shareholders' fund less Profit & Loss Debit balance)	13,134,643	15,494,129	14,899,021	12,314,481	9,058,812
	(Shareholders' Funds)					
25.	Total assets (Investments + Loans + Fixed Assets + Net Current Assets)	156,771,618	166,451,101	167,200,015	171,519,042	186,391,666
26.	**Earnings/(Loss) per Share (₹)**	**(1.65)**	**1.13**	**3.00**	**3.18**	**3.16**
	(Profit/(Loss) as per Shareholders' account/weighted average no. of shares)					
27.	**Book value per Share (₹)**	**10.98**	**12.95**	**12.45**	**10.29**	**7.57**

* Including of transfer from/to Policyholders' account.

** Yield = 2* investment income/(Opening investment + Closing investment – Investment income).

Accounting Ratio

Appendix 4

Sr. No.	Particulars	2015-16 (Audited)	2014-15 (Audited)
1.	New business premium income growth (number of times)		
	Participating business	0.05	(0.75)
	Non participating business		
	Non-linked individual	(0.25)	0.53
	Non-linked group	(0.50)	(0.46)
	Non-linked variable fund based group	(0.97)	0.27
	Non-linked pension	(0.37)	(3.39)
	Non-linked health	(0.07)	0.14
	Non-linked annuity	2.10	1.22
	Linked life	(0.38)	0.39
	Linked pension	(0.56)	0.92
	Linked group	1.23	2.31
	(New business premium current year-new business premium previous year)/new business premium previous year.		
2.	Net retention ratio (net premium/gross premium)	0.994	0.994
3.	Ratio of expenses of management (gross commission plus operating expenses/gross direct premium)	0.37	0.38
4.	Commission ratio(gross commission paid/gross premium)	0.06	0.06
5.	Ratio of policyholders' liabilities to Shareholders' funds (policyholder's liabilities/shareholder's fund)	10.94	9.74
6.	Growth rate of Shareholders' funds [change in Shareholders' funds over previous year/Shareholders' funds (previous year)]	-15.23%	3.99%
7.	Ratio of surplus/(deficit) to policyholders' liability [surplus/(deficit) as per Revenue Account/policyholders' liability]	0.01	0.01
8.	Change in net worth (₹'000) (current year Shareholders' funds - previous year shareholders' funds)	(2,359,486)	595,108
9.	Profit after tax/Total income (Shareholders' account)	(0.04)	0.02
10.	(Total real estate + Loans)/Cash & invested assets	0.0018	0.0042
11.	Total investments/(Capital + Surplus)**	10.65	4.98
12.	Total affiliated investments/(Capital + Surplus)**	–	0.01
13.	Investment yield (gross and net) ^		
	Policyholder's Funds		
	Non-linked	6.90%	16.45%
	Linked	-1.95%	27.33%
	Shareholder's funds	5.52%	17.35%
14.	Conservation ratio		
	Participating business	0.88	0.82
	Non participating business		
	Non-linked individual	0.70	0.67
	Non-linked pension	1.22	0.72
	Non-linked health	0.48	0.37
	Non-linked annuity	N.A.	N.A.
	Linked life	0.68	0.69
	Linked pension	0.51	0.59
15.	Persistency ratio#		
	For 13th month	0.57	0.58
	For 25th month	0.51	0.55
	For 37th month	0.51	0.60
	For 49th month	0.58	0.25
	For 61th month	0.19	0.07
16.	NPA ratio		
	Gross NPA ratio	–	–
	Net NPA ratio	–	–
17.	Solvency ratio##	3.04	3.55

** 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, 2015 in current year and corresponding period ended 31st December, 2014 for previous year. Persistency ratios as at 31st December, 2014 are calculated on original premium basis in accordance with IRDAI Circular No. "IRDA/ACT/CIR/MISC/035/01/2014".

Solvency ratio has been stated on the basis of computation certified by the Appointed Actuary.

Performance of the Fund (Absolute Growth %) for FY2015-16.

(Appendix 5)

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2015-16	2014-15	2013-14	
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	2004	3.59%	18.14%	6.72%	154.01%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	2007	3.67%	17.46%	7.26%	115.88%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	2006	3.43%	17.68%	6.73%	111.65%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	2010	3.11%	18.06%	6.84%	56.91%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	2007	4.33%	18.93%	7.94%	111.46%
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	2004	6.51%	7.66%	8.40%	114.29%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	2007	6.56%	7.65%	8.34%	103.17%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	2007	7.45%	8.52%	9.19%	106.20%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	2008	6.57%	15.60%	4.57%	92.43%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	2008	6.56%	15.37%	4.20%	88.99%
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	2008	6.56%	15.17%	4.22%	89.77%
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	2009	6.80%	15.20%	4.89%	69.12%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	2008	7.06%	16.16%	4.97%	94.25%
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	2011	7.62%	8.33%	8.54%	49.11%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	2008	-3.32%	21.22%	12.53%	18.57%
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	2008	-3.47%	21.55%	11.74%	26.29%
Pension Energy Fund 1**	ULIF02001/03/08PENRGYYF01121	2008	-3.51%	21.78%	11.62%	19.29%
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	2008	-3.46%	21.31%	11.57%	74.22%
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	2010	-3.90%	21.94%	12.24%	8.47%
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	2010	-3.77%	21.24%	11.16%	6.17%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	2008	-4.78%	32.70%	21.63%	60.09%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	2004	-5.23%	32.73%	20.76%	349.03%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	2007	-4.92%	32.27%	21.46%	122.94%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	2010	-6.20%	31.07%	20.34%	64.98%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	2008	-4.73%	33.06%	21.94%	100.40%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	2007	-4.89%	31.83%	21.33%	93.27%
Group Equity Fund 2**	ULGF01328/11/08GEQUITYF02121	2008	-5.32%	33.54%	21.52%	204.51%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	2010	-6.65%	31.39%	19.93%	64.26%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	2010	-6.12%	30.39%	19.43%	61.80%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	2009	-6.15%	31.57%	18.87%	147.58%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	2008	6.02%	17.17%	1.58%	69.84%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	2008	6.19%	17.08%	1.60%	68.78%
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	2008	6.07%	17.10%	1.78%	69.49%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	2009	6.42%	17.57%	2.00%	53.68%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	2008	6.60%	17.82%	2.64%	68.80%
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	2004	0.98%	20.72%	10.52%	181.67%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	2007	1.11%	20.67%	10.26%	124.65%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	2007	1.47%	21.96%	11.96%	104.28%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	2007	1.63%	21.39%	9.96%	68.57%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	2010	1.39%	21.13%	10.09%	57.69%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	2008	0.18%	23.27%	13.50%	73.96%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	2007	0.27%	22.88%	13.17%	110.80%

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2015-16	2014-15	2013-14	
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	2010	-0.47%	22.99%	13.06%	62.08%
Life Guaranteed Bond Fund - 1	ULIF03616/12/08LGUABOND01121	2008	N.A.	1.56%	7.12%	N.A.
Pension Guaranteed Bond Fund - 1	ULIF03716/12/08PGUABOND01121	2009	N.A.	1.89%	7.02%	N.A.
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	2007	-0.85%	23.94%	15.02%	110.92%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	2010	-1.77%	24.50%	11.01%	58.92%
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	2010	-4.59%	18.13%	8.49%	14.00%
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	2011	-5.53%	20.39%	9.24%	27.41%
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	2010	-8.05%	14.88%	8.28%	34.73%
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	2008	-9.02%	35.28%	13.44%	-15.80%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	2008	-8.98%	35.78%	12.40%	-13.54%
Pension Infrastructure Fund 1**	ULIF02101/03/08PINFRAST01121	2008	-9.06%	35.44%	11.75%	-18.51%
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	2009	-7.95%	36.07%	14.55%	-0.14%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	2010	-8.98%	35.68%	9.67%	-11.38%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	2010	-8.60%	36.25%	13.50%	-9.28%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	2008	-0.63%	43.59%	26.22%	94.93%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	2008	-0.39%	44.09%	22.31%	81.30%
Pension Midcap Fund 1**	ULIF02201/03/08PMIDCAPF01121	2008	-1.57%	44.51%	21.64%	87.29%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	2009	0.36%	45.03%	25.30%	133.63%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	2010	-0.33%	44.21%	21.26%	64.66%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	2010	-0.34%	45.91%	21.90%	66.65%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	2008	7.37%	8.01%	7.83%	84.97%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	2008	7.18%	7.99%	8.01%	81.44%
Pension Money Market Fund 1**	ULIF03404/12/08PMONMRKT01121	2008	6.74%	7.75%	7.77%	72.49%
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	2009	7.42%	8.37%	8.11%	68.34%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	2010	7.30%	8.01%	7.87%	58.72%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	2008	7.67%	8.51%	8.79%	85.93%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	2007	6.42%	15.07%	4.22%	100.94%
Group Pure Debt Fund 1**	ULGF01030/09/08GPUREDEB01121	2008	6.49%	16.12%	6.29%	94.27%
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	2008	1.25%	36.70%	20.44%	92.48%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	2008	1.45%	37.08%	20.78%	115.03%
Pension Pure Equity Fund 1**	ULIF03504/12/08PPUEQUTY01121	2008	1.31%	36.66%	21.68%	93.94%
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	2008	0.88%	35.27%	21.45%	195.21%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	2010	1.54%	37.08%	19.00%	62.48%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	2010	1.00%	36.71%	22.00%	64.85%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	2008	-3.29%	28.10%	18.60%	59.01%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	2007	-3.20%	28.26%	18.41%	87.71%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	2010	-4.83%	27.74%	19.29%	61.22%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	2012	7.83%	11.02%	6.35%	40.44%

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2015-16	2014-15	2013-14	
Health Balanced Fund 1**	ULIF01801/02/08HBALANCE01121	2012	4.48%	5.96%	3.00%	15.63%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	2013	6.44%	11.94%	5.70%	26.30%
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	2013	4.09%	12.13%	0.52%	17.33%
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	2013	7.09%	16.23%	1.29%	26.08%
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	2014	7.46%	8.23%	1.31%	17.83%
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	2014	-5.21%	3.35%	N.A.	-2.04%
Make In India Fund*	ULGF02205/06/13GEQUITYF04121	2016	0.37%	N.A.	N.A.	0.37%

Note:
N.A. Refers to schemes not existing during the relevant year.
* Schemes commenced during the year.
NAV of Make in India Fund was started on February 18, 2016.
** Schemes become dormant during the year.

Performance of the Fund (Absolute Growth %) for FY2014-15

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2014-15	2013-14	2012-13	
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	2004	18.14%	6.72%	8.74%	145.20%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	2007	17.46%	7.26%	8.63%	108.24%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	2006	17.68%	6.73%	8.43%	104.63%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	2010	18.06%	6.84%	8.53%	52.18%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	2007	18.93%	7.94%	10.19%	102.69%
Group Balanced Fund 3	ULGF01718/05/09GBALANCE03121	2009	N.A.	N.A.	25.03%	N.A.
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	2004	7.66%	8.40%	8.07%	101.19%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	2007	7.65%	8.34%	8.08%	90.66%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	2007	8.52%	9.19%	8.71%	91.90%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	2008	15.60%	4.57%	10.40%	80.57%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	2008	15.37%	4.20%	10.65%	77.36%
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	2008	15.17%	4.22%	10.45%	78.09%
Group Corporate Bond Fund 1	ULGF00524/10/07GCORBOND01121	2007	N.A.	N.A.	0.83%	N.A.
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	2009	15.20%	4.89%	10.44%	58.35%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	2008	16.16%	4.97%	11.46%	81.44%
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	2011	8.33%	8.54%	9.46%	38.56%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	2008	21.22%	12.53%	-4.96%	22.64%
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	2008	21.55%	11.74%	-4.79%	30.83%
Pension Energy Fund 1	ULIF02001/03/08PENRGYYF01121	2008	21.78%	11.62%	-5.25%	23.62%
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	2008	21.31%	11.57%	-5.56%	80.47%
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	2010	21.94%	12.24%	-3.92%	12.87%
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	2010	21.24%	11.16%	-4.67%	10.32%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	2008	32.70%	21.63%	7.06%	68.13%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	2004	32.73%	20.76%	7.39%	373.81%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	2007	32.27%	21.46%	7.56%	134.49%
Group Equity Fund 1	ULGF00724/10/07GEQUITYF01121	2007	N.A.	N.A.	0.64%	N.A.
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	2010	31.07%	20.34%	7.93%	75.88%

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2014-15	2013-14	2012-13	
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	2008	33.06%	21.94%	7.01%	110.34%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	2007	31.83%	21.33%	8.22%	103.20%
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	2008	33.54%	21.52%	7.32%	221.60%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	2010	31.39%	19.93%	8.41%	75.95%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	2010	30.39%	19.43%	7.41%	72.34%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	2009	31.57%	18.87%	8.48%	163.80%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	2008	17.17%	1.58%	10.88%	60.20%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	2008	17.08%	1.60%	10.90%	58.93%
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	2008	17.10%	1.78%	11.38%	59.79%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	2009	17.57%	2.00%	10.79%	44.41%
Group Gilt Fund 1	ULGF00824/10/07GGILTFUN01121	2007	NA	NA	-0.09%	NA
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	2008	17.82%	2.64%	11.18%	58.35%
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	2004	20.72%	10.52%	8.81%	178.92%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	2007	20.67%	10.26%	8.78%	122.19%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	2007	21.96%	11.96%	9.26%	101.32%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	2007	21.39%	9.96%	9.13%	65.87%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	2010	21.13%	10.09%	8.36%	55.53%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	2008	23.27%	13.50%	8.31%	73.66%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	2007	22.88%	13.17%	8.95%	110.23%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	2010	22.99%	13.06%	8.42%	62.85%
Life Guaranteed Bond Fund 1**	ULIF03616/12/08LGUABOND01121	2008	1.56%	7.12%	8.61%	57.67%
Pension Guaranteed Bond Fund 1**	ULIF03716/12/08PGUABOND01121	2009	1.89%	7.02%	8.51%	48.72%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	2007	23.94%	15.02%	8.43%	112.74%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	2010	24.50%	11.01%	8.13%	61.78%
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	2010	18.13%	8.49%	5.36%	19.48%
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	2011	20.39%	9.24%	4.68%	34.86%
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	2010	14.88%	8.28%	6.76%	46.52%
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	2008	35.28%	13.44%	-14.23%	-7.45%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	2008	35.78%	12.40%	-14.51%	-5.01%
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	2008	35.44%	11.75%	-14.65%	-10.39%
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	2009	36.07%	14.55%	-13.13%	8.48%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	2010	35.68%	9.67%	-12.24%	-2.64%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	2010	36.25%	13.50%	-13.79%	-0.75%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	2008	43.59%	26.22%	1.56%	96.16%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	2008	44.09%	22.31%	0.38%	82.02%
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	2008	44.51%	21.64%	0.71%	90.29%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	2009	45.03%	25.30%	2.96%	132.80%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	2010	44.21%	21.26%	3.04%	65.20%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	2010	45.91%	21.90%	2.51%	67.22%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	2008	8.01%	7.83%	8.63%	72.28%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	2008	7.99%	8.01%	8.93%	69.28%

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2014-15	2013-14	2012-13	
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	2008	7.75%	7.77%	8.51%	61.59%
Group Money Market Fund 1	ULGF00624/10/07GMONMRKT01121	2011	N.A.	N.A.	N.A.	N.A.
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	2009	8.37%	8.11%	8.82%	56.71%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	2010	8.01%	7.87%	8.75%	47.93%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	2008	8.51%	8.79%	9.46%	72.68%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	2007	15.07%	4.22%	10.48%	88.82%
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	2008	16.12%	6.29%	10.77%	82.43%
Group Pure Debt Fund 2	ULGF01130/09/08GPURDEBT02121	2008	N.A.	N.A.	0.12%	N.A.
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	2008	36.70%	20.44%	0.92%	90.10%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	2008	37.08%	20.78%	0.81%	111.96%
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	2008	36.66%	21.68%	0.54%	91.44%
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	2008	35.27%	21.45%	0.65%	192.64%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	2010	37.08%	19.00%	0.93%	60.02%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	2010	36.71%	22.00%	0.18%	63.22%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	2008	28.10%	18.60%	8.57%	64.42%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	2007	28.26%	18.41%	8.73%	93.91%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	2010	27.74%	19.29%	7.99%	69.41%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	2012	11.02%	6.35%	10.16%	30.25%
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	2012	5.96%	3.00%	1.40%	10.67%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	2013	11.94%	5.70%	0.28%	18.66%
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	2013	12.13%	0.52%	N.A.	12.72%
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	2013	16.23%	1.29%	N.A.	17.73%
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	2014	8.23%	1.31%	N.A.	9.65%
Group Equity Fund 4*	ULGF02205/06/13GEQUITYF04121	2014	3.35%	N.A.	N.A.	3.35%

Note:
N.A. Refers to schemes not existing during the relevant year.
* Schemes commenced during the year.
** Schemes become dormant during the year.

Investment Management
Activities outsourced: NIL
Fees Paid for various activities charged to Policyholders Account for the year ended 31st March, 2016: NIL (Previous Year: NIL)

Basis of payment of fees: N.A.

Related party transactions – Fund wise details for FY2015-16

Related party: Reliance Capital Ltd. – NIL Transactions

Related party transactions – Fund wise details for FY2014-15
Related party: Reliance Capital Ltd.

(₹'000)

Fund Name	SFIN	Purchase	Redemption	Discount Income	Interest Income
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	–	–	–	1,532
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	–	–	–	1,244

Company-wise details of investment held in the promoter group along with its % to assets under management as on 31st March, 2016.

(₹'000)

Fund Name	SFIN	Company Name	Market Value	AUM	% of AUM	% of Total AUM
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	Reliance Communication Ltd	38	2,388	1.57%	0.00%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	Reliance Communication Ltd	5,022	413,296	1.22%	0.01%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	Reliance Communication Ltd	609	46,680	1.30%	0.00%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	Reliance Communication Ltd	142	7,983	1.77%	0.00%
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	Reliance Power Limited	10,028	777,721	1.29%	0.01%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	Reliance Power Limited	110,310	3,496,030	3.16%	0.15%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	Reliance Communication Ltd	25,622	1,953,948	1.31%	0.03%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	Reliance Communication Ltd	145,960	10,670,952	1.37%	0.19%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	Reliance Communication Ltd	203,114	16,058,618	1.26%	0.27%
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	Reliance Mutual Fund	115,988	2,780,840	4.17%	0.15%
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	Reliance Mutual Fund	15,465	428,319	3.61%	0.02%
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	Reliance Mutual Fund	136,506	4,942,052	2.76%	0.18%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	Reliance Communication Ltd	6,013	407,318	1.48%	0.01%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	Reliance Communication Ltd	10,477	828,474	1.26%	0.01%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	Reliance Communication Ltd	11,320	856,997	1.32%	0.02%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	Reliance Communication Ltd	24,586	1,408,957	1.74%	0.03%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	Reliance Communication Ltd	11,563	936,152	1.24%	0.02%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	Reliance Communication Ltd	4,227	273,798	1.54%	0.01%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	Reliance Power Limited	10,028	648,242	1.55%	0.01%

Company-wise details of investment held in the promoter group along with its % to assets under management as on 31st March, 2015.

(₹'000)

Fund Name	SFIN	Company Name	Market Value	AUM	% of AUM	% of Total AUM
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	Reliance Communication Ltd	749	80,427	0.93%	0.00%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	Reliance Communication Ltd	32,555	14,326,957	0.23%	0.04%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	Reliance Communication Ltd	240,690	20,094,095	1.20%	0.27%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	Reliance Communication Ltd	21,779	2,130,434	1.02%	0.02%
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	Reliance Mutual Fund	165,938	4,079,445	4.07%	0.19%
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	Reliance Mutual Fund	16,875	440,532	3.83%	0.02%
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	Reliance Mutual Fund	430,201	8,403,329	5.12%	0.49%
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	Reliance Power Limited	25,056	782,051	3.20%	0.03%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	Reliance Power Limited	150,334	3,544,784	4.24%	0.17%

Industry-wise disclosure of investments (with exposure of 10% and above) segregated at scrip level as on 31st March, 2016.

Discontinued Policy Fund		ULIF05703/09/10DISCPOLF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	IDBI Bank CD 2016	56,133	1.37%
	L&T Fin CP 2016	323,996	7.91%
	Corporation Bank CD 2017	10,244	0.25%
	IDBI Bank CD 2017	6,550	0.16%
	Vijaya Bank CD 2017	28,664	0.70%
	Kotak Mahindra Investments CP 2016	131,123	3.20%
	ICICI Bank CD 2017	6,511	0.16%
	Indusind Bank CD 2016	122,208	2.98%
	SBH CD 2016	37,531	0.92%
	Yes Bank CD 2016	57,804	1.41%
	Bajaj Fin CP 2016	268,240	6.55%
Financial and Insurance Activities Total		**1,049,004**	**25.61%**
Government Securities	GOI TB 2016	1,518,867	37.08%
	GOI TB 2017	948,505	23.16%
Government Securities Total		**2,467,372**	**60.24%**
Others		261,179	6.38%
Net Current Assets		318,171	7.77%
Grand Total		**4,095,726**	**100.00%**

Group Balanced Fund 1		ULGF00110/10/03GBALANCE01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	897	1.38%
	ICICI Bank Ltd	667	1.03%
	State Bank of India	249	0.38%
	Axis Bank Ltd	342	0.53%
	Yes Bank Ltd	645	0.99%
	9.25% Tata Sons NCD 2019	3,113	4.79%
	Mahindra & Mahindra Financial Services Ltd	218	0.34%
	Kotak MF	1,800	2.77%
	IDFC Ltd.	210	0.32%
Financial and Insurance Activities Total		**8,141**	**12.54%**
Government Securities	GOI G Sec 2020	5,095	7.85%
	GOI G Sec 2023	2,535	3.90%
	GOI G Sec 2024	436	0.67%
	GOI G Sec 2030	6,445	9.92%
	GOI G Sec 2041	689	1.06%
	GOI G Sec 2044	2,722	4.19%
	GOI G Sec 2025	9,218	14.20%
Government Securities Total		**27,140**	**41.79%**
Infrastructure Facility	8.93% NTPC NCD 2021	4,116	6.34%
	9.25% Reliance Jio NCD 2024	5,277	8.13%
	8.53% PFC NCD 2020	1,012	1.56%
	8.45% PFC NCD 2020	3,027	4.66%
	8.36% RECL NCD 2020	2,013	3.10%
	8.37% RECL NCD 2020	1,007	1.55%
Infrastructure Facility Total		**16,452**	**25.34%**
Others		11,669	17.96%
Net Current Assets		1,536	2.37%
Grand Total		**64,938**	**100.00%**

Group Balanced Fund 2		ULGF00210/10/03GBALANCE02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	5,136	0.80%
	9.70% Tata Sons NCD 2022	6,401	1.00%
	HDFC Bank Ltd	9,019	1.40%
	ICICI Bank Ltd	6,676	1.04%
	State Bank of India	2,492	0.39%
	Axis Bank Ltd	3,432	0.53%
	Yes Bank Ltd	6,432	1.00%
	9.25% Tata Sons NCD 2019	20,755	3.23%
	Mahindra & Mahindra Financial Services Ltd	2,178	0.34%
	Kotak MF	2,200	0.34%
	IDFC Ltd.	2,102	0.33%
Financial and Insurance Activities Total		**66,823**	**10.39%**

Group Balanced Fund 2		ULGF00210/10/03GBALANCE02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	45,454	7.07%
	GOI G Sec 2023	26,383	4.10%
	GOI G Sec 2024	5,794	0.90%
	GOI G Sec 2030	63,921	9.94%
	GOI G Sec 2041	7,041	1.09%
	GOI G Sec 2044	21,475	3.34%
	GOI G Sec 2025	94,589	14.70%
Government Securities Total		**264,657**	**41.14%**
Infrastructure Facility	8.93% NTPC NCD 2021	6,174	0.96%
	9.25% Reliance Jio NCD 2024	52,766	8.20%
	8.36% PFC NCD 2020	20,119	3.13%
	8.53% PFC NCD 2020	8,095	1.26%
	8.45% PFC NCD 2020	23,209	3.61%
	8.36% RECL NCD 2020	14,091	2.19%
	8.37% RECL NCD 2020	15,102	2.35%
Infrastructure Facility Total		**139,556**	**21.70%**
Others		145,228	22.57%
Net Current Assets		26,986	4.20%
Grand Total		**643,250**	**100.00%**

Group Balanced Fund 4		ULGF02105/06/13GBALANCE04121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	108,735	5.45%
	GOI G Sec 2023	74,730	3.74%
	GOI G Sec 2024	21,775	1.09%
	GOI G Sec 2030	185,219	9.28%
	GOI G Sec 2041	20,468	1.03%
	GOI G Sec 2044	77,302	3.87%
	GOI G Sec 2025	397,994	19.93%
Government Securities Total		**886,223**	**44.39%**
Infrastructure Facility	8.93% NTPC NCD 2021	3,087	0.15%
	9.25% Reliance Jio NCD 2024	11,608	0.58%
	8.40% NPCIL NCD 2026	10,212	0.51%
	8.40% NPCIL NCD 2025	30,596	1.53%
	8.27% RECL NCD 2025	49,956	2.50%
	8.36% PFC NCD 2020	58,337	2.92%
	8.40% PGC NCD 2026	20,178	1.01%
	8.45% PFC NCD 2020	93,845	4.70%
	9.02% RECL NCD 2019	15,480	0.78%
	8.36% RECL NCD 2020	82,531	4.13%
	8.37% RECL NCD 2020	10,068	0.50%
	8.20% PGC NCD 2020	25,007	1.25%
Infrastructure Facility Total		**410,905**	**20.58%**
Others		761,038	38.11%
Net Current Assets		-61,564	-3.08%
Grand Total		**1,996,602**	**100.00%**

Group Capital Secure Fund 1		ULGF00431/01/07GCAPISEC01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2016	193	9.61%
	Canara Bank CD 2016	193	9.61%
	SBH CD 2016	96	4.78%
	Cholamandalam Inv & Fin Co. CP 2016	1,444	71.88%
Financial and Insurance Activities Total		**1,926**	**95.87%**
Others		72	3.58%
Net Current Assets		11	0.55%
Grand Total		**2,009**	**100.00%**

Group Corporate Bond Fund 2		ULGF01213/10/08GCORBOND02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	234,300	9.72%
	GOI G Sec 2023	122,324	5.08%
	GOI G Sec 2024	32,471	1.35%
	GOI G Sec 2030	299,659	12.44%
	GOI G Sec 2041	33,556	1.39%
	GOI G Sec 2044	124,236	5.16%
	GOI G Sec 2025	435,369	18.07%
Government Securities Total		**1,281,915**	**53.20%**
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	14,858	0.62%
	8.75% HDFC NCD 2020	33,599	1.39%
	8.60% LIC HF NCD 2021	58,986	2.45%
	8.35% LIC HF NCD 2020	81,462	3.38%
	8.45% HDFC NCD 2019	81,066	3.36%
Housing Finance Companies Total		**269,971**	**11.20%**
Infrastructure Facility	8.93% NTPC NCD 2021	41,157	1.71%
	9.25% Reliance Jio NCD 2024	214,229	8.89%
	8.93% PGC NCD 2025	52,106	2.16%
	8.36% PFC NCD 2020	82,473	3.42%
	8.40% PGC NCD 2026	2,018	0.08%
	8.53% PFC NCD 2020	27,320	1.13%
	8.45% PFC NCD 2020	3,027	0.13%
	8.36% RECL NCD 2020	133,861	5.56%
	8.37% RECL NCD 2020	37,252	1.55%
	8.20% PGC NCD 2020	25,007	1.04%
Infrastructure Facility Total		**618,450**	**25.67%**
Others		156,823	6.51%
Net Current Assets		82,480	3.42%
Grand Total		**2,409,639**	**100.00%**

Group Corporate Bond Fund 3		ULGF02305/06/13GCORBOND03121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	167,724	9.46%
	GOI G Sec 2023	88,827	5.01%
	GOI G Sec 2024	24,018	1.36%
	GOI G Sec 2030	214,524	12.11%
	GOI G Sec 2041	24,055	1.36%
	GOI G Sec 2044	88,836	5.01%
	GOI G Sec 2025	353,906	19.97%
Government Securities Total		**961,890**	**54.28%**
Infrastructure Facility	8.85% PGC NCD 2018	51,024	2.88%
	8.93% NTPC NCD 2021	17,492	0.99%
	9.25% Reliance Jio NCD 2024	62,264	3.51%
	8.40% NPCIL NCD 2025	71,390	4.03%
	8.36% PFC NCD 2020	20,113	1.13%
	8.53% PFC NCD 2020	45,534	2.57%
	8.45% PFC NCD 2020	50,454	2.85%
	9.02% RECL NCD 2019	10,320	0.58%
	8.36% RECL NCD 2020	38,246	2.16%
	8.37% RECL NCD 2020	90,612	5.11%
Infrastructure Facility Total		**457,449**	**25.81%**
Others		284,232	16.04%
Net Current Assets		68,594	3.87%
Grand Total		**1,772,165**	**100.00%**

Group Energy Fund 1		ULGF01428/11/08GENERGYF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Oil & Natural Gas Corporation Ltd	54	5.05%
	Oil India Ltd	85	7.95%
Extraction of Crude Petroleum and Natural Gas Total		**139**	**13%**
Infrastructure Facility	NTPC Ltd	71	6.64%
	Power Grid Corporation of India Ltd	88	8.23%
	Indraprastha Gas Ltd	76	7.11%
	Petronet LNG Ltd	18	1.68%
	Gail (India) Ltd	55	5.14%
	Gujarat State Petronet Ltd	92	8.61%
	Texmaco Rail & Engineering Ltd	21	1.96%
Infrastructure Facility Total		**421**	**39.38%**
Manufacture of Coke and Refined Petroleum Products	Reliance Industries Ltd	31	2.90%
	Indian Oil Corporation Ltd	60	5.61%
	Mangalore Refinery & Petrochemicals Ltd	55	5.14%
Manufacture of Coke and Refined Petroleum Products Total		**146**	**13.66%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	87	8.14%
	Voltas Ltd	43	4.02%
Manufacture of Machinery and Equipment N.E.C. Total		**130**	**12.16%**
Others		227	21.24%
Net Current Assets		6	0.56%
Grand Total		**1,069**	**100.00%**

Group Equity Fund 3		ULGF01808/06/09GEQUITYF03121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	111,770	8.64%
	Tata Consultancy Services Ltd	28,973	2.24%
	HCL Technologies Ltd	41,487	3.21%
	Tech Mahindra Ltd	23,104	1.79%
Computer Programming, Consultancy and Related Activities Total		**205,334**	**15.87%**
Financial and Insurance Activities	HDFC Bank Ltd	88,080	6.81%
	ICICI Bank Ltd	61,410	4.75%
	State Bank of India	28,614	2.21%
	Axis Bank Ltd	23,437	1.81%
	Indiabulls Housing Finance Ltd	23,068	1.78%
	Yes Bank Ltd	65,953	5.10%
	IDFC Ltd.	12,269	0.95%
Financial and Insurance Activities Total		**302,831**	**23.41%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	48,453	3.75%
	Motherson Sumi Systems Ltd	29,070	2.25%
	Tata Motors Ltd	58,435	4.52%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**135,958**	**10.51%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	82,349	6.37%
	Sun Pharmaceuticals Industries Ltd	43,768	3.38%
	Sanofi India Ltd	29,849	2.31%
	Lupin Ltd	99	0.01%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**156,065**	**12.06%**
Others		494,562	38.24%
Net Current Assets		-1,211	-0.09%
Grand Total		**1,293,539**	**100.00%**

Group Equity Fund 4		ULGF02205/06/13GEQUITYF04121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	69,485	8.71%
	Tata Consultancy Services Ltd	18,126	2.27%
	HCL Technologies Ltd	25,743	3.23%
	Tech Mahindra Ltd	14,361	1.80%
Computer Programming, Consultancy and Related Activities Total		**127,715**	**16.01%**
Financial and Insurance Activities	HDFC Bank Ltd	54,829	6.87%
	ICICI Bank Ltd	38,309	4.80%
	State Bank of India	17,646	2.21%
	Axis Bank Ltd	14,323	1.80%
	Indiabulls Housing Finance Ltd	12,811	1.61%
	Yes Bank Ltd	41,136	5.16%
	IDFC Ltd.	7,735	0.97%
Financial and Insurance Activities Total		**186,789**	**23.42%**

Group Equity Fund 4		ULGF02205/06/13GEQUITYF04121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	30,210	3.79%
	Motherson Sumi Systems Ltd	18,081	2.27%
	Tata Motors Ltd	36,708	4.60%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**84,999**	**10.66%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	51,160	6.41%
	Sun Pharmaceuticals Industries Ltd	27,428	3.44%
	Sanofi India Ltd	19,030	2.39%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**97,618**	**12.24%**
Others		301,840	37.85%
Net Current Assets		-1,419	-0.18%
Grand Total		**797,542**	**100.00%**

Group Gilt Fund 2		ULGF01610/12/08GGILTFUN02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	1,667	10.37%
	GOI G Sec 2023	2,044	12.72%
	GOI G Sec 2024	509	3.17%
	GOI G Sec 2030	5,030	31.30%
	GOI G Sec 2041	558	3.47%
	GOI G Sec 2044	1,356	8.44%
	GOI G Sec 2025	4,108	25.56%
Government Securities Total		**15,272**	**95.02%**
Others		520	3.24%
Net Current Assets		280	1.74%
Grand Total		**16,072**	**100.00%**

Group Growth Fund 1		ULGF00310/10/03GGROWTHF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	1,238	2.80%
	ICICI Bank Ltd	918	2.08%
	State Bank of India	341	0.77%
	Axis Bank Ltd	473	1.07%
	Yes Bank Ltd	880	1.99%
	Mahindra & Mahindra Financial Services Ltd	297	0.67%
	Kotak MF	1,400	3.16%
	IDFC Ltd.	290	0.66%
	9.43% Tata Sons NCD 2019	1,042	2.36%
Financial and Insurance Activities Total		**6,879**	**15.55%**
Government Securities	GOI G Sec 2020	2,645	5.98%
	GOI G Sec 2023	1,363	3.08%
	GOI G Sec 2024	312	0.71%
	GOI G Sec 2030	3,393	7.67%
	GOI G Sec 2041	372	0.84%
	GOI G Sec 2044	1,417	3.20%
	GOI G Sec 2025	4,709	10.64%
Government Securities Total		**14,211**	**32.12%**

Group Growth Fund 1		ULGF00310/10/03GGROWTHF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Infrastructure Facility	9.25% Reliance Jio NCD 2024	3,166	7.16%
	8.53% PFC NCD 2020	1,012	2.29%
	8.37% RECL NCD 2020	4,027	9.10%
Infrastructure Facility Total		**8,205**	**18.55%**
Others		13,959	31.56%
Net Current Assets		984	2.22%
Grand Total		**44,238**	**100.00%**

Group Infrastructure Fund 1		ULGF01908/06/09GINFRASF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	190	8.34%
	NTPC Ltd	163	7.15%
	Power Grid Corporation of India Ltd	176	7.72%
	Texmaco Rail & Engineering Ltd	44	1.93%
	Adani Ports and Special Economic Zone Ltd	173	7.59%
Infrastructure Facility Total		**746**	**32.73%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	194	8.51%
	Voltas Ltd	91	3.99%
Manufacture of Machinery and Equipment N.E.C. Total		**285**	**12.51%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Motherson Sumi Systems Ltd	127	5.57%
	Tata Motors Ltd	113	4.96%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**240**	**10.53%**
Others		944	41.42%
Net Current Assets		64	2.81%
Grand Total		**2,279**	**100.00%**

Group Midcap Fund 1		ULGF02008/06/09GMIDCAPF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	116	4.86%
	Indiabulls Housing Finance Ltd	62	2.60%
	Yes Bank Ltd	166	6.95%
	Mahindra & Mahindra Financial Services Ltd	91	3.81%
	IDFC Ltd.	88	3.69%
Financial and Insurance Activities Total		**523**	**21.90%**
Others		1,890	79.15%
Net Current Assets		-25	-1.05%
Grand Total		**2,388**	**100.00%**

Group Money Market Fund 2		ULGF00930/09/08GMONMRKT02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	BOI CD 2016	99,116	5.41%
	IDBI Bank CD 2016	115,281	6.29%
	L&T Fin CP 2016	47,817	2.61%
	TCFSL CP 2016	22,524	1.23%
	Axis Bank CD 2016	118,199	6.45%
	Kotak MF	6,900	0.38%
	Andhra Bank CD 2017	32,585	1.78%
	Corporation Bank CD 2017	134,840	7.36%
	IDBI Bank CD 2017	32,749	1.79%
	SBH CD 2017	31,835	1.74%
	Vijaya Bank CD 2017	120,985	6.60%
	Cholamandalam Inv & Fin Co. CP 2017	123,670	6.75%
	ICICI Bank CD 2016	93,068	5.08%
	ICICI Bank CD 2017	51,161	2.79%
	IndusInd Bank CD 2016	111,538	6.08%
	Yes Bank CD 2016	17,908	0.98%
	Bajaj Fin CP 2016	107,962	5.89%
	Indusind Bank CD 2017	39,962	2.18%
	KMBL CD 2016	7,897	0.43%
	Kotak Mahindra Investments CP 2017	92,316	5.04%
Financial and Insurance Activities Total		**1,408,313**	**76.83%**
Housing Finance Companies	HDFC CP 2016	116,219	6.34%
	ICICI Home Fin CP 2017	69,169	3.77%
Housing Finance Companies Total		**185,388**	**10.11%**
Others		233,327	12.73%
Net Current Assets		6,004	0.33%
Grand Total		**1,833,032**	**100.00%**

Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	167	3.68%
	Tata Consultancy Services Ltd	341	7.51%
	HCL Technologies Ltd	350	7.71%
Computer Programming, Consultancy and Related Activities Total		**858**	**18.90%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	195	4.30%
	Hindustan Unilever Ltd	283	6.23%
Manufacture of Chemicals and Chemical Products Total		**478**	**10.53%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	308	6.79%
	Motherson Sumi Systems Ltd	113	2.49%
	Tata Motors Ltd	172	3.79%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**593**	**13.06%**

Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	1	0.02%
	Sun Pharmaceuticals Industries Ltd	176	3.88%
	Sanofi India Ltd	76	1.67%
	Lupin Ltd	240	5.29%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**493**	**10.86%**
Others		2,188	48.21%
Net Current Assets		-71	-1.56%
Grand Total		**4,539**	**100.00%**

Health Corporate Bond Fund 1		ULIF06301/02/08HCORBOND01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	2,223	10.04%
	GOI G Sec 2023	1,122	5.07%
	GOI G Sec 2024	228	1.03%
	GOI G Sec 2030	2,771	12.51%
	GOI G Sec 2041	317	1.43%
	GOI G Sec 2044	1,099	4.96%
	GOI G Sec 2025	4,409	19.91%
Government Securities Total		**12,169**	**54.94%**
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	1,061	4.79%
	8.75% HDFC NCD 2020	1,018	4.60%
	8.60% LIC HF NCD 2021	1,017	4.59%
Housing Finance Companies Total		**3,096**	**13.98%**
Infrastructure Facility	8.93% NTPC NCD 2021	2,058	9.29%
	9.25% Reliance Jio NCD 2024	2,111	9.53%
	8.53% PFC NCD 2020	1,012	4.57%
Infrastructure Facility Total		**5,181**	**23.39%**
Others		1,000	4.51%
Net Current Assets		704	3.18%
Grand Total		**22,150**	**100.00%**

Health Energy Fund 1		ULIF06001/02/08HENERGYF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Oil & Natural Gas Corporation Ltd	181	5.17%
	Oil India Ltd	279	7.97%
Extraction of Crude Petroleum and Natural Gas Total		**460**	**13.14%**
Infrastructure Facility	NTPC Ltd	231	6.60%
	Power Grid Corporation of India Ltd	286	8.17%
	Indraprastha Gas Ltd	251	7.17%
	Petronet LNG Ltd	58	1.66%
	Gail (India) Ltd	176	5.03%
	Gujarat State Petronet Ltd	301	8.60%
	Texmaco Rail & Engineering Ltd	70	2.00%
Infrastructure Facility Total		**1,373**	**39.23%**

Health Energy Fund 1		ULIF06001/02/08HENERGYF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Manufacture of Coke and Refined Petroleum Products	Reliance Industries Ltd	101	2.89%
	Indian Oil Corporation Ltd	196	5.60%
	Mangalore Refinery & Petrochemicals Ltd	180	5.14%
Manufacture of Coke and Refined Petroleum Products Total		**477**	**13.63%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	284	8.11%
	Voltas Ltd	140	4.00%
Manufacture of Machinery and Equipment N.E.C. Total		**424**	**12.11%**
Others		750	21.43%
Net Current Assets		16	0.46%
Grand Total		**3,500**	**100.00%**

Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	36,241	8.77%
	Tata Consultancy Services Ltd	10,910	2.64%
	HCL Technologies Ltd	13,713	3.32%
	Tech Mahindra Ltd	8,872	2.15%
Computer Programming, Consultancy and Related Activities Total		**69,736**	**16.87%**
Financial and Insurance Activities	HDFC Bank Ltd	30,245	7.32%
	ICICI Bank Ltd	19,873	4.81%
	State Bank of India	8,271	2.00%
	Axis Bank Ltd	11,625	2.81%
	Indiabulls Housing Finance Ltd	6,622	1.60%
	Yes Bank Ltd	21,584	5.22%
Financial and Insurance Activities Total		**98,220**	**23.77%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	16,188	3.92%
	Motherson Sumi Systems Ltd	11,026	2.67%
	SML Isuzu Ltd	4,202	1.02%
	Tata Motors Ltd	18,099	4.38%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**49,515**	**11.98%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	26,022	6.30%
	Sun Pharmaceuticals Industries Ltd	16,119	3.90%
	Lupin Ltd	6,402	1.55%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**48,543**	**11.75%**
Others		144,445	34.94%
Net Current Assets		2,837	0.69%
Grand Total		**413,296**	**100.00%**

Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	4,007	8.58%
	Tata Consultancy Services Ltd	1,086	2.33%
	HCL Technologies Ltd	1,495	3.20%
	Tech Mahindra Ltd	841	1.80%
Computer Programming, Consultancy and Related Activities Total		**7,429**	**15.91%**

Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	3,218	6.89%
	ICICI Bank Ltd	2,243	4.81%
	State Bank of India	1,031	2.21%
	Axis Bank Ltd	842	1.80%
	Indiabulls Housing Finance Ltd	749	1.60%
	Yes Bank Ltd	2,409	5.16%
	Dhanlaxmi Bank Ltd	163	0.35%
	IDFC Ltd.	455	0.97%
Financial and Insurance Activities Total		**11,110**	**23.80%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	1,769	3.79%
	Motherson Sumi Systems Ltd	1,046	2.24%
	Tata Motors Ltd	2,083	4.46%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**4,898**	**10.49%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	3,042	6.52%
	Sun Pharmaceuticals Industries Ltd	1,638	3.51%
	Sanofi India Ltd	1,127	2.41%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**5,807**	**12.44%**
Others		17,739	38.01%
Net Current Assets		-303	-0.65%
Grand Total		**46,680**	**100.00%**

Health Gilt Fund 1		ULIF01301/02/08HGILTFUN01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	957	7.18%
	GOI G Sec 2023	1,743	13.08%
	GOI G Sec 2024	478	3.59%
	GOI G Sec 2030	4,247	31.86%
	GOI G Sec 2041	481	3.61%
	GOI G Sec 2044	1,140	8.55%
	GOI G Sec 2025	3,707	27.81%
Government Securities Total		**12,753**	**95.67%**
Others		41	0.31%
Net Current Assets		536	4.02%
Grand Total		**13,330**	**100.00%**

Health Growth Plus Fund 1		ULIF01401/02/08HGRWTPLS01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	2,168	3.56%
	ICICI Bank Ltd	1,429	2.35%
	State Bank of India	593	0.97%
	Axis Bank Ltd	796	1.31%
	Yes Bank Ltd	1,439	2.36%
	Mahindra & Mahindra Financial Services Ltd	556	0.91%
	IDFC Ltd.	558	0.92%
Financial and Insurance Activities Total		**7,539**	**12.39%**

Health Growth Plus Fund 1		ULIF01401/02/08HGRWTPLS01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	3,006	4.94%
	GOI G Sec 2023	1,523	2.50%
	GOI G Sec 2024	343	0.56%
	GOI G Sec 2030	3,725	6.12%
	GOI G Sec 2041	415	0.68%
	GOI G Sec 2044	1,633	2.68%
	GOI G Sec 2025	5,411	8.89%
Government Securities Total		**16,056**	**26.38%**
Infrastructure Facility	8.93% NTPC NCD 2021	3,087	5.07%
	9.25% Reliance Jio NCD 2024	3,166	5.20%
	8.53% PFC NCD 2020	1,012	1.66%
	8.37% RECL NCD 2020	1,007	1.65%
Infrastructure Facility Total		**8,272**	**13.59%**
Others		27,747	45.58%
Net Current Assets		1,255	2.06%
Grand Total		**60,869**	**100.00%**

Health Infrastructure Fund 1		ULIF06101/02/08HINFRAST01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Civil Engineering	Engineers India Ltd	56	1.69%
	Larsen & Toubro Ltd	285	8.59%
Civil Engineering Total		**341**	**10.27%**
Infrastructure Facility	Bharti Airtel Ltd	275	8.29%
	NTPC Ltd	230	6.93%
	Power Grid Corporation of India Ltd	255	7.68%
	Texmaco Rail & Engineering Ltd	66	1.99%
	Adani Ports and Special Economic Zone Ltd	250	7.53%
Infrastructure Facility Total		**1,076**	**32.42%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	291	8.77%
	Voltas Ltd	137	4.13%
Manufacture of Machinery and Equipment N.E.C. Total		**428**	**12.90%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Motherson Sumi Systems Ltd	188	5.66%
	Tata Motors Ltd	163	4.91%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**351**	**10.58%**
Others		1,131	34.07%
Net Current Assets		-8	-0.24%
Grand Total		**3,319**	**100.00%**

Health Midcap Fund 1		ULIF06201/02/08HMIDCAPF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	396	4.96%
	Indiabulls Housing Finance Ltd	200	2.51%
	Yes Bank Ltd	542	6.79%
	Mahindra & Mahindra Financial Services Ltd	305	3.82%
	IDFC Ltd.	291	3.65%
Financial and Insurance Activities Total		**1,734**	**21.72%**

Health Midcap Fund 1		ULIF06201/02/08HMIDCAPF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Infrastructure Facility	Indraprastha Gas Ltd	248	3.11%
	Petronet LNG Ltd	263	3.29%
	Adani Ports and Special Economic Zone Ltd	147	1.84%
	Reliance Communications Ltd	142	1.78%
Infrastructure Facility Total		**800**	**10.02%**
Others		5,488	68.75%
Net Current Assets		-39	-0.49%
Grand Total		**7,983**	**100.00%**

Health Money Market Fund 1		ULIF01501/02/08HMONMRKT01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	Axis Bank CD 2016	490	3.87%
	Vijaya Bank CD 2017	3,723	29.38%
	Cholamandalam Inv & Fin Co. CP 2017	1,846	14.57%
Financial and Insurance Activities	Kotak Mahindra Investments CP 2016	974	7.69%
	Yes Bank CD 2016	2,336	18.43%
	Bajaj Fin CP 2016	951	7.50%
	IndusInd Bank CD 2017	929	7.33%
Financial and Insurance Activities Total		**11,249**	**88.76%**
Others		1,216	9.60%
Net Current Assets		208	1.64%
Grand Total		**12,673**	**100.00%**

Health Pure Equity Fund 1		ULIF01601/02/08HPUEQUTY01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	969	3.64%
	Tata Consultancy Services Ltd	1,966	7.38%
	HCL Technologies Ltd	1,977	7.42%
Computer Programming, Consultancy and Related Activities Total		**4,912**	**18.43%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	1,151	4.32%
	Hindustan Unilever Ltd	1,662	6.24%
Manufacture of Chemicals and Chemical Products Total		**2,813**	**10.55%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	1,821	6.83%
	Motherson Sumi Systems Ltd	678	2.54%
	Tata Motors Ltd	966	3.62%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**3,465**	**13%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	400	1.50%
	Sun Pharmaceuticals Industries Ltd	1,036	3.89%
	Sanofi India Ltd	369	1.38%
	Lupin Ltd	1,408	5.28%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**3,213**	**12.06%**
Others		12,254	45.98%
Net Current Assets		-6	-0.02%
Grand Total		**26,651**	**100.00%**

Health Super Growth Fund 1		ULIF01701/02/08HSPRGRWT01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	2,862	7.07%
	Tata Consultancy Services Ltd	789	1.95%
	HCL Technologies Ltd	1,140	2.82%
	Tech Mahindra Ltd	750	1.85%
Computer Programming, Consultancy and Related Activities Total		**5,541**	**13.70%**
Financial and Insurance Activities	HDFC Bank Ltd	2,304	5.70%
	ICICI Bank Ltd	1,487	3.68%
	State Bank of India	633	1.56%
	Axis Bank Ltd	848	2.10%
Financial and Insurance Activities	Yes Bank Ltd	1,532	3.79%
	Mahindra & Mahindra Financial Services Ltd	579	1.43%
	IDFC Ltd.	580	1.43%
Financial and Insurance Activities Total		**7,963**	**19.68%**
Government Securities	GOI G Sec 2020	782	1.93%
	GOI G Sec 2023	401	0.99%
	GOI G Sec 2024	42	0.10%
	GOI G Sec 2030	974	2.41%
	GOI G Sec 2041	120	0.30%
	GOI G Sec 2044	329	0.81%
	GOI G Sec 2025	2,204	5.45%
Government Securities Total		**4,852**	**11.99%**
Others		21,713	53.67%
Net Current Assets		387	0.96%
Grand Total		**40,456**	**100.00%**

Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	31,373	4.03%
	GOI G Sec 2023	30,040	3.86%
	GOI G Sec 2024	8,608	1.11%
	GOI G Sec 2030	75,025	9.65%
	GOI G Sec 2041	8,288	1.07%
	GOI G Sec 2044	31,211	4.01%
	GOI G Sec 2025	119,539	15.37%
Government Securities Total		**304,084**	**39.10%**
Infrastructure Facility	8.93% NTPC NCD 2021	29,839	3.84%
	9.25% Reliance Jio NCD 2024	45,379	5.83%
	10.20% Reliance Power NCD 2016	10,028	1.29%
	8.40% PGC NCD 2026	17,151	2.21%
	8.53% PFC NCD 2020	10,119	1.30%
	8.45% PFC NCD 2020	47,427	6.10%
	9.02% RECL NCD 2019	25,800	3.32%
	8.36% RECL NCD 2020	27,175	3.49%
Infrastructure Facility Total		**212,918**	**27.38%**
Others		244,655	31.45%
Net Current Assets		16,064	2.07%
Grand Total		**777,721**	**100.00%**

