

RELIANCE

NIPPON LIFE  
INSURANCE

A RELIANCE CAPITAL COMPANY



Empowering People.  
Embracing Technology.  
Enabling Growth.

ANNUAL REPORT **2018**

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# EMPOWERING PEOPLE. EMBRACING TECHNOLOGY. ENABLING GROWTH.

Two years ago, we embarked on a journey of business transformation, with a more visionary yet prudent approach. With the culmination of various far reaching initiatives implemented, we have successfully entered the profit-making zone in FY2018. Now, we stand at an inflection point of producing sustained profitable growth, for many years to come.

During FY2018, we significantly progressed towards superior KPIs across multiple business parameters. Thanks to our bold and imaginative strategies, coupled with meticulous and disciplined execution, our people have the confidence and drive to go the full distance in making Reliance Nippon Life an enduring life insurance institution in India. Going forward, our focus continues towards building a profitable and customer-centric growth momentum, driven by pathbreaking levels of agency productivity, and a superior mix of in-demand products within our portfolio.

To accomplish our goals and attain sectoral ascendancy and recognition, we acknowledged the need to imbibe strong ownership and entrepreneurship zeal amongst our people. In this direction, we have made several advancements, aimed at deriving deeper individual contribution, and elevated productivity at every stage of our value chain. In this digital age, we believe innovation to be instrumental to thriving as a company, and serving the exacting needs of discerning customers through a superior engagement experience. Our intelligent use of a slew of the latest technologies has helped us to scale our business significantly, while driving efficiency and service-levels together to exceptional heights. Furthermore, we are building on our strengths to further widespread the levels of life protection within the country, and enhancing investment returns for our customers.

“Empowering People” and “Embracing Technology” are key pillars of our transformational journey, enabling our future growth and ability to foster sustained value creation for all our stakeholders. Looking ahead, we are more focused than ever to fulfil our aim of becoming the most respected and prevailing life insurance company in the country.





WE USE THE LATEST  
TECHNOLOGY TO  
CONTINUOUSLY IMPROVE  
THE OVERALL EXPERIENCE OF  
PURCHASING LIFE INSURANCE.

WE LEVERAGE THE LATEST  
TECHNOLOGY TO OPTIMISE  
SALES AND AFTER-SALES  
PROCESSES.







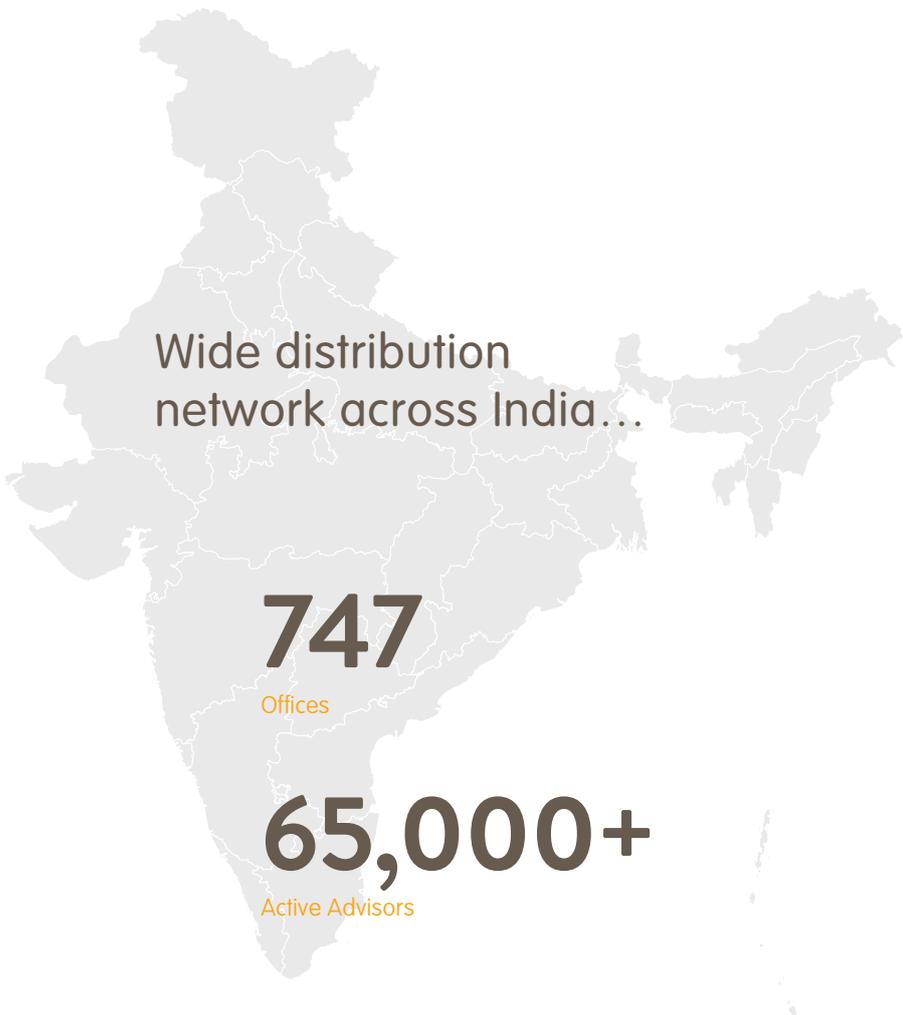
WE INVEST IN OUR IT  
INFRASTRUCTURE AND THE  
DIGITISATION OF OUR PRODUCT  
SUITE TO ENABLE SMART  
CUSTOMER ON-BOARDING.

WE EMBRACE TECHNOLOGY IN  
ALL ASPECTED OF OUR BUSINESS  
OPERATIONS TO EMPOWER  
PEOPLE, AND ENABLE GROWTH.



# AT A GLANCE

ESTABLISHED IN 2006, RELIANCE NIPPON LIFE INSURANCE COMPANY IS ONE OF THE LEADING PRIVATE SECTOR LIFE INSURANCE COMPANIES IN INDIA IN TERMS OF INDIVIDUAL WRP (WEIGHTED RECEIVED PREMIUM) AND NEW BUSINESS WRP.



**₹ 4,069**  
crore

in Total Premium

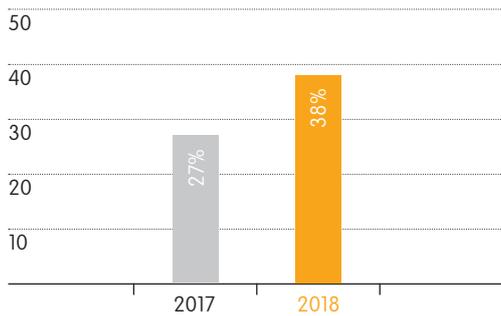
**3** million

Policies in Force (Approx.)

**₹ 96,000+**  
crore

Total Sum Assured

**NBAP Margin Increased (%)**



**₹ 289**  
crore

in New Business Achieved Profit (NBAP)



**₹ 3,220**  
crore

Embedded Value



**₹ 19,096**  
crore

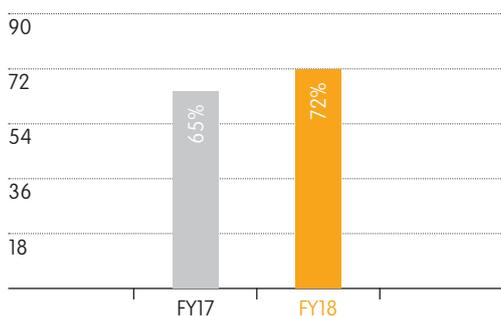
in Assets Under Management



**₹ 3,154**  
crore

in Renewal Premium

**13<sup>th</sup> Month Persistency (%)**



**₹ 727**  
crore

in Individual WRP



**Hiroshi Shimizu**  
President, Nippon Life

“

During the long history of Nippon Life, there has never been any partnership that had built such a strong bond in such a short period of time as 7 years. I believe this was only possible because we were not just a business partner, but two companies that share the same belief.

# MESSAGE FROM PRESIDENT, NIPPON LIFE

## *Dear Friends,*

Since Nippon Life's first investment in Reliance Life in 2011, both companies have been actively exchanging personnel from top management to ground level. By sharing experiences that ended up not only as success, but also those of failure, and by learning from each other and elevating each other, we have been deepening our partnership in various areas. Such developments led to the additional investment in 2016. Symbolising our strong and solid relationship, the Company's name has been changed to 'Reliance Nippon Life Insurance Company'. During the long history of Nippon Life, there has never been any partnership that had built such a strong bond in such a short period of time as 7 years. I believe this was only possible because we were not just a business partner, but two companies that share the same belief.

On a daily basis, we visit customers to establish trust, make proposals, and provide insurance policies. I believe this cycle of gaining trust and broadening our network holds great value for us.

On July 2018, Nippon Life will enter the 130<sup>th</sup> year in business. Having the precepts of Conviction, Sincerity, and Endeavour to be the basis of "Fundamental Management Principles of Nippon Life", we have always considered the customer's benefit as the highest priority and managed our business based on a long-term perspective.

On a daily basis, we visit customers to establish trust, make proposals, and provide insurance policies. Even after that initial phase, we continue to provide after-sales support to the customers. These processes will help expand our network to family members and other customers based on referrals. I believe this cycle of gaining trust and broadening our network holds great value for us.

Based on such beliefs, Nippon Life has been able to be a top runner in the industry for many years.

Although we are in different countries surrounded by a different environment, Reliance Nippon Life shares the same beliefs and will continue to be the face of the industry for years to come. Nippon Life promises to continue supporting Reliance Nippon Life based on the relationship we have built through the years and achieve further growth and development.

Best Wishes,

**Hiroshi Shimizu**

“

Reliance Nippon Life Insurance Company has only taken the first steps on our journey of transformation. We will continue to engage with customers to enhance their experience.



**Anmol Ambani**  
Executive Director, Reliance Capital

# MESSAGE FROM EXECUTIVE DIRECTOR, RELIANCE CAPITAL

## Dear Shareholders,

India has continued on its transformational growth journey this past year. The economy is becoming increasingly open to new-age opportunities, and it is exciting to witness the economic formalisation and digitisation trends that will impact consumers and entrepreneurs.

As income levels continue to rise, India is able to spend and save more per capita.

The positive economic sentiment, along with increased government initiatives to promote the importance of life insurance, will continue to help increase the penetration of our products, and promote industry-wide growth opportunities.

As one of India's leading financial services companies in the private sector, Reliance Nippon Life Insurance Company has emerged as a key value proven to be an area of key business growth for Reliance Capital. With over ₹ 4,50,000 crore of Assets Under Management, a workforce of over 18,208 employee servicing over 2 crore customers, Reliance Capital is a strong contender for growth.

Since 2011, our partnership with Nippon Life has yielded excellent synergies for the company's success. With similar values and beliefs, we have built a partnership based on integrity and mutual respect. Together, we have shared ideas and experiences, establishing a nationwide footprint of over 747 offices; over 1 crore policies issued since inception; and an AUM of over ₹ 19,096 crore as of March 31, 2018.

Your Company is blessed with a formidable pedigree, with decades of experience in protecting life and providing financial independence to individuals. We continue to make industry leading investments into strengthening our distribution capabilities, helping us provide training to our sales team, and delivering meaningful products and services that meet the life-cycle needs of our customers.

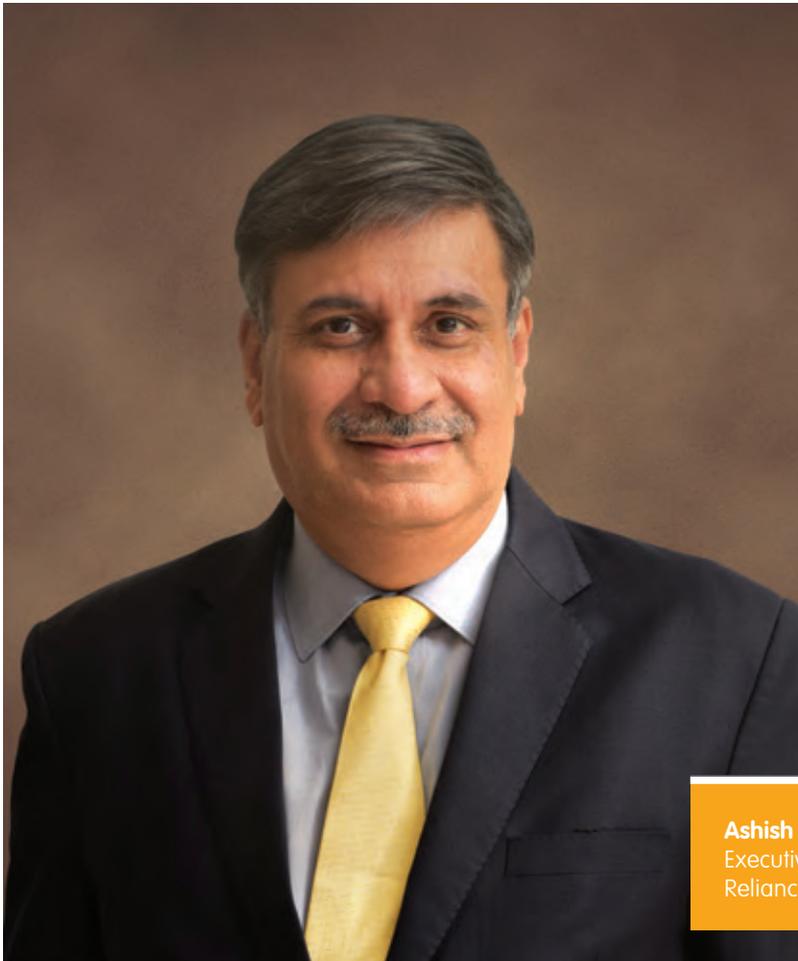
Since 2011, our partnership with Nippon Life has yielded excellent synergies for the company's success. With similar values and beliefs, we have built a partnership based on integrity and mutual respect.

This past year has been transformational for Reliance Nippon Life. Benefiting from the strategies in place to promote sustainable growth, we have been able to significantly improve the performance of our company in FY2018. With a focus on the adoption of technological products to streamline all avenues of business operations, we will continue to leverage the market's increasing propensity towards all things digital.

Reliance Nippon Life Insurance Company has only taken its first steps on this journey of transformation. We will continue to engage with customers to enhance their experience, and we believe a large part of doing so is investing in the revitalisation of our sales team. Along with aggressively pursuing digital innovation, we will continue to innovate and optimise our product-mix and improve the overall quality of our business.

I look forward to taking the next steps of this journey with the help and support of all our stakeholders, as we create a respectable, enduring, and future ready life insurance company.

Best Wishes,  
**Anmol Ambani**



**Ashish Vohra**  
Executive Director & CEO,  
Reliance Nippon Life



This year at Reliance Nippon, we have continued on our transformational journey, achieving many positive milestones.

# MESSAGE FROM CEO, RELIANCE NIPPON LIFE

## *Dear Shareholders,*

FY2018 has been another landmark year for the Indian economy, while proving to be positively transformational for the life insurance sector. Big policy changes implemented by the government in FY2017 have started to yield benefits. As a direct result of demonetisation, the adoption of digital technology has become more mainstream, while the implementation of Goods and Services Tax (GST) and other reforms have boosted the formalisation of the economy. The financial services sector is a direct beneficiary of these policy changes, reflected in higher levels of household financial savings.

Apart from these policy changes, the government has prioritised promoting the benefits of Life Insurance in India, increasing its penetration. The Insurance Regulatory and Development Authority (IRDAI) has been proactive, framing new regulations that improve institutional frameworks and enhance customer experience. As a result, the new business premium of the Indian life insurance industry on retail weighted received premium grew by 19.2% in FY2018, to ₹ 634.70 billion. With continuous efforts to be more transparent, encouraging the simplification of insurance products and services, these measures will play a key role in increasing the penetration of life insurance in India, driving its growth.

## **FY2018 Review**

This year at Reliance Nippon, we have continued on our transformational journey, achieving many positive milestones. Led by systemic process enhancements towards customer engagement, we are happy to report a significant improvement in our profitability and persistency in FY2018.

The New Business Achieved Profit (NBAP) increased by 46%, and we achieved a break even and reported a profit of ₹ 1 crore in FY2018. Our 13<sup>th</sup> month persistency rate rose from 65% in the previous year to 72% in March 2018, while the average ticket size improved by 32% to ~₹ 35,000. During the year, we also successfully initiated a distribution tie-up with the Bank of Maharashtra, and gained access to over 1,880 branches, in addition to our network of 747 offices with 65,000+ active advisors across India.

# 19.2%

Growth in New Business  
Premium of Indian Life  
Insurance Industry, FY2018

## MESSAGE FROM CEO, RELIANCE NIPPON LIFE CONTD.

### The Road Ahead

Amid rising awareness and the growing population of young working individuals, the Indian life insurance sector is estimated to continue growing. Increasing levels of digitisation are benefitting the sector in multiple ways with the easy on-boarding of new customers, an improving customer experience, and increased convenience.

Additionally, the increasing adoption of technology across the operations of life insurance companies is driving efficiencies, leading to higher value creation for all stakeholders. Going forward, customer centricity will continue to be a key differentiator for life insurance companies.

To support this industry-wide transformation, we have realigned our people, customer and distribution operations to match changing consumer and distributor priorities and preferences. This includes multiple strategic decisions to adopt avenues of technology that deliver our services with ease and speed, in addition to a superior risk assessment system.

As a part of an ongoing initiative, we have continued to empower our customers and employees with technological tools to optimise our sales and after sales processes. From a new agency management system, to a strengthened IT infrastructure, to the digitisation of our distribution methodology: we have focused on increasing the ease of digital adoption within all avenues of our business. By doing so, we aim to create a paperless office environment, and reduce non-productive travel by the sales force. The IT enabled function will also create transparent end to end processes. New apps will essentially bring in a seamless user experience from lead to issuance, and handy functionalities to improve TAT, helping keep a better track of business activity.

As we continue on our path of transformation, we aim to further improve the qualitative parameters of our products and services, driving the growth of our embedded value.



# 13<sup>th</sup>

Month Persistency Rate,  
March 2018

Building our people capabilities and a balanced product portfolio, we also initiated steps to instil ownership amongst its employees. This is to enhance productivity and increase the accountability of individual contribution. Furthermore, we introduced a financial matrix to assess and motivate a superior branch performance.

As we continue on this path of transformation, we aim to further improve the qualitative parameters of our products and services, driving the growth of our embedded value. We will continue to set the bar for our performance, and work hard to keep pushing the boundaries of what we are able to achieve. We see a positive road ahead, and believe that with the right strategies in place, we are poised for continued growth and success.

With best wishes,

**Ashish Vohra**

# MEMBERS OF THE EXECUTIVE COUNCIL



**ASHISH VOHRA**  
Executive Director & CEO



**Pradeep Kumar Thapliyal**  
Appointed Actuary



**PRERAK PARMAR**  
Chief Distribution Officer



**POORNIMA SUBRAMANIAM**  
Chief Financial Officer



**SRINIVASAN IYENGAR**  
Chief Operating Officer

OUR VISION IS "TO BE A COMPANY  
PEOPLE ARE PROUD OF, TRUST IN  
AND GROW WITH; PROVIDING  
FINANCIAL INDEPENDENCE TO EVERY  
LIFE WE TOUCH."



**S.V. SUNDER KRISHNAN**  
Chief Risk Officer



**Akhilesh Gupta**  
Chief Investments Officer



**SRINIVAS LADWA**  
Chief Human Resources Officer



**KATSUHISA KUMASAKO**  
Head - Nippon Representatives



**SHIV TIWARY**  
Head - Business Transformation



**ASHISH SARMA**  
Company Secretary and  
Head - Legal & Compliance

# CORPORATE INFORMATION

## Board of Directors:

**Amit Bapna**, Non Executive Director  
**Ashish Vohra**, Chief Executive Officer and Executive Director  
**Ashok Chawla**, Independent Director  
**Gautam Doshi**, Non Executive Director  
**Indira J. Parikh**, Independent Director  
**Gen. Ved Prakash Malik**, Independent Director  
**Koji Ichiba**, Non Executive Director  
**Minoru Kimura**, Non Executive Director  
**Rajendra Chitale**, Independent Director  
**Renu Challu**, Independent Director

## 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

## Internal Auditors:

**M/s Ernst & Young, LLP**  
Chartered Accountants

## Statutory Auditors:

**M/s Pathak H.D. & Associates**  
Chartered Accountants  
**M/s Singhi & Co.**  
Chartered Accountants

**Management Team:**

**Ashish Vohra**, Chief Executive Officer  
**Prerak Parmar**, Chief Distribution Officer  
**Katsuhisa Kumasako**, Head Representative, Nippon Life  
**Akhilesh Gupta**, Chief Investment Officer  
**Poornima Subramanian**, Chief Finance Officer  
**S V Sunder Krishnan**, Chief Risk Officer  
**Shiv Tiwary**, Head – Business Transformation  
**Srinivas Ladwa**, Chief Human Resources Officer  
**Srinivasan Iyengar**, Chief Operating Officer

**Company Secretary:**

**Mr. Ashish Sarma**

**Bankers:**

**HDFC Bank**  
**ICICI Bank**  
**Standard Chartered Bank**  
**State Bank of India**  
**Deutsche Bank**

**Registered Office:**

H Block, 1<sup>st</sup> Floor,  
Dhirubhai Ambani Knowledge City, Kopar Khairane,  
Navi Mumbai – 400 710

**Corporate Office:**

Reliance Centre, 5<sup>th</sup> floor,  
Off Western Express Highway, Santacruz East, Mumbai,  
Mumbai - City district, Maharashtra - 400 055.

# EMPOWERING PEOPLE TO ENABLE GROWTH

We are guided by a long-term vision to deliver sustainable organisational performance. In that endeavour, we place great significance in developing an engaging workforce of high potential employees; encouraging greater employee ownership; and delivering unmatched quality of service to customers.



## EMPOWERING PEOPLE TO ENABLE GROWTH CONTD.

The Life Insurance business is constantly evolving. Over the years, this industry has become used to having more customer-friendly products, backed by pragmatic regulations and guidelines. The broad focus on agency expansion, bancassurance, digitalisation and government policies are increasingly supporting the industry's growth.

Embracing the nuances and market realities of the life insurance industry, Reliance Nippon Life had embarked on a transformation journey in FY2018, to become a peer performer and deliver superior growth and returns. We believe that our human resources are an essential part of our formula, for effectuating change management, and for garnering organisational success.

We are continuously focusing on maintaining an organisational culture that respects customer centricity. In doing so, we made considerable investments in talent management, and employee skill development. The extent of business transformation that we seek, requires deeply committed and driven employees who can challenge the status quo, set high benchmarks and exceed them. Therefore, we devised a structure wherein employees and branches are given increasing responsibility to guide agents; regularly interact and engage with customers to maintain persistency ratios; and linked the agency's performance to the Branch's KPIs. This resulted in a greater degree of ownership and motivation within our employees to handhold and assist our customers and agents. We are also instilling the right mindset within our employees to maximise productivity through their sense of deep belonging. Additionally, we made significant investments in training our people, while improving technology and branch interfaces across locations, to deliver consistent customer service and a unified experience across all our branches.

We believe that learning and development is a continuous process. Through our employee education assistance programmes, we provide opportunities to deepen their expertise. In addition, e-learning programmes and new-age communication tools are also enabling us to provide real-time knowledge.

With such a large agent base and employee force, we adopted a unique approach to provide training. We introduced a new learning mechanism with Digi 30, a common digital platform for standardised and comprehensive training. Hosted on workplace@Facebook, it offers innovative in-house content that can help in product indoctrination and customer service improvements. This de-centralised training approach addresses the challenges associated with a typical large distribution set-up such as ours, and also facilitates real-time and valuable assessment.

During the year, we launched – Paathshaala, a new Learning Management System which allows us to create and deploy interactive learning experience to train, assess and manage the employees learning needs. Paathshaala is the new game-based learning management system, for the modern workforce that works on a cloud based SaaS model. Paathshaala is conveniently available on the employee's smart phone and works well even on slower network connections.



To derive the warranted results from the new learning management system, we have also launched a program called UDAAN. Targeted for our New ARDMs, it is a 22-day programme spread across 37 hours. The uniqueness of this programme is that it is sequenced in small bite-sized learning capsules, which allows the learner to absorb for 60 minutes at a time, comprehend the topic and simultaneously attempt a test to check his or her understanding.

Looking ahead, we aim to continue to build on our existing capabilities to create a future ready organisation. Our focus in the coming years will continue to remain on our dedication towards serving our customers well.

WE ARE INSTILLING THE RIGHT MINDSET WITHIN OUR EMPLOYEES TO MAXIMISE PRODUCTIVITY, AND ARE MAKING SIGNIFICANT INVESTMENTS IN TRAINING THEM TO DELIVER CONSISTENCY IN CUSTOMER SERVICE, AND A UNIFIED EXPERIENCE THROUGH ALL OUR BRANCHES.

# EMBRACING TECHNOLOGY TO ENABLE GROWTH

We understand the importance of embracing technology to improve operational efficiency; enhance business competitiveness; and better our response time to maximise customer satisfaction. Our digital transformation is focused on achieving future readiness, and making our organisation proficient in delivering sustainable returns.



## EMBRACING TECHNOLOGY TO ENABLE GROWTH CONTD.



Technology has been greatly responsible for altering the way the life insurance industry functions. These advancements are driving shifts in consumers' preferences; facilitating customers to make more informed buying decisions; and easing the operational processes for making quick decisions on policy issuance.

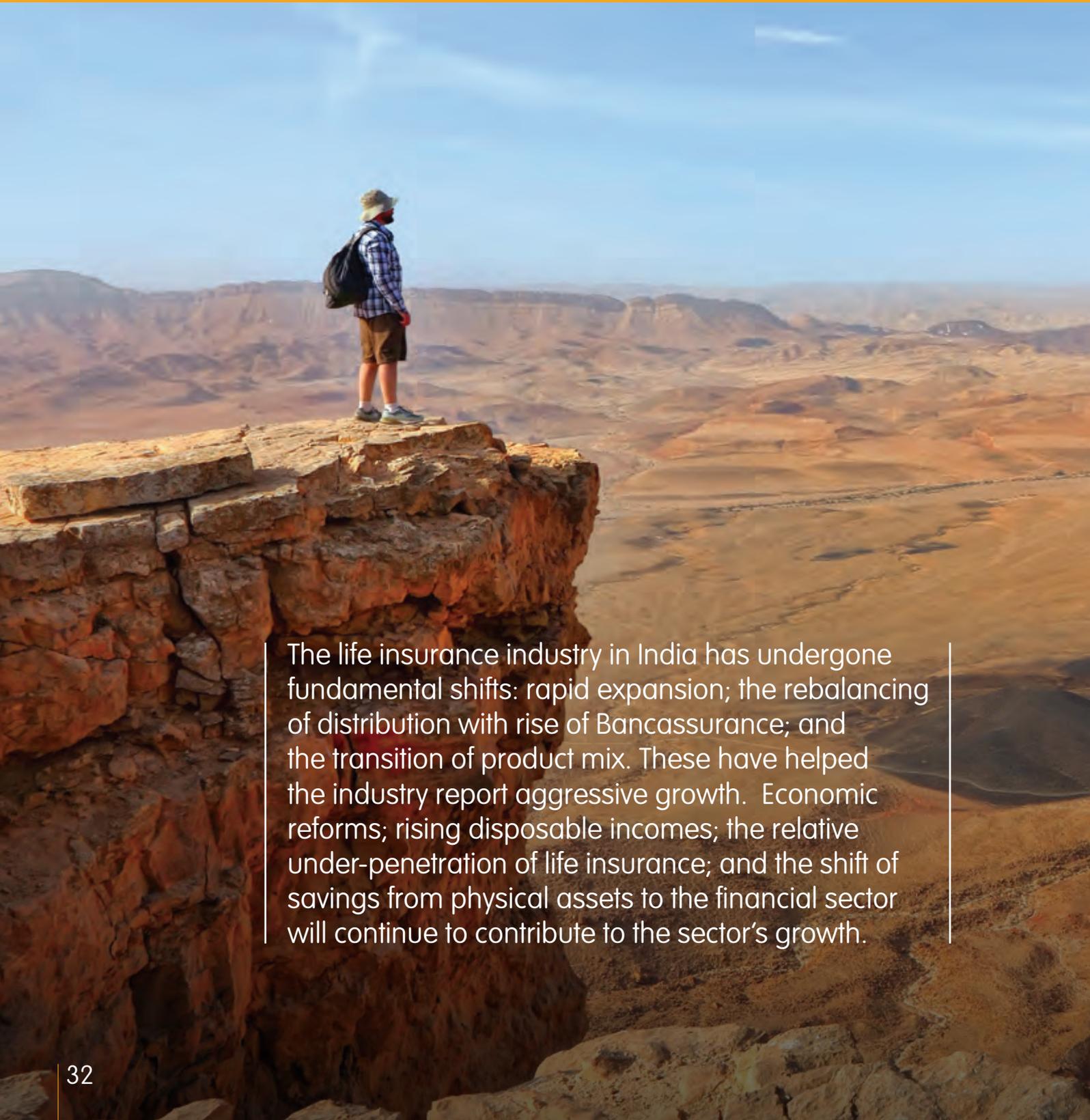
Reliance Nippon Life is responding to this trend with several strategic initiatives. These are designed to incorporate new digital capabilities across the business; reaching out to clients more effectively; and exploring new business strengthening opportunities. We are adopting digital technologies appropriately to stay relevant and capitalise successfully on the growing opportunity within the life insurance sector.

We recently launched **Super Express**, an Aadhaar-enabled end-to-end digital policy issuance application that leverages mobile technology for superior customer experience and faster policy issuance. The objective of the project is to improve upon the digital adoption and create a paperless office environment. The system is using technology for superior risk selection and renders 30-minute paperless issuance of policies. The new app will essentially bring in a friendlier and seamless user experience from lead to issuance; improve functionalities to improve TAT; and help in keeping a detailed track of business activity. Furthermore, we launched **Super Sync**, a superior lead management system that offers built-in processes for organising and qualifying leads with prospect profiles. Such leads are synchronised with Super Express for further relationship-based prospecting and consultative selling.

Our digital platforms are showing a great degree of success. This has not only helped us in increasing productivity of our distribution network, but has also facilitated the delivery of long term value to customers. Looking ahead, we intend to make sizeable investments in upgrading our operating platforms and IT infrastructure to emerge as a fully digitalised organisation.

WE ARE AT THE FOREFRONT OF ADAPTING NEW TECHNOLOGIES TO DRIVE ORGANISATIONAL EFFICIENCIES AND EXPLORE NEW BUSINESS STRENGTHENING OPPORTUNITIES. THE DIGITAL TECHNOLOGIES HAVE ALSO ENABLED US TO CAPITALISE SUCCESSFULLY ON THE GROWING OPPORTUNITY WITHIN THE LIFE INSURANCE SECTOR.

# MANAGEMENT DISCUSSION & ANALYSIS

A person wearing a hat, a plaid shirt, shorts, and a backpack stands on the edge of a rocky cliff, looking out over a vast, arid landscape. The terrain is characterized by rolling hills and valleys in shades of brown and orange, extending to the horizon under a clear blue sky. The person is positioned on the left side of the frame, looking towards the right.

The life insurance industry in India has undergone fundamental shifts: rapid expansion; the rebalancing of distribution with rise of Bancassurance; and the transition of product mix. These have helped the industry report aggressive growth. Economic reforms; rising disposable incomes; the relative under-penetration of life insurance; and the shift of savings from physical assets to the financial sector will continue to contribute to the sector's growth.

4<sup>th</sup>

Largest Economy  
by 2020

## Economy Overview

The Indian economy continues to be the flag-bearer for economic expansion in the global landscape. The World Bank states that a swift increase in economic activity across lower income groups and the underlying population growth, will help India overtake Germany to become the fourth largest by 2020, behind the United States, China and Japan.

The government has made significant progress on important economic reforms, which will support strong and sustainable growth going forward. The implementation of the goods and services tax, which has been in the making for over a decade, will help raise India's medium-term growth by enhancing the efficiency of production and the movement of goods and services across Indian states.

The reforms, as anticipated, resulted in slower growth in the first half of FY2018. However, as the year progressed, the economy witnessed significant improvements and revival in growth. India's Gross Domestic Product (GDP) grew by 6.7% during FY2018. With this performance, India retained its ranking as the world's fastest-growing major economy, outpacing China by nearly a percentage point.

Inflation, both CPI and WPI, remained under control for the entirety of FY2018. The average CPI stood at 3.6% in FY2018 compared to 4.5% in FY2017, while the corresponding figures for WPI are 2.9% and 1.8%, respectively. Assuming a normal monsoon and no major policy reforms, CPI is estimated to remain stable. However, rising crude oil and commodity prices may affect the inflation outlook.

Although growth slowed temporarily, India's overall outlook remains positive. In addition to the implementation of GST, the year was marked by a variety of institutional reforms — such as the new Indian Bankruptcy Code — to address Twin Balance Sheet problem of public sector banks; and major recapitalisation package to strengthen the public sector banks. As a result of these measures, along with the abating effects of earlier policy actions, the economy is set to progress on a sound fiscal foundation.

Looking ahead, India's economic growth is expected to gather momentum in FY2019, aided by a conducive domestic and global environment. The factors that are expected to help the economy in achieving stronger growth are the effective implementation of GST; an improved credit off-take; a large resource mobilisation from the primary market, strengthening investment activity;

IN LINE WITH A POSITIVE ECONOMIC DEVELOPMENT OUTLOOK, THE IMF HAS PROJECTED INDIA'S GROWTH TO BE 7.4% IN FY2019.

and the acceleration of global trade growth. In addition, the thrust on rural and infrastructure sectors in the Union Budget FY2019 are expected to rejuvenate rural demand. In line with these positive economic development outlook, the International Monetary Fund (IMF) has projected India's growth to be 7.4% in FY2019.

## Life Insurance Sector Overview

In the global insurance industry, around 55% of premium originates from life insurance, and the rest from the non-life segment; in emerging markets, around 54% of premium comes from life insurance. However, in India, the share of life insurance is over 78%.

The size of the Indian life insurance industry is ₹ 4.2 trillion on a total-premium basis as of FY2017. In terms of total premium, the Indian life insurance industry is the 10<sup>th</sup> largest market in the world, and the 5<sup>th</sup> largest in Asia, as per the 2017 Swiss Re report.

	FY2007	FY2011	FY2015	FY2017
No. of Private Players	15	22	23	23
Total Industry Premium (₹ in billion)	1,561	2,916	3,281	4,185
Penetration <sup>2</sup> as % of GDP	4.1%	4.2%	2.6%	2.8%
Insurance Density <sup>3</sup> (USD)	33.2	55.7	44.0	48.7
Average individual policy ticket size - Total industry (₹)	13,325	17,176	21,403	12,197
Average individual policy ticket size - Private industry (₹)	21,374	27,411	39,394	45,424
No. of individual agents - Total Industry (lakhs)	19.93	26.39	20.68	20.88
No. of individual agents - Private Industry (lakhs)	8.90	13.02	9.04	9.57

Source: IRDAI, IMF, RBI, CSO  
 2. Insurance Premium as % of GDP  
 3. Premium per capita

	FY2018
No. of Private Players	23
Total Premium for Industry (₹ in billion)	4,587
Average individual policy ticket size - Total industry	22,536
Average individual policy ticket size - Private industry	52,044
No. of individual agents - Total Industry (lakhs)	20.83
No. of individual agents - Private Industry (lakhs)	9.34

The last two years also witnessed a series of initial public offerings (IPO) within the Indian life insurance sector. The public listing initiative by insurance companies has gained tremendous momentum, with growth potential in the sector and acceptability among institutional and retail investors.

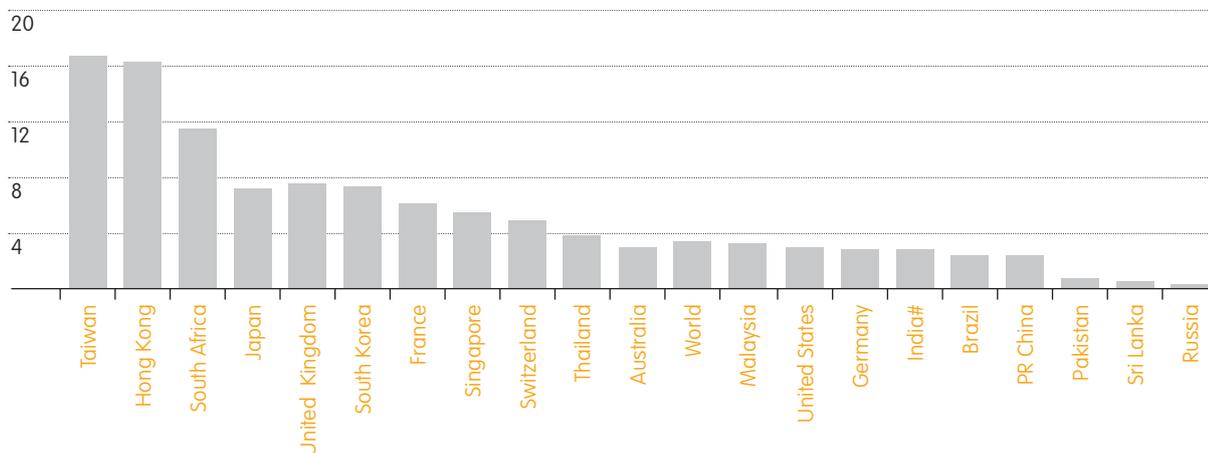
### Insurance Penetration in India

India's life insurance penetration stood at over 2.7% in 2016, compared with 4.4% in 2009-10, signifying decline in penetration over the past few years. The average penetration for the life insurance industry, globally, was 3.5% in 2016, which is 75 basis points more than the Indian life insurance industry.

**IN TERMS OF TOTAL PREMIUM, THE INDIAN LIFE INSURANCE INDUSTRY IS THE 10<sup>TH</sup> LARGEST MARKET IN THE WORLD, AND THE 5<sup>TH</sup> LARGEST IN ASIA.**

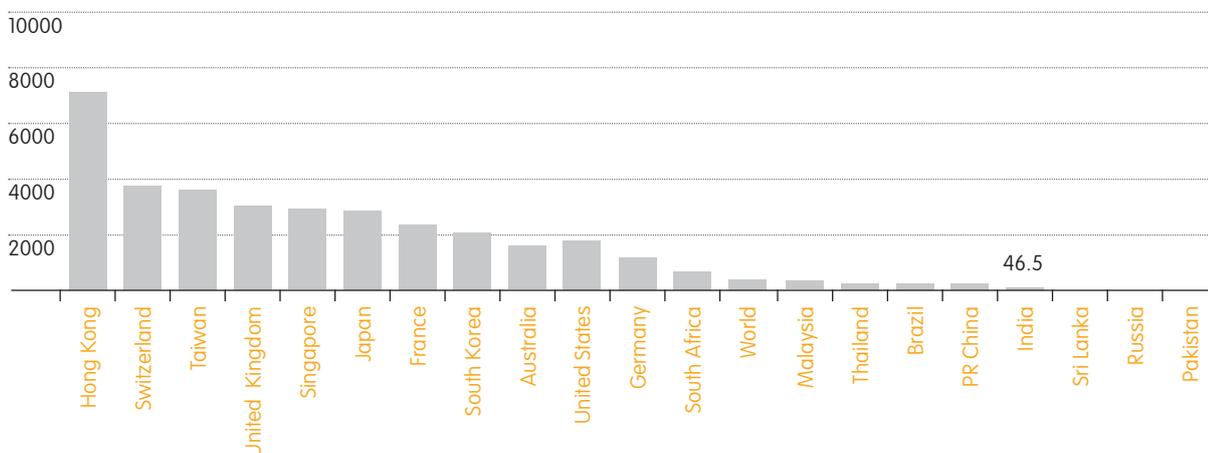
Among comparable Asian counterparts, life insurance penetration for Thailand, Singapore and South Korea stood at 3.7%, 5.5% and 7.4% respectively in 2016. This indicates the untapped potential of the Indian life insurance market.

### Life insurance industry penetration 2016 (in %)



(Source: Swiss Re Institute sigma No. 3/2017 report)

### Life insurance industry density 2016 (in USD)



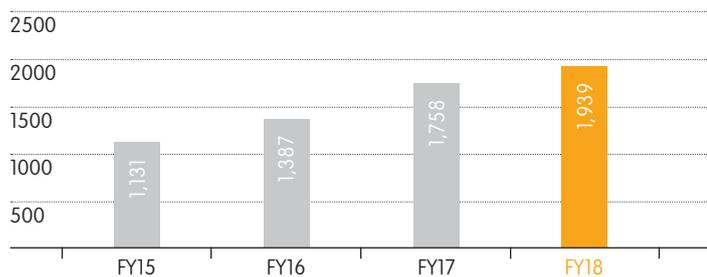
(Source: Swiss Re Institute sigma No. 3/2017 report)

## Industry Performance

### New Premium

The IRDA state-run, public life insurer, Life Insurance Corporation of India (LIC), reported an 8% increase in its new business premium in FY2018 to about ₹ 1.34 lakh crore as compared to over ₹ 1.24 lakh crore in FY2017. The private players' new business premium in FY2018 stood at about ₹ 59,313.66 crore, up by 18% from ₹ 50,223.60 crore in FY2017.

### Total New Business Premium (₹ Billion)



(Source: Life Council India)

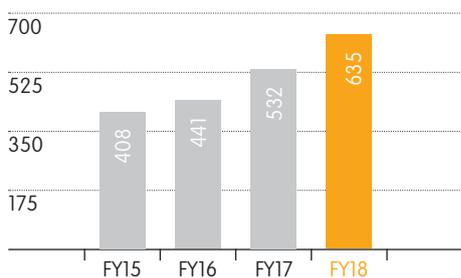
### Individual Weighted Received Premium (Individual WRP)

In FY2018, the industry's individual WRP increased by 21% (upto 9M, FY2018). With an increase in the FDI cap and growing optimism in the economy, companies continued to focus on investing in technology deployment, product development and the implementation of client servicing tools to garner a higher share of the overall market.

# 78%

of Premium Originates from Life Insurance in India

### Individual Rated Premiums (₹ Billion)



(Source: Life Council data)

### Product Mix

Given a rise in economic growth, reduction in interest rates, and improved stability in the insurance sector, Unit Linked Insurance Products (ULIPs) is still an attractive product with a positive outlook in the equity market. Additionally, new variants of lower cost ULIPs have been introduced in the market to cater to the various needs of the customer.

Over the last few years, the ULIP contribution to private life insurers has grown on the back of strong contributions from the Bancassurance Channel. Insurers with strong Bancassurance partnerships have been able to scale their business, while others have witnessed a far more grounded performance.

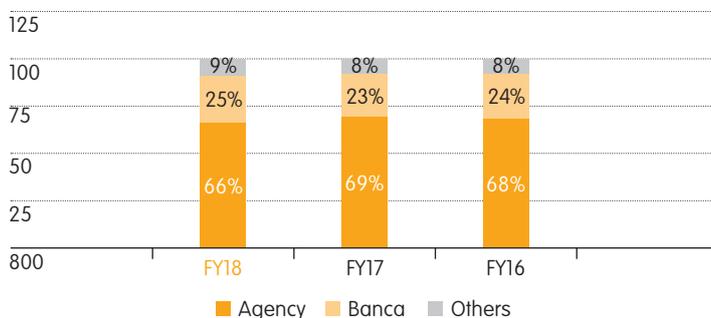
The new tax regime announced in FY2019's Union Budget has given insurance policies an edge over equity mutual funds. Investors planning for long-term goals are attracted towards ULIPs as there will be no long-term capital gain (LTCG) tax on their proceeds.

### Distribution Channels

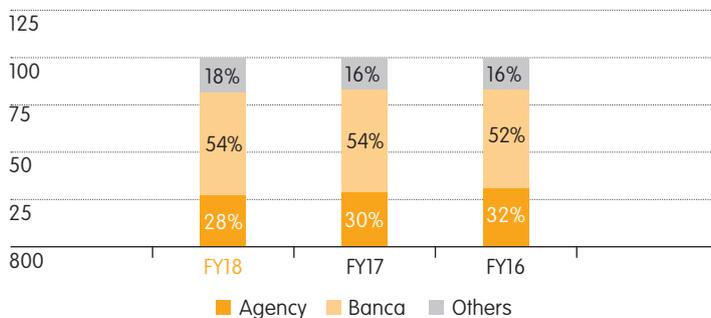
The Bancassurance has continued to be the largest channels for private players. After the decline of an Agency as a channel due to

regulatory changes in 2010, Bancassurance has been the key driver of growth with the Private Individual New Business Segment growing each year.

### Industry (%)



### Private Players (%)



## Growth Drivers of the Sector

**Strong Economy Growth:** The IMF forecasts India's economy to grow at 7.4% in FY2019, up from 6.7% in FY2018, assuming normal monsoon and supported by an improved consumption demand. Robust economic growth is expected to translate into rising incomes, which in turn, is favourable for growth in the life insurance sector. The per capita net national income during FY2018 is estimated to be ₹ 1,11,782, reporting 8.3% growth over the per capita income of ₹ 1,03,219 during FY2017. (Source: CSO)

**Rise in Healthcare Spending:** As per IRDAI data, only 359 million people (or 27% of the total population) have health insurance coverage as on 31<sup>st</sup> March, 2016. Only ~20% of this health insurance coverage is provided by commercial insurance providers (life and non-life included), with the remaining covered under Central or state

government-sponsored schemes. Several factors underscore the enormous opportunity in health insurance for providers, including low penetration, rising cost of healthcare, and increasing demand for quality healthcare with rising incomes.

**Protection Gap:** According to Swiss Re, the Mortality Protection Gap for India in 2014 was US\$ 8.56 trillion, which is very high compared to rest of the world. The protection coverage ratio, which is the ratio of protection gap and protection needs, is also very high for India. This provides enormous opportunities for Indian life insurance companies to expand their business by closing up the protection gap.

**Pension Funds:** As per the data collected in 2014, only 8% of retirees within the private sector receive a pension. Therefore, a multi-fold increase in pension coverage to the private sector workforce is imperative. The provision of additional tax benefits to the extent of the employers' contribution in the New Pension Scheme is expected to provide an opportunity for the growth of pension premiums.

**Increasing Insurable Population:** India has the highest young population globally, with a median age of 28 years. The number of individuals in the age of 25-49, is increasing in India and will augment industry growth. A large share of the working population, coupled with rapid urbanisation and rising affluence, are expected to propel Indian life insurance sector growth.

OVER THE YEARS,  
LIFE INSURANCE HAS  
BECOME A MORE  
CUSTOMER-FRIENDLY  
PRODUCT, HELPED  
BY PRAGMATIC  
REGULATIONS AND  
GUIDELINES.

# 18.4%

Expected CAGR of Private Life  
Insurance Players in India, FY2017-20

**Focus on Financial Inclusion:** With a focus on financial inclusion, the Union Government launched the Pradhan Mantri Jan-Dhan Yojana. As much as 31.45 crore accounts were opened under this scheme as of April, 2018 with total deposits of ₹ 80,545.70 crore. The increase in financial inclusion opens avenues for investments in insurance and other savings products.

**Pradhan Mantri Jeevan Jyoti Bima Yojana:** The government launched Pradhan Mantri Jeevan Jyoti Bima Yojana in March 2015 with the aim of providing life cover at a nominal cost to anyone in the age group of 18-50 having a bank account. Under the scheme, a life insurance cover of ₹ 200,000 is provided on payment of premium of ₹ 330 per annum. As the adoption of insurance cover under this scheme gains traction, so will the awareness about insurance as a product and its associated benefits.

## Industry Outlook

India's life insurance industry is poised for higher growth aided by low penetration and rising share of financial assets in household savings. The savings habits of Indian households are evolving structurally amid a low-interest rate scenario, thereby bringing to fore the need for life insurance both as a life risk mitigation tool as well as a lucrative investment avenue for the common man.

Over the years, life insurance has become a more customer-friendly product helped by pragmatic regulations and guidelines. The broad focus on agency expansion, bancassurance, digitalisation and government policies are expected to support the industry in the coming years.

Looking ahead, the private life insurance players are expected to register CAGR of 18.4% over FY2017-20 against industry growth of 13.5%. Gradual increase in the share of insurance funds in net financial savings would be the key catalysts for the growth of life insurance sector. Household savings are expected to clock CAGR of 14% over FY2017-20. However, net financial savings are expected to grow at a faster rate of 15.5%, forming 39% of household savings by 2020 up from average of 36.4% over FY2012-16.

The buoyancy in the Indian capital markets will up investment-linked insurance products while product innovation in protection is expected to pull demand in the high-margin segment. This will eventually improve insurance penetration in the country and future profitability of the insurance companies.

The following key announcements pertaining to the life insurance sector was also made at the Union Budget, FY2019:

- The government announced the launch of a flagship programme called the National Health Protection Scheme. It aims to cover over 100 million poor and vulnerable families (cumulating to 500 million beneficiaries) providing coverage up to ₹ 500,000 per family per year for secondary and tertiary care hospitalisation. This is expected to drive health insurance penetration while bringing Indians at the bottom of the pyramid into the insurance fold.
- The limit of deduction under Section 80D for health insurance premium and medical expenditure has been raised from ₹ 30,000 to ₹ 50,000 for senior citizens.
- The limit of deduction under Section 80DDB for medical expenditure in respect of certain critical illness has been raised for all senior citizens to ₹ 1 lakh from the existing limit of ₹ 60,000 in case of senior citizens and ₹ 80,000 in case of very senior citizens.

## About the Company

Reliance Nippon Life Insurance Company is one of the leading private sector life insurance companies in India in terms of individual WRP (weighted received premium) and new business WRP.

Established in 2006, the Company is one of the largest non-bank supported private life insurers with over 3 million policy holders. The wide customer base is a result of its strong distribution network of over 747 branches and over 65,099 advisors as on March 31, 2018. The Company has been rated amongst the Top 3 Most Trusted Life Insurance Service Brands by Brand Equity's Most Trusted Brands Survey 2017.

The Company's vision is "To be a company people are proud of, trust in and grow with; providing financial independence to every life we touch." With this in mind, Reliance Nippon Life offers a wide range of insurance products that meet the customers' needs at various stages of life, providing them with financial independence and protection.

### Parentage

The key shareholders of the Company are Reliance Capital and Nippon Life, that are amongst world's strongest brands.

Reliance Nippon Life Insurance Company is a part of Reliance Capital. Founded in 1986, Reliance Capital is one of India's leading private sector financial services companies, which ranks among the top private sector financial services and non-banking companies in terms of net worth. Reliance Capital has interests in asset management and mutual funds, stock broking, life and general insurance, proprietary investments, private equity and other activities in financial services.

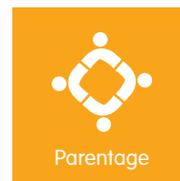
Nippon Life Insurance is Japan's largest private life insurer with 25% market share, revenues of ₹ 412,809 crore (US\$ 65 Billion), and profits of over ₹ 29,849 crore (US\$ 4.7 billion) as of March 31, 2018. The Company, with over 31 million policies in Japan, offers a wide range of products, including individual and group life and annuity policies through various distribution channels. It uses face-to-face sales channel for its traditional insurance products. The Company primarily operates in Japan, North America, Europe and Asia, and is headquartered in Osaka, Japan. Nippon Life holds 49% stake in Reliance Life.

### Product Portfolio

The Company caters to five distinct segments, namely Protection, Child, Retirement, Saving and Investment, and Health, for individuals as well as Groups/Corporate entities.

The Company has an unmatched distribution network amongst the private sector insurance companies, with reach across the country.

About the  
Company



## Awards and Accolades



### Brand Equity Most Trusted Brands Survey, 2018<sup>1</sup>

Voted as one of the 'Most Trusted Brands' in Life Insurance Category in Brand Equity Most Trusted Brand Survey, released in 2018



### Economic Times NOW BFSI Awards, 2018<sup>2</sup>

Economic Times NOW BFSI Awards - Life Insurance Company of the Year - Large



### Economic Times NOW BFSI Awards, 2018<sup>3</sup>

Economic Times NOW BFSI Awards - Technology Initiative of the Year, 2018



### India Insurance Summit & Awards, 2018<sup>4</sup>

India Insurance Summit & Awards 2018 - Product Innovator of the Year



### SKOCH Order-of-Merit March 2018<sup>5</sup>

SKOCH Order Of Merit - Micro Insurance Projects for Digi30



### Emerging Asia Insurance Conclave and Award<sup>6</sup>

Certificate of Excellence for Special Recognition for Product Innovation in Life Insurance 2018



### Emerging Asia Insurance Conclave and Award<sup>7</sup>

Certificate of Excellence for Special Recognition for Digital Insurer of the Year 2018



### Asian Banking and Finance Awards 2018

Insurance Asia Awards 2018 Domestic Life Insurer of the Year- India



### Asian Banking and Finance Awards 2018

Insurance Asia Awards 2018 Digital Insurance Initiative of the Year- India

Reliance Nippon Life Insurance Company Limited. IRDAI Registration No: 121. Registered Office: H Block, 1<sup>st</sup> Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai, Maharashtra 400710. For more information or any grievance, 1. Call us between 9am to 6pm, Monday to Saturday on our Toll Free Number 1800 102 1010 or 2. Visit us at [www.reliancenipponlife.com](http://www.reliancenipponlife.com) or 3. Email us at: [rnlife.customerservice@relianceada.com](mailto:rnlife.customerservice@relianceada.com). Trade logo displayed above belongs to Anil Dhirubhai Ambani Ventures Private Limited & Nippon Life Insurance Company and used by Reliance Nippon Life Insurance Company Limited under license. 1) Voted/Rated 3<sup>rd</sup> in Life Insurance category of Brand Equity Most Trusted Brand 2018 released on 14<sup>th</sup> February 2018. 2) Awarded on 14<sup>th</sup> Feb 2018 at Economic Times NOW Banking, Financial Services and Insurance Awards. 3) Awarded on 14<sup>th</sup> Feb 2018 at Economic Times Banking, Financial Services and Insurance Awards. 4) Awarded at India Insurance Summit & Awards. 5) SKOCH order of merit received on march 2018 6) Special Recognition for Product Innovation in Life Insurance at Emerging Asia Insurance Conclave and Award organised by Indian Chamber of Commerce along with Insurance Institute of India, India Thai Chamber of Commerce and PWC as Knowledge Partner, 2018. 7) Special Recognition for Digital Insurer of the Year at Emerging Asia Insurance Conclave and Award organised by Indian Chamber of Commerce along with Insurance Institute of India, India Thai Chamber of Commerce and PWC as Knowledge Partner, 2018.

# Key Business Drivers

## Customer Centricity

The customer first approach of the Company has helped in higher customer retention over the previous years. This endeavour aims at offering best in class service to customers and helps them maximize benefits through the policy's life cycle. Due to these concerted efforts, the Company's 13<sup>th</sup> month persistency has witnessed a remarkable improvement in the last two years. The 13<sup>th</sup> month persistency of the Company grew to 72.2% in FY2018 against 64.8% in FY2017 and 59.3% in FY2016. This sustained best-in-the-industry improvement is a true reflection of the Company's efforts that aims to deliver superior value to customers. Some of the initiatives that helped the Company deliver superior stakeholder value include the following:

Key Business Drivers



Customer Centricity



Multi-channel Distribution



Technology

1. **Product Focus:** In a falling interest rate scenario, the Company endeavored to persist with its guaranteed products. It offers unmatched long term guaranteed returns that match-up with tax adjusted fixed deposit rates. These products find favour with customers since these guarantees extend up to 50 years while fixed deposits offer guaranteed rates of no longer than 10 years.

2. **Implementing Best Selling Practices:** The Company lays strong focus of quality of business and it is a major KPI vector for its sales team. Some of the key practices implemented are as follows:

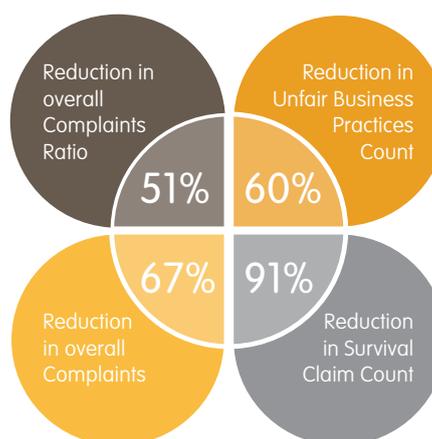
- a. The Company mandated ECS attachment and it is a significant step towards improving persistency.
- b. It implemented analytical aptitude assessment for all new agents.
- c. The Company follows strictest pre-issuance verification by calling applicants to ensure right selling and appropriate risk acceptance.
- d. The Company uses Customised Benefit Illustration, Selfie Video and Emotional Video through Super Express App.

3. **Sharp Focus on Claims Settlement:** The Company extends a 12-day Claims Settlement guarantee for all claims post submission of necessary claim documents. It offers 6.5% annual rate of interest on the claim amount in the event of non-adherence to this TAT. This endeavour towards faster claims

settlement has also helped the Company achieve 95.2% claims settlement ratio.

4. In addition, the Company's unique centralised communication channel also helps in rapid claim settlement. In instances, where technical intervention may be required from a Claims Subject Matter Expert, the Company has introduced a dedicated, 'Claims Help Line'. This helpline offers the claimant direct access to the SME namely Claims Assessor.

	FY2016	FY2017	FY2018
(Total No. of Policy Complaints [current year] Per 10000 policies [current year] )	333.27	140.77	69.37
Reduction in Overall Complaints	13673	4911	1627



## Multi-channel Distribution

Reliance Nippon Life Insurance has invested significantly in building a multi-channel distribution infrastructure across the country. The Company's distribution infrastructure and reach is one of the largest amongst the private sector.

The Company's products are marketed through a distinctive, multi-channel distribution model. In addition to the agency led business, the Company has made relevant investments to strengthen its multi-platform national footprint through its owned distribution network, bancassurance and third-party owned distribution channels.

**Tied Agency:** The Company's tied agency channel is the largest sales vertical in terms of business and employee strength. Under this model, it has 65,000+ licensed advisors to solicit insurance sales and service who are well supported by a staff strength of 4571 employees, spread across 648 branches in the metros, Tier I and Tier II cities and towns of India.

The Company has been consistently ranked amongst the "Top 5 Agency Companies" in India for the past 2\* years, with a predominantly agency-led model for distribution.

\*For FY16 & FY17 Public disclosure of few companies yet to disclosed

**Direct Marketing:** This Channel primarily focuses on the ecosystem by cross-selling and up-selling to the existing clients, including orphan customers. However, the channel also aggressively pursues leads generated from aggregators and affiliates, and contributes significantly to business growth from new customers.

The Company's Direct Marketing channel is helmed by its highly trained staff. Regular structured training and induction is provided to the sales team, as they progressively move up the ladder. The Company's team comprises of 917+ Front line Sales Officers, 137 Branch Managers, 23 Area Managers, 8 Regional Managers and Zonal Managers.

Each of the frontline sales staff is equipped with a Tablet loaded with an Application to assist customers in choosing the right plan, based on specific life planning needs. Direct

# 65,000+

Strong Network of Licensed Advisors  
under Tied Agency Model

Marketing channel rewards high performers adequately. Career progression through promotions and monetary benefits are not limited to annual cycles and this translates into a great incentive for the field staff.

Direct Marketing continues to be the most dynamic and effective distribution channel as the sales process are well controlled and managed by the Company. This results in lesser mis-selling, faster conversion and better 13 month persistency.

**Face-to-Face Channel:** This is a unique distribution channel and the first of its kind in India. This service-based sales platform is primarily served by carefully screened and well-trained women employees called Life Planning Officers (LPOs). These LPOs have deep local knowledge and the Company empowers these LPOs through extensive training that is founded on the premise of building relationship with orphan customers based on trust. A tailored training enables these LPOs to effectively re-engage with customers and cross-sell meaningfully, based on specific protection needs.

Orphan customers are the most underserved customer group in the life insurance industry. These are customers where the agents have either become inactive or inoperative. Typically, such customers tend to drop off the radar of insurance companies.

## Technology

The Company uses technology to offer greater convenience to its customers by improving the overall experience of purchasing life insurance.

The Company is at the forefront of leveraging the latest technology for optimising sales and its after-sales processes. The Company possesses a new agency management system - Salesconnect for quicker agent on-boarding. It has also helped in bringing greater efficiencies in the processes of the stake-holding functions such as Sales Support, Sales Channels and Operations.



## RELIANCE NIPPON USES TECHNOLOGY TO OFFER GREATER CONVENIENCE TO ITS CUSTOMERS BY IMPROVING THE OVERALL EXPERIENCE OF PURCHASING LIFE INSURANCE.

The Company's IT infrastructure has also been strengthened over the year. The Company has replaced the traditional tape backups with the introduction of Disk to Disk to ensure that systems are released quicker for issuance related activities, reducing downtime by 35%.

The Company's business distribution methodology also underwent the beginnings of a major transformation. The Company embarked on a digitization drive and implemented its entire product suite on to the digital platform for sales channels. Benefits of digital product suite has resulted into faster customer on-boarding. The distributors have also been empowered through a device-agnostic digital platform, which enables them to provide services to customers with ease.

Reliance Nippon Life is the first in the Indian life insurance space to implement Mpower system for investments. This new system has enhanced capabilities in terms of user friendliness and capability to handle regulatory requirements.

The Company successfully increased its digital adoption during the year. As an ongoing initiative, the Company undertook the following technology-oriented activities during the year.

**Super Express:** The Company developed an Aadhaar enabled, end-to-end digital policy issuance application for superior customer experience and faster policy issuance. The system leverages technology for superior risk selection and paperless issuance of policies.

**Super Sync:** This lead management system offers a system of organising and qualifying leads with prospect profiles. The leads are synchronised with Super Express for further relationship-based prospecting and consultative selling.

# 32%

Improvement in Average Ticket Size, FY2018

**Digi 30 Training:** Digi 30 is an improvised learning pedagogy that leverages @Workplace for innovative delivery of video-based training content that has been specifically designed keeping in view the preferred learning modes of the sales team.

**Paathshala:** A new learning management system was launched for the new generation of employees who want to learn on the job and desire immersive experience, while having a short span of attention. Paathshaala has the ability to create within itself micro sites for multiple cohorts of different roles and responsibilities. Paathshaala works on the employee's smart phone, even on low network connections and perfectly suits the Company's requisite because of its widespread branch presence.

The objective of these project is to improve upon the Digital adoption and create a paperless office environment, and reduce non-productive travel by the sales force. The IT enabled function will also create transparent end to end processes. These new app will essentially bring in a better, seamless user experience from lead to issuance, and handy functionalities to improve TAT, helping keep a better track of business activity.

## Operational Review

The Company reported significant improvement in profitability and persistency in FY2018. The New Business Achieved Profit (NBAP) was higher by 46% and the Company achieved a break even and reported a profit of ₹ 1 crore in FY2018. The Company's 13<sup>th</sup> month persistency rose from 65% in the previous year to 72% in March 2018, while the average ticket size improved by 28% to ₹ 35,800. During the year, The Company successfully initiated a distribution tie-up with the Bank of Maharashtra, and gained access to over 1,880 branches.

The transformation in the Company's performance was led by origination control and systemic process enhancements towards customer engagement. As the Company continues on this path of transformation, the target is to improve the qualitative parameters further, with stronger performance ownership among individuals.

During the year, Reliance Nippon Life focused on building people capabilities and driving a balanced product portfolio strategy. The Company initiated steps to instil ownership amongst its employees, enhancing productivity and individual contribution. Furthermore, the Company introduced a financial matrix to assess and motivate superior branch performance.

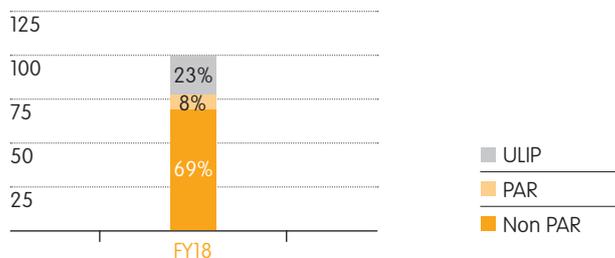
The Company progressed on its transformation journey and realigned its people, customer, distribution operations to align with changing customer preferences and distributor priorities. The Company made strategic advancements to adopt new technologies that helped in faster service delivery and superior risk assessment.

### Product Mix

During the year, the Company maintained its focus on NON-PAR products, which contributed 68.51%\* to the overall business. Contribution from ULIP products remained below 23.09%\* of the overall business.

\*figures are Product Mix Consolidated Issuance Report FY17

#### Product Mix FY18 (%)



### Channel Mix

The agency business dominated the overall distribution mix, contributing 66% to the overall business; compared to its contribution of 67% during the previous year.

#### Channel Mix FY18 (%)



## Financial Review

The Company earned a total premium of ₹ 4,069 crore for FY2018, as against ₹ 4,027 crore achieved during the previous year; reporting a growth of 1.1%. New business premium (NBP) for FY2018 stood at ₹ 916 crore against ₹ 1,052 crore in the previous year. The renewal business premium for FY2018 grew by 6% to ₹ 3,154 crore as against ₹ 2,975 crore received during the previous year.

The New Business Achieved Profit (NBAP) margin of the life insurer was at 37.7%, highest in the Life Insurance sector during the reporting period.

As on March 31, 2018, Embedded Value grew by 6% over the previous year to ₹ 3,220 crore. The Company catered to over 3 million policies with a total sum assured of ₹ 96,000 crore as on March 31, 2018.

TO CAPITALISE ON THE EXISTING OPPORTUNITIES IN THE INSURANCE INDUSTRY, RELIANCE NIPPON WILL CONCENTRATE ON THE DEVELOPMENT OF ITS DISTRIBUTION CHANNELS, PRODUCT INNOVATION, ITS DIGITAL TRANSFORMATION AND CAPITAL INFLOWS, WHILE FOCUSING ON CUSTOMER-CENTRICITY.

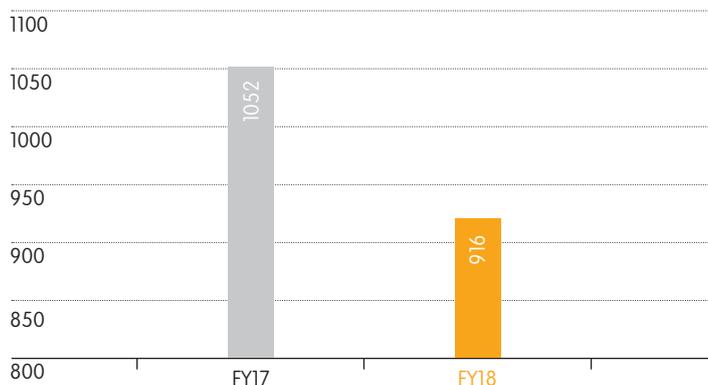
# 6%

Growth in Embedded Value,  
March 2018

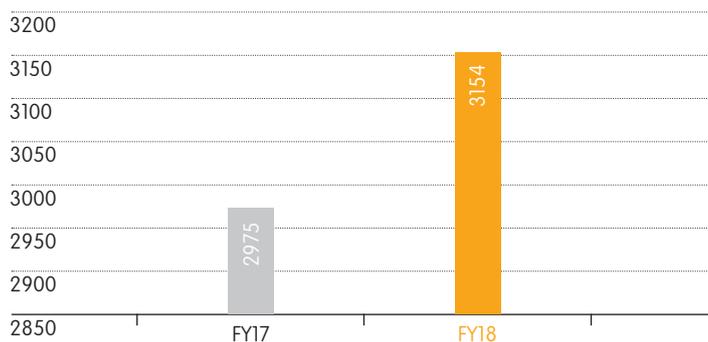
**Total Premium (₹ in Crore)**



**New Business Premium (₹ in Crore)**



**Renewal Premium (₹ in Crore)**



The Company achieved its breakeven, and the year ended with a profit after tax of ₹ 0.53 crore as against a loss of ₹ 61.13 crore in FY2017.

The networth of the Company as of March 31, 2018 stood at ₹ 1,269 crore as compared to ₹ 1,277 crore on March 31, 2017. The Company maintained the solvency margins at 266% as against the regulatory mandated minimum of 150%. The Assets under Management for the Company as of March 31, 2018 stood at ₹ 19,096 crore as compared to ₹ 17,253 crore on March 31, 2017.

# 266%

Solvency Margin  
maintained

## Outlook

Over the past few years, the life insurance industry in India has undergone fundamental shifts: rapid expansion; the rebalancing of distribution with rise of Bancassurance; and the transition of product mix. These have helped the industry to report aggressive growth. Looking ahead, the external factors that are likely to help the momentum are continued economic reforms; rising disposable incomes; relative under-penetration of life insurance; and shift of savings from physical assets to financial sector.

To capitalise on the existing opportunities, the Company will concentrate on the development of its distribution channels,

product innovation, digital transformation, capital inflows, and towards customer-centricity.

The Company will continue to intensify its focus on strategic channels. The development of new emerging channels and digital distribution will help expand and deepen distribution. Furthermore, the Company will expand its product portfolio and improve its penetration. In particular, the Company will also grow its focus to address the rising demand of pension, savings and health care products.

The Company's digital transformation to deliver products to customers on digital platforms and create process enhancements, will lead to a superior customer experience and cost efficiencies. While both these aspects have already begun to make an impact, the Company expects it to gain significance in the coming years. Rising internet penetration and government initiatives such as digital push, and the introduction of UPI, are accelerating the adoption of digital technologies.



## Risk Management

The 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 such as Actuary, Human Resources, Finance and Risk Management amongst others. 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 the Board Level Committee.

The 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.

THROUGH THE IMPLEMENTATION AND EFFECTIVE USE OF TECHNOLOGY, RELIANCE NIPPON HAS EFFECTIVELY ADDRESSED BURGEONING CHALLENGES TO MITIGATE RISKS PROACTIVELY.

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

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

### Integrated Risk Management: The building Blocks



## Reliance Nippon Risk Management Policy

The vision that the risk management unit encompasses; is that risk management is a key part of how we all do things to ensure success:



## Enterprise Wide Risk Management Structure at Reliance Nippon



## Cautionary Statement

This document contains statements about expected future events, financial and operating results of Reliance Nippon Life Insurance Company, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management's discussion and analysis of Reliance Nippon Life Insurance Company's Annual Report, FY2018.

# Board's Report

## The members of Reliance Nippon Life Insurance Company Limited:

Your Directors present the seventeenth Annual Report of Reliance Nippon Life Insurance Company Limited ("the Company / RNLIC") with the audited financial statement of accounts for the year ended March 31, 2018.

## Financial summary/highlights:

Your Company has generated a total premium income of Rs. 4,069.37 Crore for the Financial Year 2017-18, showing an increase of 1.06% over the previous year's total premium income of Rs. 4,026.82 Crore. The total premium income for Financial Year 2017-18, includes new business premium income of Rs. 915.62 Crore (decrease by 12.93% from Rs. 1,051.58 Crore in 2016-17) and renewal business premium of Rs. 3,153.75 Crore (increase of 6.00 % from Rs 2,975.24 Crore in 2016-17).

The profit/(Loss) generated by your Company for the financial year ended March 31, 2018 stands at Rs. 0.53 Crore.

The Performance highlights of the Company are as below:

Particulars	₹ 'Crore)	
	Current Year March 31, 2018	Previous Year March 31, 2017
Income :		
Premium income	4,069.37	4,026.82
Reinsurance ceded	(27.68)	(27.57)
Income from investments	1,719.01	1,976.27
Other Income	20.38	17.27
Total Income	5,781.08	5,992.79
Expenses:		
Commission	158.08	195.41
Operating expenses including benefits paid	3,929.68	4,029.98
Service Tax on Charges	36.00	34.39
Provision for Actuarial liability	1,522.65	1,735.89
Funds for future appropriation	134.14	58.25
<b>Total Expenses</b>	<b>5,780.55</b>	<b>6,053.92</b>
<b>Profit / (Loss) for the Year</b>	<b>0.53</b>	<b>(61.13)</b>
Other information		
Sum Assured in force (including Riders)	96,247	95,082
Funds under Management	19,096	17,253
New Policies in thousands	217	272
Branches (No's)	747	747
Advisors (No's)	65,099	162,276
Employees (No's)	10,636	9,091

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

## Capital:

The Authorized share capital of the Company as on 31st March 2018 is at Rs. 2200,00,00,000 comprising of 220,00,00,000 fully paid equity shares at face value of Rs. 10 each. The paid up equity capital of the Company as on 31st March 2018 is at Rs. 1196,32,35,000 comprising of 119,63,23,500 fully paid equity shares at face value of Rs. 10 each.

During the year under review, there was transfer of one equity share held by Shri. V.R. Mohan as a nominee of Reliance Capital Limited to Shri. Chetan Raval, as a nominee of Reliance Capital Limited.

## Solvency:

The Solvency margin of the Company as at 31st March 2018 is at 266% (previous year 272%) as against the Regulatory requirement of 150%.

## Investment Policy Of The Company:

The Company has constituted an Investment Committee as mandated under IRDAI Corporate Guidelines. The Investment Committee manage funds as per the objectives laid down in the Investment Policy, Asset Liability Management Policy and respective Funds' objectives, if any. The Policies are supported by robust internal control systems and in compliance with prudential regulatory norms on investments. The objectives stated in the policies are tracked on regular basis, in the meetings held during the year. The detailed description and procedure of Investment Committee is stated in the Corporate Governance Report appended."

## Social & Rural Sector Obligation:

The IRDAI (Obligations of Insurers to Rural and Social Sector) Regulations 2015 requires Insurers to fulfil the Rural and Social Sector obligation each year. Your Company has covered 3, 00,115 lives (Financial Year 2017 - 18) in social sector against the requirement of 1, 46,871 lives. Your Company has underwritten 23.63% individual policies in Rural Sector against the requirement of 20%.

## Indian Accounting Standard (Ind-As):

IRDAI through its circular no. IRDA/F&A/CIR/ACTS/146/ 06/2017 dated 28 June 2017 deferred the implementation of Ind AS in the insurance sector in India for a period of two years. Accordingly, Ind AS for Indian insurance companies would be applicable from 1 April 2020. However, Company needs to submit the proforma Ind AS financial statements on a quarterly basis to the IRDAI.

The Company is in a process to evaluate system changes with regard to preparation of Ind-AS financial statements with effect from April 1, 2020 onwards.

## Dividend:

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

## Reserves:

No amount is being transferred to free reserves during the Financial Year 2017-18.

## Brief Description Of The Company's Working During The Year / State Of Company's Affair:

### Performance Overview

The financial year 2017-18 has been a transformative year for your Company. The private industry's growth continues to be led by Bank led Insurers and fueled further by ULIP sales on the back of a buoyant equity market. In Financial Year (FY) 18, your Company has focused on harnessing operating efficiencies through design changes, process improvements and digital enablement that has helped revive growth and bring about sharp turnaround on quality and profitability vectors.

The sharp performance turnaround has been a result of the overarching transformation initiatives launched at the outset of the financial year, aimed at activating pre-defined, sustainable performance drivers across 5 pillars and 18 tracks covering all critical business functions in the organization. The results achieved in the current fiscal year reflect the design, planning and relentless execution at the ground level.

### Focus on profitable and healthy business

The vibrant equity market continues to support bank led insurers drive ULIP based growth through cost efficient channels (such as banks). Bank led insurers have also been cost efficient in their operations and hence have been able to compete for share of non-traditional distribution channels such as brokers and other third party distributors.

Amidst ULIP led industry growth in FY18, Reliance Nippon Life, being an agency-driven insurer, has continued to focus on building a long-term portfolio of traditional non-par products. Reliance Nippon Life has not pursued a strategy of driving volume growth on the back of a high ULIP mix given the cost of acquisition and stated product strategy. In the current year, your Company has focused on driving operating efficiencies through deployment of technology solutions that help improve

## Board's Report contd...

risk selection/underwriting, augment productivity and eliminate wasteful expenses whilst delivering superior customer experience and improving customer retention.

As a result of such measures, your Company registered a growth of 5.4% in terms of Individual WRP in FY 2017-18.

### Leverage open architecture

We are pleased to share that Bank of Maharashtra, the first public sector bank to opt for open architecture in Bancassurance, selected your company for a corporate agency partnership through a very rigorous selection process. This partnership has been an endorsement of the capabilities developed by the organization in the last few years. The company commenced business operations with Bank of Maharashtra in Q4 of FY18.

Your Company has also been shortlisted in the initial evaluation rounds of a few other PSU banks for similar corporate agency partnerships. Apart from PSU Banks, your company is currently in active discussions with many of the leading Schedule Commercial Banks, Foreign Banks and Regional Rural Banks, to expand its Bancassurance distribution footprint. Given that such partnership discussions have long gestation periods, your Company shall continue to engage and actively pursue all available opportunities.

### Renewal Premium growth momentum sustained

The renewal premium for your Company grew by 6.0% during FY18. The teams, across sales and operations, put in sustained efforts to ensure highest levels of persistency and maximize renewal collections through the year. These efforts have helped grow the number of in-force policies that will aid in driving superior profitability and future cash-flows.

### Persistency rate at all time high

The 13th month persistency of your Company has increased year on year, indicating focused and sustained efforts to improve persistency. The 13th month persistency at 71.6% for current financial year is ~6.4% points higher than the comparable figure as on March 31, 2017.

Given the systemic focus on improving persistency, there has been an upswing in persistency across all channels in the organization. Given the sustained efforts on enhancing customer lifecycle journey, we expect continued uptick on the organization-wide quality journey.

### Concerted efforts to mitigate impact on the bottom-line

As a prudent and cautious measure, your Company has also strengthened its reserves in some segments of the business to mitigate risks arising out of sharp reduction in interest rates. Your Company has also witnessed a decline in the older profit streams due to changes in product regulations and subsequent changes in product strategy and mix. Your Company has been focusing on building Renewal Premium volume to ensure sustainable and growing profit streams.

Your company is focused on harnessing operating efficiencies through productivity improvement, waste elimination, risk mitigation and digital enablement of processes to ensure lower cost of business acquisition, bring predictability of expenses and new business and build sustainability of operations.

Being cognizant of these challenges, your Company has made key strategic shifts to mitigate these risks:

- Considering the low margins on ULIP products, your company has maintained the contribution of ULIPs within comfortable limits (24% in FY18)
- 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 reduced its contribution to 8.3%..
- Your Company has also taken several cost optimization initiatives; these measures have helped reduce the Opex Ratio [(Opex + Commission) to Total Gross Premium ratio] from 30.9% to 29.7% in FY2017-18

These measures have helped your Company break even in FY18 from losses of Rs. 61 Crore in FY17. The Company is focused on executing its roadmap to ensure sustained profitability track.

## Profitable Product Mix

In line with the strategy, your Company has focused on sales of non-participating products. This category of products contributed to 67% to total Individual New Business Premium. This has been a key driver of improvement in New Business margins.

## Continued improvement in service levels

Your Company's Endeavour to incessantly enhance customer experience is manifested through exponential improvement in the service delivery metrics:

The claims settlement ratio continues to rank among the best in the industry at 95.1% in FY18. The early claims have shown a continuous declining trend from 32.6% in FY16 and 26.2% in FY17 to 19.6% in FY18. Maturity claim settlement within 30 days is at 99.3% - the best ever for the company.

Your company continues to be steadfast on the quality journey. In FY18, the overall complaints received in the year have dipped by 66.9% (vis-à-vis FY17) while mis-selling complaints have declined by 60.4% in FY18, compared to the previous year.

In FY18, the ratio of mis-selling complaints to the total number of policies issued has also improved and is 0.45% as against 0.90% in FY17. Likewise, the ratio of overall complaints to the number of policies issued has dipped from 1.81% in FY17 to an all-time low of 0.75% in FY18.

## Key Initiatives

Your Company undertook major transformation initiatives during the year 2017-18 with the objective of developing sustainable performance improvement across key business vectors. These transformation initiatives rest on the following pillars outlined below:

1. Productivity Enhancement – Improving productivity for all sales channels through sustained appropriately crafted reward/ recognition schemes, training interventions, governance and performance measurement
2. Technology – Development and deployment of digital solutions to improve activity management, improve policy login TAT and enhance underwriting and issuance TATs, enhance training coverage and quality and increasing adoption levels at the field
3. Persistency - Structural enhancements for improving persistency, renewal premium collection and reducing surrender rates
4. Mortality and products – Your company effected structural enhancements for improving performance on mortality experience through enhancements in risk assessment, deployment of analytical solutions to proactively risk grade cases and deep scrutiny of high risk cases. Likewise, your company evaluated the current product suite and identified products, riders and mix thereof for each channel to deliver outstanding value to customers and distributors whilst delivering optimal volume and margins for the company.

## Leverage the impetus for digital payments to enable migration of current business

End to end digitized sales process was enabled for all sales channels in FY 2017 through both Android app (Sales Assist) and responsive Web app (can be opened in any device browser). In FY 2018, your company undertook development of a new digital tool, 'Super Express', based on the Sales Assist chassis. This augmented platform, successfully launched in the agency channel, is designed to be the core of all sales and related activities and is proven to bring about operating efficiencies, reduce issuance TATs and bring about customer delight.

## Board's Report contd...

### Face to Face increasing foot print with all women employees

A unique distribution format in India - developed in close collaboration with Nippon Life. Number of branches in this channel has moved up from 110 in FY17 to 145 in FY18. Activation % of Life Planning Officer (Frontlines Sales) is now at 71.7% . Channel has achieved its yearly target along with reduction in LPO attrition, Face to Face 13th month persistency is at 85.6% of FY17.

### Awards & Accolades

The transformative initiatives undertaken by your company received multiple accolades across various industry platforms. The transformation initiatives have been acknowledged at leading industry forums.

1. Customers have rated Reliance Nippon Life as India's third most trusted Life Insurance Brands (as per Economic Times Brand Equity Survey, 2018). This recognition stands in testimony to the efforts undertaken by the organization in enhancing customer life time value which also reflects in improved persistency and renewal collection across policy stages
2. The company's Digi-30 initiative has been acclaimed at multiple industry forums for innovative cross-pollination of behavioral knowledge and digital application in delivering unique learning experience to over 5,000 employees at over 600 locations every day. This initiative has received numerous acclaims including:
  - a. Skoch – Order of Merit Award
  - b. Technology Initiative of the Year awards at the ET Now BFSI Awards
3. Further, in recognition of the transformative initiatives implemented by the company, RNLIC was awarded the Life Insurance Company of the Year – Large at ET Now – BFSI Awards, 2018
4. The company was also adjudged the 'Product Innovator of the Year' for the innovative customer value proposition for its flagship Increasing Money Back plan
5. Further, I am pleased to share with you that our operating processes are ISO 9001, 2008 Certified and are continually reviewed by Bureau Veritas, a global leader in Testing, Inspection and Certification, for adherence to world-class quality standards.

We continue to be rated 'AAAEfs' by Brickworks Rating, for the highest degree of 'Enterprise-wide Risk management capabilities & financial strength' to meet ongoing policyholder obligations.

### Material Changes And Commitments Affecting Financial Position Of The Company:

There were no material changes and commitments affecting the financial position of the Company.

### Details Of Significant And Material Orders Passed By Regulators / Courts / Tribunals Impacting Going Concern Status And Company's Operations In Future:

There were no significant and material orders passed by any Regulator or Tribunal impacting the 'Going Concern' status and Company's future operations, during the financial year 2017 – 18.

### Details Of Subsidiary Companies:

Your Company does not have any subsidiary.

## Deposits:

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

## Auditors And Auditor's Report:

M/s Pathak H. D & Associates and M/s Singhi & Associates, Chartered Accountants., were both appointed as the joint statutory auditors of the Company for a term of 5 years respectively which is proposed to be ratified at the ensuing Annual General Meeting of the Company in terms of section 139 of the Companies Act 2013.

As per IRDAI Guidelines, an audit firm which completes the tenure of five years at the first instance in respect of an insurer may be reappointed as statutory auditors of that Insurer for another term of five years.

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

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

## Extract Of The Annual Return

The Extract of the annual return in Form No. MGT – 9 is enclosed as Annexure D of the Board's report.

## Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo:

Please refer Annexure C

## 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 presently consists of the following Directors of the Company, as its members:

1. Shri. Gautam Doshi
2. Shri. Rajendra Chitale
3. Ms. Renu Challu
4. Prof. Indira Parikh
5. Gen. Ved Prakash Malik
6. Shri. Amit Bapna
7. Shri. Minoru Kimura
8. Shri. Koji Ichiba
9. Shri. Ashish Vohra

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

## 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 work place and for prevention and Redressal of such complaints.

## Board's Report contd...

During the financial year 2017- 18, the Company received 5 complaints, out of which 2 were closed with Termination, one case was closed with counselling and 2 are pending

### Details Of Appointment / Resignation Of Directors And Key Managerial Personnel During The Year :

#### Directors:

The Board of Directors appointed Shri. Ashok Chawla as an Independent Director with effect from March 12, 2018. The Board of Directors vide their circular resolution dated April 11, 2018, also approved the appointment of Shri. Chawla as the Chairman on the Board of the Company.