Life Capital Secure Fund 1		ULIF00228/07/04LCAPTSEC01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2016	5,025	8.41%
Financial and Insurance Activities	Canara Bank CD 2016	4,836	8.09%
	Corporation Bank CD 2016	4,835	8.09%
	L & T Fin CP 2016	4,853	8.12%
	Kotak MF	200	0.33%
	SBP CD 2016	4,835	8.09%
	Kotak Mahindra Investments CP 2016	4,821	8.07%
	IndusInd Bank CD 2016	4,850	8.12%
	SBH CD 2016	3,377	5.65%
	Yes Bank CD 2016	4,854	8.12%
	Cholamandalam Inv & Fin Co. CP 2016	4,814	8.06%
Financial and Insurance Activities Total		**47,300**	**79.16%**
Housing Finance Companies	HDFC CP 2016	2,929	4.90%
	LIC HF CP 2016	4,917	8.23%
Housing Finance Companies Total		**7,846**	**13.13%**
Others		5,389	9.03%
Net Current Assets		-786	-1.32%
Grand Total		**59,749**	**100.00%**

Life Corporate Bond Fund 1		ULIF02310/06/08LCORBOND01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	359,897	10.29%
	GOI G Sec 2023	182,354	5.22%
	GOI G Sec 2024	46,738	1.34%
	GOI G Sec 2030	440,784	12.61%
	GOI G Sec 2041	49,487	1.42%
	GOI G Sec 2044	187,294	5.36%
	GOI G Sec 2025	628,254	17.97%
Government Securities Total		**1,894,808**	**54.20%**
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	243,040	6.95%
	9.30% LIC HF NCD 2022	31,454	0.90%
	8.75% HDFC NCD 2020	106,907	3.06%
	8.60% LIC HF NCD 2021	30,510	0.87%
	8.35% LIC HF NCD 2020	55,314	1.58%
Housing Finance Companies Total		**467,225**	**13.36%**
Infrastructure Facility	8.93% NTPC NCD 2021	121,414	3.47%
	9.25% Reliance Jio NCD 2024	300,765	8.60%
	8.36% PFC NCD 2020	20,119	0.58%
	10.20% Reliance Power NCD 2016	110,310	3.16%
	8.45% PFC NCD 2020	63,573	1.82%
	8.37% RECL NCD 2020	44,299	1.27%
	8.64% PGC NCD 2020	203,131	5.81%
Infrastructure Facility Total		**863,611**	**24.70%**
Others		127,678	3.66%
Net Current Assets		142,708	4.08%
Grand Total		**3,496,030**	**100.00%**

Life Corporate Bond Fund 2		ULIF04020/08/09LCORBOND02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	Kotak MF	600	1.48%
	9.43% Tata Sons NCD 2019	4,166	10.29%
Financial and Insurance Activities Total		**4,766**	**11.78%**
Government Securities	GOI G Sec 2020	4,416	10.91%
	GOI G Sec 2023	2,044	5.05%
	GOI G Sec 2024	509	1.26%
	GOI G Sec 2030	5,050	12.48%
	GOI G Sec 2041	569	1.41%
	GOI G Sec 2044	2,188	5.41%
	GOI G Sec 2025	10,521	26.00%
Government Securities Total		**25,297**	**62.51%**
Infrastructure Facility	8.93% NTPC NCD 2021	4,116	10.17%
	9.25% Reliance Jio NCD 2024	1,055	2.61%
	8.37% RECL NCD 2020	1,007	2.49%
Infrastructure Facility Total		**6,178**	**15.27%**
Others		3,132	7.73%
Net Current Assets		1,095	2.71%
Grand Total		**40,468**	**100.00%**

Life Energy Fund 1		ULIF02410/06/08LENERGYF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Oil & Natural Gas Corporation Ltd	17,893	5.30%
	Oil India Ltd	27,019	8.00%
Extraction of Crude Petroleum and Natural Gas Total		**44,912**	**13.30%**
Infrastructure Facility	NTPC Ltd	22,757	6.74%
	Power Grid Corporation of India Ltd	28,159	8.34%
	Indraprastha Gas Ltd	24,258	7.18%
	Petronet LNG Ltd	5,592	1.66%
	Gail (India) Ltd	17,618	5.22%
	Gujarat State Petronet Ltd	29,195	8.65%
	Texmaco Rail & Engineering Ltd	6,795	2.01%
Infrastructure Facility Total		**134,374**	**39.80%**
Manufacture of Coke and Refined Petroleum Products	Reliance Industries Ltd	9,808	2.90%
	Indian Oil Corporation Ltd	18,940	5.61%
	Mangalore Refinery & Petrochemicals Ltd	17,459	5.17%
Manufacture of Coke and Refined Petroleum Products Total		**46,207**	**13.69%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	27,531	8.15%
	Voltas Ltd	13,538	4.01%
Manufacture of Machinery and Equipment N.E.C. Total		**41,069**	**12.16%**
Others		71,588	21.20%
Net Current Assets		-523	-0.15%
Grand Total		**337,627**	**100.00%**

Life Energy Fund 2		ULIF04101/01/10LENERGYF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Oil & Natural Gas Corporation Ltd	5,123	5.37%
	Oil India Ltd	7,717	8.08%
Extraction of Crude Petroleum and Natural Gas Total		**12,840**	**13.45%**
Infrastructure Facility	NTPC Ltd	6,504	6.81%
	Power Grid Corporation of India Ltd	8,034	8.42%
	Indraprastha Gas Ltd	6,909	7.24%
	Petronet LNG Ltd	1,597	1.67%
	Gail (India) Ltd	4,864	5.10%
	Gujarat State Petronet Ltd	8,338	8.73%
	Texmaco Rail & Engineering Ltd	1,911	2.00%
Infrastructure Facility Total		**38,157**	**39.97%**
Manufacture of Coke and Refined Petroleum Products	Reliance Industries Ltd	2,810	2.94%
	Indian Oil Corporation Ltd	5,394	5.65%
	Mangalore Refinery & Petrochemicals Ltd	4,986	5.22%
Manufacture of Coke and Refined Petroleum Products Total		**13,190**	**13.82%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	7,863	8.24%
	Voltas Ltd	3,838	4.02%
Manufacture of Machinery and Equipment N.E.C. Total		**11,701**	**12.26%**
Others		19,959	20.91%
Net Current Assets		-390	-0.41%
Grand Total		**95,457**	**100.00%**

Life Equity Fund 1		ULIF00328/07/04LEQUITYF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	172,242	8.82%
	Tata Consultancy Services Ltd	50,799	2.60%
	HCL Technologies Ltd	67,860	3.47%
	Tech Mahindra Ltd	44,227	2.26%
Computer Programming, Consultancy and Related Activities Total		**335,128**	**17.15%**
Financial and Insurance Activities	HDFC Bank Ltd	146,445	7.49%
	ICICI Bank Ltd	96,329	4.93%
	State Bank of India	36,761	1.88%
	Axis Bank Ltd	56,195	2.88%
	Indiabulls Housing Finance Ltd	32,098	1.64%
	Yes Bank Ltd	104,623	5.35%
Financial and Insurance Activities Total		**472,451**	**24.18%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	78,470	4.02%
	Motherson Sumi Systems Ltd	53,579	2.74%
	SML Isuzu Ltd	20,365	1.04%
	Tata Motors Ltd	87,072	4.46%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**239,486**	**12.26%**

Life Equity Fund 1		ULIF00328/07/04LEQUITYF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	129,538	6.63%
	Sun Pharmaceuticals Industries Ltd	78,627	4.02%
	Lupin Ltd	30,663	1.57%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**238,828**	**12.22%**
Others		675,544	34.57%
Net Current Assets		-7,489	-0.38%
Grand Total		**1,953,948**	**100.00%**

Life Equity Fund 2		ULIF02510/06/08LEQUITYF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	948,765	8.89%
	Tata Consultancy Services Ltd	286,314	2.68%
	HCL Technologies Ltd	368,655	3.45%
	Tech Mahindra Ltd	241,939	2.27%
Computer Programming, Consultancy and Related Activities Total		**1,845,673**	**17.30%**
Financial and Insurance Activities	HDFC Bank Ltd	793,023	7.43%
	ICICI Bank Ltd	521,494	4.89%
	State Bank of India	199,663	1.87%
	Axis Bank Ltd	304,218	2.85%
	Indiabulls Housing Finance Ltd	166,293	1.56%
	Yes Bank Ltd	566,389	5.31%
Financial and Insurance Activities Total		**2,551,080**	**23.91%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	424,810	3.98%
	Motherson Sumi Systems Ltd	291,875	2.74%
	SML Isuzu Ltd	112,274	1.05%
	Tata Motors Ltd	471,737	4.42%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**1,300,696**	**12.19%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	692,885	6.49%
	Sun Pharmaceuticals Industries Ltd	425,262	3.99%
	Lupin Ltd	166,373	1.56%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**1,284,520**	**12.04%**
Others		3,667,140	34.36%
Net Current Assets		21,843	0.20%
Grand Total		**10,670,952**	**100.00%**

Life Equity Fund 3		ULIF04201/01/10LEQUITYF03121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	1,382,282	8.61%
	Tata Consultancy Services Ltd	364,937	2.27%
	HCL Technologies Ltd	511,842	3.19%
	Tech Mahindra Ltd	283,704	1.77%
Computer Programming, Consultancy and Related Activities Total		**2,542,765**	**15.83%**

Life Equity Fund 3		ULIF04201/01/10LEQUITYF03121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	1,086,098	6.76%
	ICICI Bank Ltd	739,496	4.60%
	State Bank of India	354,736	2.21%
	Axis Bank Ltd	288,519	1.80%
	Indiabulls Housing Finance Ltd	257,548	1.60%
	Yes Bank Ltd	817,257	5.09%
	Dhanlaxmi Bank Ltd	56,013	0.35%
	IDFC Ltd.	155,136	0.97%
Financial and Insurance Activities Total		**3,754,803**	**23.38%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	600,205	3.74%
	Motherson Sumi Systems Ltd	375,547	2.34%
	Tata Motors Ltd	713,913	4.45%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**1,689,665**	**10.52%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	1,040,991	6.48%
	Sun Pharmaceuticals Industries Ltd	553,842	3.45%
	Sanofi India Ltd	387,245	2.41%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**1,982,078**	**12.34%**
Others		6,083,981	37.90%
Net Current Assets		5,327	0.03%
Grand Total		**16,058,619**	**100.00%**

Life Gilt Fund 1		ULIF02610/06/08LGILTFUN01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	77,115	9.56%
	GOI G Sec 2023	104,338	12.94%
	GOI G Sec 2024	25,597	3.17%
	GOI G Sec 2030	255,304	31.67%
	GOI G Sec 2041	28,866	3.58%
	GOI G Sec 2044	66,652	8.27%
	GOI G Sec 2025	220,640	27.37%
Government Securities Total		**778,512**	**96.56%**
Others		18,721	2.32%
Net Current Assets		9,022	1.12%
Grand Total		**806,255**	**100.00%**

Life Gilt Fund 2		ULIF03819/03/09LGILTFUN02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	1,647	8.96%
	GOI G Sec 2023	2,405	13.08%
	GOI G Sec 2024	582	3.17%
	GOI G Sec 2030	5,833	31.73%
	GOI G Sec 2041	645	3.51%
	GOI G Sec 2044	1,479	8.04%
	GOI G Sec 2025	5,110	27.79%
Government Securities Total		**17,701**	**96.28%**
Others		369	2.01%
Net Current Assets		315	1.71%
Grand Total		**18,385**	**100.00%**

Life Growth Fund 1		ULIF00428/07/04LGROWTHF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	6,875	2.85%
	ICICI Bank Ltd	4,607	1.91%
	State Bank of India	1,891	0.78%
	Axis Bank Ltd	2,547	1.06%
	Yes Bank Ltd	4,606	1.91%
	Mahindra & Mahindra Financial Services Ltd	1,794	0.74%
	Kotak MF	5,900	2.45%
	IDFC Ltd.	1,800	0.75%
	9.43% Tata Sons NCD 2019	10,416	4.32%
Financial and Insurance Activities Total		**40,436**	**16.77%**
Government Securities	GOI G Sec 2020	15,347	6.37%
	GOI G Sec 2023	7,435	3.08%
	GOI G Sec 2024	1,880	0.78%
	GOI G Sec 2030	18,192	7.55%
	GOI G Sec 2041	2,001	0.83%
	GOI G Sec 2044	7,754	3.22%
	GOI G Sec 2025	25,952	10.77%
Government Securities Total		**78,561**	**32.59%**
Infrastructure Facility	8.93% NTPC NCD 2021	20,579	8.54%
	9.25% Reliance Jio NCD 2024	13,719	5.69%
	8.40% PGC NCD 2026	3,027	1.26%
	8.53% PFC NCD 2020	2,024	0.84%
	8.45% PFC NCD 2020	2,018	0.84%
	8.36% RECL NCD 2020	2,013	0.84%
Infrastructure Facility Total		**43,380**	**18%**
Others		75,465	31.31%
Net Current Assets		3,216	1.33%
Grand Total		**241,058**	**100.00%**

Life Growth Fund 2		ULIF01102/11/07LGROWTHF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	9,245	3.58%
	HDFC Bank Ltd	7,263	2.82%
	ICICI Bank Ltd	4,890	1.90%
	State Bank of India	2,028	0.79%
	Axis Bank Ltd	2,710	1.05%
	Yes Bank Ltd	4,901	1.90%
	Mahindra & Mahindra Financial Services Ltd	1,904	0.74%
	Kotak MF	4,000	1.55%
	IDFC Ltd.	1,911	0.74%
Financial and Insurance Activities Total		**38,852**	**15.06%**

Life Growth Fund 2		ULIF01102/11/07LGROWTHF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	15,501	6.01%
	GOI G Sec 2023	7,876	3.05%
	GOI G Sec 2024	2,056	0.80%
	GOI G Sec 2030	19,316	7.49%
	GOI G Sec 2041	2,121	0.82%
	GOI G Sec 2044	8,093	3.14%
	GOI G Sec 2025	32,966	12.78%
Government Securities Total		**87,929**	**34.08%**
Infrastructure Facility	8.93% NTPC NCD 2021	11,318	4.39%
	9.25% Reliance Jio NCD 2024	5,277	2.05%
	8.40% PGC NCD 2026	4,036	1.56%
	8.53% PFC NCD 2020	2,024	0.78%
	8.45% PFC NCD 2020	4,036	1.56%
	8.36% RECL NCD 2020	4,026	1.56%
Infrastructure Facility Total		**30,717**	**11.91%**
Others		95,507	37.01%
Net Current Assets		5,001	1.94%
Grand Total		**258,006**	**100.00%**

Life Growth Plus Fund 1		ULIF00809/04/07LGRWTPLS01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	15,127	3.57%
	ICICI Bank Ltd	10,047	2.37%
	State Bank of India	4,163	0.98%
	Axis Bank Ltd	5,599	1.32%
	Yes Bank Ltd	10,127	2.39%
	Mahindra & Mahindra Financial Services Ltd	3,916	0.92%
	IDFC Ltd.	3,927	0.93%
Financial and Insurance Activities Total		**52,906**	**12.49%**
Government Securities	GOI G Sec 2020	15,553	3.67%
	GOI G Sec 2023	10,681	2.52%
	GOI G Sec 2024	2,721	0.64%
	GOI G Sec 2030	26,283	6.21%
	GOI G Sec 2041	2,876	0.68%
	GOI G Sec 2044	10,938	2.58%
	GOI G Sec 2025	37,976	8.97%
Government Securities Total		**107,028**	**25.28%**
Infrastructure Facility	8.93% NTPC NCD 2021	17,492	4.13%
	9.35% PGC NCD 2022	1,051	0.25%
	9.25% Reliance Jio NCD 2024	18,996	4.49%
	8.53% PFC NCD 2020	3,036	0.72%
	8.45% PFC NCD 2020	10,091	2.38%
	8.36% RECL NCD 2020	9,058	2.14%
Infrastructure Facility Total		**59,724**	**14.10%**
Others		191,680	45.27%
Net Current Assets		12,100	2.86%
Grand Total		**423,438**	**100.00%**

Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	674	3.57%
	ICICI Bank Ltd	499	2.64%
	State Bank of India	184	0.97%
	Axis Bank Ltd	262	1.39%
	Yes Bank Ltd	484	2.56%
	Mahindra & Mahindra Financial Services Ltd	162	0.86%
	IDFC Ltd.	160	0.85%
Financial and Insurance Activities Total		**2,425**	**12.84%**
Government Securities	GOI G Sec 2023	481	2.55%
	GOI G Sec 2024	62	0.33%
	GOI G Sec 2030	1,134	6.00%
	GOI G Sec 2041	131	0.69%
	GOI G Sec 2044	544	2.88%
	GOI G Sec 2025	1,703	9.01%
Government Securities Total		**4,055**	**21.46%**
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	1,061	5.62%
	8.75% HDFC NCD 2020	1,018	5.39%
Housing Finance Companies Total		**2,079**	**11%**
Infrastructure Facility	9.25% Reliance Jio NCD 2024	1,055	5.58%
	8.53% PFC NCD 2020	1,012	5.36%
Infrastructure Facility Total		**2,067**	**10.94%**
Others		7,879	41.71%
Net Current Assets		387	2.05%
Grand Total		**18,892**	**100.00%**

Life High Growth Fund 1		ULIF00728/02/07LHIGROWT01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	71,610	5.25%
	Tata Consultancy Services Ltd	19,648	1.44%
	HCL Technologies Ltd	28,656	2.10%
	Tech Mahindra Ltd	19,340	1.42%
Computer Programming, Consultancy and Related Activities Total		**139,254**	**10.20%**
Financial and Insurance Activities	9.54% Tata Sons NCD 2022	1,058	0.08%
	9.70% Tata Sons NCD 2022	8,535	0.63%
	HDFC Bank Ltd	58,491	4.29%
	ICICI Bank Ltd	38,316	2.81%
	State Bank of India	16,092	1.18%
	Axis Bank Ltd	21,716	1.59%
	Yes Bank Ltd	39,275	2.88%
	Mahindra & Mahindra Financial Services Ltd	14,970	1.10%
	IDFC Ltd.	14,988	1.10%
Financial and Insurance Activities Total		**213,441**	**15.64%**

Life High Growth Fund 1		ULIF00728/02/07LHIGROWT01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	53,277	3.90%
	GOI G Sec 2023	27,254	2.00%
	GOI G Sec 2024	7,611	0.56%
	GOI G Sec 2030	68,228	5.00%
	GOI G Sec 2041	7,304	0.54%
	GOI G Sec 2044	28,818	2.11%
	GOI G Sec 2025	86,573	6.34%
Government Securities Total		**279,065**	**20.45%**
Others		710,744	52.08%
Net Current Assets		22,306	1.63%
Grand Total		**1,364,810**	**100.00%**

Life High Growth Fund 2		ULIF05511/01/10LHIGROWT02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	194	0.80%
	ICICI Bank Ltd	173	0.71%
	State Bank of India	287	1.18%
	Axis Bank Ltd	461	1.90%
	Yes Bank Ltd	856	3.52%
	Mahindra & Mahindra Financial Services Ltd	286	1.18%
	IDFC Ltd.	246	1.01%
Financial and Insurance Activities Total		**2,503**	**10.30%**
Government Securities	GOI G Sec 2023	581	2.39%
	GOI G Sec 2024	104	0.43%
	GOI G Sec 2030	1,446	5.95%
	GOI G Sec 2041	164	0.68%
	GOI G Sec 2044	544	2.24%
	GOI G Sec 2025	1,603	6.60%
Government Securities Total		**4,442**	**18.28%**
Infrastructure Facility	9.25% Reliance Jio NCD 2024	2,111	8.69%
	8.53% PFC NCD 2020	1,012	4.17%
Infrastructure Facility Total		**3,123**	**12.85%**
Others		14,857	61.16%
Net Current Assets		-630	-2.59%
Grand Total		**24,295**	**100.00%**

Life Highest NAV Advantage Fund 1		ULIF05803/09/10LHNAVADV01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	9.70% Andhra Bank FD 2016	100,000	3.60%
	9.75% SBBJ FD 2021	9,950	0.36%
	HDFC Bank Ltd	63,677	2.29%
	Housing Development Finance Corporation Ltd	52,613	1.89%
	ICICI Bank Ltd	28,464	1.02%
	State Bank of India	17,481	0.63%
	Axis Bank Ltd	22,372	0.80%
	Canara Bank CD 2016	38,689	1.39%
	Reliance MF ETF	115,988	4.17%
	IDBI Bank CD 2016	174,773	6.28%
	Kotak MF	3,200	0.12%
	Andhra Bank CD 2017	130,342	4.69%
	IDBI Bank CD 2017	27,883	1.00%
	SBH CD 2017	237,997	8.56%
	SBP CD 2016	96,708	3.48%
	Vijaya Bank CD 2017	204,668	7.36%
	Bank of Maharashtra CD 2017	204,458	7.35%
	ICICI Bank CD 2016	148,772	5.35%
	Axis Bank CD 2017	204,827	7.37%
Financial and Insurance Activities Total		**1,882,862**	**67.71%**
Others		1,033,958	37.18%
Net Current Assets		-135,980	-4.89%
Grand Total		**2,780,840**	**100.00%**

Life Highest NAV Advantage Fund 2		ULIF05901/06/11LHNAVADV02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	10,088	2.36%
	Housing Development Finance Corporation Ltd	8,376	1.96%
	ICICI Bank Ltd	6,668	1.56%
	State Bank of India	2,904	0.68%
	Axis Bank Ltd	3,637	0.85%
	Reliance MF ETF	15,465	3.61%
	IDBI Bank CD 2016	33,887	7.91%
	Kotak MF	1,600	0.37%
	Corporation Bank CD 2017	32,536	7.60%
	SBH CD 2017	33,602	7.85%
	SBP CD 2016	14,506	3.39%
	Vijaya Bank CD 2017	27,909	6.52%
	Cholamandalam Inv & Fin Co. CP 2017	27,674	6.46%
	Bank of Maharashtra CD 2017	27,881	6.51%
	Axis Bank CD 2017	27,931	6.52%
Financial and Insurance Activities Total		**274,664**	**64.13%**
Others		152,551	35.61%
Net Current Assets		1,104	0.26%
Grand Total		**428,319**	**100.00%**

Life Highest NAV Guarantee Fund 1		ULIF05612/02/10LHNAVGUA01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	9.25% SBH FD 2022	10,000	0.20%
	9.25% SBI FD 2022	9,900	0.20%
	9.25% SBM FD 2022	29,500	0.60%
	9.25% SBP FD 2022	10,500	0.21%
	9.30% SBBJ FD 2022	13,000	0.26%
	9.75% SBBJ FD 2016	19,800	0.40%
	HDFC Bank Ltd	179,888	3.64%
	Housing Development Finance Corporation Ltd	123,695	2.50%
	ICICI Bank Ltd	96,589	1.95%
	State Bank of India	45,772	0.93%
	Axis Bank Ltd	32,273	0.65%
	Andhra Bank CD 2016	773	0.02%
	Canara Bank CD 2016	4,643	0.09%
	Reliance MF ETF	136,506	2.76%
	L & T Fin CP 2016	1,962	0.04%
	Axis Bank CD 2016	130,274	2.64%
	Andhra Bank CD 2017	279,422	5.65%
	Canara Bank CD 2017	232,868	4.71%
	Corporation Bank CD 2017	371,845	7.52%
	IDBI Bank CD 2017	234,079	4.74%
	SBH CD 2017	270,850	5.48%
	SBP CD 2016	125,721	2.54%
	Vijaya Bank CD 2017	232,578	4.71%
	Cholamandalam Inv & Fin Co. CP 2017	202,943	4.11%
	Kotak Mahindra Investments CP 2016	7,307	0.15%
Financial and Insurance Activities Total		**2,802,688**	**56.71%**
Others		2,106,320	42.62%
Net Current Assets		33,044	0.67%
Grand Total		**4,942,052**	**100.00%**

Life Infrastructure Fund 1		ULIF02710/06/08LINFRAST01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Civil Engineering	Engineers India Ltd	6,012	1.70%
	Larsen & Toubro Ltd	30,076	8.51%
Civil Engineering Total		**36,088**	**10.21%**
Infrastructure Facility	Bharti Airtel Ltd	30,677	8.68%
	NTPC Ltd	26,748	7.57%
	Power Grid Corporation of India Ltd	28,499	8.06%
	Texmaco Rail & Engineering Ltd	7,074	2.00%
	Adani Ports and Special Economic Zone Ltd	27,649	7.82%
Infrastructure Facility Total		**120,647**	**34.14%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	30,982	8.77%
	Voltas Ltd	14,529	4.11%
Manufacture of Machinery and Equipment N.E.C. Total		**45,511**	**12.88%**

Life Infrastructure Fund 1		ULIF02710/06/08LINFRAST01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Motherson Sumi Systems Ltd	20,568	5.82%
	Tata Motors Ltd	18,196	5.15%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**38,764**	**10.97%**
Others		111,503	31.56%
Net Current Assets		860	0.24%
Grand Total		**353,373**	**100.00%**

Life Infrastructure Fund 2		ULIF04401/01/10LINFRAST02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Civil Engineering	Engineers India Ltd	2,924	1.76%
	Larsen & Toubro Ltd	14,575	8.78%
Civil Engineering Total		**17,499**	**10.54%**
Infrastructure Facility	Bharti Airtel Ltd	14,867	8.95%
	NTPC Ltd	12,891	7.76%
	Power Grid Corporation of India Ltd	13,811	8.32%
	Texmaco Rail & Engineering Ltd	3,439	2.07%
	Adani Ports and Special Economic Zone Ltd	13,301	8.01%
Infrastructure Facility Total		**58,309**	**35.12%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	15,059	9.07%
	Voltas Ltd	6,938	4.18%
Manufacture of Machinery and Equipment N.E.C. Total		**21,997**	**13.25%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Motherson Sumi Systems Ltd	9,930	5.98%
	Tata Motors Ltd	8,779	5.29%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**18,709**	**11.27%**
Others		52,119	31.38%
Net Current Assets		-2,592	-1.56%
Grand Total		**166,041**	**100.00%**

Life Midcap Fund 1		ULIF02810/06/08LMIDCAPF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	19,927	4.89%
	Indiabulls Housing Finance Ltd	10,402	2.55%
	Yes Bank Ltd	28,161	6.91%
	Mahindra & Mahindra Financial Services Ltd	15,571	3.82%
	IDFC Ltd.	14,835	3.64%
Financial and Insurance Activities Total		**88,896**	**21.82%**
Others		322,836	79.26%
Net Current Assets		-4,414	-1.08%
Grand Total		**407,318**	**100.00%**

Life Midcap Fund 2		ULIF04501/01/10LMIDCAPF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	43,232	5.22%
	Indiabulls Housing Finance Ltd	21,467	2.59%
	Yes Bank Ltd	58,117	7.01%
	Mahindra & Mahindra Financial Services Ltd	32,342	3.90%
	IDFC Ltd.	30,111	3.63%
Financial and Insurance Activities Total		**185,269**	**22.36%**
Others		667,192	80.54%
Net Current Assets		-23,987	-2.90%
Grand Total		**828,474**	**100.00%**

Life Money Market Fund 1		ULIF02910/06/08LMONMRKT01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	BOI CD 2016	145,271	5.61%
	IDBI Bank CD 2016	54,413	2.10%
	L & T Fin CP 2016	173,343	6.70%
	TCFSL CP 2016	201,740	7.79%
	Axis Bank CD 2016	218,112	8.42%
	Corporation Bank CD 2017	73,557	2.84%
	IDBI Bank CD 2017	140,352	5.42%
	SBH CD 2017	46,817	1.81%
	Vijaya Bank CD 2017	55,839	2.16%
	Kotak Mahindra Investments CP 2016	134,452	5.19%
	ICICI Bank CD 2017	157,667	6.09%
	Yes Bank CD 2016	189,591	7.32%
	Bajaj Fin CP 2016	85,609	3.31%
	Indusind Bank CD 2017	92,934	3.59%
	KMBL CD 2016	218,451	8.44%
Financial and Insurance Activities Total		**1,988,148**	**76.79%**
Others		573,260	22.15%
Net Current Assets		27,528	1.06%
Grand Total		**2,588,936**	**100.00%**

Life Money Market Fund 2		ULIF03919/03/09LMONMRKT02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	IDBI Bank CD 2016	2,033	7.87%
	L & T Fin CP 2016	485	1.88%
	TCFSL CP 2016	2,938	11.38%
	Axis Bank CD 2016	980	3.80%
	Kotak MF	1,000	3.87%
	Vijaya Bank CD 2017	7,445	28.83%
	Cholamandalam Inv & Fin Co. CP 2017	1,846	7.15%
	Induslnd Bank CD 2016	2,910	11.27%
	Yes Bank CD 2016	1,655	6.41%
	Bajaj Fin CP 2016	476	1.84%
	KMBL CD 2016	1,777	6.88%
Financial and Insurance Activities Total		**23,545**	**91.19%**
Others		1,902	7.36%
Net Current Assets		374	1.45%
Grand Total		**25,821**	**100.00%**

Life Pure Debt Fund 1		ULIF00909/04/07LPURDEBT01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	74,089	9.49%
	GOI G Sec 2023	39,749	5.09%
	GOI G Sec 2024	9,979	1.28%
	GOI G Sec 2030	96,369	12.34%
	GOI G Sec 2041	10,847	1.39%
	GOI G Sec 2044	39,714	5.09%
	GOI G Sec 2025	166,633	21.34%
Government Securities Total		**437,380**	**56.02%**
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	63,679	8.16%
	9.30% LIC HF NCD 2022	10,485	1.34%
	8.60% LIC HF NCD 2021	20,340	2.61%
Housing Finance Companies Total		**94,504**	**12.10%**
Infrastructure Facility	8.93% NTPC NCD 2021	50,418	6.46%
	9.25% Reliance Jio NCD 2024	63,319	8.11%
	8.53% PFC NCD 2020	13,154	1.68%
	8.45% PFC NCD 2020	45,409	5.82%
	8.36% RECL NCD 2020	20,129	2.58%
	8.37% RECL NCD 2020	16,109	2.06%
Infrastructure Facility Total		**208,538**	**26.71%**
Others		44,402	5.69%
Net Current Assets		-4,033	-0.52%
Grand Total		**780,791**	**100.00%**

Life Pure Equity Fund 1		ULIF03010/06/08LPUEQUTY01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	28,486	3.70%
	Tata Consultancy Services Ltd	57,367	7.44%
	HCL Technologies Ltd	58,008	7.53%
Computer Programming, Consultancy and Related Activities Total		**143,861**	**18.67%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	33,941	4.40%
	Hindustan Unilever Ltd	48,205	6.26%
Manufacture of Chemicals and Chemical Products Total		**82,146**	**10.66%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	52,921	6.87%
	Motherson Sumi Systems Ltd	19,758	2.56%
	Tata Motors Ltd	28,069	3.64%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**100,748**	**13.07%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	11,533	1.50%
	Sun Pharmaceuticals Industries Ltd	29,114	3.78%
	Sanofi India Ltd	11,348	1.47%
	Lupin Ltd	41,002	5.32%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**92,997**	**12.07%**
Others		348,234	45.19%
Net Current Assets		2,640	0.34%
Grand Total		**770,626**	**100.00%**

Life Pure Equity Fund 2		ULIF04601/01/10LPUEQUTY02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	59,297	3.61%
	Tata Consultancy Services Ltd	120,503	7.33%
	HCL Technologies Ltd	122,577	7.46%
Computer Programming, Consultancy and Related Activities Total		**302,377**	**18.40%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	71,106	4.33%
	Hindustan Unilever Ltd	102,538	6.24%
Manufacture of Chemicals and Chemical Products Total		**173,644**	**10.57%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	112,444	6.84%
	Motherson Sumi Systems Ltd	41,570	2.53%
	Tata Motors Ltd	59,581	3.63%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**213,595**	**13%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	24,538	1.49%
	Sun Pharmaceuticals Industries Ltd	64,303	3.91%
	Sanofi India Ltd	23,066	1.40%
	Lupin Ltd	86,686	5.27%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**198,593**	**12.08%**
Others		750,912	45.69%
Net Current Assets		4,322	0.26%
Grand Total		**1,643,443**	**100.00%**

Life Super Growth Fund 1		ULIF01009/04/07LSPRGRWT01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	34,524	7.11%
	Tata Consultancy Services Ltd	9,428	1.94%
	HCL Technologies Ltd	13,665	2.81%
	Tech Mahindra Ltd	8,972	1.85%
Computer Programming, Consultancy and Related Activities Total		**66,589**	**13.71%**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	18,490	3.81%
	HDFC Bank Ltd	27,649	5.69%
	ICICI Bank Ltd	17,864	3.68%
	State Bank of India	7,641	1.57%
	Axis Bank Ltd	10,134	2.09%
	Yes Bank Ltd	18,327	3.77%
	Mahindra & Mahindra Financial Services Ltd	6,957	1.43%
	IDFC Ltd.	6,953	1.43%
Financial and Insurance Activities Total		**114,015**	**23.48%**
Government Securities	GOI G Sec 2020	9,459	1.95%
	GOI G Sec 2023	4,760	0.98%
	GOI G Sec 2024	1,205	0.25%
	GOI G Sec 2030	11,927	2.46%
	GOI G Sec 2041	1,268	0.26%
	GOI G Sec 2044	5,012	1.03%
	GOI G Sec 2025	17,435	3.59%
Government Securities Total		**51,066**	**10.52%**
Others		251,196	51.74%
Net Current Assets		2,676	0.55%
Grand Total		**485,542**	**100.00%**

Life Super Growth Fund 2		ULIF04701/01/10LSPRGRWT02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	1,144	5.25%
	Tata Consultancy Services Ltd	454	2.08%
	HCL Technologies Ltd	633	2.90%
	Tech Mahindra Ltd	411	1.88%
Computer Programming, Consultancy and Related Activities Total		**2,642**	**12.11%**
Financial and Insurance Activities	HDFC Bank Ltd	1,255	5.75%
	ICICI Bank Ltd	918	4.21%
	State Bank of India	342	1.57%
	Axis Bank Ltd	481	2.21%
	Yes Bank Ltd	886	4.06%
	Mahindra & Mahindra Financial Services Ltd	292	1.34%
	IDFC Ltd.	280	1.28%
Financial and Insurance Activities Total		**4,454**	**20.42%**
Government Securities	GOI G Sec 2020	422	1.94%
	GOI G Sec 2023	210	0.96%
	GOI G Sec 2024	73	0.33%
	GOI G Sec 2030	632	2.90%
	GOI G Sec 2041	66	0.30%
	GOI G Sec 2044	216	0.99%
	GOI G Sec 2025	902	4.14%
Government Securities Total		**2,521**	**11.56%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	1,147	5.26%
	Sun Pharmaceuticals Industries Ltd	638	2.93%
	Lupin Ltd	325	1.49%
	Cipla Ltd	303	1.39%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**2,413**	**11.06%**
Others		9,941	45.60%
Net Current Assets		-163	-0.75%
Grand Total		**21,808**	**100.00%**

Make in India Fund		ULIF06924/03/15LMAKEINDIA121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
CCIL		12,722	13.71%
Computer Programming, Consultancy and Related Activities	Infosys Ltd	4,442	4.79%
	HCL Technologies Ltd	3,720	4.01%
	Tech Mahindra Ltd	1,410	1.52%
Computer Programming, Consultancy and Related Activities Total		**9,572**	**10.32%**
Others		48,988	52.81%
Net Current Assets		21,483	23.16%
Grand Total		**92,765**	**100.00%**

Pension Balanced Fund 1		ULIF03104/12/08PBALANCE01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	18,754	6.66%
	GOI G Sec 2023	12,094	4.30%
	GOI G Sec 2024	1,246	0.44%
	GOI G Sec 2030	29,235	10.38%
	GOI G Sec 2041	3,291	1.17%
	GOI G Sec 2044	12,067	4.29%
	GOI G Sec 2025	63,627	22.60%
Government Securities Total		**140,314**	**49.84%**
Infrastructure Facility	8.93% NTPC NCD 2021	19,550	6.94%
	9.25% Reliance Jio NCD 2024	3,166	1.12%
	8.53% PFC NCD 2020	8,095	2.88%
Infrastructure Facility Total		**30,811**	**10.94%**
Others		99,499	35.34%
Net Current Assets		10,932	3.88%
Grand Total		**281,556**	**100.00%**

Pension Balanced Fund 2		ULIF04801/01/10PBALANCE02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	6,699	8.55%
	GOI G Sec 2023	3,287	4.19%
	GOI G Sec 2024	841	1.07%
	GOI G Sec 2030	8,112	10.35%
	GOI G Sec 2041	897	1.14%
	GOI G Sec 2044	3,389	4.32%
	GOI G Sec 2025	13,627	17.38%
Government Securities Total		**36,852**	**47.01%**
Infrastructure Facility	8.93% NTPC NCD 2021	6,174	7.88%
	9.25% Reliance Jio NCD 2024	5,277	6.73%
	8.53% PFC NCD 2020	1,011	1.29%
Infrastructure Facility Total		**12,462**	**15.90%**
Others		29,662	37.84%
Net Current Assets		-591	-0.75%
Grand Total		**78,385**	**100.00%**

Pension Capital Secure Fund 1		ULIF00501/11/06PCAPTSEC01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2016	966	2.34%
	TCFSL CP 2016	490	1.19%
	Kotak Mahindra Investments CP 2016	4,821	11.68%
	SBH CD 2016	7,236	17.53%
	Yes Bank CD 2016	2,912	7.05%
	Cholamandalam Inv & Fin Co. CP 2016	19,256	46.64%
Financial and Insurance Activities Total		**35,681**	**86.42%**
Others		5,292	12.81%
Net Current Assets		316	0.77%
Grand Total		**41,289**	**100.00%**

Pension Corporate Bond Fund 1		ULIF01901/03/08PCORBOND01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	9.25% Tata Sons NCD 2019	4,151	10.87%
	Kotak MF	900	2.36%
Financial and Insurance Activities Total		**5,051**	**13.23%**
Government Securities	GOI G Sec 2020	3,129	8.19%
	GOI G Sec 2023	1,984	5.20%
	GOI G Sec 2024	561	1.47%
	GOI G Sec 2030	4,749	12.44%
	GOI G Sec 2041	558	1.46%
	GOI G Sec 2044	1,972	5.16%
	GOI G Sec 2025	6,814	17.84%
Government Securities Total		**19,767**	**51.76%**
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	1,061	2.78%
	9.30% LIC HF NCD 2022	2,097	5.49%
	8.75% HDFC NCD 2020	2,036	5.33%
Housing Finance Companies Total		**5,194**	**13.60%**
Infrastructure Facility	8.93% NTPC NCD 2021	3,087	8.08%
	9.25% Reliance Jio NCD 2024	1,055	2.76%
	8.40% PGC NCD 2026	1,009	2.64%
	8.53% PFC NCD 2020	1,012	2.65%
	8.37% RECL NCD 2020	1,007	2.64%
Infrastructure Facility Total		**7,170**	**18.78%**
Net Current Assets		1,005.00	2.63%
Grand Total		**38,187**	**100.00%**

Pension Discontinued Policy Fund		ULIF07029/08/13PDISPOLF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	L & T Fin CP 2016	14,221	4.32%
	TCFSL CP 2016	979	0.30%
	Axis Bank CD 2016	20,298	6.16%
	IDBI Bank CD 2017	9,357	2.84%
	Cholamandalam Inv & Fin Co. CP 2017	18,413	5.59%
	ICICI Bank CD 2016	2,049	0.62%
	KMBL CD 2016	3,554	1.08%
	Kotak Mahindra Investments CP 2017	23,079	7.01%
Financial and Insurance Activities Total		**91,950**	**27.92%**
Government Securities	GOI TB 2016	77,254	23.46%
	GOI TB 2017	135,924	41.27%
Government Securities Total		**213,178**	**64.73%**
Others		27,160	8.25%
Net Current Assets		-2,961	-0.90%
Grand Total		**329,327**	**100.00%**

Pension Energy Fund 2		ULIF06501/01/10PENRGYYF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Oil & Natural Gas Corporation Ltd	7,228	5.24%
	Oil India Ltd	10,983	7.97%
Extraction of Crude Petroleum and Natural Gas Total		**18,211**	**13.21%**
Infrastructure Facility	NTPC Ltd	9,292	6.74%
	Power Grid Corporation of India Ltd	11,451	8.30%
	Indraprastha Gas Ltd	9,861	7.15%
	Petronet LNG Ltd	2,274	1.65%
	Gail (India) Ltd	7,153	5.19%
	Gujarat State Petronet Ltd	11,867	8.61%
	Texmaco Rail & Engineering Ltd	2,782	2.02%
Infrastructure Facility Total		**54,680**	**39.66%**
Manufacture of Coke and Refined Petroleum Products	Reliance Industries Ltd	4,011	2.91%
	Indian Oil Corporation Ltd	7,699	5.58%
	Mangalore Refinery & Petrochemicals Ltd	7,097	5.15%
Manufacture of Coke and Refined Petroleum Products Total		**18,807**	**13.64%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	11,191	8.12%
	Voltas Ltd	6,233	4.52%
Manufacture of Machinery and Equipment N.E.C. Total		**17,424**	**12.64%**
Others		33,478	24.27%
Net Current Assets		-4,711	-3.42%
Grand Total		**137,889**	**100.00%**

Pension Equity Fund 1		ULIF00601/11/06PEQUITYF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	74,605	8.71%
	Tata Consultancy Services Ltd	21,841	2.55%
	HCL Technologies Ltd	29,682	3.46%
	Tech Mahindra Ltd	19,365	2.26%
Computer Programming, Consultancy and Related Activities Total		**145,493**	**16.98%**
Financial and Insurance Activities	HDFC Bank Ltd	63,393	7.40%
	ICICI Bank Ltd	41,807	4.88%
	State Bank of India	16,029	1.87%
	Axis Bank Ltd	24,355	2.84%
	Indiabulls Housing Finance Ltd	13,931	1.63%
	Yes Bank Ltd	45,406	5.30%
Financial and Insurance Activities Total		**204,921**	**23.91%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	34,056	3.97%
	Motherson Sumi Systems Ltd	23,384	2.73%
	SML Isuzu Ltd	8,067	0.94%
	Tata Motors Ltd	37,774	4.41%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**103,281**	**12.05%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	55,655	6.49%
	Sun Pharmaceuticals Industries Ltd	34,108	3.98%
	Lupin Ltd	13,257	1.55%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**103,020**	**12.02%**
Others		290,527	33.90%
Net Current Assets		9,755	1.14%
Grand Total		**856,997**	**100.00%**

Pension Equity Fund 2		ULIF03204/12/08PEQUITYF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	124,882	8.86%
	Tata Consultancy Services Ltd	37,711	2.68%
	HCL Technologies Ltd	49,058	3.48%
	Tech Mahindra Ltd	31,206	2.21%
Computer Programming, Consultancy and Related Activities Total		**242,857**	**17.24%**
Financial and Insurance Activities	HDFC Bank Ltd	104,416	7.41%
	ICICI Bank Ltd	68,687	4.88%
	State Bank of India	28,386	2.01%
	Axis Bank Ltd	40,061	2.84%
	Indiabulls Housing Finance Ltd	22,887	1.62%
	Yes Bank Ltd	74,601	5.29%
Financial and Insurance Activities Total		**339,038**	**24.06%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	55,953	3.97%
	Motherson Sumi Systems Ltd	38,118	2.71%
	SML Isuzu Ltd	13,150	0.93%
	Tata Motors Ltd	62,668	4.45%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**169,889**	**12.06%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	92,190	6.54%
	Sun Pharmaceuticals Industries Ltd	56,034	3.98%
	Lupin Ltd	22,011	1.56%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**170,235**	**12.08%**
Others		484,643	34.40%
Net Current Assets		2,295	0.16%
Grand Total		**1,408,957**	**100.00%**

Pension Equity Fund 3		ULIF04901/01/10PEQUITYF03121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	80,634	8.61%
	Tata Consultancy Services Ltd	22,917	2.45%
	HCL Technologies Ltd	29,991	3.20%
	Tech Mahindra Ltd	16,829	1.80%
Computer Programming, Consultancy and Related Activities Total		**150,371**	**16.06%**
Financial and Insurance Activities	HDFC Bank Ltd	63,905	6.83%
	ICICI Bank Ltd	44,892	4.80%
	State Bank of India	22,068	2.36%
	Axis Bank Ltd	16,852	1.80%
	Indiabulls Housing Finance Ltd	15,069	1.61%
	Yes Bank Ltd	48,205	5.15%
	Dhanlaxmi Bank Ltd	3,277	0.35%
	IDFC Ltd.	9,093	0.97%
Financial and Insurance Activities Total		**223,361**	**23.86%**

Pension Equity Fund 3		ULIF04901/01/10PEQUITYF03121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	35,405	3.78%
	Motherson Sumi Systems Ltd	20,890	2.23%
	Tata Motors Ltd	41,590	4.44%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**97,885**	**10.46%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	61,334	6.55%
	Sun Pharmaceuticals Industries Ltd	33,784	3.61%
	Sanofi India Ltd	22,849	2.44%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**117,967**	**12.60%**
Others		337,415	36.04%
Net Current Assets		9,153	0.98%
Grand Total		**936,152**	**100.00%**

Pension Gilt Fund 1		ULIF06401/03/08PGILTFUN01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	1,400	9.68%
	GOI G Sec 2023	1,844	12.75%
	GOI G Sec 2024	467	3.23%
	GOI G Sec 2030	4,548	31.44%
	GOI G Sec 2041	503	3.48%
	GOI G Sec 2044	1,243	8.59%
	GOI G Sec 2025	3,908	27.02%
Government Securities Total		**13,913**	**96.19%**
Others		299	2.07%
Net Current Assets		252	1.74%
Grand Total		**14,464**	**100.00%**

Pension Growth Fund 1		ULIF03304/12/08PGROWTHF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	9,245	5.46%
	HDFC Bank Ltd	4,922	2.91%
	ICICI Bank Ltd	3,244	1.92%
	State Bank of India	1,350	0.80%
	Axis Bank Ltd	1,790	1.06%
	Yes Bank Ltd	3,239	1.91%
	Mahindra & Mahindra Financial Services Ltd	1,261	0.74%
	Kotak MF	3,400	2.01%
	IDFC Ltd.	1,266	0.75%
Financial and Insurance Activities Total		**29,717**	**17.55%**
Government Securities	GOI G Sec 2020	10,489	6.19%
	GOI G Sec 2023	5,321	3.14%
	GOI G Sec 2024	1,391	0.82%
	GOI G Sec 2030	13,021	7.69%
	GOI G Sec 2041	1,443	0.85%
	GOI G Sec 2044	5,371	3.17%
	GOI G Sec 2025	18,938	11.18%
Government Securities Total		**55,974**	**33.05%**

Pension Growth Fund 1		ULIF03304/12/08PGROWTHF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Infrastructure Facility	8.93% NTPC NCD 2021	15,434	9.11%
	9.25% Reliance Jio NCD 2024	4,221	2.49%
	8.40% PGC NCD 2026	3,027	1.79%
	8.53% PFC NCD 2020	1,012	0.60%
Infrastructure Facility Total		**23,694**	**13.99%**
Others		58,728	34.67%
Net Current Assets		1,248	0.74%
Grand Total		**169,361**	**100.00%**

Pension Growth Fund 2		ULIF05001/01/10PGROWTHF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	3,082	4.11%
	HDFC Bank Ltd	2,122	2.83%
	ICICI Bank Ltd	1,410	1.88%
	State Bank of India	586	0.78%
	Axis Bank Ltd	781	1.04%
	Yes Bank Ltd	1,413	1.89%
	Mahindra & Mahindra Financial Services Ltd	549	0.73%
	Kotak MF	1,400	1.87%
	IDFC Ltd.	551	0.74%
Financial and Insurance Activities Total		**11,894**	**15.88%**
Government Securities	GOI G Sec 2020	4,529	6.05%
	GOI G Sec 2023	2,295	3.06%
	GOI G Sec 2024	488	0.65%
	GOI G Sec 2030	5,532	7.38%
	GOI G Sec 2041	623	0.83%
	GOI G Sec 2044	2,300	3.07%
	GOI G Sec 2025	7,014	9.36%
Government Securities Total		**22,781**	**30.41%**
Infrastructure Facility	8.93% NTPC NCD 2021	3,087	4.12%
	9.25% Reliance Jio NCD 2024	6,332	8.45%
	8.53% PFC NCD 2020	1,012	1.35%
	8.45% PFC NCD 2020	1,009	1.35%
	8.36% RECL NCD 2020	1,006	1.34%
Infrastructure Facility Total		**12,446**	**16.61%**
Others		25,861	34.52%
Net Current Assets		1,933	2.58%
Grand Total		**74,915**	**100.00%**

Pension Infrastructure Fund 2		ULIF06601/01/10PINFRAST02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Civil Engineering	Engineers India Ltd	2,301	1.71%
	Larsen & Toubro Ltd	11,515	8.54%
Civil Engineering Total		**13,816**	**10.24%**

Pension Infrastructure Fund 2		ULIF06601/01/10PINFRAST02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	11,644	8.63%
	NTPC Ltd	10,189	7.56%
	Power Grid Corporation of India Ltd	10,818	8.02%
	Texmaco Rail & Engineering Ltd	2,705	2.01%
	Adani Ports and Special Economic Zone Ltd	10,378	7.70%
Infrastructure Facility Total		**45,734**	**33.91%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	11,848	8.79%
	Voltas Ltd	5,563	4.12%
Manufacture of Machinery and Equipment N.E.C. Total		**17,411**	**12.91%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Motherson Sumi Systems Ltd	7,805	5.79%
	Tata Motors Ltd	6,899	5.12%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**14,704**	**10.90%**
Others		46,060	34.16%
Net Current Assets		-2,862	-2.12%
Grand Total		**134,863**	**100.00%**

Pension Midcap Fund 2		ULIF05101/01/10PMIDCAPF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	13,715	5.01%
	Indiabulls Housing Finance Ltd	7,037	2.57%
	Yes Bank Ltd	19,051	6.96%
	Mahindra & Mahindra Financial Services Ltd	10,434	3.81%
	IDFC Ltd.	9,865	3.60%
Financial and Insurance Activities Total		**60,102**	**21.95%**
Others		219,998	80.35%
Net Current Assets		-6,302	-2.30%
Grand Total		**273,798**	**100.00%**