Shri. Gautam Doshi was appointed as a Non – executive Director of the Company, with effect from January 17, 2018. Shri. Koji Ichiba was appointed as a Non – executive Director of the Company, with effect from March 25, 2018.

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

Shri. D. Varadarajan ceased to be a Director with effect from March 12, 2018 and Shri. Kazuhide Toda ceased to be a Director with effect from March 25, 2018

In terms of the provisions of The Companies Act, 2013, Shri. Minoru Kimura, Non – executive Director retires by rotation and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting of the Company.

#### Key Managerial Personnel

Ms. Poornima Subramanian was appointed as Chief Financial Officer in place of Shri. Sunil Agrawal w.e.f November 20, 2017.

Shri. Ashish Sarma was appointed as the Company Secretary and Head – Legal and Compliance, with effect from February 12, 2018.

Shri. Ashish Lakhtakia, Company Secretary and Head – Legal and Compliance resigned from the services of the Company with effect from October 31, 2017 and in the interim period, Ms. Shaily Gupta was appointed as the Officiating Company Secretary.

#### Evaluation of Directors, Board and Committees

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

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of the Committees of the Board. The Board performance was evaluated based on inputs received from all the Directors after considering criteria such as Board composition and structure, effectiveness of Board / committees processes and information provided to the Board etc. A separate meeting of the Independent Directors was also held during the year for the evaluation of the performance of Non – independent Directors and performance of the Board as a whole.

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

#### Number of meetings of the Board of Directors:

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

#### Board Audit & Compliance Committee:

The Board Audit and Compliance Committee of the Company comprises four Independent Directors and three 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.

### 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 Executive Director & Chief Executive Officer (CEO) of the Company, subject to IRDAI approval under Section 34(A)(1) of the Insurance Act, 1938.

### Particulars Of Contracts Or Arrangements With Related Parties:

All contracts / arrangements / transactions entered into / by the Company during the financial year under review with related parties were on arm's length basis and in ordinary course of business. There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons, which may have a potential conflict with the interest of the Company at large.

### Secretarial Audit Report

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

### Risk Management Policy:

The Company has undertaken many initiatives towards the implementation of a robust Enterprise Wide Risk Management (EWRM).

The Management's commitment for effective ERM initiatives is clearly visible from the independent organizational 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.

The Company has effectively addressed burgeoning challenges to mitigate risks proactively. This is done in addition to the traditional reactive services – like Risk Reviews and audits. Through the implementation and effective use of technology, the Company seeks to proactively manage risk 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 Asset Liability Management (ALM) and proactive investigation.

The Company has implemented tools such as Fraud Framework, Risk Control Self Assessment, Risk Reviews, Risk Scoring Models and Proactive risk management framework, Conducting Pre- and Post-issuance risk verification (PIRV) based on a risk matrix etc. This will help us minimize the levels of unidentified risks.

## Board's Report contd...

RNLIC had implemented the Predictive Analytical Model in SAS for detection of fraudulent claims - Post Issuance Risk Verification (PIRV) process. This model was built to help identify the cases that may turn out to be of fraudulent nature. Recently, RNLIC has successfully migrated the PIRV model to Pre-issuance stages. The rules are now in-built as a part of the Auto Underwriting systems and processes during the pre-issuance stage thereby helping the company to identify the adverse / suspicious lives and ensure enhanced due diligence before the life is insured, as a preventive vigilance measure.

The Company monitors business risk, market risk, credit risk, information technology risk, insurance risk and operational risk at an Organization level through a robust risk identification mechanism, risk analysis and risk mitigation measures represented in the form of dashboards and risk reports. The Company is developing its experience to enable transition to the next level of maturity, to embed risk management as a part of the business strategy, functional risk management and performance measurement.

The Executive Control Committee alongside the Zonal Control Committee, Ethics & Disciplinary Committee forms the Governance Risk and Compliance (GRC) framework of the Company and continued to address Legal & Regulatory EWRM encompasses IT security and IT risk management 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 the Financial Year 2017-18, the second annual surveillance audit was due in April 2017 and was successfully achieved for both the ISO standards for BCMS and ISMS.

RNLIC has automated the following modules in Risk & Audit as part of Governance, Risk & Audit and Compliance tool (GRC) tool, which will help in workflow and repository of key risk and audit processes

Some of the modules in this tool are Risk control self assessment (RCSA), risk reviews, Risk register etc and for audit, audit planning to completion and follow up tracker to track implementation of the action plans.

### Certification and Awards

- The Company Retained the rating of AAef from Brickworks for Enterprise Risk Management (ERM) and Financial Strength
- The Company has integrated and re-certified for ISO 27001 and ISO 22301 for ISMS and BCMS.

### 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, 2018, 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, 2018 and of the loss of the Company for the year ended on that date;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual financial statements for the financial year ended March 31, 2018 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.

## Internal Financial Controls And Their Adequacy:

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

## Acknowledgements

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

For and on behalf of the **Board of Directors**

**Place:** Mumbai  
**Date:** April 20, 2018

Ashish Vohra  
Executive Director & CEO  
DIN: 07587724

Amit Bapna  
Director  
DIN: 00008443

# Annexure A

## 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.**

- 1) Shri. Rajendra Chitale
- 2) Shri. Gautam Doshi<sup>1</sup>
- 3) Shri. D. Varadarajan<sup>2</sup>
- 4) Ms. Renu Challu
- 5) Prof. Indira Parikh
- 6) Gen. Ved Prakash Malik
- 7) Shri. Amit Bapna
- 8) Shri. Kazuhide Toda<sup>3</sup>
- 9) Shri. Koji Ichiba<sup>4</sup>
- 10) Shri. Minoru Kimura
- 11) Shri. Ashish Vohra

<sup>1</sup> Appointed as additional Director (Category: Non- Executive Director) w.e.f. 17.01.2018

<sup>2</sup> Resigned w.e.f. 12.03.2018

<sup>3</sup> Resigned w.e.f. 25.03.2018

<sup>4</sup> Appointed as additional Director (Category: Non- Executive Director) w.e.f. 25.03.2018

**Average net profit of the company for last three financial years:** The Company had been incurring losses during the preceding three financial years.

**3) Prescribed CSR Expenditure:** NIL

**4) Details of CSR spent during the financial year:**

- (a) Total amount spent for the financial year: NIL
- (b) Amount unspent if any: NA

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

1.	2.	3.	4.	5.	6.	7.	8.
	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
NA							

5) In case the company has failed to spend the two per cent 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: NA.

6) 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.

S/d-

Director/CEO

S/d-

(Chairman, CSR Committee)

# Annexure B

**Form MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018**  
**[Pursuant to section 204(1) of The Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,  
The Members,  
**Reliance Nippon Life Insurance Company Limited**

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

Based on my verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended 31<sup>st</sup> March, 2018, 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 31<sup>st</sup> March, 2018, 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 there under – Not Applicable;
  - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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, 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 (Share Based Employee Benefits) Regulations, 2014;
    - 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, the Insurance Laws (Amendment) Act, 2015 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 on shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I have relied on the representation made by the Company and its Officers for adequate systems and processes in the company commensurate with its size & 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 and Resignation of Directors;
- (ii) Reconstitution of Board and its committees;
- (iii) Revision in remuneration of Mr. Ashish Vohra, Executive Director & Chief Executive Officer of the Company.
- (iv) Appointment and Resignation of Key Managerial Personnel

For **Aashish K. Bhatt & Associates**  
Company Secretaries  
(ICSI Unique Code S2008MH100200)

Sd/-  
**Aashish Bhatt**  
Proprietor

ACS No.: 19639, COP No.: 7023

**Place:** Mumbai  
**Date:** April 20, 2018

## Annexure C

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

#### Conservation of energy:

Particulars	Management's Response
1. Steps taken / impact on conservation of energy:	We have started using LED light wherever we are setting up new branches / relocating existing for conservation of energy.
2. Steps taken by the Company for utilizing alternate sources of energy	We are exploring services of M/s Vigyan Lab for energy saving through energy saving application.
3. Capital investment on energy conservation equipments	None

#### Technology absorption:

Particulars	Management's Response
1. Efforts made towards technology absorption:	<p><b>Super Sync application:</b> This app enables the advisor to customize &amp; send message to prospect and simultaneously create a lead in the super express for followup, tracking &amp; closure. This enables the company to create central repository of prospect database with enriched information and help drive sales.</p> <p><b>PIRV implementation:</b> Pre issuance risk verification model has been implemented to compute real-time risk scoring at policy level during the policy login across all login touch points.</p> <p><b>SFTP upload download utility:</b> Application used across LOB's, External user will be able to reset/ change his own password thus reducing call ticket follow in ITIS system. Folder creation dependency reduces for administration.</p> <p><b>Voice Logger replacement:</b> Voice Logger in use for Pre-Issuance Verification call (PIVC) were upgraded to the latest technology standards during the year. This has enabled higher success rate of recording &amp; faster retrieval time.</p> <p><b>Data Model &amp; Analytics:</b> During the year 7 key data models were implemented in the area of persistency, surrender retention, agency productivity, early claims, cross-sell. This has been key contributor for enabling the best ever 13th month persistency jump, highest overall renewal collection, sharp drop in early claim rate, additional new business from cross-sell.</p> <p><b>Super Express:</b> During the year, the digital app "Super Express" was extended to Pan-India Agency channel, 1 vertical within Direct marketing channel. This coupled with sales assist app, helped the company to log in more than 65% of new business through digital channel.</p>

Particulars	Management's Response
2. Benefits derived like product improvement, cost reduction, product development or import substitution:	<p>Auto UW rule engine set up within Life Asia helped us decommission one additional application. The TAT on STP issuance has also improved and also enabled annual save of 18 lakhs on license and maintenance of old system.</p> <p>During <b>ILMT Implementation</b> Latest Version ILMT v9.2.7 is installed to track IBM software inventory and support server virtualization. The said implementation helps in conducting quarterly audit and keeps us updated on the usage pattern of IBM licenses.</p> <p><b>Asset Liquidation Project:</b> This enabled the evaluation &amp; liquidation of old assets and realized residual value on scrap sale. This also enables elimination of the threat of data leak from the old desktops.</p>
3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
a) Details of technology imported:	NIL
b) Year of import	NA
c) Whether the technology been fully absorbed	NA
d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
4. Expenditure incurred on Research and Development	NIL

#### Foreign exchange earnings and Outgo:

Particulars	Management's Response
1. Foreign Exchange earned in terms of actual inflows during the year:	Rs. 226,140,788/-
2. Foreign Exchange outgo during the year in terms of actual outflows:	Rs. 332,086,133/-

# Annexure D

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended on March 31, 2018**  
**[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:

1.	CIN	U66010MH2001PLC167089
2.	Registration Date	May 14, 2001
3.	Name of the Company	Reliance Nippon Life Insurance Company Limited
4.	Category / Sub-Category of the Company	Public Company limited by shares Indian Non-Government Company
5.	Address of the Registered office and contact details	'H' Block, 1st Floor, Dhirubhai Ambani Knowledge City, Kopar khairane, Navi Mumbai - 400710, Maharashtra, India Tel: +91 22 3303 5280 Fax: +91 22 3303 5662
6.	Whether listed company Yes / No	No
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Integrated Enterprises (India) Limited 2 <sup>nd</sup> Floor, Kences Tower, 1, Ramakrishna Street, North Usman Road, T. Nagar, Chennai - 600017 Tamil Nadu Contact Details: 044 – 28140801

## II. Principal Business Activities of the Company

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Life Insurance	65	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name of the Company	Corporate Identification Number (CIN)	% of shares	Type (Holding/ Subsidiary/ Associates)	Section
1.	Reliance Capital Limited	L65910MH1986PLC165645	51%	Holding	2 (46)

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

##### i. Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year (April 1, 2017)			No. of Shares held at the end of the year (March 31, 2018)			% Change during the year
	Demat	Physical	Total	Demat	Physical	Total	
<b>A. Promoters</b>							
<b>1. Indian</b>							
a) Individual / HUF	-	5	5	-	5	5	0.00
b) Central Govt.	NIL						
c) State Govt(s)	NIL						
d) Bodies Corp.	610,124,980	-	610,124,980	61,01,24,980	-	61,01,24,980	51.00
e) Banks / FI	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-
<b>Sub Total (A)(1):</b>	<b>610,124,980</b>	<b>5</b>	<b>610,124,985</b>	<b>610,124,980</b>	<b>5</b>	<b>610,124,985</b>	<b>51.00</b>
<b>2. Foreign</b>							
a) NRIs-Individuals	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-
c) Bodies Corp.	586,198,515	-	586,198,515	586,198,515	-	586,198,515	49.00
d) Banks / FI	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-
<b>Sub Total (A)(2):</b>	<b>586,198,515</b>	<b>-</b>	<b>586,198,515</b>	<b>586,198,515</b>	<b>-</b>	<b>586,198,515</b>	<b>49.00</b>
<b>Total Shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	<b>1,196,323,495</b>	<b>5</b>	<b>1,196,323,500</b>	<b>1,196,323,495</b>	<b>5</b>	<b>1,196,323,500</b>	<b>100.00</b>

## B. Public Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year (April 1, 2017)			No. of Shares held at the end of the year (March 31, 2018)			% Change during the year
	Demat	Physical	Total	Demat	Physical	Total	
<b>1. Institutions</b>							
a) Mutual Funds	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-
f) FIs	-	-	-	-	-	-	-
g) Foreign Venture Capital Funds	-	-	-	-	-	-	-
h) Others (specify)	-	-	-	-	-	-	-
<b>Sub Total (B)(1):</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>2. Non-institutions</b>							
a) Bodies corp.	-	-	-	-	-	-	-
Indian	-	-	-	-	-	-	-
Overseas	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-
Individual Shareholders holding nominal share capital upto Rs. 1 Lakh	-	-	-	-	-	-	-
Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-
<b>Sub Total (B)(2):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Category of Shareholders	No. of Shares held at the beginning of the year (April 1, 2017)			No. of Shares held at the end of the year (March 31, 2018)			% Change during the year
	Demat	Physical	Total	Demat	Physical	Total	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-
<b>Grand Total (A)+(B)+(C)</b>	<b>1,196,323,495</b>	<b>5</b>	<b>1,196,323,500</b>	<b>1,196,323,495</b>	<b>5</b>	<b>1,196,323,500</b>	<b>100.00</b>

ii. Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (April 1, 2017)			Shareholding at the end of the year (March 31, 2018)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Reliance Capital Limited	610,124,985	51.00	-	610,124,985	51.00	-	-
2.	Nippon Life Insurance Company	586,198,515	49.00	-	586,198,515	49.00	-	-
	<b>Total</b>	<b>1,19,63,23,500</b>	<b>100</b>	<b>-</b>	<b>1,19,63,23,500</b>	<b>100</b>	<b>-</b>	<b>-</b>

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

Sl. No.	Shareholders Name	Shareholding at the beginning of the year (April 1, 2017)	Cumulative Shareholding during the year
1.	At the beginning of the year		
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): At the End of the year		There is no change in the shareholding of the Promoters

- iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): Please refer point i & 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: As per MGT 9
- B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of Directors							(Amount in ₹)
		Shri. Ashok Chawla	Shri. Rajendra Chitale	Shri. D. Varadarajan	Shri. Gautam Doshi	Ms. Renu Challu	Prof. Indira Parikh	Total Amount	
<b>1.</b>	<b>Independent Directors</b>								
	• Fee for attending board / committee meetings	40,000	9,60,000	10,70,000	1,10,000	10,90,000	8,50,000	41,20,000	
	• Commission	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	• Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	<b>Total (1)</b>	<b>40,000</b>	<b>9,60,000</b>	<b>10,70,000</b>	<b>1,10,000</b>	<b>10,90,000</b>	<b>8,50,000</b>	<b>41,20,000</b>	
		<b>Gen. Ved Prakash Malik</b>	<b>Shri. Koji Ichiba*</b>	<b>Shri. Minoru Kimura</b>	<b>Shri. Kazuhide Toda</b>	<b>Shri. Amit Bapna</b>		<b>Total Amount</b>	
<b>2.</b>	<b>Other Non-Executive Directors</b>								
	• Fee for attending board / committee meetings	9,60,000	Nil	9,60,000	10,10,000	Nil	Nil	29,30,000	
	• Commission	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	• Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	<b>Total (2)</b>	<b>9,60,000</b>	<b>Nil</b>	<b>9,60,000</b>	<b>10,10,000</b>	<b>Nil</b>	<b>Nil</b>	<b>29,30,000</b>	
	<b>Total (B)=(1+2)</b>	<b>10,00,000</b>	<b>9,60,000</b>	<b>20,30,000</b>	<b>11,20,000</b>	<b>10,90,000</b>	<b>8,50,000</b>	<b>70,50,000</b>	

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: As per MGT 9**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		Ms. Poornima Subramanian (Chief Financial Officer)	Shri. Ashish Sarma (Company Secretary and Head - Legal & Compliance)
1	Gross Salary		
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961		
	b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		
	c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961		
2.	Stock Options (Number of Options)		
3.	Sweat Equity		
4.	Commission		
5.	Others		
	Total		

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NONE**

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

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

Through the philosophy of good Corporate Governance, the Company endeavors to ensure fairness to every Stakeholder. We believe that sound corporate governance is critical in retaining and enhancing investor trust. It 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.

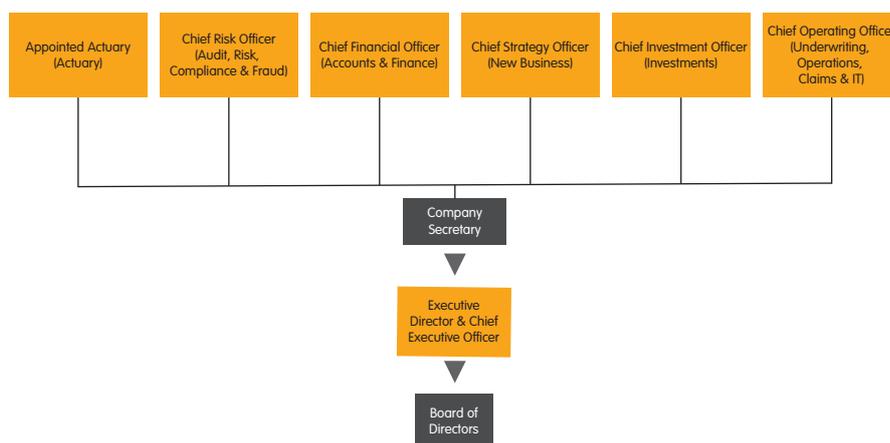
## Procedure of Board Meeting

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 organizing 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 its 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 finalized. 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 organized. 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 RNLIC 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 RNLIC's Green initiative, the Board process of the Company underwent a metamorphosis from 'Paper meetings' to 'e-meetings'.

## Board of Directors

### Composition:

As on March 31, 2018 The Company had 10 Directors on its Board comprising 5 Independent Directors, 4 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 Board of Directors of the Company are eminent personalities with diverse experience and background. None of the Directors are related to each other or employee of the Company.

### Detail of Directorships / Committee membership

Composition of The Board, their Directorships / Committee memberships and Chairmanships (excluding the Company) as on March 31, 2018 is given below:

Name of Directors	Qualification	Specialization	No. of Directorship (s) in other Public Companies*	No. of Committee Chairmanship and Membership in other Public Companies **
Shri. Ashok Chawla (DIN: 00056133) Designation : Independent Director	Masters in Economics	Distinguish Civil Servant with experience in various sectors of Indian Economy as well as in International Multilateral agencies	2	Chairmanship: 02 Membership: 02
Shri. Rajendra Chitale (DIN: 00015986) Designation: Independent Director	Chartered Accountant and Law Graduate	Financial structuring, legal, tax and regulatory advice	07	Chairmanship: 05 Membership: 03
Ms. Renu Challu (DIN : 00157204) Designation : Independent director	Post Graduate in Economics (Gold Medalist) and is an associate of the Indian Institute of Bankers	Banking and Financial Services	9	Chairmanship : 03 Membership: 05
Prof. Indira Parikh (DIN : 00143801) Designation : Independent director	M.Ed from University of Rochester, New York USA and received Doctorate from Gujarat University	Organization development and design	09	Membership:08
Gen. Ved Prakash Malik (DIN : 00006628) Designation : Independent director	M.Sc. Defence Studies, Madras University	Strategic thinking, security, human resource development	03	Membership:03
Shri. Gautam Doshi (DIN: 00004612) Designation : Non Executive Director	FCA , M.com	Mergers and Acquisitions, Direct, Indirect and International Taxation, Transfer Pricing, Accounting and Corporate and Commercial Laws	7	Chairmanship: 02 Membership: 04

# Corporate Governance

Name of Directors	Qualification	Specialization	No. of Directorship (s) in other Public Companies*	No. of Committee Chairmanship and Membership in other Public Companies **
Shri. Amit Bapna (DIN : 00008443) Designation : Non Executive	Fellow Member of the Institute of Chartered Accountants	Manufacturing and financial services	7	Membership : 03
Shri. Minoru Kimura (DIN : 07497568) Designation : Non Executive Director	B.A.(Law) from Kyoto University	Investment Planning	-	-
Shri. Koji Ichiba (DIN : 08093718) Designation : Non Executive Director	Bachelor in Law	Insurance Industry	-	-
Shri. Ashish Vohra (DIN : 07587724) Designation : Executive Director & CEO	Mechanical Engineer from IIT-BHU, and holds a Post Graduate Diploma in Management from IIM, Bangalore	Financial services and manufacturing industries, marketing, sales, product and business development	-	-

## The details of sitting fees paid to Directors during FY 2017-18 are given below:

(Amount in Rs. '000)

Name of Directors	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	Total
Shri. Ashok Chawla <sup>1</sup>	40	-	-	-	-	-	-	-	-	-	40
Shri. Rajendra Chitale	200	160	-	120	120	120	120	120	-	-	960
Shri. D. Varadarajan <sup>3</sup>	160	160	-	120	120	120	120	120	120	30	1070
Ms. Renu Challu	160	120	-	120	120	120	120	120	150	60	1090
Gen. Ved Prakash Malik	200	160	-	120	120	120	120	120	-	-	960
Prof. Indira Parikh	160	120	-	90	90	90	90	90	120	-	850
Shri. Amit Bapna <sup>#</sup>	-	-	-	-	-	-	-	-	-	-	-
Shri. Gautam Doshi <sup>2</sup>	80	-	-	-	-	-	-	-	30	-	110
Shri. Ashish Vohra <sup>*</sup>	-	-	-	-	-	-	-	-	-	-	-
Shri. Kazuhide Toda <sup>4</sup>	200	-	-	120	120	120	120	120	150	60	1010
Shri. Minoru Kimura	200	160	-	120	120	120	120	120	-	-	960
Shri. Koji Ichiba <sup>5</sup>	-	-	-	-	-	-	-	-	-	-	-

Note : # Shri. Amit Bapna is not paid Sitting Fees in view of waiver of Sitting Fees by them.

\* Shri. Ashish Vohra receives Remuneration as per MGT-9.

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

The Board responsibilities also include various matters as provided under the IRDAI Corporate Governance 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 recognizes and rewards adherence to ethical standards.

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

#### BOARD MEETINGS:

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.

#### a. Composition and attendance

The composition of the Board of Directors and their attendance during FY 2017-18 and at the last Annual General meeting is given below:

Name of Directors	No. of Board Meetings held during FY 2017-18		Attendance in the last AGM dated June 09, 2017
	Held	Attended	
Shri. Ashok Chawla <sup>1</sup>	5	1	No
Shri Gautam doshi <sup>2</sup>	5	2	No
Shri. Rajendra Chitale	5	5	Yes
Shri. D. Varadarajan <sup>3</sup>	5	4	No
Ms. Renu Challu	5	4	No
Gen. Ved Prakash Malik	5	5	No
Prof. Indira Parikh	5	4	No
Shri. Kazuhide Toda <sup>4</sup>	5	5	No

# Corporate Governance

Shri. Ichiba Koji <sup>5</sup>	5	-	No
Shri. Minoru Kimura	5	5	No
Shri. Amit Bapna	5	5	Yes
Shri. Ashish Vohra	5	5	Yes

## b. Meetings:

During FY 2017-18, Five Board meetings were held as below:

- April 21, 2017;
- July 19, 2017;
- October 23, 2017;
- January 17, 2018; and
- March 12, 2018.

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, 2018 the Company has Nine Board Committees which comprises of seven mandatory Committees and two Non - mandatory Committees (mandatory and Non – mandatory in terms of Corporate Governance Guidelines dated May 18, 2016 issued by IRDAI).

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.

#### a. Composition and Attendance:

##### The composition of the BACC and attendance during FY 2017-18:

Name of the Committee Members	Designation	No. of Meetings held during FY 2017-18	
		Held	Attended
Shri. Rajendra Chitale	Member & Independent Director	4	4
Shri. D. Varadarajan <sup>3</sup>	Member & Independent Director	4	4
Ms. Renu Challu	Member & Independent Director	4	3
Prof. Indira J. Parikh	Member & Independent Director	4	3
Gen. Ved Prakash Malik	Member & Independent Director	4	4
Shri. Gautam Doshi <sup>2</sup>	Member & Non Executive Director	4	-
Shri. Amit Bapna	Member & Non Executive Director	4	4
Shri. Minoru Kimura	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 Executive Officer, 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.

#### b. Meetings:

**During FY 2017-18, the BACC met four times viz.**

- April 21, 2017;
- July 19, 2017;
- October 23, 2017; and
- January 17, 2018

#### (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.

#### a. Composition and Attendance:

**The Composition of the BIC and attendance during FY 2017-18:**

Name of the Committee Members	Designation	No. of Meetings held during FY 2017-18	
		Held	Attended
Shri. Rajendra Chitale	Member & Independent Director	4	4
Shri. D. Varadarajan <sup>3</sup>	Member & Independent Director	4	4
Ms. Renu Challu	Member & Independent Director	4	4
Prof. Indira Parikh	Member & Independent Director	4	3
Gen. Ved Prakash Malik	Member & Independent Director	4	4
Shri. Gautam Doshi <sup>2</sup>	Member & Non Executive Director	4	-
Shri. Amit Bapna	Member & Non Executive Director	4	4
Shri. Kazuhide Toda <sup>4</sup>	Member & Non Executive Director	4	4
Shri. Minoru Kimura	Member & Non Executive Director	4	4
Shri. Koji Ichiba <sup>5</sup>	Member & Non Executive Director	4	-
Shri. Ashish Vohra	Member & Executive Director	4	4
Shri. Prithesh Chaubey <sup>#</sup>	Member & Appointed Actuary	4	3
Shri. S. V. Sunder Krishnan	Member & Chief Risk Officer	4	4
Shri. Sunil Agrawal <sup>##</sup>	Member & Chief Financial Officer	4	2
Shri. Viral Berawala <sup>###</sup>	Member & Chief Investment Officer	4	3
Ms. Poornima Subramanian <sup>##</sup>	Member & Chief Financial Officer	4	1
Mr. Rajesh Dalmia <sup>#</sup>	Member and Panel Actuary	4	1
Mr. Akhilesh Gupta <sup>###</sup>	Member & Chief Investment Officer	4	1

<sup>#</sup> Mr. Rajesh Dalmia appointed as member and Panel Actuary in place of Shri. Prithesh Chaubey w.e.f. January 17, 2018

<sup>##</sup> Ms Poornima Subramanian appointed as Member and Chief Financial Officer in place of Shri. Sunil Agrawal w.e.f. January 17, 2018

# Corporate Governance

### Mr. Akhilesh Gupta appointed as Member and Officiating Chief Investment Officer in place of Viral Berawal w.e.f. January 17, 2018 and subsequently appointed as Member and Chief Investment Officer w.e.f. March 12, 2018

## b. Meetings:

**During FY 2017-18, the BIC met four times viz.**

- April 21, 2017;
- July 19, 2017;
- October 23, 2017; and
- January 17, 2018

## (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.

## a. Composition and attendance:

The composition of the BRMC and attendance during FY 2017-18:

Name of the Committee Members	Designation	No. of Meetings held during FY 2017-18	
		Held	Attended
Shri. Rajendra Chitale	Member & Independent Director	4	4
Shri. D. Varadarajan <sup>3</sup>	Member & Independent Director	4	4
Ms. Renu Challu	Member & Independent Director	4	4
Prof. Indira Parikh	Member & Independent Director	4	3
Gen. Ved Prakash Malik	Member & Independent Director	4	4
Shri. Gautam Doshi <sup>2</sup>	Member and Non Executive Director	4	-
Shri. Amit Bapna	Member & Non Executive Director	4	4
Shri. Kazuhide Toda <sup>4</sup>	Member & Non Executive Director	4	4
Shri. Koji Ichiba <sup>5</sup>	Member & Non Executive Director	4	-
Shri. Minoru Kimura	Member & Non Executive Director	4	4
Shri. Ashish Vohra	Member & Executive Director	4	4

## b. Meetings

During FY 2017-18, the BRMC met four times viz.

- April 21, 2017;
- July 19, 2017;
- October 23, 2017 and
- January 17, 2018.

## (iv) Board Policyholders' Protection Committee (BPPC)

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

#### a. Composition and Attendance:

The composition of the BPPC and attendance during FY 2017-18:

Name of the Committee Members	Designation	No. of Meetings held during FY 2017-18	
		Held	Attended
Shri. Rajendra Chitale	Member & Independent Director	4	4
Shri. D. Varadarajan <sup>3</sup>	Member & Independent Director	4	4
Ms. Renu Challu	Member & Independent Director	4	4
Prof. Indira Parikh	Member & Independent Director	4	3
Gen. Ved Prakash Malik	Member & Independent Director	4	4
Shri. Gautam Doshi <sup>2</sup>	Member & Non Executive Director	4	-
Shri. Amit Bapna	Member & Non Executive Director	4	4
Shri. Kazuhide Toda <sup>4</sup>	Member & Non Executive Director	4	4
Shri. Koji Ichiba <sup>5</sup>	Member & Non Executive Director	4	-
Shri. Minoru Kimura	Member & Non Executive Director	4	4
Shri. Ashish Vohra	Member & Executive Director	4	4

#### b. Meetings

During FY 2017-18, the BPPC met four times viz.

- April 21, 2017;
- July 19, 2017;
- October 23, 2017; and
- January 17, 2018.

#### (v) Board Nomination and Remuneration Committee (BNRC);

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

#### a. Composition and Attendance:

The composition of the BNRC and attendance during FY 2017-18:

Name of the Committee Members	Designation	No. of Meetings held during FY 2017-18	
		Held	Attended
Shri. D. Varadarajan <sup>3</sup>	Member & Independent Director	5	4
Ms. Renu Challu	Member & Independent Director	5	5
Prof. Indira Parikh	Member & Independent Director	5	4
Shri. Gautam Doshi <sup>2</sup>	Member & Non Executive Director	5	1
Shri. Amit Bapna	Member & Non Executive Director	5	5
Shri. Kazuhide Toda <sup>4</sup>	Member & Non Executive Director	5	5
Shri. Minoru Kimura <sup>6</sup>	Member & Non Executive Director	5	-

<sup>6</sup>Appointed as member of Board Nomination and Remuneration Committee w.e.f. March 25, 2018

# Corporate Governance

## b. Meetings

During FY 2017-18, the BNRC met Five times viz.

- April 21, 2017;
- July 19, 2017;
- October 23, 2017;
- January 17, 2018; and
- March 12, 2018

### (vi) Board 'With Profits' Committee (BWPC)

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

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

### a. Composition and attendance

The composition of the BWPC and attendance during FY 2017-18:

Name of the Committee Members	Designation	No. of Meetings held during FY17	
		Held	Attended
Shri. D. Varadarajan <sup>3</sup>	Member & Independent Director	2	1
Ms. Renu Challu	Member & Independent Director	2	2
Shri. Kazuhide Toda <sup>4</sup>	Member & Non Executive Director	2	2
Shri. Koji Ichiba <sup>5</sup>	Member & Non Executive Director	2	-
Shri. Ashish Vohra	Member & Executive Director	2	2
Shri. Prithesh Chaubey <sup>^</sup>	Member & Appointed Actuary	2	1
Shri. Gautam Kakar	Member & Independent Actuary	2	2
Shri. Rajesh Dalmia <sup>^</sup>	Member and Panel Actuary	2	1

<sup>^</sup>Appointed as Member and Panel Actuary in place of Shri. Prithesh Chaubey w.e.f. January 17, 2018.

## b. Meetings

The BWPC met twice in the FY 2017-18 on April 21, 2017 and March 12, 2018.

### (vii) Board Corporate Social Responsibility Committee (BCSRC)

The responsibilities of the BCSRC include:

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

#### a. Composition and Attendance

The composition of the BCSRC and attendance during FY 2017-18:

Name of the Committee Members	Designation	No. of Meetings held during FY 2017-18	
		Held	Attended
Shri. Rajendra Chitale	Member & Independent Director	4	4
Shri. D. Varadarajan <sup>3</sup>	Member & Independent Director	4	4
Ms. Renu Challu	Member & Independent Director	4	4
Prof. Indira Parikh	Member & Independent Director	4	3
Gen. Ved Prakash Malik	Member & Independent Director	4	4
Shri. Gautam Doshi <sup>2</sup>	Member & Non Executive Director	4	-
Shri. Amit Bapna	Member & Non Executive Director	4	4
Shri. Kazuhide Toda <sup>4</sup>	Member & Non Executive Director	4	4
Shri. Minoru Kimura	Member & Non Executive Director	4	4
Shri. Koji Ichiba <sup>5</sup>	Member & Non Executive Director	-	-
Shri. Ashish Vohra	Member & Executive Director	4	4

#### b. Meetings and Attendance

During FY 2017-18, the BCSRC met four times viz.

- April 21, 2017;
- July 19, 2017;
- October 23, 2017; and
- January 17, 2018.

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

### (i) Board Asset Liability Management Committee (BALMC)

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

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

#### a. Composition and Attendance:

The composition of the BALMC and attendance during FY 2017-18:

Name of the Committee Members	Designation	No. of Meetings held during FY 2017-18	
		Held	Attended
Shri. Rajendra Chitale	Member & Independent Director	4	4
Shri. D. Varadarajan <sup>3</sup>	Member & Independent Director	4	4
Ms. Renu Challu	Member & Independent Director	4	4
Prof. Indira Parikh	Member & Independent Director	4	3
Gen. Ved Prakash Malik	Member & Independent Director	4	4
Shri. Gautam Doshi <sup>2</sup>	Member and Non Executive Director	4	-
Shri. Amit Bapna	Member & Non Executive Director	4	4

# Corporate Governance

Name of the Committee Members	Designation	No. of Meetings held during FY 2017-18	
		Held	Attended
Shri. Kazuhide Toda <sup>4</sup>	Member & Non Executive Director	4	4
Shri. Koji Ichiba <sup>5</sup>	Member & Non Executive Director	4	-
Shri. Minoru Kimura	Member & Non Executive Director	4	4
Shri. Ashish Vohra	Member & Executive Director	4	4

## b. Meetings

During FY 2017-18, the BALMC met four times viz.

- April 21, 2017;
- July 19, 2017;
- October 23, 2017 and
- January 17, 2018.

## (ii) Board Share Transfer and Allotment Committee (BSTAC);

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

## a. Composition and Attendance:

The composition of the BSTAC and attendance during FY 2017-18:

Name of the Committee Members	Designation	No. of Meetings held during FY 2017-18	
		Held	Attended
Shri. D. Varadarajan <sup>3</sup>	Member & Independent Director	Nil	Nil
Ms. Renu Challu	Member & Independent Director	Nil	Nil
Prof. Indira Parikh	Member & Independent Director	Nil	Nil
Gen. Ved Prakash Malik	Member & Independent Director	Nil	Nil
Shri. Gautam Doshi <sup>2</sup>	Member & Non Executive Director	Nil	Nil
Shri. Amit Bapna	Member & Non Executive Director	Nil	Nil
Shri. Koji Ichiba <sup>5</sup>	Member & Non Executive Director	Nil	Nil
Shri. Minoru Kimura	Member & Non Executive Director	Nil	Nil
Shri. Ashish Vohra	Member & Executive Director	Nil	Nil

## b. Meetings

No meeting of BSTAC was conducted as there was no capital infusion or share transfers during FY 2017-18.

## Disclosures

### A. Related party Transaction

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

### B. Remuneration of Directors

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

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

## C. Management

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

## D. Shareholders & General information

### (i) General Body Meetings

The particulars of the last three Annual general meetings (AGMs) of the Company are provided in the following table

AGM	Financial Year	Date of the AGM	Time	Venue
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- 400063
15th	2015-2016	June 2, 2016	2:00 PM	Board Room, Reliance Centre, 5th Floor, Off Western Express Highway, Santacruz (East), Mumbai – 400055
16th	2016-2017	June 9, 2017	2:00 PM	Board Room, Reliance Centre, 5th Floor, Off Western Express Highway, Santacruz (East), Mumbai – 400055

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

AGM	Business(es) transacted by Special Resolution
14th	-
15th	-
16th	-

### (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
2014-2015	March 30, 2016	Board Room, Reliance Centre, 5th Floor, Off Western Express Highway, Santacruz (East), Mumbai – 400055	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
2016-2017	-	-	-	-
2016-2017	-	-	-	-

### iv. General Shareholder Information

Date, Time and Venue of the 16th Annual General meeting	June 09, 2017, 2:00 P.M. Board Room, Reliance Centre, 5th Floor, Off Western Express Highway, Santacruz (East), Mumbai – 400055.
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# Corporate Governance

Financial Year	2017- 2018
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 khairane, Navi Mumbai – 400 710
Corporate Office address for correspondence	Reliance Centre, 5th Floor, Off Western Express Highway, Santacruz (East), Mumbai – 400055.

## 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 news paper publication and host the same on their website within stipulated timelines.

Accordingly, the disclosures are hosted on RNLIC's website ([www.reliance-life.com](http://www.reliance-life.com)) and adequate steps have been taken to ensure publication of requisite disclosures in news papers.

## Reporting under IRDAI Corporate Governance Guidelines (IRDAI CG Guidelines)

A detailed report on status of compliance with the "Corporate Governance Guidelines" (IRDAI CG Guidelines) is being filed on an annual basis in compliance with IRDAI Corporate Governance Guidelines dated May 18, 2016.

### Notes:

<sup>1</sup> Appointed as Additional Director (Categorized as Independent Director) w.e.f. March 12, 2018

<sup>2</sup> Appointed as Additional Director (Categorized as Non Executive Director) w.e.f. January 17, 2018

<sup>3</sup> Resigned to be Director w.e.f. March 12, 2018

<sup>4</sup> Resigned to be Director w.e.f. March 25, 2018

<sup>5</sup> Appointed as Additional Director (Categorized as Non Executive Director) w.e.f. March 25, 2018

\* 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 Regulation 26 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.

## Certification for compliance of the Corporate Governance Guidelines

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

**FOR RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED**

**Ashish Sarma**

Company Secretary and Head – Legal & Compliance

Place: Mumbai

Date: April 20, 2018

# Management's Report

## As part of the Financial Statements for the year ended 31st March, 2018

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

### 1. Validity of registration

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

### 2. Statutory dues

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

### 3. Shareholding pattern

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

### 4. Investment of funds

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

### 5. Solvency margin

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

### 6. Valuation of assets

We certify that all assets of the Company have been reviewed on the date of the Balance Sheet and to the best of our knowledge and belief, the assets set forth in the Balance Sheet as at 31st March, 2018 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 ₹ 20,86,514 thousands in aggregate as at 31st March, 2018.

### 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 undertaken many initiatives towards the implementation of a robust Enterprise Wide Risk Management (EWRM). The Company monitors market risk, credit risk, information technology risk, insurance risk and operational risk at organization 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 Organizations (COSO) ERM framework. The Company has automated key processes across Compliance, Audit & Risk for integrated assessment and effective monitoring. The Company has automated other processes especially in Asset Liability Management (ALM) and proactive investigation.

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

# Management’s Report contd...

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 Fraud Framework, Risk Control Self Assessment, Risk Reviews, Risk Scoring Models and Proactive risk management framework, Conducting Pre- and Post-issuance risk verification (PIRV) based on a risk matrix etc. This has helped us minimize the levels of unidentified risks.

RNLIC had implemented the Predictive Analytical Model in SAS for detection of fraudulent claims - Post Issuance Risk Verification (PIRV) process. This model was built to help identify the cases that may turn out to be of fraudulent nature. Recently, RNLIC has successfully migrated the PIRV model to Pre-issuance stages. The rules are now in-built as a part of the Auto Underwriting systems and processes during the pre-issuance stage thereby helping the company to identify the adverse / suspicious lives and ensure enhanced due diligence before the life is insured, as a preventive vigilance measure.

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 the Financial Year 2017-18, the second annual surveillance audit was due in April 2017 and was successfully achieved for both the ISO standards for BCMS and ISMS.

RNLIC has automated the following modules in Risk & Audit as part of Governance, Risk & Audit and Compliance tool (GRC) tool, which will help in workflow and repository of key risk and audit processes.

Some of the modules in this tool are Risk control self assessment (RCSA), risk reviews, Risk register etc and for audit, audit planning to completion and follow up tracker to track implementation of the action plans.

## Certification and Awards

- The Company retained the rating of AAef from Brickworks for Enterprise Risk Management (ERM) and Financial Strength.
- The Company has integrated and re-certified for ISO 27001 and ISO 22301 for ISMS and BCMS.

## 9. Operations in other countries

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

## 10. Claims settlement trend

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

Period	Average Claim Settlement time (in days)
2017-18	4.01
2016-17	3.34
2015-16	4.18
2014-15	4.71
2013-14	3.33

# Management's Report contd...

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

Period	Linked Business				Traditional Business			
	As at 31 <sup>st</sup> March 2018		As at 31 <sup>st</sup> March 2017		As at 31 <sup>st</sup> March 2018		As at 31 <sup>st</sup> March 2017	
	No of claims	Amount (₹ Lakhs)						
<b>Upto 30 days</b>	Nil	Nil	6	57.99	1	11.90	12	118.81
<b>Greater than 30 days and upto 6 months</b>	Nil	Nil	5	69.50	3	97.99	10	129.45
<b>Greater than 6 months and upto 1 years</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Greater than 1 year and upto 5 years</b>	Nil	Nil	2	1.83	Nil	Nil	Nil	Nil
<b>Greater than 5 years</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

## 11. Investments

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

### Classification

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

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

### Valuation

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

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

Listed equities and Exchange Traded Funds ('ETF') are measured at fair value, being the quoted closing prices on the National Stock Exchange (in case it is not traded on the National Stock Exchange then quoted closing price on the Bombay Stock Exchange is used) on the last trading day of the financial year. In case the equity ETF's are not traded either on the primary or the secondary exchange, then the equity ETF's are valued at the latest available Net Asset value (NAV).

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

In respect of listed equities, ETF, Additional Tier-1 bonds, Infrastructure Investment Trusts and mutual funds, the unrealised gains/losses between the cost price and the fair value price are accounted in the "Fair Value Change" account in the balance sheet.

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

# Management's Report contd...

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

## Linked business

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

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

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

Investments bought on 'repo' basis are valued at cost plus interest accrued on reverse repo rate. Unrealised gain/loss arising on valuation of these investments is recognised in the Revenue Account of the respective fund.

## Transfer of investments

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

In case of linked funds, 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 organizations in which Director's are interested

(₹ in Lakhs)

Sr. No.	Name of Interested Director	Entity in which Directors are interested	Interested as	Amount of payment during the year
1	Mr. Amit Bapna	Reliance Capital Limited	Director	1,182.02
		Reliance Home Finance Limited	Director	286.91
		Reliance Securities Limited	Director	455.45
2	Mr. Rajendra Chitale	Reliance Capital Limited	Director	1,182.02
		The Clearing Corporation of India Limited	Director	19.02
		Reliance General Insurance Company Limited	Director	619.31

# Management's Report contd...

Sr. No.	Name of Interested Director	Entity in which Directors are interested	Interested as	Amount of payment during the year
3	Mr. Gautam Doshi	Reliance Home Finance Limited	Director	286.91
		Reliance Telecom Limited	Director	2.16
		Torrent Power Limited	Director	0.24

## 14. Management's Responsibility Statement

The Management confirms that:

- In preparation of the financial statements, all applicable accounting standards, generally accepted accounting principles and policies have been followed, along with proper explanations relating to material departure, if any;
- The management has adopted accounting policies and applied them consistently. The management has made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the operating profit and of the profit of the Company for the year;
- Sufficient and proper care has been taken for the maintenance of adequate accounting records in accordance with the Insurance Act, 1938 and the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The financial statements have been prepared on a going concern basis; and
- An internal audit system commensurate with the size and nature of the business is in place and is operating effectively.

For and on behalf of Board of Directors

Chairman of the meeting	Director	Director
Executive Director & Chief Executive Officer	Chief Financial Officer	Panel Actuary

Company Secretary

Place: Mumbai  
Date: 20<sup>th</sup> April 2018

# Independent Auditors' Report

**To the Members of Reliance Nippon Life Insurance Company Limited (the Company) (formerly Reliance Life Insurance Company Limited)**

## Report on the Financial Statements

We have audited the accompanying financial statements of Reliance Nippon Life Insurance Company Limited ("the Company") (formerly Reliance Life Insurance Company Limited), which comprise the Balance Sheet as at March 31, 2018, 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

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.

## Auditors' Responsibility

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

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.

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.

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.

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

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:

## Independent Auditors' Report (Contd...)

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- (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 Matter

The appointed actuary had resigned with effect from November 23, 2017. The Company has appointed Penal Actuary as per the IRDAI guideline on Transitory Provisions under (Appointed Actuary) Regulations, 2017.

The actuarial valuation of liabilities for life policies in-force and policies where premium is discontinued is the responsibility of the Company's Penal Actuary (the "Appointed Penal Actuary"). The actuarial valuation of these liabilities as at March 31, 2018 has been duly certified by the Penal 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 Penal 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

- (1) As required by the Regulations, we have issued a separate certificate dated April 20, 2018 certifying the matters specified in paragraphs 3 and 4 of Schedule C to the Regulations.
- (2) 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 centralized at Head Office, no returns for the purposes of our audit are prepared at the branches and other offices of the Company;
  - d. The Balance Sheet, the Revenue Account, the Profit and Loss Account and the Receipts and Payments Account dealt with by this Report are in agreement with the books of account;
  - e. In our opinion and to the best of our information and according to the explanations given to us, investments have been valued in accordance with the provisions of the Insurance Act, 1938 and the Regulations and / or orders / directions/circulars/guidelines issued by the IRDAI in this behalf;
  - f. In our opinion and to the best of our information and according to the explanations given to us, the accounting policies selected by the Company are appropriate and are in compliance with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent they are not inconsistent with the accounting principles prescribed in the Regulations and orders / directions issued by the IRDAI in this behalf;
  - g. In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet, the Revenue Account, the Profit and Loss Account and the Receipts and Payments Account dealt with by this report comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent they are not inconsistent with the accounting principles prescribed in the Regulations and orders/directions issued by IRDAI in this regard; and

- h. On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 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:
  - a. 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;
  - b. 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;
  - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

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

**Sukhendra Lodha**  
Partner  
Membership No. 071272

**Mukesh Mehta**  
Partner  
Membership No. 043495

Place: Mumbai,  
Date: April 20, 2018

# 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 Nippon Life Insurance Company Limited (formerly Reliance Life Insurance Company Limited) on the financial statements for the year ended March 31, 2018]

### 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 Nippon Life Insurance Company Limited (the Company) (formerly Reliance Life Insurance Company Limited) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control 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.

### 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.

### 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.

## 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.

## 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, 2018, 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.

## 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 Penal 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, 2018. 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 Penal Actuary's and the Risk Officer's certificate.

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

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

**Sukhendra Lodha**  
Partner  
Membership No. 071272

**Mukesh Mehta**  
Partner  
Membership No. 043495

Place: Mumbai,  
Date: April 20, 2018

# Independent Auditors' Certificate

## **To the Members of Reliance Nippon Life Insurance Company Limited (formerly, 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 20, 2018)

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.

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 NIPPON LIFE INSURANCE COMPANY LIMITED (formerly Reliance Life Insurance Company Limited) (the "Company") for the year ended March 31, 2018, we certify that:

1. We have reviewed the Management Report attached to the financial statements for the year ended March 31, 2018 and have found no apparent mistake or material inconsistency with the financial statements;
2. Based on management representations and the compliance certificate submitted to the Board of Directors by the officers of the Company charged with compliance and the same being noted by the Board, nothing has come to our attention that causes us to believe that the Company has not complied with the terms and conditions of registration as per sub section 4 of section 3 of the Insurance Act, 1938;
3. We have verified the cash balances, to the extent considered necessary and securities relating to Company's loans and investments as at March 31, 2018, 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.

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 Accounting Regulations and may not be suitable for any other purpose.

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

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

**Sukhendra Lodha**  
Partner  
Membership No. 071272

**Mukesh Mehta**  
Partner  
Membership No. 043495

Place: Mumbai,  
Date: April 20, 2018

# Independent Auditors' Certificate

1. At the request of **RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED** (formerly, 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 Schedule I(B) para 11 (c) of the Insurance Regulatory and Development Authority (Investment) Regulations, 2016 (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, 2018 (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 Friday, March 31, 2018, upto 3.00 pm have been processed with NAV of March 31, 2018; and
    - ii) the applications received on Friday, March 31, 2018, after 3.00 pm have been processed with NAV of appropriate dates in subsequent year.
3. The compliance with the 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, 2018;
  - (b) The applications received on Friday, March 31, 2018 upto 3.00 pm have been processed with the NAV of March 31, 2018; and
  - (c) The applications received on Friday, March 31, 2018 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 the requirements as per Regulation 13 Schedule I (B) para 11 (c) 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 **Singhi & Co.**  
Chartered Accountants  
Firm Registration No. 302049E

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

**Sukhendra Lodha**  
Partner  
Membership No. 071272

**Mukesh Mehta**  
Partner  
Membership No. 043495

Place: Mumbai,  
Date: April 20, 2018

# Revenue Account

for the year ended 31<sup>st</sup> March, 2018

Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Current Year	Previous Year
Premiums earned – net			
(a) Premium	1	40,693,707	40,268,213
(b) Reinsurance ceded		(276,836)	(275,656)
(c) Reinsurance accepted		-	-
		<b>40,416,871</b>	<b>39,992,557</b>
Income from investments			
(a) Interest, dividends & rent – gross		8,429,456	7,139,029
(b) Profit on sale/redemption of investments		11,129,278	8,906,713
(c) (Loss on sale/redemption of investments)		(2,228,305)	(1,376,938)
(d) Transfer/gain on revaluation/change in fair value		(2,886,056)	2,284,666
(e) Amortisation of premium/discount on investments		1,420,183	1,557,472
Other Income			
(a) Miscellaneous Income		203,842	172,652
(b) Contribution from Shareholders' Account		1,634,425	1,451,041
<b>Total (A)</b>		<b>58,119,694</b>	<b>60,127,192</b>
Commission	2	1,580,762	1,954,104
Operating expenses related to insurance business	3	8,580,014	7,798,369
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		-	(200)
Service tax/GST on charges		359,992	343,878
<b>Total (B)</b>		<b>10,520,768</b>	<b>10,096,151</b>
Benefits paid (net)	4	29,707,943	31,271,104
Interim bonuses paid		7,050	7,334
Change in valuation of liability in respect of life policies			
(a) Gross		15,226,476	17,358,943
(b) Amount ceded in reinsurance		-	-
(c) Amount accepted in reinsurance		-	-
<b>Total (C)</b>		<b>44,941,469</b>	<b>48,637,381</b>
<b>Surplus/(Deficit) (D) = (A) - (B) - (C)</b>		<b>2,657,457</b>	<b>1,393,660</b>
<b>Appropriations</b>			
Transfer to Shareholders' Account		1,316,045	811,185
Transfer to other reserves		-	-
Balance being funds for future appropriations		1,341,412	582,475
<b>Total (E)</b>		<b>2,657,457</b>	<b>1,393,660</b>

(₹ '000)

Particulars	Schedule	Current Year	Previous Year
<b>Funds for future appropriations</b>			
Opening balance at the beginning of the year		656,077	73,602
Add: Current year appropriation		1,341,412	582,475
<b>Balance carried forward to Balance Sheet</b>		<b>1,997,489</b>	<b>656,077</b>
<b>The break-up for the surplus is as below:-</b>			
(a) Interim bonuses paid		7,050	7,334
(b) Allocation of bonus to policyholders		1,535,831	1,434,613
(c) Surplus shown in the revenue account		2,657,457	1,393,660
<b>(d) Total Surplus (a+b+c)</b>		<b>4,200,338</b>	<b>2,835,607</b>

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.

The schedules referred to above form an integral part of the financial statements. 16

As per our report of even date attached

For and on behalf of the Board of Directors

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

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

Chairman of the meeting      Director

**Sukhendra Lodha**  
Partner  
Membership No. 071272

**Mukesh Mehta**  
Partner  
Membership No. 043495

Director      Executive Director &  
Chief Executive Officer

Panel Actuary      Chief Financial Officer

Company Secretary

Place: Mumbai,  
Date: 20<sup>th</sup> April, 2018

Place: Mumbai,  
Date: 20<sup>th</sup> April, 2018

# Profit & Loss Account

for the year ended 31<sup>st</sup> March, 2018

Shareholders' Account (Non Technical Account)

(₹ '000)

Particulars	Schedule	Current Year	Previous Year
Amount transferred from Policyholders' Account (Technical Account)		1,316,045	811,185
Income from investments			
(a) Interest, dividends & rent – gross		865,748	943,764
(b) Profit on sale/redemption of investments		578,341	416,387
(c) (Loss on sale/redemption of investments)		(111,044)	(100,992)
(d) (Amortisation of premium)/discount on investments		(7,514)	(7,403)
Other Income			
(a) Miscellaneous Income		-	-
<b>Total (A)</b>		<b>2,641,576</b>	<b>2,062,941</b>
Expense other than those directly related to the insurance business		187,182	105,333
Other expenses (Refer note no.3.27 of notes of accounts)		814,655	1,117,828
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		-	-
Contributions to the Policyholders' Fund		1,634,425	1,451,041
<b>Total (B)</b>		<b>2,636,262</b>	<b>2,674,202</b>
<b>Profit/(Loss) before tax = (A) - (B)</b>		<b>5,314</b>	<b>(611,261)</b>
Provision for taxation		-	-
<b>Profit/(Loss) after tax</b>		<b>5,314</b>	<b>(611,261)</b>
<b>Appropriations</b>			
(a) Balance at the beginning of the year		(2,584,041)	(1,972,780)
(b) Interim dividends paid during the year		-	-
(c) Proposed final dividend		-	-
(d) Dividend distribution tax		-	-
(e) Transfer to reserves/other accounts		-	-
<b>Profit/(Loss) carried to the Balance Sheet</b>		<b>(2,578,727)</b>	<b>(2,584,041)</b>
Earnings per share (Face Value of ₹10/- each) - Basic (in ₹) (Refer note 3.22 of Schedule 16)		0.004	(0.511)
Earnings per share (Face Value of ₹10/- each) - Diluted (in ₹) (Refer note 3.22 of Schedule 16)		0.004	(0.511)

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

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As per our report of even date attached

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

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

**Sukhendra Lodha**  
Partner  
Membership No. 071272

**Mukesh Mehta**  
Partner  
Membership No. 043495

Place: Mumbai,  
Date: 20<sup>th</sup> April, 2018

For and on behalf of the Board of Directors

Chairman of the meeting      Director

Director      Executive Director &  
Chief Executive Officer

Panel Actuary      Chief Financial Officer

Company Secretary

Place: Mumbai,  
Date: 20<sup>th</sup> April, 2018

# Balance Sheet

as at 31<sup>st</sup> March, 2017

(₹ '000)

Particulars	Schedule	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share capital	5	11,963,235	11,963,235
Reserves and surplus	6	3,031,592	3,031,592
Credit/(Debit) Fair value change account		274,721	361,236
<b>Sub-Total (A)</b>		<b>15,269,548</b>	<b>15,356,063</b>
Borrowings	7	-	-
<b>Sub-Total (B)</b>		<b>-</b>	<b>-</b>
<b>POLICYHOLDERS' FUNDS</b>			
Credit/(Debit) Fair value change account		1,558,091	1,272,077
Policy liabilities		105,272,376	86,007,412
Insurance reserves		-	-
Provision for linked liabilities (₹ '000)			
Linked Liabilities ₹57,871,329 (31.03.2017: ₹59,087,682)			
Fair value change ₹7,526,251 (31.03.2017: ₹10,412,307)		65,397,580	69,499,989
Fund for discontinued Policies			
(i) Discontinued on account of non payment of premium		5,253,025	5,189,104
(ii) Others		-	-
<b>Sub-Total (C)</b>		<b>177,481,072</b>	<b>161,968,582</b>
Funds for future appropriation			
Non Linked		1,997,489	656,077
Linked- Provision for lapsed policies not likely to be revived		-	-
<b>Sub-Total (D)</b>		<b>1,997,489</b>	<b>656,077</b>
<b>Total (E) = (A) + (B) + (C) + (D)</b>		<b>194,748,109</b>	<b>177,980,722</b>
<b>APPLICATION OF FUNDS</b>			
<b>Investments</b>			
Shareholders'	8	11,855,206	13,167,498
Policyholders'	8A	108,449,907	84,674,088
Assets held to cover linked liabilities	8B	70,650,605	74,689,093
Loans	9	262,098	217,207
Fixed assets	10	284,457	295,002
<b>Sub-Total (F)</b>		<b>191,502,273</b>	<b>173,042,888</b>
<b>Current assets</b>			
Cash and bank balances	11	2,668,045	1,883,699
Advances and other assets	12	11,404,820	10,070,809
<b>Sub-Total (G)</b>		<b>14,072,865</b>	<b>11,954,508</b>
Current liabilities	13	13,401,419	9,598,120
Provisions	14	4,337	2,595
<b>Sub-Total (H)</b>		<b>13,405,756</b>	<b>9,600,715</b>

(₹ '000)

Particulars	Schedule	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
<b>Net Current Assets/(Liabilities) (I) = (G) – (H)</b>		<b>667,109</b>	<b>2,353,793</b>
Miscellaneous expenditure (to the extent not written off or adjusted)	15	-	-
Debit balance in Profit & Loss Account (Shareholders' account)		2,578,727	2,584,041
<b>Sub-Total (J)</b>		<b>2,578,727</b>	<b>2,584,041</b>
<b>Total (K) = (F) + (I) + (J)</b>		<b>194,748,109</b>	<b>177,980,722</b>

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 and on behalf of the Board of Directors

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

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

Chairman of the meeting      Director

**Sukhendra Lodha**  
Partner  
Membership No. 071272

**Mukesh Mehta**  
Partner  
Membership No. 043495

Director      Executive Director &  
Chief Executive Officer

Panel Actuary      Chief Financial Officer

Company Secretary

Place: Mumbai,  
Date: 20<sup>th</sup> April, 2018

Place: Mumbai,  
Date: 20<sup>th</sup> April, 2018

# Receipts and Payments Account (Cash Flow Statement)

for the year ended 31<sup>st</sup> March, 2018

(₹ '000)

Particulars	Current Year	Previous Year
<b>Cash flow from Operating Activities</b>		
Premium received from policyholders, including advance receipts	40,797,740	40,183,300
Other receipts	81,478	148,065
Payments (to)/received from the re-insurers, net of commissions and claims/benefits	(158,063)	124,888
Payments of claims/benefits	(28,258,474)	(32,614,377)
Payments of commission and brokerage	(1,530,521)	(1,916,811)
Payments of other operating expenses	(7,223,652)	(10,264,551)
Deposits and advances	(260,110)	15,286
Income taxes paid (Net)	(15,116)	(5,521)
Service tax/GST paid	(359,992)	(343,878)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>3,073,290</b>	<b>(4,673,599)</b>
<b>Cash flow from extraordinary operations</b>	<b>-</b>	<b>-</b>
<b>Net cash inflow/(outflow) from operating activities (A)</b>	<b>3,073,290</b>	<b>(4,673,599)</b>
<b>Cash flow from Investing Activities</b>		
Purchase of fixed assets	(191,971)	(178,579)
Proceeds from sale of fixed assets	391	4,475
Purchases of investments	(135,396,208)	(123,571,229)
Loans (disbursed) / repayment received	-	50,000
Loans against policies	(117,518)	(81,938)
Sales of investments	124,662,317	123,492,108
Repayments received of Loans against policies	72,627	113,858
Rents/Interests/Dividends received	8,889,888	8,019,578
Investments in money market instruments and in liquid mutual funds (Net)	(215,986)	(4,851,811)
Expenses related to investments	(10,672)	(11,185)
<b>Net cash generated/(used) in investing activities (B)</b>	<b>(2,307,132)</b>	<b>2,985,277</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of share capital	-	-
Proceeds of Share Premium from issue of share capital	-	-
Loans (disbursed) / repayment received	-	-
Final dividend paid	-	-
Dividend distribution tax	-	-
<b>Net cash inflow/(outflow) from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Effect of foreign exchange rates on cash and cash equivalents, net (D)</b>	<b>(826)</b>	<b>(677)</b>
<b>Cash and Cash Equivalents</b>		
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C+D)</b>	<b>765,332</b>	<b>(1,688,999)</b>

(₹ '000)

Particulars	Current Year	Previous Year
Cash and cash equivalents at the beginning of the year	1,925,041	3,614,040
Cash and cash equivalents at the end of the year	2,690,373	1,925,041
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>765,332</b>	<b>(1,688,999)</b>
Notes :		
1. Cash and Cash Equivalents at the end of the year as per Balance Sheet	2,668,045	1,883,699
Add : Bank balance as per schedule 8B and Schedule 8A	22,328	41,342
	<b>2,690,373</b>	<b>1,925,041</b>
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 Cash Flow Statements		

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 and on behalf of the Board of Directors

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

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

Chairman of the meeting Director

**Sukhendra Lodha**  
Partner  
Membership No. 071272

**Mukesh Mehta**  
Partner  
Membership No. 043495

Director Executive Director &  
Chief Executive Officer

Panel Actuary Chief Financial Officer

Company Secretary

Place: Mumbai,  
Date: 20<sup>th</sup> April, 2018

Place: Mumbai,  
Date: 20<sup>th</sup> April, 2018

# Schedules forming part of the Financial Statements

## Schedule 1: Premium

(₹ '000)

Particulars	Current Year	Previous Year
First year premiums	8,385,919	9,572,679
Renewal premiums	31,537,511	29,752,414
Single premiums	770,277	943,120
<b>Total Premiums</b>	<b>40,693,707</b>	<b>40,268,213</b>
Premium income from business written		
- in India	40,693,707	40,268,213
- outside India	-	-
<b>Total Premiums</b>	<b>40,693,707</b>	<b>40,268,213</b>

## Schedule 2: Commission Expenses

(₹ '000)

Particulars	Current Year	Previous Year
Commission paid		
Direct - First year premiums	929,351	1,132,124
- Renewal premiums	649,196	819,780
- Single premiums	2,215	2,200
Add: Commission on re-insurance accepted	-	-
Less: Commission on re-insurance ceded	-	-
<b>Net Commission</b>	<b>1,580,762</b>	<b>1,954,104</b>
<b>Break up of the expenses (gross) incurred to procure business</b>	<b>Current Year</b>	<b>Previous Year</b>
Agents	1,304,925	1,596,120
Brokers	189,445	190,597
Corporate Agency	86,392	167,387
Referral	-	-
Others	-	-
<b>Total Commission</b>	<b>1,580,762</b>	<b>1,954,104</b>

### Schedule 3: Operating expenses related to insurance business

(₹ '000)

Particulars	Current Year	Previous Year
Employees' remuneration & welfare benefits (Refer note no.3.25 of notes to accounts)	5,702,421	4,994,139
Travel, conveyance and vehicle running expenses	161,451	138,236
Training expenses	146,886	32,282
Rents, rates & taxes	528,390	514,875
Office maintenance	401,668	382,648
Repairs	7,042	15,892
Printing & stationery	55,241	54,933
Communication expenses	151,561	155,959
Legal & professional charges	308,466	238,092
Medical fees	21,503	22,921
Auditors' fees, expenses etc :		
a) as auditor (includes out of pocket expenses)	6,268	5,647
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	557	791
Sales & business promotion expenses	430,930	276,035
Advertisement and publicity	434,820	84,561
Interest & bank charges	79,058	69,993
Information technology expenses (including maintenance)	289,086	344,216
Data processing expenses	111,318	131,501
Business services	265,913	281,658
Policy stamps	31,607	19,966
Depreciation	202,397	179,999
Other expenses	58,086	106,123
<b>Total</b>	<b>9,394,669</b>	<b>8,050,467</b>
Less: Expenses charged to Shareholders' Account (Refer note no.3.27 of notes to accounts)	814,655	252,098
<b>Net Total</b>	<b>8,580,014</b>	<b>7,798,369</b>

# Schedules forming part of the Financial Statements

## Schedule 4: Benefits paid (net)

(₹ '000)

Particulars	Current Year	Previous Year
1. Insurance claims:		
(a) Claims by death	1,844,834	2,303,444
(b) Claims by maturity	5,585,748	2,956,193
(c) Annuities / Pension payment	18,441	15,064
(d) Other benefits:		
- Survival benefit	5,744,965	4,902,390
- Health benefit	19,118	37,935
- Critical illness rider	3,030	3,798
- Claims investigation expenses	11,225	13,086
(e) Surrenders	16,332,763	20,967,733
(f) Others	380,821	382,440
2. Amount ceded in reinsurance:		
(a) Claims by death	(232,157)	(305,242)
(b) Claims by maturity	-	-
(c) Annuities / Pension payment	-	-
(d) Other benefits:		
- Health benefit	(845)	(5,737)
3. Amount accepted in reinsurance:		
(a) Claims by death	-	-
(b) Claims by maturity	-	-
(c) Annuities / Pension payment	-	-
(d) Other benefits	-	-
<b>Total</b>	<b>29,707,943</b>	<b>31,271,104</b>

## Schedule 5: Share capital

(₹ '000)

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
<b>Authorised Capital</b>		
2,200,000,000 (31.03.2017 : 2,200,000,000) equity shares of ₹10 each	22,000,000	22,000,000
<b>Issued Capital</b>		
1,196,323,500 (31.03.2017 : 1,196,323,500) equity shares of ₹10 each	11,963,235	11,963,235
<b>Subscribed Capital</b>		
1,196,323,500 (31.03.2017 : 1,196,323,500) equity shares of ₹10 each	11,963,235	11,963,235
<b>Called-up Capital</b>		
1,196,323,500 (31.03.2017 : 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	-	-
<b>Total</b>	<b>11,963,235</b>	<b>11,963,235</b>

## Schedule 5A: Pattern of shareholding

[As certified by the Management]

(₹ '000)

Particulars	As at 31 <sup>st</sup> March, 2018		As at 31 <sup>st</sup> March, 2017	
	Number of shares	% Holding	Number of shares	% Holding
Promoters				
Indian	610,124,985	51.00	610,124,985	51.00
Foreign	586,198,515	49.00	586,198,515	49.00
Others	-	-	-	-
<b>Total</b>	<b>1,196,323,500</b>	<b>100.00</b>	<b>1,196,323,500</b>	<b>100.00</b>

## Schedule 6: Reserves and surplus

(₹ '000)

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
Capital reserve	-	-
Capital redemption reserve	-	-
Share premium (Refer note no.3.31 of notes to accounts)	3,031,592	3,031,592
Revaluation reserve	-	-
General reserves	-	-
Less: Debit balance in Profit and Loss Account, if any	-	-
Less: Amount utilized for buy-back	-	-
Catastrophe reserve	-	-
Other reserves	-	-
Balance of profit in Profit and Loss Account	-	-
<b>Total</b>	<b>3,031,592</b>	<b>3,031,592</b>

## Schedule 7: Borrowings

(₹ '000)

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
Debentures/Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

# Schedules forming part of the Financial Statements

## Schedule 8: Investments - Shareholders'

Particulars	(₹ '000)	
	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
<b>LONG TERM INVESTMENTS</b>		
Government securities and Government guaranteed bonds including Treasury Bills	3,374,855	3,952,960
Other approved securities	2,374,898	1,608,058
Other investments		
(a) Shares		
(aa) Equity	1,901,792	2,330,566
(bb) Preference	-	-
(b) Mutual Funds/ETF	49,237	43,063
(c) Derivative instruments	-	-
(d) Debentures/Bonds	1,499,134	1,420,296
(e) Other securities - FD	119,079	139,079
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
Investments in infrastructure and social sector - Equity/Debt Securities	1,607,613	1,769,211
Other than approved investments - Equity/Debt Securities	443,266	762,134
	<b>11,369,874</b>	<b>12,025,367</b>
<b>SHORT TERM INVESTMENTS</b>		
Government securities and Government guaranteed bonds including Treasury Bills	4,998	30,082
Other approved securities	-	50,728
Other investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	81,514
(c) Derivative instruments	-	-
(d) Debentures/Bonds	5,029	51,438
(e) Other securities - CBLO/FD	175,393	488,500
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
Investments in infrastructure and social sector - Debt Securities	-	439,869
Other than approved investments	299,912	-
	<b>485,332</b>	<b>1,142,131</b>
<b>Total</b>	<b>11,855,206</b>	<b>13,167,498</b>

**Note:**

- The aggregate amount of investments other than listed equity shares, mutual funds, infrastructure investment trusts and derivative instruments is ₹ 92,58,392 thousands (31.03.2017 : ₹ 10,507,239 thousands) and market value thereof is ₹ 95,64,892 thousands (31.03.2017 : ₹ 11,113,314 thousands)
- Includes Government securities of ₹ 48,199 thousands (market value ₹ 49,500 thousands) - 7.16% GOI 2023 (MD -20/05/2023), (31.03.2017 : ₹ 47,927 thousands (market value ₹ 50,550 thousands) deposited with CCIL as collateral security for trades in Collateralised Borrowing and Lending Obligation (CBLO) segment as at 31.03.2018.
- Includes Government securities of ₹ 482,247 thousands (market value ₹ 493,874 thousands) - 8.83% GOI CG 25-11-2023, (31.03.2017 : ₹ 484,727 thousands (market value ₹ 508,601 thousands) deposited with CCIL as collateral security for trades in Securities Segment as at 31.03.2018.

## Schedule 8A: Investments - Policyholders'

(₹ '000)

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
<b>Government securities and Government guaranteed bonds including Treasury Bills</b>	<b>60,949,274</b>	<b>47,054,995</b>
Other approved securities	3,661,357	2,595,911
Other investments	-	-
(a) Shares	-	-
(aa) Equity	9,674,938	7,907,026
(bb) Preference	-	-
(b) Mutual Funds/ETF	107,776	94,260
(c) Derivative instruments	-	-
(d) Debentures/Bonds	8,262,646	5,889,309
(e) Other securities - FD	239,460	289,410
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
Investments in infrastructure and social sector - Equity/Debt Securities	14,566,585	12,405,376
Other than approved investments - Equity/Debt Securities	2,621,567	2,925,735
	<b>100,083,603</b>	<b>79,162,022</b>
<b>SHORT TERM INVESTMENTS</b>		
<b>Government securities and Government guaranteed bonds including Treasury Bills</b>	<b>1,874,277</b>	<b>811,450</b>
Other approved securities	518,835	1,500,995
Other investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	573,902	624,155
(c) Derivative instruments	-	-
(d) Debentures/Bonds	662,288	367,228
(e) Other securities - CD/CP/CBLO/FD	1,739,478	-
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
Investments in infrastructure and social sector - Debt Securities	798,167	2,208,238
Other than approved investments	2,199,357	-
	<b>8,366,304</b>	<b>5,512,066</b>
<b>Total</b>	<b>108,449,907</b>	<b>84,674,088</b>

**Note:**

The aggregate amount of investments other than listed equity shares, mutual funds, infrastructure investment trusts and derivative instruments is ₹ 92,327,574 thousands (31.03.2017 : ₹ 75,171,799 thousands) and market value thereof is ₹ 94,107,589 thousands (31.03.2017 : ₹ 79,724,249 thousands).

# Schedules forming part of the Financial Statements

## Schedule 8B : Assets held to cover linked liabilities

(₹ '000)

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
<b>LONG TERM INVESTMENTS</b>		
Government securities and Government guaranteed bonds including Treasury Bills	5,354,310	6,253,741
Other approved securities	2,719,117	244,145
Other investments		
(a) Shares		
(aa) Equity	34,983,775	40,771,376
(bb) Preference	-	-
(b) Mutual Funds/ETF	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	4,363,552	2,732,927
(e) Other securities - FD	7,450	27,400
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
Investments in infrastructure and social sector - Equity/Debt Securities	6,162,319	4,396,822
Other than approved investments - Equity/Debt Securities	2,998,628	5,269,103
	<b>56,589,151</b>	<b>59,695,514</b>
<b>SHORT TERM INVESTMENTS</b>		
Government securities and Government guaranteed bonds including Treasury Bills	3,972,866	5,897,973
Other approved securities	50,122.00	-
Other investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	677,700
(c) Derivative instruments	-	-
(d) Debentures/Bonds	152,688	105,466
(e) Other securities - CD / CBLO /CP	7,631,688	6,552,605
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
Investments in infrastructure and social sector - Debt Securities	2,861,558	952,466
Other than approved investments	-	-
Net Current Assets	(607,468)	807,369
	<b>14,061,454</b>	<b>14,993,579</b>
<b>Total</b>	<b>70,650,605</b>	<b>74,689,093</b>

**Note:**

The aggregate amount of investments other than listed equity shares and mutual fund and derivative instruments is ₹ 26,861,087 thousands (31.03.2017: ₹ 26,965,920 thousands) and market value thereof is ₹ 26,842,997 thousands (31.03.2017: ₹ 27,125,962 thousands).

## Schedule 9 : Loans

(₹ '000)

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
<b>Security wise classification</b>		
Secured		
(a) On mortgage of property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt. Securities, etc.	-	-
(c) Loans against policies	262,098	217,207
(d) Others	-	-
Unsecured (net of provisions)		
<b>Total</b>	<b>262,098</b>	<b>217,207</b>
<b>Borrower wise classification</b>		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	262,098	217,207
(f) Others	-	-
<b>Total</b>	<b>262,098</b>	<b>217,207</b>
<b>Performance wise classification</b>		
(a) Loans classified as standard		
(aa) In India	262,098	217,207
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
<b>Total</b>	<b>262,098</b>	<b>217,207</b>
Maturity wise classification		
(a) Short Term	4,100	3,256
(b) Long Term	257,998	213,951
<b>Total</b>	<b>262,098</b>	<b>217,207</b>

# Schedules forming part of the Financial Statements

## Schedule 10: Fixed Assets

(₹ '000)

Particulars	Gross Block			Depreciation			Net Block	
	As at 1st April, 2017	Additions	As at 31st March, 2018	As at 1st April, 2017	For the Year	Deletions / Transfers	As at 31st March, 2018	As at 31st March, 2017
Leasehold Improvements	101,682	71,180	104,019	73,835	19,318	68,843	79,709	27,847
Office Equipment	224,798	9,899	182,559	170,467	28,239	52,135	35,988	54,331
Information Technology	422,400	58,345	478,845	335,368	87,845	1,901	57,533	87,032
Furniture & Fittings	145,605	5,951	125,045	137,699	7,710	26,511	6,147	7,906
Computers - Software	422,202	49,375	468,452	321,071	59,301	3,024	91,104	101,131
<b>Total</b>	<b>1,316,687</b>	<b>194,750</b>	<b>1,358,920</b>	<b>1,038,440</b>	<b>202,413</b>	<b>152,414</b>	<b>270,481</b>	<b>278,247</b>
Capital Work in Progress							13,976	16,755
<b>Grand Total</b>	<b>1,316,687</b>	<b>194,750</b>	<b>1,358,920</b>	<b>1,038,440</b>	<b>202,413</b>	<b>152,414</b>	<b>284,457</b>	<b>295,002</b>
<b>Previous Year</b>	<b>1,262,500</b>	<b>171,233</b>	<b>1,316,687</b>	<b>954,732</b>	<b>199,777</b>	<b>116,069</b>	<b>295,002</b>	

## Schedule 11: Cash and Bank balances

(₹ '000)

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
Cash (including cheques in hand, drafts and stamps)	657,210	876,948
Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of the Balance Sheet)	3,520	5,908
(bb) Others	157,500	150,000
(b) Current Accounts	1,849,815	850,843
(c) Others	-	-
Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Others	-	-
<b>Total</b>	<b>2,668,045</b>	<b>1,883,699</b>
Balances with non-scheduled banks included above	-	-
<b>Cash and Bank Balances</b>		
In India	2,665,670	1,879,351
Outside India	2,375	4,348
<b>Total</b>	<b>2,668,045</b>	<b>1,883,699</b>

## Schedule 12: Advances and other assets

(₹ '000)

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
<b>Advances</b>		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	44,712	99,216
Advances to Directors / Officers	-	-
Advance tax paid and taxes deducted at source (net of provision for taxation)	42,978	27,862
Others - Advances for expenses	-	-
<b>Total (A)</b>	<b>87,690</b>	<b>127,078</b>
<b>Other Assets</b>		
Income accrued on investments	2,764,605	2,324,646
Outstanding premiums	2,034,022	2,005,185
Agents' balances	-	-
Foreign agencies balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	239,988	111,176
Due from subsidiaries/holding company	-	-
Deposit with RBI [Pursuant to section 7 of Insurance Act, 1938]	-	-
Others		
Deposits for offices and staff residences etc.	340,428	309,259
Other receivable	164,232	254,946
Sundry Debtors - (Investments)	439,763	2,945
Service Tax Unutilised Credits	129,354	14,318
Unclaimed Fund	4,588,386	4,552,756
Income on Unclaimed Fund	616,352	368,500
<b>Total (B)</b>	<b>11,317,130</b>	<b>9,943,731</b>
<b>Total (A+B)</b>	<b>11,404,820</b>	<b>10,070,809</b>

# Schedules forming part of the Financial Statements

## Schedule 13: Current liabilities

(₹ '000)

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
Agents' balances		
Balances due to other insurance companies	332,193	404,854
Deposits held on re-insurance ceded	173,166	158,583
Premiums received in advance	-	-
Unallocated premium (deposits pending underwriting)	297,730	298,140
Sundry creditors	872,113	497,714
Due to subsidiaries/holding company	4,560,501	2,600,516
Claims outstanding	-	-
Unclaimed amount of policyholders	1,738,702	573,782
Income on Unclaimed Fund	4,588,386	4,552,756
Annuities due	616,352	368,500
Due to Officers/Directors	-	-
Others - Proposal deposit refundable	-	-
Others - Statutory liabilities	35,264	29,656
	187,012	113,619
<b>Total</b>	<b>13,401,419</b>	<b>9,598,120</b>

## Schedule 14 : Provisions

(₹ '000)

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
For taxation (less payments and taxes deducted at source)	-	-
For proposed dividends	-	-
For dividend distribution tax	-	-
Other Provisions	4,337	2,595
<b>Total</b>	<b>4,337</b>	<b>2,595</b>

## Schedule 15 : Miscellaneous Expenditure

(to the extent not written off or adjusted)

(₹ '000)

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
Discount Allowed in issue of shares/debentures	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

# Schedule 16:

## Significant accounting policies and Notes to accounts

### 1. Corporate information

Reliance Nippon Life Insurance Company Limited (Formerly known as Reliance Life Insurance Company Limited) ('RNLI' or 'the Company') was incorporated on 14th May 2001 under the Companies Act, 1956 as amended in 2013. The Company is licensed by the Insurance Regulatory & Development Authority of India ('IRDAI') for carrying life insurance and annuity business. The Company offers participating life, non-participating linked and non-linked life, health, variable, annuity and pension products including riders for individual and group businesses. These products are distributed through individual agents, corporate agents, brokers and direct sales channels across the country.

### 2. Significant accounting policies

#### 2.1 Basis of preparation

The financial statements have been prepared and presented under the historical cost convention and on accrual basis of accounting in accordance with generally accepted accounting principles (GAAP) in India, the requirements prescribed by the Insurance Regulatory and Development Authority of India ('IRDAI') (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the Financial Statements Regulations), the Insurance Act, 1938 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 consistent with previous year.

#### 2.2 Use of estimates

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

#### 2.3 Revenue recognition

##### Premium Income

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

##### Income from unit linked policies

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

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

Income from non-linked policies with explicit charge structure and variable insurance policies which includes account administration fees, mortality charges etc. is recognised when due and recovered from 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.

## Schedule 16: Significant accounting policies and Notes to accounts (Contd...)

### Non-linked

Accretion of discount and amortisation of premium relating to debt securities is recognised using Effective Interest Rate Method (EIR) over the remaining period to maturity of these securities.

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

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

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

### Linked

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

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

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

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

### Interest on loans and re-instatement of policies

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

## 2.4 Re-insurance premium

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

Appointed actuary has resigned on November 23, 2017. Consequently, as per the Insurance Act, 1938, the IRDAI Act, 1999, transitory provision under IRDAI (Appointed Actuary) regulation 2017 read with IRDAI guidelines IRDA/ACT/GDL/MISC/194/08/2017 dated August 17, 2017 and IRDAI circular IRDA/ACT/MISC/MISC/039/02/2017 dated February 15, 2017, Company has appointed Panel Actuary and actuarial liability valuation is certified by the Panel Actuary.

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

- i. Liabilities on life insurance policies are determined by the Panel Actuary by using generally accepted actuarial practice in accordance with the actuarial practice standards and guidance notes issued by the Institute of Actuaries of India, the requirements of the Insurance Act, 1938 and the relevant regulations issued by the IRDAI.
- ii. The liabilities under Non- Linked individual policies are calculated by the prospective Gross Premium Valuation (GPV) method. The liabilities are calculated so that together with the estimated future premium payments and investment income, the assets of the Company are expected to be sufficient to meet future claims (including bonus entitlements to policyholders, if any) and expenses.

- iii. The liabilities for Linked individual comprises of unit and non-unit reserves. The unit reserve is determined as number of units, as on valuation date multiplied by the unit prices at the valuation date. The non-unit reserve is calculated using the cash flow method by ensuring that at each point of time in future projection there is flooring at zero. The non-unit reserve is calculated on gross premium valuation on prospective basis. No credit is given to the positive profits after the month of last negative profit.
- iv. The liabilities for one year renewable group protection business are calculated by using the Unearned Premium Reserve (UPR) approach. The reserve is further compared with the reserve computed as per the Gross Premium Valuation (GPV) method and the reserve has been kept as the higher of the two. For more than one year renewable group business, the liabilities are calculated using gross premium valuation method.
- v. For the Fund based Group (linked business and non linked) business with explicit charging structure, the liabilities are taken as the sum of the policyholder's account balances plus additional reserve for expenses (considered only for policies with greater than 1 year policy term) and mortality calculated using the projection method. Further for non-linked fund based products (Individual and Group), where the funds earmarked are higher than the policy account plus non-unit reserve/additional reserve and others adjustments (provisions), the excess is held as a global reserve.
- vi. For some liabilities, the Appointed Actuary has used a method of valuation other than the Gross Premium Method as appropriate, in accordance with IRDAI (Assets, Liabilities and Solvency Margins of Life Insurance Business) Regulations 2016 Section 2.8 of Schedule II.
- vii. The Riders are valued at higher of Gross Premium Valuation (GPV) and Unearned Premium Reserve (UPR).

**Additional reserves are determined to:**

- i. Allow for the claims that may have occurred already but not yet reported (Incurred But not Reported).
- ii. Meet the strain in respect of free-look cancellations. For each line of business, free look cancellation reserve is set on the basis of expected proportion of the policies eligible to exercise free- look option as at the valuation date. (Free Look Reserve)
- iii. Meet the expected liabilities that would arise on the revival / reinstatement of lapsed / reduced paid-up policies, on the basis of proportion of the policies expected to be revived / reinstated based on the revival / reinstatement experience of the company (Revival / Reinstatement reserve).
- iv. Allow for the cost of options and guarantees, wherever applicable.

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

The actuarial assumptions are given in note 3.2 below.

## 2.7 Benefits paid

Benefits paid comprise of policy benefits, claims and claim settlement costs, if any. Death benefit, rider benefits 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.