Pension Money Market Fund 2		ULIF05201/01/10PMONMRKT02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	BOI CD 2016	2,170	1.12%
	IDBI Bank CD 2016	97	0.05%
	L & T Fin CP 2016	8,713	4.51%
	TCFSL CP 2016	16,159	8.36%
	Axis Bank CD 2016	1,961	1.01%
	Kotak MF	2,100	1.09%
	Corporation Bank CD 2017	13,856	7.17%
	IDBI Bank CD 2017	17,029	8.81%
	Vijaya Bank CD 2017	16,007	8.28%
	Kotak Mahindra Investments CP 2016	8,281	4.28%
	ICICI Bank CD 2017	17,208	8.90%
	IndusInd Bank CD 2016	970	0.50%
	Yes Bank CD 2016	14,794	7.65%
	Bajaj Fin CP 2016	12,366	6.40%
	IndusInd Bank CD 2017	9,293	4.81%
	KMBL CD 2016	15,103	7.81%
Financial and Insurance Activities Total		**156,107**	**80.77%**

Pension Money Market Fund 2		ULIF05201/01/10PMONMRKT02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Housing Finance Companies	HDFC CP 2016	11,716	6.06%
	HDFC CP 2017	4,636	2.40%
	ICICI Home Fin CP 2017	7,378	3.82%
Housing Finance Companies Total		**23,730**	**12.28%**
Others		15,753	8.14%
Net Current Assets		-2,308	-1.19%
Grand Total		**193,282**	**100.00%**

Pension Pure Equity Fund 2		ULIF05301/01/10PPUEQUTY02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	6,284	3.71%
	Tata Consultancy Services Ltd	12,753	7.53%
	HCL Technologies Ltd	13,017	7.69%
Computer Programming, Consultancy and Related Activities Total		**32,054**	**18.94%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	7,502	4.43%
	Hindustan Unilever Ltd	10,914	6.45%
Manufacture of Chemicals and Chemical Products Total		**18,416**	**10.88%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	11,840	6.99%
	Motherson Sumi Systems Ltd	4,385	2.59%
	Tata Motors Ltd	6,286	3.71%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**22,511**	**13.30%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	2,574	1.52%
	Sun Pharmaceuticals Industries Ltd	6,617	3.91%
	Sanofi India Ltd	2,431	1.44%
	Lupin Ltd	9,238	5.46%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**20,860**	**12.32%**
Others		79,061	46.70%
Net Current Assets		-3,621	-2.14%
Grand Total		**169,281**	**100.00%**

Pension Smart Fund 1		ULIF06810/09/12PSMARTFU01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	62,406	9.63%
	GOI G Sec 2023	31,573	4.87%
	GOI G Sec 2024	8,556	1.32%
	GOI G Sec 2030	77,073	11.89%
	GOI G Sec 2041	8,660	1.34%
	GOI G Sec 2044	31,909	4.92%
	GOI G Sec 2025	120,440	18.58%
Government Securities Total		**340,617**	**52.54%**

Pension Smart Fund 1		ULIF06810/09/12PSMARTFU01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Infrastructure Facility	8.93% NTPC NCD 2021	28,810	4.44%
	9.25% Reliance Jio NCD 2024	15,830	2.44%
	8.40% NPCIL NCD 2026	40,848	6.30%
	10.20% Reliance Power NCD 2016	10,028	1.55%
	8.53% PFC NCD 2020	40,475	6.24%
	8.36% RECL NCD 2020	12,078	1.86%
	8.37% RECL NCD 2020	28,190	4.35%
	8.27% RECL NCD 2022	9,995	1.54%
Infrastructure Facility Total		**186,254**	**28.73%**
Others		101,347	15.64%
Net Current Assets		20,024	3.09%
Grand Total		**648,242**	**100.00%**

Reliance Assured Maturity Debt Fund		ULIF06720/12/11LASURMDEBT121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	8.75% Corporation Bank FD 2022	10,000	1.73%
	8.75% Uco Bank FD 2022	15,000	2.59%
	9.10% Canara Bank FD 2022	20,000	3.46%
	9.10% Yes Bank FD 2022	15,000	2.59%
	9.25% BOI FD 2022	9,900	1.71%
	9.25% OBC FD 2022	9,900	1.71%
	9.25% Syndicate Bank FD 2022	10,000	1.73%
	9.25% Uco Bank FD 2022	10,000	1.73%
	9.25% Vijaya Bank FD 2022	10,000	1.73%
	9.30% SBBJ FD 2022	19,800	3.42%
	9.40% UBI FD 2022	13,410	2.32%
	9.50% Axis Bank FD 2022	25,000	4.32%
	9.50% IDBI Bank FD 2021	20,000	3.46%
	9.50% IDBI Bank FD 2022	10,000	1.73%
	9.54% Tata Sons NCD 2022	20,103	3.48%
	9.55% Axis Bank FD 2022	10,000	1.73%
	9.60% SBT FD 2021	29,700	5.14%
	9.67% Tata Sons NCD 2022	10,663	1.84%
Financial and Insurance Activities Total		**268,476**	**46.44%**
Infrastructure Facility	9.00% NTPC NCD 2023	38,319	6.63%
	9.35% PGC NCD 2022	34,671	6.00%
	8.27% RECL NCD 2022	39,979	6.92%
Infrastructure Facility Total		**112,969**	**19.54%**
Others		87,675	15.17%
Net Current Assets		108,988	18.85%
Grand Total		**578,108**	**100.00%**

Industry-wise disclosure of Investments (with exposure of 10% and above) segregated at Scrip level as on 31st March, 2015

Discontinued Policy Fund		ULIF05703/09/10DISCPOLF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	Canara Bank CD 2016	110,478	3.01%
	Corporation Bank CD 2016	20,591	0.56%
	Indian Bank CD 2016	44,020	1.20%
	ING Vysya Bank CD 2015	2,387	0.07%
	Kotak Mahindra Investments CP 2015	51,214	1.40%
	BOI CD 2016	928	0.03%
	Bank of Maharashtra CD 2015	37,022	1.01%
	ICICI Bank CD 2015	36,934	1.01%
	IDBI Bank CD 2016	924	0.03%
	OBC CD 2016	70,727	1.93%
	P & S Bank CD 2016	13,868	0.38%
	SBP CD 2015	8,809	0.24%
	AU Fin (India) CP 2015	83,925	2.29%
	L & T Fin CP 2016	125,170	3.41%
	Sundaram Fin CP 2016	98,462	2.68%
	TCFSL CP 2016	80,035	2.18%
Financial and Insurance Activities Total		**785,494**	**21.40%**
Government Securities	GOI TB 2015	1,455,885	39.67%
	GOI TB 2016	1,163,482	31.70%
Government Securities Total		**2,619,367**	**71.37%**
Others		323,554	8.82%
Net Current Assets		-58,107	-1.58%
Grand Total		**3,670,308**	**100.00%**

Group Balanced Fund 1		ULGF00110/10/03GBALANCE01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
CCIL		8,118	12.19%
Financial and Insurance Activities	HDFC Bank Ltd	1,000	1.50%
	Housing Development Finance Corporation Ltd	372	0.56%
	ICICI Bank Ltd	862	1.29%
	State Bank of India	406	0.61%
	Indiabulls Housing Finance Ltd	243	0.37%
	Yes Bank Ltd	578	0.87%
	8.83% EXIM Bank NCD 2029	2,095	3.15%
	9.25% Tata Sons NCD 2019	3,102	4.66%
Financial and Insurance Activities Total		**8,658**	**13.01%**
Government Securities	GOI G Sec 2020	2,146	3.22%
	GOI G Sec 2023	6,676	10.03%
	GOI G Sec 2032	1,880	2.82%
	GOI G Sec 2030	4,061	6.10%
	GOI G Sec 2042	2,912	4.37%
	GOI G Sec 2026	1,930	2.90%
	GOI G Sec 2028	674	1.01%
Government Securities Total		**20,279**	**30.46%**
Infrastructure Facility	8.80% PGC NCD 2023	2,056	3.09%
	8.93% NTPC NCD 2021	4,111	6.18%
	Bharti Airtel Ltd	241	0.36%
	9.30% PGC NCD 2029	1,086	1.63%
	9.39% PFC NCD 2029	1,093	1.64%
	9.25% Reliance Jio NCD 2024	4,235	6.36%
	8.48% PFC NCD 2024	2,028	3.05%
Infrastructure Facility Total		**14,850**	**22.31%**
Others		13,384	20.10%
Net Current Assets		1,282	1.93%
Grand Total		**66,571**	**100.00%**

Group Balanced Fund 2		ULGF00210/10/03GBALANCE02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	5,142	0.69%
	9.70% Tata Sons NCD 2022	6,442	0.87%
	HDFC Bank Ltd	11,170	1.50%
	Housing Development Finance Corporation Ltd	4,158	0.56%
	ICICI Bank Ltd	9,549	1.29%
	State Bank of India	4,812	0.65%
	Indiabulls Housing Finance Ltd	2,848	0.38%
	Yes Bank Ltd	6,457	0.87%
	8.83% EXIM Bank NCD 2029	24,088	3.24%
	9.25% Tata Sons NCD 2019	20,682	2.78%
Financial and Insurance Activities Total		**95,348**	**12.84%**
Government Securities	GOI G Sec 2020	25,420	3.42%
	GOI G Sec 2023	76,075	10.24%
	GOI G Sec 2032	27,789	3.74%
	GOI G Sec 2030	16,916	2.28%
	GOI G Sec 2042	26,193	3.53%
	GOI G Sec 2026	35,460	4.77%
	GOI G Sec 2028	12,257	1.65%
Government Securities Total		**220,110**	**29.63%**
Infrastructure Facility	10.60% IRFC NCD 2018	5,378	0.72%
	8.80% PGC NCD 2023	20,559	2.77%
	8.93% NTPC NCD 2021	6,167	0.83%
	Bharti Airtel Ltd	2,850	0.38%
	9.30% PGC NCD 2029	1,086	0.15%
	9.39% PFC NCD 2029	9,839	1.32%
	9.25% Reliance Jio NCD 2024	60,346	8.12%
	8.40% NPCIL NCD 2027	19,458	2.62%
	8.40% NPCIL NCD 2028	45,110	6.07%
Infrastructure Facility Total		**170,793**	**22.99%**
Others		239,130	32.19%
Net Current Assets		17,428	2.35%
Grand Total		**742,809**	**100.00%**

Group Balanced Fund 4		ULGF02105/06/13GBALANCE04121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
CCIL		95,679	29.30%
Government Securities	GOI G Sec 2020	6,968	2.13%
	GOI G Sec 2023	18,987	5.81%
	GOI G Sec 2032	6,530	2%
	GOI G Sec 2030	14,058	4.31%
	GOI G Sec 2042	12,308	3.77%
	GOI G Sec 2026	21,084	6.46%
	GOI TB 2015	28,076	8.60%
	GOI G Sec 2028	7,295	2.23%
Government Securities Total		**115,306**	**35.31%**
Infrastructure Facility	8.93% NTPC NCD 2021	3,084	0.94%
	Bharti Airtel Ltd	1,195	0.37%
	9.30% PGC NCD 2029	1,086	0.33%
	9.39% PFC NCD 2029	1,093	0.33%
	9.25% Reliance Jio NCD 2024	10,587	3.24%
	8.40% NPCIL NCD 2027	10,241	3.14%
	8.57% RECL NCD 2024	17,363	5.32%
	8.40% NPCIL NCD 2025	3,065	0.94%
	8.36% PFC NCD 2020	28,091	8.60%
Infrastructure Facility Total		**75,805**	**23.22%**
Others		116,046	35.54%
Net Current Assets		-76,308	-23.37%
Grand Total		**326,528**	**100.00%**

Group Capital Secure Fund 1		ULGF00431/01/07GCAPISEC01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	ICICI Bank CD 2015	962	52.08%
	AU Fin (India) CP 2015	491	26.58%
Financial and Insurance Activities Total		**1,453**	**78.67%**
Government Securities	GOI TB 2015	329	17.81%
Government Securities Total		**329**	**17.81%**
Others		60	3.25%
Net Current Assets		5	0.27%
Grand Total		**1,847**	**100.00%**

Group Corporate Bond Fund 2		ULGF01213/10/08GCORBOND02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	174,128	7.45%
	GOI G Sec 2023	361,730	15.47%
	GOI G Sec 2032	71,018	3.04%
	GOI G Sec 2030	57,077	2.44%
	GOI G Sec 2042	164,287	7.03%
	GOI G Sec 2026	133,644	5.72%
	GOI G Sec 2028	46,174	1.97%
Government Securities Total		**1,008,058**	**43.11%**
Infrastructure Facility	8.80% PGC NCD 2023	12,335	0.53%
	8.93% NTPC NCD 2021	41,114	1.76%
	9.30% PGC NCD 2024	53,185	2.27%
	9.30% PGC NCD 2029	40,175	1.72%
	9.39% PFC NCD 2029	34,982	1.50%
	8.40% NPCIL NCD 2029	11,285	0.48%
	8.23% RECL NCD 2025	64,949	2.78%
	9.25% Reliance Jio NCD 2024	211,742	9.05%
	8.40% NPCIL NCD 2026	51,148	2.19%
	8.48% PFC NCD 2024	39,555	1.69%
	8.57% RECL NCD 2024	78,645	3.36%
	8.40% NPCIL NCD 2025	64,366	2.75%
	8.65% PFC NCD 2024	24,611	1.05%
	8.93% PGC NCD 2025	52,293	2.24%
	8.36% PFC NCD 2020	7,023	0.30%
Infrastructure Facility Total		**787,408**	**33.67%**
Others		460,884	19.71%
Net Current Assets		82,059	3.51%
Grand Total		**2,338,409**	**100.00%**

Group Corporate Bond Fund 3		ULGF02305/06/13GCORBOND03121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	24,582	6.29%
	GOI G Sec 2023	77,925	19.93%
	GOI G Sec 2032	26,476	6.77%
	GOI G Sec 2030	3,111	0.80%
	GOI G Sec 2042	11,226	2.87%
	GOI G Sec 2026	13,581	3.47%
	GOI TB 2015	22,705	5.81%
	GOI G Sec 2028	4,364	1.12%
Government Securities Total		**183,970**	**47.05%**
Infrastructure Facility	8.93% NTPC NCD 2021	2,056	0.53%
	9.30% PGC NCD 2029	16,287	4.17%
	9.25% Reliance Jio NCD 2024	1,059	0.27%
	8.57% RECL NCD 2024	30,641	7.84%
	8.40% NPCIL NCD 2025	34,737	8.88%
	8.27% RECL NCD 2025	3,006	0.77%
	8.65% PFC NCD 2024	16,407	4.20%
	8.36% PFC NCD 2020	15,049	3.85%

Group Corporate Bond Fund 3		ULGF02305/06/13GCORBOND03121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Infrastructure Facility Total		**119,242**	**30.50%**
Others		78,382	20.05%
Net Current Assets		9,381	2.40%
Grand Total		**390,975**	**100.00%**

Group Energy Fund 1		ULGF01428/11/08GENERGYF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Oil & Natural Gas Corporation Ltd	86	7%
	Oil India Ltd	81	6.59%
Extraction of Crude Petroleum and Natural Gas Total		**167**	**13.59%**
Infrastructure Facility	NTPC Ltd	97	7.89%
	Power Grid Corporation of India Ltd	106	8.62%
	Indraprastha Gas Ltd	87	7.08%
	Petronet LNG Ltd	35	2.85%
	Tata Power Co Ltd	62	5.04%
	Gail (India) Ltd	41	3.34%
	Gujarat State Petronet Ltd	107	8.71%
	Texmaco Rail & Engineering Ltd	39	3.17%
Infrastructure Facility Total		**574**	**46.70%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	65	5.29%
	Reliance Industries Ltd	112	9.11%
Manufacture of Coke and Refined Petroleum Products Total		**177**	**14.40%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	96	7.81%
	Voltas Ltd	46	3.74%
Manufacture of Machinery and Equipment N.E.C. Total		**142**	**11.55%**
Others		137	11.15%
Net Current Assets		32	2.60%
Grand Total		**1,229**	**100.00%**

Group Equity Fund 2		ULGF01328/11/08GEQUITYF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	1,914	7.94%
	Tata Consultancy Services Ltd	807	3.35%
	Wipro Ltd	401	1.66%
	HCL Technologies Ltd	824	3.42%
Computer Programming, Consultancy and Related Activities Total		**3,946**	**16.38%**
Financial and Insurance Activities	HDFC Bank Ltd	2,027	8.41%
	ICICI Bank Ltd	1,626	6.75%
	State Bank of India	790	3.28%
	Indiabulls Housing Finance Ltd	640	2.66%
	Yes Bank Ltd	1,280	5.31%
Financial and Insurance Activities Total		**6,363**	**26.41%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	1,875	7.78%
	Sun Pharmaceuticals Industries Ltd	954	3.96%
	Dr Reddy Laboratories Ltd	297	1.23%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**3,126**	**12.97%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	1,142	4.74%
	Motherson Sumi Systems Ltd	576	2.39%
	SML Isuzu Ltd	676	2.81%
	Tata Motors Ltd	1,089	4.52%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**3,483**	**14.46%**

Group Equity Fund 2		ULGF01328/11/08GEQUITYF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Others		9,312	38.65%
Net Current Assets		-2,136	-8.87%
Grand Total		**24,094**	**100.00%**

Group Equity Fund 3		ULGF01808/06/09GEQUITYF03121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	100,660	7.99%
	Tata Consultancy Services Ltd	40,411	3.21%
	Wipro Ltd	14,022	1.11%
	HCL Technologies Ltd	28,545	2.27%
Computer Programming, Consultancy and Related Activities Total		**183,638**	**14.57%**
Financial and Insurance Activities	HDFC Bank Ltd	93,620	7.43%
	ICICI Bank Ltd	74,102	5.88%
	State Bank of India	44,638	3.54%
	Indiabulls Housing Finance Ltd	26,748	2.12%
	Yes Bank Ltd	58,164	4.62%
Financial and Insurance Activities Total		**297,272**	**23.59%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	90,828	7.21%
	Sun Pharmaceuticals Industries Ltd	26,226	2.08%
	Sanofi India Ltd	20,535	1.63%
	Lupin Ltd	23,068	1.83%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**160,657**	**12.75%**
Others		618,473	49.07%
Net Current Assets		222	0.02%
Grand Total		**1,260,262**	**100.00%**

Group Equity Fund 4		ULGF02205/06/13GEQUITYF04121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	21,318	7.98%
	Tata Consultancy Services Ltd	8,811	3.30%
	Wipro Ltd	3,305	1.24%
	HCL Technologies Ltd	6,349	2.38%
Computer Programming, Consultancy and Related Activities Total		**39,783**	**14.89%**
Financial and Insurance Activities	HDFC Bank Ltd	19,706	7.38%
	ICICI Bank Ltd	15,995	5.99%
	State Bank of India	9,557	3.58%
	Indiabulls Housing Finance Ltd	5,628	2.11%
	Yes Bank Ltd	12,060	4.51%
Financial and Insurance Activities Total		**62,946**	**23.57%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	19,317	7.23%
	Sun Pharmaceuticals Industries Ltd	5,640	2.11%
	Sanofi India Ltd	4,503	1.69%
	Lupin Ltd	4,838	1.81%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**34,298**	**12.84%**
Others		130,079	48.70%
Net Current Assets		9	0%
Grand Total		**267,115**	**100.00%**

Group Gilt Fund 2		ULGF01610/12/08GGILTFUN02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	2,350	15.61%
	GOI G Sec 2023	3,753	24.93%
	GOI G Sec 2042	4,299	28.56%
	GOI G Sec 2026	2,631	17.48%
	GOI G Sec 2028	909	6.04%
Government Securities Total		**13,942**	**92.61%**
Others		749	4.98%
Net Current Assets		363	2.41%
Grand Total		**15,054**	**100.00%**

Group Growth Fund 1		ULGF00310/10/03GGROWTHF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	1,360	2.95%
	Housing Development Finance Corporation Ltd	513	1.11%
	ICICI Bank Ltd	1,205	2.61%
	State Bank of India	580	1.26%
	Indiabulls Housing Finance Ltd	333	0.72%
	Yes Bank Ltd	798	1.73%
Financial and Insurance Activities Total		**4,789**	**10.37%**
Government Securities	GOI G Sec 2020	490	1.06%
	GOI G Sec 2023	5,677	12.30%
	GOI G Sec 2032	1,382	2.99%
	GOI G Sec 2030	371	0.80%
	GOI G Sec 2042	2,228	4.83%
	GOI G Sec 2026	1,393	3.02%
	GOI G Sec 2028	481	1.04%
Government Securities Total		**12,022**	**26.04%**
Infrastructure Facility	Bharti Airtel Ltd	327	0.71%
	9.30% PGC NCD 2029	1,086	2.35%
	9.39% PFC NCD 2029	1,093	2.37%
	9.25% Reliance Jio NCD 2024	3,176	6.88%
	8.57% RECL NCD 2024	1,021	2.21%
	8.27% RECL NCD 2025	3,006	6.51%
Infrastructure Facility Total		**9,709**	**21.03%**
Others		18,701	40.50%
Net Current Assets		952	2.06%
Grand Total		**46,173**	**100.00%**

Group Infrastructure Fund 1		ULGF01908/06/09GINFRASF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	229	8.33%
	NTPC Ltd	220	8%
	Power Grid Corporation of India Ltd	226	8.22%
	Idea Cellular Ltd	131	4.76%
	Indraprastha Gas Ltd	52	1.89%
	Petronet LNG Ltd	71	2.58%
	Tata Power Co Ltd	94	3.42%
	Gujarat State Petronet Ltd	31	1.13%
	Texmaco Rail & Engineering Ltd	79	2.87%
Infrastructure Facility Total		**1,133**	**41.20%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	217	7.89%
	Voltas Ltd	151	5.49%
Manufacture of Machinery and Equipment N.E.C. Total		**368**	**13.38%**
Manufacture of Electrical Equipment	Bharat Heavy Electricals Ltd	146	5.31%
	Crompton Greaves Ltd	63	2.29%
	Havells India Ltd	82	2.98%
Manufacture of Electrical Equipment Total		**291**	**10.58%**
Others		923	33.56%
Net Current Assets		35	1.27%
Grand Total		**2,750**	**100.00%**

Group Midcap Fund 1		ULGF02008/06/09GMIDCAPF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	237	8.07%
	Indiabulls Housing Finance Ltd	165	5.62%
	Yes Bank Ltd	219	7.46%
	Future Consumer Enterprise Ltd	95	3.24%
Financial and Insurance Activities Total		**716**	**24.39%**
Others		2,370	80.75%
Net Current Assets		-151	-5.14%
Grand Total		**2,935**	**100.00%**

Group Money Market Fund 2		ULGF00930/09/08GMONMRKT02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2016	5,560	1.88%
	Canara Bank CD 2016	23,376	7.91%
	Corporation Bank CD 2016	19,651	6.65%
	Indian Bank CD 2016	25,027	8.47%
	ING Vysya Bank CD 2015	23,394	7.92%
	Kotak Mahindra Investments CP 2015	24,700	8.36%
	IDBI Bank CD 2016	4,343	1.47%
	OBC CD 2016	23,266	7.87%
	SBP CD 2015	23,000	7.78%
	L & T Fin CP 2016	23,556	7.97%
	EXIM Bank CD 2016	22,162	7.50%
	UBI CD 2016	21,274	7.20%
Financial and Insurance Activities Total		**239,309**	**80.98%**
Others		57,080	19.32%
Net Current Assets		-880	-0.30%
Grand Total		**295,509**	**100.00%**

Group Pure Debt Fund 1		ULGF01030/09/08GPUREDEB01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	634	4.61%
	GOI G Sec 2023	1,701	12.38%
	GOI G Sec 2032	615	4.48%
	GOI G Sec 2042	1,892	13.77%
	GOI G Sec 2026	692	5.04%
	GOI G Sec 2028	246	1.79%
Government Securities Total		**5,780**	**42.07%**
Infrastructure Facility	9.30% PGC NCD 2029	1,086	7.90%
	9.25% Reliance Jio NCD 2024	1,059	7.71%
	8.48% PFC NCD 2024	1,014	7.38%
	8.57% RECL NCD 2024	1,021	7.43%
Infrastructure Facility Total		**4,180**	**30.43%**
Others		3,367	24.51%
Net Current Assets		411	2.99%
Grand Total		**13,738**	**100.00%**

Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	177	3.31%
	Tata Consultancy Services Ltd	472	8.82%
	HCL Technologies Ltd	292	5.46%
	Tech Mahindra Ltd	108	2.02%
Computer Programming, Consultancy and Related Activities Total		**1,049**	**19.60%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	273	5.10%
	Hindustan Unilever Ltd	372	6.95%
Manufacture of Chemicals and Chemical Products Total		**645**	**12.05%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	118	2.21%
	Sanofi India Ltd	75	1.40%
	Lupin Ltd	291	5.44%
	Dr Reddy Laboratories Ltd	318	5.94%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**802**	**14.99%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	418	7.81%
	Motherson Sumi Systems Ltd	140	2.62%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**558**	**10.43%**
Others		2,764	51.65%
Net Current Assets		-467	-8.73%
Grand Total		**5,351**	**100.00%**

Health Balanced Fund 1		ULIF01801/02/08HBALANCE01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
CCIL		50	96.15%
Net Current Assets		2	3.85%
Grand Total		**52**	**100.00%**

Health Corporate Bond Fund 1		ULIF06301/02/08HCORBOND01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	1,236	4.87%
	GOI G Sec 2023	3,242	12.78%
	GOI G Sec 2032	1,059	4.18%
	GOI G Sec 2030	40	0.16%
	GOI G Sec 2042	2,996	11.81%
	GOI G Sec 2026	1,311	5.17%
	GOI G Sec 2028	460	1.81%
Government Securities Total		**10,344**	**40.78%**
Housing Finance Companies	10% Ind Bulls Housing NCD 2019	3,186	12.56%
Housing Finance Companies Total		**3,186**	**12.56%**
Infrastructure Facility	8.93% NTPC NCD 2021	2,056	8.11%
	9.39% PFC NCD 2029	2,186	8.62%
	9.25% Reliance Jio NCD 2024	2,118	8.35%
	8.57% RECL NCD 2024	1,021	4.03%
Infrastructure Facility Total		**7,381**	**29.10%**
Others		3,503	13.81%
Net Current Assets		949	3.74%
Grand Total		**25,363**	**100.00%**

Health Energy Fund 1		ULIF06001/02/08HENERGYF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Oil & Natural Gas Corporation Ltd	332	6.86%
	Oil India Ltd	316	6.52%
Extraction of Crude Petroleum And Natural Gas Total		**648**	**13.38%**
Infrastructure Facility	NTPC Ltd	383	7.91%
	Power Grid Corporation of India Ltd	415	8.57%
	Indraprastha Gas Ltd	341	7.04%
	Petronet LNG Ltd	137	2.83%
	Tata Power Co Ltd	210	4.34%
	Gail (India) Ltd	157	3.24%
	Gujarat State Petronet Ltd	411	8.49%
	Texmaco Rail & Engineering Ltd	154	3.18%
Infrastructure Facility Total		**2,208**	**45.59%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	254	5.24%
	Reliance Industries Ltd	428	8.84%
Manufacture of Coke and Refined Petroleum Products Total		**682**	**14.08%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	369	7.62%
	Voltas Ltd	175	3.61%
Manufacture of Machinery and Equipment N.E.C. Total		**544**	**11.23%**
Others		757	15.63%
Net Current Assets		4	0.08%
Grand Total		**4,843**	**100.00%**

Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	39,138	8.01%
	Tata Consultancy Services Ltd	14,665	3%
	Wipro Ltd	6,320	1.29%
	HCL Technologies Ltd	13,832	2.83%
Computer Programming, Consultancy and Related Activities Total		**73,955**	**15.13%**

Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	36,788	7.53%
	ICICI Bank Ltd	30,136	6.16%
	State Bank of India	14,285	2.92%
	Indiabulls Housing Finance Ltd	11,999	2.45%
	Yes Bank Ltd	23,374	4.78%
Financial and Insurance Activities Total		**116,582**	**23.85%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	34,052	6.97%
	Sun Pharmaceuticals Industries Ltd	17,669	3.61%
	Dr Reddy Laboratories Ltd	5,359	1.10%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**57,080**	**11.68%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	20,642	4.22%
	Motherson Sumi Systems Ltd	11,151	2.28%
	SML Isuzu Ltd	12,214	2.50%
	Tata Motors Ltd	19,067	3.90%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**63,074**	**12.90%**
Others		181,833	37.20%
Net Current Assets		-3,682	-0.75%
Grand Total		**488,842**	**100.00%**

Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	6,626	8.24%
	Tata Consultancy Services Ltd	2,181	2.71%
	Wipro Ltd	1,082	1.35%
	HCL Technologies Ltd	1,994	2.48%
Computer Programming, Consultancy and Related Activities Total		**11,883**	**14.77%**
Financial and Insurance Activities	HDFC Bank Ltd	6,115	7.60%
	ICICI Bank Ltd	4,396	5.47%
	State Bank of India	2,837	3.53%
	Indiabulls Housing Finance Ltd	1,828	2.27%
	Yes Bank Ltd	3,798	4.72%
	Dhanlaxmi Bank Ltd	477	0.59%
Financial and Insurance Activities Total		**19,451**	**24.18%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	5,901	7.34%
	Sun Pharmaceuticals Industries Ltd	1,725	2.14%
	Sanofi India Ltd	1,300	1.62%
	Lupin Ltd	1,494	1.86%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**10,420**	**12.96%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	3,298	4.10%
	Motherson Sumi Systems Ltd	1,781	2.21%
	Tata Motors Ltd	3,171	3.94%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**8,250**	**10.26%**
Others		33,272	41.37%
Net Current Assets		-2,849	-3.54%
Grand Total		**80,427**	**100.00%**

Health Gilt Fund 1		ULIF01301/02/08HGILTFUN01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	2,554	16.29%
	GOI G Sec 2023	4,061	25.90%
	GOI G Sec 2042	4,562	29.10%
	GOI G Sec 2026	2,787	17.78%
	GOI G Sec 2028	963	6.14%
Government Securities Total		**14,927**	**95.21%**
Others		749	4.78%
Net Current Assets		2	0.01%
Grand Total		**15,678**	**100.00%**

Health Growth Plus Fund 1		ULIF01401/02/08HGRWTPLS01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	2,475	3.48%
	Housing Development Finance Corporation Ltd	800	1.12%
	ICICI Bank Ltd	2,310	3.24%
	State Bank of India	1,216	1.71%
	Indiabulls Housing Finance Ltd	745	1.05%
	Yes Bank Ltd	1,751	2.46%
	8.83% EXIM Bank NCD 2029	1,047	1.47%
Financial and Insurance Activities Total		**10,344**	**14.53%**
Government Securities	GOI G Sec 2020	1,318	1.85%
	GOI G Sec 2023	4,656	6.54%
	GOI G Sec 2032	1,442	2.03%
	GOI G Sec 2030	1,557	2.19%
	GOI G Sec 2042	2,764	3.88%
	GOI G Sec 2026	1,858	2.61%
	GOI G Sec 2028	652	0.92%
Government Securities Total		**14,247**	**20.01%**
Infrastructure Facility	8.93% NTPC NCD 2021	3,083	4.33%
	Bharti Airtel Ltd	680	0.96%
	9.30% PGC NCD 2029	1,086	1.53%
	9.25% Reliance Jio NCD 2024	3,176	4.46%
Infrastructure Facility Total		**8,025**	**11.27%**
Others		37,868	53.18%
Net Current Assets		717	1.01%
Grand Total		**71,201**	**100.00%**

Health Infrastructure Fund 1		ULIF06101/02/08HINFRAST01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	411	8.64%
	NTPC Ltd	374	7.86%
	Power Grid Corporation of India Ltd	393	8.26%
	Idea Cellular Ltd	235	4.94%
	Indraprastha Gas Ltd	89	1.87%
	Petronet LNG Ltd	124	2.61%
	Tata Power Co Ltd	169	3.55%
	Gujarat State Petronet Ltd	52	1.09%
	Texmaco Rail & Engineering Ltd	139	2.92%
Infrastructure Facility Total		**1,986**	**41.76%**

Health Infrastructure Fund 1		ULIF06101/02/08HINFRAST01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	373	7.84%
	Voltas Ltd	268	5.64%
Manufacture of Machinery and Equipment N.E.C. Total		**641**	**13.48%**
Manufacture of Electrical Equipment	Bharat Heavy Electricals Ltd	258	5.42%
	Crompton Greaves Ltd	111	2.33%
	Havells India Ltd	146	3.07%
Manufacture of Electrical Equipment Total		**515**	**10.83%**
Others		1,632	34.32%
Net Current Assets		-18	-0.38%
Grand Total		**4,756**	**100.00%**

Health Midcap Fund 1		ULIF06201/02/08HMIDCAPF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	942	7.52%
	Indiabulls Housing Finance Ltd	656	5.24%
	Yes Bank Ltd	905	7.23%
	Future Consumer Enterprise Ltd	399	3.19%
Financial and Insurance Activities Total		**2,902**	**23.18%**
Others		9,354	74.72%
Net Current Assets		264	2.11%
Grand Total		**12,520**	**100.00%**

Health Money Market Fund 1		ULIF01501/02/08HMONMRKT01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2016	1,853	6.24%
	Canara Bank CD 2016	5,093	17.15%
	Corporation Bank CD 2016	4,452	14.99%
	Indian Bank CD 2016	3,244	10.92%
	ING Vysya Bank CD 2015	4,296	14.47%
	Kotak Mahindra Investments CP 2015	2,850	9.60%
	BOI CD 2016	4,548	15.32%
	Bank of Maharashtra CD 2015	1,442	4.86%
	IDBI Bank CD 2016	4,621	15.56%
	OBC CD 2016	4,653	15.67%
	P & S Bank CD 2016	1,849	6.23%
	AU Fin (India) CP 2015	982	3.31%
	Sundaram Fin CP 2016	5,109	17.20%
	TCFSL CP 2016	4,164	14.02%
	EXIM Bank CD 2016	3,509	11.82%
	UBI CD 2016	462	1.56%
Financial and Insurance Activities Total		**53,127**	**178.91%**
Others		6,359	21.41%
Net Current Assets		-29,791	-100.32%
Grand Total		**29,695**	**100.00%**

Health Pure Equity Fund 1		ULIF01601/02/08HPUEQUTY01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
CCIL		4,215	22.04%
Computer Programming, Consultancy and Related Activities	Infosys Ltd	606	3.17%
	Tata Consultancy Services Ltd	1,629	8.52%
	HCL Technologies Ltd	1,052	5.50%
	Tech Mahindra Ltd	370	1.93%
Computer Programming, Consultancy and Related Activities Total		**3,657**	**19.12%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	913	4.77%
	Hindustan Unilever Ltd	1,259	6.58%
Manufacture of Chemicals and Chemical Products Total		**2,172**	**11.36%**

Health Pure Equity Fund 1		ULIF01601/02/08HPUEQUTY01121	
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	416	2.18%
	Sanofi India Ltd	207	1.08%
	Lupin Ltd	990	5.18%
	Dr Reddy Laboratories Ltd	1,078	5.64%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**2,691**	**14.07%**
Others		10,444	54.62%
Net Current Assets		-4,057	-21.22%
Grand Total		**19,122**	**100.00%**

Health Super Growth Fund 1		ULIF01701/02/08HSPRGRWT01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	3,760	7.16%
	Tata Consultancy Services Ltd	1,231	2.34%
	HCL Technologies Ltd	1,329	2.53%
Computer Programming, Consultancy and Related Activities Total		**6,320**	**12.04%**
Financial and Insurance Activities	HDFC Bank Ltd	2,928	5.58%
	Housing Development Finance Corporation Ltd	958	1.82%
	ICICI Bank Ltd	2,690	5.12%
	State Bank of India	1,399	2.66%
	Indiabulls Housing Finance Ltd	892	1.70%
	Yes Bank Ltd	2,091	3.98%
Financial and Insurance Activities Total		**10,958**	**20.87%**
Government Securities	GOI G Sec 2020	2,146	4.09%
	GOI G Sec 2023	1,382	2.63%
	GOI G Sec 2032	522	0.99%
	GOI G Sec 2030	385	0.73%
	GOI G Sec 2042	526	1%
	GOI G Sec 2026	557	1.06%
	GOI G Sec 2028	193	0.37%
Government Securities Total		**5,711**	**10.88%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	2,673	5.09%
	Sun Pharmaceuticals Industries Ltd	1,629	3.10%
	Lupin Ltd	1,000	1.90%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**5,302**	**10.10%**
Others		24,321	46.32%
Net Current Assets		-102	-0.19%
Grand Total		**52,510**	**100.00%**

Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	22,998	2.94%
	GOI G Sec 2023	74,141	9.48%
	GOI G Sec 2032	22,023	2.82%
	GOI G Sec 2030	28,800	3.68%
	GOI G Sec 2042	28,422	3.63%
	GOI G Sec 2026	24,035	3.07%
	GOI G Sec 2028	8,236	1.05%
Government Securities Total		**208,655**	**26.68%**

Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Infrastructure Facility	10.60% IRFC NCD 2018	1,076	0.14%
	8.80% PGC NCD 2023	15,419	1.97%
	8.93% NTPC NCD 2021	29,808	3.81%
	Bharti Airtel Ltd	2,935	0.38%
	10.20% Reliance Power NCD 2015	25,056	3.20%
	9.30% PGC NCD 2029	2,172	0.28%
	9.39% PFC NCD 2029	26,236	3.35%
	9.25% Reliance Jio NCD 2024	45,524	5.82%
	8.40% NPCIL NCD 2026	45,010	5.76%
	8.40% NPCIL NCD 2027	21,507	2.75%
	8.48% PFC NCD 2024	15,213	1.95%
	8.57% RECL NCD 2024	15,320	1.96%
Infrastructure Facility Total		**245,276**	**31.36%**
Others		314,026	40.15%
Net Current Assets		14,094	1.80%
Grand Total		**782,051**	**100.00%**

Life Capital Secure Fund 1		ULIF00228/07/04LCAPTSEC01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	Axis Bank CD 2015	5,392	6.85%
	Kotak Mahindra Investments CP 2015	6,239	7.92%
	ICICI Bank CD 2015	6,252	7.94%
	AU Fin (India) CP 2015	6,871	8.72%
Financial and Insurance Activities Total		**24,754**	**31.43%**
Government Securities	GOI TB 2015	49,646	63.03%
Government Securities Total		**49,646**	**63.03%**
Others		4,943	6.28%
Net Current Assets		-578	-0.73%
Grand Total		**78,765**	**100.00%**

Life Corporate Bond Fund 1		ULIF02310/06/08LCORBOND01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	205,619	5.80%
	GOI G Sec 2023	519,314	14.65%
	GOI G Sec 2032	104,085	2.94%
	GOI G Sec 2030	221,473	6.25%
	GOI G Sec 2042	257,410	7.26%
	GOI G Sec 2026	181,580	5.12%
	GOI G Sec 2028	62,731	1.77%
Government Securities Total		**1,552,212**	**43.79%**
Housing Finance Companies	10% Ind Bulls Housing NCD 2019	252,727	7.13%
	9.30% LIC HF NCD 2022	56,857	1.60%
	9.51% LIC HF NCD 2019	46,922	1.32%
	9.44% LIC HF NCD 2019	5,206	0.15%
Housing Finance Companies Total		**361,712**	**10.20%**
Infrastructure Facility	8.80% PGC NCD 2023	44,201	1.25%
	8.85% PGC NCD 2023	47,716	1.35%
	8.93% NTPC NCD 2021	121,287	3.42%
	10.20% Reliance Power NCD 2015	150,334	4.24%
	9.30% PGC NCD 2029	11,944	0.34%
	8.40% NPCIL NCD 2029	40,010	1.13%
	8.23% RECL NCD 2025	70,944	2%
	9.25% Reliance Jio NCD 2024	301,732	8.51%
	8.57% RECL NCD 2024	3,064	0.09%
	8.93% PGC NCD 2029	92,889	2.62%
	8.40% NPCIL NCD 2028	6,151	0.17%
	8.27% RECL NCD 2025	23,042	0.65%
Infrastructure Facility Total		**913,314**	**25.77%**

Life Corporate Bond Fund 1		ULIF02310/06/08LCORBOND01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Others		588,881	16.61%
Net Current Assets		128,665	3.63%
Grand Total		**3,544,784**	**100.00%**

Life Corporate Bond Fund 2		ULIF04020/08/09LCORBOND02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
CCIL		5,574	10.40%
Government Securities	GOI G Sec 2020	5,824	10.87%
	GOI G Sec 2023	6,379	11.90%
	GOI G Sec 2032	4,893	9.13%
	GOI G Sec 2030	4,088	7.63%
	GOI G Sec 2026	2,786	5.20%
	GOI G Sec 2028	963	1.80%
Government Securities Total		**24,933**	**46.53%**
Infrastructure Facility	8.80% PGC NCD 2023	2,056	3.84%
	8.93% NTPC NCD 2021	4,111	7.67%
	9.30% PGC NCD 2029	2,172	4.05%
	9.39% PFC NCD 2029	1,093	2.04%
	8.23% RECL NCD 2025	3,997	7.46%
	9.25% Reliance Jio NCD 2024	1,059	1.98%
	8.65% PFC NCD 2024	1,025	1.91%
Infrastructure Facility Total		**15,513**	**28.95%**
Others		6,289	11.74%
Net Current Assets		1,274	2.38%
Grand Total		**53,583**	**100.00%**

Life Energy Fund 1		ULIF02410/06/08LENERGYF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Oil & Natural Gas Corporation Ltd	30,309	6.97%
	Oil India Ltd	29,311	6.74%
Extraction of Crude Petroleum and Natural Gas Total		**59,620**	**13.70%**
Infrastructure Facility	NTPC Ltd	35,026	8.05%
	Power Grid Corporation of India Ltd	38,181	8.78%
	Indraprastha Gas Ltd	30,287	6.96%
	Petronet LNG Ltd	12,832	2.95%
	Tata Power Co Ltd	20,677	4.75%
	Gail (India) Ltd	14,815	3.41%
	Gujarat State Petronet Ltd	37,549	8.63%
	Texmaco Rail & Engineering Ltd	14,076	3.24%
Infrastructure Facility Total		**203,443**	**46.76%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	22,408	5.15%
	Reliance Industries Ltd	39,035	8.97%
Manufacture of Coke and Refined Petroleum Products Total		**61,443**	**14.12%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	33,643	7.73%
	Voltas Ltd	15,806	3.63%
Manufacture of Machinery and Equipment N.E.C. Total		**49,449**	**11.37%**
Others		63,327	14.56%
Net Current Assets		-2,196	-0.50%
Grand Total		**435,086**	**100.00%**

Life Energy Fund 2		ULIF04101/01/10LENERGYF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Oil & Natural Gas Corporation Ltd	10,187	7.10%
	Oil India Ltd	9,808	6.84%
Extraction of Crude Petroleum and Natural Gas Total		**19,995**	**13.94%**
Infrastructure Facility	NTPC Ltd	11,786	8.22%
	Power Grid Corporation of India Ltd	12,775	8.91%
	Indraprastha Gas Ltd	10,948	7.63%
	Petronet LNG Ltd	4,341	3.03%
	Tata Power Co Ltd	6,676	4.65%
	Gail (India) Ltd	5,204	3.63%
	Gujarat State Petronet Ltd	12,620	8.80%
	Texmaco Rail & Engineering Ltd	4,994	3.48%
Infrastructure Facility Total		**69,344**	**48.35%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	7,528	5.25%
	Reliance Industries Ltd	13,120	9.15%
Manufacture of Coke and Refined Petroleum Products Total		**20,648**	**14.40%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	11,308	7.88%
	Voltas Ltd	5,381	3.75%
Manufacture of Machinery and Equipment N.E.C. Total		**16,689**	**11.64%**
Others		19,504	13.60%
Net Current Assets		-2,760	-1.92%
Grand Total		**143,420**	**100.00%**

Life Equity Fund 1		ULIF00328/07/04LEQUITYF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	201,011	8.01%
	Tata Consultancy Services Ltd	74,552	2.97%
	Wipro Ltd	33,280	1.33%
	HCL Technologies Ltd	71,373	2.84%
Computer Programming, Consultancy and Related Activities Total		**380,216**	**15.15%**
Financial and Insurance Activities	HDFC Bank Ltd	188,363	7.51%
	ICICI Bank Ltd	151,273	6.03%
	State Bank of India	73,999	2.95%
	Indiabulls Housing Finance Ltd	60,874	2.43%
	Yes Bank Ltd	121,090	4.83%
Financial and Insurance Activities Total		**595,599**	**23.73%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	175,469	6.99%
	Sun Pharmaceuticals Industries Ltd	91,088	3.63%
	Dr Reddy Laboratories Ltd	27,223	1.08%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**293,780**	**11.71%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	106,192	4.23%
	Motherson Sumi Systems Ltd	53,657	2.14%
	SML Isuzu Ltd	63,927	2.55%
	Tata Motors Ltd	98,290	3.92%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**322,066**	**12.83%**
Others		925,686	36.89%
Net Current Assets		-7,722	-0.31%
Grand Total		**2,509,625**	**100.00%**

Life Equity Fund 2		ULIF02510/06/08LEQUITYF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	1,135,103	7.92%
	Tata Consultancy Services Ltd	436,876	3.05%
	Wipro Ltd	204,540	1.43%
	HCL Technologies Ltd	417,890	2.92%
Computer Programming, Consultancy and Related Activities Total		**2,194,409**	**15.32%**

Life Equity Fund 2		ULIF02510/06/08LEQUITYF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	1,081,163	7.55%
	ICICI Bank Ltd	880,957	6.15%
	State Bank of India	410,267	2.86%
	Indiabulls Housing Finance Ltd	332,303	2.32%
	Yes Bank Ltd	685,573	4.79%
Financial and Insurance Activities Total		**3,390,263**	**23.66%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	998,320	6.97%
	Sun Pharmaceuticals Industries Ltd	505,833	3.53%
	Dr Reddy Laboratories Ltd	156,973	1.10%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**1,661,126**	**11.59%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	608,772	4.25%
	Motherson Sumi Systems Ltd	305,204	2.13%
	SML Isuzu Ltd	344,425	2.40%
	Tata Motors Ltd	573,471	4%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**1,831,872**	**12.79%**
Others		5,274,927	36.82%
Net Current Assets		-25,640	-0.18%
Grand Total		**14,326,957**	**100.00%**

Life Equity Fund 3		ULIF04201/01/10LEQUITYF03121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	1,610,700	8.02%
	Tata Consultancy Services Ltd	528,037	2.63%
	Wipro Ltd	234,295	1.17%
	HCL Technologies Ltd	468,888	2.33%
Computer Programming, Consultancy and Related Activities Total		**2,841,920**	**14.14%**
Financial and Insurance Activities	HDFC Bank Ltd	1,488,910	7.41%
	ICICI Bank Ltd	1,084,903	5.40%
	State Bank of India	701,513	3.49%
	Indiabulls Housing Finance Ltd	446,328	2.22%
	Yes Bank Ltd	933,783	4.65%
	Dhanlaxmi Bank Ltd	86,982	0.43%
Financial and Insurance Activities Total		**4,742,419**	**23.60%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	1,424,125	7.09%
	Sun Pharmaceuticals Industries Ltd	419,214	2.09%
	Sanofi India Ltd	335,008	1.67%
	Lupin Ltd	362,149	1.80%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**2,540,496**	**12.64%**
Others		10,074,361	50.14%
Net Current Assets		-105,101	-0.52%
Grand Total		**20,094,095**	**100.00%**

Life Gilt Fund 1		ULIF02610/06/08LGILTFUN01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	111,570	12.33%
	GOI G Sec 2023	313,965	34.70%
	GOI G Sec 2042	297,547	32.88%
	GOI G Sec 2026	130,651	14.44%
	GOI G Sec 2028	45,329	5.01%
Government Securities Total		**899,062**	**99.36%**
Others		26,999	2.98%
Net Current Assets		-21,198	-2.34%
Grand Total		**904,863**	**100.00%**

Life Gilt Fund 2		ULIF03819/03/09LGILTFUN02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	4,598	17.80%
	GOI G Sec 2023	6,166	23.87%
	GOI G Sec 2042	7,444	28.82%
	GOI G Sec 2026	4,396	17.02%
	GOI G Sec 2028	1,604	6.21%
Government Securities Total		**24,208**	**93.73%**
Others		959	3.71%
Net Current Assets		660	2.56%
Grand Total		**25,827**	**100.00%**

Life Growth Fund 1		ULIF00428/07/04LGROWTHF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	8,178	2.76%
	Housing Development Finance Corporation Ltd	2,643	0.89%
	ICICI Bank Ltd	7,601	2.57%
	State Bank of India	3,960	1.34%
	Indiabulls Housing Finance Ltd	2,301	0.78%
	Yes Bank Ltd	5,808	1.96%
Financial and Insurance Activities Total		**30,491**	**10.30%**
Government Securities	GOI G Sec 2020	7,489	2.53%
	GOI G Sec 2023	22,825	7.71%
	GOI G Sec 2032	8,970	3.03%
	GOI G Sec 2030	8,597	2.90%
	GOI G Sec 2042	19,056	6.44%
	GOI G Sec 2026	9,443	3.19%
	GOI G Sec 2028	3,262	1.10%
Government Securities Total		**79,642**	**26.90%**
Infrastructure Facility	8.93% NTPC NCD 2021	20,557	6.94%
	Bharti Airtel Ltd	2,233	0.75%
	9.30% PGC NCD 2029	4,343	1.47%
	9.39% PFC NCD 2029	6,559	2.22%
	9.25% Reliance Jio NCD 2024	13,763	4.65%
	8.57% RECL NCD 2024	10,214	3.45%
Infrastructure Facility Total		**57,669**	**19.48%**
Others		122,986	41.54%
Net Current Assets		5,253	1.77%
Grand Total		**296,041**	**100.00%**

Life Growth Fund 2		ULIF01102/11/07LGROWTHF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	9,255	2.68%
	HDFC Bank Ltd	9,940	2.88%
	Housing Development Finance Corporation Ltd	3,213	0.93%
	ICICI Bank Ltd	8,974	2.60%
	State Bank of India	4,843	1.40%
	Indiabulls Housing Finance Ltd	2,796	0.81%
	Yes Bank Ltd	7,096	2.06%
Financial and Insurance Activities Total		**46,117**	**13.37%**
Government Securities	GOI G Sec 2020	1,144	0.33%
	GOI G Sec 2023	28,831	8.36%
	GOI G Sec 2032	11,362	3.29%
	GOI G Sec 2030	11,276	3.27%
	GOI G Sec 2042	22,714	6.59%
	GOI G Sec 2026	11,775	3.41%
	GOI G Sec 2028	4,075	1.18%
Government Securities Total		**91,177**	**26.44%**

Life Growth Fund 2		ULIF01102/11/07LGROWTHF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Infrastructure Facility	8.93% NTPC NCD 2021	11,306	3.28%
	Bharti Airtel Ltd	2,737	0.79%
	9.30% PGC NCD 2029	5,429	1.57%
	9.39% PFC NCD 2029	8,745	2.54%
	9.25% Reliance Jio NCD 2024	5,294	1.53%
	8.48% PFC NCD 2024	12,171	3.53%
	8.57% RECL NCD 2024	31,662	9.18%
Infrastructure Facility Total		**77,344**	**22.43%**
Others		130,563	37.86%
Net Current Assets		-303	-0.09%
Grand Total		**344,898**	**100.00%**