# Schedule 16:

## Significant accounting policies and Notes to accounts (Contd...)

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

Listed equities and Exchange Traded Funds ('ETF') are measured at fair value, being the quoted closing prices on the National Stock Exchange (in case it is not traded on the National Stock Exchange then quoted closing price on the Bombay Stock Exchange is used) on the last trading day of the financial year. In case the equity ETF's are not traded either on the primary or the secondary exchange, then the equity ETF's are valued at the latest available Net Asset value (NAV).

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

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

In respect of listed equities, ETF, Additional Tier-1 bonds, Infrastructure Investment Trusts and mutual funds, the unrealised gains/losses between the cost price and the fair value price are accounted in the "Fair Value Change" account in the balance sheet.

Investments bought on 'repo' basis are valued at cost plus interest accrued on reverse repo rate. Investments in venture funds are valued at historical cost subject to impairment, if any. The Company assesses at each Balance Sheet date whether there is any indication that any equity investment may be impaired. In case of impairment, any impairment loss is recognised as an expense in the Revenue or Profit and Loss Account to the extent of difference between the re-measured fair value of the security/investment and its acquisition cost as reduced by any impairment loss recognized as an expense in the Revenue or Profit and Loss Account. Any reversal of impairment loss, earlier recognized in Revenue or Profit and Loss Account, is recognized in the Revenue or Profit and Loss Account respectively.

#### Linked business

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

Bonds and debentures including asset backed securities are valued 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 recognized 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

## Schedule 16:

### Significant accounting policies and Notes to accounts (Contd...)

use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to maximum of depreciable historical cost.

#### 2.12 Operating Leases

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

#### 2.13 Segment reporting policies

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

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

##### Allocation

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

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

##### Allocation basis:

- Number of new policies issued during the year
- Number of in-force policies
- Weighted Received Premium (Regular premium + ten percent of single premium)
- New Business Premium
- Total Premium
- Asset under management
- Actuarial reserve
- Renewal Premium
- Total Policies (in-force policies + paid-up policies)
- Claims intimation count
- Headcount

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

#### 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 and Phantom Stock Option Scheme, 2017 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:**

Goods and Services tax liability on output services is set off against the Goods and Services tax credits available from tax paid on input services and unutilised credits, if any, are carried forward 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, contingent liabilities and contingent assets

Provisions are accounted for claims, litigation, taxes, fines, penalties, etc. in respect of present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither accounted for nor disclosed.

# Schedule 16:

## Significant accounting policies and Notes to accounts (Contd...)

### 2.19 Funds for Future Appropriations – Non Linked

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

### 2.20 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:

Particulars	(₹ '000)	
	Current Year	Previous Year
Partly paid up investments	470,930	150,320
Underwriting commitments outstanding	Nil	Nil
Claims, other than those under policies, not acknowledged as debts	16,256	13,941
Guarantees given by or on behalf of the Company	924	908
Statutory demands/liabilities not provided for *	1,499,442	1,826,725
Reinsurance obligations to the extent not provided for in accounts	Nil	Nil
Others (Policy related claims)	448,031	423,632
Amount transferred to Senior Citizen Welfare Fund	7,268	Nil

\* Mainly includes the following matters:

- a) The Company had received a demand cum order dated 26th February, 2013 from Service Tax Department for ₹ 78,864 thousands excluding interest on account of excess CENVAT credit utilized and service tax payable on exempt services. The Company has filed a suitable appeal before CESTAT against the said order. The Company has made pre deposit of ₹ 6,000 thousands as per the order of CESTAT. The Company has received favorable order from CESTAT vide order dated 25th September, 2017. Hence, the liability in dispute as on 31st March 2018 is ₹ Nil (31.03.2017: ₹ 78,864 thousands).
- b) The Company had received a demand cum order dated 26th November, 2014 from Service Tax Department for ₹ 239,919 thousands excluding interest on account of non-payment of service tax on surrender charges and partial withdrawal charges. The Company has filed a suitable appeal before CESTAT against the said order. The Company has made pre deposit of ₹ 8,996 thousands. The Company has received favorable order from CESTAT vide order dated 12th April, 2018. Hence, the liability in dispute as on 31st March 2018 is ₹ Nil (31.03.2017: ₹ 239,919 thousands).
- c) The Company had received show cause cum demand notice dated 14th October, 2014 of ₹ 22,976 thousands (31.03.2017: ₹ 22,976 thousands) excluding interest and penalty for excess CENVAT credit utilized & service tax payable on services provided in Jammu and Kashmir.
- d) The Company had received 2 show cause cum demand notices (SCN's) for proportionate reversal of CENVAT credit in relation to trading of securities as below:
  - (i) SCN dated 30th November, 2016 of ₹ 932,632 thousands (31.03.2017: ₹ 932,632 thousands) excluding interest and penalty for the period July 2012 to March 2015 issued by Commissioner Service Tax Audit – III, Mumbai.
  - (ii) SCN dated 12th April, 2017 of ₹ 209,745 thousands (31.03.2017: ₹ 209,745 thousands) excluding interest and penalty for the period April 2015 to March 2016 issued by Commissioner of Service Tax-IV, Mumbai.
- e) The Company had received show cause cum demand notice dated 24th April, 2014 of ₹ 281,770 thousands (31.03.2017: ₹ 281,770 thousands) excluding interest and penalty for service tax liability on lead generation fees. The Company has received favorable order from Commissioner, Service Tax vide order dated 30th October, 2014. However, department has filed the appeal before CESTAT against the said order.

The Company had 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 for point (c) & (e) mentioned above and is in the process to file a suitable reply for point (d) mentioned above.

- f) The Company had received an order dated 6th August, 2015 from IRDAI for penalty amounting to ₹ 8,500 thousands for non-compliance of outsourcing guidelines. The Company has filed the appeal before Securities Appellate Tribunal (SAT) and SAT has quashed and set aside the order vide order dated 3rd October, 2017. Hence, the liability in dispute as on 31st March 2018 is ₹ Nil (31.03.2017: ₹ 8,500 thousands).
- g) Statutory bonus of ₹ 16,946 thousands (31.03.2017: ₹ 16,946 thousands) pursuant to retrospective amendment in the Bonus Act, 1965 for financial year 2014-15 has 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:

- i. Interest Rate – The valuation interest rate is determined based on the expected return on the existing assets, current asset mix and expected investment return on the future investment taking into consideration the asset classes mix and expected future mix. The interest rates used for the valuation vary according to the type of product and is in the range 5.30% p.a. to 6.25% p.a. (5.35% p.a. to 6.25% p.a. as at 31st March 2017).
- ii. Expense Inflation Rate – The assumed rate of expense inflation is consistent with the investment returns assumed.
- iii. Expense assumption – Policy related maintenance expenses are set on the basis of expense analysis performed by the company. The expense assumption used for valuation is ₹ 655 for in force policies and ₹ 437 for paid-up, fully paid-up and single premium policies. (₹ 655 assumptions for in force and ₹ 437 for paid up, fully paid-up and single premium policies as at 31st March 2017).
- iv. Mortality basis – Mortality assumptions are set in accordance with Section 5(2) of Schedule II of (Assets, Liabilities and Solvency Margins of Life Insurance Business) Regulations 2016, in reference to published Indian Assured Lives Mortality (2006-08) (modified) Ultimate with adjustment to reflect expected experience and with an allowance for adverse deviation. The same is in the range of 30.5525% - 416.625% of IALM 2006-08. (30.5525% – 416.625% of IALM 2006-08 as at 31st March 2017).
- v. Future bonuses – Based on supportable bonus rates with allowance for tax and shareholder distributions.
- vi. Lapse and surrender – A prudent estimate of future lapses and surrenders has been assumed based on the current experience of the Company.

Tax – The tax rate for valuation assumption is 14.56% p.a.

### 3.3 Encumbrances of Assets:

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

- i. Deposit of ₹ 120,000 thousands (Previous year: ₹ 120,000 thousands) and ₹ 30,000 thousands (Previous year: ₹ 30,000 thousands) have been deposited with National Securities Clearing Corporation Limited and Indian Clearing Corporation Limited respectively towards margin requirement for equity trade settlement.
- ii. Government securities of ₹ 48,199 thousands with market value of ₹ 49,500 thousands (Previous year: ₹ 47,927 thousands with market value of ₹ 50,550 thousands) have been deposited with CCIL for trades in the Collateralized Borrowing and Lending Obligation (CBLO) segment.
- iii. Government securities of ₹ 482,247 thousands with market value of ₹ 493,874 thousands (Previous year: ₹ 484,727 thousands with market value of ₹ 508,601 thousands) have been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit and Default fund contribution.

## Schedule 16:

### Significant accounting policies and Notes to accounts (Contd...)

- iv. SGF deposit ₹ 25,100 thousands (Previous year: ₹ 25,100 thousands) have been deposited with CCIL under securities segment and ₹ 25,200 thousands (Previous year: ₹ 25,200 thousands) have been deposited with CCIL for trades in CBLO.
- v. Fixed Deposit of ₹ 924 thousands (Previous year: ₹ 908 thousands) placed with Bank of Baroda for issuing guarantee on behalf of the Company to the Ministry of Economy & Planning Dubai, UAE towards issuance of license for opening of representative office in Dubai and ₹ 2500 thousands (Previous year : ₹ NIL) placed with HDFC Bank for appointment as E-KYC user agency for UIDAI.

#### 3.4 Commitments:

Commitments made and outstanding for fixed assets, net of advances amount to ₹ 145,328 thousands (Previous year: ₹ 131,296 thousands) are as at the year end.

#### 3.5 Assets to be deposited under local laws:

There are no assets required to be deposited by the Company under any local laws or otherwise encumbered in or outside India as of 31st March 2018 except as disclosed under 3.3.

#### 3.6 Claims:

Claims settled and remaining unpaid for a period of more than six months ₹ Nil (Previous year: ₹ 183 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	78.19	59.87	76.33	65.51
Risk reinsured	21.81	40.13	23.67	34.49

#### 3.8 Operating lease commitments:

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

(₹ '000)

S. No.	Particulars	Current Year	Previous Year
1	Less than or equal to one year	565	112,283
2	Later than one year and less than five years	17,017	9,445
3	More than five years	-	-
	<b>Total</b>	<b>17,579</b>	<b>121,727</b>

The total operating lease payments recognized in the financial statements for the year ended 31st March, 2018 is ₹ 632,960 thousands (Previous Year: ₹ 658,262 thousands).

#### 3.9 Value of unsettled contracts relating to investments are as follows :

(₹ '000)

Particulars	Current Year		Previous Year	
	Linked Business	Non- Linked Business	Linked Business	Non- Linked Business
Purchases where deliveries are pending	1,968,971	1,996,761	67,387	Nil
Sales where receipts are pending*	979,255	368,230	241,518	Nil

\*No payments are overdue

- 3.10 Historical cost of investments valued on fair value basis – historical cost ₹ 80,017,267 thousands and fair value ₹ 89,376,331 thousands. (Previous year: historical cost ₹ 74,665,668 thousands and fair value ₹ 86,918,313 thousands).
- 3.11 The funds of shareholders and policyholders are kept separate. The investments are effected from the respective funds of the shareholders and policyholders and income thereon has been accounted accordingly.
- 3.12 There are no non-performing investments as at 31st March, 2018 (Previous year: ₹ Nil). Further, there are no assets including loans subject to restructuring (Previous year: ₹ Nil).
- 3.13 Sector wise percentage of business:

Rural sector Business\*:

Particulars	Current Year	Previous Year
No. of policies	51,156	70,108
% of policies	23.63%	25.77%
Total policies	216,507	272,067

\*Only Individual policies are considered.

Social Sector Business:

Particulars	Current Year	Previous Year
(1) Total Business (Individual Policies + Number of Lives of Group Insurance) in the preceding financial year	2,937,418	3,727,234
(2) No. of lives covered under Social sector in current year	300,115	347,353
(3) Social sector lives as % of above (1)	10.22%	9.32%

- 3.14 Managerial Remuneration (as per applicable statutes) is as follows:

Particulars	Current Year	Previous Year
Mr. Anup Rau (resigned w.e.f. 07.05.2016)		
- Salary, perquisites (as per IT rules) and Allowances	Nil	25,550
- Contribution to provident fund and superannuation fund	Nil	115
Mr. Ashish Vohra		
- Salary, perquisites (as per IT rules) and Allowances	56,057	30,466
- Contribution to provident fund and superannuation fund	1,470	675
<b>Total</b>	<b>57,527</b>	<b>56,806</b>

(₹ '000)

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

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

## Schedule 16:

### Significant accounting policies and Notes to accounts (Contd...)

Managerial remuneration in excess of limit prescribed by IRDAI is charged to Shareholder account amounting ₹ 42,527 thousands (Previous year: ₹ 41,806 thousands).

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

Income and expenses directly attributable or allocable to the segments are recorded and disclosed under the respective segments in the revenue account and the profit and loss account.

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

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

#### 3.16 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 ₹ 91,091 thousands (Previous Year: ₹ 98,037 thousands).

(b) Defined Benefit Plan(Gratuity Fund):

	(₹ '000)	
Particulars	Current Year	Previous Year
<b>Change in Defined Benefit Obligation:</b>		
Opening obligations	217,597	193,196
Service cost	31,805	30,618
Interest cost	15,254	15,378
Actuarial (gain) / loss	(5583)	34,309
Liability transfer in	-	-
Benefits paid	(60,846)	(55,904)
Present value of the defined benefit obligations (A)	198,227	217,597
<b>Change in Plan Asset:</b>		
Opening fair value of plan assets	217,729	193,712
Expected return on plan assets	15,263	15,420
Actuarial gain / (loss)	(12,261)	183
Fund transfer in	-	-
Contributions	34,097	64,318
Benefits paid	(60,846)	(55,904)
Closing fair value of plan assets (B)	193,981	217,729
<b>Cost recognised for the year:</b>		
Service cost	31,805	30,619
Net Interest cost	(92)	(41)
Expected return on plan assets	-	-
Actuarial (gain) / loss	6,678	34,125
Total net cost recognised as Gratuity in P&L	38,474	64,703

(₹ '000)

Particulars	Current Year	Previous Year
<b>Reconciliation of Benefit Obligations &amp; Planned Assets for the period:</b>		
Present value of the defined benefit obligations (A)	(198,227)	(217,597)
Fair value of plan assets (B)	193,981	217,729
Net asset / (liability) recognised in Balance Sheet	(4,246)	132
Investment details of plan assets:		
The plan assets are invested in insurer managed funds.		
<b>Assumptions:</b>		
Discount rate	7.80%	7.01%
Salary escalation rate	3.71%	3.71%
Estimated rate of return on plan assets	7.80%	7.01%

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

(₹ '000)

Particulars	Mar-18	Mar-17	Mar-16	Mar-15	Mar-14
Defined benefit obligation	198,227	217,597	193,197	229,481	142,782
Plan assets	193,981	217,729	193,712	226,750	146,932
Surplus (deficit)	(4,246)	132	(516)	2,730	(4,150)
<b>Experience adjustments :</b>					
on plan liabilities	9,319	15,782	25,000	48,118	(5,862)
on plan assets	(12,261)	183	4,920	(8,857)	(651)

### 3.17 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
Investing Party in respect of which the Company is an Associate	Nippon Life Insurance Company
Fellow subsidiaries	Reliance Nippon Life Asset Management Limited (formerly Reliance Capital Asset Management Limited) (ceased w.e.f. 03.07.2017)
	Reliance Asset Management (Singapore) Pte Limited (ceased w.e.f. 03.07.2017)
	Reliance Asset Management (Mauritius) Limited (ceased w.e.f. 03.07.2017)
	Reliance Capital Pension Fund Limited
	Reliance AIF Management Company Limited (ceased w.e.f. 03.07.2017)
	Reliance Capital Trustee Co. Limited
	Reliance General Insurance Company Limited
	Reliance Commercial Finance Limited (formerly Reliance Gilts Limited)
	Reliance Money Precious Metals Private Limited
	Reliance Home Finance Limited
	Reliance Securities Limited
	Reliance Commodities Limited
	Reliance Financial Limited

## Schedule 16:

Significant accounting policies and Notes to accounts (Contd...)

Nature of relationship	Name of the related party
	Reliance Wealth Management Limited
	Reliance Money Solutions Private Limited
	Reliance Exchangenext Limited
	Reliance Corporate Advisory Services Limited (formerly Reliance Spot Exchange Infrastructure Limited)
	Reliance Capital AIF Trustee Company Private Limited
	Reliance Health Insurance Limited (w.e.f. May 4, 2017)
	Quant Capital Private Limited
	Quant Broking Private Limited
	Quant Securities Private Limited
	Quant Investments Services Private Limited
Key Managerial Personnel	Mr. Anup Rau (resigned w.e.f. 07.05.2016)
	Mr. Ashish Vohra (w.e.f. 01.10.2016)

Nature of relationship	Name of the related party
Other related parties under common control with whom transactions have taken place during the year. (ceased w.e.f. 03.10.2017)	Reliance Communications Limited
	Reliance IDC Limited
	Reliance Infocomm Infrastructure Limited
	Reliance Communications Infrastructure Limited
	Reliance Globalcom Limited
	Reliance Infratel Limited
	Reliance Tech Services Limited
	Reliance Telecom Limited
	Reliance Webstore 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
<b>Holding Company:</b>			
Reliance Capital Limited	Premium Income	1,256	220,787
	Purchase of Securities	Nil	1,134,028
	Software Maintenance & IT Infrastructure Management Charges	46,078	87,373
	Rent Expense	2,042	2,224
	Management Fees	60,075	60,300
	Claims Paid	Nil	25,575
	Reimbursement of Expenses	1,067	5,456
<b>Investing Party in respect of which the Company is an associate:</b>			
Nippon Life Insurance Company	Sitting Fees Expenses	1,930	1,590
	Reimbursement Hotel & Travelling Expenses	2,998	2,278

(₹ '000)

Name of the Related Party	Particulars	Current Year	Previous Year
<b>Fellow subsidiaries :</b>			
Reliance Nippon Life Asset Management Limited (formerly Reliance Capital Asset Management Limited)	Premium Income	5,156	23,474
Reliance Commodities Limited	Premium Income	155	258
Reliance Commercial Finance Limited	Premium Income	95,462	Nil
	Claims Paid	43,798	Nil
Reliance Financial Limited	Premium Income	52	76
Reliance Money Precious Metals Private Limited	Premium Income	Nil	(24)
Reliance Money Solutions Private Limited	Premium Income	24	(694)
Reliance General Insurance Company Limited	Rent Expense	790	790
	Insurance Expense	61,337	84,237
	Advance for Insurance Expense	Nil	25,500
	Premium Income	7,099	7,305
	Sale of Securities	161,425	315,524
	Reimbursement of Expenses	Nil	1,508
Reliance Home Finance Limited	Premium Income	225,333	2,840
	Group Claim Paid	28,691	9,026
	Interest Income on Securities	2,434	9,266
Quant Broking Private Limited	Brokerage paid	Nil	75
Reliance Securities Limited	Premium Income	3,967	5,087
	Commission paid	43,533	64,090
	Brokerage paid	2,400	982
Reliance Wealth Management Limited	Premium Income	805	585
Reliance Health Insurance Limited	Premium Income	765	Nil
<b>Key Managerial Personnel:</b> (Refer note 3.14 to Schedule 16)			
Mr. Anup Rau	Managerial Remuneration	Nil	25,665
Mr. Ashish Vohra	Managerial Remuneration	57,527	31,141

# Schedule 16:

Significant accounting policies and Notes to accounts (Contd...)

(₹ '000)

Name of the Related Party	Particulars	Current Year	Previous Year
<b>Other related parties under common control with whom transactions have taken place during the year (ceased w.e.f. 03.10.2017)</b>			
Reliance Communications Limited	Premium Income	Nil	(23)
	Claims paid	25,974	4,000
	Communication Expenses	16,584	38,288
Reliance Communications Infrastructure Limited	Premium Income	Nil	(1)
	Claims paid	Nil	1,500
Reliance Globalcom Limited	Premium Income	5,086	6
	Claims paid	Nil	2,528
Reliance IDC Limited	IT Infra Management Charges	13,100	18,393
Reliance Infratel Limited	Premium Income	Nil	(2)
Reliance Tech Services Limited	Claims paid	3,095	Nil
	Premium Income	Nil	3
Reliance Telecom Limited	Premium Income	Nil	(2)
	Rent paid	480	960
Reliance Webstore Limited	Communication Expenses	696	1,202
Reliance Infocomm Infrastructure Limited	Business Services	374	1,217
Zapak Digital Entertainment Limited	Advertisement Internet Expenses	Nil	1,004

Balances of Related parties as at 31st March, 2018:

(₹ '000)

Name of the Related Party	Particulars	As at 31st March, 2018	As at 31st March, 2017
<b>Holding Company</b>			
Reliance Capital Limited	Deposit for group policies	470	34,528
	Expense Payable	7,389	8,606
	Software Maintenance Charges paid in Advance	1,403	Nil
<b>Fellow Subsidiaries :</b>			
Reliance Nippon Life Asset Management Limited (former-ly Reliance Capital Asset Man-agement Limited)	Deposit for group policies	Nil	9,470
Reliance Commodities Limited	Deposit for group policies	52	24
Reliance Commercial Finance Limited	Deposit for group policies	98,315	Nil
Reliance Financial Limited	Deposit for group policies	47	29
Reliance General Insurance Company Limited	Deposit for group policies	Nil	67
	Expense payable	1,647	922
	Advance paid against Insurance Expenses	20,000	25,500
Reliance Health Insurance Limited	Deposit for group policies	33	Nil
Reliance Home Finance Limited	Deposit for Group Policies	3,434	225
	Investments in Bonds	Nil	366,279
	Interest Accrued on Bonds	Nil	8,385

Name of the Related Party	Particulars	As at 31st March, 2017	As at 31st March, 2016
Reliance Money Solutions Private Limited	Deposit for group policies	37	20
Reliance Securities Limited	Deposit for group policies	188	22
	Commission payable	5,772	1,088
Reliance Wealth Management Limited	Deposit for group policies	84	106

(₹ '000)

Name of the Related Party	Particulars	As at 31st March, 2018	As at 31st March, 2017
<b>Other related parties under common control with whom transactions have taken place during the year (ceased w.e.f. 03.10.2017)</b>			
Reliance Communication Limited	Investments in Equities	Nil	343,073
	Expense Payable	Nil	3,128
Reliance IDC Limited	Expense Payable	Nil	747
Reliance Webstore Limited	Expense Payable	Nil	103

### 3.18 Phantom Stock Option Scheme (PSOS):

#### (a) Phantom Stock Option Scheme (PSOS) – 2015 Scheme

- i. Details of vesting schedule and conditions:-  
Phantom Stock Options granted under the Scheme would vest within not less than 1 year and not more than 5 years from the last date of vesting of such Phantom Stock Options. Vesting of Phantom Stock Options would be subject to continued employment with the Company and thus the Phantom Stock Options would vest on passage of time.
- ii. Options granted, forfeited and exercised are given below:

Particulars	Current Year	Previous Year
Opening No. of options	2,748,900	3,527,800
Granted	-	5,33,400
Exercised	2,480	Nil
Lapsed/ Forfeited/Surrendered	925,520	1,312,300
Outstanding options as at Balance sheet date	1,820,900	2,748,900
Exercisable as at Balance sheet date	621,680	443,100

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

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

## Schedule 16:

### Significant accounting policies and Notes to accounts (Contd...)

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

Particulars	Current Year	Previous Year
Discount rate	7.35%	6.77%
Expected Life	5 years	5 years

**(b) Phantom Stock Option Scheme (PSOS) – 2017 Scheme**

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

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

Particulars	Current Year	Previous Year
Opening No. of options	Nil	Nil
Granted	5,357,490	Nil
Exercised	Nil	Nil
Lapsed/ Forfeited/Surrendered	1,195,305	Nil
Outstanding options as at Balance sheet date	4,180,185	Nil
Exercisable as at Balance sheet date	Nil	Nil

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

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

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

Particulars	Current Year	Previous Year
Discount rate	7.35%	-
Expected Life	4 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 ₹ 89,856 thousands (Previous Year: ₹ 11,993 thousands)

### 3.20 Disclosure on fines and penalties:

Penal actions taken by various Government Authorities are as under:

Sl No.	Authority	Non-Compliance/ Violation	Amount in (₹ '000)		
			Penalty Awarded	Penalty Paid	Penalty Waived/ Reduced
1	Insurance Regulatory and Development Authority	(i) Non compliance of IRDAI directions on EoM for FY14-15	500	500	Nil
		(ii) Violation of Reg 6(2) of IRDAI (PPI) Regulations, 2002 during onsite Inspection of in 2014.	500	500	Nil
		Non compliance under Section 33(6), 102(b) of Insurance act 1938	(1,500)	(1,500)	(Nil)
2	Service Tax Authority	-	Nil	Nil	Nil
3	Income Tax Authorities	-	Nil	Nil	Nil
4	Any other Tax Authorities	-	Nil	Nil	Nil
5	Enforcement Directorate/ Adjudicating Authority/ Tribunal or any Authority under FEMA	-	Nil	Nil	Nil
6	Registrar of Companies/ NCLT/CLB/Department of Corporate Affairs or any Authority under Companies Act, 2013	-	Nil	Nil	Nil
7	Penalty Awarded by any court/ Tribunal for any matter including claim settle but excluding compensation	-	Nil	Nil	Nil
8	Securities and Exchange Board of India	-	Nil	Nil	Nil
9	Competition Commission of India	-	Nil	Nil	Nil
10	Any other Central/State/ Local Government / Statutory Authority	(i) Tamilnadu Shops & Establishment act Dindigul	2	2	(Nil)
		(ii) Tamilnadu Shops & Establishment act Karur	(Nil)	(Nil)	(Nil)
			2	2	(Nil)
			(Nil)	(Nil)	(Nil)

# Previous year amounts if applicable for any category have been mentioned in brackets.

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

## Schedule 16:

Significant accounting policies and Notes to accounts (Contd...)

### 3.20 Unclaimed amount of policyholders:

Age-wise analysis of the unclaimed amount of the policyholders as on 31st March, 2018 is as under:

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

Total Amount	Age-wise analysis as on 31 <sup>st</sup> March, 2018 (₹ '000)						
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months
-	-	-	-	-	-	-	-

Total Amount	Age-wise analysis as on 31 <sup>st</sup> March, 2017 (₹ '000)						
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36 months
183	-	-	-	-	-	-	183

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

Total Amount	Age-wise analysis as on 31 <sup>st</sup> March, 2018 (₹ '000)						
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months
812,277	-	305,843	146,369	88,185	92,225	42,117	137,538

Total Amount	Age-wise analysis as on 31 <sup>st</sup> March, 2017 (₹ '000)						
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36 months
635,873	184,754	124,377	118,060	52,406	67,422	25,939	62,915

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

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

Total Amount	Age-wise analysis as on 31 <sup>st</sup> March, 2018 (₹ '000)						
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months
44,756	-	19,233	8,073	5,663	6,443	2,443	2,901

Total Amount	Age-wise analysis as on 31 <sup>st</sup> March, 2017 (₹ '000)						
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36 months
21,347	4,540	5,732	6,428	2,265	222	291	1,869

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

Total Amount	Age-wise analysis as on 31 <sup>st</sup> March, 2018 (₹ '000)						
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36-120 months
4,347,705	-	319,704	309,017	219,791	213,854	1,916,718	1,368,621

Total Amount	Age-wise analysis as on 31st March, 2017 (₹ '000)						
	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	>36 months
4,263,853	218,765	367,890	246,970	3,367,897	7,675	16,198	38,458

The cheques issued but not encashed by policyholder/insured amounting ₹ 1,897,026 thousands (Previous Year: ₹ 1,808,736 thousands) pertaining to cheques which are within the validity period but not yet encashed by the policyholders as on 31st March, 2018 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.

In the current year w.e.f. 25th July 2017, Company has classified unclaimed amount of the policyholders remaining unclaimed beyond six months from the due date or settlement date whichever is earlier as defined in IRDAI Master circular on Unclaimed amount of policyholders dated 25th July, 2017.

Details of unclaimed amount and investment income for the year ended 31st March, 2018 is as under:

(₹ '000)

Particulars	Current Year	Previous Year
Opening Balance	4,921,256	5,629,332
Add : Amount transferred to Unclaimed amount	1,816,367	2,745,038
Add : Cheques issued out of Unclaimed amount but not encashed by the policyholders (To be included only when cheques are stale)	893,014	1,224,641
Add : Investment Income	380,821	382,440
Less : Amount paid during year	2,799,453	5,060,195
Less : Amount transferred to SCWF ( net of claims paid in respect of amounts transferred earlier)	7,268	-
Closing Balance of Unclaimed amount	5,204,738	4,921,256

### 3.21 Disclosure on Discontinued Policy Fund:

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

(₹ '000)

Particulars	Current Year	Previous Year
Opening balance of fund for discontinued policies	5,189,104	4,425,053
Add : Fund of policies discontinued during the year	2,740,690	3,700,836
Less : Fund of policies revived during the year	1,534,242	1,407,023
Add : Net income/gains on investment of the fund	334,657	345,342
Less : Fund management charges levied	30,633	28,057
Less : Amount refunded to policyholders during the year (including claims payable)	1,446,551	1,847,047
Closing balance of fund for discontinued policies	5,253,025	5,189,104
<b>No. of policies discontinued (Product-wise) during the year :</b>		
Reliance Highest NAV Advantage Plan (Regular)	-	1,125
Reliance Classic Plan (Regular)	1,590	4,284
Reliance Classic Plan - Limited	-	49
Reliance Classic Plan II Regular	-	3,225
Reliance Life insurance Pay Five Plan	-	1,421
Reliance Life Insurance Smart Pension Plan	-	59
Reliance Life Insurance Smart Pension Plan-Limited	-	31

## Schedule 16:

Significant accounting policies and Notes to accounts (Contd...)

Particulars	Current Year	Previous Year
Reliance Classic Plan - II Refiled	16,524	17,778
Reliance Pay Five Plan Refiled	2,573	3,206
Reliance Smart Pension Plan Refiled	-	1,016
Reliance Premier Wealth Insurance Plan	344	9
Reliance Smart Savings Insurance Plan	198	1
Reliance Nippon Classic Plan II – Regular	690	-
Reliance Premier Wealth Plan – Regular	38	-
Reliance Nippon Life Smart Savings Insurance Plan - Regular	35	1
<b>No. of policies issued* (Product-wise) during the year :</b>		
Reliance Highest NAV Advantage Plan (Regular)	3,639	33,839
Reliance Classic Plan (Regular)	11,115	86,345
Reliance Classic Plan - Limited	166	231
Reliance Life Insurance Classic Plan II Regular	11,772	29,189
Reliance Life insurance Pay Five Plan	6,518	7,524
Reliance Life Insurance Smart Pension Plan	141	318
Reliance Life Insurance Smart Pension Plan-Limited	45	68
Reliance Classic Plan – II	55,796	72,087
Reliance Pay Five Plan	13,072	15,634
Reliance Smart Pension Plan	2,135	3,044
Reliance Premier Wealth Insurance Plan	4,838	2,046
Reliance Smart Savings Insurance Plan	9,358	2,519
Reliance Nippon Life Smart Savings Insurance Plan – Regular	2,420	-
Reliance Nippon Classic Plan II – Regular	20,191	-
Reliance Premier Wealth Plan – Regular	402	-
Reliance Nippon Classic Plan II – Single	1,073	-
Reliance Premier Wealth Plan – Single	115	-
Reliance Classic Plan (Single)	41,013	-

### Percentage of discontinued Insurance policies to total policies ( products-wise) during the year:

Particulars	Current Year	Previous Year
Reliance Highest NAV Advantage Plan (Regular)	-	3.32%
Reliance Classic Plan (Regular)	14.30%	4.96%
Reliance Classic Plan - Limited	-	21.21%
Reliance Life Insurance Classic Plan II Regular	-	11.05%
Reliance Life Insurance Pay Five Plan	-	18.89%
Reliance Life Insurance Smart Pension Plan	-	18.55%
Reliance Life Insurance Smart Pension Plan-Limited	-	45.59%
Reliance Classic Plan – II Refiled	29.62%	24.66%
Reliance Pay Five Plan Refiled	19.68%	20.51%
Reliance Smart Pension Plan Refiled	-	33.38%
Reliance Premier Wealth Insurance Plan	7.11%	0.44%
Reliance Smart Savings Insurance Plan	2.12%	0.04%
Reliance Nippon Life Smart Savings Insurance Plan – Regular	1.45%	-
Reliance Nippon Classic Plan II – Regular	3.42%	-
Reliance Premier Wealth Plan – Regular	9.45%	-

Particulars	Current Year	Previous Year
<b>No. of policies revived (Product-wise) during year :</b>		
Reliance Highest NAV Advantage Plan (Regular)	-	297
Reliance Classic Plan (Regular)	661	1,321
Reliance Classic Plan - Limited	-	25
Reliance Life Insurance Classic Plan II Regular	-	1,766
Reliance Life insurance Pay Five Plan	-	798
Reliance Life Insurance Smart Pension Plan	-	33
Reliance Life Insurance Smart Pension Plan-Limited	-	8
Reliance Classic Plan – II	6,013	4,933
Reliance Pay Five Plan	933	838
Reliance Smart Pension Plan	-	223
Reliance Premier Wealth Insurance Plan	99	2
Reliance Nippon Life Smart Savings Insurance Plan – Regular	5	-
Reliance Nippon Classic Plan II – Regular	164	-
Reliance Premier Wealth Plan – Regular	12	-
Reliance Smart Savings Insurance Plan	46	-
<b>Percentage of revived insurance policies to total discontinued policies** (products-wise) during the year:</b>		
Reliance Highest NAV Advantage Plan (Regular)	-	3.22%
Reliance Classic Plan (Regular)	1.07%	5.35%
Reliance Classic Plan - Limited	-	5.77%
Reliance Life Insurance Classic Plan II Regular	-	9.11%
Reliance Life Insurance Pay Five Plan	-	11.52%
Reliance Life Insurance Smart Pension Plan	-	8.88%
Reliance Life Insurance Smart Pension Plan-Limited	-	3.35%
Reliance Classic Plan – II	10.99%	17.27%
Reliance Pay Five Plan	9.63%	19.58%
Reliance Smart Pension Plan	-	11.04%
Reliance Premier Wealth Insurance Plan	28.05%	-
Reliance Nippon Life Smart Savings Insurance Plan – Regular	14.29%	-
Reliance Nippon Classic Plan II – Regular	23.77%	-
Reliance Premier Wealth Plan – Regular	31.58%	-
Reliance Premier Wealth Insurance Plan	28.05%	-
Reliance Smart Savings Insurance Plan	23.12%	-
<b>Charges imposed/readjusted on account of discontinued policies/ revival of discontinued policies during the year are as follows:</b>		
Charges imposed on account of discontinued Insurance policies	40,612	49,113
Charges readjusted on account of discontinued Insurance policies	15,862	15,725
<b>Total</b>	<b>24,750</b>	<b>33,388</b>

\* Includes policies in-forced as on April 01, 2017.

\*\* Denominator includes policies discontinued since FY 2010-11 till FY 2017-18.

## Schedule 16:

### Significant accounting policies and Notes to accounts (Contd...)

#### 3.22 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)	5,314	(611,261)
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)	0.004	(0.511)
Weighted average no. of equity shares for Diluted earnings per share (par value of ₹ 10/- each)	1,196,323,500	1,196,323,500
Earnings per share –Diluted (in ₹) (Face Value of ₹ 10/- each)	0.004	(0.511)

#### 3.23 The Micro, Small and Medium Enterprises Development Act, 2006:

The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to Micro and Small Enterprises as at 31st March, 2018 are as under:

(₹ '000)

Particulars	Current Year	Previous Year
The principal amount remaining unpaid to supplier as at the end of the year	1,077	159
The interest due thereon remaining unpaid to supplier as at the end of the year	244	109
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	Nil	Nil
The amount of interest accrued during the year and remaining unpaid at the end of the year	244	109

#### 3.24 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	400	460
Singhi & Co.	Certification work	265	75
Haribhakti & Co. LLP	Certification work	Nil	233
Ernst & Young LLP	Professional Fees	71,555	18,055

3.25 During the year, the Company has reviewed the provision of employee incentives and reversed an amount of ₹ 233,204 thousands from "Employees remuneration and welfare benefits" based on management estimate

3.26 During the year, the Company has not charged any amount pertaining to participating policies in the shareholders account in accordance with Para 2.5.1 of the master circular on preparation of Financials Statements (Previous year ₹ 865,730 thousands charged to shareholder account).

3.27 The Company has charged an amount of ₹ 814,655 thousands (Previous year: ₹ 252,098 thousands) over and above allowable expenses under respective segments to Shareholders' Account in compliance to IRDAI (Expenses of Management of Insurers transacting life insurance business) Regulations, 2016.

### 3.28 Shareholders' contribution:

During the year, the Company has contributed ₹ 1,634,425 thousands (Previous Year: ₹ 1,451,041 thousands), to make good the deficit in the Non-Participating Business of 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.

3.29 In accordance with the Investment regulations 2013 and IRDAI Circular IRDA/F&I/INV/Cir/062/03/2013 dated March 26, 2013, the Company has declared March 31, 2018 as a business day and NAV for all ULIP funds were declared on 31st March, 2018. All application received till 3 pm on 31st March, 2018 were processed with NAV of 31st March, 2018. Applications received after this cut-off are taken into the next financial year.

### 3.30 Corporate Social Responsibility ('CSR'):

The Company has spent ₹ Nil on CSR contribution (Previous year ₹ 19,786 thousands) 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	-	8,721
Towards promoting education activities	-	11,065
Towards preventive health care and sanitation	-	-
<b>Total</b>	<b>-</b>	<b>19,786</b>

3.31 Pursuant to the Hon'ble Bombay High Court Order dated 8th January, 2016, the Company has reduced its Share Premium account from ₹ 21,980,263 thousands to ₹ 3,031,592 thousands and such reduction has been utilized towards writing off the deficit in Profit and Loss account of ₹ 18,948,671 thousands as on 31st March 2015.

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 the Board of Directors

Chairman of the meeting	Director	Director
Executive Director & Chief Executive Officer	Chief Financial Officer	Panel Actuary
Company Secretary		

Place: Mumbai,  
Date: 20<sup>th</sup> April, 2018

# Segment Revenue Account

for the year ended 31<sup>st</sup> March, 2018

Policyholders' Account (Technical Account)

Appendix 1

(₹ '000)

Particulars	Schedule	Current Year													Total			
		Participating Business		Non - Participating Business														
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual Variable Life	Non Linked Individual Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group					
<b>Premiums earned - net</b>																		
(a) Premium	I	11,695,844	78,617	581,025	27,313	39,143	19,376,651	329,590	43,670	31,826	6,971,204	408,073	1,083,292					<b>40,693,707</b>
(b) Reinsurance ceded		(15,237)	(27)	(103,473)	-	(15)	(109,400)	(37)	(1,738)	-	(45,397)	(570)	(942)					<b>(276,836)</b>
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		<b>11,680,607</b>	<b>78,590</b>	<b>477,552</b>	<b>27,313</b>	<b>39,128</b>	<b>19,267,251</b>	<b>329,553</b>	<b>41,932</b>	<b>31,826</b>	<b>6,925,807</b>	<b>407,503</b>	<b>1,082,350</b>					<b>40,416,871</b>
<b>Income From Investments</b>																		
(a) Interest, dividend & rent - gross		2,792,301	4,365	74,308	52,136	64,824	3,254,691	457,889	28,481	21,754	1,027,074	120,411	504,242					<b>8,429,456</b>
(b) Profit on sale/redemption of investments		987,853	179	12,277	2,002	3,289	526,440	13,464	4,689	436	8,380,727	731,734	463,269					<b>11,129,278</b>
(c) (Loss on sale/redemption of investments)		(362,663)	-	(2,780)	(11)	(292)	(129,861)	(22)	(1,055)	-	(1,341,651)	(124,287)	(265,668)					<b>(2,228,305)</b>
(d) Transfer/gain revaluation/change in fair value		-	-	-	-	-	-	-	-	-	(2,690,322)	(216,079)	20,345					<b>(2,886,056)</b>
(e) Amortisation of premium/discount on investments		39,553	(31)	3,874	4,799	5,106	567,526	1,683	1,482	(210)	549,672	68,522	178,834					<b>1,420,183</b>
<b>Other Income</b>																		
(a) Miscellaneous Income		108,514	22	-	-	-	72,898	1,638	915	29	18,345	832	1					<b>203,842</b>
(b) Contribution from Shareholders' Account		-	-	7,800	5,170	-	1,216,347	-	-	-	384,519	-	20,589					<b>1,694,425</b>
<b>Total (A)</b>		<b>15,246,165</b>	<b>83,125</b>	<b>573,031</b>	<b>91,409</b>	<b>112,055</b>	<b>24,775,292</b>	<b>804,205</b>	<b>76,444</b>	<b>53,835</b>	<b>13,254,171</b>	<b>988,636</b>	<b>2,003,962</b>					<b>59,119,694</b>
Commission	II	373,494	2,093	53	-	-	1,112,161	1,559	868	283	86,412	3,714	-					<b>1,580,762</b>
Operating expenses related to insurance business	III	1,135,011	3,516	81,815	3,419	4,833	5,298,716	53,733	6,459	1,569	1,841,340	18,225	130,354					<b>8,580,014</b>
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-					<b>-</b>

₹ '000

Particulars	Schedule	Current Year													Total		
		Participating Business		Non - Participating Business													
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Amenity	Linked Life	Linked Pension	Linked Group			
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for standard assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST on charges		-	-	-	1,055	1,586	1,926	37,779	1,636	-	-	-	-	-	19,083	19,977	359,992
<b>Total (B)</b>		<b>1,508,505</b>	<b>5,609</b>	<b>81,868</b>	<b>4,474</b>	<b>6,419</b>	<b>6,412,803</b>	<b>93,071</b>	<b>2,785</b>	<b>7,327</b>	<b>1,852</b>	<b>2,204,702</b>	<b>41,022</b>	<b>150,331</b>	<b>10,520,768</b>		
Benefits paid (net)	IV	8,171,108	408	337,593	49,499	203,494	1,660,414	1,308,100	112,535	18,159	19,865	15,075,093	1,470,894	1,280,781	29,707,943		
Interim bonuses paid		7,039	11	-	-	-	-	-	-	-	-	-	-	-	7,050		
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(a) Gross		4,071,818	52,732	(356,409)	35,437	(119,920)	16,702,075	(753,487)	(70,622)	(262,696)	27,124	(4,025,624)	(634,503)	560,551	15,226,476		
(b) (Amount ceded in reinsurance)		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total (C)</b>		<b>12,249,965</b>	<b>53,151</b>	<b>(18,816)</b>	<b>84,936</b>	<b>83,574</b>	<b>18,362,489</b>	<b>554,613</b>	<b>41,913</b>	<b>(244,537)</b>	<b>46,989</b>	<b>11,049,469</b>	<b>836,391</b>	<b>1,841,332</b>	<b>44,941,469</b>		
<b>Surplus / (Deficit) (D) = (A) - (B) - (C)</b>		<b>1,487,695</b>	<b>24,365</b>	<b>509,979</b>	<b>1,999</b>	<b>22,062</b>	<b>-</b>	<b>156,521</b>	<b>12,666</b>	<b>313,654</b>	<b>4,994</b>	<b>-</b>	<b>111,223</b>	<b>12,299</b>	<b>2,657,457</b>		
<b>Appropriations</b>																	
Transfer to Shareholders' Account		169,703	945	509,979	1,999	22,062	-	156,521	12,666	313,654	4,994	-	111,223	12,299	1,316,045		
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Balance being funds for future appropriations		1,317,992	23,420	-	-	-	-	-	-	-	-	-	-	-	1,341,412		
<b>Total (E)</b>		<b>1,487,695</b>	<b>24,365</b>	<b>509,979</b>	<b>1,999</b>	<b>22,062</b>	<b>-</b>	<b>156,521</b>	<b>12,666</b>	<b>313,654</b>	<b>4,994</b>	<b>-</b>	<b>111,223</b>	<b>12,299</b>	<b>2,657,457</b>		
<b>Funds for future appropriations</b>																	
Opening balance at the beginning of the year		618,919	37,158	-	-	-	-	-	-	-	-	-	-	-	656,077		
Add: Current year appropriation		1,317,992	23,420	-	-	-	-	-	-	-	-	-	-	-	1,341,412		
<b>Balance carried forward to Balance Sheet</b>		<b>1,936,911</b>	<b>60,578</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,997,489</b>		



₹ '000

Particulars	Schedule	Previous Year													
		Participating Business		Non - Participating Business										Total	
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension		Linked Group
Service tax/GST on charges		-	-	-	997	4,155	1,525	41,691	1,883	-	-	2,58,928	18,407	16,292	3,43,878
<b>Total (B)</b>		<b>17,69,364</b>	<b>7,141</b>	<b>40,543</b>	<b>12,102</b>	<b>13,595</b>	<b>60,02,427</b>	<b>1,13,039</b>	<b>3,949</b>	<b>21,267</b>	<b>3,205</b>	<b>19,05,107</b>	<b>49,137</b>	<b>1,55,275</b>	<b>1,00,96,151</b>
Benefits paid (net)	IV	71,21,854	-	5,06,411	3,79,597	10,90,040	9,29,295	14,29,836	1,51,643	31,809	17,972	1,58,21,820	13,97,365	23,93,462	3,12,71,104
Interim bonuses paid		7,334	-	-	-	-	-	-	-	-	-	-	-	-	7,334
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	(-)
(a) Gross		54,62,005	15,070	2,75,374	(1,79,193)	(8,54,983)	1,40,06,484	(9,08,151)	(76,150)	(80,334)	37,666	(17,32,206)	40,979	13,52,382	1,73,58,943
(b) Amount ceded in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>		<b>1,25,91,193</b>	<b>15,070</b>	<b>7,81,785</b>	<b>2,00,404</b>	<b>2,35,057</b>	<b>1,49,35,779</b>	<b>5,21,685</b>	<b>75,493</b>	<b>(48,525)</b>	<b>55,638</b>	<b>1,40,89,614</b>	<b>14,38,344</b>	<b>37,45,844</b>	<b>4,86,37,381</b>
<b>Surplus / (Deficit) (D) = (A) - (B) - (C)</b>		<b>7,04,072</b>	<b>37,804</b>	<b>12,131</b>	<b>58</b>	<b>-</b>	<b>-</b>	<b>3,12,025</b>	<b>25,895</b>	<b>1,38,634</b>	<b>30,158</b>	<b>45,782</b>	<b>76,830</b>	<b>8,271</b>	<b>13,93,660</b>
Appropriations		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Shareholders' Account		1,58,755	646	12,131	58	-	-	3,12,025	25,895	1,38,634	30,158	45,782	78,830	8,271	8,11,185
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		5,45,317	37,158	-	-	-	-	-	-	-	-	-	-	-	5,82,475
<b>Total (E)</b>		<b>7,04,072</b>	<b>37,804</b>	<b>12,131</b>	<b>58</b>	<b>-</b>	<b>-</b>	<b>3,12,025</b>	<b>25,895</b>	<b>1,38,634</b>	<b>30,158</b>	<b>45,782</b>	<b>76,830</b>	<b>8,271</b>	<b>13,93,660</b>
Funds for future appropriations		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening balance at the beginning of the year		73,602	-	-	-	-	-	-	-	-	-	-	-	-	73,602
Add: Current year appropriation		5,45,317	37,158	-	-	-	-	-	-	-	-	-	-	-	5,82,475
<b>Balance carried forward to Balance Sheet</b>		<b>6,18,919</b>	<b>37,158</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,56,077</b>

## Segmental Balance Sheet

₹ '000

Particulars	As at 31 <sup>st</sup> March, 2018														Total		
	Participating Business		Non-Participating Business											Shareholders' Funds			
	Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group				
<b>SOURCES OF FUNDS</b>																	
<b>SHAREHOLDERS' FUNDS</b>																	
Share capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,963,235	11,963,235
Reserves and surplus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,031,592	3,031,592
Credit / (Debit) Fair value change account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	274,721	274,721
<b>Sub-Total (A)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>15,269,548</b>	<b>15,269,548</b>
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>POLICYHOLDERS' FUNDS</b>																	
Credit / (Debit) Fair value change account	1,277,678	3	3,682	24	19	272,293	35	10	1,047	5	3,012	244	39	-	-	-	1,558,091
Policy liabilities	41,572,047	67,802	736,472	788,945	909,411	54,465,154	5,213,282	369,158	209,505	281,539	602,483	48,732	7,846	-	-	-	105,272,376
Insurance reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for linked liabilities	-	-	-	-	-	-	-	-	-	-	48,242,303	4,301,989	12,853,288	-	-	-	65,397,580
Fund for discontinued Policies	-	-	-	-	-	-	-	-	-	-	4,400,598	852,427	-	-	-	-	5,253,025
(i) Discontinued on account of non payment of Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub-Total (C)</b>	<b>42,849,725</b>	<b>67,805</b>	<b>740,154</b>	<b>788,969</b>	<b>909,430</b>	<b>54,737,447</b>	<b>5,213,317</b>	<b>369,168</b>	<b>210,552</b>	<b>281,544</b>	<b>53,248,396</b>	<b>5,203,392</b>	<b>12,861,173</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>177,481,072</b>
Funds for future appropriation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non Linked	1,936,911	60,578	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,997,489
Linked - Provision for lapsed policies not likely to be revived	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub-Total (D)</b>	<b>1,936,911</b>	<b>60,578</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,997,489</b>
<b>Total (E) = (A) + (B) + (C) + (D)</b>	<b>44,786,636</b>	<b>128,383</b>	<b>740,154</b>	<b>788,969</b>	<b>909,430</b>	<b>54,737,447</b>	<b>5,213,317</b>	<b>369,168</b>	<b>210,552</b>	<b>281,544</b>	<b>53,248,396</b>	<b>5,203,392</b>	<b>12,861,173</b>	<b>-</b>	<b>-</b>	<b>15,269,548</b>	<b>194,748,109</b>

₹ '000

Particulars	As at 31 <sup>st</sup> March, 2018														Total	
	Participating Business		Non-Participating Business													Shareholders' Funds
	Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group			
<b>APPLICATION OF FUNDS</b>																
Investments																
Shareholders'																
Policyholders'	42,947,472	98,093	743,301	772,083	874,931	56,449,737	5,059,733	327,387	211,447	300,551	608,070	49,184	7,918	-	11,855,206	11,855,206
Assets held to cover linked liabilities	-	-	-	-	-	-	-	-	-	-	52,642,901	5,154,416	12,853,288	-	-	70,650,605
Loans	201,300	-	-	-	-	32,532	2,159	-	-	-	26,107	-	-	-	-	262,098
Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	284,457	284,457
<b>Sub-Total (F)</b>	<b>43,148,772</b>	<b>98,093</b>	<b>743,301</b>	<b>772,083</b>	<b>874,931</b>	<b>56,482,269</b>	<b>5,061,892</b>	<b>327,387</b>	<b>211,447</b>	<b>300,551</b>	<b>53,277,078</b>	<b>5,203,600</b>	<b>12,861,206</b>	<b>12,139,663</b>	<b>191,502,273</b>	<b>191,502,273</b>
Current assets																
Cash and bank balances	106,620	2,281	6	14	60	2,370,837	1,558	61	419	1,223	179,187	5,710	52	17	2,668,045	
Advances and other assets	1,845,874	6,542	117,396	17,225	33,063	8,546,628	161,663	10,684	16,742	8,107	40,899	1,148	183	598,666	11,404,820	
Inter segment assets	312,188	25,723	696,809	2,084	27,500	1,281,599	165,886	44,392	303,465	-	1,066,885	208,045	608	1,316,045	5,451,229	
<b>Sub-Total (G)</b>	<b>2,264,682</b>	<b>34,546</b>	<b>814,211</b>	<b>19,323</b>	<b>60,623</b>	<b>12,199,064</b>	<b>329,107</b>	<b>55,137</b>	<b>320,626</b>	<b>9,330</b>	<b>1,286,971</b>	<b>214,903</b>	<b>843</b>	<b>1,914,728</b>	<b>19,524,094</b>	
Current liabilities	457,115	3,311	307,379	438	4,062	10,981,447	21,161	690	7,867	4,338	1,315,653	215,111	876	81,971	13,401,419	
Provisions	-	-	-	-	-	4,337	-	-	-	-	-	-	-	-	4,337	
Inter segment liabilities	169,703	945	509,979	1,999	22,062	2,958,102	156,521	12,666	313,654	23,999	-	-	-	1,281,599	5,451,229	
<b>Sub-Total (H)</b>	<b>626,818</b>	<b>4,256</b>	<b>817,358</b>	<b>2,437</b>	<b>26,124</b>	<b>13,943,886</b>	<b>177,682</b>	<b>13,356</b>	<b>321,521</b>	<b>28,337</b>	<b>1,315,653</b>	<b>215,111</b>	<b>876</b>	<b>1,363,570</b>	<b>18,856,985</b>	
<b>Net Current Assets/ (Liabilities) (I) = (G) - (H)</b>	<b>1,637,864</b>	<b>30,290</b>	<b>(3,147)</b>	<b>16,886</b>	<b>34,499</b>	<b>(1,744,822)</b>	<b>151,425</b>	<b>41,781</b>	<b>(895)</b>	<b>(19,007)</b>	<b>(28,682)</b>	<b>(208)</b>	<b>(33)</b>	<b>551,158</b>	<b>667,109</b>	
Miscellaneous expenditure (to the extent not written off or adjusted)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Debit balance in Profit & Loss Account (Shareholders' account)	-	-	-	-	-	-	-	-	-	-	-	-	-	2,578,727	2,578,727	
<b>Sub-Total (J)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>54,737,447</b>	<b>5,213,317</b>	<b>369,168</b>	<b>210,552</b>	<b>281,544</b>	<b>53,248,396</b>	<b>5,203,392</b>	<b>12,861,173</b>	<b>2,578,727</b>	<b>194,748,109</b>	
<b>Total (K) = (F) + (I) + (J)</b>	<b>44,786,636</b>	<b>128,383</b>	<b>740,154</b>	<b>788,969</b>	<b>909,430</b>	<b>54,737,447</b>	<b>5,213,317</b>	<b>369,168</b>	<b>210,552</b>	<b>281,544</b>	<b>53,248,396</b>	<b>5,203,392</b>	<b>12,861,173</b>	<b>2,578,727</b>	<b>194,748,109</b>	

## Segmental Balance Sheet

₹ '000)

Particulars	As at 31st March, 2017														Total				
	Participating Business		Non-Participating Business											Shareholders' Funds					
	Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group						
<b>SOURCES OF FUNDS</b>																			
<b>SHAREHOLDERS' FUNDS</b>																			
Share capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,963,235	11,963,235	
Reserves and surplus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,031,592	3,031,592	
Credit / (Debit) Fair value change account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	361,236	361,236	
<b>Sub-Total (A)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>15,356,063</b>	<b>15,356,063</b>	
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Sub-Total (B)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>POLICYHOLDERS' FUNDS</b>																			
Credit / (Debit) Fair value change account	1,037,623	-	6,094	-	-	221,388	-	-	-	2,741	-	3,673	-	-	176	-	-	1,272,077	
Policy liabilities	37,500,229	15,070	1,092,881	753,508	1,029,331	37,763,080	5,966,769	439,780	472,201	254,415	634,425	65,716	20,007	-	-	-	86,007,412		
Insurance reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Provision for linked liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fund for discontinued Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(i) Discontinued on account of non payment of Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(ii) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Sub-Total (C)</b>	<b>38,537,852</b>	<b>15,070</b>	<b>1,098,975</b>	<b>753,508</b>	<b>1,029,331</b>	<b>37,984,468</b>	<b>5,966,769</b>	<b>439,780</b>	<b>474,942</b>	<b>254,415</b>	<b>57,274,680</b>	<b>5,838,033</b>	<b>12,300,759</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>161,968,582</b>		
Funds for future appropriation	618,919	37,158	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	656,077	
Linked - Provision for lapsed policies not likely to be revived	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Sub-Total (D)</b>	<b>618,919</b>	<b>37,158</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>656,077</b>		
<b>Total (E) = (A) + (B) + (C) + (D)</b>	<b>39,156,771</b>	<b>52,228</b>	<b>1,098,975</b>	<b>753,508</b>	<b>1,029,331</b>	<b>37,984,468</b>	<b>5,966,769</b>	<b>439,780</b>	<b>474,942</b>	<b>254,415</b>	<b>57,274,680</b>	<b>5,838,033</b>	<b>12,300,759</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>177,980,722</b>		

₹ '000

Particulars	As at 31 <sup>st</sup> March, 2017														Total	
	Participating Business		Non-Participating Business													Shareholders' Funds
	Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group		
<b>APPLICATION OF FUNDS</b>																
Investments																
Shareholders'																
Policyholders'	37,068,921	17,713	1,047,581	736,475	981,712	37,268,619	5,781,639	366,158	452,628	262,344	608,128	62,992	19,178	-	13,167,498	13,167,498
Assets held to cover linked liabilities	-	-	-	-	-	-	-	-	-	-	56,636,582	5,771,935	12,280,576	-	-	84,674,088
Loans	154,034	-	-	-	-	11,576	2,292	-	-	-	49,305	-	-	-	-	217,207
Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	295,002	295,002
<b>Sub-Total (F)</b>	<b>37,222,955</b>	<b>17,713</b>	<b>1,047,581</b>	<b>736,475</b>	<b>981,712</b>	<b>37,280,195</b>	<b>5,783,931</b>	<b>366,158</b>	<b>452,628</b>	<b>262,344</b>	<b>57,294,015</b>	<b>5,834,927</b>	<b>12,299,754</b>	<b>13,462,500</b>	<b>173,042,888</b>	
Current assets																
Cash and bank balances	230,946	1,983	448	1,177	208	1,405,549	2,599	15,658	1,601	316	196,163	12,491	14	14,546	1,883,699	
Advances and other assets	1,692,692	200	124,139	16,900	31,424	7,510,284	189,407	30,315	26,528	7,165	46,922	1,362	(4,585)	398,056	10,070,809	
Inter segment assets	716,614	35,203	138,266	6,848	32,481	1,874,933	312,378	70,322	137,093	17,178	464,700	22,247	15,230	811,185	4,654,678	
<b>Sub-Total (G)</b>	<b>2,640,252</b>	<b>37,386</b>	<b>262,853</b>	<b>24,925</b>	<b>64,113</b>	<b>10,790,766</b>	<b>504,384</b>	<b>116,295</b>	<b>165,222</b>	<b>24,659</b>	<b>707,785</b>	<b>36,100</b>	<b>10,659</b>	<b>1,223,787</b>	<b>16,609,186</b>	
Current liabilities	547,681	2,225	199,328	(865)	11,045	8,035,935	9,521	16,778	4,274	2,430	727,120	32,994	9,654	-	9,598,120	
Provisions	-	-	-	-	-	2,595	-	-	-	-	-	-	-	-	2,595	
Inter segment liabilities	158,755	646	12,131	8,757	5,449	2,047,963	312,025	25,895	138,634	30,158	-	-	-	1,914,265	4,654,678	
<b>Sub-Total (H)</b>	<b>706,436</b>	<b>2,871</b>	<b>211,459</b>	<b>7,892</b>	<b>16,494</b>	<b>10,086,493</b>	<b>321,546</b>	<b>42,673</b>	<b>142,908</b>	<b>32,588</b>	<b>727,120</b>	<b>32,994</b>	<b>9,654</b>	<b>1,914,265</b>	<b>14,255,393</b>	
<b>Net Current Assets/ (Liabilities) (I) = (G) - (H)</b>	<b>1,933,816</b>	<b>34,515</b>	<b>51,394</b>	<b>17,033</b>	<b>47,619</b>	<b>704,273</b>	<b>182,838</b>	<b>73,622</b>	<b>22,314</b>	<b>(7,929)</b>	<b>(19,335)</b>	<b>3,106</b>	<b>1,005</b>	<b>(690,478)</b>	<b>2,353,793</b>	
Miscellaneous expenditure (to the extent not written off or adjusted)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debit balance in Profit & Loss Account (Shareholders' account)	-	-	-	-	-	-	-	-	-	-	-	-	-	2,584,041	2,584,041	
<b>Sub-Total (J)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,984,468</b>	<b>5,966,769</b>	<b>439,780</b>	<b>474,942</b>	<b>254,415</b>	<b>57,274,680</b>	<b>5,838,033</b>	<b>12,300,759</b>	<b>2,584,041</b>	<b>177,980,722</b>	
<b>Total (K) = (F) + (I) + (J)</b>	<b>39,156,771</b>	<b>52,228</b>	<b>1,098,975</b>	<b>753,508</b>	<b>1,029,331</b>	<b>37,984,468</b>	<b>5,966,769</b>	<b>439,780</b>	<b>474,942</b>	<b>254,415</b>	<b>57,274,680</b>	<b>5,838,033</b>	<b>12,300,759</b>	<b>2,584,041</b>	<b>177,980,722</b>	

# Schedules to Segment Accounts

for the year ended 31<sup>st</sup> March, 2018

## Schedule I - Premium

Sl. No.	Particulars	Current Year														Total
		Participating Business		Non - Participating Business												
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group		
1.	First year premiums	573,081	32,566	-	27,313	26,979	4,943,102	(368)	(50)	90	-	1,645,776	58,545	1,078,885	8,385,919	
2.	Renewal premiums	11,122,763	46,051	-	-	12,164	14,426,654	329,958	27,509	43,550	-	5,178,327	346,128	4,407	31,537,511	
3.	Single premiums	-	-	581,025	-	-	6,895	-	-	30	31,826	147,101	3,400	-	770,277	
	<b>Total premium</b>	<b>11,695,844</b>	<b>78,617</b>	<b>581,025</b>	<b>27,313</b>	<b>39,143</b>	<b>19,376,651</b>	<b>329,590</b>	<b>27,459</b>	<b>43,670</b>	<b>31,826</b>	<b>6,971,204</b>	<b>408,073</b>	<b>1,083,292</b>	<b>40,693,707</b>	

(₹ '000)

Sl. No.	Particulars	Previous Year														Total
		Participating Business		Non - Participating Business												
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group		
1.	First year premiums	1,210,006	59,512	-	141,608	95,808	4,283,150	(1,763)	(860)	10,682	-	1,238,293	78,351	2,457,892	9,572,679	
2.	Renewal premiums	10,882,011	-	-	-	17,934	12,531,878	393,190	64,929	60,799	-	5,367,371	431,031	3,271	29,752,414	
3.	Single premiums	-	-	706,719	-	-	(839)	3	-	16	51,908	176,270	8,543	-	943,120	
	<b>Total premium</b>	<b>12,092,017</b>	<b>59,512</b>	<b>706,719</b>	<b>141,608</b>	<b>113,742</b>	<b>16,814,689</b>	<b>391,430</b>	<b>64,069</b>	<b>71,497</b>	<b>51,908</b>	<b>6,781,934</b>	<b>517,925</b>	<b>2,461,163</b>	<b>40,268,213</b>	

(₹ '000)



# Schedules to Segment Accounts

for the year ended 31<sup>st</sup> March, 2018

## Schedule III - Operating Expenses Related To Insurance Business

Sl. No.	Particulars	Current Year													Total
		Participating Business		Non - Participating Business											
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group	
1	Employees' remuneration & welfare benefits	514,832	21,374	49,666	2,535	3,595	3,716,796	21,621	391	1,170	2,673	1,224,550	47,999	95,219	5,702,421
2	Travel, conveyance and vehicle running expenses	13,808	648	332	16	22	110,400	61	2	18	80	34,300	1,147	617	161,451
3	Training expenses	10,973	624	2,575	121	173	94,656	-	-	2	61	31,793	1,127	4,781	146,886
4	Rent, rates & taxes	91,291	1,789	2,202	104	163	304,113	10,771	92	498	299	108,292	4,682	4,094	528,390
5	Office maintenance	69,341	1,364	1,352	64	91	231,587	8,250	70	362	181	82,905	3,587	2,514	401,668
6	Repairs	816	28	24	1	2	4,467	58	-	3	3	1,537	59	44	7,042
7	Printing & stationery	12,152	84	-	-	-	35,405	1,346	11	66	32	5,863	281	1	55,241
8	Communication expenses	30,835	316	28	1	2	93,622	3,776	32	180	82	21,697	936	54	151,561
9	Legal & professional charges	33,513	1,227	2,340	110	113	196,137	315	26	45	116	67,503	2,677	4,344	308,466
10	Medical fees	1,695	96	-	-	-	14,619	-	-	-	9	4,910	174	-	21,503
11	Auditor's fees, expenses, etc.	724	25	21	1	1	4,022	12	-	3	2	1,367	51	39	6,268
	(a) as auditor														
	(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	64	2	2	-	-	359	1	-	-	-	121	5	3	557
12	Sales & business promotion expenses	44,808	1,569	2,082	98	140	303,655	-	-	7	157	71,703	2,845	3,866	430,930
13	Advertisement and publicity	53,097	351	2,015	-	-	360,774	-	-	1	34	17,913	635	-	434,820
14	Interest & bank charges	23,722	159	10	-	1	39,302	669	56	88	65	14,139	828	19	79,058
15	Information technology expenses (including maintenance)	63,049	398	4,986	235	336	170,359	7,967	68	384	159	30,333	1,549	9,263	289,086

(₹ '000)

Sl. No.	Particulars	Current Year														Total
		Participating Business		Non - Participating Business												
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group		
16	Data processing expenses	40,991	180	149	7	10	49,621	1,190	90	205	3	17,460	1,133	279	111,318	
17	Business services	97,575	284	2,689	126	181	98,352	13,235	171	2,672	91	42,723	2,815	4,999	265,913	
18	Policy stamps	1,727	37	16,115	-	3	9,746	37	1	5	1	3,673	193	69	31,607	
19	Depreciation	23,611	823	-	-	-	129,784	1,663	14	74	90	44,624	1,713	1	202,397	
20	Other expenses	6,387	8	271	-	-	35,746	414	-	805	(156)	13,934	529	148	58,086	
	<b>Total</b>	<b>1,135,011</b>	<b>31,386</b>	<b>86,859</b>	<b>3,419</b>	<b>4,833</b>	<b>6,003,522</b>	<b>71,386</b>	<b>1,024</b>	<b>6,588</b>	<b>3,982</b>	<b>1,841,340</b>	<b>74,965</b>	<b>130,354</b>	<b>9,394,669</b>	
	Less: Expenses charged to Shareholders' Account (Refer note no.3.27 of notes to accounts)	-	27,870	5,044	-	-	704,806	17,653	-	129	2,413	-	56,740	-	814,655	
	<b>Net Total</b>	<b>1,135,011</b>	<b>3,516</b>	<b>81,815</b>	<b>3,419</b>	<b>4,833</b>	<b>5,298,716</b>	<b>53,733</b>	<b>1,024</b>	<b>6,459</b>	<b>1,569</b>	<b>1,841,340</b>	<b>18,225</b>	<b>130,354</b>	<b>8,580,014</b>	

# Schedules to Segment Accounts

for the year ended 31<sup>st</sup> March, 2018

## Schedule III - Operating Expenses Related To Insurance Business

Sl. No.	Particulars	Previous Year													Total	
		Participating Business		Non - Participating Business										Linked Group		Total
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension			
1	Employees' remuneration & welfare benefits	514,808	18,962	21,916	4,554	4,234	3,288,802	27,744	542	7,990	5,300	959,384	61,576	78,327	<b>4,994,139</b>	
2	Travel, conveyance and vehicle running expenses	12,689	520	256	51	41	96,035	54	1	246	197	25,789	1,468	889	<b>138,236</b>	
3	Training expenses	2,526	155	-	-	-	22,504	-	-	56	27	6,598	416	-	<b>32,282</b>	
4	Rents, rates & taxes	90,610	1,778	1,167	234	187	293,469	15,130	131	1,457	373	99,548	6,717	4,074	<b>514,875</b>	
5	Office maintenance	67,397	1,327	861	172	139	218,034	11,298	98	1,035	278	73,988	5,017	3,004	<b>382,648</b>	
6	Repairs	1,869	67	36	7	6	10,181	191	2	33	13	3,155	205	127	<b>15,892</b>	
7	Printing & stationery	12,114	65	3	1	-	32,665	1,989	17	352	36	7,319	361	11	<b>54,933</b>	
8	Communication expenses	32,597	243	28	6	4	90,568	5,420	47	799	111	24,600	1,434	102	<b>155,959</b>	
9	Legal & professional charges	25,355	934	2,466	494	355	148,924	338	56	391	165	46,925	3,110	8,579	<b>238,092</b>	
10	Medical fees	1,793	110	-	-	-	15,979	-	-	40	19	4,685	295	-	<b>22,921</b>	
11	Auditor's fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>-</b>	
(d) as auditor	667	24	13	3	2	2	3,657	13	-	14	4	1,132	73	45	<b>5,647</b>	
(b) as adviser or in any other capacity, in respect of:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>-</b>	
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>-</b>	
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>-</b>	
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>-</b>	
(c) in any other capacity	93	3	2	-	-	-	513	2	-	2	1	159	10	6	<b>791</b>	
12	Sales & business promotion expenses	36,725	587	2,314	464	372	194,684	-	-	523	170	30,344	1,805	8,047	<b>276,035</b>	
13	Advertisement and publicity	4,172	132	11,781	3,590	2,884	(56,748)	-	-	47	23	56,007	356	62,317	<b>84,561</b>	
14	Interest & bank charges	22,015	57	7	1	36	32,580	759	126	139	101	13,140	1,003	29	<b>69,993</b>	
15	Information technology expenses including maintenance	78,077	360	3,676	737	592	184,855	13,810	120	2,066	211	44,566	2,351	12,795	<b>344,216</b>	

₹ '000)

(₹ '000)

Sl. No.	Particulars	Previous Year														Total
		Participating Business		Non - Participating Business												
		Life	Pension	Non Par Group Life	Non Par Group Variable Pension	Non Par Group Variable Life	Non Linked Individual	Non Linked Individual Variable Life	Non Linked Variable Pension	Non Linked Health	Non Linked Annuity	Linked Life	Linked Pension	Linked Group		
16	Data processing expenses	49,247	12	(11,534)	536	500	54,726	1,890	258	369	8	24,245	1,932	9,312	131,501	
17	Business services	96,842	1,304	1,078	216	208	97,206	18,748	285	4,185	86	53,336	4,395	3,769	281,658	
18	Policy stamps	1,268	35	6,114	-	27	8,826	42	2	78	1	2,982	270	321	19,966	
19	Depreciation	21,331	769	-	-	-	116,690	2,167	19	385	144	36,145	2,347	2	179,999	
20	Other expenses	11,575	357	243	39	(147)	57,691	1,726	9	328	67	30,369	3,010	856	106,123	
	<b>Total</b>	<b>1,083,770</b>	<b>27,801</b>	<b>40,427</b>	<b>11,105</b>	<b>9,440</b>	<b>4,911,841</b>	<b>101,321</b>	<b>1,713</b>	<b>20,535</b>	<b>7,335</b>	<b>1,544,416</b>	<b>98,151</b>	<b>192,612</b>	<b>8,050,467</b>	
	Less: Expenses charged to Shareholders' Account (Refer note no.3.27 of notes to accounts)	-	22,419	-	-	-	57,424	36,365	-	3,324	4,683	-	74,254	53,629	252,098	
	<b>Net Total</b>	<b>1,083,770</b>	<b>5,382</b>	<b>40,427</b>	<b>11,105</b>	<b>9,440</b>	<b>4,854,417</b>	<b>64,956</b>	<b>1,713</b>	<b>17,211</b>	<b>2,652</b>	<b>1,544,416</b>	<b>23,897</b>	<b>138,983</b>	<b>7,798,369</b>	





# Annexure to Revenue Account

(Breakup of Unit Linked Business (UL) For The Year Ended 31<sup>st</sup> March, 2018  
Policyholders' Account (Technical Account))

(₹ '000)

Particulars	Schedule	Current Year										
		Linked Life		Linked Pension		Linked Group		Total Unit Linked				
		Non-Unit (1)	Unit (2)	Non-Unit (4)	Unit (5)	Total (6)=(4)+(5)	Non-Unit (7)	Unit (8)	Total (9)=(7)+(8)	Total Unit Linked (10)=(3)+(6)+(9)		
<b>Premiums earned - net</b>												
(a) Premium		386,790	6,584,414	23,821	384,252	408,073	339	1,082,953	1,083,292			8,462,569
(b) Reinsurance ceded		(45,397)	-	(570)	-	(570)	(942)	-	(942)			(46,909)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-			-
		341,393	6,584,414	23,251	384,252	407,503	(603)	1,082,953	1,082,350			8,415,660
<b>Income From Investments</b>												
(a) Interest, dividend & rent - gross		42,558	984,516	4,211	116,200	120,411	1,944	502,298	504,242			1,651,727
(b) Profit on sale / redemption of investments		7,033	8,373,694	670	731,064	731,734	342	462,927	463,269			9,575,730
(c) (Loss on sale / redemption of investments)		(1,662)	(1,339,989)	(163)	(124,124)	(124,287)	(73)	(265,595)	(265,668)			(1,731,606)
(d) Transfer / gain revaluation / change in fair value		-	(2,690,322)	215	(216,294)	(216,079)	-	20,345	20,345			(2,886,056)
(e) Amortisation of premium / discount on investments		2,220	547,452	-	68,522	68,522	103	178,731	178,834			797,028
<b>Other Income</b>												
(a) Miscellaneous Income		18,345	-	832	-	832	1	-	1			19,178
(b) Linked Income	ULI	1,533,663	(1,533,663)	106,484	(106,484)	-	133,666	(133,666)	-			-
(c) Contribution from the Shareholders' Account		384,519	-	-	-	384,519	20,589	-	20,589			405,108
<b>Total (A)</b>		<b>2,328,069</b>	<b>10,926,102</b>	<b>135,500</b>	<b>853,136</b>	<b>988,636</b>	<b>155,969</b>	<b>1,847,993</b>	<b>2,003,962</b>			<b>16,246,769</b>
Commission		86,412	-	3,714	-	3,714	-	-	-			90,126
Operating expenses related to insurance business		1,841,340	-	18,225	-	18,225	130,354	-	130,354			1,989,919
Provision for doubtful debts		-	-	-	-	-	-	-	-			-
Bad debts written off		-	-	-	-	-	-	-	-			-
Provision for tax		-	-	-	-	-	-	-	-			-
Provision (other than taxation)		-	-	-	-	-	-	-	-			-
Service tax / GST on charges		276,950	-	19,083	-	19,083	19,977	-	19,977			316,010
<b>Total (B)</b>		<b>2,204,702</b>	<b>-</b>	<b>41,022</b>	<b>-</b>	<b>41,022</b>	<b>150,331</b>	<b>-</b>	<b>150,331</b>			<b>2,396,055</b>

(₹ '000)

Particulars	Schedule	Current Year											
		Linked Life			Linked Pension			Linked Group			Total Unit Linked		
		Non-Unit (1)	Unit (2)	Total (3)=(1)+(2)	Non-Unit (4)	Unit (5)	Total (6)=(4)+(5)	Non-Unit (7)	Unit (8)	Total (9)=(7)+(8)	Non-Unit (10)=(3)+(6)+(9)	Unit	Total
Benefits paid (net)	UL2	155,309	14,919,784	15,075,093	239	1,470,655	1,470,894	5,500	1,275,281	1,280,781	-	-	-
Interim bonus paid		-	-	-	-	-	-	-	-	-	-	-	-
Change in valuation of liability in respect of life policies													
(a) Gross		(31,942)	(3,993,682)	(4,025,624)	(16,984)	(617,519)	(634,503)	(12,161)	572,712	560,551			(4,099,576)
(b) Amount ceded in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>		<b>123,367</b>	<b>10,926,102</b>	<b>11,049,469</b>	<b>(16,745)</b>	<b>853,136</b>	<b>836,391</b>	<b>(6,661)</b>	<b>1,847,993</b>	<b>1,841,332</b>			<b>13,727,192</b>
<b>Surplus / (Deficit) (D) = (A) - (B) - (C)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>111,223</b>	<b>-</b>	<b>111,223</b>	<b>12,299</b>	<b>-</b>	<b>12,299</b>			<b>123,522</b>
<b>Appropriations</b>													
Transfer to Shareholders' Account		-	-	-	111,223	-	111,223	12,299	-	12,299			123,522
Transfer to other reserves		-	-	-	-	-	-	-	-	-			-
Balance being funds for future appropriations		-	-	-	-	-	-	-	-	-			-
<b>Total (E)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>111,223</b>	<b>-</b>	<b>111,223</b>	<b>12,299</b>	<b>-</b>	<b>12,299</b>			<b>123,522</b>



(₹ '000)

Particulars	Schedule	Previous Year											
		Linked Life			Linked Pension			Linked Group			Total Unit Linked		
		Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total
Benefits paid (net)	UL2	197,884	15,623,936	15,821,820	1,845	1,395,520	1,397,365	5,946	2,387,516	2,393,462	(8)	(9)=(7)+(8)	(10)=(3)+(6)+(9)
Interim bonus paid		-	-	-	-	-	-	-	-	-	-	-	-
Change in valuation of liability in respect of life policies													
(a) Gross		(82,104)	(1,650,102)	(1,732,206)	55,904	(14,925)	40,979	(44,893)	1,397,275	1,352,382			(338,845)
(b) Amount ceded in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>		<b>115,780</b>	<b>13,973,834</b>	<b>14,089,614</b>	<b>57,749</b>	<b>1,380,595</b>	<b>1,438,344</b>	<b>(38,947)</b>	<b>3,784,791</b>	<b>3,745,844</b>			<b>19,273,802</b>
<b>Surplus / (Deficit) (D) = (A) - (B) - (C)</b>		<b>45,782</b>	<b>-</b>	<b>45,782</b>	<b>78,830</b>	<b>-</b>	<b>78,830</b>	<b>8,271</b>	<b>-</b>	<b>8,271</b>			<b>132,883</b>
<b>Appropriations</b>													
Transfer to Shareholders' Account		45,782	-	45,782	78,830	-	78,830	8,271	-	8,271	-	-	132,883
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (E)</b>		<b>45,782</b>	<b>-</b>	<b>45,782</b>	<b>78,830</b>	<b>-</b>	<b>88,071</b>	<b>8,271</b>	<b>-</b>	<b>8,271</b>			<b>132,883</b>

## Schedules to Annexure to Revenue Account (UL)

for the year ended 31<sup>st</sup> March, 2018 forming part of Financial Statements

### Schedule UL1

Linked Income (recovered from linked funds)\*

Sl. No.	Particulars	Current Year				Previous Year				Total (4)=(1)+(2)+(3)	
		Linked Life (1)	Linked Pension (2)	Linked Group (3)	Total (4)=(1)+(2)+(3)	Linked Life (1)	Linked Pension (2)	Linked Group (3)	Total (4)=(1)+(2)+(3)		
1	Fund administration charge	-	-	-	-	-	-	-	-	-	-
2	Fund management charge	729,073	76,008	95,008	900,089	756,272	79,855	88,989	925,116		
3	Policy administration charge	128,581	6,618	111	135,310	167,778	8,040	126	175,944		
4	Surrender charge	2,974	(23)	3	2,954	1,848	1	43	1,892		
5	Switching charge	66	49	-	115	70	124	6	200		
6	Mortality charge	334,079	3,023	18,567	355,669	391,472	3,441	15,374	410,287		
7	Rider premium charge	26,781	170	-	26,951	27,707	117	-	27,824		
8	Partial withdrawal charge	33	-	-	33	28	-	-	28		
9	Sum assured fee	-	-	-	-	-	-	-	-		
10	Miscellaneous charge	35,128	1,556	-	36,684	44,387	2,541	-	46,928		
11	Service tax / GST	276,948	19,083	19,977	316,008	258,928	18,407	16,291	293,626		
	<b>TOTAL (UL1)</b>	<b>1,533,663</b>	<b>106,484</b>	<b>133,666</b>	<b>1,773,813</b>	<b>1,648,490</b>	<b>112,526</b>	<b>120,829</b>	<b>1,881,845</b>		

\*Net of service tax/GST, if any)





# Disclosure of Controlled Fund

## Appendix 2

(₹ 'Crores)

Sl. No.	Particulars	2017-18	2016-17
1.	<b>Computation of controlled fund as per the balance sheet</b>		
	<b>Policyholders' Fund (Life Fund)</b>		
	<b>Participating</b>		
	Individual assurance	4,157	3,750
	Individual pension	7	2
	<b>Non-participating</b>		
	Individual assurance	5,506	3,839
	Individual Variable	521	597
	Group assurance	74	111
	Group Variable	170	178
	Individual annuity	28	25
	Individual pension	42	51
	Individual health	21	48
	<b>Linked</b>		
	Individual assurance	5,264	5,664
	Group assurance	-	-
	Individual pension	515	577
	Group superannuation	18	17
	Group gratuity	974	931
	Group leave encashment	288	275
	Group saving linked plan	6	5
	Fair value change	156	127
	Funds for Future Appropriations		
	- Non Linked	200	66
	- Linked- Provision for lapsed policies not likely to be revived	-	-
	<b>Total (A)</b>	<b>17,948</b>	<b>16,263</b>
	Shareholders' Fund		
	Paid up capital	1,196	1,196
	Reserves & Surpluses	303	303
	Fair value change	27	36
	<b>Total (B)</b>	<b>1,526</b>	<b>1,535</b>
	Misc. expenses not written off		
	Credit / (Debit) from P&L A/c.	(258)	(258)
	<b>Total (C)</b>	<b>(258)</b>	<b>(258)</b>
	<b>Total shareholders' funds (B+C)</b>	<b>1,268</b>	<b>1,277</b>
	<b>Controlled Fund (Total (A+B-C))</b>	<b>19,216</b>	<b>17,540</b>

# Disclosure of Controlled Fund

## Appendix 2

(₹ 'Crores)

Sl. No.	Particulars	2017-18	2016-17
2.	<b>Reconciliation of the Controlled Fund from Revenue and Profit &amp; Loss Account</b>		
	<b>Opening Balance of Controlled Fund</b>	<b>17,540</b>	<b>15,678</b>
	Add: Inflow		
	Income		
	Premium Income	4,069	4,027
	Less: Reinsurance ceded	(28)	(28)
	Net Premium	4,041	3,999
	Investment Income	1,586	1,851
	Other Income	20	17
	Funds transferred from Shareholders' Accounts	163	145
	<b>Total Income</b>	<b>5,810</b>	<b>6,012</b>
	Less: Outgo		
	(i) Benefits paid (Net)	2,971	3,127
	(ii) Interim bonus paid	1	1
	(iii) Change in valuation of liability	1,523	1,736
	(iv) Commission	158	195
	(v) Operating expenses	858	780
	(vi) Provision for taxation		
	(a) FBT	-	-
	(b) I.T. (GST)	-	-
	(vii) Service tax on charges	36	34
	<b>Total Outgo</b>	<b>5,547</b>	<b>5,873</b>
	<b>Surplus of the Policyholders' Fund</b>	<b>263</b>	<b>139</b>
	Less: transferred to Shareholders' Account	132	81
	<b>Net Flow in Policyholders' account</b>	<b>131</b>	<b>58</b>
	Add: Net income in Shareholders' Fund	(8)	(36)
	<b>Net In Flow / Outflow</b>	<b>123</b>	<b>22</b>
	Add: change in valuation Liabilities	1,523	1,736
	Add: change in fair value change account	29	104
	Add: Increase in Paid up Capital	-	-
	<b>Closing Balance of Controlled Fund</b>	<b>19,216</b>	<b>17,540</b>
	<b>As Per Balance Sheet</b>	<b>19,216</b>	<b>17,540</b>
	<b>Difference, if any</b>	<b>-</b>	<b>-</b>

(₹ 'Crores)