Life Growth Plus Fund 1		ULIF00809/04/07LGRWTPLS01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	18,515	3.55%
	Housing Development Finance Corporation Ltd	5,985	1.15%
	ICICI Bank Ltd	16,759	3.21%
	State Bank of India	8,994	1.72%
	Indiabulls Housing Finance Ltd	5,576	1.07%
	Yes Bank Ltd	12,966	2.48%
	8.83% EXIM Bank NCD 2029	20,946	4.01%
Financial and Insurance Activities Total		**89,741**	**17.19%**
Government Securities	GOI G Sec 2020	2,738	0.52%
	GOI G Sec 2023	24,217	4.64%
	GOI G Sec 2032	13,092	2.51%
	GOI G Sec 2030	6,942	1.33%
	GOI G Sec 2042	22,893	4.39%
	GOI G Sec 2026	14,273	2.73%
	GOI G Sec 2028	4,941	0.95%
Government Securities Total		**89,096**	**17.07%**
Infrastructure Facility	10.60% IRFC NCD 2018	27,969	5.36%
	8.80% PGC NCD 2023	10,279	1.97%
	8.93% NTPC NCD 2021	21,585	4.14%
	9.35% PGC NCD 2022	1,055	0.20%
	Bharti Airtel Ltd	5,054	0.97%
	9.30% PGC NCD 2029	7,601	1.46%
	9.25% Reliance Jio NCD 2024	19,057	3.65%
	8.48% PFC NCD 2024	10,142	1.94%
Infrastructure Facility Total		**102,742**	**19.69%**
Others		233,750	44.79%
Net Current Assets		6,576	1.26%
Grand Total		**521,905**	**100.00%**

Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	1,322	3.71%
	Housing Development Finance Corporation Ltd	504	1.42%
	ICICI Bank Ltd	1,183	3.32%
	State Bank of India	579	1.63%
	Indiabulls Housing Finance Ltd	344	0.97%
	Yes Bank Ltd	786	2.21%
	8.83% EXIM Bank NCD 2029	1,047	2.94%
Financial and Insurance Activities Total		**5,765**	**16.19%**

Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2023	2,828	7.94%
	GOI G Sec 2032	730	2.05%
	GOI G Sec 2030	966	2.71%
	GOI G Sec 2042	1,114	3.13%
	GOI G Sec 2026	1,146	3.22%
	GOI G Sec 2028	396	1.11%
Government Securities Total		**7,180**	**20.17%**
Infrastructure Facility	Bharti Airtel Ltd	345	0.97%
	9.39% PFC NCD 2029	2,186	6.14%
	9.25% Reliance Jio NCD 2024	1,059	2.97%
Infrastructure Facility Total		**3,590**	**10.08%**
Others		18,314	51.44%
Net Current Assets		753	2.12%
Grand Total		**35,602**	**100.00%**

Life High Growth Fund 1		ULIF00728/02/07LHIGROWT01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	9.54% Tata Sons NCD 2022	1,064	0.06%
	9.70% Tata Sons NCD 2022	8,590	0.50%
	HDFC Bank Ltd	72,767	4.25%
	Housing Development Finance Corporation Ltd	24,089	1.41%
	ICICI Bank Ltd	66,885	3.91%
	State Bank of India	34,660	2.02%
	Indiabulls Housing Finance Ltd	20,966	1.22%
	Yes Bank Ltd	52,073	3.04%
Financial and Insurance Activities Total		**281,094**	**16.42%**
Government Securities	GOI G Sec 2020	2,350	0.14%
	GOI G Sec 2023	94,669	5.53%
	GOI G Sec 2032	26,818	1.57%
	GOI G Sec 2030	31,708	1.85%
	GOI G Sec 2042	22,178	1.30%
	GOI G Sec 2026	67,183	3.92%
	GOI G Sec 2028	23,210	1.36%
Government Securities Total		**268,116**	**15.66%**
Infrastructure Facility	10.60% IRFC NCD 2018	19,363	1.13%
	11% PFC NCD 2018	24,843	1.45%
	8.93% NTPC NCD 2021	11,306	0.66%
	9% NTPC NCD 2023	13,499	0.79%
	Bharti Airtel Ltd	20,339	1.19%
	9.30% PGC NCD 2029	18,459	1.08%
	9.39% PFC NCD 2029	30,609	1.79%
	9.25% Reliance Jio NCD 2024	47,642	2.78%
	8.48% PFC NCD 2024	2,028	0.12%
	8.57% RECL NCD 2024	45,961	2.68%
Infrastructure Facility Total		**234,049**	**13.67%**
Others		942,328	55.04%
Net Current Assets		-13,442	-0.79%
Grand Total		**1,712,145**	**100.00%**

Life High Growth Fund 2		ULIF05511/01/10LHIGROWT02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	HDFC Bank Ltd	2,616	4.60%
	Housing Development Finance Corporation Ltd	891	1.57%
	ICICI Bank Ltd	2,235	3.93%
	State Bank of India	1,108	1.95%
	Indiabulls Housing Finance Ltd	707	1.24%
	Yes Bank Ltd	1,487	2.61%
	8.83% EXIM Bank NCD 2029	1,047	1.84%
Financial and Insurance Activities Total		**10,091**	**17.74%**
Government Securities	GOI G Sec 2023	3,901	6.86%
	GOI G Sec 2032	1,107	1.95%
	GOI G Sec 2030	1,199	2.11%
	GOI G Sec 2042	1,535	2.70%
	GOI G Sec 2026	1,569	2.76%
	GOI G Sec 2028	545	0.96%
Government Securities Total		**9,856**	**17.32%**
Infrastructure Facility	Bharti Airtel Ltd	709	1.25%
	9.30% PGC NCD 2029	1,086	1.91%
	9.25% Reliance Jio NCD 2024	3,176	5.58%
	8.48% PFC NCD 2024	1,014	1.78%
	8.57% RECL NCD 2024	1,021	1.79%
	8.27% RECL NCD 2025	1,002	1.76%
Infrastructure Facility Total		**8,008**	**14.08%**
Others		29,533	51.91%
Net Current Assets		-599	-1.05%
Grand Total		**56,889**	**100.00%**

Life Highest NAV Advantage Fund 1		ULIF05803/09/10LHNAVADV01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
CCIL		566,437	13.89%
Financial and Insurance Activities	9.75% SBBJ FD 2021	9,950	0.24%
	HDFC Bank Ltd	174,977	4.29%
	Housing Development Finance Corporation Ltd	159,715	3.92%
	ICICI Bank Ltd	120,615	2.96%
	State Bank of India	36,544	0.90%
	Axis Bank Ltd	11,001	0.27%
	Andhra Bank CD 2016	232,216	5.69%
	Canara Bank CD 2016	324,715	7.96%
	Indian Bank CD 2016	231,740	5.68%
	PNB CD 2016	324,076	7.94%
	ING Vysya Bank CD 2015	101,214	2.48%
	Reliance MF ETF	165,937	4.07%
Financial and Insurance Activities Total		**1,892,700**	**46.40%**
Others		1,578,255	38.69%
Net Current Assets		42,053	1.03%
Grand Total		**4,079,445**	**100.00%**

Life Highest NAV Advantage Fund 2		ULIF05901/06/11LHNAVADV02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
CCIL		66,483	15.09%
Financial and Insurance Activities	HDFC Bank Ltd	10,989	2.49%
	Housing Development Finance Corporation Ltd	18,582	4.22%
	ICICI Bank Ltd	19,005	4.31%
	State Bank of India	302	0.07%
	Axis Bank Ltd	8,791	2%
	Andhra Bank CD 2016	27,866	6.33%
	Corporation Bank CD 2016	27,806	6.31%
	Indian Bank CD 2016	27,809	6.31%
	PNB CD 2016	27,872	6.33%
	Reliance MF ETF	16,875	3.83%
Financial and Insurance Activities Total		**185,897**	**42.20%**
Others		186,493	42.33%
Net Current Assets		1,659	0.38%
Grand Total		**440,532**	**100.00%**

Life Highest NAV Guarantee Fund 1		ULIF05612/02/10LHNAVGUA01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	629,568	7.49%
	Tata Consultancy Services Ltd	454,182	5.40%
	Wipro Ltd	137,058	1.63%
Computer Programming, Consultancy and Related Activities Total		**1,220,808**	**14.53%**
Financial and Insurance Activities	9.25% SBH FD 2022	10,000	0.12%
	9.25% SBI FD 2022	9,900	0.12%
	9.25% SBM FD 2022	29,500	0.35%
	9.25% SBP FD 2022	10,500	0.12%
	9.30% SBBJ FD 2022	13,000	0.15%
	9.50% Canara Bank FD 2021	150,000	1.79%
	9.70% Andhra Bank FD 2016	150,000	1.79%
	9.75% SBBJ FD 2016	19,800	0.24%
	HDFC Bank Ltd	362,333	4.31%
	Housing Development Finance Corporation Ltd	368,612	4.39%
	ICICI Bank Ltd	392,793	4.67%
	State Bank of India	140,887	1.68%
	Axis Bank Ltd	191,330	2.28%
	Andhra Bank CD 2016	204,350	2.43%
	Canara Bank CD 2016	602,997	7.18%
	Corporation Bank CD 2016	185,378	2.21%
	Indian Bank CD 2016	160,364	1.91%
	PNB CD 2016	343,755	4.09%
	Axis Bank CD 2015	31,374	0.37%
	ING Vysya Bank CD 2015	84,093	1%
	Kotak Mahindra Investments CP 2015	9,500	0.11%
	Reliance MF ETF	430,201	5.12%
	8.75% Yes Bank FD 2015	4,000	0.05%
Financial and Insurance Activities Total		**3,904,667**	**46.47%**
Others		4,347,837	51.74%
Net Current Assets		-1,069,983	-12.73%
Grand Total		**8,403,329**	**100.00%**

Life Infrastructure Fund 1		ULIF02710/06/08LINFRAST01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	42,623	8.70%
	NTPC Ltd	39,587	8.08%
	Power Grid Corporation of India Ltd	41,301	8.43%
	Idea Cellular Ltd	24,392	4.98%
	Indraprastha Gas Ltd	9,397	1.92%
	Petronet LNG Ltd	12,823	2.62%
	Tata Power Co Ltd	18,056	3.69%
	Gujarat State Petronet Ltd	5,509	1.12%
	Texmaco Rail & Engineering Ltd	14,435	2.95%
Infrastructure Facility Total		**208,123**	**42.48%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	39,409	8.04%
	Voltas Ltd	28,053	5.73%
Manufacture of Machinery and Equipment N.E.C. Total		**67,462**	**13.77%**
Manufacture of Electrical Equipment	Bharat Heavy Electricals Ltd	27,133	5.54%
	Crompton Greaves Ltd	11,513	2.35%
	Havells India Ltd	15,214	3.11%
Manufacture of Electrical Equipment Total		**53,860**	**10.99%**
Others		162,009	33.07%
Net Current Assets		-1,538	-0.31%
Grand Total		**489,916**	**100.00%**

Life Infrastructure Fund 2		ULIF04401/01/10LINFRAST02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	22,544	8.89%
	NTPC Ltd	20,917	8.25%
	Power Grid Corporation of India Ltd	21,979	8.66%
	Idea Cellular Ltd	12,902	5.09%
	Indraprastha Gas Ltd	4,973	1.96%
	Petronet LNG Ltd	6,762	2.67%
	Tata Power Co Ltd	9,648	3.80%
	Gujarat State Petronet Ltd	2,910	1.15%
	Texmaco Rail & Engineering Ltd	7,867	3.10%
Infrastructure Facility Total		**110,502**	**43.56%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	20,907	8.24%
	Voltas Ltd	14,749	5.81%
Manufacture of Machinery and Equipment N.E.C. Total		**35,656**	**14.06%**
Manufacture of Electrical Equipment	Bharat Heavy Electricals Ltd	14,602	5.76%
	Crompton Greaves Ltd	6,163	2.43%
	Havells India Ltd	8,024	3.16%
Manufacture of Electrical Equipment Total		**28,789**	**11.35%**
Others		84,208	33.20%
Net Current Assets		-5,497	-2.17%
Grand Total		**253,658**	**100.00%**

Life Midcap Fund 1		ULIF02810/06/08LMIDCAPF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	38,962	7.61%
	Indiabulls Housing Finance Ltd	28,083	5.49%
	Yes Bank Ltd	36,655	7.16%
	Future Consumer Enterprise Ltd	16,890	3.30%
Financial and Insurance Activities Total		**120,590**	**23.57%**
Others		392,132	76.63%
Net Current Assets		-1,020	-0.20%
Grand Total		**511,702**	**100.00%**

Life Midcap Fund 2		ULIF04501/01/10LMIDCAPF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	87,892	7.76%
	Indiabulls Housing Finance Ltd	61,874	5.46%
	Yes Bank Ltd	80,393	7.10%
	Future Consumer Enterprise Ltd	37,145	3.28%
Financial and Insurance Activities Total		**267,304**	**23.59%**
Others		879,699	77.65%
Net Current Assets		-14,082	-1.24%
Grand Total		**1,132,921**	**100.00%**

Life Money Market Fund 1		ULIF02910/06/08LMONMRKT01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2016	135,486	4.87%
	Canara Bank CD 2016	227,683	8.19%
	Corporation Bank CD 2016	129,295	4.65%
	Indian Bank CD 2016	115,848	4.17%
	Axis Bank CD 2015	1,471	0.05%
	ING Vysya Bank CD 2015	248,260	8.93%
	Kotak Mahindra Investments CP 2015	142,024	5.11%
	BOI CD 2016	133,925	4.82%
	Bank of Maharashtra CD 2015	178,859	6.43%
	IDBI Bank CD 2016	119,672	4.30%
	OBC CD 2016	47,462	1.71%
	P & S Bank CD 2016	125,275	4.51%
	SBP CD 2015	14,681	0.53%
	L & T Fin CP 2016	247,569	8.90%
	Sundaram Fin CP 2016	70,595	2.54%
	TCFSL CP 2016	123,985	4.46%
	EXIM Bank CD 2016	127,711	4.59%
	UBI CD 2016	209,507	7.53%
Financial and Insurance Activities Total		**2,399,308**	**86.29%**
Others		396,280	14.25%
Net Current Assets		-15,068	-0.54%
Grand Total		**2,780,520**	**100.00%**

Life Money Market Fund 2		ULIF03919/03/09LMONMRKT02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2016	2,780	7.69%
	Canara Bank CD 2016	3,246	8.98%
	Corporation Bank CD 2016	1,855	5.13%
	Axis Bank CD 2015	490	1.36%
	ING Vysya Bank CD 2015	2,865	7.92%
	Kotak Mahindra Investments CP 2015	1,425	3.94%
	Bank of Maharashtra CD 2015	3,846	10.64%
	IDBI Bank CD 2016	2,587	7.15%
	OBC CD 2016	2,792	7.72%
	P & S Bank CD 2016	2,774	7.67%
	SBP CD 2015	1,957	5.41%
	L & T Fin CP 2016	2,309	6.39%
	Sundaram Fin CP 2016	2,787	7.71%
	EXIM Bank CD 2016	2,309	6.39%
Financial and Insurance Activities Total		**34,022**	**94.09%**
Others		2,130	5.89%
Net Current Assets		8	0.02%
Grand Total		**36,160**	**100.00%**

Life Pure Debt Fund 1		ULIF00909/04/07LPURDEBT01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	33,920	4.18%
	GOI G Sec 2023	122,108	15.05%
	GOI G Sec 2032	33,599	4.14%
	GOI G Sec 2030	6,101	0.75%
	GOI G Sec 2042	73,220	9.02%
	GOI G Sec 2026	44,190	5.45%
	GOI G Sec 2028	15,274	1.88%
Government Securities Total		**328,412**	**40.47%**
Housing Finance Companies	10% Ind Bulls Housing NCD 2019	63,713	7.85%
	9.30% LIC HF NCD 2022	42,117	5.19%
Housing Finance Companies Total		**105,830**	**13.04%**
Infrastructure Facility	8.80% PGC NCD 2023	15,419	1.90%
	8.93% NTPC NCD 2021	50,365	6.21%
	9.30% PGC NCD 2029	21,716	2.68%
	9.39% PFC NCD 2029	20,770	2.56%
	8.23% RECL NCD 2025	9,992	1.23%
	9.25% Reliance Jio NCD 2024	63,522	7.83%
	8.57% RECL NCD 2024	14,299	1.76%
	8.65% PFC NCD 2024	7,178	0.88%
Infrastructure Facility Total		**203,261**	**25.05%**
Others		157,485	19.41%
Net Current Assets		16,458	2.03%
Grand Total		**811,446**	**100.00%**

Life Pure Equity Fund 1		ULIF03010/06/08LPUEQUTY01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	32,588	3.18%
	Tata Consultancy Services Ltd	86,229	8.40%
	HCL Technologies Ltd	53,757	5.24%
	Tech Mahindra Ltd	19,347	1.89%
Computer Programming, Consultancy and Related Activities Total		**191,921**	**18.70%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	49,124	4.79%
	Hindustan Unilever Ltd	65,887	6.42%
Manufacture of Chemicals and Chemical Products Total		**115,011**	**11.21%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	21,209	2.07%
	Sanofi India Ltd	11,539	1.12%
	Lupin Ltd	51,670	5.04%
	Dr Reddy Laboratories Ltd	56,455	5.50%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**140,873**	**13.73%**
Others		587,694	57.27%
Net Current Assets		-9,317	-0.91%
Grand Total		**1,026,182**	**100.00%**

Life Pure Equity Fund 2		ULIF04601/01/10LPUEQUTY02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	52,956	3.15%
	Tata Consultancy Services Ltd	143,144	8.52%
	HCL Technologies Ltd	87,422	5.20%
	Tech Mahindra Ltd	31,435	1.87%
Computer Programming, Consultancy and Related Activities Total		**314,957**	**18.75%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	82,143	4.89%
	Hindustan Unilever Ltd	108,432	6.45%
Manufacture of Chemicals and Chemical Products Total		**190,575**	**11.34%**

Life Pure Equity Fund 2		ULIF04601/01/10LPUEQUTY02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	36,147	2.15%
	Sanofi India Ltd	19,080	1.14%
	Lupin Ltd	84,901	5.05%
	Dr Reddy Laboratories Ltd	92,769	5.52%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**232,897**	**13.86%**
Others		961,192	57.22%
Net Current Assets		-19,725	-1.17%
Grand Total		**1,679,896**	**100.00%**

Life Super Growth Fund 1		ULIF01009/04/07LSPRGRWT01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	42,275	7.09%
	Tata Consultancy Services Ltd	14,026	2.35%
	HCL Technologies Ltd	15,204	2.55%
Computer Programming, Consultancy and Related Activities Total		**71,505**	**11.99%**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	18,510	3.10%
	HDFC Bank Ltd	33,489	5.62%
	Housing Development Finance Corporation Ltd	10,880	1.82%
	ICICI Bank Ltd	30,595	5.13%
	State Bank of India	16,519	2.77%
	Indiabulls Housing Finance Ltd	10,082	1.69%
	Yes Bank Ltd	23,742	3.98%
Financial and Insurance Activities Total		**143,817**	**24.11%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	30,413	5.10%
	Sun Pharmaceuticals Industries Ltd	18,501	3.10%
	Lupin Ltd	11,898	2%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**60,812**	**10.20%**
Others		321,451	53.90%
Net Current Assets		-1,200	-0.20%
Grand Total		**596,385**	**100.00%**

Life Super Growth Fund 2		ULIF04701/01/10LSPRGRWT02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	2,591	6.46%
	Tata Consultancy Services Ltd	559	1.39%
	Wipro Ltd	387	0.97%
	HCL Technologies Ltd	902	2.25%
Computer Programming, Consultancy and Related Activities Total		**4,439**	**11.07%**
Financial and Insurance Activities	HDFC Bank Ltd	2,442	6.09%
	Housing Development Finance Corporation Ltd	857	2.14%
	ICICI Bank Ltd	2,106	5.25%
	State Bank of India	1,075	2.68%
	Indiabulls Housing Finance Ltd	681	1.70%
	Yes Bank Ltd	1,406	3.51%
Financial and Insurance Activities Total		**8,567**	**21.37%**
Government Securities	GOI G Sec 2020	1,001	2.50%
	GOI G Sec 2023	1,361	3.39%
	GOI G Sec 2032	435	1.08%
	GOI G Sec 2030	54	0.13%
	GOI G Sec 2042	578	1.44%
	GOI G Sec 2026	557	1.39%
	GOI G Sec 2028	203	0.51%
Government Securities Total		**4,189**	**10.45%**

Life Super Growth Fund 2		ULIF04701/01/10LSPRGRWT02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	2,389	5.96%
	Sun Pharmaceuticals Industries Ltd	1,123	2.80%
	Sanofi India Ltd	268	0.67%
	Lupin Ltd	691	1.72%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**4,471**	**11.15%**
Others		18,271	45.57%
Net Current Assets		156	0.39%
Grand Total		**40,093**	**100.00%**

Pension Balanced Fund 1		ULIF03104/12/08PBALANCE01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	3,811	1.11%
	GOI G Sec 2023	15,947	4.64%
	GOI G Sec 2032	18,245	5.31%
	GOI G Sec 2030	17,873	5.20%
	GOI G Sec 2042	15,430	4.49%
	GOI G Sec 2026	15,356	4.47%
	GOI G Sec 2028	5,305	1.54%
Government Securities Total		**91,967**	**26.75%**
Infrastructure Facility	8.80% PGC NCD 2023	20,559	5.98%
	8.93% NTPC NCD 2021	28,780	8.37%
	Bharti Airtel Ltd	1,324	0.39%
	9.30% PGC NCD 2029	1,086	0.32%
	9.25% Reliance Jio NCD 2024	3,176	0.92%
	8.40% NPCIL NCD 2026	6,138	1.79%
	8.57% RECL NCD 2024	18,384	5.35%
	8.40% NPCIL NCD 2025	25,542	7.43%
	8.93% PGC NCD 2029	7,389	2.15%
Infrastructure Facility Total		**112,378**	**32.69%**
Others		133,764	38.91%
Net Current Assets		5,657	1.65%
Grand Total		**343,766**	**100.00%**

Pension Balanced Fund 2		ULIF04801/01/10PBALANCE02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	7,119	3.74%
	GOI G Sec 2023	18,062	9.49%
	GOI G Sec 2032	8,829	4.64%
	GOI G Sec 2030	8,946	4.70%
	GOI G Sec 2042	10,763	5.65%
	GOI G Sec 2026	10,815	5.68%
	GOI G Sec 2028	3,744	1.97%
Government Securities Total		**68,278**	**35.87%**
Infrastructure Facility	8.80% PGC NCD 2023	3,084	1.62%
	8.93% NTPC NCD 2021	13,362	7.02%
	Bharti Airtel Ltd	849	0.45%
	9.30% PGC NCD 2029	2,172	1.14%
	9.39% PFC NCD 2029	8,745	4.59%
	9.25% Reliance Jio NCD 2024	19,057	10.01%
	8.48% PFC NCD 2024	4,057	2.13%
	8.40% NPCIL NCD 2025	14,304	7.51%
Infrastructure Facility Total		**65,630**	**34.48%**

Pension Balanced Fund 2		ULIF04801/01/10PBALANCE02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Others		70,805	37.20%
Net Current Assets		-14,354	-7.54%
Grand Total		**190,359**	**100.00%**

Pension Capital Secure Fund 1		ULIF00501/11/06PCAPTSEC01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	Axis Bank CD 2015	4,118	8.09%
	Kotak Mahindra Investments CP 2015	3,839	7.54%
	ICICI Bank CD 2015	3,944	7.74%
	AU Fin (India) CP 2015	3,926	7.71%
Financial and Insurance Activities Total		**15,827**	**31.07%**
Government Securities	GOI TB 2015	33,355	65.49%
Government Securities Total		**33,355**	**65.49%**
Others		1,767	3.47%
Net Current Assets		-17	-0.03%
Grand Total		**50,932**	**100.00%**

Pension Corporate Bond Fund 1		ULIF01901/03/08PCORBOND01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	8.83% EXIM Bank NCD 2029	1,047	2.37%
	9.25% Tata Sons NCD 2019	4,136	9.38%
Financial and Insurance Activities Total		**5,183**	**11.75%**
Government Securities	GOI G Sec 2020	2,483	5.63%
	GOI G Sec 2023	5,528	12.54%
	GOI G Sec 2032	2,116	4.80%
	GOI G Sec 2030	1,472	3.34%
	GOI G Sec 2042	3,027	6.86%
	GOI G Sec 2026	2,239	5.08%
	GOI G Sec 2028	781	1.77%
Government Securities Total		**17,646**	**40.02%**
Infrastructure Facility	8.80% PGC NCD 2023	1,028	2.33%
	8.93% NTPC NCD 2021	3,084	6.99%
	9.39% PFC NCD 2029	2,186	4.96%
	9.25% Reliance Jio NCD 2024	1,059	2.40%
	8.48% PFC NCD 2024	1,014	2.30%
	8.57% RECL NCD 2024	1,021	2.32%
	8.65% PFC NCD 2024	2,051	4.65%
Infrastructure Facility Total		**11,443**	**25.95%**
Others		8,647	19.61%
Net Current Assets		1,176	2.67%
Grand Total		**44,095**	**100.00%**

Pension Discontinued Policy Fund		ULIF07029/08/13PDISPOLF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	Canara Bank CD 2016	2,505	4.48%
	L & T Fin CP 2016	924	1.65%
	TCFSL CP 2016	2,776	4.97%
Financial and Insurance Activities Total		**6,205**	**11.11%**
Government Securities	GOI TB 2015	29,642	53.07%
	GOI TB 2016	11,011	19.71%
Government Securities Total		**40,653**	**72.78%**
Others		9,416	16.86%
Net Current Assets		-419	-0.75%
Grand Total		**55,855**	**100.00%**

Pension Energy Fund 1		ULIF02001/03/08PENRGYYF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Oil & Natural Gas Corporation Ltd	10,508	6.93%
	Oil India Ltd	10,113	6.67%
Extraction of Crude Petroleum and Natural Gas Total		**20,621**	**13.61%**
Infrastructure Facility	NTPC Ltd	12,124	8%
	Power Grid Corporation of India Ltd	13,022	8.59%
	Indraprastha Gas Ltd	10,407	6.87%
	Petronet LNG Ltd	4,425	2.92%
	Tata Power Co Ltd	6,956	4.59%
	Gail (India) Ltd	5,146	3.40%
	Gujarat State Petronet Ltd	13,021	8.59%
	Texmaco Rail & Engineering Ltd	4,746	3.13%
Infrastructure Facility Total		**69,847**	**46.09%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	7,772	5.13%
	Reliance Industries Ltd	13,534	8.93%
Manufacture of Coke and Refined Petroleum Products Total		**21,306**	**14.06%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	11,664	7.70%
	Voltas Ltd	5,364	3.54%
Manufacture of Machinery and Equipment N.E.C. Total		**17,028**	**11.24%**
Others		22,991	15.17%
Net Current Assets		-236	-0.16%
Grand Total		**151,557**	**100.00%**

Pension Energy Fund 2		ULIF06501/01/10PENRGYYF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Extraction of Crude Petroleum and Natural Gas	Oil & Natural Gas Corporation Ltd	2,374	7.16%
	Oil India Ltd	2,246	6.77%
Extraction of Crude Petroleum and Natural Gas Total		**4,620**	**13.93%**
Infrastructure Facility	NTPC Ltd	2,762	8.33%
	Power Grid Corporation of India Ltd	2,925	8.82%
	Indraprastha Gas Ltd	2,511	7.57%
	Petronet LNG Ltd	1,024	3.09%
	Tata Power Co Ltd	1,635	4.93%
	Gail (India) Ltd	1,179	3.55%
	Gujarat State Petronet Ltd	2,941	8.87%
	Texmaco Rail & Engineering Ltd	1,176	3.54%
Infrastructure Facility Total		**16,153**	**48.69%**
Manufacture of Coke and Refined Petroleum Products	Bharat Petroleum Corp Ltd	1,762	5.31%
	Reliance Industries Ltd	3,058	9.22%
Manufacture of Coke and Refined Petroleum Products Total		**4,820**	**14.53%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	2,636	7.95%
	Voltas Ltd	1,262	3.80%
Manufacture of Machinery and Equipment N.E.C. Total		**3,898**	**11.75%**
Others		4,801	14.47%
Net Current Assets		-1,118	-3.37%
Grand Total		**33,174**	**100.00%**

Pension Equity Fund 1		ULIF00601/11/06PEQUITYF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	86,904	7.88%
	Tata Consultancy Services Ltd	32,956	2.99%
	Wipro Ltd	15,429	1.40%
	HCL Technologies Ltd	32,091	2.91%
Computer Programming, Consultancy and Related Activities Total		**167,380**	**15.17%**
Financial and Insurance Activities	HDFC Bank Ltd	81,551	7.39%
	ICICI Bank Ltd	67,807	6.15%
	State Bank of India	30,889	2.80%
	Indiabulls Housing Finance Ltd	24,863	2.25%
	Yes Bank Ltd	52,768	4.78%
Financial and Insurance Activities Total		**257,878**	**23.37%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	76,457	6.93%
	Sun Pharmaceuticals Industries Ltd	39,854	3.61%
	Dr Reddy Laboratories Ltd	11,317	1.03%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**127,628**	**11.57%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	45,847	4.16%
	Motherson Sumi Systems Ltd	23,374	2.12%
	SML Isuzu Ltd	24,991	2.27%
	Tata Motors Ltd	43,771	3.97%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**137,983**	**12.51%**
Others		410,986	37.25%
Net Current Assets		1,451	0.13%
Grand Total		**1,103,306**	**100.00%**

Pension Equity Fund 2		ULIF03204/12/08PEQUITYF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	142,369	7.88%
	Tata Consultancy Services Ltd	52,129	2.89%
	Wipro Ltd	23,758	1.32%
	HCL Technologies Ltd	52,411	2.90%
Computer Programming, Consultancy and Related Activities Total		**270,667**	**14.99%**
Financial and Insurance Activities	HDFC Bank Ltd	135,102	7.48%
	ICICI Bank Ltd	110,394	6.11%
	State Bank of India	51,521	2.85%
	Indiabulls Housing Finance Ltd	40,145	2.22%
	Yes Bank Ltd	85,988	4.76%
Financial and Insurance Activities Total		**423,150**	**23.43%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	121,098	6.71%
	Sun Pharmaceuticals Industries Ltd	64,712	3.58%
	Dr Reddy Laboratories Ltd	19,035	1.05%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**204,845**	**11.34%**

Pension Equity Fund 2		ULIF03204/12/08PEQUITYF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	77,093	4.27%
	Motherson Sumi Systems Ltd	39,938	2.21%
	SML Isuzu Ltd	41,186	2.28%
	Tata Motors Ltd	70,981	3.93%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**229,198**	**12.69%**
Others		670,813	37.15%
Net Current Assets		7,164	0.40%
Grand Total		**1,805,837**	**100.00%**

Pension Equity Fund 3		ULIF04901/01/10PEQUITYF03121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	179,489	8.42%
	Tata Consultancy Services Ltd	60,518	2.84%
	Wipro Ltd	26,681	1.25%
	HCL Technologies Ltd	38,983	1.83%
Computer Programming, Consultancy and Related Activities Total		**305,671**	**14.35%**
Financial and Insurance Activities	HDFC Bank Ltd	166,889	7.83%
	ICICI Bank Ltd	123,112	5.78%
	State Bank of India	80,773	3.79%
	Indiabulls Housing Finance Ltd	51,688	2.43%
	Yes Bank Ltd	98,745	4.63%
	Dhanlaxmi Bank Ltd	12,282	0.58%
Financial and Insurance Activities Total		**533,489**	**25.04%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	159,342	7.48%
	Sun Pharmaceuticals Industries Ltd	49,518	2.32%
	Sanofi India Ltd	37,333	1.75%
	Lupin Ltd	40,600	1.91%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**286,793**	**13.46%**
Manufacture of Motor Vehicles, Trailers and Semi-Trailers	Maruti Suzuki India Ltd	87,849	4.12%
	Motherson Sumi Systems Ltd	49,069	2.30%
	Tata Motors Ltd	87,638	4.11%
Manufacture of Motor Vehicles, Trailers and Semi-Trailers Total		**224,556**	**10.54%**
Others		894,071	41.97%
Net Current Assets		-114,146	-5.36%
Grand Total		**2,130,434**	**100.00%**

Pension Gilt Fund 1		ULIF06401/03/08PGILTFUN01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Government Securities	GOI G Sec 2020	2,248	13.70%
	GOI G Sec 2023	5,145	31.35%
	GOI G Sec 2042	4,751	28.95%
	GOI G Sec 2026	2,436	14.84%
	GOI G Sec 2028	845	5.15%
Government Securities Total		**15,425**	**93.99%**
Others		599	3.65%
Net Current Assets		387	2.36%
Grand Total		**16,411**	**100.00%**

Pension Growth Fund 1		ULIF03304/12/08PGROWTHF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	9,255	4.32%
	HDFC Bank Ltd	5,901	2.76%
	Housing Development Finance Corporation Ltd	1,937	0.90%
	ICICI Bank Ltd	5,438	2.54%
	State Bank of India	2,948	1.38%
	Indiabulls Housing Finance Ltd	1,686	0.79%
	Yes Bank Ltd	4,319	2.02%
	8.83% EXIM Bank NCD 2029	5,237	2.45%
Financial and Insurance Activities Total		**36,721**	**17.16%**
Government Securities	GOI G Sec 2020	4,209	1.97%
	GOI G Sec 2023	12,959	6.05%
	GOI G Sec 2032	8,942	4.18%
	GOI G Sec 2030	9,769	4.56%
	GOI G Sec 2042	9,334	4.36%
	GOI G Sec 2026	7,038	3.29%
	GOI G Sec 2028	2,439	1.14%
Government Securities Total		**54,690**	**25.55%**
Infrastructure Facility	8.93% NTPC NCD 2021	17,474	8.16%
	Bharti Airtel Ltd	1,669	0.78%
	9.30% PGC NCD 2029	3,258	1.52%
	9.25% Reliance Jio NCD 2024	3,176	1.48%
	8.48% PFC NCD 2024	1,014	0.47%
	8.93% PGC NCD 2029	1,056	0.49%
Infrastructure Facility Total		**27,647**	**12.92%**
Others		90,801	42.42%
Net Current Assets		4,185	1.96%
Grand Total		**214,044**	**100.00%**

Pension Growth Fund 2		ULIF05001/01/10PGROWTHF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	8.97% Tata Sons NCD 2020	3,085	2.05%
	HDFC Bank Ltd	4,420	2.94%
	Housing Development Finance Corporation Ltd	1,475	0.98%
	ICICI Bank Ltd	4,121	2.74%
	State Bank of India	2,105	1.40%
	Indiabulls Housing Finance Ltd	1,283	0.85%
	Yes Bank Ltd	3,209	2.14%
	8.83% EXIM Bank NCD 2029	3,142	2.09%
Financial and Insurance Activities Total		**22,840**	**15.21%**
Government Securities	GOI G Sec 2023	14,947	9.95%
	GOI G Sec 2032	4,918	3.27%
	GOI G Sec 2030	2,460	1.64%
	GOI G Sec 2042	7,368	4.91%
	GOI G Sec 2026	6,068	4.04%
	GOI G Sec 2028	2,096	1.40%
Government Securities Total		**37,857**	**25.20%**

Pension Growth Fund 2		ULIF05001/01/10PGROWTHF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Infrastructure Facility	8.93% NTPC NCD 2021	3,084	2.05%
	Bharti Airtel Ltd	1,265	0.84%
	9.30% PGC NCD 2029	2,172	1.45%
	9.39% PFC NCD 2029	2,186	1.46%
	9.25% Reliance Jio NCD 2024	10,587	7.05%
	8.48% PFC NCD 2024	1,014	0.68%
	8.57% RECL NCD 2024	9,192	6.12%
Infrastructure Facility Total		**29,500**	**19.64%**
Manufacture of Basic Metals	9% SAIL NCD 2024	14,663	9.76%
	JSW Steel Ltd	1,080	0.72%
Manufacture of Basic Metals Total		**15,743**	**10.48%**
Others		49,222	32.77%
Net Current Assets		-4,954	-3.30%
Grand Total		**150,208**	**100.00%**

Pension Infrastructure Fund 1		ULIF02101/03/08PINFRAST01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	13,339	8.66%
	NTPC Ltd	12,561	8.16%
	Power Grid Corporation of India Ltd	13,030	8.46%
	Idea Cellular Ltd	7,634	4.96%
	Indraprastha Gas Ltd	2,969	1.93%
	Petronet LNG Ltd	4,016	2.61%
	Tata Power Co Ltd	5,528	3.59%
	Gujarat State Petronet Ltd	1,748	1.14%
	Texmaco Rail & Engineering Ltd	4,610	2.99%
Infrastructure Facility Total		**65,435**	**42.49%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	12,191	7.92%
	Voltas Ltd	8,898	5.78%
Manufacture of Machinery and Equipment N.E.C. Total		**21,089**	**13.69%**
Manufacture of Electrical Equipment	Bharat Heavy Electricals Ltd	8,509	5.53%
	Crompton Greaves Ltd	3,646	2.37%
	Havells India Ltd	4,773	3.10%
Manufacture of Electrical Equipment Total		**16,928**	**10.99%**
Others		50,840	33.01%
Net Current Assets		-295	-0.19%
Grand Total		**153,997**	**100.00%**

Pension Infrastructure Fund 2		ULIF06601/01/10PINFRAST02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Infrastructure Facility	Bharti Airtel Ltd	4,163	8.93%
	NTPC Ltd	3,914	8.39%
	Power Grid Corporation of India Ltd	4,081	8.75%
	Idea Cellular Ltd	2,382	5.11%
	Indraprastha Gas Ltd	930	1.99%
	Petronet LNG Ltd	1,268	2.72%
	Tata Power Co Ltd	1,798	3.86%
	Gujarat State Petronet Ltd	544	1.17%
	Texmaco Rail & Engineering Ltd	1,467	3.15%
Infrastructure Facility Total		**20,547**	**44.06%**
Manufacture of Machinery and Equipment N.E.C.	Cummins India Ltd	3,893	8.35%
	Voltas Ltd	2,761	5.92%
Manufacture of Machinery and Equipment N.E.C. Total		**6,654**	**14.27%**

Pension Infrastructure Fund 2		ULIF06601/01/10PINFRAST02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Manufacture of Electrical Equipment	Bharat Heavy Electricals Ltd	2,716	5.82%
	Crompton Greaves Ltd	1,143	2.45%
	Havells India Ltd	1,487	3.19%
Manufacture of Electrical Equipment Total		**5,346**	**11.46%**
Others		16,257	34.86%
Net Current Assets		-2,175	-4.66%
Grand Total		**46,629**	**100.00%**

Pension Midcap Fund 1		ULIF02201/03/08PMIDCAPF01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	13,430	7.70%
	Indiabulls Housing Finance Ltd	9,640	5.52%
	Yes Bank Ltd	12,522	7.18%
	Future Consumer Enterprise Ltd	5,750	3.29%
Financial and Insurance Activities Total		**41,342**	**23.69%**
Others		133,335	76.40%
Net Current Assets		-166	-0.10%
Grand Total		**174,511**	**100.00%**

Pension Midcap Fund 2		ULIF05101/01/10PMIDCAPF02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	State Bank of India	22,033	8.03%
	Indiabulls Housing Finance Ltd	15,184	5.54%
	Yes Bank Ltd	20,297	7.40%
	Future Consumer Enterprise Ltd	9,237	3.37%
Financial and Insurance Activities Total		**66,751**	**24.33%**
Others		212,268	77.38%
Net Current Assets		-4,696	-1.71%
Grand Total		**274,323**	**100.00%**

Pension Money Market Fund 1		ULIF03404/12/08PMONMRKT01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2016	2,780	2.87%
	Canara Bank CD 2016	7,871	8.12%
	Corporation Bank CD 2016	8,162	8.42%
	Indian Bank CD 2016	1,854	1.91%
	Axis Bank CD 2015	3,922	4.05%
	ING Vysya Bank CD 2015	8,592	8.86%
	Kotak Mahindra Investments CP 2015	2,850	2.94%
	BOI CD 2016	2,042	2.11%
	Bank of Maharashtra CD 2015	8,174	8.43%
	IDBI Bank CD 2016	8,317	8.58%
	OBC CD 2016	8,376	8.64%
	P & S Bank CD 2016	2,774	2.86%
	L & T Fin CP 2016	6,004	6.19%
	Sundaram Fin CP 2016	2,322	2.40%
	TCFSL CP 2016	1,388	1.43%
	EXIM Bank CD 2016	369	0.38%
Financial and Insurance Activities Total		**75,797**	**78.20%**
Others		21,883	22.58%
Net Current Assets		-751	-0.77%
Grand Total		**96,929**	**100.00%**

Pension Money Market Fund 2		ULIF05201/01/10PMONMRKT02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	Andhra Bank CD 2016	83,219	8.58%
	Canara Bank CD 2016	83,158	8.57%
	Corporation Bank CD 2016	65,482	6.75%
	Indian Bank CD 2016	85,260	8.79%
	Kotak Mahindra Investments CP 2015	40,850	4.21%
	BOI CD 2016	90,582	9.34%
	Bank of Maharashtra CD 2015	7,693	0.79%
	IDBI Bank CD 2016	90,562	9.34%
	OBC CD 2016	75,381	7.77%
	P & S Bank CD 2016	84,596	8.72%
	SBP CD 2015	489	0.05%
	L & T Fin CP 2016	56,350	5.81%
	Sundaram Fin CP 2016	52,947	5.46%
	TCFSL CP 2016	28,220	2.91%
	EXIM Bank CD 2016	74,798	7.71%
Financial and Insurance Activities Total		**919,587**	**94.82%**
Others		99,955	10.31%
Net Current Assets		-49,671	-5.12%
Grand Total		**969,871**	**100.00%**

Pension Pure Equity Fund 1		ULIF03504/12/08PPUEQUTY01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	3,146	3.10%
	Tata Consultancy Services Ltd	8,380	8.26%
	HCL Technologies Ltd	5,131	5.06%
	Tech Mahindra Ltd	1,866	1.84%
Computer Programming, Consultancy and Related Activities Total		**18,523**	**18.26%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	4,774	4.71%
	Hindustan Unilever Ltd	6,535	6.44%
Manufacture of Chemicals and Chemical Products Total		**11,309**	**11.15%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	2,223	2.19%
	Sanofi India Ltd	1,107	1.09%
	Lupin Ltd	5,097	5.02%
	Dr Reddy Laboratories Ltd	5,568	5.49%
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**13,995**	**13.79%**
Others		57,804	56.98%
Net Current Assets		-180	-0.18%
Grand Total		**101,451**	**100.00%**

Pension Pure Equity Fund 2		ULIF05301/01/10PPUEQUTY02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Computer Programming, Consultancy and Related Activities	Infosys Ltd	6,247	3.21%
	Tata Consultancy Services Ltd	16,606	8.53%
	HCL Technologies Ltd	10,655	5.47%
	Tech Mahindra Ltd	3,647	1.87%
Computer Programming, Consultancy and Related Activities Total		**37,155**	**19.08%**
Manufacture of Chemicals and Chemical Products	Asian Paints Ltd	9,376	4.82%
	Hindustan Unilever Ltd	13,050	6.70%
Manufacture of Chemicals and Chemical Products Total		**22,426**	**11.52%**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	Divis Laboratories Ltd	4,349	2.23%
	Sanofi India Ltd	2,211	1.14%
	Lupin Ltd	9,996	5.13%
	Dr Reddy Laboratories Ltd	11,447	5.88%

Pension Pure Equity Fund 2		ULIF05301/01/10PPUEQUTY02121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products Total		**28,003**	**14.38%**
Others		115,124	59.12%
Net Current Assets		-7,985	-4.10%
Grand Total		**194,723**	**100.00%**

Pension Smart Fund 1		ULIF06810/09/12PSMARTFU01121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
CCIL		104,864	17.58%
Government Securities	GOI G Sec 2020	50,063	8.39%
	GOI G Sec 2023	38,984	6.53%
	GOI G Sec 2032	52,325	8.77%
	GOI G Sec 2030	38,627	6.47%
	9.77% SDL AP NCD 2023	27,509	4.61%
	GOI G Sec 2026	19,536	3.27%
	GOI G Sec 2028	6,749	1.13%
	9.60% SDL Guj NCD 2018	51,841	8.69%
	8.93% SDL Punjab NCD 2022	52,132	8.74%
Government Securities Total		**337,766**	**56.61%**
Infrastructure Facility	8.80% PGC NCD 2023	7,196	1.21%
	8.85% PGC NCD 2023	3,869	0.65%
	8.93% NTPC NCD 2021	18,501	3.10%
	9.30% PGC NCD 2029	13,030	2.18%
	9.39% PFC NCD 2029	2,186	0.37%
	9.25% Reliance Jio NCD 2024	10,587	1.77%
	8.48% PFC NCD 2024	4,057	0.68%
	8.57% RECL NCD 2024	10,214	1.71%
	8.40% NPCIL NCD 2025	11,238	1.88%
	Tata Power CP 2015	8,077	1.35%
Infrastructure Facility Total		**88,955**	**14.91%**
Others		88,210	14.79%
Net Current Assets		-23,179	-3.89%
Grand Total		**596,616**	**100.00%**

Reliance Assured Maturity Debt Fund		ULIF06720/12/11LASURMDEBT121	
Industry	**Security Name**	**Market Value (₹'000)**	**% of NAV**
Financial and Insurance Activities	8.75% Corporation Bank FD 2022	10,000	1.81%
	8.75% UCO Bank FD 2022	15,000	2.71%
	9.10% Canara Bank FD 2022	20,000	3.62%
	9.10% Yes Bank FD 2022	15,000	2.71%
	9.25% BOI FD 2022	9,900	1.79%
	9.25% OBC FD 2022	9,900	1.79%
	9.25% Syndicate Bank FD 2022	10,000	1.81%
	9.25% UCO Bank FD 2022	10,000	1.81%
	9.25% Vijaya Bank FD 2022	10,000	1.81%
	9.30% SBBJ FD 2022	19,800	3.58%
	9.40% UBI FD 2022	13,410	2.42%
	9.50% Axis Bank FD 2022	25,000	4.52%
	9.50% IDBI Bank FD 2021	20,000	3.62%
	9.50% IDBI Bank FD 2022	10,000	1.81%
	9.54% Tata Sons NCD 2022	20,218	3.66%
	9.55% Axis Bank FD 2022	10,000	1.81%
	9.60% SBT FD 2021	29,700	5.37%
	9.67% Tata Sons NCD 2022	10,729	1.94%
Financial and Insurance Activities Total		**268,657**	**48.58%**
Housing Finance Companies	9.45% LIC HF NCD 2022	34,904	6.31%
	9.50% HDFC NCD 2022	26,554	4.80%
Housing Finance Companies Total		**61,458**	**11.11%**
Infrastructure Facility	9% NTPC NCD 2023	38,422	6.95%
	9.35% PGC NCD 2022	34,829	6.30%
Infrastructure Facility Total		**73,251**	**13.24%**
Others		69,174	12.51%
Net Current Assets		80,511	14.56%
Grand Total		**553,051**	**100.00%**

Unclaimed redemption of units as at 31st March, 2016: NIL (Previous year: NIL)
NAV: Highest, Lowest & Closing at the end of 31st March, 2016

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	14.9114	13.8585	14.9114
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	11.5629	11.0695	11.5629
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	19.2429	17.9325	19.2429
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	12.9307	10.7029	11.8566
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	17.8283	14.1892	16.0091
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	18.5668	14.7143	16.4979
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	16.9841	15.8536	16.9841
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	17.9502	16.1640	17.3964
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	9.9429	7.4474	8.4200
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	21.4398	17.2272	19.4925
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	18.4974	17.2355	18.4974
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	20.4529	17.7337	19.2476
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	17.1569	14.3473	15.9014
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	25.4005	24.1489	25.4005
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	21.4290	20.1224	21.4290
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	18.8992	17.6337	18.8992
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	18.4004	17.1223	18.4004
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	13.7780	11.3999	12.6291
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	11.8734	9.7857	10.8466
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	50.2130	39.7594	44.9033
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	22.3072	17.7371	20.0400
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	18.5598	14.6506	16.4255
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	16.8778	15.7529	16.8778
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	16.3408	15.2130	16.3408
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	28.6808	26.4304	28.1668
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	17.0926	15.8159	16.8567
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	21.7365	19.5759	21.0800
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	16.7842	15.0946	16.2081
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	22.0550	19.3996	21.0921
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	16.6536	14.6383	15.8920
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	12.2430	11.1552	11.3997
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	13.8307	12.4329	12.7407
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	15.1276	13.0202	13.4727
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	10.2210	7.6369	8.6457
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	10.4752	7.8244	8.8619
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	19.8384	15.9958	18.1302
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	17.9951	14.5287	16.4660
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	18.1435	16.9310	18.1435
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	17.5966	16.3837	17.5966
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	20.0939	18.7535	20.0939
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	22.8766	19.8253	21.5033
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	17.2795	14.9775	16.2478
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	20.2026	16.9499	18.7709
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	17.5380	14.6024	16.1221
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	25.3401	24.1079	25.3401
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	15.6907	14.9886	15.6907
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	21.5150	20.1939	21.5150
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	18.9766	17.6848	18.9766
Pension Energy Fund 1	ULIF02001/03/08PENRGYYF01121	13.0283	10.7721	11.9289
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	11.6128	9.6025	10.6166

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	24.8978	19.7441	22.2938
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	21.6135	17.1346	19.3271
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	18.2103	14.4186	16.1798
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	16.9489	15.8279	16.9489
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	22.8586	21.0737	22.4650
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	16.0478	14.7940	15.7694
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	9.6460	7.2032	8.1488
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	10.6791	8.0167	9.0718
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	20.7277	16.7149	18.7292
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	18.2445	14.6827	16.6653
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	17.2492	16.1624	17.2490
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	15.8722	14.7956	15.8722
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	20.6402	17.8745	19.3937
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	17.5998	15.1904	16.4852
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	12.6295	11.8212	12.6295
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	14.0437	13.0248	14.0437
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	24.8188	23.6517	24.8188
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	21.1462	19.9607	21.1462
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	20.6200	19.1941	20.6200
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	19.4250	18.0331	19.4250
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	19.0170	15.7365	17.4220
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	34.1200	27.0903	30.4506
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	27.8527	21.9890	24.7575
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	10.8560	8.7047	9.7965
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	16.8796	15.6988	16.8796
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	20.7185	19.1827	20.4276
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	11.6724	8.8218	9.9856
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	25.3638	20.5420	23.3632
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	18.5931	17.2716	18.5931
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	19.4274	18.1272	19.4274
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	31.4533	27.2708	29.5205
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	11.7329	11.1136	11.7329
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	12.6079	11.7173	12.6079
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	11.7832	10.9677	11.7832
Make in India Fund*	ULIF06924/03/15LMAKEINDIA121	10.0371	9.7244	10.0371

* Schemes commenced during the year.

NAV: Highest, Lowest & Closing at the end of 31st March, 2015

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	13.8556	12.7927	13.8556
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	11.0667	10.4472	11.0667
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	18.0573	15.5122	18.0573
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	12.8907	9.9657	12.2637
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	17.6101	12.6215	16.8129
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	18.4681	13.3601	17.5879
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	16.0399	13.5079	16.0199
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	17.7363	14.0444	17.3660
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	9.4533	6.6831	9.2550
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	20.8515	13.6510	19.6162
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	17.2280	15.9543	17.2280
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	19.4186	13.5152	19.0102
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	17.0512	12.7945	16.4416

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	24.7025	20.6475	24.5197
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	20.1186	18.6918	20.1186
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	17.7361	15.2789	17.7361
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	17.2289	14.8635	17.2289
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	13.7555	10.6074	13.0831
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	11.8578	9.1195	11.2873
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	49.6058	35.5322	47.3805
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	22.0438	15.7453	21.0341
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	18.5063	13.3378	17.5954
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	15.9054	13.4096	15.8934
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	15.3720	12.9026	15.3556
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	28.3590	23.0024	27.8922
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	16.8606	13.6087	16.5871
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	21.4693	17.0527	21.0225
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	16.6166	13.1868	16.2849
Life Guaranteed Bond Fund 1	ULIF03616/12/08LGUABOND01121	15.7977	9.9974	9.9974
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	21.8394	17.1245	21.2739
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	16.5789	12.9576	16.1781
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	12.4656	10.0775	11.9478
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	14.1025	11.1432	13.4861
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	15.4055	12.7468	14.6516
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	9.7120	6.8610	9.4992
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	9.9505	7.0277	9.7361
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	19.3491	12.6290	18.2019
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	17.5641	11.4406	16.5197
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	16.9277	15.6786	16.9277
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	16.3804	15.1190	16.3804
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	18.8821	16.2966	18.8821
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	21.6568	14.9985	21.1961
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	16.3485	11.3409	16.0021
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	20.1029	15.0668	19.3909
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	17.5360	13.2112	16.9412
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	24.6453	20.6731	24.4433
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	15.3415	12.8244	15.2177
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	20.1902	18.7588	20.1902
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	17.8086	15.3719	17.8086
Pension Energy Fund 1	ULIF02001/03/08PENRGYYF01121	12.9947	10.0117	12.3623
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	11.6342	8.9721	11.0322
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	24.5376	17.6602	23.4485
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	21.3240	15.3503	20.3202
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	18.1344	13.1077	17.2344
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	15.9981	13.4923	15.9789
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	22.5871	18.3239	22.2185
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	15.8002	12.7827	15.5527
Pension Guaranteed Bond Fund 1	ULIF03716/12/08PGUABOND01121	14.8717	9.9983	9.9983
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	9.1552	6.4698	8.9608
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	10.1419	7.1314	9.9254
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	20.2179	13.1676	19.0287
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	17.8321	11.4584	16.7219
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	16.1593	15.0007	16.1593
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	14.7925	13.6982	14.7925

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	19.5556	13.6027	19.1436
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	16.6464	11.6095	16.3223
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	11.8655	10.5821	11.8655
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	13.0245	11.7008	13.0245
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	24.1833	20.2874	23.9961
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	20.4257	16.9576	20.2686
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	19.1900	17.6883	19.1900
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	18.1435	15.5183	18.1435
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	18.9365	14.6660	18.0472
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	33.6241	23.9840	32.1600
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	27.6966	19.9672	26.3804
Group Equity Fund 4*	ULGF02205/06/13GEQUITYF04121	10.8529	9.8428	10.3348
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	15.8473	13.2874	15.8348
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	20.4347	16.4467	20.1322
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	11.0890	7.8086	10.8483
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	24.6562	16.0314	23.2804
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	17.2679	15.9171	17.2679
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	18.2431	15.6229	18.2431
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	29.8738	20.8786	29.2642
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	11.3649	9.9777	11.2719
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	11.7734	10.0762	11.7734
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	10.9654	10.1280	10.9654

* Schemes commenced during the year.

- **Expenses charged and Gross Income to Fund (%).**
- **Annualised expense ratio and ratio of gross income (including unrealised gains) to average daily net assets of the fund FY2015-16.**

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	0.50%	7.91%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	1.50%	5.08%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	0.75%	5.10%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	0.75%	8.04%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	0.75%	7.67%
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	1.50%	-1.83%
Group Equity Fund 2**	ULGF01328/11/08GEQUITYF02121	1.50%	-3.97%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	0.75%	-5.50%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	0.75%	7.24%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	0.75%	2.30%
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	0.75%	-7.45%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	0.75%	1.10%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	0.75%	8.26%
Group Pure Debt Fund 1**	ULGF01030/09/08GPUREDEB01121	0.75%	7.30%
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	1.50%	2.56%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	1.25%	7.78%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	1.35%	-1.91%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	1.50%	-3.19%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	1.35%	-4.85%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	1.25%	7.26%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	1.30%	1.65%

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	1.35%	-7.89%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	1.35%	0.92%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	1.25%	8.50%
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	1.35%	2.67%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	1.35%	-1.78%
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	1.25%	4.95%
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	1.50%	8.01%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	1.25%	7.77%
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	1.00%	7.71%
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	1.50%	-1.84%
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	1.35%	-2.41%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	1.75%	-3.37%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	1.50%	-3.15%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	1.35%	-5.34%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	1.25%	7.43%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	1.00%	7.34%
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	1.75%	2.97%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	1.25%	3.03%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	1.38%	1.84%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	1.30%	0.95%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	1.40%	0.73%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	1.35%	-0.34%
Life Highest Nav Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	1.60%	-2.87%
Life Highest Nav Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	1.60%	-3.86%
Life Highest Nav Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	1.50%	-6.71%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	1.50%	-7.72%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	1.35%	-7.92%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	1.50%	1.31%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	1.35%	1.19%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	1.25%	8.36%
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	1.00%	8.30%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	1.25%	7.64%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	1.50%	3.13%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	1.35%	3.06%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	1.45%	-1.61%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	1.35%	-3.42%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	1.50%	5.31%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	1.30%	4.56%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	1.50%	8.05%
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	1.25%	7.77%
Pension Energy Fund 1**	ULIF02001/03/08PENRGYYF01121	1.50%	-1.96%
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	1.35%	-2.56%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	1.75%	-3.09%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	1.50%	-3.30%

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	1.35%	-4.79%
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	1.25%	7.31%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	1.75%	3.09%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	1.30%	2.86%
Pension Infrastructure Fund 1**	ULIF02101/03/08PINFRAST01121	1.50%	-8.04%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	1.35%	-7.53%
Pension Midcap Fund 1**	ULIF02201/03/08PMIDCAPF01121	1.50%	0.07%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	1.35%	1.06%
Pension Money Market Fund 1**	ULIF03404/12/08PMONMRKT01121	1.50%	8.40%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	1.25%	8.44%
Pension Pure Equity Fund 1**	ULIF03504/12/08PPUEQUTY01121	1.50%	3.01%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	1.35%	2.43%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	1.00%	8.67%
Health Balanced Fund 1**	ULIF01801/02/08HBALANCE01121	1.30%	6.78%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	1.35%	7.78%
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	0.75%	4.97%
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	0.75%	-5.73%
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	0.75%	7.72%
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	0.50%	7.80%
Make in India Fund*	ULIF06924/03/15LMAKEINDIA121	1.35%	7.39%

* Schemes commenced during the year. NAV of Make in India Fund was started on February 18, 2016.

** Schemes become dormant during the year.

- **Expenses charged and Gross Income to Fund (%).**
- **Annualised expense ratio and ratio of gross income (including unrealised gains) to average daily net assets of the fund for FY2014-15.**

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	0.50%	8.58%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	1.50%	17.94%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	0.75%	18.17%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	0.75%	9.00%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	0.75%	15.94%
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	1.50%	21.17%
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	1.50%	30.48%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	0.75%	28.20%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	0.75%	17.26%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	0.75%	20.72%
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	0.75%	31.61%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	0.75%	37.89%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	0.75%	8.95%
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	0.75%	15.78%
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	1.50%	32.08%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	1.25%	15.90%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	1.35%	20.78%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	1.50%	29.94%

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	1.35%	28.56%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	1.25%	17.24%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	1.30%	22.36%
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	1.35%	31.72%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	1.35%	37.73%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	1.25%	9.10%
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	1.35%	32.79%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	1.35%	26.24%
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	1.25%	18.08%
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	1.50%	9.02%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	1.25%	15.70%
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	1.00%	15.19%
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	1.50%	21.16%
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	1.35%	21.32%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	1.75%	30.26%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	1.50%	30.16%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	1.35%	28.82%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	1.25%	17.16%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	1.00%	17.22%
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	1.75%	20.79%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	1.25%	20.77%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	1.38%	22.11%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	1.30%	22.15%
Life Guaranteed Bond Fund 1**	ULIF03616/12/08LGUABOND01121	1.50%	1.79%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	1.40%	23.00%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	1.35%	23.42%
Life Highest Nav Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	1.60%	18.46%
Life Highest Nav Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	1.60%	20.36%
Life Highest Nav Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	1.50%	15.57%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	1.50%	32.21%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	1.35%	32.01%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	1.50%	38.15%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	1.35%	38.14%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	1.25%	9.09%
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	1.00%	9.13%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	1.25%	15.44%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	1.50%	33.13%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	1.35%	33.04%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	1.45%	26.48%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	1.35%	25.98%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	1.50%	17.76%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	1.30%	18.05%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	1.50%	9.01%
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	1.25%	15.53%
Pension Energy Fund 1	ULIF02001/03/08PENRGYYF01121	1.50%	21.36%

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	1.35%	20.78%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	1.75%	29.86%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	1.50%	29.27%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	1.35%	28.07%
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	1.25%	17.17%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	1.75%	20.73%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	1.30%	20.63%
Pension Guaranteed Bond Fund – 1**	ULIF03716/12/08PGUABOND01121	1.50%	1.89%
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	1.50%	31.99%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	1.35%	32.39%
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	1.50%	38.46%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	1.35%	39.41%
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	1.50%	9.12%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	1.25%	9.11%
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	1.50%	32.90%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	1.35%	32.76%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	1.00%	11.58%
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	1.30%	7.25%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	1.35%	12.83%
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	0.75%	12.35%
Group Equity Fund 4*	ULGF02205/06/13GEQUITYF04121	0.75%	2.93%
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	0.75%	16.14%
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	0.50%	8.57%

* Schemes commenced during the year. NAV of Group Equity Fund 4 was started on Dec. 29, 2014.
** Schemes become dormant during the year.

- **Provision for doubtful debts on assets of the respective Fund for FY2015-16: NIL** (Previous Year: NIL).
- **Fund-wise disclosure of appreciation and/or (depreciation) in value of investments segregated class-wise as on 31st March, 2016.**

(₹'000)

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	–	–	–	–	–
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	706	612	272	–	1,590
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	6,553	12,374	2,444	–	21,371
Group Balanced Fund 3	ULGF01718/05/09GBALANCE03121	–	–	–	–	–
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	–	–	–	–	–
Group Corporate Bond Fund 1	ULGF00524/10/07GCORBOND01121	–	–	–	–	–
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	18,923	–	12,789	–	31,712
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	–	(43)	–	–	(43)
Group Equity Fund 1	ULGF00724/10/07GEQUITYF01121	–	–	–	–	–
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	–	–	–	–	–
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	–	(26,928)	–	–	(26,928)
Group Gilt Fund 1	ULGF00824/10/07GGILTFUN01121	–	–	–	–	–
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	–	–	148	–	148
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	257	2,219	144	–	2,620
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	–	(112)	–	–	(112)

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	–	50	–	–	50
Group Money Market Fund 1	ULGF00624/10/07GMONMRKT01121	–	–	–	–	–
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	–	–	–	–	–
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	–	–	–	–	–
Group Pure Debt Fund 2	ULGF01130/09/08GPURDEBT02121	–	–	–	–	–
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	–	395	–	–	395
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	344	–	128	–	472
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	–	42	–	–	42
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	–	97,182	–	–	97,182
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	–	5,023	–	–	5,023
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	–	–	123	–	123
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	454	5,459	155	–	6,068
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	–	(156)	–	–	(156)
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	–	49	–	–	49
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	–	–	–	–	–
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	–	784	–	–	784
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	19	5,758	36	–	5,813
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	8,636	17,322	2,710	–	28,668
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	–	–	–	–	–
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	46,898	–	18,986	–	65,884
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	471	–	234	–	705
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	–	6,402	–	–	6,402
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	–	1,689	–	–	1,689
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	–	460,230	–	–	460,230
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	–	2,978,978	–	–	2,978,978
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	–	3,155,188	–	–	3,155,188
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	–	–	7,367	–	7,367
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	–	–	168	–	168
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	2,530	18,296	812	–	21,638
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	2,645	18,503	766	–	21,914
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	3,931	35,842	967	–	40,740
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	183	655	34	–	872
Life Guaranteed Bond Fund 1	ULIF03616/12/08LGUABOND01121	–	–	–	–	–
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	8,669	163,695	2,868	–	175,232
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	230	275	37	–	542
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	–	(564)	–	(9,752)	(10,316)
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	–	(665)	–	(1,300)	(1,965)
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	–	(11,061)	–	(8,824)	(19,885)
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	–	(5,962)	–	–	(5,962)
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	–	(4,300)	–	–	(4,300)
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	–	32,659	–	–	32,659
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	–	54,060	–	–	54,060
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	–	–	–	–	–
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	–	–	–	–	–
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	11,961	–	4,532	–	16,493
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	–	95,400	–	–	95,400
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	–	197,093	–	–	197,093

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	1,060	72,900	459	–	74,419
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	10	1,920	22	–	1,952
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	3,916	5,257	1,131	–	10,304
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	959	1,101	359	–	2,419
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	–	–	–	–	–
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	630	–	204	–	834
Pension Energy Fund 1	ULIF02001/03/08PENRGYYF01121	–	–	–	–	–
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	–	277	–	–	277
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	–	142,827	–	–	142,827
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	–	292,708	–	–	292,708
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	–	126,538	–	–	126,538
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	–	–	132	–	132
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	2,074	10,555	496	–	13,125
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	949	3,701	207	–	4,857
Pension Guaranteed Bond Fund – 1	ULIF03716/12/08PGUABOND01121	–	–	–	–	–
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	–	–	–	–	–
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	–	(235)	–	–	(235)
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	–	–	–	–	–
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	–	5,767	–	–	5,767
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	–	–	–	–	–
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	–	–	–	–	–
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	–	–	–	–	–
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	–	8,170	–	–	8,170
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	6,246	–	–	–	6,246
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	–	–	–	–	–
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	2,186	–	3,119	–	5,305
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	5,605	(14,061)	7,327	–	(1,129)
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	6,415	–	8,518	–	14,933
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	–	–	–	–	–
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	–	(48,461)	–	–	(48,461)
Make in India Fund*	ULIF06924/03/15LMAKEINDIA121	–	956	–	–	956
Total		**143,460**	**7,926,363**	**77,694**	**(19,876)**	**8,127,641**

* Schemes commenced during the year.

- **Fund-wise disclosure of appreciation and/or (depreciation) in value of investments segregated class-wise as on 31st March, 2015.**

(₹'000)

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	–	–	–	–	–
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	1,239	2,208	806	–	4,253
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	13,861	33,138	8,110	–	55,109
Group Balanced Fund 3	ULGF01718/05/09GBALANCE03121	–	–	–	–	–
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	–	–	–	–	–
Group Corporate Bond Fund 1	ULGF00524/10/07GCORBOND01121	–	–	–	–	–
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	25,690	–	22,571	–	48,261
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	–	49	–	–	49
Group Equity Fund 1	ULGF00724/10/07GEQUITYF01121	–	–	–	–	–
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	–	5,987	–	–	5,987

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	–	77,955	–	–	77,955
Group Gilt Fund 1	ULGF00824/10/07GGILTFUN01121	–	–	–	–	–
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	–	–	295	–	295
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	570	5,125	472	–	6,167
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	–	321	–	–	321
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	–	412	–	–	412
Group Money Market Fund 1	ULGF00624/10/07GMONMRKT01121	–	–	–	–	–
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	–	–	–	–	–
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	265	–	214	–	479
Group Pure Debt Fund 2	ULGF01130/09/08GPURDEBT02121	–	–	–	–	–
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	–	1,116	–	–	1,116
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	686	–	379	–	1,065
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	–	649	–	–	649
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	–	163,744	–	–	163,744
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	–	20,425	–	–	20,425
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	–	–	317	–	317
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	934	11,333	632	–	12,899
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	–	530	–	–	530
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	–	1,354	–	–	1,354
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	–	–	–	–	–
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	–	2,371	–	–	2,371
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	238	14,038	169	–	14,445
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	15,266	38,926	7,753	–	61,945
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	–	–	–	–	–
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	67,372	–	51,773	–	119,145
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	921	–	1,094	–	2,015
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	–	64,712	–	–	64,712
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	–	21,378	–	–	21,378
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	–	840,581	–	–	840,581
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	–	5,443,200	–	–	5,443,200
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	–	6,072,960	–	–	6,072,960
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	–	–	20,499	–	20,499
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	–	–	395	–	395
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	3,652	39,506	3,178	–	46,336
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	4,033	47,883	4,105	–	56,021
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	7,182	90,653	3,844	–	101,679
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	352	4,698	301	–	5,351
Life Guaranteed Bond Fund – 1	ULIF03616/12/08LGUABOND01121	–	–	–	–	–
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	14,938	361,543	6,199	–	382,680
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	442	8,651	484	–	9,577
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	–	125,032	–	1,079	126,111
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	–	22,918	–	110	23,028
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	–	299,946	–	10,460	310,406
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	–	74,123	–	–	74,123
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	–	34,017	–	–	34,017
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	–	102,843	–	–	102,843
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	–	239,264	–	–	239,264
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	–	–	–	–	–
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	–	–	–	–	–

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	20,295	–	14,387	–	34,682
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	–	228,787	–	–	228,787
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	–	369,817	–	–	369,817
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	1,549	154,951	1,890	–	158,390
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	62	8,749	148	–	8,959
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	7,493	19,889	4,588	–	31,970
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	4,263	11,363	2,656	–	18,282
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	–	–	–	–	–
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	979	–	789	–	1,768
Pension Energy Fund 1	ULIF02001/03/08PENRGYYF01121	–	22,623	–	–	22,623
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	–	3,941	–	–	3,941
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	–	324,546	–	–	324,546
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	–	580,381	–	–	580,381
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	–	612,400	–	–	612,400
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	–	–	305	–	305
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	3,249	28,901	2,747	–	34,897
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	2,137	19,837	1,855	–	23,829
Pension Guaranteed Bond Fund 1	ULIF03716/12/08PGUABOND01121	–	–	–	–	–
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	–	23,272	–	–	23,272
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	–	7,173	–	–	7,173
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	–	36,757	–	–	36,757
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	–	43,343	–	–	43,343
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	–	–	–	–	–
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	–	–	–	–	–
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	–	22,164	–	–	22,164
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	–	42,649	–	–	42,649
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	9,969	–	–	–	9,969
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	–	–	–	–	–
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	7,338	–	1,561	–	8,899
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	2,418	1,454	1,236	–	5,108
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	1,575	–	434	–	2,009
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	–	–	–	–	–
Group Equity Fund 4*	ULGF02205/06/13GEQUITYF04121	–	(549)	–	–	(549)
Total		**218,968**	**16,836,037**	**166,186**	**11,649**	**17,232,840**

* Schemes commenced during the year.

Fund Balance Sheet as at 31st March, 2016

Appendix 6

(₹'000)

Particulars	Schedule	Current Year								
		Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN		**ULIF05703/09/ 10DISCPOLF01121**	**ULIF00128/07/ 04LBALANCE01121**	**ULIF00228/07/ 04LCAPTSEC01121**	**ULIF02310/06/ 08LCORBOND01121**	**ULIF04020/08/ 09LCORBOND02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**	**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**
Sources of Funds										
Policyholders' Funds										
Policyholder contribution	F–1	3,507,515	555,928	2,963	2,587,465	(4,913)	253,403	74,374	69,722	(6,032,208)
Revenue account		588,211	221,793	56,786	908,565	45,381	84,224	21,083	1,884,226	16,703,160
Total		**4,095,726**	**777,721**	**59,749**	**3,496,030**	**40,468**	**337,627**	**95,457**	**1,953,948**	**10,670,952**
Application of Funds										
Investments	F–2	3,777,555	761,657	60,534	3,353,323	39,373	338,150	95,847	1,961,438	10,649,109
Current assets	F–3	509,336	34,203	11	142,843	1,096	3,278	2,417	9,229	55,535
Less: Current liabilities and provisions	F–4	191,165	18,139	796	136	1	3,801	2,807	16,719	33,692
Net current assets		318,171	16,064	(785)	142,707	1,095	(523)	(390)	(7,490)	21,843
Total		**4,095,726**	**777,721**	**59,749**	**3,496,030**	**40,468**	**337,627**	**95,457**	**1,953,948**	**10,670,952**

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Current Year								
		Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1
SFIN		**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**	**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**
Sources of Funds										
Policyholders' Funds										
Policyholder contribution	F–1	9,405,470	1,164,230	(8,537)	72,573	82,869	(66,320)	4,539	(77,652)	(94,464)
Revenue account		6,653,149	(357,975)	26,922	168,485	175,137	489,758	14,353	77,652	1,459,274
Total		**16,058,619**	**806,255**	**18,385**	**241,058**	**258,006**	**423,438**	**18,892**	**–**	**1,364,810**
Application of Funds										
Investments	F–2	16,053,291	797,233	18,070	237,841	253,005	411,338	18,505	–	1,342,504
Current assets	F–3	9,575	13,747	316	7,357	6,677	15,900	534	–	33,456
Less: Current liabilities and provisions	F–4	4,247	4,725	1	4,140	1,676	3,800	147	–	11,150
Net current assets		5,328	9,022	315	3,217	5,001	12,100	387	–	22,306
Total		**16,058,619**	**806,255**	**18,385**	**241,058**	**258,006**	**423,438**	**18,892**	**–**	**1,364,810**

Reliance
Nippon Life Insurance

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Current Year								
		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
SFIN		**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**
Sources of Funds										
Policyholders' Funds										
Policyholder contribution	F–1	368	2,924,801	2,640,008	362,407	384,334	142,132	(115,400)	257,087	2,006,356
Revenue account		23,927	2,017,251	140,832	65,912	(30,961)	23,909	522,718	571,387	582,580
Total		**24,295**	**4,942,052**	**2,780,840**	**428,319**	**353,373**	**166,041**	**407,318**	**828,474**	**2,588,936**
Application of Funds										
Investments	F–2	24,925	4,909,009	2,916,820	427,215	352,512	168,633	411,732	852,461	2,561,407
Current assets	F–3	673	43,801	63,604	1,125	6,012	5,851	13,402	29,820	27,629
Less: Current liabilities and provisions	F–4	1,303	10,758	199,584	21	5,151	8,443	17,816	53,807	100
Net current assets		(630)	33,043	(135,980)	1,104	861	(2,592)	(4,414)	(23,987)	27,529
Total		**24,295**	**4,942,052**	**2,780,840**	**428,319**	**353,373**	**166,041**	**407,318**	**828,474**	**2,588,936**

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Current Year								
		Life Money Market Fund 2	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
SFIN		**ULIF03919/03/ 09LMONMRKT02121**	**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**	**ULIF04801/01/ 10PBALANCE02121**
Sources of Funds										
Policyholders' Funds										
Policyholder contribution	F–1	(176)	312,718	(73,350)	1,058,666	(199,752)	141	445,410	(4,684)	(7,936)
Revenue account		25,997	468,073	843,976	5,84,777	685,294	21,667	132,698	286,240	86,321
Total		**25,821**	**780,791**	**770,626**	**1,643,443**	**485,542**	**21,808**	**578,108**	**281,556**	**78,385**
Application of Funds										
Investments	F–2	25,447	784,825	767,987	1,639,121	482,866	21,971	469,119	270,624	78,976
Current assets	F–3	375	29,346	11,505	15,655	9,371	306	109,033	13,952	2,037
Less: Current liabilities and provisions	F–4	1	33,380	8,866	11,333	6,695	469	44	3,020	2,628
Net current assets		374	(4,034)	2,639	4,322	2,676	(163)	108,989	10,932	(591)
Total		**25,821**	**780,791**	**770,626**	**1,643,443**	**485,542**	**21,808**	**578,108**	**281,556**	**78,385**

RELIANCE
Nippon Life Insurance

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Current Year								
		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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN		**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**
Sources of Funds										
Policyholders' Funds										
Policyholder contribution	F–1	(22,779)	15,061	(47,394)	140,599	(572,004)	(1,167,797)	(336,893)	5,317	(42,716)
Revenue account		64,068	23,126	47,394	(2,710)	1,429,001	2,576,754	1,273,045	9,147	212,077
Total		**41,289**	**38,187**	**–**	**137,889**	**856,997**	**1,408,957**	**936,152**	**14,464**	**169,361**
Application of Funds										
Investments	F–2	40,973	37,181	–	142,601	847,243	1,406,663	926,999	14,212	168,114
Current assets	F–3	318	1,008	–	1,240	12,427	7,509	19,927	253	4,610
Less: Current liabilities and provisions	F–4	2	2	–	5,952	2,673	5,215	10,774	1	3,363
Net current assets		316	1,006	–	(4,712)	9,754	2,294	9,153	252	1,247
Total		**41,289**	**38,187**	**–**	**137,889**	**856,997**	**1,408,957**	**936,152**	**14,464**	**169,361**

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Current Year									
		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
SFIN		ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121	ULIF05301/01/ 10PPUEQUTY02121
Sources of Funds											
Policyholders' Funds											
Policyholder contribution	F–1	8,961	(49,244)	(13,565)	130,583	(200,467)	69,115	(120,821)	(49,263)	(111,787)	68,879
Revenue account		65,954	49,244	13,565	4,280	200,467	204,683	120,821	242,545	111,787	100,402
Total		**74,915**	**–**	**–**	**134,863**	**–**	**273,798**	**–**	**193,282**	**–**	**169,281**
Application of Funds											
Investments	F–2	72,982	–	–	137,725	–	280,100	–	195,590	–	172,902
Current assets	F–3	2,328	–	–	3,478	–	8,632	–	8	–	791
Less: Current liabilities and provisions	F–4	395	–	–	6,340	–	14,934	–	2,316	–	4,412
Net current assets		1,933	–	–	(2,862)	–	(6,302)	–	(2,308)	–	(3,621)
Total		**74,915**	**–**	**–**	**134,863**	**–**	**273,798**	**–**	**193,282**	**–**	**169,281**

RELIANCE
Nippon Life Insurance

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Current Year									
		Health Balanced Fund 1	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
SFIN		ULIF01801/02/ 08HBALANCE01121	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
Sources of Funds											
Policyholders' Funds											
Policyholder contribution	F–1	–	11,552	2,778	41,615	8,977	7,664	26,665	3,194	(480)	(1,566)
Revenue account		–	10,598	722	371,681	37,703	5,666	34,204	125	8,463	14,239
Total		**–**	**22,150**	**3,500**	**413,296**	**46,680**	**13,330**	**60,869**	**3,319**	**7,983**	**12,673**
Application of Funds											
Investments	F–2	–	21,446	3,484	410,459	46,983	12,794	59,613	3,326	8,021	12,465
Current assets	F–3	–	705	48	2,856	10	543	1,657	46	287	208
Less: Current liabilities and provisions	F–4	–	1	32	19	313	7	401	53	325	–
Net current assets		–	704	16	2,837	(303)	536	1,256	(7)	(38)	208
Total		**–**	**22,150**	**3,500**	**413,296**	**46,680**	**13,330**	**60,869**	**3,319**	**7,983**	**12,673**

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Current Year									
		Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3
SFIN		ULIF01601/02/ 08HPUEQUTY01121	ULIF01701/02/ 08HSPRGRWT01121	ULGF00110/10/ 03GBALANCE01121	ULGF00210/10/ 03GBALANCE02121	ULGF01718/05/ 09GBALANCE03121	ULGF02105/06/ 13GBALANCE04121	ULGF00431/01/ 07GCAPISEC01121	ULGF00524/10/ 07GCORBOND01121	ULGF01213/10/ 08GCORBOND02121	ULGF02305/06/ 13GCORBOND03121
Sources of Funds											
Policyholders' Funds											
Policyholder contribution	F–1	14,202	8,122	14,310	288,653	(9,594)	1,926,029	(814)	(14,609)	1,747,217	1,673,286
Revenue account		12,449	32,334	50,628	354,597	9,594	70,573	2,823	14,609	662,422	98,879
Total		**26,651**	**40,456**	**64,938**	**643,250**	**–**	**1,996,602**	**2,009**	**–**	**2,409,639**	**1,772,165**
Application of Funds											
Investments	F–2	26,657	40,069	63,401	616,263	–	2,058,166	1,997	–	2,327,159	1,703,571
Current assets	F–3	170	804	1,874	29,213	–	69,229	12	–	97,972	84,071
Less: Current liabilities and provisions	F–4	176	417	337	2,226	–	130,793	–	–	15,492	15,477
Net current assets		(6)	387	1,537	26,987	–	(61,564)	12	–	82,480	68,594
Total		**26,651**	**40,456**	**64,938**	**643,250**	**–**	**1,996,602**	**2,009**	**–**	**2,409,639**	**1,772,165**

RELIANCE
Nippon Life Insurance

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Current Year									
		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	Group Midcap Fund 1
SFIN		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	ULGF02008/06/09GMIDCAPF01121
Sources of Funds											
Policyholders' Funds											
Policyholder contribution	F–1	2,129	(401)	(42,470)	1,205,075	842,926	(2,202)	(1,446)	(3,735)	2,444	(4,183)
Revenue account		(1,060)	401	42,470	88,464	(45,384)	2,202	17,518	47,973	(165)	6,571
Total		**1,069**	**–**	**–**	**1,293,539**	**797,542**	**–**	**16,072**	**44,238**	**2,279**	**2,388**
Application of Funds											
Investments	F–2	1,063	–	–	1,294,750	798,961	–	15,792	43,254	2,216	2,413
Current assets	F–3	16	–	–	303	20	–	280	1,275	95	78
Less: Current liabilities and provisions	F–4	10	–	–	1,514	1,439	–	–	291	32	103
Net current assets		6	–	–	(1,211)	(1,419)	–	280	984	63	(25)
Total		**1,069**	**–**	**–**	**1,293,539**	**797,542**	**–**	**16,072**	**44,238**	**2,279**	**2,388**

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Current Year									
		Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make in India Ffund*	Total
SFIN		ULGF00624/10/07GMONMRKT01121	ULGF00930/09/08GMONMRKT02121	ULGF01030/09/08GPUREDEB01121	ULGF01130/09/08GPURDEBT02121	ULGF01528/11/08GPUREEQF01121	ULIF07029/08/13PDISPOLF01121	ULIF06810/09/12PSMARTFU01121	ULIF06924/03/15LMAKEINDIA121	
Sources of Funds										
Policyholders' Funds										
Policyholder contribution	F–1	–	1,257,048	(8,656)	(1,337)	(2,739)	3,14,514	580,375	92,574	29,310,989
Revenue account		–	575,984	8,656	1,337	7,278	14,813	67,867	191	45,645,857
Total		**–**	**1,833,032**	**–**	**–**	**4,539**	**329,327**	**648,242**	**92,765**	**74,956,846**
Application of Funds										
Investments	F–2	–	1,827,028	–	–	4,610	332,288	628,218	71,282	74,215,457
Current assets	F–3	–	6,047	–	–	55	8	36,516	35,914	1,661,848
Less: Current liabilities and provisions	F–4	–	43	–	–	126	2,969	16,492	14,431	920,459
Net current assets		–	6,004	–	–	(71)	(2,961)	20,024	21,483	741,389
Total		**–**	**1,833,032**	**–**	**–**	**4,539**	**329,327**	**648,242**	**92,765**	**74,956,846**

Reliance Nippon Life Insurance

Fund Balance Sheet as at 31st March, 2016

(₹'000)

Particulars	Schedule	Previous Year								
		Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN		**ULIF05703/09/ 10DISCPOLF01121**	**ULIF00128/07/ 04LBALANCE01121**	**ULIF00228/07/ 04LCAPTSEC01121**	**ULIF02310/06/ 08LCORBOND01121**	**ULIF04020/08/ 09LCORBOND02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**	**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**
Sources of Funds										
Policyholders' Funds										
Policyholder contribution	F–1	3,390,650	570,641	26,161	2,770,236	10,416	330,200	116,204	480,831	(3,054,244)
Revenue account		279,658	211,410	52,604	774,548	43,167	104,886	27,216	2,028,794	17,381,201
Total		**3,670,308**	**782,051**	**78,765**	**3,544,784**	**53,583**	**435,086**	**143,420**	**2,509,625**	**14,326,957**
Application of Funds										
Investments	F–2	3,728,414	767,957	79,343	3,416,119	52,309	437,281	146,180	2,517,346	14,352,597
Current assets	F–3	160	20,608	19	128,939	1,324	6,503	2,837	5,780	60,241
Less: Current liabilities and provisions	F–4	58,266	6,514	597	274	50	8,698	5,597	13,501	85,881
Net current assets		(58,106)	14,094	(578)	128,665	1,274	(2,195)	(2,760)	(7,721)	(25,640)
Total		**3,670,308**	**782,051**	**78,765**	**3,544,784**	**53,583**	**435,086**	**143,420**	**2,509,625**	**14,326,957**

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Previous Year								
		Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1
SFIN		**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**	**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**
Sources of Funds										
Policyholders' Funds										
Policyholder contribution	F–1	11,894,740	1,284,324	(153)	125,959	172,017	29,721	20,894	(77,652)	231,686
Revenue account		8,199,355	(379,461)	25,980	170,082	172,881	492,184	14,708	77,652	1,480,459
Total		**20,094,095**	**904,863**	**25,827**	**296,041**	**344,898**	**521,905**	**35,602**	–	**1,712,145**
Application of Funds										
Investments	F–2	20,199,197	926,061	25,167	290,788	345,201	515,329	34,849	–	1,725,587
Current assets	F–3	671	22,762	662	5,895	6,261	9,168	995	–	28,752
Less: Current liabilities and provisions	F–4	105,773	43,960	2	642	6,564	2,592	242	–	42,194
Net current assets		(105,102)	(21,198)	660	5,253	(303)	6,576	753	–	(13,442)
Total		**20,094,095**	**904,863**	**25,827**	**296,041**	**344,898**	**521,905**	**35,602**	–	**1,712,145**

RELIANCE
Nippon Life Insurance

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Previous Year								
		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
SFIN		**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**
Sources of Funds										
Policyholders' Funds										
Policyholder contribution	F–1	32 ,041	5,856,295	3,673,394	341,618	473,993	207,063	(16,432)	546,785	2,317,272
Revenue account		24,848	2,547,034	406,051	98,914	15,923	46,595	528,134	586,136	463,248
Total		**56,889**	**8,403,329**	**4,079,445**	**440,532**	**489,916**	**253,658**	**511,702**	**1,132,921**	**2,780,520**
Application of Funds										
Investments	F–2	57,488	9,473,311	4,037,392	438,872	491,455	259,155	512,722	1,147,004	2,795,589
Current assets	F–3	1,178	176,787	42,455	1,704	5,871	3,252	25	66	126
Less: Current liabilities and provisions	F–4	1,777	1,246,769	402	44	7,410	8,749	1,045	14,149	15,195
Net current assets		(599)	(1,069,982)	42,053	1,660	(1,539)	(5,497)	(1,020)	(14,083)	(15,069)
Total		**56,889**	**8,403,329**	**4,079,445**	**440,532**	**489,916**	**253,658**	**511,702**	**1,132,921**	**2,780,520**

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Previous Year								
		Life Money Market Fund 2	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
SFIN		ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Sources of Funds										
Policyholders' Funds										
Policyholder contribution	F–1	11,993	391,780	185,609	1,083,744	(109,423)	16,908	453,334	68,057	106,955
Revenue account		24,167	419,666	840,573	596,152	705,808	23,185	99,717	275,709	83,404
Total		**36,160**	**811,446**	**1,026,182**	**1,679,896**	**596,385**	**40,093**	**553,051**	**343,766**	**190,359**
Application of Funds										
Investments	F–2	36,152	794,988	1,035,499	1,699,621	597,586	39,936	472,540	338,109	204,713
Current assets	F–3	10	27,222	33	7,838	3,990	547	80,666	8,502	6,730
Less: Current liabilities and provisions	F–4	2	10,764	9,350	27,563	5,191	390	155	2,845	21,084
Net current assets		8	16,458	(9,317)	(19,725)	(1,201)	157	80,511	5,657	(14,354)
Total		**36,160**	**811,446**	**1,026,182**	**1,679,896**	**596,385**	**40,093**	**553,051**	**343,766**	**190,359**

RELIANCE
Nippon Life Insurance

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Previous Year								
		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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN		**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**
Sources of Funds										
Policyholders' Funds										
Policyholder contribution	F–1	(10,279)	23,382	98,938	33,506	(375,541)	(851,716)	783,710	7,865	3,548
Revenue account		61,211	20,713	52,619	(332)	1,478,847	2,657,553	1,346,724	8,546	210,496
Total		**50,932**	**44,095**	**151,557**	**33,174**	**1,103,306**	**1,805,837**	**2,130,434**	**16,411**	**214,044**
Application of Funds										
Investments	F–2	50,949	42,920	151,793	34,292	1,101,856	1,798,673	2,244,581	16,024	209,859
Current assets	F–3	7	1,183	2,191	649	7,031	18,344	22,752	394	4,362
Less: Current liabilities and provisions	F–4	24	8	2,427	1,767	5,581	11,180	136,899	7	177
Net current assets		(17)	1,175	(236)	(1,118)	1,450	7,164	(114,147)	387	4,185
Total		**50,932**	**44,095**	**151,557**	**33,174**	**1,103,306**	**1,805,837**	**2,130,434**	**16,411**	**214,044**

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Previous Year									
		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
SFIN		ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121	ULIF05301/01/ 10PPUEQUTY02121
Sources of Funds											
Policyholders' Funds											
Policyholder contribution	F–1	85,159	(49,244)	127,703	38,282	(28,316)	71,547	(18,295)	750,666	(9,070)	96,402
Revenue account		65,049	49,244	26,294	8,347	202,827	202,776	115,224	219,205	110,521	98,321
Total		**150,208**	–	**153,997**	**46,629**	**174,511**	**274,323**	**96,929**	**969,871**	**101,451**	**194,723**
Application of Funds											
Investments	F–2	155,162	–	154,292	48,804	174,677	279,018	97,680	1,019,543	101,631	202,708
Current assets	F–3	4,458	–	1,568	503	33	1,469	16	38	6	12
Less: Current liabilities and provisions	F–4	9,412	–	1,863	2,678	199	6,164	767	49,710	186	7,997
Net current assets		(4,954)	–	(295)	(2,175)	(166)	(4,695)	(751)	(49,672)	(180)	(7,985)
Total		**150,208**	–	**153,997**	**46,629**	**174,511**	**274,323**	**96,929**	**969,871**	**101,451**	**194,723**

RELIANCE
Nippon Life Insurance

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Previous Year									
		Health Balanced Fund 1	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
SFIN		ULIF01801/02/ 08HBALANCE01121	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
Sources of Funds											
Policyholders' Funds											
Policyholder contribution	F–1	53	15,892	3,926	90,590	38,411	10,562	36,035	4,231	3,901	16,381
Revenue account		(1)	9,471	917	398,252	42,016	5,116	35,166	525	8,619	13,314
Total		**52**	**25,363**	**4,843**	**488,842**	**80,427**	**15,678**	**71,201**	**4,756**	**12,520**	**29,695**
Application of Funds											
Investments	F–2	50	24,414	4,838	492,523	83,275	15,675	70,485	4,774	12,256	59,486
Current assets	F–3	2	951	87	1,052	12	389	1,233	55	265	13
Less: Current liabilities and provisions	F–4	–	2	82	4,733	2,860	386	517	73	1	29,804
Net current assets		2	949	5	(3,681)	(2,848)	3	716	(18)	264	(29,791)
Total		**52**	**25,363**	**4,843**	**488,842**	**80,427**	**15,678**	**71,201**	**4,756**	**12,520**	**29,695**

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Previous Year									
		Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3
SFIN		ULIF01601/02/ 08HPUEQUTY01121	ULIF01701/02/ 08HSPRGRWT01121	ULGF00110/10/ 03GBALANCE01121	ULGF00210/10/ 03GBALANCE02121	ULGF01718/05/ 09GBALANCE03121	ULGF02105/06/ 13GBALANCE04121	ULGF00431/01/ 07GCAPISEC01121	ULGF00524/10/ 07GCORBOND01121	ULGF01213/10/ 08GCORBOND02121	ULGF02305/06/ 13GCORBOND03121
Sources of Funds											
Policyholders' Funds											
Policyholder contribution	F–1	7,218	18,103	18,187	415,796	(9,594)	312,976	(837)	(14,609)	1,834,221	382,150
Revenue account		11,904	34,407	48,384	327,013	9,594	13,552	2,684	14,609	504,188	8,825
Total		**19,122**	**52,510**	**66,571**	**742,809**	–	**326,528**	**1,847**	–	**2,338,409**	**390,975**
Application of Funds											
Investments	F–2	23,179	52,613	65,290	725,381	–	402,836	1,842	–	2,256,350	381,593
Current assets	F–3	12	329	1,390	18,753	–	14,274	5	–	89,240	39,166
Less: Current liabilities and provisions	F–4	4,069	432	109	1,325	–	90,582	–	–	7,181	29,784
Net current assets		(4,057)	(103)	1,281	17,428	–	(76,308)	5	–	82,059	9,382
Total		**19,122**	**52,510**	**66,571**	**742,809**	–	**326,528**	**1,847**	–	**2,338,409**	**390,975**

RELIANCE
Nippon Life Insurance

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Previous Year									
		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	Group Midcap Fund 1
SFIN		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	ULGF02008/06/09GMIDCAPF01121
Sources of Funds											
Policyholders' Funds											
Policyholder contribution	F–1	2,225	(401)	(19,495)	1,086,116	266,962	(2,202)	(1,488)	(1,151)	2,622	(3,653)
Revenue account		(996)	401	43,589	174,146	153	2,202	16,542	47,324	128	6,588
Total		**1,229**	–	**24,094**	**1,260,262**	**267,115**	–	**15,054**	**46,173**	**2,750**	**2,935**
Application of Funds											
Investments	F–2	1,196	–	26,230	1,260,040	267,107	–	14,692	45,222	2,715	3,086
Current assets	F–3	60	–	419	280	20	–	363	1,079	68	4
Less: Current liabilities and provisions	F–4	27	–	2,555	58	12	–	1	128	33	155
Net current assets		33	–	(2,136)	222	8	–	362	951	35	(151)
Total		**1,229**	–	**24,094**	**1,260,262**	**267,115**	–	**15,054**	**46,173**	**2,750**	**2,935**

Fund Balance Sheet (Continued)

(₹'000)

Particulars	Schedule	Previous Year							
		Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN		ULGF00624/10/ 07GMONMRKT01121	ULGF00930/09/ 08GMONMRKT02121	ULGF01030/09/ 08GPUREDEB01121	ULGF01130/09/ 08GPURDEBT02121	ULGF01528/11/ 08GPUREEQF01121	ULIF07029/08/ 13PDISPOLF01121	ULIF06810/09/ 12PSMARTFU01121	
Sources of Funds									
Policyholders' Funds									
Policyholder contribution	F–1	–	(208,642)	5,921	(1,337)	(1,963)	55,532	554,461	39,658,964
Revenue account		–	504,151	7,817	1,337	7,314	323	42,155	48,218,502
Total		–	**295,509**	**13,738**	–	**5,351**	**55,855**	**596,616**	**87,877,466**
Application of Funds									
Investments	F–2	–	296,390	13,327	–	5,818	56,274	619,795	89,165,071
Current assets	F–3	–	31	416	–	3	9	29,388	932,963
Less: Current liabilities and provisions	F–4	–	912	5	–	470	428	52,567	2,220,568
Net current assets		–	(881)	411	–	(467)	(419)	(23,179)	(1,287,605)
Total		–	**295,509**	**13,738**	–	**5,351**	**55,855**	**596,616**	**87,877,466**

* Schemes commenced during the year.
** Schemes have become dormant.

RELIANCE
Nippon Life Insurance

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)

(₹'000)

Particulars	Current Year								
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN	ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121	ULIF00328/07/ 04LEQUITYF01121	ULIF02510/06/ 08LEQUITYF02121
Net asset-existing funds	4,095,726	777,721	59,749	3,496,030	40,468	337,627	95,457	1,953,948	10,670,952
Total	**4,095,726**	**777,721**	**59,749**	**3,496,030**	**40,468**	**337,627**	**95,457**	**1,953,948**	**10,670,952**

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Current Year								
	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1
SFIN	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121
Net asset-existing funds	16,058,619	806,255	18,385	241,058	258,006	423,438	18,892	–	1,364,810
Total	**16,058,619**	**806,255**	**18,385**	**241,058**	**258,006**	**423,438**	**18,892**	**–**	**1,364,810**

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Current Year								
	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
SFIN	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121
Net asset-existing funds	24,295	4,942,052	2,780,840	428,319	353,373	166,041	407,318	828,474	2,588,936
Total	**24,295**	**4,942,052**	**2,780,840**	**428,319**	**353,373**	**166,041**	**407,318**	**828,474**	**2,588,936**

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Current Year								
	Life Money Market Fund 2	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
SFIN	ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Net asset-existing funds	25,821	780,791	770,626	1,643,443	485,542	21,808	578,108	281,556	78,385
Total	**25,821**	**780,791**	**770,626**	**1,643,443**	**485,542**	**21,808**	**578,108**	**281,556**	**78,385**

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Current Year								
	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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121
Net asset-existing funds	41,289	38,187	–	137,889	856,997	1,408,957	936,152	14,464	169,361
Total	**41,289**	**38,187**	**–**	**137,889**	**856,997**	**1,408,957**	**936,152**	**14,464**	**169,361**

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Current Year									
	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
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121	ULIF05301/01/ 10PPUEQUTY02121
Net asset-existing funds	74,915	–	–	134,863	–	273,798	–	193,282	–	169,281
Total	**74,915**	**–**	**–**	**134,863**	**–**	**273,798**	**–**	**193,282**	**–**	**169,281**

RELIANCE
Nippon Life Insurance

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Current Year									
	Health Balanced Fund 1**	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
SFIN	ULIF01801/02/ 08HBALANCE01121	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
Net asset-existing funds	–	22,150	3,500	413,296	46,680	13,330	60,869	3,319	7,983	12,673
Total	**–**	**22,150**	**3,500**	**413,296**	**46,680**	**13,330**	**60,869**	**3,319**	**7,983**	**12,673**

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Current Year									
	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3
SFIN	ULIF01601/02/ 08HPUEQUTY01121	ULIF01701/02/ 08HSPRGRWT01121	ULGF00110/10/ 03GBALANCE01121	ULGF00210/10/ 03GBALANCE02121	ULGF01718/05/ 09GBALANCE03121	ULGF02105/06/ 13GBALANCE04121	ULGF00431/01/ 07GCAPISEC01121	ULGF00524/10/ 07GCORBOND01121	ULGF01213/10/ 08GCORBOND02121	ULGF02305/06/ 13GCORBOND03121
Net asset-existing funds	26,651	40,456	64,938	643,250	–	1,996,602	2,009	–	2,409,639	1,772,165
Total	**26,651**	**40,456**	**64,938**	**643,250**	**–**	**1,996,602**	**2,009**	**–**	**2,409,639**	**1,772,165**

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Current Year									
	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	Group Midcap Fund 1
SFIN	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	ULGF02008/06/ 09GMIDCAPF01121
Net asset-existing funds	1,069	–	–	1,293,539	797,542	–	16,072	44,238	2,279	2,388
Total	**1,069**	**–**	**–**	**1,293,539**	**797,542**	**–**	**16,072**	**44,238**	**2,279**	**2,388**

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Current Year								
	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1**	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make in India Fund*	Total
SFIN	ULGF00624/10/07GMONMRKT01121	ULGF00930/09/08GMONMRKT02121	ULGF01030/09/08GPUREDEB01121	ULGF01130/09/08GPURDEBT02121	ULGF01528/11/08GPUREEQF01121	ULIF07029/08/13PDISPOLF01121	ULIF06810/09/12PSMARTFU01121	ULIF06924/03/15LMAKEINDIA121	
Net asset-existing funds	–	1,833,032	–	–	4,539	329,327	648,242	92,765	74,956,846
Total	**–**	**1,833,032**	**–**	**–**	**4,539**	**329,327**	**648,242**	**92,765**	**74,956,846**

Reliance Nippon Life Insurance

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)

(₹'000)

Particulars	Previous Year								
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN	ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121	ULIF00328/07/ 04LEQUITYF01121	ULIF02510/06/ 08LEQUITYF02121
Net asset-existing funds	3,670,308	782,051	78,765	3,544,784	53,583	435,086	143,420	2,509,625	14,326,957
Total	**3,670,308**	**782,051**	**78,765**	**3,544,784**	**53,583**	**435,086**	**143,420**	**2,509,625**	**14,326,957**

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Previous Year								
	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1
SFIN	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121
Net asset-existing funds	20,094,095	904,863	25,827	296,041	344,898	521,905	35,602	–	1,712,145
Total	**20,094,095**	**904,863**	**25,827**	**296,041**	**344,898**	**521,905**	**35,602**	**–**	**1,712,145**

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Previous Year								
	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
SFIN	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121
Net asset-existing funds	56,889	8,403,329	4,079,445	440,532	489,916	253,658	511,702	1,132,921	2,780,520
Total	**56,889**	**8,403,329**	**4,079,445**	**440,532**	**489,916**	**253,658**	**511,702**	**1,132,921**	**2,780,520**

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Previous Year								
	Life Money Market Fund 2	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
SFIN	ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT0=1121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Net asset-existing funds	36,160	811,446	1,026,182	1,679,896	596,385	40,093	553,051	343,766	190,359
Total	**36,160**	**811,446**	**1,026,182**	**1,679,896**	**596,385**	**40,093**	**553,051**	**343,766**	**190,359**

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Previous Year								
	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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121
Net asset-existing funds	50,932	44,095	151,557	33,174	1,103,306	1,805,837	2,130,434	16,411	214,044
Total	**50,932**	**44,095**	**151,557**	**33,174**	**1,103,306**	**1,805,837**	**2,130,434**	**16,411**	**214,044**

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Previous Year									
	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
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121	ULIF05301/01/ 10PPUEQUTY02121
Net asset-existing funds	150,208	–	153,997	46,629	174,511	274,323	96,929	969,871	101,451	194,723
Total	**150,208**	**–**	**153,997**	**46,629**	**174,511**	**274,323**	**96,929**	**969,871**	**101,451**	**194,723**

Reliance Nippon Life Insurance

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Previous Year									
	Health Balanced Fund 1	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
SFIN	ULIF01801/02/08HBALANCE01121	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
Net asset-existing funds	52	25,363	4,843	488,842	80,427	15,678	71,201	4,756	12,520	29,695
Total	**52**	**25,363**	**4,843**	**488,842**	**80,427**	**15,678**	**71,201**	**4,756**	**12,520**	**29,695**

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Previous Year									
	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3
SFIN	ULIF01601/02/08HPUEQUTY01121	ULIF01701/02/08HSPRGRWT01121	ULGF00110/10/03GBALANCE01121	ULGF00210/10/03GBALANCE02121	ULGF01718/05/09GBALANCE03121	ULGF02105/06/13GBALANCE04121	ULGF00431/01/07GCAPISEC01121	ULGF00524/10/07GCORBOND01121	ULGF01213/10/08GCORBOND02121	ULGF02305/06/13GCORBOND03121
Net asset-existing funds	19,122	52,510	66,571	742,809	–	326,528	1,847	–	2,338,409	390,975
Total	**19,122**	**52,510**	**66,571**	**742,809**	**–**	**326,528**	**1,847**	**–**	**2,338,409**	**390,975**

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Previous Year									
	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	Group Midcap Fund 1
SFIN	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	ULGF02008/06/09GMIDCAPF01121
Net asset-existing funds	1,229	–	24,094	1,260,262	267,115	–	15,054	46,173	2,750	2,935
Total	**1,229**	**–**	**24,094**	**1,260,262**	**267,115**	**–**	**15,054**	**46,173**	**2,750**	**2,935**

(a) Net Asset as per Balance Sheet (Continued)

(₹'000)

Particulars	Previous Year							
	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN	**ULGF00624/10/ 07GMONMRKT01121**	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**	
Net asset-existing funds	–	295,509	13,738	–	5,351	55,855	596,616	87,877,466
Total	**–**	**295,509**	**13,738**	**–**	**5,351**	**55,855**	**596,616**	**87,877,466**

* Schemes commenced during the year.
** Schemes have become dormant.