Sl. No.	Particulars	2017-18	2016-17
3	<b>Reconciliation with Shareholders' and Policyholders' Fund</b>		
	<b>Policyholders' Funds</b>		
3.1	<b>Policyholders' Funds - Traditional-PAR and NON-PAR</b>		
	Opening Balance of the Policyholders' Fund	8,794	6,868
	Add: Surplus of the Revenue Account	134	58
	Add: change in fair value change account	29	104
	Add: change in valuation Liabilities	1,925	1,763
	<b>Total</b>	<b>10,882</b>	<b>8,794</b>
	<b>As per Balance Sheet</b>	<b>10,882</b>	<b>8,794</b>
	<b>Difference, if any</b>	<b>-</b>	<b>-</b>
3.2	<b>Policyholders' Funds - Linked</b>		
	Opening Balance of the Policyholders' Fund	7,469	7,496
	Add: Surplus of the Revenue Account	-	-
	Add: change in valuation Liabilities	(404)	(27)
	<b>Total</b>	<b>7,065</b>	<b>7,469</b>
	<b>As per Balance Sheet</b>	<b>7,065</b>	<b>7,469</b>
	<b>Difference, if any</b>	<b>-</b>	<b>-</b>
3.3	<b>Shareholders' Funds</b>		
	Opening Balance of Shareholders' Fund	1,277	1,313
	Add: net income of Shareholders' account (P&L)	(8)	(36)
	Add: Infusion of Capital	-	-
	<b>Closing Balance of the Shareholders' fund</b>	<b>1,269</b>	<b>1,277</b>
	<b>As per Balance Sheet</b>	<b>1,269</b>	<b>1,277</b>
	<b>Difference, if any</b>	<b>-</b>	<b>-</b>

# Summary of Financial Statements

## Appendix 3

(₹ '000)

Sl. No.	Particulars	2017-18	2016-17	2015-16	2014-15	2013-14
	POLICYHOLDERS' A/C					
1	Gross premium income	40,693,707	40,268,213	43,981,174	46,210,816	42,834,047
2	Net premium income	40,416,871	39,992,557	43,706,405	45,916,669	42,567,453
3	Income from investments, net of amortisation	15,864,556	18,510,942	5,763,375	32,027,852	22,066,923
4	Other income	1,838,267	1,623,693	3,999,518	1,628,188	1,235,140
5	<b>Total income</b>	<b>58,119,694</b>	<b>60,127,192</b>	<b>53,469,298</b>	<b>79,572,709</b>	<b>65,869,516</b>
6	Commission	1,391,317	1,763,507	2,109,245	2,332,086	2,842,867
7	Brokerage	189,445	190,597	349,534	474,930	455,291
8	Operating expenses related to the insurance business	8,580,014	7,798,169	13,862,812	14,800,533	13,271,387
9	Service tax on charges	359,992	343,878	386,118	445,353	591,905
10	<b>Total expenses</b>	<b>10,520,768</b>	<b>10,096,151</b>	<b>16,707,709</b>	<b>18,052,902</b>	<b>17,161,450</b>
11	Payment to policyholders	29,714,993	31,278,438	42,456,282	62,082,798	52,732,528
12	Increase in actuarial liability	19,264,964	17,626,696	6,423,317	12,983,865	18,135,053
13	Provision for Linked Liabilities	(4,038,488)	(267,753)	(12,920,165)	(14,897,410)	(24,497,255)
14	<b>Surplus/(Deficit) from operations</b>	<b>2,657,457</b>	<b>1,393,660</b>	<b>802,155</b>	<b>1,350,554</b>	<b>2,337,740</b>
	SHAREHOLDERS' A/C					
15	Total income under Shareholders' Account *	2,641,576	2,062,941	2,217,607	2,989,296	4,855,584
16	Total expenses under Shareholder's Account *	2,636,262	2,674,202	4,190,387	1,637,505	1,266,747
17	Profit/(Loss) before tax	5,314	(611,261)	(1,972,780)	1,351,791	3,588,837
18	Provisions for tax	-	-	-	-	-
19	<b>Profit/(Loss) after tax</b>	<b>5,314</b>	<b>(611,261)</b>	<b>(1,972,780)</b>	<b>1,351,791</b>	<b>3,588,837</b>
20	<b>Profit/(Loss) carried to Balance Sheet</b>	<b>(2,578,727)</b>	<b>(2,584,041)</b>	<b>(1,972,780)</b>	<b>(18,948,671)</b>	<b>(19,148,568)</b>

(₹ '000)

Sl. No.	Particulars	2017-18	2016-17	2015-16	2014-15	2013-14
	MISCELLANEOUS					
21	(A) Policyholders' account:					
	Total funds	179,478,561	162,624,659	143,636,975	150,956,972	152,300,994
	Total investments (including assets held to cover linked liabilities)	179,100,512	159,363,181	144,396,799	153,007,979	169,047,909
	Yield** on investments (%)	9.84%	12.98%	3.95%	22.09%	14.42%
	(B) Shareholders' account:					
	Total funds	12,690,821	12,772,022	13,134,643	15,494,129	14,899,021
	Total investments	11,855,206	13,167,498	15,249,186	16,016,345	14,230,579
	Yield** on investments (%)	11.19%	9.22%	9.55%	10.30%	8.88%
22	Yield** on total investments (%)	9.93%	12.65%	4.47%	21.02%	13.84%
23	Paid up equity capital	11,963,235	11,963,235	11,963,235	11,963,235	11,963,235
	Networth (Shareholders' fund less Profit & Loss Debit balance) (Shareholders' Funds)	12,690,821	12,772,022	13,134,643	15,494,129	14,899,021
25	Total assets (Investments + Loans + Fixed Assets + Net Current Assets)	192,169,382	175,396,681	156,771,618	166,451,101	167,200,015
26	<b>Earnings/(Loss) per share (₹)</b>	<b>0.004</b>	<b>(0.51)</b>	<b>(1.65)</b>	<b>1.13</b>	<b>3.00</b>
	(Profit/(Loss) as per Shareholders' Account/weighted average no. of shares)					
27	<b>Book value per share (₹)</b>	<b>10.61</b>	<b>10.68</b>	<b>10.98</b>	<b>12.95</b>	<b>12.45</b>

\* Including of transfer from/to Policyholders' account

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

# Accounting Ratios

## Appendix 4

Sl. No.	Particulars	2017-18	2016-17
1	New business premium income growth (number of times)		
	Participating Business		
	Life	(0.53)	0.06
	Pension	(0.45)	NA
	Non Participating Business		
	Non Linked Individual	0.16	(0.30)
	Non Linked Individual Variable Life	0.79	(1.60)
	Non Par Group Life	(0.18)	(0.21)
	Non Par Group Variable Pension	(0.81)	0.53
	Non Par Group Variable Life	(0.72)	(0.10)
	Non Linked Variable Pension	0.94	0.60
	Non Linked Health	(0.99)	(0.85)
	Non Linked Annuity	(0.39)	0.10
	Linked Life	0.27	(0.10)
	Linked Pension	(0.29)	(0.45)
	Linked Group	(0.56)	(0.54)
	(new business premium current year-new business premium previous year)/new business premium previous year.		
2	Net retention ratio	0.993	0.993
	(net premium/gross premium)		
3	Ratio of expenses of management	0.25	0.24
	(Gross commission plus operating expenses/gross direct premium)		
4	Commission ratio	0.04	0.05
	(gross commission paid/gross premium)		
5	Ratio of policyholders' liabilities to shareholders' funds	14.14	12.73
	(policyholder's liabilities/shareholder's fund)		
6	Growth rate of shareholders' funds	-0.64%	-2.76%
	(change in shareholders' funds over previous year/shareholders' funds (previous year))		
7	Ratio of surplus/(deficit) to policyholders' liability	0.01	0.01
	(surplus/(deficit) as per Revenue Account/policyholders' liability)		
8	Change in net worth (₹ '000)	(81,201)	(362,621)
	(current year shareholders' funds - previous year shareholders' funds)		
9	Profit after tax/Total income	0.00	(0.01)
	(Shareholders' Account)		
10	(Total real estate + Loans)/Cash & invested assets	0.0014	0.0012
11	Total investments/(Capital + Surplus)**	12.73	11.51
12	Total affiliated investments/(Capital + Surplus)**	-	0.05
13	Investment yield (gross and net)^		
	Policyholder's Funds		
	Non-linked	5.71%	13.19%
	Linked	9.07%	15.37%
	Shareholder's Funds	6.98%	13.75%
14	Conservation Ratio		
	Participating Business	0.92	0.86
	Non Participating Business		
	Non Linked Individual	0.86	0.78
	Non Linked Individual variable life	0.84	0.75
	Non Linked Variable Pension	0.43	0.65

Sl. No.	Particulars	2017-18	2016-17
	Non Linked Health	0.61	0.45
	Non Linked Annuity	NA	NA
	Linked Life	0.78	0.75
	Linked Pension	0.68	0.67
15	Persistence Ratio #		
	For 13th month	0.72	0.63
	For 25th month	0.56	0.49
	For 37th month	0.45	0.47
	For 49th month	0.46	0.48
	For 61st month	0.45	0.50
16	NPA Ratio		
	Gross NPA Ratio	-	-
	Net NPA Ratio	-	-
17	Solvency Ratio ##	2.66	2.72

\*\* Surplus means Reserve and surplus as shown in Balance Sheet.

^ Investment yield is calculated basis market value of investment.

# Persistence ratios are given for period ended 31st March, 2018 in current year and corresponding period ended 31st March, 2017 for previous year.

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

# ACCOUNTING RATIO contd...

## Appendix 5

## Performance of the Fund (Absolute Growth %) for the Financial Year 2017-18

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2017-18	2016-17	2015-16	
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	2004	5.03%	11.40%	3.59%	197.20%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	2007	4.62%	11.60%	3.67%	152.06%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	2006	4.67%	11.55%	3.43%	147.14%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	2010	4.99%	12.40%	3.11%	85.17%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	2007	5.77%	12.31%	4.33%	151.21%
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	2004	4.99%	6.17%	6.51%	138.86%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	2007	4.96%	6.48%	6.56%	127.07%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPSEC01121	2007	5.36%	7.31%	7.45%	133.13%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	2008	3.55%	10.03%	6.57%	119.24%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	2008	3.31%	10.23%	6.56%	115.20%
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	2008	3.66%	10.22%	6.56%	116.83%
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	2009	3.48%	11.05%	6.80%	94.35%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	2008	3.96%	10.69%	7.06%	123.53%
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	2011	5.99%	6.71%	7.62%	68.65%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	2008	8.91%	36.94%	-3.32%	76.84%
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	2008	8.88%	36.95%	-3.47%	88.32%
Pension Energy Fund 1	ULIF02001/03/08PENRGYF01121	2008	NA	NA	-3.51%	NA
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	2008	8.55%	36.66%	-3.46%	158.44%
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	2010	8.93%	37.50%	-3.90%	62.47%
Pension Energy Fund 2	ULIF06501/01/10PENRGYF02121	2010	8.71%	37.31%	-3.77%	58.48%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	2008	11.29%	18.96%	-4.78%	111.94%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	2004	11.08%	18.63%	-5.23%	491.70%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	2007	11.14%	18.55%	-4.92%	193.74%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	2010	11.36%	18.26%	-6.20%	117.27%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	2008	11.46%	18.99%	-4.73%	165.79%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	2007	11.22%	18.79%	-4.89%	155.36%
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	2008	NA	NA	-5.32%	NA
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	2010	10.95%	18.65%	-6.65%	116.23%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	2010	11.17%	18.29%	-6.12%	112.75%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	2009	12.50%	20.55%	-6.15%	235.75%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	2008	2.10%	11.23%	6.02%	92.88%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	2008	2.05%	11.22%	6.19%	91.57%
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	2008	2.23%	11.15%	6.07%	92.59%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	2009	2.42%	11.55%	6.42%	75.59%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	2008	2.65%	12.10%	6.60%	94.22%

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2017-18	2016-17	2015-16	
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	2004	5.93%	13.18%	0.98%	237.68%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	2007	6.00%	12.73%	1.11%	168.45%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	2007	7.88%	14.16%	1.47%	151.58%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	2007	6.62%	13.98%	1.63%	104.85%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	2010	6.66%	13.96%	1.39%	91.66%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	2008	7.44%	14.37%	0.18%	113.75%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	2007	7.27%	14.60%	0.27%	159.16%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	2010	7.91%	13.97%	-0.47%	99.34%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	2007	8.14%	15.51%	-0.85%	163.47%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	2010	9.12%	14.06%	-1.77%	97.80%
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	2010	10.24%	9.21%	-4.59%	37.24%
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	2011	10.52%	9.86%	-5.53%	54.70%
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVAVGUA01121	2010	10.64%	10.05%	-8.05%	64.05%
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	2008	7.62%	30.02%	-9.02%	17.82%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	2008	7.48%	30.03%	-8.98%	20.83%
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRASST01121	2008	NA	NA	-9.06%	NA
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	2009	8.38%	30.70%	-7.95%	41.46%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	2010	7.67%	29.92%	-8.98%	23.97%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRASST02121	2010	7.47%	30.34%	-8.60%	27.07%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	2008	10.53%	40.73%	-0.63%	203.20%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	2008	12.42%	41.09%	-0.39%	187.57%
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	2008	NA	NA	-1.57%	NA
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	2009	12.10%	42.03%	0.36%	271.97%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	2010	12.57%	41.53%	-0.33%	162.33%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	2010	12.46%	41.19%	-0.34%	164.62%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	2008	5.42%	6.88%	7.37%	108.40%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	2008	5.42%	6.84%	7.18%	104.35%
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	2008	NA	NA	6.74%	NA
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	2009	5.69%	6.93%	7.42%	90.26%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	2010	5.45%	6.90%	7.30%	78.91%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	2008	6.05%	7.49%	7.67%	111.96%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	2007	3.34%	10.34%	6.42%	129.13%
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	2008	NA	NA	6.49%	NA
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	2008	9.96%	13.16%	1.25%	139.51%

# ACCOUNTING RATIO contd...

## Appendix 5

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2017-18	2016-17	2015-16	
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	2008	9.49%	13.20%	1.45%	166.52%
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	2008	NA	NA	1.31%	NA
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	2008	9.76%	12.89%	0.88%	265.76%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	2010	9.90%	13.52%	1.54%	102.70%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	2010	9.66%	13.01%	1.00%	104.31%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	2008	9.69%	17.01%	-3.29%	104.09%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	2007	10.15%	17.68%	-3.20%	143.32%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	2010	10.68%	16.07%	-4.83%	107.13%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	2012	5.21%	8.88%	7.83%	60.87%
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	2012	NA	NA	4.48%	NA
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	2013	3.27%	9.95%	6.44%	43.40%
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	2013	5.71%	12.12%	4.09%	39.06%
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	2013	4.09%	10.60%	7.09%	45.15%
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	2014	6.00%	6.94%	7.46%	33.57%
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	2014	12.22%	17.94%	-5.21%	29.65%
Make In India Fund	ULGF02205/06/13GEQUITYF04121	2016	8.79%	21.64%	0.37%	32.83%

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

### Performance of the Fund (Absolute Growth %) for the Financial Year 2016-17

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2016-17	2015-16	2014-15	
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	2004	11.40%	3.59%	18.14%	182.96%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	2007	11.60%	3.67%	17.46%	140.93%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	2006	11.55%	3.43%	17.68%	136.11%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	2010	12.40%	3.11%	18.06%	76.37%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	2007	12.31%	4.33%	18.93%	137.50%
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	2004	6.17%	6.51%	7.66%	127.50%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	2007	6.48%	6.56%	7.65%	116.33%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	2007	7.31%	7.45%	8.52%	121.27%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	2008	10.03%	6.57%	15.60%	111.72%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	2008	10.23%	6.56%	15.37%	108.32%
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	2008	10.22%	6.56%	15.17%	109.17%
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	2009	11.05%	6.80%	15.20%	87.81%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	2008	10.69%	7.06%	16.16%	115.01%
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	2011	6.71%	7.62%	8.33%	59.12%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	2008	36.94%	-3.32%	21.22%	62.37%
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	2008	36.95%	-3.47%	21.55%	72.96%
Pension Energy Fund 1	ULIF02001/03/08PENRGYF01121	2008	NA	-3.51%	21.78%	NA
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	2008	36.66%	-3.46%	21.31%	138.08%
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	2010	37.50%	-3.90%	21.94%	49.15%
Pension Energy Fund 2	ULIF06501/01/10PENRGYF02121	2010	37.31%	-3.77%	21.24%	45.78%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	2008	18.96%	-4.78%	32.70%	90.44%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	2004	18.63%	-5.23%	32.73%	432.70%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	2007	18.55%	-4.92%	32.27%	164.29%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	2010	18.26%	-6.20%	31.07%	95.11%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	2008	18.99%	-4.73%	33.06%	138.45%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	2007	18.79%	-4.89%	31.83%	129.59%
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	2008	NA	-5.32%	33.54%	NA
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	2010	18.65%	-6.65%	31.39%	94.89%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	2010	18.29%	-6.12%	30.39%	91.38%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	2009	20.55%	-6.15%	31.57%	198.45%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	2008	11.23%	6.02%	17.17%	88.91%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	2008	11.22%	6.19%	17.08%	87.72%
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	2008	11.15%	6.07%	17.10%	88.39%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	2009	11.55%	6.42%	17.57%	71.43%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	2008	12.10%	6.60%	17.82%	89.22%
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	2004	13.18%	0.98%	20.72%	218.78%

## ACCOUNTING RATIO contd...

## Appendix 5

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2016-17	2015-16	2014-15	
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	2007	12.73%	1.11%	20.67%	153.26%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	2007	14.16%	1.47%	21.96%	133.20%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	2007	13.98%	1.63%	21.39%	92.13%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	2010	13.96%	1.39%	21.13%	79.70%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	2008	14.37%	0.18%	23.27%	98.96%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	2007	14.60%	0.27%	22.88%	141.58%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	2010	13.97%	-0.47%	22.99%	84.73%
Life Guaranteed Bond Fund - 1	ULIF03616/12/08LGUABOND01121	2008	NA	NA	1.56%	NA
Pension Guaranteed Bond Fund - 1	ULIF03716/12/08PGUABOND01121	2009	NA	NA	1.89%	NA
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	2007	15.51%	-0.85%	23.94%	143.64%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	2010	14.06%	-1.77%	24.50%	81.27%
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	2010	9.21%	-4.59%	18.13%	24.50%
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	2011	9.86%	-5.53%	20.39%	39.97%
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVAVGUA01121	2010	10.05%	-8.05%	14.88%	48.27%
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	2008	30.02%	-9.02%	35.28%	9.48%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	2008	30.03%	-8.98%	35.78%	12.42%
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRASST01121	2008	NA	-9.06%	35.44%	NA
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASST01121	2009	30.70%	-7.95%	36.07%	30.52%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	2010	29.92%	-8.98%	35.68%	15.14%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRASST02121	2010	30.34%	-8.60%	36.25%	18.24%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	2008	40.73%	-0.63%	43.59%	174.32%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	2008	41.09%	-0.39%	44.09%	155.79%
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	2008	NA	-1.57%	44.51%	NA
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	2009	42.03%	0.36%	45.03%	231.83%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	2010	41.53%	-0.33%	44.21%	133.04%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	2010	41.19%	-0.34%	45.91%	135.30%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	2008	6.88%	7.37%	8.01%	97.69%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	2008	6.84%	7.18%	7.99%	93.85%
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	2008	NA	6.74%	7.75%	NA
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	2009	6.93%	7.42%	8.37%	80.02%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	2010	6.90%	7.30%	8.01%	69.67%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	2008	7.49%	7.67%	8.51%	99.87%

Fund Name	SFIN	Year of Inception	Year			Since Inception
			2016-17	2015-16	2014-15	
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	2007	10.34%	6.42%	15.07%	121.72%
Group Pure Debt Fund 1	ULGF01030/09/08GPUREDEB01121	2008	NA	6.49%	16.12%	NA
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	2008	13.16%	1.25%	36.70%	117.81%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	2008	13.20%	1.45%	37.08%	143.42%
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUTY01121	2008	NA	1.31%	36.66%	NA
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	2008	12.89%	0.88%	35.27%	233.25%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	2010	13.52%	1.54%	37.08%	84.45%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	2010	13.01%	1.00%	36.71%	86.31%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	2008	17.01%	-3.29%	28.10%	86.06%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	2007	17.68%	-3.20%	28.26%	120.91%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	2010	16.07%	-4.83%	27.74%	87.14%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	2012	8.88%	7.83%	11.02%	52.91%
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	2012	NA	4.48%	5.96%	NA
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	2013	9.95%	6.44%	11.94%	38.86%
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	2013	12.12%	4.09%	12.13%	31.55%
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	2013	10.60%	7.09%	16.23%	39.45%
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	2014	6.94%	7.46%	8.23%	26.00%
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	2014	17.94%	-5.21%	3.35%	15.54%
Make In India Fund	ULGF02205/06/13GEQUITYF04121	2016	21.64%	0.37%	N.A	22.09%

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

## Investment Management

Activities outsourced: Nil

Fees Paid for various activities charged to Policyholders Account for the year ended 31st March 2018: Nil (Previous Year: Nil)

Basis of payment of fees: N.A.

### Related party transactions - Fund wise details for the Financial Year 2017-18

**NIL Transactions**

### Related party transactions - Fund wise details for the Financial Year 2016-17

**NIL Transactions**

# ACCOUNTING RATIO contd...

## Appendix 5

Company-wise details of investment held in the promoter group along with its % to assets under management as on 31<sup>st</sup> March, 2018

(₹'000)

Fund Name	SFIN	Company Name	Market Value	AUM	% of AUM	% of Total AUM
Health Equity Fund 1	ULGF00110/10/03GBALANCE01121	RELIANCE COMMUNICATION LTD	227	273,361	0.08%	0.00%
Life Equity Fund 1	ULGF00210/10/03GBALANCE02121	RELIANCE COMMUNICATION LTD	7,231	1,546,274	0.47%	0.01%
Life Equity Fund 2	ULGF02105/06/13GBALANCE04121	RELIANCE COMMUNICATION LTD	44,384	8,598,222	0.52%	0.06%
Life Equity Fund 3	ULGF01213/10/08GCORBOND02121	RELIANCE COMMUNICATION LTD	17,511	15,195,641	0.12%	0.02%
Life Highest NAV Advantage Fund 1	ULGF01610/12/08GGILTFUN02121	RELIANCE MUTUAL FUND	66,894	1,624,506	4.12%	0.09%
Life Highest NAV Advantage Fund 2	ULGF00310/10/03GGROWTHF01121	RELIANCE MUTUAL FUND	7,120	219,014	3.25%	0.01%
Pension Equity Fund 1	ULGF02008/06/09GMIDCAPF01121	RELIANCE COMMUNICATION LTD	4,858	638,596	0.76%	0.01%
Pension Equity Fund 2	ULGF00930/09/08GMONMRKT02121	RELIANCE COMMUNICATION LTD	4,822	1,142,812	0.42%	0.01%

Company-wise details of investment held in the promoter group along with its % to assets under management as on 31<sup>st</sup> March, 2017

(₹'000)

Fund Name	SFIN	Company Name	Market Value	AUM	% of AUM	% of Total AUM
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	RELIANCE MUTUAL FUND	2,700	70,286	3.84%	0.00%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	RELIANCE MUTUAL FUND	15,100	378,316	3.99%	0.02%
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	RELIANCE MUTUAL FUND	93,200	2,476,829	3.76%	0.12%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	RELIANCE MUTUAL FUND	69,500	2,149,305	3.23%	0.09%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	RELIANCE MUTUAL FUND	100	3,916	2.55%	0.00%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	RELIANCE MUTUAL FUND	1,800	45,658	3.94%	0.00%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	RELIANCE COMMUNICATION LTD	29	3,354	0.86%	0.00%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	RELIANCE MUTUAL FUND	45,700	1,930,308	2.37%	0.06%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	RELIANCE MUTUAL FUND	700	19,375	3.61%	0.00%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	RELIANCE COMMUNICATION LTD	3,847	437,556	0.88%	0.01%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	RELIANCE COMMUNICATION LTD	466	43,432	1.07%	0.00%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	RELIANCE MUTUAL FUND	500	13,030	3.84%	0.00%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	RELIANCE COMMUNICATION LTD	91	9,983	0.92%	0.00%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	RELIANCE MUTUAL FUND	200	12,363	1.62%	0.00%
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	RELIANCE MUTUAL FUND	1,800	44,080	4.08%	0.00%
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	RELIANCE MUTUAL FUND	1,300	33,719	3.86%	0.00%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	RELIANCE COMMUNICATION LTD	19,627	1,757,556	1.12%	0.03%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	RELIANCE COMMUNICATION LTD	111,805	10,647,360	1.05%	0.15%

# ACCOUNTING RATIO contd...

## Appendix 5

(₹'000)

Fund Name	SFIN	Company Name	Market Value	AUM	% of AUM	% of Total AUM
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	RELIANCE COMMUNICATION LTD	155,585	15,386,067	1.01%	0.21%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	RELIANCE MUTUAL FUND	29,000	728,348	3.98%	0.04%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	RELIANCE MUTUAL FUND	800	19,925	4.02%	0.00%
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	RELIANCE MUTUAL FUND	8,400	210,924	3.98%	0.01%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	RELIANCE MUTUAL FUND	7,400	258,024	2.87%	0.01%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	RELIANCE POWER LIMITED	35,218	1,003,283	3.51%	0.05%
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	RELIANCE MUTUAL FUND	82,431	1,919,676	4.29%	0.11%
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	RELIANCE MUTUAL FUND	11,962	280,650	4.26%	0.02%
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVAVGUA01121	RELIANCE MUTUAL FUND	196,291	4,513,395	4.35%	0.26%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	RELIANCE COMMUNICATION LTD	4,508	495,671	0.91%	0.01%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	RELIANCE COMMUNICATION LTD	7,564	855,102	0.88%	0.01%
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	RELIANCE MUTUAL FUND	900	23,909	3.76%	0.00%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	RELIANCE MUTUAL FUND	27,000	623,095	4.33%	0.04%
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	RELIANCE MUTUAL FUND	17,300	477,259	3.62%	0.02%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	RELIANCE MUTUAL FUND	9,900	247,976	3.99%	0.01%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	RELIANCE MUTUAL FUND	2,400	61,340	3.91%	0.00%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	RELIANCE MUTUAL FUND	1,000	39,851	2.51%	0.00%
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	RELIANCE MUTUAL FUND	1,400	36,232	3.86%	0.00%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	RELIANCE COMMUNICATION LTD	8,671	811,935	1.07%	0.01%

(₹'000)

Fund Name	SFIN	Company Name	Market Value	AUM	% of AUM	% of Total AUM
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	RELIANCE COMMUNICATION LTD	18,833	1,363,324	1.38%	0.03%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	RELIANCE COMMUNICATION LTD	8,857	760,868	1.16%	0.01%
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	RELIANCE MUTUAL FUND	500	14,631	3.42%	0.00%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	RELIANCE MUTUAL FUND	6,100	152,959	3.99%	0.01%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	RELIANCE MUTUAL FUND	2,100	63,238	3.32%	0.00%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	RELIANCE COMMUNICATION LTD	3,188	288,278	1.11%	0.00%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	RELIANCE MUTUAL FUND	2,000	173,540	1.15%	0.00%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	RELIANCE MUTUAL FUND	11,400	681,218	1.67%	0.02%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	RELIANCE POWER LIMITED	15,094	681,218	2.22%	0.02%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	RELIANCE MUTUAL FUND	9,000	613,326	1.47%	0.01%

# ACCOUNTING RATIO contd...

## Appendix 5

Industry wise disclosure of Investments (with exposure of 10% and above) segregated at Scrip level as on 31<sup>st</sup> Mar, 2018

Discontinued Policy Fund		ULIF05703/09/10DISCPOLF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI TB 2018	2,838,645.00	64.50%
	GOI TB 2019	47,672.00	1.08%
<b>Government Securities Total</b>		<b>2,886,317.00</b>	<b>65.58%</b>
Others		1,578,309.00	35.87%
Net Current Assets		-64,028.00	-1.45%
<b>Grand Total</b>		<b>4,400,598.00</b>	<b>100.00%</b>

Group Balanced Fund 1		ULGF00110/10/03GBALANCE01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	HDFC Bank Ltd	986.00	1.30%
	ICICI Bank Ltd	367.00	0.49%
	State Bank Of India	246.00	0.34%
	Axis Bank Ltd	194.00	0.26%
	Yes Bank Ltd	740.00	0.98%
	Kotak Mahindra Bank Ltd	272.00	0.36%
	Bharat Financial Inclusion Ltd	216.00	0.29%
	Equitas Holdings Ltd	213.00	0.28%
	Cholamandalam Investment & Fin Co. Ltd	249.00	0.33%
	8.85% Bajaj Fin NCD 2019	3,034.00	4.01%
	8.55% Shriram Transport NCD 2021	1,008.00	1.33%
	8.25% Tata Sons NCD 2022	1,015.00	1.34%
	Bajaj Fin NCD 2019	3,033.00	4.01%
	Housing Deve Fin Corp Ltd	327.00	0.43%
<b>Financial And Insurance Activities Total</b>		<b>11,900.00</b>	<b>15.75%</b>

Industry	Security Name	Market Value (₹ '000)	% of NAV
	GOI G Sec 2022	2,596.00	3.44%
	GOI G Sec 2023	3,431.00	4.54%
	GOI G Sec 2027	5,293.00	7.00%
	GOI G Sec 2030	1,205.00	1.59%
	GOI G Sec 2028	2,943.00	3.89%
	GOI TB 2018	3,238.00	4.28%
	GOI G Sec 2031	5,683.00	7.53%
	SDL Rajasthan G Sec 2028	283.00	0.37%
	SDL Bihar G Sec 2028	517.00	0.68%
<b>Government Securities Total</b>		<b>25,189.00</b>	<b>33.32%</b>
	Bharti Airtel Ltd	339.00	0.45%
	Power Grid Corporation Of India Ltd	164.00	0.22%
	7.33% IRFC NCD 2027	3,829.00	5.07%
	6.91% NHPC LTD NCD 2018	1,994.00	2.64%
Infrastructure Facility	7.99% PFC NCD 2022	1,008.00	1.33%
	9.25% Reliance Jio NCD 2024	2,114.00	2.80%
	7.27% NHAI NCD 2022	982.00	1.30%
	7.95% RECL NCD 2027	997.00	1.32%
	9.00% Reliance Jio NCD 2025	3,145.00	4.16%
	8.20% PGC NCD 2022	1,013.00	1.34%
	7.60% NHAI NCD 2022	2,981.00	3.94%
<b>Infrastructure Facility Total</b>		<b>18,566.00</b>	<b>24.57%</b>
Others		18,693.00	24.74%
Net Current Assets		1,223.00	1.62%
<b>Grand Total</b>		<b>75,571.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Group Balanced Fund 2		ULGF00210/10/03GBALANCE02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	2,637.00	1.41%
	ICICI Bank Ltd	961.00	0.51%
	State Bank Of India	624.00	0.33%
	Axis Bank Ltd	493.00	0.26%
	Yes Bank Ltd	1,748.00	0.93%
	Kotak Mahindra Bank Ltd	685.00	0.37%
	Bharat Financial Inclusion Ltd	564.00	0.30%
	Equitas Holdings Ltd	530.00	0.28%
	Cholamandalam Investment & Fin Co. Ltd	341.00	0.18%
	8.85% Bajaj Fin NCD 2019	9,101.00	4.88%
	Housing Deve Fin Corp Ltd	818.00	0.44%
	Bajaj Fin NCD 2019	4,044.00	2.16%
	10.00% Ind Bulls Housing NCD 2019	4,132.00	2.21%
	7.95% HDFC Bank NCD 2026	4,966.00	2.65%
	8.25% Tata Sons NCD 2022	2,030.00	1.09%
9.70% Tata Sons NCD 2022	4,268.00	2.28%	
<b>Financial and insurance activities Total</b>		<b>37,942.00</b>	<b>20.28%</b>
Government Securities	GOI G Sec 2022	6,832.00	3.65%
	GOI G Sec 2023	8,892.00	4.75%
	GOI G Sec 2027	13,133.00	7.02%
	GOI G Sec 2030	2,987.00	1.60%
	GOI G Sec 2028	7,234.00	3.87%
	GOI TB 2018	7,055.00	3.77%
	GOI G Sec 2031	14,078.00	7.52%
	SDL Rajasthan G Sec 2028	1,424.00	0.76%
	SDL Bihar G Sec 2028	568.00	0.30%
<b>Government Securities Total</b>		<b>62,203.00</b>	<b>33.24%</b>

Group Balanced Fund 2		ULGF00210/10/03GBALANCE02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	Bharti Airtel Ltd	862.00	0.46%
	7.33% IRFC NCD 2027	3,829.00	2.05%
	6.91% NHPC LTD NCD 2018	5,981.00	3.20%
	7.99% PFC NCD 2022	4,032.00	2.16%
Infrastructure Facility	9.25% Reliance Jio NCD 2024	4,227.00	2.26%
	7.27% NHAI NCD 2022	982.00	0.52%
	7.95% RECL NCD 2027	2,991.00	1.60%
	8.40% PGC NCD 2022	4,082.00	2.18%
	9.00% Reliance Jio NCD 2025	6,289.00	3.36%
	8.20% PGC NCD 2022	3,038.00	1.62%
<b>Infrastructure Facility Total</b>		<b>36,313.00</b>	<b>19.41%</b>
Others		47,141.00	25.20%
Net Current Assets		3,496.00	1.87%
<b>Grand Total</b>		<b>187,095.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Group Balanced Fund 4		ULGF02105/06/13GBALANCE04121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	36,637.00	1.30%
	ICICI Bank Ltd	13,689.00	0.48%
	State Bank Of India	9,187.00	0.32%
	Axis Bank Ltd	7,253.00	0.26%
	Yes Bank Ltd	27,384.00	0.96%
	Kotak Mahindra Bank Ltd	9,828.00	0.35%
	Bharat Financial Inclusion Ltd	8,010.00	0.28%
	Equitas Holdings Ltd	7,786.00	0.27%
	Cholamandalam Investment & Fin Co. Ltd	9,013.00	0.32%
	8.85% Bajaj Fin NCD 2019	23,257.00	0.82%
	Housing Deve Fin Corp Ltd	11,753.00	0.41%
	Bajaj Fin NCD 2019	8,088.00	0.28%
	8.55% Shriram Transport NCD 2021	60,502.00	2.13%
	10.00% Ind Bulls Housing NCD 2019	18,594.00	0.65%
	7.95% HDFC Bank NCD 2026	106,278.00	3.74%
	8.25% Tata Sons NCD 2022	7,106.00	0.25%
	9.70% Tata Sons NCD 2022	7,469.00	0.26%
<b>Financial and insurance activities Total</b>		<b>371,834.00</b>	<b>13.08%</b>
Government Securities	GOI G Sec 2022	92,251.00	3.25%
	GOI G Sec 2023	127,080.00	4.48%
	GOI G Sec 2027	192,522.00	6.78%
	GOI G Sec 2030	43,892.00	1.54%
	GOI G Sec 2028	105,191.00	3.70%
	SDL Rajasthan G Sec 2018	50,121.00	1.76%
	GOI TB 2018	81,667.00	2.87%
	GOI G Sec 2031	206,412.00	7.26%
	GOI TB 2019	47,673.00	1.68%
	SDL Rajasthan G Sec 2028	23,155.00	0.81%
SDL Bihar G Sec 2028	10,528.00	0.37%	
<b>Government Securities Total</b>		<b>980,492.00</b>	<b>34.50%</b>

Group Balanced Fund 4		ULGF02105/06/13GBALANCE04121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Infrastructure Facility	Bharti Airtel Ltd	12,571.00	0.44%
	Power Grid Corporation Of India Ltd	6,170.00	0.22%
	NTPC CP 2018	9,888.00	0.35%
	7.42% PFC NCD 2020	29,943.00	1.05%
	7.33% IRFC NCD 2027	123,472.00	4.35%
	6.91% NHPC LTD NCD 2018	14,954.00	0.53%
	9.25% PGC NCD 2021	68,093.00	2.40%
	7.99% PFC NCD 2022	7,057.00	0.25%
	9.25% Reliance Jio NCD 2024	24,306.00	0.86%
	7.27% NHAI NCD 2022	48,100.00	1.69%
	7.95% RECL NCD 2027	105,676.00	3.72%
	8.40% PGC NCD 2022	55,110.00	1.94%
9.00% Reliance Jio NCD 2025	12,578.00	0.44%	
6.92% IRFC NCD 2019	53,501.00	1.88%	
<b>Infrastructure Facility Total</b>		<b>571,419.00</b>	<b>20.12%</b>
Others		706,153.00	24.85%
Net Current Assets		211,657.00	7.45%
<b>Grand Total</b>		<b>2,841,555.00</b>	<b>100.00%</b>

Group Capital Secure Fund 1		ULGF00431/01/07GCAPISEC01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI TB 2018	1,865.00	96.63%
<b>Government Securities Total</b>		<b>1,865.00</b>	<b>96.63%</b>
Others		60.00	3.11%
Net Current Assets		5.00	0.26%
<b>Grand Total</b>		<b>1,930.00</b>	<b>100.00%</b>

Group Corporate Bond Fund 2		ULGF01213/10/08GCORBOND02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	Bajaj Fin NCD 2019	65,713.00	3.07%
	8.55% Shriram Transport NCD 2021	20,167.00	0.94%
	10.00% Ind Bulls Housing NCD 2019	19,627.00	0.92%
	7.95% HDFC Bank NCD 2026	176,799.00	8.27%
	8.25% Tata Sons NCD 2022	20,303.00	0.95%

## ACCOUNTING RATIO contd...

## Appendix 5

Group Corporate Bond Fund 2		ULGF01213/10/08GCORBOND02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
<b>Financial and insurance activities Total</b>		<b>302,609.00</b>	<b>14.15%</b>
Government Securities	GOI G Sec 2022	92,385.00	4.32%
	GOI G Sec 2023	121,028.00	5.66%
	GOI G Sec 2027	185,236.00	8.67%
	GOI G Sec 2030	42,505.00	1.99%
	GOI G Sec 2028	103,498.00	4.84%
	GOI TB 2018	70,304.00	3.29%
	GOI G Sec 2031	200,254.00	9.37%
	SDL Bihar G Sec 2028	28,887.00	1.35%
<b>Government Securities Total</b>		<b>844,097.00</b>	<b>39.49%</b>
Housing Finance Companies	7.80% LIC HF NCD 2022	86,008.00	4.02%
	7.86% LIC HF NCD 2027	3,955.00	0.19%
	7.78% LIC HF NCD 2022	65,954.00	3.09%
	9.25% DHFCL NCD 2023	63,262.00	2.96%
<b>Housing Finance Companies Total</b>		<b>219,179.00</b>	<b>10.26%</b>
Infrastructure Facility	NTPC CP 2018	29,663.00	1.39%
	7.42% PFC NCD 2020	34,933.00	1.63%
	7.33% IRFC NCD 2027	38,286.00	1.79%
	6.91% NHPC LTD NCD 2018	68,786.00	3.22%
	7.99% PFC NCD 2022	73,591.00	3.44%
	9.25% Reliance Jio NCD 2024	76,089.00	3.56%
	7.27% NHAI NCD 2022	11,779.00	0.55%
	7.95% RECL NCD 2027	60,814.00	2.84%
	8.40% PGC NCD 2022	61,233.00	2.86%
	9.00% Reliance Jio NCD 2025	92,241.00	4.32%
6.92% IRFC NCD 2019	29,723.00	1.39%	
<b>Infrastructure Facility Total</b>		<b>577,138.00</b>	<b>26.99%</b>
Others		95,462.00	4.47%
Net Current Assets		99,091.00	4.64%
<b>Grand Total</b>		<b>2,137,576.00</b>	<b>100.00%</b>
Group Corporate Bond Fund 3		ULGF02305/06/13GCORBOND03121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	Bajaj Fin NCD 2019	6,066.00	0.21%
	8.55% Shriram Transport NCD 2021	100,837.00	3.47%
	10.00% Ind Bulls Housing NCD 2019	41,320.00	1.42%
	7.95% HDFC Bank NCD 2026	212,556.00	7.33%
	8.25% Tata Sons NCD 2022	32,484.00	1.12%
<b>Financial and insurance activities Total</b>		<b>393,263.00</b>	<b>13.55%</b>

Group Corporate Bond Fund 3		ULGF02305/06/13GCORBOND03121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2022	123,489.00	4.26%
	GOI G Sec 2023	163,765.00	5.64%
	GOI G Sec 2027	254,219.00	8.76%
	GOI G Sec 2030	57,571.00	1.98%
	GOI G Sec 2028	139,569.00	4.81%
	GOI TB 2018	-30.00	0.00%
	GOI G Sec 2031	271,658.00	9.36%
	GOI TB 2019	174,383.00	6.01%
	SDL Rajasthan G Sec 2028	38,723.00	1.33%
<b>Government Securities Total</b>		<b>1,223,347.00</b>	<b>42.15%</b>
Infrastructure Facility	7.42% PFC NCD 2020	39,923.00	1.38%
	7.33% IRFC NCD 2027	95,715.00	3.30%
	6.91% NHPC LTD NCD 2018	9,969.00	0.34%
	7.99% PFC NCD 2022	110,890.00	3.82%
	9.25% Reliance Jio NCD 2024	63,407.00	2.19%
	7.27% NHAI NCD 2022	83,438.00	2.88%
	8.40% PGC NCD 2022	93,891.00	3.24%
	9.00% Reliance Jio NCD 2025	100,626.00	3.47%
6.92% IRFC NCD 2019	87,186.00	3.00%	
<b>Infrastructure Facility Total</b>		<b>685,045.00</b>	<b>23.62%</b>
Others		463,329.00	15.97%
Net Current Assets		136,766.00	4.71%
<b>Grand Total</b>		<b>2,901,750.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Group Energy Fund 1		ULGF01428/11/08ENERGYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	124.00	8.58%
	Indian Oil Corporation Ltd	55.00	3.80%
	Castrol (India) Ltd	17.00	1.18%
<b>Manufacture Of Coke And Refined Petroleum Products Total</b>		<b>196.00</b>	<b>13.56%</b>
Manufacture of electrical equipment	Bharat Heavy Electricals Ltd	70.00	4.84%
	GE Power India Ltd	34.00	2.35%
	Bajaj Electricals Ltd	43.00	2.98%
<b>Manufacture of electrical equipment Total</b>		<b>147.00</b>	<b>10.17%</b>
Manufacture Of Machinery And Equipment N.E.C.	Cummins India Ltd	69.00	4.78%
	Voltas Ltd	124.00	8.58%
<b>Manufacture Of Machinery And Equipment N.E.C. Total</b>		<b>193.00</b>	<b>13.36%</b>
Infrastructure Facility	NTPC Ltd	107.00	7.40%
	Power Grid Corporation Of India Ltd	102.00	7.06%
	Petronet Lng Ltd	73.00	5.05%
	GAIL (India) Ltd	119.00	8.24%
	Gujarat State Petronet Ltd	76.00	5.26%
<b>Infrastructure Facility Total</b>		<b>477.00</b>	<b>33.01%</b>
Others		445.00	30.80%
Net Current Assets		-13.00	-0.90%
<b>Grand Total</b>		<b>1,445.00</b>	<b>100.00%</b>