RELIANCE
Nippon Life Insurance

Net Asset Value (NAV) per Unit:

(b) Number of Units Outstanding

(₹'000)

Particulars	Current Year								
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN	**ULIF05703/09/ 10DISCPOLF01121**	**ULIF00128/07/ 04LBALANCE01121**	**ULIF00228/07/ 04LCAPTSEC01121**	**ULIF02310/06/ 08LCORBOND01121**	**ULIF04020/08/ 09LCORBOND02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**	**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**
Net asset-existing funds	274,671	30,618	2,788	184,983	2,199	26,734	8,801	43,515	532,483
Total	**274,671**	**30,618**	**2,788**	**184,983**	**2,199**	**26,734**	**8,801**	**43,515**	**532,483**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Current Year								
	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1	Life High Growth Fund 1
SFIN	**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**	**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**
Net asset-existing funds	977,664	47,770	1,125	8,558	15,306	20,087	1,166	–	64,707
Total	**977,664**	**47,770**	**1,125**	**8,558**	**15,306**	**20,087**	**1,166**	**–**	**64,707**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Current Year								
	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
SFIN	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**
Net asset-existing funds	1,529	366,820	243,940	33,618	40,873	18,736	22,466	50,314	142,692
Total	**1,529**	**366,820**	**243,940**	**33,618**	**40,873**	**18,736**	**22,466**	**50,314**	**142,692**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Current Year								
	Life Money Market Fund 2	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
SFIN	ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Net asset-existing funds	1,467	38,857	35,838	101,149	25,867	1,353	41,165	11,111	4,996
Total	**1,467**	**38,857**	**35,838**	**101,149**	**25,867**	**1,353**	**41,165**	**11,111**	**4,996**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Current Year								
	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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121
Net asset-existing funds	1,919	2,012	–	12,988	38,441	72,901	57,859	853	7,539
Total	**1,919**	**2,012**	**–**	**12,988**	**38,441**	**72,901**	**57,859**	**853**	**7,539**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Current Year									
	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
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121	ULIF05301/01/ 10PPUEQUTY02121
Net asset-existing funds	4,751	–	–	14,866	(–)	16,429	–	12,177	–	10,269
Total	**4,751**	**–**	**–**	**14,866**	**(–)**	**16,429**	**–**	**12,177**	**–**	**10,269**

RELIANCE
Nippon Life Insurance

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Current Year									
	Health Balanced Fund 1**	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
SFIN	ULIF01801/02/08HBALANCE01121	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
Net asset-existing funds	–	1,151	295	25,816	2,829	785	3,499	394	410	685
Total	**–**	**1,151**	**295**	**25,816**	**2,829**	**785**	**3,499**	**394**	**410**	**685**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Current Year									
	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3
SFIN	ULIF01601/02/08HPUEQUTY01121	ULIF01701/02/08HSPRGRWT01121	ULGF00110/10/03GBALANCE01121	ULGF00210/10/03GBALANCE02121	ULGF01718/05/09GBALANCE03121	ULGF02105/06/13GBALANCE04121	ULGF00431/01/07GCAPISEC01121	ULGF00524/10/07GCORBOND01121	ULGF01213/10/08GCORBOND02121	ULGF02305/06/13GCORBOND03121
Net asset-existing funds	1,385	2,544	2,616	30,419	–	170,171	97	–	124,048	140,560
Total	**1,385**	**2,544**	**2,616**	**30,419**	**–**	**170,171**	**97**	**–**	**124,048**	**140,560**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Current Year									
	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	Group Midcap Fund 1
SFIN	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	ULGF02008/06/09GMIDCAPF01121
Net asset-existing funds	61	–	–	52,248	81,411	–	952	2,166	228	102
Total	**61**	**–**	**–**	**52,248**	**81,411**	**–**	**952**	**2,166**	**228**	**102**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Current Year								
	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1**	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make in India Fund*	Total
SFIN	**ULGF00624/10/ 07GMONMRKT01121**	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**	**ULIF06924/03/ 15LMAKEINDIA121**	
Net asset-existing funds	–	98,587	–	–	154	27,949	51,328	9,242	4,511,104
Total	**–**	**98,587**	**–**	**–**	**154**	**27,949**	**51,328**	**9,242**	**4,501,861**

RELIANCE
Nippon Life Insurance

(b) Number of Units Outstanding

(₹'000)

Particulars	Previous Year								
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN	ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121	ULIF00328/07/ 04LEQUITYF01121	ULIF02510/06/ 08LEQUITYF02121
Net asset-existing funds	264,897	31,895	3,915	199,863	3,110	33,256	12,706	52,967	681,130
Total	**264,897**	**31,895**	**3,915**	**199,863**	**3,110**	**33,256**	**12,706**	**52,967**	**681,130**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Previous Year								
	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1
SFIN	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121
Net asset-existing funds	1,142,008	56,933	1,682	10,614	20,793	24,826	2,186	–	80,481
Total	**1,142,008**	**56,933**	**1,682**	**10,614**	**20,793**	**24,826**	**2,186**	**–**	**80,481**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Previous Year								
	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
SFIN	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121
Net asset-existing funds	3,516	573,543	341,439	32,666	51,574	26,053	28,113	68,580	164,259
Total	**3,516**	**573,543**	**341,439**	**32,666**	**51,574**	**26,053**	**28,113**	**68,580**	**164,259**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Previous Year								
	Life Money Market Fund 2	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
SFIN	ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Net asset-existing funds	2,207	42,974	48,414	104,980	30,756	2,367	42,462	14,064	12,509
Total	**2,207**	**42,974**	**48,414**	**104,980**	**30,756**	**2,367**	**42,462**	**14,064**	**12,509**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Previous Year								
	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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121
Net asset-existing funds	2,523	2,476	12,260	3,007	47,052	88,869	123,615	1,027	9,634
Total	**2,523**	**2,476**	**12,260**	**3,007**	**47,052**	**88,869**	**123,615**	**1,027**	**9,634**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Previous Year									
	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
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121	ULIF05301/01/ 10PPUEQUTY02121
Net asset-existing funds	9,658	–	17,186	4,698	9,171	16,405	5,998	65,565	5,299	11,930
Total	**9,658**	**–**	**17,186**	**4,698**	**9,171**	**16,405**	**5,998**	**65,565**	**5,299**	**11,930**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Previous Year									
	Health Balanced Fund 1	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
SFIN	ULIF01801/02/08HBALANCE01121	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
Net asset-existing funds	5	1,405	395	29,075	4,573	979	4,100	514	638	1,724
Total	**5**	**1,405**	**395**	**29,075**	**4,573**	**979**	**4,100**	**514**	**638**	**1,724**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Previous Year									
	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3
SFIN	ULIF01601/02/08HPUEQUTY01121	ULIF01701/02/08HSPRGRWT01121	ULGF00110/10/03GBALANCE01121	ULGF00210/10/03GBALANCE02121	ULGF01718/05/09GBALANCE03121	ULGF02105/06/13GBALANCE04121	ULGF00431/01/07GCAPISEC01121	ULGF00524/10/07GCORBOND01121	ULGF01213/10/08GCORBOND02121	ULGF02305/06/13GCORBOND03121
Net asset-existing funds	1,006	3,194	2,774	36,648	–	28,968	96	–	128,884	33,208
Total	**1,006**	**3,194**	**2,774**	**36,648**	**–**	**28,968**	**96**	**–**	**128,884**	**33,208**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Previous Year									
	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	Group Midcap Fund 1
SFIN	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	ULGF02008/06/09GMIDCAPF01121
Net asset-existing funds	68	–	749	47,773	25,846	–	951	2,293	253	126
Total	**68**	**–**	**749**	**47,773**	**25,846**	**–**	**951**	**2,293**	**253**	**126**

(b) Number of Units Outstanding (Continued)

(₹'000)

Particulars	Previous Year							
	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN	**ULGF00624/10/ 07GMONMRKT01121**	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**	
Net current assets	–	17,113	753	–	183	5,094	50,282	5,079,782
Total	**–**	**17,113**	**753**	**–**	**183**	**5,094**	**50,282**	**5,079,782**

* Schemes commenced during the year.
** Schemes have become dormant.

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Net Asset Value (NAV) per Unit:

(c) NAV per Unit (a)/(b) (₹)

(₹'000)

Particulars	Current Year								
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN	ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121	ULIF00328/07/ 04LEQUITYF01121	ULIF02510/06/ 08LEQUITYF02121
Net asset-existing funds	14.9114	25.4005	21.4290	18.8992	18.4004	12.6291	10.8466	44.9033	20.0400

(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Current Year								
	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1
SFIN	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121
Net asset-existing funds	16.4255	16.8778	16.3408	28.1668	16.8567	21.0800	16.2081	–	21.0921

(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Current Year								
	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
SFIN	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121
Net asset-existing funds	15.8920	13.4727	11.3997	12.7407	8.6457	8.8619	18.1302	16.4660	18.1435

(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Current Year								
	Life Money Market Fund 2	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
SFIN	ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Net asset-existing funds	17.5966	20.0939	21.5033	16.2478	18.7709	16.1221	14.0437	25.3401	15.6907

(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Current Year								
	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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121
Net asset-existing funds	21.5150	18.9766	–	10.6166	22.2938	19.3271	16.1798	16.9489	22.4650

(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Current Year									
	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
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121	ULIF05301/01/ 10PPUEQUTY02121
Net asset-existing funds	15.7694	–	–	9.0718	–	16.6653	–	15.8722	–	16.4852

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(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Current Year									
	Health Balanced Fund 1	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
SFIN	ULIF01801/02/08HBALANCE01121	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
Net asset-existing funds	–	19.2429	11.8566	16.0091	16.4979	16.9841	17.3964	8.4200	19.4925	18.4974

(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Current Year									
	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3
SFIN	ULIF01601/02/08HPUEQUTY01121	ULIF01701/02/08HSPRGRWT01121	ULGF00110/10/03GBALANCE01121	ULGF00210/10/03GBALANCE02121	ULGF01718/05/09GBALANCE03121	ULGF02105/06/13GBALANCE04121	ULGF00431/01/07GCAPISEC01121	ULGF00524/10/07GCORBOND01121	ULGF01213/10/08GCORBOND02121	ULGF02305/06/13GCORBOND03121
Net asset-existing funds	19.2476	15.9014	24.8188	21.1462	–	11.7329	20.6200	–	19.4250	12.6079

(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Current Year									
	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	Group Midcap Fund 1
SFIN	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	ULGF02008/06/09GMIDCAPF01121
Net asset-existing funds	17.4220	–	–	24.7575	9.7965	–	16.8796	20.4276	9.9856	23.3632

(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Current Year								
	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1**	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make in India Fund*	Total
SFIN	**ULGF00624/10/07GMONMRKT01121**	**ULGF00930/09/08GMONMRKT02121**	**ULGF01030/09/08GPUREDEB01121**	**ULGF01130/09/08GPURDEBT02121**	**ULGF01528/11/08GPUREEQF01121**	**ULIF07029/08/13PDISPOLF01121**	**ULIF06810/09/12PSMARTFU01121**	**ULIF06924/03/15LMAKEINDIA121**	
Net asset-existing funds	–	18.5931	–	–	29.5205	11.7832	12.6295	10.0371	

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Nippon Life Insurance

(c) NAV per Unit (a)/(b) (₹)

(₹'000)

Particulars	Previous Year								
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN	**ULIF05703/09/ 10DISCPOLF01121**	**ULIF00128/07/ 04LBALANCE01121**	**ULIF00228/07/ 04LCAPTSEC01121**	**ULIF02310/06/ 08LCORBOND01121**	**ULIF04020/08/ 09LCORBOND02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**	**ULIF00328/07/ 04LEQUITYF01121**	**ULIF02510/06/ 08LEQUITYF02121**
Net asset-existing funds	13.8556	24.5197	20.1186	17.7361	17.2289	13.0831	11.2873	47.3805	21.0341

(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Previous Year								
	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1
SFIN	**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**	**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**
Net asset-existing funds	17.5954	15.8934	15.3556	27.8922	16.5871	21.0225	16.2849	–	21.2739

(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Previous Year								
	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
SFIN	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**
Net asset-existing funds	16.1781	14.6516	11.9478	13.4861	9.4992	9.7361	18.2019	16.5197	16.9277

(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Previous Year								
	Life Money Market Fund 2	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
SFIN	ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Net asset-existing funds	16.3804	18.8821	21.1961	16.0021	19.3909	16.9412	13.0245	24.4433	15.2177

(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Previous Year								
	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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121
Net asset-existing funds	20.1902	17.8086	12.3623	11.0322	23.4485	20.3202	17.2344	15.9789	22.2185

(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Previous Year									
	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
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121	ULIF05301/01/ 10PPUEQUTY02121
Net asset-existing funds	15.5527	–	8.9608	9.9254	19.0287	16.7219	16.1593	14.7925	19.1436	16.3223

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(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Previous Year									
	Health Balanced Fund 1	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
SFIN	ULIF01801/02/08HBALANCE01121	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
Net asset-existing funds	11.0667	18.0573	12.2637	16.8129	17.5879	16.0199	17.3660	9.2550	19.6162	17.2280

(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Previous Year									
	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3
SFIN	ULIF01601/02/08HPUEQUTY01121	ULIF01701/02/08HSPRGRWT01121	ULGF00110/10/03GBALANCE01121	ULGF00210/10/03GBALANCE02121	ULGF01718/05/09GBALANCE03121	ULGF02105/06/13GBALANCE04121	ULGF00431/01/07GCAPISEC01121	ULGF00524/10/07GCORBOND01121	ULGF01213/10/08GCORBOND02121	ULGF02305/06/13GCORBOND03121
Net asset-existing funds	19.0102	16.4416	23.9961	20.2686	–	11.2719	19.1900	–	18.1435	11.7734

(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Previous Year									
	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	Group Midcap Fund 1
SFIN	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	ULGF02008/06/09GMIDCAPF01121
Net asset-existing funds	18.0472	–	32.1600	26.3804	10.3348	–	15.8348	20.1322	10.8483	23.2804

(c) NAV per Unit (a)/(b) (₹) (Continued)

(₹'000)

Particulars	Previous Year							
	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN	**ULGF00624/10/ 07GMONMRKT01121**	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**	
Net asset-existing funds	–	17.2679	18.2431	–	29.2642	10.9654	11.8655	

* Schemes commenced during the year.
** Schemes have become dormant.

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Fund Revenue Account for the Year Ended 31St March, 2016

(₹'000)

Particulars	Schedule	Current Year								
		Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN		ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121	ULIF00328/07/ 04LEQUITYF01121	ULIF02510/06/ 08LEQUITYF02121
Income from Investments										
Interest income		–	42,982	–	252,227	3,040	4	1	11	61
Dividend income		–	2,045	–	–	–	6,465	1,986	32,422	180,086
(Amortisation of Premium)/Discount on investments		324,123	5,228	5,195	30,897	294	748	203	3,494	16,415
Profit/loss on sale of investment		8,359	19,568	381	39,567	1,497	44,534	15,632	270,874	1,900,089
Profit/loss on inter fund transfer/sale of investment		(–)	321	1	–	–	–	(444)	–	–
Miscellaneous income		(18)	(2)	–	(6)	–	–	–	(1)	(18)
Unrealised Gain/loss***		–	(33,278)	–	(53,260)	(1,310)	(58,310)	(19,690)	(380,352)	(2,464,223)
Total (A)		**332,464**	**36,866**	**5,576**	**269,425**	**3,521**	**(6,559)**	**(2,312)**	**(73,552)**	**(367,589)**
Fund management expenses		20,987	9,250	1,040	43,496	469	5,748	1,611	39,236	185,692
Fund administration expenses		–	–	–	–	–	–	–	–	–
Service tax on charges		2,924	4,564	175	21,663	159	1,894	505	9,080	42,460
Other charges	F–5	–	12,669	179	70,249	679	6,461	1,705	22,700	82,300
Total (B)		**23,911**	**26,483**	**1,394**	**135,408**	**1,307**	**14,103**	**3,821**	**71,016**	**310,452**
Net income for the year (A–B)		**308,553**	**10,383**	**4,182**	**134,017**	**2,214**	**(20,662)**	**(6,133)**	**(144,568)**	**(678,041)**
Add: Fund revenue account at the beginning of the year		279,658	211,410	52,604	774,548	43,167	104,886	27,216	2,028,794	17,381,201
Fund revenue account at the end of the year		**588,211**	**221,793**	**56,786**	**908,565**	**45,381**	**84,224**	**21,083**	**1,884,226**	**16,703,160**

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Current Year								
		Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1
SFIN		ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121
Income from Investments										
Interest income		83	61,645	1,597	11,290	12,400	17,602	897	–	44,207
Dividend income		265,344	–	–	1,535	1,693	3,362	171	–	13,054
(Amortisation of Premium)/Discount on investments		22,977	1,611	46	357	442	1,795	111	–	5,910
Profit/loss on sale of investment		1,725,371	12,275	133	19,235	28,174	37,109	3,014	–	154,133
Profit/loss on inter fund transfer/sale of investment		–	–	(2)	–	47	9,437	466	–	1,445
Miscellaneous income		9	–	–	–	(1)	2	–	–	(3)
Unrealised Gain/loss***		(2,917,773)	(13,132)	(227)	(24,697)	(34,108)	(60,939)	(4,479)	–	(207,448)
Total (A)		**(903,988)**	**62,399**	**1,547**	**7,718**	**8,646**	**8,367**	**180**	**–**	**11,298**
Fund management expenses		238,515	10,611	218	4,664	3,611	6,402	314	–	21,018
Fund administration expenses		–	–	–	–	–	–	–	–	–
Service tax on charges		99,229	6,095	74	1,191	903	1,548	63	–	4,909
Other charges	F–5	304,474	24,207	314	3,460	1,876	2,843	158	–	6,556
Total (B)		**642,218**	**40,913**	**605**	**9,315**	**6,390**	**10,793**	**535**	**–**	**32,483**
Net income for the year (A–B)		**(1,546,206)**	**21,486**	**942**	**(1,597)**	**2,256**	**(2,426)**	**(355)**	**–**	**(21,185)**
Add: Fund revenue account at the beginning of the year		8,199,355	(379,461)	25,980	170,082	172,881	492,184	14,708	77,652	1,480,459
Fund revenue account at the end of the year		**6,653,149**	**(357,975)**	**26,922**	**168,485**	**175,137**	**489,758**	**14,353**	**77,652**	**1,459,274**

Reliance
Nippon Life Insurance

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Current Year								
		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
SFIN		ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121
Income from Investments										
Interest income		1,158	(723)	15,152	2	4	2	–	–	–
Dividend income		355	63,739	25,372	3,277	4,732	2,384	6,793	14,593	–
(Amortisation of Premium)/Discount on investments		183	124,249	135,202	14,935	606	346	724	1,482	214,792
Profit/loss on sale of investment		6,594	(252,628)	(158,162)	(10,214)	44,565	21,378	65,010	165,907	7,955
Profit/loss on inter fund transfer/sale of investment		593	–	(7)	–	–	(1,318)	5,332	16,078	74
Miscellaneous income		–	(24)	24	(1)	–	1	–	3	(6)
Unrealised Gain/loss***		(9,034)	(330,291)	(136,427)	(24,993)	(80,085)	(38,317)	(70,185)	(185,204)	–
Total (A)		**(151)**	**(395,678)**	**(118,846)**	**(16,994)**	**(30,178)**	**(15,523)**	**7,675**	**12,860**	**222,815**
Fund management expenses		534	87,999	59,125	6,907	6,266	2,870	6,779	13,116	33,301
Fund administration expenses		–	–	–	–	–	–	–	–	–
Service tax on charges		97	16,947	19,204	2,155	2,249	953	1,742	3,625	16,977
Other charges	F–5	139	29,159	68,043	6,946	8,191	3,340	4,570	10,868	53,205
Total (B)		**770**	**134,105**	**146,373**	**16,008**	**16,706**	**7,163**	**13,091**	**27,609**	**103,483**
Net income for the year (A–B)		**(921)**	**(529,783)**	**(265,219)**	**(33,002)**	**(46,884)**	**(22,686)**	**(5,416)**	**(14,749)**	**119,332**
Add: Fund revenue account at the beginning of the year		24,848	2,547,034	406,051	98,914	15,923	46,595	528,134	586,136	463,248
Fund revenue account at the end of the year		**23,927**	**2,017,251**	**140,832**	**65,912**	**(30,961)**	**23,909**	**522,718**	**571,387**	**582,580**

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Current Year								
		Life Money Market Fund 2	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
SFIN		ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Income from Investments										
Interest income		–	54,258	–	–	7,540	389	49,035	18,354	6,693
Dividend income		–	–	11,034	19,667	6,133	343	–	897	371
(Amortisation of Premium)/Discount on investments		2,367	3,383	1,233	3,099	1,709	87	148	571	305
Profit/loss on sale of investment		162	19,906	1,49,579	202,330	59,821	4,926	3,515	17,632	11,719
Profit/loss on inter fund transfer/sale of investment		–	215	–	–	210	364	–	650	1,702
Miscellaneous income		–	–	2	(2)	(1)	–	(1)	(1)	–
Unrealised Gain/loss***		–	(18,189)	(133,387)	(172,724)	(83,971)	(7,007)	(3,724)	(21,666)	(15,863)
Total (A)		**2,529**	**59,572**	**28,460**	**52,370**	**(8,558)**	**(898)**	**48,973**	**16,437**	**4,926**
Fund management expenses		302	9,801	13,288	21,771	7,689	380	5,641	4,730	1,538
Fund administration expenses		–	–	–	–	–	–	–	–	–
Service tax on charges		85	1,363	3,449	10,985	1,690	73	1,947	810	270
Other charges	F–5	312	1	8,320	30,989	2,577	167	8,403	365	201
Total (B)		**699**	**11,165**	**25,057**	**63,745**	**11,956**	**620**	**15,992**	**5,906**	**2,009**
Net income for the year (A–B)		**1,830**	**48,407**	**3,403**	**(11,375)**	**(20,514)**	**(1,518)**	**32,981**	**10,531**	**2,917**
Add: Fund revenue account at the beginning of the year		24,167	419,666	840,573	596,152	705,808	23,185	99,717	275,709	83,404
Fund revenue account at the end of the year		**25,997**	**468,073**	**843,976**	**584,777**	**685,294**	**21,667**	**132,698**	**286,240**	**86,321**

RELIANCE
Nippon Life Insurance

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Current Year								
		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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN		ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121
Income from Investments										
Interest income		–	2,962	1	–	6	8	8	1,119	8,584
Dividend income		–	–	2,343	368	14,391	23,329	21,629	–	1,109
(Amortisation of Premium)/Discount on investments		3,497	95	288	50	1,775	2,459	1,797	36	172
Profit/loss on sale of investment		206	1,005	15,098	3,147	136,511	212,754	364,964	127	15,233
Profit/loss on inter fund transfer/sale of investment		–	–	2,252	(321)	–	–	50,295	–	2,479
Miscellaneous income		–	–	–	(1)	(4)	–	(3)	–	–
Unrealised Gain/loss***		–	(935)	(22,623)	(3,665)	(181,720)	(287,673)	(485,862)	(173)	(21,772)
Total (A)		**3,703**	**3,128**	**(2,640)**	**(421)**	**(29,041)**	**(49,124)**	**(47,171)**	**1,109**	**5,805**
Fund management expenses		688	511	2,030	354	17,337	24,124	18,380	192	3,371
Fund administration expenses		–	–	–	–	–	–	–	–	–
Service tax on charges		112	87	316	277	2,885	4,434	3,643	62	602
Other charges	F–5	45	117	239	1,326	583	3,117	4,485	254	252
Total (B)		**846**	**715**	**2,585**	**1,957**	**20,805**	**31,675**	**26,508**	**508**	**4,224**
Net income for the year (A–B)		**2,857**	**2,413**	**(5,225)**	**(2,378)**	**(49,846)**	**(80,799)**	**(73,679)**	**601**	**1,581**
Add: Fund revenue account at the beginning of the year		61,211	20,713	52,619	(332)	1,478,847	2,657,553	1,346,724	8,546	210,496
Fund revenue account at the end of the year		**64,068**	**23,126**	**47,394**	**(2,710)**	**1,429,001**	**2,576,754**	**1,273,045**	**9,147**	**212,077**

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Current Year								
		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
SFIN		ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121
Income from Investments										
Interest income		4,402	–	1	–	–	–	–	–	–
Dividend income		633	–	1,533	339	2,431	2,617	–	–	1,126
(Amortisation of Premium)/Discount on investments		121	–	200	60	316	339	6,522	26,559	151
Profit/loss on sale of investment		16,078	–	13,440	5,380	22,343	34,453	523	1,810	14,697
Profit/loss on inter fund transfer/sale of investment		595	–	(1,972)	71	12,133	6,321	–	287	9,017
Miscellaneous income		–	–	(1)	–	–	1	–	3	–
Unrealised Gain/loss***		(18,972)	–	(23,272)	(7,408)	(36,757)	(37,576)	–	–	(22,164)
Total (A)		**2,857**	**–**	**(10,070)**	**(1,558)**	**467**	**6,154**	**7,045**	**28,658**	**2,827**
Fund management expenses		1,311	–	1,985	461	2,346	2,342	1,254	4,166	1,338
Fund administration expenses		–	–	–	–	–	–	–	–	–
Service tax on charges		282	–	327	348	346	619	180	700	192
Other charges	F–5	358	–	347	1,700	135	1,286	14	452	31
Total (B)		**1,952**	**–**	**2,659**	**2,509**	**2,827**	**4,247**	**1,448**	**5,318**	**1,561**
Net income for the year (A–B)		**905**	**–**	**(12,729)**	**(4,067)**	**(2,360)**	**1,907**	**5,597**	**23,340**	**1,266**
Add: Fund revenue account at the beginning of the year		65,049	49,244	26,294	8,347	202,827	202,776	115,224	219,205	110,521
Fund revenue account at the end of the year		**65,954**	**49,244**	**13,565**	**4,280**	**200,467**	**204,683**	**120,821**	**242,545**	**111,787**

RELIANCE
Nippon Life Insurance

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Current Year								
		Pension Pure Equity Fund 2	Health Balanced Fund 1	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN		ULIF05301/01/ 10PPUEQUTY02121	ULIF01801/02/ 08HBALANCE01121	ULIF06301/02/ 08HCORBOND01121	ULIF06001/02/ 08HENERGYF01121	ULIF01201/02/ 08HEQUITYF01121	ULIF05411/01/ 10HEQUITYF02121	ULIF01301/02/ 08HGILTFUN01121	ULIF01401/02/ 08HGRWTPLS01121	ULIF06101/02/ 08HINFRAST01121
Income from Investments										
Interest income		–	–	1,590	–	2	–	1,023	2,282	–
Dividend income		1,712	–	–	68	6,388	889	–	466	44
(Amortisation of Premium)/Discount on investments		201	3	110	10	819	93	33	390	9
Profit/loss on sale of investment		33,038	–	453	458	45,973	11,296	131	4,744	321
Profit/loss on inter fund transfer/sale of investment		4,459	–	187	5	–	634	–	–	44
Miscellaneous income		–	–	–	–	2	–	–	–	–
Unrealised Gain/loss***		(34,480)	–	(594)	(607)	(66,562)	(15,402)	(193)	(6,830)	(686)
Total (A)		**4,931**	**3**	**1,748**	**(66)**	**(13,378)**	**(2,490)**	**993**	**1,052**	**(267)**
Fund management expenses		1,778	1	286	54	6,689	791	175	847	53
Fund administration expenses		–	–	–	–	–	–	–	–	–
Service tax on charges		415	–	87	18	1,849	234	63	281	19
Other charges	F–5	656	1	249	57	4,656	798	204	886	62
Total (B)		**2,850**	**2**	**621**	**129**	**13,193**	**1,823**	**443**	**2,014**	**133**
Net income for the year (A–B)		**2,081**	**1**	**1,127**	**(195)**	**(26,571)**	**(4,313)**	**550**	**(962)**	**(400)**
Add: Fund revenue account at the beginning of the year		98,321	(1)	9,471	917	398,252	42,016	5,116	35,166	525
Fund revenue account at the end of the year		**100,402**	**–**	**10,598**	**722**	**371,681**	**37,703**	**5,666**	**34,204**	**125**

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Current Year									
		Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**
SFIN		ULIF06201/02/08HMIDCAPF01121	ULIF01501/02/08HMONMRKT01121	ULIF01601/02/08HPUEQUTY01121	ULIF01701/02/08HSPRGRWT01121	ULGF00110/10/03GBALANCE01121	ULGF00210/10/03GBALANCE02121	ULGF01718/05/09GBALANCE03121	ULGF02105/06/13GBALANCE04121	ULGF00431/01/07GCAPISEC01121	ULGF00524/10/07GCORBOND01121
Income from Investments											
Interest income		–	–	–	686	3,553	41,468	–	72,314	–	–
Dividend income		154	–	348	536	185	1,947	–	3,296	–	–
(Amortisation of Premium)/Discount on investments		22	1,235	70	121	257	1,291	–	10,298	152	–
Profit/loss on sale of investment		985	97	2,104	6,123	2,046	23,805	–	(3,688)	3	–
Profit/loss on inter fund transfer/sale of investment		262	1	198	338	–	181	–	–	–	–
Miscellaneous income		–	–	–	–	–	–	–	3	–	–
Unrealised Gain/loss***		(1,305)	–	(1,587)	(8,632)	(2,662)	(33,738)	–	(6,237)	–	–
Total (A)		**118**	**1,333**	**1,133**	**(827)**	**3,379**	**34,953**	**–**	**75,986**	**155**	**–**
Fund management expenses		138	191	372	616	997	5,307	–	10,276	14	–
Fund administration expenses		–	–	–	–	–	–	–	–	–	–
Service tax on charges		36	53	77	176	139	897	–	2,351	2	–
Other charges	F–5	100	164	140	454	–	1,166	–	6,338	–	–
Total (B)		**274**	**408**	**588**	**1,246**	**1,135**	**7,369**	**–**	**18,965**	**16**	**–**
Net income for the year (A–B)		**(156)**	**925**	**545**	**(2,073)**	**2,244**	**27,584**	**–**	**57,021**	**139**	**–**
Add: Fund revenue account at the beginning of the year		8,619	13,314	11,904	34,407	48,384	327,013	9,594	13,552	2,684	14,609
Fund revenue account at the end of the year		**8,463**	**14,239**	**12,449**	**32,334**	**50,628**	**354,597**	**9,594**	**70,573**	**2,823**	**14,609**

Reliance Nippon Life Insurance

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Current Year									
		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
SFIN		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
Income from Investments											
Interest income		159,962	79,258	–	–	–	5	1	–	1,110	1,864
Dividend income		–	–	20	–	312	18,781	7,548	–	–	247
(Amortisation of Premium)/Discount on investments		11,835	16,648	2	–	43	2,383	1,305	–	37	76
Profit/loss on sale of investment		23,474	(3,948)	47	–	3,117	9,724	(1,486)	–	124	2,390
Profit/loss on inter fund transfer/sale of investment		–	6	2	–	1,765	–	187	–	–	–
Miscellaneous income		9	4	–	–	–	1	(2)	–	–	–
Unrealised Gain/loss***		(16,549)	12,925	(91)	–	(5,987)	(104,883)	(47,911)	–	(148)	(3,546)
Total (A)		**178,731**	**104,893**	**(21)**	**–**	**(750)**	**(73,989)**	**(40,358)**	**–**	**1,122**	**1,031**
Fund management expenses		17,461	9,157	18	–	313	9,632	4,535	–	115	336
Fund administration expenses		–	–	–	–	–	–	–	–	–	–
Service tax on charges		2,531	2,863	5	–	50	1,496	641	–	18	47
Other charges	F–5	504	2,818	20	–	5	566	3	–	13	–
Total (B)		**20,497**	**14,839**	**43**	**–**	**369**	**11,693**	**5,179**	**–**	**146**	**382**
Net income for the year (A–B)		**158,234**	**90,054**	**(64)**	**–**	**(1,119)**	**(85,682)**	**(45,537)**	**–**	**976**	**649**
Add: Fund revenue account at the beginning of the year		504,188	8,825	(996)	401	43,589	174,146	153	2,202	16,542	47,324
Fund revenue account at the end of the year		**662,422**	**98,879**	**(1,060)**	**401**	**42,470**	**88,464**	**(45,384)**	**2,202**	**17,518**	**47,973**

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Current Year										
		Group Infrastructure Fund 1	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*	Total
SFIN		ULGF01908/06/09GINFRASF01121	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	
Income from Investments												
Interest income		–	–	–	–	847	–	–	–	38,064	–	1,021,033
Dividend income		28	39	–	–	–	–	61	–	–	56	782,826
(Amortisation of Premium)/Discount on investments		6	6	–	76,861	102	–	9	15,424	4,899	35	1,114,486
Profit/loss on sale of investment		192	336	–	4,873	366	–	737	232	5,312	9	5,671,100
Profit/loss on inter fund transfer/sale of investment		29	10	–	6	121	–	35	–	–	–	124,790
Miscellaneous income		–	–	–	3	–	–	–	1	2	–	(24)
Unrealised Gain/loss***		(433)	(362)	–	–	(479)	–	(721)	–	(3,594)	956	(9,105,199)
Total (A)		**(177)**	**29**	**–**	**81,743**	**956**	**–**	**121**	**15,657**	**44,683**	**1,056**	**(390,988)**
Fund management expenses		19	20	–	7,749	99	–	75	1,023	7,772	35	1,044,053
Fund administration expenses		–	–	–	–	–	–	–	–	–	–	–
Service tax on charges		14	6	–	1,231	14	–	19	145	4,883	578	318,706
Other charges	F–5	83	20	–	930	4	–	63	–	6,316	252	818,895
Total (B)		**116**	**46**	**–**	**9,910**	**117**	**–**	**157**	**1,167**	**18,971**	**865**	**2,181,654**
Net income for the year (A–B)		**(293)**	**(17)**	**–**	**71,833**	**839**	**–**	**(36)**	**14,490**	**25,712**	**191**	**(2,572,642)**
Add: Fund revenue account at the beginning of the year		128	6,588	–	504,151	7,817	1,337	7,314	323	42,155	–	48,218,502
Fund revenue account at the end of the year		**(165)**	**6,571**	**–**	**575,984**	**8,656**	**1,337**	**7,278**	**14,813**	**67,867**	**191**	**45,645,860**

RELIANCE
Nippon Life Insurance

Fund Revenue Account for the Year Ended 31st March, 2016

(₹'000)

Particulars	Schedule	Previous Year								
		Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN		ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121	ULIF00328/07/ 04LEQUITYF01121	ULIF02510/06/ 08LEQUITYF02121
Income from Investments										
Interest income		–	45,029	624	275,298	8,739	16	4	–	–
Dividend income		–	1,899	–	–	–	9,323	2,719	37,795	331,916
(Amortisation of Premium)/Discount on investments		248,188	3,587	12,894	19,382	459	885	381	6,100	21,305
Profit/loss on sale of investment		722	44,491	472	101,774	3,768	137,650	26,984	582,742	7,571,861
Profit/loss on inter fund transfer/sale of investment		–	–	17	119	302	8,956	558	–	365,468
Miscellaneous income		8	2	–	(3)	–	3	–	4	39
Unrealised Gain/loss***		–	31,087	–	145,084	3,138	(4,178)	7,379	186,630	(1,400,695)
Total (A)		**248,918**	**126,095**	**14,007**	**541,655**	**16,408**	**152,655**	**38,024**	**813,271**	**6,889,894**
Fund management expenses		14,564	8,855	2,295	43,146	1,163	8,978	2,397	46,854	308,613
Fund administration expenses		–	–	–	–	–	–	–	–	–
Service tax on charges		5,244	3,695	322	19,983	323	2,816	685	9,864	72,104
Other charges	F–5	27,866	10,334	265	65,521	1,722	13,217	5,292	29,542	269,897
Total (B)		**47,675**	**22,884**	**2,882**	**128,650**	**3,208**	**25,011**	**8,374**	**86,260**	**650,614**
Net income for the year (A–B)		**201,243**	**103,211**	**11,125**	**413,005**	**13,200**	**127,644**	**29,650**	**727,011**	**6,239,280**
Add: Fund revenue account at the beginning of the year		78,415	108,199	41,479	361,543	29,967	(22,758)	(2,435)	1,301,783	11,141,921
Fund revenue account at the end of the year		**279,658**	**211,410**	**52,604**	**774,548**	**43,167**	**104,886**	**27,215**	**2,028,794**	**17,381,201**

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Previous Year								
		Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1
SFIN		ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121
Income from Investments										
Interest income		–	91,874	4,894	14,903	19,042	28,170	1,690	4	68,916
Dividend income		259,874	–	–	1,945	2,449	5,523	308	–	19,630
(Amortisation of Premium)/Discount on investments		25,439	1,257	161	970	556	2,206	201	120	6,615
Profit/loss on sale of investment		2,432,497	86,980	4,488	43,438	54,055	140,766	5,984	65	420,546
Profit/loss on inter fund transfer/sale of investment		–	(7)	(11)	–	62	25	791	–	44
Miscellaneous income		4	1	–	(1)	2	(3)	–	–	(4)
Unrealised Gain/loss***		2,737,001	25,334	765	8,654	11,715	(15,172)	822	(70)	1,267
Total (A)		**5,454,815**	**205,439**	**10,296**	**69,908**	**87,881**	**161,515**	**9,795**	**119**	**517,015**
Fund management expenses		265,974	14,967	658	5,789	5,174	9,523	564	13	30,040
Fund administration expenses		–	–	–	–	–	–	–	–	–
Service tax on charges		88,447	12,591	216	1,376	1,250	2,239	114	2	6,603
Other charges	F–5	418,877	88,704	1,386	4,866	5,828	6,969	1,462	(3)	15,640
Total (B)		**773,297**	**116,261**	**2,260**	**12,030**	**12,252**	**18,731**	**2,140**	**11**	**52,283**
Net income for the year (A–B)		**4,681,518**	**89,178**	**8,036**	**57,878**	**75,629**	**142,784**	**7,655**	**108**	**464,732**
Add: Fund revenue account at the beginning of the year		3,517,837	(468,639)	17,944	112,204	97,252	349,400	7,053	77,544	1,015,727
Fund revenue account at the end of the year		**8,199,355**	**(379,461)**	**25,980**	**170,082**	**172,881**	**492,184**	**14,708**	**77,652**	**1,480,459**

Reliance
Nippon Life Insurance

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Previous Year								
		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
SFIN		ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121
Income from Investments										
Interest income		2,189	59,284	4,492	1	17	6	–	–	17,455
Dividend income		618	151,233	48,872	5,654	6,892	2,942	10,835	17,333	–
(Amortisation of Premium)/Discount on investments		434	126,891	48,425	1,704	782	683	954	2,884	239,702
Profit/loss on sale of investment		12,118	1,687,510	604,037	79,325	180,379	63,294	260,716	309,106	3,301
Profit/loss on inter fund transfer/sale of investment		1,630	–	7,884	–	5,332	2,333	11,808	–	28
Miscellaneous income		–	(23)	(3)	1	–	–	(1)	(3)	(1)
Unrealised Gain/loss***		581	(37,852)	(31,064)	(4,229)	26,012	14,142	(4,136)	97,957	–
Total (A)		**17,569**	**1,987,042**	**682,643**	**82,456**	**219,414**	**83,401**	**280,176**	**427,276**	**260,486**
Fund management expenses		997	186,193	62,116	6,816	9,376	3,756	10,048	16,028	35,820
Fund administration expenses		–	–	–	–	–	–	–	–	–
Service tax on charges		184	34,677	16,770	1,776	3,323	1,139	2,586	4,093	16,412
Other charges	F–5	1,985	231,749	57,250	5,642	16,842	7,955	10,809	25,147	48,060
Total (B)		**3,166**	**452,619**	**136,136**	**14,234**	**29,541**	**12,850**	**23,442**	**45,268**	**100,292**
Net income for the year (A–B)		**14,403**	**1,534,423**	**546,507**	**68,222**	**189,873**	**70,551**	**256,734**	**382,008**	**160,194**
Add: Fund revenue account at the beginning of the year		10,445	1,012,611	(140,456)	30,692	(173,950)	(23,956)	271,400	204,128	3,03,054
Fund revenue account at the end of the year		**24,848**	**2,547,034**	**406,051**	**98,914**	**15,923**	**46,595**	**528,134**	**586,136**	**463,248**

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Previous Year								
		Life Money Market Fund 2	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
SFIN		ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Income from Investments										
Interest income		–	68,945	–	–	11,682	814	46,352	29,458	15,793
Dividend income		–	–	24,759	20,109	9,675	599	–	1,400	735
(Amortisation of Premium)/Discount on investments		7,332	604	1,766	2,923	2,219	155	1,367	816	844
Profit/loss on sale of investment		358	21,364	546,713	278,275	230,221	11,751	748	43,205	23,277
Profit/loss on inter fund transfer/sale of investment		14	392	56,619	–	17,302	630	–	2,536	1,236
Miscellaneous income		–	1	(3)	–	3	–	1	–	1
Unrealised Gain/loss***		–	39,222	(93,210)	195,458	(53,875)	36	12,911	4,208	5,909
Total (A)		**7,703**	**1,30,528**	**536,644**	**496,766**	**217,227**	**13,985**	**61,380**	**81,623**	**47,795**
Fund management expenses		832	10,603	23,018	20,796	11,063	704	5,307	6,770	3,382
Fund administration expenses		–	–	–	–	–	–	–	–	–
Service tax on charges		179	1,311	7,162	8,364	2,303	126	1,622	1,007	527
Other charges	F–5	813	7	35,539	36,041	5,939	1,394	7,816	658	2,508
Total (B)		**1,824**	**11,921**	**65,719**	**65,201**	**19,305**	**2,224**	**14,745**	**8,436**	**6,417**
Net income for the year (A–B)		**5,879**	**118,607**	**470,925**	**431,565**	**197,922**	**11,761**	**46,635**	**73,187**	**41,378**
Add: Fund revenue account at the beginning of the year		18,288	301,059	369,648	164,587	507,886	11,424	53,082	202,522	42,026
Fund revenue account at the end of the year		**24,167**	**419,666**	**840,573**	**596,152**	**705,808**	**23,185**	**99,717**	**275,709**	**83,404**

RELIANCE
Nippon Life Insurance

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Previous Year								
		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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN		ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121
Income from Investments										
Interest income		922	3,562	5	1	–	–	–	1,327	13,601
Dividend income		–	–	2,939	689	17,142	41,450	37,235	–	1,834
(Amortisation of Premium)/Discount on investments		8,910	142	336	89	2,509	3,459	3,280	35	235
Profit/loss on sale of investment		403	1,094	37,847	7,094	356,661	910,468	523,898	1,277	49,940
Profit/loss on inter fund transfer/sale of investment		13	215	2,423	1,087	4,718	43,533	55,107	–	187
Miscellaneous income		–	–	–	–	2	(5)	12	–	–
Unrealised Gain/loss***		–	2,156	2,446	569	(16,961)	(169,085)	156,653	361	(3,600)
Total (A)		**10,248**	**7,170**	**45,995**	**9,530**	**364,071**	**829,819**	**776,185**	**3,000**	**62,198**
Fund management expenses		1,685	576	2,842	606	20,935	38,294	36,978	220	5,022
Fund administration expenses		–	–	–	–	–	–	–	–	–
Service tax on charges		225	89	615	127	3,163	6,212	6,687	66	808
Other charges	F–5	36	143	2,141	1,019	750	11,721	54,441	310	950
Total (B)		**1,946**	**808**	**5,598**	**1,752**	**24,848**	**56,227**	**98,107**	**596**	**6,779**
Net income for the year (A–B)		**8,302**	**6,362**	**40,397**	**7,778**	**339,223**	**773,592**	**678,078**	**2,404**	**55,419**
Add: Fund revenue account at the beginning of the year		52,909	14,351	12,222	(8,110)	1,139,624	1,883,961	668,646	6,142	155,077
Fund revenue account at the end of the year		**61,211**	**20,713**	**52,619**	**(332)**	**1,478,847**	**2,657,553**	**1,346,724**	**8,546**	**210,496**

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Previous Year								
		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
SFIN		ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121
Income from Investments										
Interest income		8,870	–	5	1	–	–	1,354	169	–
Dividend income		1,097	–	2,036	616	3,527	5,219	–	–	2,098
(Amortisation of Premium)/Discount on investments		173	80	308	116	355	989	18,976	82,748	192
Profit/loss on sale of investment		23,595	–	50,530	14,802	85,028	109,338	921	4,387	44,741
Profit/loss on inter fund transfer/sale of investment		–	–	3,031	386	2,755	16,543	(11)	–	4,977
Miscellaneous income		1	–	–	–	(1)	(1)	1	1	1
Unrealised Gain/loss***		6,687	–	9,138	2,826	856	4,346	–	–	(5,380)
Total (A)		**40,423**	**80**	**65,049**	**18,747**	**92,521**	**136,434**	**21,241**	**87,305**	**46,629**
Fund management expenses		2,505	8	2,824	787	3,336	4,844	3,436	11,958	2,021
Fund administration expenses		–	–	–	–	–	–	–	–	–
Service tax on charges		485	1	692	165	593	819	498	1,608	328
Other charges	F–5	3,565	(4)	2,848	1,526	1,703	5,380	539	2,287	899
Total (B)		**6,555**	**5**	**6,364**	**2,478**	**5,633**	**11,043**	**4,473**	**15,852**	**3,249**
Net income for the year (A–B)		**33,868**	**75**	**58,685**	**16,269**	**86,888**	**125,391**	**16,768**	**71,453**	**43,380**
Add: Fund revenue account at the beginning of the year		31,181	49,169	(32,391)	(7,922)	115,939	77,385	98,456	147,752	67,141
Fund revenue account at the end of the year		**65,049**	**49,244**	**26,294**	**8,347**	**202,827**	**202,776**	**115,224**	**219,205**	**110,521**

Reliance Nippon Life Insurance

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Previous Year								
		Pension Pure Equity Fund 2	Health Balanced Fund 1	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1
SFIN		ULIF05301/01/ 10PPUEQUTY02121	ULIF01801/02/ 08HBALANCE01121	ULIF06301/02/ 08HCORBOND01121	ULIF06001/02/ 08HENERGYF01121	ULIF01201/02/ 08HEQUITYF01121	ULIF05411/01/ 10HEQUITYF02121	ULIF01301/02/ 08HGILTFUN01121	ULIF01401/02/ 08HGRWTPLS01121	ULIF06101/02/ 08HINFRAST01121
Income from Investments										
Interest income		–	–	2,158	–	–	–	1,299	2,981	–
Dividend income		3,157	–	–	87	7,776	1,408	–	556	62
(Amortisation of Premium)/Discount on investments		457	4	94	10	1,049	164	26	345	11
Profit/loss on sale of investment		54,388	–	714	921	130,235	22,707	1,247	10,736	1,540
Profit/loss on inter fund transfer/sale of investment		4,881	–	63	118	–	3,266	–	–	197
Miscellaneous income		–	–	–	–	–	–	–	–	–
Unrealised Gain/loss***		11,184	–	1,351	115	24,377	1,901	363	2,746	82
Total (A)		**74,067**	**4**	**4,379**	**1,251**	**163,436**	**29,447**	**2,936**	**17,364**	**1,892**
Fund management expenses		3,064	1	346	77	8,060	1,375	213	997	78
Fund administration expenses		–	–	–	–	–	–	–	–	–
Service tax on charges		578	–	108	25	2,128	408	80	326	27
Other charges	F–5	5,320	2	495	131	7,183	3,800	354	1,476	169
Total (B)		**8,962**	**3**	**949**	**233**	**17,371**	**5,583**	**647**	**2,799**	**275**
Net income for the year (A–B)		**65,105**	**1**	**3,430**	**1,018**	**146,065**	**23,864**	**2,289**	**14,565**	**1,617**
Add: Fund revenue account at the beginning of the year		33,216	(2)	6,041	(101)	252,187	18,152	2,827	20,601	(1,092)
Fund revenue account at the end of the year		**98,321**	**(1)**	**9,471**	**917**	**398,252**	**42,016**	**5,116**	**35,166**	**525**

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Previous Year									
		Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**	Group Balanced Fund 4*	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**
SFIN		ULIF06201/02/08HMIDCAPF01121	ULIF01501/02/08HMONMRKT01121	ULIF01601/02/08HPUEQUTY01121	ULIF01701/02/08HSPRGRWT01121	ULGF00110/10/03GBALANCE01121	ULGF00210/10/03GBALANCE02121	ULGF01718/05/09GBALANCE03121	ULGF02105/06/13GBALANCE04121	ULGF00431/01/07GCAPISEC01121	ULGF00524/10/07GCORBOND01121
Income from Investments											
Interest income		–	–	–	771	5,377	52,581	–	5,680	–	–
Dividend income		221	–	371	658	282	2,447	–	160	–	–
(Amortisation of Premium)/Discount on investments		45	4,850	62	270	300	2,370	–	616	264	–
Profit/loss on sale of investment		5,936	306	6,370	10,697	11,011	69,396	–	3,269	9	–
Profit/loss on inter fund transfer/sale of investment		260	–	3,276	–	261	8,431	–	–	–	–
Miscellaneous income		–	–	–	–	–	1	–	1	–	–
Unrealised Gain/loss***		(924)	–	(1,742)	2,763	(542)	21,045	–	5,107	–	–
Total (A)		**5,537**	**5,156**	**8,337**	**15,158**	**16,690**	**1,56,271**	**–**	**14,833**	**273**	**–**
Fund management expenses		201	710	336	768	1,353	6,414	–	739	23	–
Fund administration expenses		–	–	–	–	–	–	–	–	–	–
Service tax on charges		57	128	82	212	167	1,029	–	505	3	–
Other charges	F–5	388	332	426	890	–	144	–	28	–	–
Total (B)		**646**	**1,171**	**844**	**1,870**	**1,520**	**7,588**	**–**	**1,272**	**25**	**–**
Net income for the year (A–B)		**4,891**	**3,985**	**7,493**	**13,288**	**15,170**	**1,48,683**	**–**	**13,561**	**248**	**–**
Add: Fund revenue account at the beginning of the year		3,728	9,329	4,411	21,119	33,214	178,330	9,594	(9)	2,436	14,609
Fund revenue account at the end of the year		**8,619**	**13,314**	**11,904**	**34,407**	**48,384**	**327,013**	**9,594**	**13,552**	**2,684**	**14,609**

RELIANCE
Nippon Life Insurance

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Previous Year									
		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
SFIN		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
Income from Investments											
Interest income		93,059	5,237	–	–	–	–	–	–	1,099	2,263
Dividend income		–	–	27	–	516	5,263	127	–	–	313
(Amortisation of Premium)/Discount on investments		1,578	473	3	–	82	2,803	225	–	33	141
Profit/loss on sale of investment		47,864	767	422	–	11,283	58,792	697	–	1,053	6,969
Profit/loss on inter fund transfer/sale of investment		1,620	1,033	103	–	3,745	5,562	–	–	–	325
Miscellaneous income		(3)	–	–	–	–	1	–	–	–	–
Unrealised Gain/loss***		48,963	2,006	(127)	–	(4,446)	50,712	(549)	–	340	1,344
Total (A)		**193,081**	**9,516**	**427**	**–**	**11,180**	**123,133**	**499**	**–**	**2,524**	**11,355**
Fund management expenses		8,803	529	26	–	519	5,419	306	–	110	404
Fund administration expenses		–	–	–	–	–	–	–	–	–	–
Service tax on charges		1,247	175	7	–	124	994	38	–	19	50
Other charges	F–5	159	8	35	–	247	36	2	–	59	–
Total (B)		**10,209**	**712**	**69**	**–**	**889**	**6,449**	**346**	**–**	**188**	**454**
Net income for the year (A–B)		**182,872**	**8,804**	**358**	**–**	**10,291**	**116,684**	**153**	**–**	**2,336**	**10,901**
Add: Fund revenue account at the beginning of the year		321,316	21	(1,354)	401	33,298	57,462	–	2,202	14,206	36,423
Fund revenue account at the end of the year		**504,188**	**8,825**	**(996)**	**401**	**43,589**	**174,146**	**153**	**2,202**	**16,542**	**47,324**

Fund Revenue Account (Continued)

(₹'000)

Particulars	Schedule	Previous Year									
		Group Infrastructure Fund 1	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund*	Pension Smart Fund 1	Total
SFIN		ULGF01908/06/09GINFRASF01121	ULGF02008/06/09GMIDCAPF01121	ULGF00624/10/07GMONMRKT01121	ULGF00930/09/08GMONMRKT02121	ULGF01030/09/08GPUREDEB01121	ULGF01130/09/08GPURDEBT02121	ULGF01528/11/08GPUREEQF01121	ULIF07029/08/13PDISPOLF01121	ULIF06810/09/12PSMARTFU01121	
Income from Investments											
Interest income		–	–	–	4,321	1,061	–	–	5	25,132	1,048,533
Dividend income		31	75	–	–	–	–	125	–	–	1,114,578
(Amortisation of Premium)/Discount on investments		5	10	–	149,705	59	–	20	2,173	8,024	1,090,392
Profit/loss on sale of investment		686	2,013	–	8,056	622	–	2,796	4	6,933	18,715,442
Profit/loss on inter fund transfer/sale of investment		58	536	–	29	33	–	2,210	–	–	655,043
Miscellaneous income		–	–	–	(7)	–	–	–	–	–	27
Unrealised Gain/loss***		141	(644)	–	–	493	–	(2,464)	–	9,042	2,074,482
Total (A)		**921**	**1,990**	–	**162,104**	**2,268**	–	**2,688**	**2,182**	**49,131**	**24,698,497**
Fund management expenses		22	36	–	13,389	107	–	142	131	5,155	1,381,919
Fund administration expenses		–	–	–	–	–	–	–	–	–	–
Service tax on charges		15	11	–	1,939	17	–	32	201	4,613	369,964
Other charges	F–5	103	21	–	197	33	–	228	1,493	229	1,577,781
Total (B)		**140**	**68**	–	**15,526**	**157**	–	**402**	**1,824**	**9,997**	**3,329,664**
Net income for the year (A–B)		**781**	**1,922**	–	**146,578**	**2,111**	–	**2,286**	**358**	**39,134**	**21,368,833**
Add: Fund revenue account at the beginning of the year		(653)	4,666	–	357,573	5,706	1,337	5,028	(35)	3,021	26,849,666
Fund revenue account at the end of the year		**128**	**6,588**	–	**504,151**	**7,817**	**1,337**	**7,314**	**323**	**42,155**	**48,218,499**

* Schemes commenced during the year.
** Schemes have become dormant.
*** Net change in mark to market value of investments.

RELIANCE
Nippon Life Insurance

Schedule to Fund Balance Sheet as at 31st March, 2016

Schedule: F-1
Policyholders' Contribution

(₹'000)

Particulars	Current Year								
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN	ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121	ULIF00328/07/ 04LEQUITYF01121	ULIF02510/06/ 08LEQUITYF02121
Opening balance	3,390,650	570,641	26,161	2,770,236	10,416	330,200	116,204	480,831	(3,054,244)
Add: Additions during the year***	3,040,450	325,092	15,301	1,478,884	16,956	41,086	40,100	120,675	1,156,598
Less: Deductions during the year***	2,923,585	339,805	38,499	1,661,655	32,285	117,883	81,930	531,784	4,134,563
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–	–
Closing Balance	**3,507,515**	**555,928**	**2,963**	**2,587,465**	**(4,913)**	**253,403**	**74,374**	**69,722**	**(6,032,208)**

(₹'000)

Particulars	Current Year								
	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1	Life High Growth Fund 1
SFIN	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121
Opening balance	11,894,740	1,284,324	(153)	125,959	172,017	29,721	20,894	(77,652)	231,686
Add: Additions during the year***	5,842,909	337,134	4,488	26,510	50,054	44,630	2,208	–	159,405
Less: Deductions during the year***	8,332,180	457,228	12,872	79,896	139,202	140,671	18,563	–	485,555
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–	–
Closing Balance	**9,405,470**	**1,164,230**	**(8,537)**	**72,573**	**82,869**	**(66,320)**	**4,539**	**(77,652)**	**(94,464)**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-1

Policyholders' Contribution

(₹'000)

Particulars	Current Year								
	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
SFIN	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121
Opening balance	32,041	5,856,295	3,673,394	341,618	473,993	207,063	(16,432)	546,785	2,317,272
Add: Additions during the year***	3,377	609,722	237,975	46,034	52,196	59,117	107,206	392,775	2,976,400
Less: Deductions during the year***	35,050	3,541,215	1,271,361	25,245	141,855	124,047	206,174	682,472	3,287,316
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–	–
Closing Balance	**368**	**2,924,801**	**2,640,008**	**362,407**	**384,334**	**142,132**	**(115,400)**	**257,087**	**2,006,356**

(₹'000)

Particulars	Current Year								
	Life Money Market Fund 2	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
SFIN	ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Opening balance	11,993	391,780	185,609	1,083,744	(109,423)	16,908	453,334	68,057	106,955
Add: Additions during the year***	38,837	72,620	135,644	774,189	37,808	2,067	872	29,676	28,037
Less: Deductions during the year***	51,006	151,682	394,603	799,267	128,137	18,834	8,796	102,418	142,927
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–	–
Closing Balance	**(176)**	**312,718**	**(73,350)**	**1,058,666**	**(199,752)**	**141**	**445,410**	**(4,684)**	**(7,936)**

Reliance
Nippon Life Insurance

Schedule to Fund Balance Sheet (Continued)

Schedule: F-1
Policyholders' Contribution

(₹'000)

Particulars	Current Year								
	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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121
Opening balance	(10,279)	23,382	98,938	33,506	(375,541)	(851,716)	783,710	7,865	3,548
Add: Additions during the year***	29,689	3,755	10,719	127,880	70,962	158,120	313,296	602	22,153
Less: Deductions during the year***	42,189	12,076	157,051	20,786	267,425	474,201	1,433,900	3,150	68,418
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–	–
Closing Balance	**(22,779)**	**15,061**	**(47,394)**	**140,599**	**(572,004)**	**(1,167,797)**	**(336,893)**	**5,317**	**(42,716)**

(₹'000)

Particulars	Current Year								
	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**
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121
Opening balance	85,159	(49,244)	127,703	38,282	(28,316)	71,547	(18,295)	750,666	(9,070)
Add: Additions during the year***	11,449	–	9,854	120,550	31,558	197,643	54,122	450,583	15,509
Less: Deductions during the year***	87,647	–	151,121	28,248	203,708	200,075	156,648	1,250,513	118,227
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–	–
Closing Balance	**8,961**	**(49,244)**	**(13,565)**	**130,583**	**(200,467)**	**69,115**	**(120,821)**	**(49,263)**	**(111,787)**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-1

Policyholders' Contribution

(₹'000)

Particulars	Current Year							
	Pension Pure Equity Fund 2	Health Balanced Fund 1**	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
SFIN	ULIF05301/01/ 10PPUEQUTY02121	ULIF01801/02/ 08HBALANCE01121	ULIF06301/02/ 08HCORBOND01121	ULIF06001/02/ 08HENERGYF01121	ULIF01201/02/ 08HEQUITYF01121	ULIF05411/01/ 10HEQUITYF02121	ULIF01301/02/ 08HGILTFUN01121	ULIF01401/02/ 08HGRWTPLS01121
Opening balance	96,402	53	15,892	3,926	90,590	38,411	10,562	36,035
Add: Additions during the year***	105,468	–	4,568	728	44,013	6,968	1,925	6,176
Less: Deductions during the year***	132,990	53	8,908	1,876	92,989	36,402	4,822	15,546
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–
Closing Balance	**68,879**	**–**	**11,552**	**2,778**	**41,615**	**8,977**	**7,664**	**26,665**

(₹'000)

Particulars	Current Year							
	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	ULIF06101/02/ 08HINFRAST01121	ULIF06201/02/ 08HMIDCAPF01121	ULIF01501/02/ 08HMONMRKT01121	ULIF01601/02/ 08HPUEQUTY01121	ULIF01701/02/ 08HSPRGRWT01121	ULGF00110/10/ 03GBALANCE01121	ULGF00210/10/ 03GBALANCE02121	ULGF01718/05/ 09GBALANCE03121
Opening balance	4,231	3,901	16,381	7,218	18,103	18,187	415,796	(9,594)
Add: Additions during the year***	1,051	6,411	14,513	21,047	4,138	6,218	26,255	–
Less: Deductions during the year***	2,088	10,793	32,460	14,063	14,119	10,095	153,399	–
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–
Closing Balance	**3,194**	**(480)**	**(1,566)**	**14,202**	**8,122**	**14,310**	**288,653**	**(9,594)**

Reliance Nippon Life Insurance

Schedule to Fund Balance Sheet (Continued)

Schedule: F-1
Policyholders' Contribution

(₹'000)

Particulars	Current Year							
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2**
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**
Opening balance	312,976	(837)	(14,609)	1,834,221	382,150	2,225	(401)	(19,495)
Add: Additions during the year***	1,676,913	25	–	37,022	1,436,375	195	–	2,645
Less: Deductions during the year***	63,861	2	–	124,026	145,239	290	–	25,620
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–
Closing Balance	**1,926,029**	**(814)**	**(14,609)**	**1,747,217**	**1,673,286**	**2,129**	**(401)**	**(42,470)**

(₹'000)

Particulars	Current Year							
	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1	Group Midcap Fund 1	Group Money Market Fund 1**
SFIN	**ULGF01808/06/ 09GEQUITYF03121**	**ULGF02205/06/ 13GEQUITYF04121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**	**ULGF02008/06/ 09GMIDCAPF01121**	**ULGF00624/10/ 07GMONMRKT01121**
Opening balance	1,086,116	266,962	(2,202)	(1,488)	(1,151)	2,622	(3,653)	–
Add: Additions during the year***	124,862	586,791	–	841	2,516	435	1,016	–
Less: Deductions during the year***	5,903	10,827	–	799	5,100	614	1,546	–
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–
Closing Balance	**1,205,075**	**842,926**	**(2,202)**	**(1,446)**	**(3,735)**	**2,444**	**(4,183)**	**–**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-1

Policyholders' Contribution

(₹'000)

Particulars	Current Year							
	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*	Total
SFIN	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**	**ULIF06924/03/ 15LMAKEINDIA121**	
Opening balance	(208,642)	5,921	(1,337)	(1,963)	55,532	554,461	–	39,658,964
Add: Additions during the year***	1,614,156	521	–	724	298,805	416,423	94,364	26,479,579
Less: Deductions during the year***	148,466	15,097	–	1,500	39,823	390,509	1,790	3,68,27,554
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–
Closing Balance	**1,257,048**	**(8,656)**	**(1,337)**	**(2,739)**	**314,514**	**580,375**	**92,574**	**29,310,989**

Reliance Nippon Life Insurance

Schedule to Fund Balance Sheet as at 31st March, 2016

Schedule: F-1
Policyholders' Contribution

(₹'000)

Particulars	Previous Year								
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN	ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121	ULIF00328/07/ 04LEQUITYF01121	ULIF02510/06/ 08LEQUITYF02121
Opening balance	2,035,665	553,103	163,196	3,090,666	146,582	738,409	166,029	1,346,539	15,351,608
Add: Additions during the year***	2,233,057	493,246	152,455	1,876,463	58,555	61,022	68,243	186,663	1,951,813
Less: Deductions during the year***	878,073	475,708	289,489	2,196,893	194,721	469,231	118,069	1,052,371	20,357,666
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–	–
Closing Balance	**3,390,650**	**570,641**	**26,161**	**2,770,236**	**10,416**	**330,200**	**116,204**	**480,831**	**(3,054,244)**

(₹'000)

Particulars	Previous Year								
	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1
SFIN	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121
Opening balance	12,958,022	1,790,813	81,347	252,308	351,485	574,147	37,209	(67,074)	1,538,819
Add: Additions during the year***	6,952,040	468,558	40,079	41,562	78,531	59,297	3,163	5,734	198,425
Less: Deductions during the year***	8,015,322	975,047	121,579	167,910	258,000	603,723	19,478	16,312	1,505,559
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–	–
Closing Balance	**11,894,740**	**1,284,324**	**(153)**	**125,959**	**172,017**	**29,721**	**20,894**	**(77,652)**	**231,686**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-1

Policyholders' Contribution

(₹'000)

Particulars	Previous Year								
	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
SFIN	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121
Opening balance	59,776	11,005,688	3,550,355	334,218	880,904	250,311	458,386	728,400	2,652,484
Add: Additions during the year***	8,662	944,478	451,197	44,773	91,049	200,621	187,568	505,994	3,832,658
Less: Deductions during the year***	36,397	6,093,871	328,158	37,373	497,960	243,869	662,386	687,609	4,167,870
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–	–
Closing Balance	**32,041**	**5,856,295**	**3,673,394**	**341,618**	**473,993**	**207,063**	**(16,432)**	**546,785**	**2,317,272**

(₹'000)

Particulars	Previous Year								
	Life Money Market Fund 2	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
SFIN	ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Opening balance	105,227	586,506	1,706,986	1,114,593	494,263	40,532	454,340	371,119	216,760
Add: Additions during the year***	176,604	186,557	185,985	645,267	48,402	2,927	532	98,633	64,422
Less: Deductions during the year***	269,838	381,283	1,707,362	676,116	652,088	26,551	1,539	401,695	174,227
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–	–
Closing Balance	**11,993**	**391,780**	**185,609**	**1,083,744**	**(109,423)**	**16,908**	**453,334**	**68,057**	**106,955**

RELIANCE
Nippon Life Insurance

Schedule to Fund Balance Sheet (Continued)

Schedule: F-1
Policyholders' Contribution

(₹'000)

Particulars	Previous Year								
	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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121
Opening balance	98,412	36,909	198,479	50,454	162,239	1,290,648	1,819,588	14,095	217,324
Add: Additions during the year***	81,604	9,353	11,734	9,095	164,813	394,474	987,585	1,283	39,969
Less: Deductions during the year***	190,295	22,880	111,276	26,043	702,593	2,536,838	2,023,463	7,513	253,745
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–	–
Closing Balance	**(10,279)**	**23,382**	**98,938**	**33,506**	**(375,541)**	**(851,716)**	**783,710**	**7,865**	**3,548**

(₹'000)

Particulars	Previous Year								
	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
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121
Opening balance	162,557	(42,933)	239,335	60,343	112,709	205,513	323,055	874,746	105,954
Add: Additions during the year***	29,247	5,827	19,226	26,065	55,319	133,227	234,558	1,046,002	45,305
Less: Deductions during the year***	106,644	12,138	130,858	48,126	196,344	267,194	575,908	1,170,082	160,329
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–	–
Closing Balance	**85,159**	**(49,244)**	**127,703**	**38,282**	**(28,316)**	**71,547**	**(18,295)**	**750,666**	**(9,070)**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-1

Policyholders' Contribution

(₹'000)

Particulars	Previous Year							
	Pension Pure Equity Fund 2	Health Balanced Fund 1	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
SFIN	ULIF05301/01/ 10PPUEQUTY02121	ULIF01801/02/ 08HBALANCE01121	ULIF06301/02/ 08HCORBOND01121	ULIF06001/02/ 08HENERGYF01121	ULIF01201/02/ 08HEQUITYF01121	ULIF05411/01/ 10HEQUITYF02121	ULIF01301/02/ 08HGILTFUN01121	ULIF01401/02/ 08HGRWTPLS01121
Opening balance	181,854	51	26,803	5,716	307,102	75,492	16,609	61,348
Add: Additions during the year***	43,670	1	6,218	2,102	58,802	13,264	4,371	8,353
Less: Deductions during the year***	129,122	(2)	17,129	3,892	275,314	50,345	10,418	33,666
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–
Closing Balance	**96,402**	**53**	**15,892**	**3,926**	**90,590**	**38,411**	**10,562**	**36,035**

(₹'000)

Particulars	Previous Year							
	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	ULIF06101/02/ 08HINFRAST01121	ULIF06201/02/ 08HMIDCAPF01121	ULIF01501/02/ 08HMONMRKT01121	ULIF01601/02/ 08HPUEQUTY01121	ULIF01701/02/ 08HSPRGRWT01121	ULGF00110/10/ 03GBALANCE01121	ULGF00210/10/ 03GBALANCE02121	ULGF01718/05/ 09GBALANCE03121
Opening balance	7,109	9,243	47,948	22,405	37,338	67,885	701,716	(9,594)
Add: Additions during the year***	2,304	11,800	40,135	12,498	5,234	7,009	63,364	–
Less: Deductions during the year***	5,182	17,142	71,702	27,685	24,469	56,707	349,284	–
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–
Closing Balance	**4,231**	**3,901**	**16,381**	**7,218**	**18,103**	**18,187**	**415,796**	**(9,594)**

Reliance
Nippon Life Insurance

Schedule to Fund Balance Sheet (Continued)

Schedule: F-1
Policyholders' Contribution

(₹'000)

Particulars	Previous Year							
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2**
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**
Opening balance	827	1,183	(14,609)	1,16,166	2,806	3,291	(401)	13,083
Add: Additions during the year***	3,32,681	118	–	22,61,256	5,90,087	1,461	–	9,758
Less: Deductions during the year***	20,531	2,138	–	5,43,201	2,10,743	2,527	–	42,336
Add: Transfer from Revenue account	–	–	–	–		–	–	–
Closing Balance	**3,12,976**	**(837)**	**(14,609)**	**18,34,221**	**3,82,150**	**2,225**	**(401)**	**(19,495)**

(₹'000)

Particulars	Previous Year							
	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1	Group Midcap Fund 1	Group Money Market Fund 1**
SFIN	**ULGF01808/06/ 09EQUITYF03121**	**ULGF02205/06/ 13EQUITYF04121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**	ULGF02008/06/ 09GMIDCAPF01121	ULGF00624/10/ 07GMONMRKT01121
Opening balance	95,241	–	(2,202)	810	15,622	3,222	1,236	–
Add: Additions during the year***	11,21,188	2,66,984	–	303	5,131	1,105	1,924	–
Less: Deductions during the year***	1,30,313	23	–	2,601	21,904	1,705	6,813	–
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–
Closing Balance	**10,86,116**	**2,66,962**	**(2,202)**	**(1,488)**	**(1,151)**	**2,622**	**(3,653)**	–

Schedule to Fund Balance Sheet (Continued)

Schedule: F-1

Policyholders' Contribution

(₹'000)

Particulars	Previous Year							
	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*	Total
SFIN	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**	**ULIF06924/03/ 15LMAKEINDIA121**	
Opening balance	19,08,888	8,383	(1,337)	14,646	287	2,15,518	7,59,90,833	39,658,964
Add: Additions during the year***	12,12,204	2,359	–	1,267	64,152	4,89,117	3,25,40,144	26,479,579
Less: Deductions during the year***	33,29,734	4,822	–	17,875	8,907	1,50,175	6,88,72,015	3,68,27,554
Add: Transfer from Revenue account	–	–	–	–	–	–	–	–
Closing Balance	**(2,08,642)**	**5,921**	**(1,337)**	**(1,963)**	**55,532**	**5,54,461**	**3,96,58,962**	**29,310,989**

* Schemes commenced during the year.
** Schemes have become dormant.
*** Additions represent unit creation anddeductions represent unit cancellation.

Reliance Nippon Life Insurance

Schedule to Fund Balance Sheet as at 31st March, 2016

Schedule: F-2

Investments

(₹'000)

Particulars	Current Year								
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN	ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121	ULIF00328/07/ 04LEQUITYF01121	ULIF02510/06/ 08LEQUITYF02121
Approved Investments									
Government bonds	2,467,372	304,084	–	1,894,809	25,296	–	–	–	–
Corporate bonds	–	71,568	–	563,981	7,250	–	–	–	–
Infrastructure bonds	–	212,918	–	863,611	6,178	–	–	–	–
Equity	–	133,438	–	–	–	298,452	84,975	1,756,266	9,581,369
Money market	1,310,182	22,406	60,334	30,923	50	6,466	1,429	30,451	130,957
Mutual funds	–	–	200	–	600	–	–	–	–
Sub-total	**3,777,555**	**744,413**	**60,534**	**3,353,323**	**39,373**	**304,918**	**86,404**	**1,786,717**	**9,712,326**
Other Investments									
Corporate bonds	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–
Equity	–	17,244	–	–	–	33,232	9,443	174,721	936,783
Money market	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**–**	**17,244**	**–**	**–**	**–**	**33,232**	**9,443**	**174,721**	**936,783**
Total	**3,777,555**	**761,657**	**60,534**	**3,353,323**	**39,373**	**338,150**	**95,847**	**1,961,438**	**10,649,109**
% of approved investments to total	100	98	100	100	100	90	90	91	91
% of other investments to total	–	2	–	–	–	10	10	9	9

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Current Year								
	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1	Life High Growth Fund 1
SFIN	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121
Approved Investments									
Government bonds	–	778,513	17,700	78,559	87,929	107,027	4,057	–	279,065
Corporate bonds	–	–	–	14,618	29,237	34,542	3,099	–	112,445
Infrastructure bonds	–	–	–	43,379	30,716	59,723	2,067	–	129,045
Equity	13,988,199	–	–	84,145	89,218	184,099	8,144	–	709,931
Money market	427,310	20	70	30	–	1,409	40	–	15,200
Mutual funds	–	18,700	300	5,900	4,000	–	–	–	–
Sub-total	**14,415,509**	**797,233**	**18,070**	**226,631**	**241,100**	**386,800**	**17,406**	**–**	**1,245,686**
Other Investments									
Corporate bonds	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–
Equity	1,637,782	–	–	11,210	11,905	24,538	1,099	–	96,818
Money market	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**1,637,782**	**–**	**–**	**11,210**	**11,905**	**24,538**	**1,099**	**–**	**96,818**
Total	**16,053,291**	**797,233**	**18,070**	**237,841**	**253,005**	**411,338**	**18,505**	**–**	**1,342,504**
% of approved investments to total	90	100	100	95	95	94	94	–	93
% of other investments to total	10	–	–	5	5	6	6	–	7

Reliance
Nippon Life Insurance

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Current Year								
	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
SFIN	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121
Approved Investments									
Government bonds	4,442	–	–	–	–	–	–	–	–
Corporate bonds	2,123	–	–	–	–	–	–	–	–
Infrastructure bonds	3,122	–	–	–	–	–	–	–	–
Equity	11,581	20,31,417	6,69,916	1,10,509	3,28,905	1,58,487	3,06,037	6,33,173	–
Money market	1,749	27,41,086	21,27,716	2,99,642	5,387	1,299	10,084	23,195	25,61,407
Mutual funds	–	–	3,200	1,600	–	–	–	–	–
Sub-total	**23,017**	**47,72,503**	**28,00,832**	**4,11,750**	**3,34,292**	**1,59,787**	**3,16,120**	**6,56,368**	**25,61,407**
Other Investments									
Corporate bonds	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–
Equity	1,908	–	–	–	18,220	8,846	95,612	1,96,093	–
Money market	–	–	–	–	–	–	–	–	–
Mutual funds	–	1,36,506	1,15,988	15,465	–	–	–	–	–
Sub-total	**1,908**	**1,36,506**	**1,15,988**	**15,465**	**18,220**	**8,846**	**95,612**	**1,96,093**	**–**
Total	**24,925**	**49,09,009**	**29,16,820**	**4,27,215**	**3,52,512**	**1,68,633**	**4,11,732**	**8,52,461**	**25,61,407**
% of approved investments to total	92	97	96	96	95	95	77	77	100
% of other investments to total	8	3	4	4	5	5	23	23	–

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Current Year								
	Life Money Market Fund 2	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
SFIN	**ULIF03919/03/ 09LMONMRKT02121**	**ULIF00909/04/ 07LPURDEBT01121**	**ULIF03010/06/ 08LPUEQUTY01121**	**ULIF04601/01/ 10LPUEQUTY02121**	**ULIF01009/04/ 07LSPRGRWT01121**	**ULIF04701/01/ 10LSPRGRWT02121**	**ULIF06720/12/ 11LASURMDEBT121**	**ULIF03104/12/ 08PBALANCE01121**	**ULIF04801/01/ 10PBALANCE02121**
Approved Investments									
Government bonds	–	437,380	–	–	51,065	2,521	31,046	140,314	36,851
Corporate bonds	–	106,238	–	–	26,596	–	81,608	43,334	7,117
Infrastructure bonds	–	208,538	–	–	14,470	2,019	112,969	30,811	12,462
Equity	–	–	727,758	1,540,888	333,306	15,008	–	48,782	13,775
Money market	24,447	18,468	10,343	34,226	12,832	420	243,496	70	3,908
Mutual funds	1,000	14,200	–	–	–	–	–	400	3,100
Sub-total	**25,447**	**784,825**	**738,102**	**1,575,114**	**438,270**	**19,967**	**469,119**	**263,711**	**77,213**
Other Investments									
Corporate bonds	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–
Equity	–	–	29,885	64,007	44,596	2,004	–	6,913	1,763
Money market	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**–**	**–**	**29,885**	**64,007**	**44,596**	**2,004**	**–**	**6,913**	**1,763**
Total	**25,447**	**784,825**	**767,987**	**1,639,121**	**482,866**	**21,971**	**469,119**	**270,624**	**78,976**
% of approved investments to total	100	100	96	96	91	91	100	97	98
% of other investments to total	–	–	4	4	9	9	–	3	2

Reliance
Nippon Life Insurance

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Current Year								
	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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**
Approved Investments									
Government bonds	–	19,766	–	–	–	–	–	13,912	55,974
Corporate bonds	–	9,346	–	–	–	–	–	–	17,459
Infrastructure bonds	–	7,170	–	–	–	–	–	–	23,694
Equity	–	–	–	122,220	761,219	1,265,915	828,249	–	59,402
Money market	40,973	–	–	6,416	10,064	16,120	11,403	–	90
Mutual funds	–	900	–	–	–	–	–	300	3,400
Sub-total	**40,973**	**37,181**	**–**	**128,636**	**771,283**	**1,282,035**	**839,652**	**14,212**	**160,020**
Other Investments									
Corporate bonds	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–
Equity	–	–	–	13,965	75,960	124,628	87,347	–	8,094
Money market	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**–**	**–**	**–**	**13,965**	**75,960**	**124,628**	**87,347**	**–**	**8,094**
Total	**40,973**	**37,181**	**–**	**142,601**	**847,243**	**1,406,663**	**926,999**	**14,212**	**168,114**
% of approved investments to total	100	100	–	90	91	91	91	100	95
% of other investments to total	–	–	–	10	9	9	9	–	5

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Current Year								
	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**
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121
Approved Investments									
Government bonds	22,781	–	–	–	–	–	–	–	–
Corporate bonds	7,284	–	–	–	–	–	–	–	–
Infrastructure bonds	12,446	–	–	–	–	–	–	–	–
Equity	25,584	–	–	125,024	–	204,608	–	–	–
Money market	30	–	–	5,756	–	10,963	–	193,490	–
Mutual funds	1,400	–	–	–	–	–	–	2,100	–
Sub-total	**69,525**	**–**	**–**	**130,781**	**–**	**215,571**	**–**	**195,590**	**–**
Other Investments									
Corporate bonds	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–
Equity	3,457	–	–	6,944	–	64,529	–	–	–
Money market	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**3,457**	**–**	**–**	**6,944**	**–**	**64,529**	**–**	**–**	**–**
Total	**72,982**	**–**	**–**	**137,725**	**–**	**280,100**	**–**	**195,590**	**–**
% of approved investments to total	95	–	–	95	–	77	–	100	–
% of other investments to total	5	–	–	5	–	23	–	–	–

RELIANCE
Nippon Life Insurance

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Current Year									
	Pension Pure Equity Fund 2	Health Balanced Fund 1	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
SFIN	ULIF05301/01/ 10PPUEQUTY02121	ULGF00624/10/ 07GMONMRKT01121	ULIF06301/02/ 08HCORBOND01121	ULIF06001/02/ 08HENERGYF01121	ULIF01201/02/ 08HEQUITYF01121	ULIF05411/01/ 10HEQUITYF02121	ULIF01301/02/ 08HGILTFUN01121	ULIF01401/02/ 08HGRWTPLS01121	ULIF06101/02/ 08HINFRAST01121	ULIF06201/02/ 08HMIDCAPF01121
Approved Investments										
Government bonds	–	–	12,170	–	–	–	12,754	16,055	–	–
Corporate bonds	–	–	3,096	–	–	–	–	2,079	–	–
Infrastructure bonds	–	–	5,180	–	–	–	–	8,271	–	–
Equity	162,605	–	–	3,061	363,252	41,265	–	26,301	2,990	5,926
Money market	3,698	–	200	80	11,173	1,129	40	3,418	170	240
Mutual funds	–	–	800	–	–	–	–	–	–	–
Sub-total	**166,302**	**–**	**21,446**	**3,141**	**374,425**	**42,394**	**12,794**	**56,124**	**3,160**	**6,166**
Other Investments										
Corporate bonds	–	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–	–
Equity	6,600	–	–	343	36,034	4,589	–	3,489	166	1,855
Money market	–	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–	–
Sub-total	**6,600**	**–**	**–**	**343**	**36,034**	**4,589**	**–**	**3,489**	**166**	**1,855**
Total	**172,902**	**–**	**21,446**	**3,484**	**410,459**	**46,983**	**12,794**	**59,613**	**3,326**	**8,021**
% of approved investments to total	96	–	100	90	91	90	100	94	95	77
% of other investments to total	4	–	–	10	9	10	–	6	5	23

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Current Year									
	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**	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2
SFIN	ULIF01501/02/ 08HMONMRKT01121	ULIF01601/02/ 08HPUEQUTY01121	ULIF01701/02/ 08HSPRGRWT01121	ULGF00110/10/ 03GBALANCE01121	ULGF00210/10/ 03GBALANCE02121	ULGF01718/05/ 09GBALANCE03121	ULGF02105/06/ 13GBALANCE04121	ULGF00431/01/ 07GCAPISEC01121	ULGF00524/10/ 07GCORBOND01121	ULGF01213/10/ 08GCORBOND02121
Approved Investments										
Government bonds	–	–	4,852	27,140	264,657	–	886,224	–	–	1,281,915
Corporate bonds	–	–	1,018	5,150	83,434	–	246,290	–	–	373,004
Infrastructure bonds	–	–	2,019	16,451	139,555	–	410,905	–	–	618,450
Equity	–	24,954	27,823	11,334	111,872	–	340,430	–	–	–
Money market	12,465	670	690	70	30	–	92,901	1,997	–	39,790
Mutual funds	–	–	–	1,800	2,200	–	37,600	–	–	14,000
Sub-total	**12,465**	**25,624**	**36,401**	**61,945**	**601,747**	–	**2,014,351**	**1,997**	–	**2,327,159**
Other Investments										
Corporate bonds	–	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–	–
Equity	–	1,033	3,668	1,456	14,516	–	43,815	–	–	–
Money market	–	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–	–
Sub-total	**–**	**1,033**	**3,668**	**1,456**	**14,516**	–	**43,815**	–	–	–
Total	**12,465**	**26,657**	**40,069**	**63,401**	**616,263**	**–**	**2,058,166**	**1,997**	**–**	**2,327,159**
% of approved investments to total	100	96	91	98	98	–	98	100	–	100
% of other investments to total	–	4	9	2	2	–	2	–	–	–

RELIANCE
Nippon Life Insurance

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Current Year									
	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	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
Approved Investments										
Government bonds	961,891	–	–	–	–	–	–	15,272	14,211	–
Corporate bonds	204,468	–	–	–	–	–	–	–	2,103	–
Infrastructure bonds	457,450	–	–	–	–	–	–	–	8,205	–
Equity	–	938	–	–	1,109,642	693,015	–	–	15,302	2,032
Money market	79,763	20	–	–	41,494	21,087	–	20	50	70
Mutual funds	–	–	–	–	–	–	–	500	1,400	–
Sub-total	**1,703,571**	**958**	**–**	**–**	**1,151,136**	**714,102**	**–**	**15,792**	**41,271**	**2,102**
Other Investments										
Corporate bonds	–	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–	–
Equity	–	105	–	–	143,614	84,859	–	–	1,983	114
Money market	–	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–	–
Sub-total	**–**	**105**	**–**	**–**	**143,614**	**84,859**	**–**	**–**	**1,983**	**114**
Total	**1,703,571**	**1,063**	**–**	**–**	**1,294,750**	**798,961**	**–**	**15,792**	**43,254**	**2,216**
% of approved investments to total	100	90	–	–	89	89	–	100	95	95
% of other investments to total	–	10	–	–	11	11	–	–	5	5

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Current Year									
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1**	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make in India 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	
Approved Investments										
Government bonds	–	–	–	–	–	–	213,176	340,618	4,988	10,916,384
Corporate bonds	–	–	–	–	–	–	–	82,718	–	2,141,204
Infrastructure bonds	–	–	–	–	–	–	–	186,253	–	3,628,078
Equity	1,777	–	–	–	–	4,235	–	–	50,116	40,238,869
Money market	80	–	1,820,128	–	–	200	119,112	18,628	12,722	12,734,489
Mutual funds	–	–	6,900	–	–	–	–	–	–	126,500
Sub-total	**1,857**	**–**	**1,827,028**	**–**	**–**	**4,435**	**332,288**	**628,218**	**67,825**	**69,785,524**
Other Investments										
Corporate bonds	–	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–	–
Equity	556	–	–	–	–	175	–	–	3,457	4,161,973
Money market	–	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–	267,958
Sub-total	**556**	**–**	**–**	**–**	**–**	**175**	**–**	**–**	**3,457**	**4,429,931**
Total	**2,413**	**–**	**1,827,028**	**–**	**–**	**4,610**	**332,288**	**628,218**	**71,282**	**74,215,455**
% of approved investments to total	77	–	100	–	–	96	100	100	95	94
% of other investments to total	23	–	–	–	–	4	–	–	5	6

Reliance Nippon Life Insurance

Schedule to Fund Balance Sheet as at 31st March, 2016

Schedule: F-2

Investments

(₹'000)

Particulars	Previous Year								
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN	ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121	ULIF00328/07/ 04LEQUITYF01121	ULIF02510/06/ 08LEQUITYF02121
Approved Investments									
Government bonds	2,619,365	208,655	49,646	1,552,212	24,933	–	–	–	–
Corporate bonds	–	142,703	–	785,612	6,290	–	–	–	–
Infrastructure bonds	–	242,342	–	913,314	15,513	–	–	–	–
Equity	–	135,074	–	–	–	407,536	137,920	21,99,235	12,702,555
Money market	1,109,049	23,235	29,697	164,982	5,574	15,670	3,266	62,555	226,001
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**3,728,414**	**752,009**	**79,343**	**3,416,119**	**52,309**	**423,205**	**141,186**	**22,61,790**	**12,928,557**
Other Investments									
Corporate bonds	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–
Equity	–	15,948	–	–	–	14,076	4,994	2,55,556	14,24,040
Money market	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**–**	**15,948**	**–**	**–**	**–**	**14,076**	**4,994**	**2,55,556**	**14,24,040**
Total	**3,728,414**	**767,957**	**79,343**	**3,416,119**	**52,309**	**437,281**	**146,180**	**25,17,346**	**14,352,597**
% of approved investments to total	100	98	100	100	100	97	97	90	90
% of other investments to total	–	2	–	–	–	3	3	10	10

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Previous Year								
	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1
SFIN	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121
Approved Investments									
Government bonds	–	899,062	24,208	79,643	91,178	89,096	7,180	–	268,115
Corporate bonds	–	–	–	31,493	25,183	68,423	5,238	–	167,445
Infrastructure bonds	–	–	–	55,436	74,607	97,688	3,245	–	213,711
Equity	17,881,073	–	–	100,661	120,493	224,703	15,574	–	896,620
Money market	424,930	26,999	959	10,586	17,866	5,763	1,808	–	62,418
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**18,306,003**	**926,061**	**25,167**	**277,818**	**329,327**	**485,673**	**33,045**	**–**	**1,608,309**
Other Investments									
Corporate bonds	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–
Equity	1,893,194	–	–	12,970	15,874	29,656	1,804	–	117,278
Money market	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**1,893,194**	**–**	**–**	**12,970**	**15,874**	**29,656**	**1,804**	**–**	**117,278**
Total	**20,199,197**	**926,061**	**25,167**	**290,788**	**345,201**	**515,329**	**34,849**	**–**	**1,725,587**
% of approved investments to total	91	100	100	96	95	94	95	–	93
% of other investments to total	9	–	–	4	5	6	5	–	7

RELIANCE
Nippon Life Insurance

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Previous Year								
	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
SFIN	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121
Approved Investments									
Government bonds	9,856	4,606	26,671	–	–	–	–	–	–
Corporate bonds	3,171	–	–	–	–	–	–	–	–
Infrastructure bonds	7,299	–	–	–	–	–	–	–	–
Equity	30,259	6,182,335	2,017,850	238,780	400,088	211,498	381,554	845,373	–
Money market	3,336	2,738,152	1,790,348	177,836	9,917	4,344	10,986	37,072	2,795,589
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**53,921**	**8,925,092**	**3,834,868**	**416,616**	**410,005**	**215,842**	**392,540**	**882,445**	**2,795,589**
Other Investments									
Corporate bonds	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–
Equity	3,567	548,219	202,524	22,256	81,450	43,313	120,182	264,559	–
Money market	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**3,567**	**548,219**	**202,524**	**22,256**	**81,450**	**43,313**	**120,182**	**264,559**	**–**
Total	**57,488**	**9,473,311**	**4,037,392**	**438,872**	**491,455**	**259,155**	**512,722**	**1,147,004**	**2,795,589**
% of approved investments to total	94	94	95	95	83	83	77	77	100
% of other investments to total	6	6	5	5	17	17	23	23	–

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Previous Year								
	Life Money Market Fund 2	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
SFIN	ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Approved Investments									
Government bonds	–	328,411	–	–	42,578	4,190	–	91,967	68,278
Corporate bonds	–	203,522	–	–	18,510	–	144,432	58,189	26,145
Infrastructure bonds	–	203,262	–	–	48,954	3,097	73,251	111,054	64,780
Equity	–	–	919,898	1,505,236	410,270	28,051	–	59,532	36,594
Money market	36,152	59,792	17,417	33,822	23,373	1,229	254,858	9,576	4,523
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**36,152**	**794,988**	**937,316**	**1,539,058**	**543,684**	**36,566**	**472,540**	**330,317**	**200,320**
Other Investments									
Corporate bonds	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–
Equity	–	–	98,183	160,563	53,902	3,370	–	7,792	4,393
Money market	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**–**	**–**	**98,183**	**160,563**	**53,902**	**3,370**	**–**	**7,792**	**4,393**
Total	**36,152**	**794,988**	**1,035,499**	**1,699,621**	**597,586**	**39,936**	**472,540**	**338,109**	**204,713**
% of approved investments to total	100	100	91	91	91	92	100	98	98
% of other investments to total	–	–	9	9	9	8	–	2	2

Reliance
Nippon Life Insurance

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Previous Year								
	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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**
Approved Investments									
Government bonds	33,355	17,646	–	–	–	–	–	15,425	54,690
Corporate bonds	–	11,493	–	–	–	–	–	–	39,644
Infrastructure bonds	–	11,443	–	–	–	–	–	–	25,977
Equity	–	–	140,556	32,117	951,146	1,593,156	1,990,955	–	73,320
Money market	17,594	2,337	6,492	999	39,906	24,616	39,888	599	6,611
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**50,949**	**42,920**	**147,047**	**33,116**	**991,051**	**1,617,772**	**2,030,843**	**16,024**	**200,242**
Other Investments									
Corporate bonds	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–
Equity	–	–	4,746	1,176	110,805	180,901	213,738	–	9,617
Money market	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**–**	**–**	**4,746**	**1,176**	**110,805**	**180,901**	**213,738**	**–**	**9,617**
Total	**50,949**	**42,920**	**151,793**	**34,292**	**1,101,856**	**1,798,673**	**2,244,581**	**16,024**	**209,859**
% of approved investments to total	100	100	97	97	90	90	90	100	95
% of other investments to total	–	–	3	3	10	10	10	–	5

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Previous Year								
	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
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121
Approved Investments									
Government bonds	37,857	–	–	–	–	–	–	–	–
Corporate bonds	26,199	–	–	–	–	–	–	–	–
Infrastructure bonds	28,235	–	–	–	–	–	–	–	–
Equity	54,765	–	1,25,504	39,484	1,30,266	2,04,404	–	–	89,769
Money market	829	–	3,206	1,308	3,196	8,639	97,680	10,19,543	2,247
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**1,47,885**	**–**	**1,28,710**	**40,792**	**1,33,462**	**2,13,042**	**97,680**	**10,19,543**	**92,016**
Other Investments									
Corporate bonds	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–
Equity	7,277	–	25,582	8,012	41,215	65,976	–	–	9,615
Money market	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**7,277**	**–**	**25,582**	**8,012**	**41,215**	**65,976**	**–**	**–**	**9,615**
Total	**1,55,162**	**–**	**1,54,292**	**48,804**	**1,74,677**	**2,79,018**	**97,680**	**10,19,543**	**1,01,631**
% of approved investments to total	95	–	83	84	76	76	100	100	91
% of other investments to total	5	–	17	16	24	24	–	–	9

Reliance Nippon Life Insurance

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Previous Year									
	Pension Pure Equity Fund 2	Health Balanced Fund 1	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
SFIN	ULIF05301/01/ 10PPUEQUTY02121	ULGF00624/10/ 07GMONMRKT01121	ULIF06301/02/ 08HCORBOND01121	ULIF06001/02/ 08HENERGYF01121	ULIF01201/02/ 08HEQUITYF01121	ULIF05411/01/ 10HEQUITYF02121	ULIF01301/02/ 08HGILTFUN01121	ULIF01401/02/ 08HGRWTPLS01121	ULIF06101/02/ 08HINFRAST01121	ULIF06201/02/ 08HMIDCAPF01121
Approved Investments										
Government bonds	–	–	10,344	–	–	–	14,926	14,247	–	–
Corporate bonds	–	–	5,280	–	–	–	–	11,591	–	–
Infrastructure bonds	–	–	7,381	–	–	–	–	7,346	–	–
Equity	178,696	–	–	4,455	430,289	73,131	–	30,215	3,808	8,867
Money market	4,814	50	1,408	230	12,343	2,167	749	3,096	180	509
Mutual funds	–	–	–	–	–	–	–	–	–	–
Sub-total	**183,510**	**50**	**24,414**	**4,684**	**442,632**	**75,299**	**15,675**	**66,496**	**3,988**	**9,377**
Other Investments										
Corporate bonds	–	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–	–
Equity	19,198	–	–	154	49,891	7,976	–	3,989	786	2,879
Money market	–	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–	–
Sub-total	**19,198**	**–**	**–**	**154**	**49,891**	**7,976**	**–**	**3,989**	**786**	**2,879**
Total	**202,708**	**50**	**24,414**	**4,838**	**492,523**	**83,275**	**15,675**	**70,485**	**4,774**	**12,256**
% of approved investments to total	91	100	100	97	90	90	100	94	84	77
% of other investments to total	9	–	–	3	10	10	–	6	16	23

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Previous Year									
	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**	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2
SFIN	ULIF01501/02/ 08HMONMRKT01121	ULIF01601/02/ 08HPUEQUTY01121	ULIF01701/02/ 08HSPRGRWT01121	ULGF00110/10/ 03GBALANCE01121	ULGF00210/10/ 03GBALANCE02121	ULGF01718/05/ 09GBALANCE03121	ULGF02105/06/ 13GBALANCE04121	ULGF00431/01/ 07GCAPISEC01121	ULGF00524/10/ 07GCORBOND01121	ULGF01213/10/ 08GCORBOND02121
Approved Investments										
Government bonds	–	–	5,710	20,278	220,110	–	115,306	329	–	1,008,058
Corporate bonds	–	–	3,184	9,428	170,151	–	54,812	–	–	269,684
Infrastructure bonds	–	–	1,093	14,610	167,944	–	74,610	–	–	787,407
Equity	–	17,167	35,865	11,431	129,625	–	55,535	–	–	–
Money market	59,486	4,215	2,018	8,118	22,378	–	95,679	1,513	–	191,200
Mutual funds	–	–	–	–	–	–	–	–	–	–
Sub-total	**59,486**	**21,382**	**47,870**	**63,864**	**710,209**	**–**	**395,942**	**1,842**	**–**	**2,256,350**
Other Investments										
Corporate bonds	–	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–	–
Equity	–	1,797	4,743	1,426	15,172	–	6,894	–	–	–
Money market	–	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–	–
Sub-total	**–**	**1,797**	**4,743**	**1,426**	**15,172**	**–**	**6,894**	**–**	**–**	**–**
Total	**59,486**	**23,179**	**52,613**	**65,290**	**725,381**	**–**	**402,836**	**1,842**	**–**	**2,256,350**
% of approved investments to total	100	92	91	98	98	–	98	100	–	100
% of other investments to total	–	8	9	2	2	–	2	–	–	–

RELIANCE
Nippon Life Insurance

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Previous Year									
	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	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
Approved Investments										
Government bonds	183,970	–	–	–	–	–	–	13,942	12,024	–
Corporate bonds	49,629	–	–	–	–	–	–	–	4,245	–
Infrastructure bonds	119,241	–	–	–	–	–	–	–	9,382	–
Equity	–	1,157	–	23,651	1,123,399	237,699	–	–	15,760	2,046
Money market	28,753	–	–	80	24,387	6,102	–	749	2,027	230
Mutual funds	–	–	–	–	–	–	–	–	–	–
Sub-total	**381,593**	**1,157**	**–**	**23,731**	**1,147,785**	**243,801**	**–**	**14,692**	**43,439**	**2,276**
Other Investments										
Corporate bonds	–	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–	–
Equity	–	39	–	2,499	112,255	23,306	–	–	1,783	439
Money market	–	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–	–
Sub-total	**–**	**39**	**–**	**2,499**	**112,255**	**23,306**	**–**	**–**	**1,783**	**439**
Total	**381,593**	**1,196**	**–**	**26,230**	**1,260,040**	**267,107**	**–**	**14,692**	**45,222**	**2,715**
% of approved investments to total	100	97	–	90	91	91	–	100	96	84
% of other investments to total	–	3	–	10	9	9	–	–	4	16

Schedule to Fund Balance Sheet (Continued)

Schedule: F-2

Investments

(₹'000)

Particulars	Previous Year								
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN	ULGF02008/06/09GMIDCAPF01121	ULGF00624/10/07GMONMRKT01121	ULGF00930/09/08GMONMRKT02121	ULGF01030/09/08GPUREDEB01121	ULGF01130/09/08GPURDEBT02121	ULGF01528/11/08GPUREEQF01121	ULIF07029/08/13PDISPOLF01121	ULIF06810/09/12PSMARTFU01121	
Approved Investments									
Government bonds	–	–	–	5,779	–	–	40,653	337,766	8,652,267
Corporate bonds	–	–	–	2,109	–	–	–	76,358	2,420,164
Infrastructure bonds	–	–	–	4,180	–	–	–	80,878	3,467,282
Equity	2,288	–	–	–	–	5,148	–	–	55,904,436
Money market	90	–	296,390	1,258	–	120	15,621	124,792	12,386,115
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**2,378**	**–**	**296,390**	**13,327**	**–**	**5,268**	**56,274**	**619,795**	**82,830,264**
Other Investments									
Corporate bonds	–	–	–	–	–	–	–	–	–
Infrastructure bonds	–	–	–	–	–	–	–	–	–
Equity	708	–	–	–	–	550	–	–	6,334,806
Money market	–	–	–	–	–	–	–	–	–
Mutual funds	–	–	–	–	–	–	–	–	–
Sub-total	**708**	**–**	**–**	**–**	**–**	**550**	**–**	**–**	**6,334,806**
Total	**3,086**	**–**	**296,390**	**13,327**	**–**	**5,818**	**56,274**	**619,795**	**89,165,070**
% of approved investments to total	77	–	100	100	–	91	100	100	93
% of other investments to total	23	–	–	–	–	9	–	–	7