Group Equity Fund 3		ULGF01808/06/09GEQUITYF03121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	46,473.00	5.64%
	Tata Consultancy Services Ltd	13,425.00	1.63%
	HCL Technologies Ltd	20,277.00	2.46%
	Tech Mahindra Ltd	11,790.00	1.43%
	NIIT Ltd	3,928.00	0.48%
	Cyient Ltd	5,777.00	0.70%
<b>Computer programming, consultancy and related activities Total</b>		<b>101,670.00</b>	<b>12.34%</b>

	HDFC Bank Ltd	62,285.00	7.56%
	ICICI Bank Ltd	26,391.00	3.20%
	State Bank Of India	8,692.00	1.05%
	Axis Bank Ltd	8,147.00	0.99%
	Yes Bank Ltd	27,838.00	3.37%
Financial and insurance activities	Kotak Mahindra Bank Ltd	14,008.00	1.70%
	Bharat Financial Inclusion Ltd	11,158.00	1.35%
	Equitas Holdings Ltd	6,788.00	0.82%
	Housing Deve Fin Corp Ltd	23,744.00	2.88%
	SBI Life Insurance Co Ltd	4,160.00	0.50%
<b>Financial and insurance activities Total</b>		<b>193,211.00</b>	<b>23.42%</b>
	Sanofi India Ltd	22,861.00	2.77%
	Aurobindo Pharma Ltd	1,793.00	0.22%
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	Dr. Reddy's Laboratories Ltd	6,098.00	0.74%
	Sun Pharmaceutical Industries Ltd	22,990.00	2.79%
	Divi's Laboratories Ltd	32,603.00	3.96%
<b>Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products Total</b>		<b>86,345.00</b>	<b>10.48%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Maruti Suzuki India Ltd	39,042.00	4.74%
	Motherson Sumi Systems Ltd	19,459.00	2.36%
	Tata Motors Ltd	16,612.00	2.02%
	Mahindra & Mahindra Ltd	14,741.00	1.79%
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>89,854.00</b>	<b>10.91%</b>
Others		351,577.00	42.65%
Net Current Assets		1,643.00	0.20%
<b>Grand Total</b>		<b>824,300.00</b>	<b>100.00%</b>

Group Equity Fund 4		ULGF02205/06/13GEQUITYF04121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	Infosys Ltd	107,384.00	6.16%
	Tata Consultancy Services Ltd	31,016.00	1.78%
Computer programming, consultancy and related activities	HCL Technologies Ltd	32,943.00	1.89%
	Tech Mahindra Ltd	26,629.00	1.53%
	Cyient Ltd	13,286.00	0.76%
<b>Computer programming, consultancy and related activities Total</b>		<b>211,258.00</b>	<b>12.12%</b>

# ACCOUNTING RATIO contd...

## Appendix 5

	HDFC Bank Ltd	132,764.00	7.61%
	ICICI Bank Ltd	51,234.00	2.93%
	State Bank Of India	20,097.00	1.15%
	Axis Bank Ltd	18,152.00	1.04%
Financial and insurance activities	Yes Bank Ltd	63,455.00	3.64%
	Kotak Mahindra Bank Ltd	32,364.00	1.86%
	Equitas Holdings Ltd	15,686.00	0.90%
	Housing Deve Fin Corp Ltd	54,896.00	3.15%
	SBI Life Insurance Co Ltd	9,570.00	0.55%
<b>Financial and insurance activities Total</b>		<b>398,218.00</b>	<b>22.83%</b>
	Maruti Suzuki India Ltd	81,345.00	4.66%
Manufacture of motor vehicles, trailers and semi-trailers	Motherson Sumi Systems Ltd	44,974.00	2.58%
	Tata Motors Ltd	38,149.00	2.19%
	Mahindra & Mahindra Ltd	34,010.00	1.95%
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>198,478.00</b>	<b>11.38%</b>
Others		948,931.00	54.41%
Net Current Assets		-12,870.00	-0.74%
<b>Grand Total</b>		<b>1,744,015.00</b>	<b>100.00%</b>

Group Gilt Fund 2		ULGF01610/12/08GGILTFUN02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	GOI G Sec 2022	471.00	11.27%
	GOI G Sec 2023	764.00	18.27%
	GOI G Sec 2027	808.00	19.33%
	GOI G Sec 2030	182.00	4.35%
Government Securities	GOI G Sec 2028	443.00	10.59%
	GOI TB 2018	519.00	12.41%
	GOI G Sec 2031	578.00	13.82%
	GOI TB 2019	94.00	2.25%
	SDL Rajasthan G Sec 2028	40.00	0.96%
	SDL Bihar G Sec 2028	81.00	1.94%
<b>Government Securities Total</b>		<b>3,980.00</b>	<b>95.19%</b>
Others		180.00	4.31%
Net Current Assets		21.00	0.50%
<b>Grand Total</b>		<b>4,181.00</b>	<b>100.00%</b>

Group Growth Fund 1		ULGF00310/10/03GGROWTHF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	HDFC Bank Ltd	1,313.00	2.63%
	ICICI Bank Ltd	498.00	1.00%
	State Bank Of India	334.00	0.67%
	Axis Bank Ltd	264.00	0.53%
	Yes Bank Ltd	996.00	2.00%
	Kotak Mahindra Bank Ltd	366.00	0.73%
	Bharat Financial Inclusion Ltd	287.00	0.58%
	Equitas Holdings Ltd	282.00	0.57%
	Cholamandalam Investment & Fin Co. Ltd	335.00	0.67%
	8.85% Bajaj Fin NCD 2019	2,023.00	4.06%
	Housing Deve Fin Corp Ltd	436.00	0.87%
	Bajaj Fin NCD 2019	2,022.00	4.05%
	10.00% Ind Bulls Housing NCD 2019	1,033.00	2.07%
	<b>Financial and insurance activities Total</b>		<b>10,189.00</b>
Government Securities	GOI G Sec 2022	1,297.00	2.60%
	GOI G Sec 2023	1,710.00	3.43%
	GOI G Sec 2027	2,632.00	5.28%
	GOI G Sec 2030	587.00	1.18%
	GOI G Sec 2028	935.00	1.87%
	GOI TB 2018	669.00	1.34%
	GOI G Sec 2031	2,801.00	5.62%
	SDL Rajasthan G Sec 2028	394.00	0.79%
<b>Government Securities Total</b>		<b>11,025.00</b>	<b>22.11%</b>
Infrastructure Facility	Bharti Airtel Ltd	458.00	0.92%
	Power Grid Corporation Of In-dia Ltd	219.00	0.44%
	7.33% IRFC NCD 2027	2,872.00	5.76%
	6.91% NHPC LTD NCD 2018	997.00	2.00%
	7.99% PFC NCD 2022	3,025.00	6.07%
	9.25% Reliance Jio NCD 2024	1,057.00	2.12%
	8.40% PGC NCD 2022	2,042.00	4.09%
9.00% Reliance Jio NCD 2025	2,096.00	4.20%	
<b>Infrastructure Facility Total</b>		<b>12,766.00</b>	<b>25.60%</b>
Others		15,255.00	30.59%
Net Current Assets		635.00	1.27%
<b>Grand Total</b>		<b>49,870.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Group Infrastructure Fund 1		ULGF01908/06/09GINFRASF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	247.00	7.90%
	Tata Consultancy Services Ltd	134.00	4.29%
	Tech Mahindra Ltd	47.00	1.50%
<b>Computer programming, consultancy and related activities Total</b>		<b>428.00</b>	<b>13.69%</b>
Infrastructure Facility	Bharti Airtel Ltd	236.00	7.55%
	NTPC Ltd	147.00	4.70%
	Power Grid Corporation Of India Ltd	191.00	6.10%
	GAIL (India) Ltd	114.00	3.65%
	Adani Ports & Special Economic Zone Ltd	108.00	3.46%
<b>Infrastructure Facility Total</b>		<b>796.00</b>	<b>25.46%</b>
Others		1,930.00	61.75%
Net Current Assets		-28.00	-0.90%
<b>Grand Total</b>		<b>3,126.00</b>	<b>100.00%</b>

Group Midcap Fund 1		ULGF02008/06/09GMIDCAPF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	State Bank Of India	83.00	2.74%
	Yes Bank Ltd	83.00	2.74%
	Kotak Mahindra Bank Ltd	48.00	1.58%
	Bharat Financial Inclusion Ltd	66.00	2.17%
	Cholamandalam Investment & Fin Co. Ltd	73.00	2.40%
	Shriram Transport Finance Co. Ltd	88.00	2.89%
	SBI Life Insurance Co Ltd	62.00	2.04%
	RBL Bank Ltd	145.00	4.77%
<b>Financial and insurance activities Total</b>		<b>648.00</b>	<b>21.33%</b>
Others		2,405.00	79.10%
Net Current Assets		-13.00	-0.43%
<b>Grand Total</b>		<b>3,040.00</b>	<b>100.00%</b>

Group Money Market Fund 2		ULGF00930/09/08GMONMRKT02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	Kotak Mahindra Investments CP 2018	153,407.00	7.40%
	Kotak Mahindra Prime CP 2018	19,346.00	0.93%
	TCFSL CP 2019	71,054.00	3.43%
	Ind Bulls Housing CP 2019	163,514.00	7.89%
<b>Financial and insurance activities Total</b>		<b>407,321.00</b>	<b>19.65%</b>
Housing Finance Companies	HDFC CP 2018	153,720.00	7.41%
	ICICI Home Fin CP 2018	101,583.00	4.90%
<b>Housing Finance Companies Total</b>		<b>255,303.00</b>	<b>12.31%</b>
Infrastructure Facility	PFC CP 2018	173,680.00	8.38%
	NTPC CP 2018	59,325.00	2.86%
	RECL CP 2018	145,405.00	7.01%
	IL & FS CP 2019	172,092.00	8.30%
<b>Infrastructure Facility Total</b>		<b>550,502.00</b>	<b>26.55%</b>
Others		859,114.00	41.44%
Net Current Assets		975.00	0.05%
<b>Grand Total</b>		<b>2,073,215.00</b>	<b>100.00%</b>

Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Manufacture Of Chemicals And Chemical Products	Asian Paints Ltd	181.00	3.92%
	Hindustan Unilever Ltd	421.00	9.11%
	UPL Ltd	53.00	1.15%
<b>Manufacture Of Chemicals And Chemical Products Total</b>		<b>655.00</b>	<b>14.18%</b>
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	Cipla Ltd	192.00	4.16%
	Aurobindo Pharma Ltd	45.00	0.97%
	Dr. Reddy's Laboratories Ltd	166.00	3.59%
	Sun Pharmaceutical Industries Ltd	55.00	1.19%
	Lupin Ltd	50.00	1.08%
	Cadila Healthcare Ltd	65.00	1.41%
<b>Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products Total</b>		<b>573.00</b>	<b>12.40%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Manufacture of motor vehicles, trailers and semi-trailers	Maruti Suzuki India Ltd	426.00	9.22%
	Motherson Sumi Systems Ltd	105.00	2.28%
	Mahindra & Mahindra Ltd	39.00	0.84%
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>570.00</b>	<b>12.34%</b>
Others		2,933.00	63.50%
Net Current Assets		-112.00	-2.42%
<b>Grand Total</b>		<b>4,619.00</b>	<b>100.00%</b>
Health Corporate Bond Fund 1		ULIF06301/02/08HCORBOND01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	7.95% HDFC Bank NCD 2026	993.00	6.18%
	8.25% Tata Sons NCD 2022	1,015.00	6.32%
<b>Financial and insurance activities Total</b>		<b>2,008.00</b>	<b>12.50%</b>
Government Securities	GOI G Sec 2022	781.00	4.86%
	GOI G Sec 2023	961.00	5.98%
	GOI G Sec 2027	1,449.00	9.02%
	GOI G Sec 2030	324.00	2.02%
	GOI G Sec 2028	807.00	5.02%
	GOI TB 2018	1,158.00	7.21%
	GOI G Sec 2031	1,547.00	9.63%
	GOI TB 2019	188.00	1.17%
	SDL Bihar G Sec 2028	223.00	1.39%
<b>Government Securities Total</b>		<b>7,438.00</b>	<b>46.30%</b>
Infrastructure Facility	7.33% IRFC NCD 2027	957.00	5.95%
	6.91% NHPC LTD NCD 2018	997.00	6.21%
	7.99% PFC NCD 2022	1,008.00	6.28%
	7.95% RECL NCD 2027	997.00	6.21%
<b>Infrastructure Facility Total</b>		<b>3,959.00</b>	<b>24.65%</b>
Others		2,510.00	15.63%
Net Current Assets		147.00	0.92%
<b>Grand Total</b>		<b>16,062.00</b>	<b>100.00%</b>

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	343.00	8.56%
	Indian Oil Corporation Ltd	152.00	3.79%
	Castrol (India) Ltd	47.00	1.17%
<b>Manufacture Of Coke And Refined Petroleum Products Total</b>		<b>542.00</b>	<b>13.52%</b>
Manufacture of electrical equipment	Bharat Heavy Electricals Ltd	195.00	4.86%
	GE Power India Ltd	95.00	2.37%
	Bajaj Electricals Ltd	120.00	2.99%
<b>Manufacture of electrical equipment Total</b>		<b>410.00</b>	<b>10.22%</b>
Manufacture Of Machinery And Equipment N.E.C.	Cummins India Ltd	192.00	4.79%
	Voltas Ltd	343.00	8.56%
<b>Manufacture Of Machinery And Equipment N.E.C. Total</b>		<b>535.00</b>	<b>13.35%</b>
Infrastructure Facility	NTPC Ltd	292.00	7.28%
	Power Grid Corporation Of India Ltd	282.00	7.03%
	Petronet Lng Ltd	214.00	5.35%
	GAIL (India) Ltd	333.00	8.31%
	Gujarat State Petronet Ltd	209.00	5.21%
<b>Infrastructure Facility Total</b>		<b>1,330.00</b>	<b>33.18%</b>
Others		1,244.00	31.03%
Net Current Assets		-52.00	-1.30%
<b>Grand Total</b>		<b>4,009.00</b>	<b>100.00%</b>

Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	20,179.00	7.38%
	Tata Consultancy Services Ltd	4,673.00	1.71%
	HCL Technologies Ltd	6,272.00	2.29%
	Tech Mahindra Ltd	4,605.00	1.69%
	Cyient Ltd	764.00	0.28%
<b>Computer programming, consultancy and related activities Total</b>		<b>36,493.00</b>	<b>13.35%</b>

## ACCOUNTING RATIO contd...

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Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	26,125.00	9.56%
	ICICI Bank Ltd	9,537.00	3.49%
	State Bank Of India	2,214.00	0.81%
	Axis Bank Ltd	3,493.00	1.28%
	Yes Bank Ltd	12,017.00	4.40%
	Bharat Financial Inclusion Ltd	2,438.00	0.89%
	Equitas Holdings Ltd	2,665.00	0.97%
	Housing Deve Fin Corp Ltd	11,098.00	4.06%
	SBI Life Insurance Co Ltd	2,167.00	0.79%
<b>Financial and insurance activities Total</b>		<b>71,754.00</b>	<b>26.25%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Maruti Suzuki India Ltd	15,321.00	5.60%
	Motherson Sumi Systems Ltd	8,383.00	3.07%
	Tata Motors Ltd	6,372.00	2.33%
	Mahindra & Mahindra Ltd	7,405.00	2.71%
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>37,481.00</b>	<b>13.71%</b>
Others		154,617.00	56.56%
Net Current Assets		-26,984.00	-9.87%
<b>Grand Total</b>		<b>273,361.00</b>	<b>100.00%</b>

Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	2,316.00	6.29%
	Tata Consultancy Services Ltd	598.00	1.62%
	HCL Technologies Ltd	912.00	2.48%
	Tech Mahindra Ltd	521.00	1.42%
	NIIT Ltd	180.00	0.49%
	Cyient Ltd	261.00	0.71%
<b>Computer programming, consultancy and related activities Total</b>		<b>4,788.00</b>	<b>13.01%</b>

Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	2,916.00	7.93%
	ICICI Bank Ltd	1,205.00	3.27%
	State Bank Of India	670.00	1.82%
	Axis Bank Ltd	357.00	0.97%
	Yes Bank Ltd	1,233.00	3.35%
	Kotak Mahindra Bank Ltd	481.00	1.31%
	Bharat Financial Inclusion Ltd	375.00	1.02%
	Equitas Holdings Ltd	314.00	0.85%
	Housing Deve Fin Corp Ltd	856.00	2.33%
	SBI Life Insurance Co Ltd	189.00	0.51%
<b>Financial and insurance activities Total</b>		<b>8,596.00</b>	<b>23.36%</b>
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	Sanofi India Ltd	877.00	2.38%
	Aurobindo Pharma Ltd	82.00	0.22%
	Dr. Reddy's Laboratories Ltd	275.00	0.75%
	Sun Pharmaceutical Industries Ltd	1,051.00	2.86%
	Divi's Laboratories Ltd	1,509.00	4.10%
<b>Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products Total</b>		<b>3,794.00</b>	<b>10.31%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Maruti Suzuki India Ltd	1,736.00	4.72%
	Motherson Sumi Systems Ltd	955.00	2.59%
	Tata Motors Ltd	727.00	1.98%
	Mahindra & Mahindra Ltd	678.00	1.84%
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>4,096.00</b>	<b>11.13%</b>
Others		15,541.00	42.23%
Net Current Assets		-13.00	-0.04%
<b>Grand Total</b>		<b>36,802.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Health Gift Fund 1		ULIF01301/02/08HGILTFUN01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2022	1,354.00	12.29%
	GOI G Sec 2023	2,081.00	18.88%
	GOI G Sec 2027	2,195.00	19.92%
	GOI G Sec 2030	496.00	4.50%
	GOI G Sec 2028	1,220.00	11.07%
	GOI TB 2018	859.00	7.79%
	GOI G Sec 2031	1,560.00	14.15%
	GOI TB 2019	658.00	5.97%
	SDL Rajasthan G Sec 2028	152.00	1.38%
	SDL Bihar G Sec 2028	183.00	1.66%
<b>Government Securities Total</b>		<b>10,758.00</b>	<b>97.61%</b>
Others		560.00	5.08%
Net Current Assets		-297.00	-2.69%
<b>Grand Total</b>		<b>11,021.00</b>	<b>100.00%</b>

Health Growth Plus Fund 1		ULIF01401/02/08HGRWTPLS01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	1,339.00	2.83%
	ICICI Bank Ltd	894.00	1.89%
	State Bank Of India	477.00	1.01%
	Axis Bank Ltd	377.00	0.80%
	Yes Bank Ltd	1,441.00	3.05%
	Kotak Mahindra Bank Ltd	513.00	1.08%
	Bharat Financial Inclusion Ltd	352.00	0.74%
	Equitas Holdings Ltd	281.00	0.59%
	Cholamandalam Investment & Fin Co. Ltd	290.00	0.61%
	8.85% Bajaj Fin NCD 2019	1,011.00	2.15%
	Housing Deve Fin Corp Ltd	555.00	1.17%
	Bajaj Fin NCD 2019	2,022.00	4.28%
	10.00% Ind Bulls Housing NCD 2019	1,033.00	2.18%
	7.95% HDFC Bank NCD 2026	993.00	2.10%
<b>Financial and insurance activities Total</b>		<b>11,578.00</b>	<b>24.48%</b>

Health Growth Plus Fund 1		ULIF01401/02/08HGRWTPLS01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2022	1,284.00	2.72%
	GOI G Sec 2023	1,243.00	2.63%
	GOI G Sec 2027	2,186.00	4.62%
	GOI G Sec 2030	496.00	1.05%
	GOI G Sec 2028	1,398.00	2.96%
	GOI G Sec 2031	2,347.00	4.96%
	SDL Bihar G Sec 2028	162.00	0.34%
<b>Government Securities Total</b>		<b>9,116.00</b>	<b>19.28%</b>
Infrastructure Facility	Bharti Airtel Ltd	655.00	1.39%
	7.33% IRFC NCD 2027	957.00	2.02%
	6.91% NHPC LTD NCD 2018	997.00	2.11%
	9.25% Reliance Jio NCD 2024	1,057.00	2.24%
	7.27% NHAI NCD 2022	982.00	2.08%
	7.95% RECL NCD 2027	1,994.00	4.22%
	9.00% Reliance Jio NCD 2025	2,096.00	4.43%
	8.20% PGC NCD 2022	1,013.00	2.14%
7.60% NHAI NCD 2022	994.00	2.10%	
<b>Infrastructure Facility Total</b>		<b>10,745.00</b>	<b>22.73%</b>
Others		17,503.00	37.01%
Net Current Assets		-1,654.00	-3.50%
<b>Grand Total</b>		<b>47,288.00</b>	<b>100.00%</b>

Health Infrastructure Fund 1		ULIF06101/02/08HINFRAST01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	272.00	7.90%
	Tata Consultancy Services Ltd	151.00	4.39%
	Tech Mahindra Ltd	52.00	1.51%
<b>Computer programming, consultancy and related activities Total</b>		<b>475.00</b>	<b>13.80%</b>
Infrastructure Facility	Bharti Airtel Ltd	268.00	7.79%
	NTPC Ltd	165.00	4.79%
	Power Grid Corporation Of India Ltd	210.00	6.10%
	GAIL (India) Ltd	128.00	3.72%

## ACCOUNTING RATIO contd...

## Appendix 5

Health Infrastructure Fund 1		ULIF06101/02/08HINFRAST01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	Adani Ports & Special Economic Zone Ltd	121.00	3.51%
<b>Infrastructure Facility Total</b>		<b>892.00</b>	<b>25.91%</b>
Others		2,131.00	61.89%
Net Current Assets		-55.00	-1.60%
<b>Grand Total</b>		<b>3,443.00</b>	<b>100.00%</b>

Health Midcap Fund 1		ULIF06201/02/08HMIDCAPF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	State Bank Of India	198.00	2.78%
	Yes Bank Ltd	216.00	3.03%
	Kotak Mahindra Bank Ltd	112.00	1.57%
	Bharat Financial Inclusion Ltd	171.00	2.40%
Financial and insurance activities	Cholamandalam Investment & Fin Co. Ltd	180.00	2.53%
	Shriram Transport Finance Co. Ltd	204.00	2.86%
	SBI Life Insurance Co Ltd	147.00	2.06%
	RBL Bank Ltd	339.00	4.76%
<b>Financial and insurance activities Total</b>		<b>1,567.00</b>	<b>21.99%</b>
Others		6,058.00	85.07%
Net Current Assets		-503.00	-7.06%
<b>Grand Total</b>		<b>7,122.00</b>	<b>100.00%</b>

Health Money Market Fund 1		ULIF01501/02/08HMONMRKT01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	Bajaj Fin CP 2018	978.00	9.48%
Financial and insurance activities	Kotak Mahindra Investments CP 2018	981.00	9.50%
	Ind Bulls Housing CP 2019	467.00	4.53%
<b>Financial and insurance activities Total</b>		<b>2,426.00</b>	<b>23.51%</b>
	PFC CP 2018	992.00	9.61%
Infrastructure Facility	RECL CP 2018	970.00	9.40%
	IL & FS CP 2019	467.00	4.53%
<b>Infrastructure Facility Total</b>		<b>2,429.00</b>	<b>23.54%</b>

Health Money Market Fund 1		ULIF01501/02/08HMONMRKT01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Others		6,365.00	61.70%
Net Current Assets		-903.00	-8.75%
<b>Grand Total</b>		<b>10,317.00</b>	<b>100.00%</b>

Health Pure Equity Fund 1		ULIF01601/02/08HPUEQUTY01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	Asian Paints Ltd	1,173.00	3.93%
Manufacture Of Chemicals And Chemical Products	Hindustan Unilever Ltd	2,697.00	9.03%
	UPL Ltd	339.00	1.14%
<b>Manufacture Of Chemicals And Chemical Products Total</b>		<b>4,209.00</b>	<b>14.10%</b>
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	Cipla Ltd	1,226.00	4.11%
	Aurobindo Pharma Ltd	284.00	0.95%
	Dr. Reddy's Laboratories Ltd	1,078.00	3.61%
	Sun Pharmaceutical Industries Ltd	344.00	1.15%
	Lupin Ltd	313.00	1.05%
	Cadila Healthcare Ltd	420.00	1.41%
<b>Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products Total</b>		<b>3,665.00</b>	<b>12.28%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Maruti Suzuki India Ltd	2,622.00	8.78%
	Motherson Sumi Systems Ltd	657.00	2.20%
	Mahindra & Mahindra Ltd	245.00	0.82%
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>3,524.00</b>	<b>11.80%</b>
Others		18,666.00	62.51%
Net Current Assets		-205.00	-0.69%
<b>Grand Total</b>		<b>29,859.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Health Super Growth Fund 1		ULIF01701/02/08HSPRGRWT01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	2,251.00	6.38%
	Tata Consultancy Services Ltd	399.00	1.13%
	HCL Technologies Ltd	755.00	2.14%
	Tech Mahindra Ltd	380.00	1.08%
<b>Computer programming, consultancy and related activities Total</b>		<b>3,785.00</b>	<b>10.73%</b>
Financial and insurance activities	HDFC Bank Ltd	2,373.00	6.72%
	ICICI Bank Ltd	1,148.00	3.25%
	Axis Bank Ltd	485.00	1.37%
	Yes Bank Ltd	1,834.00	5.20%
	Kotak Mahindra Bank Ltd	658.00	1.86%
	Bharat Financial Inclusion Ltd	424.00	1.20%
	Equitas Holdings Ltd	360.00	1.02%
	Housing Deve Fin Corp Ltd	708.00	2.01%
	Bajaj Fin NCD 2019	1,011.00	2.87%
<b>Financial and insurance activities Total</b>		<b>9,001.00</b>	<b>25.50%</b>
Infrastructure Facility	Bharti Airtel Ltd	367.00	1.04%
	7.33% IRFC NCD 2027	957.00	2.71%
	6.91% NHPC LTD NCD 2018	997.00	2.83%
	7.95% RECL NCD 2027	997.00	2.83%
	8.40% PGC NCD 2022	1,021.00	2.89%
<b>Infrastructure Facility Total</b>		<b>4,339.00</b>	<b>12.30%</b>
Others		20,629.00	58.46%
Net Current Assets		-2,466.00	-6.99%
<b>Grand Total</b>		<b>35,288.00</b>	<b>100.00%</b>

Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	13,310.00	1.32%
	ICICI Bank Ltd	4,918.00	0.49%
	State Bank Of India	3,322.00	0.33%
	Axis Bank Ltd	2,622.00	0.27%
	Yes Bank Ltd	9,902.00	0.98%
	Kotak Mahindra Bank Ltd	3,667.00	0.36%
	Bharat Financial Inclusion Ltd	2,906.00	0.29%

Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	Equitas Holdings Ltd	2,826.00	0.28%
	Cholamandalam Investment & Fin Co. Ltd	3,365.00	0.33%
	8.85% Bajaj Fin NCD 2019	44,492.00	4.42%
	Housing Deve Fin Corp Ltd	4,380.00	0.43%
	Bajaj Fin NCD 2019	40,439.00	4.01%
	8.55% Shriram Transport NCD 2021	6,050.00	0.60%
	10.00% Ind Bulls Housing NCD 2019	30,990.00	3.08%
	7.95% HDFC Bank NCD 2026	44,696.00	4.44%
<b>Financial and insurance activities Total</b>		<b>217,885.00</b>	<b>21.63%</b>
Government Securities	GOI G Sec 2022	34,777.00	3.45%
	GOI G Sec 2023	46,525.00	4.63%
	GOI G Sec 2027	70,132.00	6.96%
	GOI G Sec 2030	15,987.00	1.59%
	GOI G Sec 2028	38,679.00	3.84%
	GOI TB 2018	7,714.00	0.77%
	GOI G Sec 2031	75,303.00	7.47%
	SDL Rajasthan G Sec 2028	6,486.00	0.64%
	SDL Bihar G Sec 2028	4,179.00	0.41%
<b>Government Securities Total</b>		<b>299,782.00</b>	<b>29.76%</b>
Infrastructure Facility	Bharti Airtel Ltd	4,559.00	0.45%
	Power Grid Corporation Of India Ltd	2,228.00	0.22%
	7.42% PFC NCD 2020	9,981.00	0.99%
	7.33% IRFC NCD 2027	44,986.00	4.47%
	6.91% NHPC LTD NCD 2018	32,898.00	3.26%
	9.25% PGC NCD 2021	20,952.00	2.08%
	7.99% PFC NCD 2022	21,170.00	2.10%
	9.25% Reliance Jio NCD 2024	19,022.00	1.89%
	7.27% NHAI NCD 2022	9,816.00	0.97%
	7.95% RECL NCD 2027	13,957.00	1.39%
	8.40% PGC NCD 2022	33,678.00	3.34%
9.00% Reliance Jio NCD 2025	32,494.00	3.22%	
<b>Infrastructure Facility Total</b>		<b>245,741.00</b>	<b>24.38%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Others		220,100.00	21.84%
Net Current Assets		24,091.00	2.39%
<b>Grand Total</b>		<b>1,007,599.00</b>	<b>100.00%</b>

Life Capital Secure Fund 1		ULIF00228/07/04LCAPTSEC01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	Kotak Mahindra Prime CP 2018	3,386.00	8.61%
	L & T Fin CP 2018	1,480.00	3.76%
<b>Financial and insurance activities Total</b>		<b>4,866.00</b>	<b>12.37%</b>
Infrastructure Facility	PFC CP 2018	3,473.00	8.83%
	RECL CP 2018	3,393.00	8.63%
	IL & FS CP 2018	3,400.00	8.65%
	Reliance Jio CP 2018	3,482.00	8.85%
	L&T Infrastructure Finance CP 2018	2,903.00	7.38%
<b>Infrastructure Facility Total</b>		<b>16,651.00</b>	<b>42.34%</b>
Others		17,793.00	45.24%
Net Current Assets		21.00	0.05%
<b>Grand Total</b>		<b>39,331.00</b>	<b>100.00%</b>

Life Corporate Bond Fund 1		ULIF02310/06/08LCORBOND01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	Bajaj Fin NCD 2019	56,615.00	1.74%
	8.55% Shriram Transport NCD 2021	42,352.00	1.30%
	10.00% Ind Bulls Housing NCD 2019	223,126.00	6.86%
	7.95% HDFC Bank NCD 2026	293,010.00	9.00%
	8.25% Tata Sons NCD 2022	66,999.00	2.06%
	9.70% Tata Sons NCD 2022	21,340.00	0.66%
<b>Financial and insurance activities Total</b>		<b>703,442.00</b>	<b>21.62%</b>

Life Corporate Bond Fund 1		ULIF02310/06/08LCORBOND01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2022	141,729.00	4.35%
	GOI G Sec 2023	185,335.00	5.69%
	GOI G Sec 2027	282,875.00	8.69%
	GOI G Sec 2030	64,780.00	1.99%
	GOI G Sec 2028	167,245.00	5.14%
	GOI TB 2018	11,532.00	0.35%
	GOI G Sec 2031	304,516.00	9.35%
	GOI TB 2019	3,104.00	0.10%
	SDL Rajasthan G Sec 2028	13,517.00	0.42%
	SDL Bihar G Sec 2028	27,254.00	0.84%
<b>Government Securities Total</b>		<b>1,201,887.00</b>	<b>36.92%</b>
Infrastructure Facility	7.42% PFC NCD 2020	24,952.00	0.77%
	7.33% IRFC NCD 2027	62,215.00	1.91%
	6.91% NHPC LTD NCD 2018	109,660.00	3.37%
	7.99% PFC NCD 2022	129,036.00	3.96%
	9.25% Reliance Jio NCD 2024	126,814.00	3.90%
	7.27% NHAI NCD 2022	71,658.00	2.20%
	9.00% Reliance Jio NCD 2025	172,951.00	5.31%
	8.20% PGC NCD 2022	6,076.00	0.19%
	7.60% NHAI NCD 2022	118,245.00	3.63%
6.92% IRFC NCD 2019	30,713.00	0.94%	
<b>Infrastructure Facility Total</b>		<b>852,320.00</b>	<b>26.18%</b>
Others		410,620.00	12.61%
Net Current Assets		87,040.00	2.67%
<b>Grand Total</b>		<b>3,255,309.00</b>	<b>100.00%</b>

Life Corporate Bond Fund 2		ULIF04020/08/09LCORBOND02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2022	1,361.00	4.17%
	GOI G Sec 2023	1,741.00	5.34%
	GOI G Sec 2027	1,530.00	4.69%
	GOI G Sec 2030	638.00	1.96%
	GOI G Sec 2028	1,575.00	4.83%
	GOI TB 2018	4,457.00	13.66%

## ACCOUNTING RATIO contd...

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Life Corporate Bond Fund 2		ULIF04020/08/09LCORBOND02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2031	3,036.00	9.31%
	SDL Bihar G Sec 2028	2,008.00	6.16%
<b>Government Securities Total</b>		<b>16,346.00</b>	<b>50.12%</b>
Infrastructure Facility	7.33% IRFC NCD 2027	1,914.00	5.87%
	6.91% NHPC LTD NCD 2018	997.00	3.06%
	7.99% PFC NCD 2022	2,016.00	6.18%
	7.27% NHAI NCD 2022	982.00	3.01%
	7.95% RECL NCD 2027	997.00	3.06%
	9.00% Reliance Jio NCD 2025	1,048.00	3.21%
<b>Infrastructure Facility Total</b>		<b>7,954.00</b>	<b>24.39%</b>
Others		7,261.00	22.26%
Net Current Assets		1,054.00	3.23%
<b>Grand Total</b>		<b>32,615.00</b>	<b>100.00%</b>

Life Energy Fund 1		ULIF02410/06/08LEENERGYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	29,290.00	9.42%
	Indian Oil Corporation Ltd	12,979.00	4.17%
	Castrol (India) Ltd	4,201.00	1.35%
<b>Manufacture Of Coke And Refined Petroleum Products Total</b>		<b>46,470.00</b>	<b>14.94%</b>
Manufacture of electrical equipment	Bharat Heavy Electricals Ltd	17,061.00	5.49%
	GE Power India Ltd	9,459.00	3.04%
	Bajaj Electricals Ltd	10,178.00	3.27%
<b>Manufacture of electrical equipment Total</b>		<b>36,698.00</b>	<b>11.80%</b>
Manufacture Of Machinery And Equipment N.E.C.	Cummins India Ltd	17,005.00	5.47%
	Voltas Ltd	30,057.00	9.66%
<b>Manufacture Of Machinery And Equipment N.E.C. Total</b>		<b>47,062.00</b>	<b>15.13%</b>
Civil Engineering	Larsen & Toubro Ltd	31,382.00	10.09%
<b>Civil Engineering Total</b>		<b>31,382.00</b>	<b>10.09%</b>
Infrastructure Facility	NTPC Ltd	25,888.00	8.32%
	Power Grid Corporation Of India Ltd	24,744.00	7.95%

Life Energy Fund 1		ULIF02410/06/08LEENERGYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Infrastructure Facility	Petronet Lng Ltd	16,971.00	5.45%
	GAIL (India) Ltd	29,636.00	9.53%
	Gujarat State Petronet Ltd	18,325.00	5.89%
<b>Infrastructure Facility Total</b>		<b>115,564.00</b>	<b>37.14%</b>
Others		69,666.00	22.39%
Net Current Assets		-35,746.00	-11.49%
<b>Grand Total</b>		<b>311,096.00</b>	<b>100.00%</b>

Life Energy Fund 2		ULIF04101/01/10LEENERGYF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	7,682.00	8.70%
	Indian Oil Corporation Ltd	3,309.00	3.75%
	Castrol (India) Ltd	1,077.00	1.22%
<b>Manufacture Of Coke And Refined Petroleum Products Total</b>		<b>12,068.00</b>	<b>13.67%</b>
Manufacture of electrical equipment	Bharat Heavy Electricals Ltd	4,370.00	4.95%
	GE Power India Ltd	2,465.00	2.79%
	Bajaj Electricals Ltd	2,673.00	3.03%
<b>Manufacture of electrical equipment Total</b>		<b>9,508.00</b>	<b>10.77%</b>
Manufacture Of Machinery And Equipment N.E.C.	Cummins India Ltd	4,286.00	4.85%
	Voltas Ltd	7,779.00	8.81%
<b>Manufacture Of Machinery And Equipment N.E.C. Total</b>		<b>12,065.00</b>	<b>13.66%</b>
Infrastructure Facility	NTPC Ltd	6,655.00	7.53%
	Power Grid Corporation Of India Ltd	6,373.00	7.21%
	Petronet Lng Ltd	4,520.00	5.12%
	GAIL (India) Ltd	7,484.00	8.46%
	Gujarat State Petronet Ltd	4,694.00	5.31%
<b>Infrastructure Facility Total</b>		<b>29,726.00</b>	<b>33.63%</b>
Others		26,768.00	30.30%
Net Current Assets		-1,796.00	-2.03%
<b>Grand Total</b>		<b>88,339.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Equity Fund 1		ULIF00328/07/04LEQUITYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	100,254.00	6.48%
	Tata Consultancy Services Ltd	19,762.00	1.28%
	HCL Technologies Ltd	31,472.00	2.04%
	Tech Mahindra Ltd	19,290.00	1.25%
	NIIT Ltd	11,708.00	0.75%
	Cyient Ltd	11,842.00	0.77%
<b>Computer programming, consultancy and related activities Total</b>		<b>194,328.00</b>	<b>12.57%</b>
Financial and insurance activities	HDFC Bank Ltd	124,403.00	8.05%
	ICICI Bank Ltd	50,716.00	3.28%
	State Bank Of India	18,879.00	1.22%
	Axis Bank Ltd	14,708.00	0.95%
	Yes Bank Ltd	50,412.00	3.25%
	Kotak Mahindra Bank Ltd	35,030.00	2.27%
	Bharat Financial Inclusion Ltd	13,595.00	0.88%
	Equitas Holdings Ltd	11,100.00	0.72%
	Housing Deve Fin Corp Ltd	46,629.00	3.02%
	SBI Life Insurance Co Ltd	9,101.00	0.59%
<b>Financial and insurance activities Total</b>		<b>374,573.00</b>	<b>24.23%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Maruti Suzuki India Ltd	74,974.00	4.84%
	Motherson Sumi Systems Ltd	39,220.00	2.54%
	Tata Motors Ltd	34,880.00	2.26%
	Mahindra & Mahindra Ltd	31,131.00	2.01%
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>180,205.00</b>	<b>11.65%</b>
Others		771,887.00	49.92%
Net Current Assets		25,281.00	1.63%
<b>Grand Total</b>		<b>1,546,274.00</b>	<b>100.00%</b>

Life Equity Fund 2		ULIF02510/06/08LEQUITYF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	575,348.00	6.69%
	Tata Consultancy Services Ltd	153,635.00	1.79%
	HCL Technologies Ltd	166,894.00	1.94%
	Tech Mahindra Ltd	118,161.00	1.37%
	NIIT Ltd	108,799.00	1.27%
	Cyient Ltd	37,860.00	0.44%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>11,60,697.00</b>	<b>13.50%</b>
Financial and insurance activities	HDFC Bank Ltd	693,930.00	8.07%
	ICICI Bank Ltd	296,488.00	3.45%
	State Bank Of India	88,413.00	1.03%
	Axis Bank Ltd	84,721.00	0.99%
	Yes Bank Ltd	299,516.00	3.47%
	Kotak Mahindra Bank Ltd	222,390.00	2.59%
	Bharat Financial Inclusion Ltd	63,074.00	0.73%
	Equitas Holdings Ltd	65,070.00	0.76%
	Housing Deve Fin Corp Ltd	271,240.00	3.15%
	SBI Life Insurance Co Ltd	40,288.00	0.47%
<b>Financial and insurance activities Total</b>		<b>2,125,130.00</b>	<b>24.71%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Maruti Suzuki India Ltd	422,905.00	4.92%
	Motherson Sumi Systems Ltd	227,638.00	2.65%
	Tata Motors Ltd	181,678.00	2.11%
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Ltd	176,030.00	2.05%
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>1,008,251.00</b>	<b>11.73%</b>
Others		4,482,543.00	52.13%
Net Current Assets		-178,399.00	-2.07%
<b>Grand Total</b>		<b>8,598,222.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Equity Fund 3		ULIF04201/01/10LEQUITYF03121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	902,848.00	5.94%
	Tata Consultancy Services Ltd	370,606.00	2.44%
	HCL Technologies Ltd	249,742.00	1.64%
	Tech Mahindra Ltd	213,462.00	1.40%
	NIIT Ltd	104,819.00	0.69%
	Cyient Ltd	81,431.00	0.54%
	KPIT Technologies Ltd	38,979.00	0.26%
<b>Computer programming, consultancy and related activities Total</b>		<b>1,961,887.00</b>	<b>12.91%</b>
Financial and insurance activities	HDFC Bank Ltd	1,136,523.00	7.48%
	ICICI Bank Ltd	446,953.00	2.94%
	State Bank Of India	256,775.00	1.69%
	Axis Bank Ltd	147,917.00	0.97%
	Yes Bank Ltd	497,364.00	3.27%
	Kotak Mahindra Bank Ltd	283,979.00	1.87%
	Bharat Financial Inclusion Ltd	154,069.00	1.01%
	Equitas Holdings Ltd	114,533.00	0.75%
	Housing Deve Fin Corp Ltd	465,924.00	3.07%
	SBI Life Insurance Co Ltd	75,298.00	0.50%
<b>Financial and insurance activities Total</b>		<b>3,579,335.00</b>	<b>23.55%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Maruti Suzuki India Ltd	696,305.00	4.58%
	Motherson Sumi Systems Ltd	372,281.00	2.45%
	Tata Motors Ltd	292,620.00	1.93%
	Mahindra & Mahindra Ltd	280,869.00	1.85%
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>1,642,075.00</b>	<b>10.81%</b>
Others		7,902,696.00	52.01%
Net Current Assets		109,648.00	0.72%
<b>Grand Total</b>		<b>15,195,641.00</b>	<b>100.00%</b>

Life Gilt Fund 1		ULIF02610/06/08LGILTFUN01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2022	71,991.00	12.23%
	GOI G Sec 2023	108,951.00	18.51%