RELIANCE
Nippon Life Insurance

Schedule to Fund Balance Sheet as at 31st March, 2016

Schedule: F-3

Current Assets

(₹'000)

Particulars	Current Year								
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN	ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121	ULIF00328/07/ 04LEQUITYF01121	ULIF02510/06/ 08LEQUITYF02121
Accrued interest	–	20,296	–	121,439	1,043	–	–	–	–
Cash and bank balance	18	28	10	19	3	13	4	36	112
Dividend receivable	–	–	–	–	–	–	–	–	–
Receivable for sale of investments	196,533	1,256	–	–	–	3,264	2,414	9,193	55,418
Unit collection A/c	312,793	12,624	–	21,394	50	–	–	–	–
Other current assets (for investments)	(8)	(1)	1	(8)	–	1	(1)	–	5
Total	**509,336**	**34,203**	**11**	**142,843**	**1,096**	**3,278**	**2,417**	**9,229**	**55,535**

(₹'000)

Particulars	Current Year								
	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1	Life High Growth Fund 1
SFIN	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121
Accrued interest	–	13,736	312	4,620	4,925	6,632	359	–	19,842
Cash and bank balance	366	10	4	10	3	3	4	–	21
Dividend receivable	–	–	–	–	–	–	–	–	–
Receivable for sale of investments	–	–	–	2,727	1,749	9,264	93	–	13,593
Unit collection A/c	9,234	–	–	–	–	–	79	–	–
Other current assets (for investments)	(24)	1	–	–	–	1	–	–	–
Total	**9,575**	**13,747**	**316**	**7,357**	**6,677**	**15,900**	**534**	**–**	**33,456**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-3

Current Assets

(₹'000)

Particulars	Current Year								
	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
SFIN	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121
Accrued interest	386	43,451	63,435	–	–	–	–	–	–
Cash and bank balance	9	15	17	21	14	11	19	24	13
Dividend receivable	–	336	143	23	–	–	–	–	–
Receivable for sale of investments	278	–	–	–	5,997	5,840	13,384	29,794	–
Unit collection A/c	–	–	–	1,083	–	–	–	–	27,619
Other current assets (for investments)	(1)	(1)	9	(1)	1	(1)	(1)	2	(3)
Total	**673**	**43,801**	**63,604**	**1,125**	**6,012**	**5,851**	**13,402**	**29,820**	**27,629**

(₹'000)

Particulars	Current Year								
	Life Money Market Fund 2	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
SFIN	ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Accrued interest	–	24,568	–	–	3,257	133	109,015	7,287	1,898
Cash and bank balance	2	25	17	476	17	8	16	8	7
Dividend receivable	–	–	–	–	–	–	–	–	–
Receivable for sale of investments	–	4,755	11,490	7,824	6,098	165	–	6,657	132
Unit collection A/c	373	–	–	7,356	–	–	–	–	–
Other current assets (for investments)	–	(2)	(1)	(1)	(1)	–	2	–	–
Total	**375**	**29,346**	**11,505**	**15,655**	**9,371**	**306**	**109,033**	**13,952**	**2,037**

Reliance
Nippon Life Insurance

Schedule to Fund Balance Sheet (Continued)

Schedule: F-3

Current Assets

(₹'000)

Particulars	Current Year								
	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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121
Accrued interest	–	1,000	–	–	–	–	–	246	3,462
Cash and bank balance	305	8	–	10	18	17	13	6	3
Dividend receivable	–	–	–	–	–	–	–	–	–
Receivable for sale of investments	–	–	–	1,231	12,411	7,493	19,914	–	1,146
Unit collection A/c	13	–	–	–	–	–	–	–	–
Other current assets (for investments)	–	–	–	(1)	(2)	(1)	–	1	(1)
Total	**318**	**1,008**	**–**	**1,240**	**12,427**	**7,509**	**19,927**	**253**	**4,610**

(₹'000)

Particulars	Current Year								
	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**
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121
Accrued interest	1,564	–	–	–	–	–	–	–	–
Cash and bank balance	3	–	–	10	–	13	–	9	–
Dividend receivable	–	–	–	–	–	–	–	–	–
Receivable for sale of investments	514	–	–	3,467	–	8,619	–	–	–
Unit collection A/c	248	–	–	–	–	–	–	–	–
Other current assets (for investments)	(1)	–	–	–	–	–	–	(1)	–
Total	**2,328**	**–**	**–**	**3,478**	**–**	**8,632**	**–**	**8**	**–**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-3

Current Assets

(₹'000)

Particulars	Current Year							
	Pension Pure Equity Fund 2	Health Balanced Fund 1**	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
SFIN	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121
Accrued interest	–	–	638	–	–	–	223	868
Cash and bank balance	11	–	10	7	15	9	3	10
Dividend receivable	–	–	–	–	–	(0)	–	–
Receivable for sale of investments	780	–	–	35	1,823	–	317	543
Unit collection A/c	–	–	57	6	1,018	–	–	235
Other current assets (for investments)	–	–	1	–	–	1	–	1
Total	**791**	**–**	**705**	**48**	**2,856**	**10**	**543**	**1,657**

(₹'000)

Particulars	Current Year							
	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	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	–	–	–	–	205	1,487	15,320	–
Cash and bank balance	9	7	6	2	11	2	3	–
Dividend receivable	–	–	–	–	–	–	–	–
Receivable for sale of investments	26	279	–	99	532	368	12,944	–
Unit collection A/c	11	–	203	69	55	15	945	–
Other current assets (for investments)	1	1	(1)	–	–	1	1	–
Total	**46**	**287**	**208**	**170**	**804**	**1,874**	**29,213**	**–**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-3

Current Assets

(₹'000)

Particulars	Current Year							
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2**
SFIN	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121
Accrued interest	43,563	–	–	89,490	44,865	–	–	–
Cash and bank balance	284	9	–	9	22	5	–	–
Dividend receivable	–	–	–	–	–	–	–	–
Receivable for sale of investments	13,984	–	–	7,925	7,925	10	–	–
Unit collection A/c	11,394	2	–	544	31,256	1	–	–
Other current assets (for investments)	4	1	–	4	3	–	–	–
Total	**69,229**	**12**	**–**	**97,972**	**84,071**	**16**	**–**	**–**

(₹'000)

Particulars	Current Year							
	Group Equity Fund 3	Group Equity Fund 4	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1	Group Midcap Fund 1	Group Money Market Fund 1**
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121
Accrued interest	–	–	–	269	740	–	–	–
Cash and bank balance	38	21	–	8	9	5	3	–
Dividend receivable	–	–	–	–	–	–	–	–
Receivable for sale of investments	–	–	–	–	330	34	74	–
Unit collection A/c	263	–	–	4	197	57	1	–
Other current assets (for investments)	2	(2)	–	–	(1)	(1)	–	–
Total	**303**	**20**	**–**	**280**	**1,275**	**95**	**78**	**–**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-3

Current Assets

(₹'000)

Particulars	Current Year							
	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*	Total
SFIN	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**	**ULIF06924/03/ 15LMAKEINDIA121**	
Accrued interest	–	–	–	–	–	19,228	–	669,799
Cash and bank balance	10	–	–	7	7	19	20	2,379
Dividend receivable	–	–	–	–	–	–	–	501
Receivable for sale of investments	–	–	–	17	–	–	–	490,757
Unit collection A/c	6,033	–	–	31	–	17,266	35,894	498,424
Other current assets (for investments)	3	–	–	–	1	2	–	(13)
Total	**6,047**	**–**	**–**	**55**	**8**	**36,516**	**35,914**	**1,661,847**

RELIANCE
Nippon Life Insurance

Schedule to Fund Balance Sheet as at 31st March, 2016

Schedule: F-3

Current Assets

(₹'000)

Particulars	Previous Year								
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN	ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121	ULIF00328/07/ 04LEQUITYF01121	ULIF02510/06/ 08LEQUITYF02121
Accrued interest	–	20,563	–	117,896	1,311	(4)	(1)	–	(4)
Cash and bank balance	149	45	19	209	13	35	6	105	381
Dividend receivable	–	–	–	–	–	–	–	–	–
Receivable for sale of investments	–	–	–	–	–	6,471	2,832	5,673	59,841
Unit collection A/c	–	–	–	10,835	–	–	–	–	–
Other current assets (for investments)	10	–	–	(2)	–	1	–	2	23
Total	**160**	**20,608**	**19**	**128,939**	**1,324**	**6,503**	**2,837**	**5,780**	**60,241**

(₹'000)

Particulars	Previous Year								
	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1	Life High Growth Fund 1
SFIN	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121
Accrued interest	–	22,721	609	5,875	5,990	9,155	634	–	27,708
Cash and bank balance	706	39	2	20	37	14	4	–	88
Dividend receivable	–	–	–	–	–	–	–	–	–
Receivable for sale of investments	–	–	–	–	232	–	357	–	952
Unit collection A/c	–	–	50	–	–	–	–	–	–
Other current assets (for investments)	(34)	2	–	–	1	(1)	–	–	3
Total	**671**	**22,762**	**662**	**5,895**	**6,261**	**9,168**	**995**	**–**	**28,752**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-3

Current Assets

(₹'000)

Particulars	Previous Year								
	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
SFIN	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121
Accrued interest	689	1,67,037	4,827	–	(4)	(2)	–	–	–
Cash and bank balance	10	309	97	102	26	10	26	67	124
Dividend receivable	–	–	–	–	–	–	–	–	–
Receivable for sale of investments	479	9,416	22,539	387	5,850	3,244	–	–	–
Unit collection A/c	–	–	15,008	1,214	–	–	–	–	–
Other current assets (for investments)	–	24	(15)	–	–	(1)	(1)	(1)	2
Total	**1,178**	**1,76,787**	**42,455**	**1,704**	**5,871**	**3,252**	**25**	**66**	**126**

(₹'000)

Particulars	Previous Year								
	Life Money Market Fund 2	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
SFIN	ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Accrued interest	–	27,122	–	–	3,079	183	80,631	8,477	5,915
Cash and bank balance	10	100	34	7,836	39	6	33	24	9
Dividend receivable	–	–	–	–	–	–	–	–	–
Receivable for sale of investments	–	–	–	–	873	358	–	–	806
Unit collection A/c	–	–	–	–	–	–	–	–	–
Other current assets (for investments)	–	(1)	(2)	2	–	–	2	1	–
Total	**10**	**27,222**	**33**	**7,838**	**3,990**	**547**	**80,666**	**8,502**	**6,730**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-3

Current Assets

(₹'000)

Particulars	Previous Year								
	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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121
Accrued interest	–	1,179	(1)	–	–	–	–	391	4,341
Cash & bank balance	6	5	17	4	70	48	67	3	21
Dividend receivable	–	–	–	–	–	–	–	–	–
Receivable for sale of investments	–	–	2,175	645	6,959	18,297	22,683	–	–
Unit collection A/c	–	–	–	–	–	–	–	–	–
Other current assets (for investments)	–	(1)	–	–	2	(1)	2	–	–
Total	**7**	**1,183**	**2,191**	**649**	**7,031**	**18,344**	**22,752**	**394**	**4,362**

(₹'000)

Particulars	Previous Year								
	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
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121
Accrued interest	3,366	–	(1)	–	–	–	–	–	–
Cash & bank balance	7	–	13	10	7	24	16	40	6
Dividend receivable	–	–	–	–	–	–	–	–	–
Receivable for sale of investments	1,085	–	1,555	493	27	1,445	–	–	–
Unit collection A/c	–	–	–	–	–	–	–	–	–
Other current assets (for investments)	–	–	1	(1)	(1)	–	–	(2)	–
Total	**4,458**	**–**	**1,568**	**503**	**33**	**1,469**	**16**	**38**	**6**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-3

Current Assets

(₹'000)

Particulars	Previous Year							
	Pension Pure Equity Fund 2	Health Balanced Fund 1	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
SFIN	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121
Accrued interest	–	–	878	–	–	–	377	1,228
Cash & bank balance	12	2	11	4	21	12	12	6
Dividend receivable	–	–	–	–	–	–	–	–
Receivable for sale of investments	–	–	–	65	1,032	–	–	–
Unit collection A/c	–	–	62	17	–	–	–	–
Other current assets (for investments)	–	–	–	–	(1)	–	1	(1)
Total	**12**	**2**	**951**	**87**	**1,052**	**12**	**389**	**1,233**

(₹'000)

Particulars	Previous Year							
	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	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	–	–	–	–	323	1,348	18,656	–
Cash & bank balance	10	8	12	12	6	25	96	–
Dividend receivable	–	–	–	–	–	–	–	–
Receivable for sale of investments	44	29	–	–	–	–	–	–
Unit collection A/c	–	229	–	–	–	18	–	–
Other current assets (for investments)	–	–	–	–	–	(1)	1	–
Total	**55**	**265**	**13**	**12**	**329**	**1,390**	**18,753**	**–**

RELIANCE
Nippon Life Insurance

Schedule to Fund Balance Sheet (Continued)

Schedule: F-3

Current Assets

(₹'000)

Particulars	Previous Year							
	Group Balanced Fund 4*	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2
SFIN	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121
Accrued interest	6,359	–	–	85,229	9,403	–	–	–
Cash & bank balance	165	3	–	747	52	8	–	5
Dividend receivable	–	–	–	–	–	–	–	–
Receivable for sale of investments	–	–	–	–	29,706	51	–	415
Unit collection A/c	7,749	2	–	3,267	4	–	–	–
Other current assets (for investments)	1	–	–	(4)	–	–	–	–
Total	**14,274**	**5**	**–**	**89,240**	**39,166**	**60**	**–**	**419**

(₹'000)

Particulars	Previous Year							
	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1	Group Midcap Fund 1	Group Money Market Fund 1**
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121
Accrued interest	–	–	–	352	858	–	–	–
Cash & bank balance	242	21	–	8	8	7	4	–
Dividend receivable	–	–	–	–	–	–	–	–
Receivable for sale of investments	–	–	–	–	–	23	–	–
Unit collection A/c	38	–	–	4	214	37	–	–
Other current assets (for investments)	1	–	–	(1)	(1)	–	–	–
Total	**280**	**20**	**–**	**363**	**1,079**	**68**	**4**	**–**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-3

Current Assets

(₹'000)

Particulars	Previous Year						
	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**	
Accrued interest	–	405	–	–	–	11,934	657,030
Cash & bank balance	32	12	–	3	9	466	13,143
Dividend receivable	–	–	–	–	–	–	–
Receivable for sale of investments	–	–	–	–	–	–	207,039
Unit collection A/c	–	–	–	–	–	16,988	55,735
Other current assets (for investments)	–	(1)	–	–	–	–	13
Total	**31**	**416**	**–**	**3**	**9**	**29,388**	**932,960**

* Schemes commenced during the year.
** Schemes have become dormant.

Reliance Nippon Life Insurance

Schedule to Fund Balance Sheet as at 31st March, 2016

Schedule: F-4
Current Liabilities

(₹'000)

Particulars	Current Year								
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN	ULIF05703/09/ 10DISCPOLF01121	ULIF00128/07/ 04LBALANCE01121	ULIF00228/07/ 04LCAPTSEC01121	ULIF02310/06/ 08LCORBOND01121	ULIF04020/08/ 09LCORBOND02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121	ULIF02410/06/ 08LENERGYF01121	ULIF04101/01/ 10LENERGYF02121
Payable for Purchase of Investments	191,105	18,109	–	–	–	3,103	889	–	–
Unit Payable A/c	–	–	793	–	–	682	1,914	16,612	33,190
Other Current Liabilities	59	30	3	136	1	16	4	108	502
Total	**191,165**	**18,139**	**796**	**136**	**1**	**3,801**	**2,807**	**16,719**	**33,692**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4
Current Liabilities

(₹'000)

Particulars	Current Year								
	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1
SFIN	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121
Payable for Purchase of Investments	3,570	–	–	1,276	1,375	2,784	146	–	10,863
Unit Payable A/c	–	4,693	–	2,851	290	997	–	–	228
Other Current Liabilities	678	32	1	13	10	18	1	–	60
Total	**4,247**	**4,725**	**1**	**4,140**	**1,676**	**3,800**	**147**	**–**	**11,150**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4

Current Liabilities

(₹'000)

Particulars	Current Year								
	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
SFIN	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121
Payable for Purchase of Investments	1,302	–	–	–	4,617	2,329	16,817	33,119	–
Unit Payable A/c	–	10,526	199,435	–	518	6,107	981	20,653	–
Other Current Liabilities	1	232	149	21	17	7	19	36	100
Total	**1,303**	**10,758**	**199,584**	**21**	**5,151**	**8,443**	**17,816**	**53,807**	**100**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4

Current Liabilities

(₹'000)

Particulars	Current Year								
	Life Money Market Fund 2	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
SFIN	ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Payable for Purchase of Investments	–	29,843	4,819	11,264	5,175	468	–	1,214	2,320
Unit Payable A/c	–	3,507	4,011	–	1,499	–	26	1,793	305
Other Current Liabilities	1	31	36	69	22	1	18	13	3
Total	**1**	**33,380**	**8,866**	**11,333**	**6,695**	**469**	**44**	**3,020**	**2,628**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4
Current Liabilities

(₹'000)

Particulars	Current Year								
	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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121
Payable for Purchase of Investments	–	–	–	5,523	–	–	6,141	–	908
Unit Payable A/c	–	–	–	424	2,626	5,148	4,593	–	2,445
Other Current Liabilities	2	1	–	6	47	66	40	1	9
Total	**2**	**2**	**–**	**5,952**	**2,673**	**5,215**	**10,774**	**1**	**3,363**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4
Current Liabilities

(₹'000)

Particulars	Current Year								
	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**
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121
Payable for Purchase of Investments	392	–	–	6,022	–	13,891	–	–	–
Unit Payable A/c	–	–	–	313	–	1,032	–	2,309	–
Other Current Liabilities	3	–	–	6	–	11	–	8	–
Total	**395**	**–**	**–**	**6,340**	**–**	**14,934**	**–**	**2,316**	**–**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4

Current Liabilities

(₹'000)

Particulars	Current Year							
	Pension Pure Equity Fund 2	Health Balanced Fund 1**	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
SFIN	ULIF05301/01/ 10PPUEQUTY02121	ULIF01801/02/ 08HBALANCE01121	ULIF06301/02/ 08HCORBOND01121	ULIF06001/02/ 08HENERGYF01121	ULIF01201/02/ 08HEQUITYF01121	ULIF05411/01/ 10HEQUITYF02121	ULIF01301/02/ 08HGILTFUN01121	ULIF01401/02/ 08HGRWTPLS01121
Payable for Purchase of Investments	1,740	–	–	32	–	294	–	398
Unit Payable A/c	2,664	–	–	–	–	17	7	–
Other Current Liabilities	7	–	1	–	19	2	1	2
Total	**4,412**	**–**	**1**	**32**	**19**	**313**	**7**	**401**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4

Current Liabilities

(₹'000)

Particulars	Current Year							
	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	ULIF06101/02/ 08HINFRAST01121	ULIF06201/02/ 08HMIDCAPF01121	ULIF01501/02/ 08HMONMRKT01121	ULIF01601/02/ 08HPUEQUTY01121	ULIF01701/02/ 08HSPRGRWT01121	ULGF00110/10/ 03GBALANCE01121	ULGF00210/10/ 03GBALANCE02121	ULGF01718/05/ 09GBALANCE03121
Payable for Purchase of Investments	53	320	–	175	416	334	2,211	–
Unit Payable A/c	–	4	–	–	–	–	–	–
Other Current Liabilities	–	–	–	1	2	3	15	–
Total	**53**	**325**	**–**	**176**	**417**	**337**	**2,226**	**–**

Reliance
Nippon Life Insurance

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4

Current Liabilities

(₹'000)

Particulars	Current Year							
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2**
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**
Payable for Purchase of Investments	130,746	–	–	15,436	15,436	10	–	–
Unit Payable A/c	–	–	–	–	–	–	–	–
Other Current Liabilities	47	–	–	57	41	–	–	–
Total	**130,793**	**–**	**–**	**15,492**	**15,477**	**10**	**–**	**–**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4

Current Liabilities

(₹'000)

Particulars	Current Year							
	Group Equity Fund 3	Group Equity Fund 4	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1	Group Midcap Fund 1	Group Money Market Fund 1**
SFIN	**ULGF01808/06/ 09EQUITYF03121**	**ULGF02205/06/ 13GEQUITYF04121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**	**ULGF02008/06/ 09GMIDCAPF01121**	**ULGF00624/10/ 07GMONMRKT01121**
Payable for Purchase of Investments	1,484	1,420	–	–	290	32	103	–
Unit Payable A/c	–	–	–	–	–	–	–	–
Other Current Liabilities	30	19	–	–	1	–	–	–
Total	**1,514**	**1,439**	**–**	**–**	**291**	**32**	**103**	**–**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4

Current Liabilitiess

(₹'000)

Particulars	Current Year							
	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*	Total
SFIN	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**		
Payable for Purchase of Investments	–	–	–	125	–	16,465	14,429	581,331
Unit Payable A/c	–	–	–	–	2,963	–	–	336,153
Other Current Liabilities	43	–	–	–	5	27	2	2,976
Total	**43**	**–**	**–**	**126**	**2,969**	**16,492**	**14,431**	**920,458**

Reliance Nippon Life Insurance

Schedule to Fund Balance Sheet as at 31st March, 2016

Schedule: F-4
Current Liabilities

(₹'000)

Particulars	Previous Year								
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN	**ULIF05703/09/ 10DISCPOLF01121**	**ULIF00128/07/ 04LBALANCE01121**	**ULIF00228/07/ 04LCAPTSEC01121**	**ULIF02310/06/ 08LCORBOND01121**	**ULIF04020/08/ 09LCORBOND02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**
Payable for Purchase of Investments	–	1,064	–	–	–	7,006	2,386	–	–
Unit Payable A/c	58,151	5,390	589	–	47	1,652	3,198	13,229	84,549
Other Current Liabilities	115	61	7	274	3	40	12	272	1,333
Total	**58,266**	**6,514**	**597**	**274**	**50**	**8,698**	**5,597**	**13,501**	**85,881**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4
Current Liabilities

(₹'000)

Particulars	Previous Year								
	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1
SFIN	**ULIF04201/01/ 10LEQUITYF03121**	**ULIF02610/06/ 08LGILTFUN01121**	**ULIF03819/03/ 09LGILTFUN02121**	**ULIF00428/07/ 04LGROWTHF01121**	**ULIF01102/11/ 07LGROWTHF02121**	**ULIF00809/04/ 07LGRWTPLS01121**	**ULIF04301/01/ 10LGRWTPLS02121**	**ULIF03616/12/ 08LGUABOND01121**	**ULIF00728/02/ 07LHIGROWT01121**
Payable for Purchase of Investments	–	–	–	–	–	–	94	–	19,827
Unit Payable A/c	104,098	43,886	–	610	6,537	2,547	144	–	22,218
Other Current Liabilities	1,675	73	2	32	27	45	3	–	149
Total	**105,773**	**43,960**	**2**	**642**	**6,564**	**2,592**	**242**	**–**	**42,194**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4

Current Liabilities

(₹'000)

Particulars	Previous Year								
	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
SFIN	ULIF05511/01/ 10LHIGROWT02121	ULIF05612/02/ 10LHNAVGUA01121	ULIF05803/09/ 10LHNAVADV01121	ULIF05901/06/ 11LHNAVADV02121	ULIF02710/06/ 08LINFRAST01121	ULIF04401/01/ 10LINFRAST02121	ULIF02810/06/ 08LMIDCAPF01121	ULIF04501/01/ 10LMIDCAPF02121	ULIF02910/06/ 08LMONMRKT01121
Payable for Purchase of Investments	1,431	7	2	–	5,717	3,037	–	–	–
Unit Payable A/c	340	1,245,868	–	–	1,648	5,690	998	14,053	14,980
Other Current Liabilities	5	893	400	43	45	21	47	95	216
Total	**1,777**	**1,246,769**	**402**	**44**	**7,410**	**8,749**	**1,045**	**14,149**	**15,195**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4

Current Liabilities

(₹'000)

Particulars	Previous Year								
	Life Money Market Fund 2	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
SFIN	ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Payable for Purchase of Investments	–	–	–	–	2,979	–	–	–	91
Unit Payable A/c	–	10,701	9,254	27,421	2,158	387	121	2,813	20,976
Other Current Liabilities	2	63	96	141	53	3	34	32	17
Total	**2**	**10,764**	**9,350**	**27,563**	**5,191**	**390**	**155**	**2,845**	**21,084**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4

Current Liabilities

(₹'000)

Particulars	Previous Year								
	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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN	ULIF00501/11/ 06PCAPTSEC01121	ULIF01901/03/ 08PCORBOND01121	ULIF02001/03/ 08PENRGYYF01121	ULIF06501/01/ 10PENRGYYF02121	ULIF00601/11/ 06PEQUITYF01121	ULIF03204/12/ 08PEQUITYF02121	ULIF04901/01/ 10PEQUITYF03121	ULIF06401/03/ 08PGILTFUN01121	ULIF03304/12/ 08PGROWTHF01121
Payable for Purchase of Investments	–	–	2,388	684	1,693	7,531	7,905	–	–
Unit Payable A/c	19	5	25	1,080	3,768	3,482	128,807	6	154
Other Current Liabilities	5	3	14	3	119	167	188	1	23
Total	**24**	**8**	**2,427**	**1,767**	**5,581**	**11,180**	**136,899**	**7**	**177**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4

Current Liabilities

(₹'000)

Particulars	Previous Year								
	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**
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121
Payable for Purchase of Investments	–	–	1,763	555	–	–	–	–	–
Unit Payable A/c	9,399	–	86	2,119	183	6,141	758	49,631	177
Other Current Liabilities	13	–	14	4	16	23	9	79	9
Total	**9,412**	**–**	**1,863**	**2,678**	**199**	**6,164**	**767**	**49,710**	**186**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4

Current Liabilities

(₹'000)

Particulars	Previous Year							
	Pension Pure Equity Fund 2	Health Balanced Fund 1**	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
SFIN	ULIF05301/01/ 10PPUEQUTY02121	ULIF01801/02/ 08HBALANCE01121	ULIF06301/02/ 08HCORBOND01121	ULIF06001/02/ 08HENERGYF01121	ULIF01201/02/ 08HEQUITYF01121	ULIF05411/01/ 10HEQUITYF02121	ULIF01301/02/ 08HGILTFUN01121	ULIF01401/02/ 08HGRWTPLS01121
Payable for Purchase of Investments	–	–	–	82	795	–	–	62
Unit Payable A/c	7,980	–	–	–	3,893	2,853	385	450
Other Current Liabilities	17	–	2	–	46	7	1	6
Total	**7,997**	**–**	**2**	**82**	**4,733**	**2,860**	**386**	**517**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4

Current Liabilities

(₹'000)

Particulars	Previous Year							
	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	ULIF06101/02/ 08HINFRAST01121	ULIF06201/02/ 08HMIDCAPF01121	ULIF01501/02/ 08HMONMRKT01121	ULIF01601/02/ 08HPUEQUTY01121	ULIF01701/02/ 08HSPRGRWT01121	ULGF00110/10/ 03GBALANCE01121	ULGF00210/10/ 03GBALANCE02121	ULGF01718/05/ 09GBALANCE03121
Payable for Purchase of Investments	57	–	–	3,723	–	103	1,126	–
Unit Payable A/c	16	–	29,799	344	428	–	164	–
Other Current Liabilities	–	1	5	2	4	6	34	–
Total	**73**	**1**	**29,804**	**4,069**	**432**	**109**	**1,325**	**–**

Reliance
Nippon Life Insurance

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4

Current Liabilities

(₹'000)

Particulars	Previous Year							
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2**
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**
Payable for Purchase of Investments	90,569	–	–	7,073	29,766	27	–	–
Unit Payable A/c	–	–	–	–	–	1	–	2,553
Other Current Liabilities	13	–	–	108	18	–	–	2
Total	**90,582**	**–**	**–**	**7,181**	**29,784**	**27**	**–**	**2,555**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4

Current Liabilities

(₹'000)

Particulars	Previous Year							
	Group Equity Fund 3	Group Equity Fund 4	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1	Group Midcap Fund 1	Group Money Market Fund 1**
SFIN	**ULGF01808/06/ 09EQUITYF03121**	**ULGF02205/06/ 13GEQUITYF04121**	**ULGF00824/10/ 07GGILTFUN01121**	**ULGF01610/12/ 08GGILTFUN02121**	**ULGF00310/10/ 03GGROWTHF01121**	**ULGF01908/06/ 09GINFRASF01121**	**ULGF02008/06/ 09GMIDCAPF01121**	**ULGF00624/10/ 07GMONMRKT01121**
Payable for Purchase of Investments	–	–	–	–	126	32	–	–
Unit Payable A/c	–	–	–	–	–	–	155	–
Other Current Liabilities	58	12	–	1	2	–	–	–
Total	**58**	**12**	**–**	**1**	**128**	**33**	**155**	**–**

Schedule to Fund Balance Sheet (Continued)

Schedule: F-4

Current Liabilities

(₹'000)

Particulars	Previous Year						
	Group Money Market Fund 2	Group Pure Debt Fund 1**	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN	**ULGF00930/09/ 08GMONMRKT02121**	**ULGF01030/09/ 08GPUREDEB01121**	**ULGF01130/09/ 08GPURDEBT02121**	**ULGF01528/11/ 08GPUREEQF01121**	**ULIF07029/08/ 13PDISPOLF01121**	**ULIF06810/09/ 12PSMARTFU01121**	
Payable for Purchase of Investments	–	–	–	–	–	52,519	252,221
Unit Payable A/c	899	5	–	469	427	–	1,960,914
Other Current Liabilities	13	1	–	1	2	48	7,432
Total	**912**	**5**	**–**	**470**	**428**	**52,567**	**2.220,567**

* Schemes commenced during the year.
** Schemes have become dormant.

RELIANCE
Nippon Life Insurance

Break up of Other Expenses Under ULIP as at 31St March, 2016

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Current Year								
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN	**ULIF05703/09/ 10DISCPOLF01121**	**ULIF00128/07/ 04LBALANCE01121**	**ULIF00228/07/ 04LCAPTSEC01121**	**ULIF02310/06/ 08LCORBOND01121**	**ULIF04020/08/ 09LCORBOND02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**
Policy administration charge	–	1,405	46	8,170	118	4,115	541	7,908	60,219
Surrender charge	–	38	1	81	–	(3)	39	1,694	(55)
Switching charge	–	3	11	–	–	–	–	59	8
Mortality charge	–	7,980	109	48,035	561	2,278	1,106	12,247	18,728
Rider premium charge	–	1,143	13	3,311	–	70	15	777	3,390
Partial withdrawal charge	–	–	–	3	–	–	–	15	10
Sum assured charge	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	2,100	–	10,648	–	–	3	–	–
Total	**–**	**12,669**	**179**	**70,249**	**679**	**6,461**	**1,705**	**22,700**	**82,300**

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Current Year								
	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1	Life High Growth Fund 1
SFIN	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121
Policy administration charge	46,211	15,426	60	1,217	1,252	1,970	71	–	6,200
Surrender charge	4,565	4	–	287	89	(2)	46	–	(2)
Switching charge	3	–	–	8	1	2	–	–	1
Mortality charge	220,595	8,405	254	1,853	144	873	41	–	357
Rider premium charge	12,889	151	–	89	389	–	–	–	–
Partial withdrawal charge	8	–	–	6	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	20,203	222	–	–	–	–	–	–	–
Total	**304,474**	**24,207**	**314**	**3,460**	**1,876**	**2,843**	**158**	**–**	**6,556**

Nippon Life Insurance

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Current Year								
	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
SFIN	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**
Policy administration charge	87	17,309	15,183	1,475	5,147	850	3,007	2,632	4,390
Surrender charge	40	397	–	–	(1)	97	–	488	114
Switching charge	–	–	–	–	–	–	–	–	2
Mortality charge	12	11,452	52,989	5,508	2,970	2,314	1,498	7,459	34,434
Rider premium charge	–	–	–	–	74	51	64	143	3,547
Partial withdrawal charge	–	1	1	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	(130)	(37)	–	27	–	145	10,717
Total	**139**	**29,159**	**68,043**	**6,946**	**8,191**	**3,340**	**4,570**	**10,868**	**53,205**

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Current Year								
	Life Money Market Fund 2	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
SFIN	ULIF03919/03/ 09LMONMRKT02121	ULIF00909/04/ 07LPURDEBT01121	ULIF03010/06/ 08LPUEQUTY01121	ULIF04601/01/ 10LPUEQUTY02121	ULIF01009/04/ 07LSPRGRWT01121	ULIF04701/01/ 10LSPRGRWT02121	ULIF06720/12/ 11LASURMDEBT121	ULIF03104/12/ 08PBALANCE01121	ULIF04801/01/ 10PBALANCE02121
Policy administration charge	56	1	6,895	3,737	2,070	102	8,395	–	155
Surrender charge	–	–	(3)	349	–	36	–	–	2
Switching charge	–	–	4	–	–	–	–	1	–
Mortality charge	255	–	1,319	22,022	507	29	8	244	44
Rider premium charge	–	–	106	1,672	–	–	–	120	–
Partial withdrawal charge	–	–	–	5	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	3,205	–	–	–	–	–
Total	**312**	**1**	**8,320**	**30,989**	**2,577**	**167**	**8,403**	**365**	**201**

RELIANCE
Nippon Life Insurance

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Current Year								
	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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**
Policy administration charge	–	117	224	1,221	–	1,459	2,930	254	–
Surrender charge	–	–	–	11	(4)	(9)	709	–	(3)
Switching charge	–	–	1	–	80	24	–	–	–
Mortality charge	32	–	13	93	481	1,600	846	–	248
Rider premium charge	13	–	–	1	27	43	–	–	6
Partial withdrawal charge	–	–	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–	–	–
Total	**45**	**117**	**239**	**1,326**	**583**	**3,117**	**4,485**	**254**	**252**

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Current Year								
	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**
SFIN	**ULIF05001/01/ 10PGROWTHF02121**	**ULIF03716/12/ 08PGUABOND01121**	**ULIF02101/03/ 08PINFRAST01121**	**ULIF06601/01/ 10PINFRAST02121**	**ULIF02201/03/ 08PMIDCAPF01121**	**ULIF05101/01/ 10PMIDCAPF02121**	**ULIF03404/12/ 08PMONMRKT01121**	**ULIF05201/01/ 10PMONMRKT02121**	**ULIF03504/12/ 08PPUEQUTY01121**
Policy administration charge	244	–	320	1,614	125	1,002	–	233	6
Surrender charge	34	–	–	6	–	122	–	18	–
Switching charge	–	–	2	–	2	2	–	–	–
Mortality charge	80	–	25	79	8	159	14	201	24
Rider premium charge	–	–	–	1	–	–	–	–	–
Partial withdrawal charge	–	–	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–	–	–
Total	**358**	**–**	**347**	**1,700**	**135**	**1,286**	**14**	**452**	**31**

Reliance Nippon Life Insurance

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Current Year									
	Pension Pure Equity Fund 2	Health Balanced Fund 1**	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
SFIN	ULIF05301/01/ 10PPUEQUTY02121	ULIF01801/02/ 08HBALANCE01121	ULIF06301/02/ 08HCORBOND01121	ULIF06001/02/ 08HENERGYF01121	ULIF01201/02/ 08HEQUITYF01121	ULIF05411/01/ 10HEQUITYF02121	ULIF01301/02/ 08HGILTFUN01121	ULIF01401/02/ 08HGRWTPLS01121	ULIF06101/02/ 08HINFRAST01121	ULIF06201/02/ 08HMIDCAPF01121
Policy administration charge	313	–	75	15	1,500	176	65	242	19	25
Surrender charge	92	–	–	–	(1)	31	–	7	–	–
Switching charge	1	–	–	–	–	–	–	–	–	–
Mortality charge	249	1	173	44	3,157	591	139	638	43	75
Rider premium charge	1	–	–	(2)	–	–	–	–	–	–
Partial withdrawal charge	–	–	–	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–	–	–	–
Total	**656**	**1**	**249**	**57**	**4,656**	**798**	**204**	**886**	**62**	**100**

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Current Year									
	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**	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2
SFIN	ULIF01501/02/ 08HMONMRKT01121	ULIF01601/02/ 08HPUEQUTY01121	ULIF01701/02/ 08HSPRGRWT01121	ULGF00110/10/ 03GBALANCE01121	ULGF00210/10/ 03GBALANCE02121	ULGF01718/05/ 09GBALANCE03121	ULGF02105/06/ 13GBALANCE04121	ULGF00431/01/ 07GCAPISEC01121	ULGF00524/10/ 07GCORBOND01121	ULGF01213/10/ 08GCORBOND02121
Policy administration charge	42	35	170	–	20	–	–	–	–	23
Surrender charge	16	–	–	–	–	–	–	–	–	–
Switching charge	–	–	–	–	–	–	–	–	–	–
Mortality charge	106	106	284	–	1,145	–	6,338	–	–	482
Rider premium charge	–	(1)	–	–	–	–	–	–	–	–
Partial withdrawal charge	–	–	–	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–	–	–	–
Total	**164**	**140**	**454**	**–**	**1,166**	**–**	**6,338**	**–**	**–**	**504**

RELIANCE
Nippon Life Insurance

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Current Year									
	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	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
Policy administration charge	–	4	–	21	74	–	–	5	–	23
Surrender charge	–	–	–	(45)	–	–	–	–	–	–
Switching charge	–	–	–	–	–	–	–	–	–	–
Mortality charge	2,818	15	–	29	493	3	–	8	–	60
Rider premium charge	–	–	–	–	–	–	–	–	–	–
Partial withdrawal charge	–	–	–	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–	–	–	–
Total	**2,818**	**20**	**–**	**5**	**566**	**3**	**–**	**13**	**–**	**83**

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Current Year									
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1**	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make in India Fund 1*	Total
SFIN	ULGF02008/06/09GMIDCAPF01121	ULGF00624/10/07GMONMRKT01121	ULGF00930/09/08GMONMRKT02121	ULGF01030/09/08GPUREDEB01121	ULGF01130/09/08GPURDEBT02121	ULGF01528/11/08GPUREEQF01121	ULIF07029/08/13PDISPOLF01121	ULIF06810/09/12PSMARTFU01121	ULIF06924/03/15LMAKEINDIA121	
Policy administration charge	11	–	4	1	–	20	–	485	127	239,668
Surrender charge	(5)	–	–	–	–	–	–	–	–	9,282
Switching charge	–	–	–	–	–	–	–	–	–	214
Mortality charge	14	–	926	3	–	43	–	310	126	488,954
Rider premium charge	–	–	–	–	–	–	–	–	–	28,104
Partial withdrawal charge	–	–	–	–	–	–	–	–	–	51
Sum assured charge	–	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–	5,521	–	52,624
Total	**20**	**–**	**930**	**4**	**–**	**63**	**–**	**6,316**	**252**	**818,897**

RELIANCE
Nippon Life Insurance

Break up of Other Expenses Under ULIP as at 31st March, 2016

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Previous Year								
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2
SFIN	**ULIF05703/09/ 10DISCPOLF01121**	**ULIF00128/07/ 04LBALANCE01121**	**ULIF00228/07/ 04LCAPTSEC01121**	**ULIF02310/06/ 08LCORBOND01121**	**ULIF04020/08/ 09LCORBOND02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**	**ULIF02410/06/ 08LENERGYF01121**	**ULIF04101/01/ 10LENERGYF02121**
Policy administration charge	–	2,227	69	11,802	331	7,812	1,057	10,542	171,010
Surrender charge	–	1,433	7	4,046	268	1,347	2,762	3,315	41,379
Switching charge	–	1	2	–	–	2	–	157	37
Mortality charge	–	5,727	170	46,468	1,118	3,953	1,451	14,405	52,857
Rider premium charge	–	941	16	3,193	–	102	21	1,109	4,589
Partial withdrawal charge	–	4	–	12	5	1	–	14	25
Sum assured charge	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	27,866	–	–	–	–	–	–	–	–
Total	**27,866**	**10,334**	**265**	**65,521**	**1,722**	**13,217**	**5,292**	**29,542**	**269,897**

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Previous Year								
	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund – 1**	Life High Growth Fund 1
SFIN	ULIF04201/01/ 10LEQUITYF03121	ULIF02610/06/ 08LGILTFUN01121	ULIF03819/03/ 09LGILTFUN02121	ULIF00428/07/ 04LGROWTHF01121	ULIF01102/11/ 07LGROWTHF02121	ULIF00809/04/ 07LGRWTPLS01121	ULIF04301/01/ 10LGRWTPLS02121	ULIF03616/12/ 08LGUABOND01121	ULIF00728/02/ 07LHIGROWT01121
Policy administration charge	69,127	58,740	232	1,730	2,414	4,145	151	–	12,287
Surrender charge	160,546	13,979	294	500	2,352	635	1,168	(3)	1,615
Switching charge	5	–	–	21	1	1	–	–	–
Mortality charge	181,253	15,823	859	2,491	542	2,189	143	–	1,738
Rider premium charge	7,686	156	–	123	517	–	–	–	–
Partial withdrawal charge	260	6	1	1	3	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–	–	–
Total	**418,877**	**88,704**	**1,386**	**4,866**	**5,828**	**6,969**	**1,462**	**(3)**	**15,640**

RELIANCE
Nippon Life Insurance

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Previous Year								
	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
SFIN	**ULIF05511/01/ 10LHIGROWT02121**	**ULIF05612/02/ 10LHNAVGUA01121**	**ULIF05803/09/ 10LHNAVADV01121**	**ULIF05901/06/ 11LHNAVADV02121**	**ULIF02710/06/ 08LINFRAST01121**	**ULIF04401/01/ 10LINFRAST02121**	**ULIF02810/06/ 08LMIDCAPF01121**	**ULIF04501/01/ 10LMIDCAPF02121**	**ULIF02910/06/ 08LMONMRKT01121**
Policy administration charge	209	39,861	14,250	1,406	9,793	1,506	6,227	4,361	5,945
Surrender charge	1,698	151,282	–	–	1,753	3,723	1,558	12,390	5,846
Switching charge	1	–	–	–	2	–	4	1	–
Mortality charge	77	40,167	43,000	4,236	5,185	2,637	2,934	8,219	32,989
Rider premium charge	–	–	–	–	107	54	82	165	3,273
Partial withdrawal charge	–	440	–	–	2	37	3	12	7
Sum assured charge	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–	–	–
Total	**1,985**	**231,749**	**57,250**	**5,642**	**16,842**	**7,955**	**10,809**	**25,147**	**48,060**

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Previous Year								
	Life Money Market Fund 2	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
SFIN	ULIF03919/03/09LMONMRKT02121	ULIF00909/04/07LPURDEBT01121	ULIF03010/06/08LPUEQUTY01121	ULIF04601/01/10LPUEQUTY02121	ULIF01009/04/07LSPRGRWT01121	ULIF04701/01/10LSPRGRWT02121	ULIF06720/12/11LASURMDEBT121	ULIF03104/12/08PBALANCE01121	ULIF04801/01/10PBALANCE02121
Policy administration charge	136	2	24,804	5,811	4,244	203	7,774	–	327
Surrender charge	177	4	5,359	13,084	686	1,128	–	345	2,066
Switching charge	4	–	1	–	–	–	–	4	–
Mortality charge	477	–	5,226	15,973	1,009	63	42	298	115
Rider premium charge	–	–	148	892	–	–	–	12	–
Partial withdrawal charge	20	–	1	281	1	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–	–	–
Total	**813**	**7**	**35,539**	**36,041**	**5,939**	**1,394**	**7,816**	**658**	**2,508**

RELIANCE
Nippon Life Insurance

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Previous Year								
	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	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1
SFIN	**ULIF00501/11/ 06PCAPTSEC01121**	**ULIF01901/03/ 08PCORBOND01121**	**ULIF02001/03/ 08PENRGYYF01121**	**ULIF06501/01/ 10PENRGYYF02121**	**ULIF00601/11/ 06PEQUITYF01121**	**ULIF03204/12/ 08PEQUITYF02121**	**ULIF04901/01/ 10PEQUITYF03121**	**ULIF06401/03/ 08PGILTFUN01121**	**ULIF03304/12/ 08PGROWTHF01121**
Policy administration charge	–	142	1,681	162	–	1,788	6,513	310	–
Surrender charge	(1)	1	316	808	(39)	6,705	46,027	–	514
Switching charge	2	–	5	–	149	142	–	–	2
Mortality charge	32	–	137	49	606	3,022	1,901	–	423
Rider premium charge	3	–	2	–	34	64	–	–	11
Partial withdrawal charge	–	–	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–	–	–
Total	**36**	**143**	**2,141**	**1,019**	**750**	**11,721**	**54,441**	**310**	**950**

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Previous Year								
	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
SFIN	ULIF05001/01/ 10PGROWTHF02121	ULIF03716/12/ 08PGUABOND01121	ULIF02101/03/ 08PINFRAST01121	ULIF06601/01/ 10PINFRAST02121	ULIF02201/03/ 08PMIDCAPF01121	ULIF05101/01/ 10PMIDCAPF02121	ULIF03404/12/ 08PMONMRKT01121	ULIF05201/01/ 10PMONMRKT02121	ULIF03504/12/ 08PPUEQUTY01121
Policy administration charge	512	–	2,245	217	999	678	–	421	36
Surrender charge	2,855	(4)	424	1,247	563	4,495	329	1,739	624
Switching charge	–	–	5	–	3	–	–	4	5
Mortality charge	198	–	171	62	138	207	211	124	232
Rider premium charge	–	–	2	–	1	–	–	–	2
Partial withdrawal charge	–	–	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–	–	–
Total	**3,565**	**(4)**	**2,848**	**1,526**	**1,703**	**5,380**	**539**	**2,287**	**899**

Reliance Nippon Life Insurance

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Previous Year									
	Pension Pure Equity Fund 2	Health Balanced Fund 1	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
SFIN	ULIF05301/01/ 10PPUEQUTY02121	ULIF01801/02/ 08HBALANCE01121	ULIF06301/02/ 08HCORBOND01121	ULIF06001/02/ 08HENERGYF01121	ULIF01201/02/ 08HEQUITYF01121	ULIF05411/01/ 10HEQUITYF02121	ULIF01301/02/ 08HGILTFUN01121	ULIF01401/02/ 08HGRWTPLS01121	ULIF06101/02/ 08HINFRAST01121	ULIF06201/02/ 08HMIDCAPF01121
Policy administration charge	599	–	126	30	2,222	404	102	350	35	54
Surrender charge	4,443	–	79	25	384	2,092	32	210	50	169
Switching charge	–	–	–	–	–	–	–	–	–	–
Mortality charge	278	1	290	76	4,577	1,304	219	914	84	165
Rider premium charge	–	–	–	–	–	–	–	–	–	–
Partial withdrawal charge	–	–	–	–	–	–	–	2	–	–
Sum assured charge	–	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–	–	–	–
Total	**5,320**	**2**	**495**	**131**	**7,183**	**3,800**	**354**	**1,476**	**169**	**388**

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Previous Year									
	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**	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2
SFIN	ULIF01501/02/ 08HMONMRKT01121	ULIF01601/02/ 08HPUEQUTY01121	ULIF01701/02/ 08HSPRGRWT01121	ULGF00110/10/ 03GBALANCE01121	ULGF00210/10/ 03GBALANCE02121	ULGF01718/05/ 09GBALANCE03121	ULGF02105/06/ 13GBALANCE04121	ULGF00431/01/ 07GCAPISEC01121	ULGF00524/10/ 07GCORBOND01121	ULGF01213/10/ 08GCORBOND02121
Policy administration charge	73	73	263	–	37	–	–	–	–	33
Surrender charge	70	151	191	–	(20)	–	–	–	–	(18)
Switching charge	–	–	–	–	–	–	–	–	–	–
Mortality charge	190	202	437	–	126	–	28	–	–	144
Rider premium charge	–	–	–	–	–	–	–	–	–	–
Partial withdrawal charge	–	–	–	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–	–	–	–
Total	**332**	**426**	**890**	**–**	**144**	**–**	**28**	**–**	**–**	**159**

Reliance Nippon Life Insurance

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Previous Year									
	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	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
Policy administration charge	–	11	–	217	–	–	–	11	–	33
Surrender charge	–	–	–	(184)	–	–	–	12	–	2
Switching charge	–	–	–	–	2	–	–	–	–	–
Mortality charge	8	23	–	214	34	2	–	37	–	68
Rider premium charge	–	–	–	–	–	–	–	–	–	–
Partial withdrawal charge	–	–	–	–	–	–	–	–	–	–
Sum assured charge	–	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	–	–	–	–
Total	**8**	**35**	**–**	**247**	**36**	**2**	**–**	**59**	**–**	**103**

Break up of Other Expenses Under ULIP (Continued)

Schedule: F-5

Other Expenses***

(₹'000)

Particulars	Previous Year								
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Total
SFIN	ULGF02008/06/09GMIDCAPF01121	ULGF00624/10/07GMONMRKT01121	ULGF00930/09/08GMONMRKT02121	ULGF01030/09/08GPUREDEB01121	ULGF01130/09/08GPURDEBT02121	ULGF01528/11/08GPUREEQF01121	ULIF07029/08/13PDISPOLF01121	ULIF06810/09/12PSMARTFU01121	
Policy administration charge	26	–	11	10	–	46	–	–	501,006
Surrender charge	(33)	–	5	(1)	–	108	–	–	511,110
Switching charge	–	–	2	–	–	–	–	–	565
Mortality charge	28	–	179	23	–	73	–	229	511,304
Rider premium charge	–	–	–	–	–	–	–	–	23,305
Partial withdrawal charge	–	–	–	–	–	–	–	–	1,136
Sum assured charge	–	–	–	–	–	–	–	–	–
Miscellaneous charge##	–	–	–	–	–	–	1,493	–	29,359
Total	**21**	**–**	**197**	**33**	**–**	**228**	**1,493**	**229**	**1,577,785**

* Schemes commenced during the year.
** Schemes have become dormant.
***Any expense which is 1% of the total expenses incurred should be disclosed as a separate line item.

RELIANCE
Nippon Life Insurance

Notes: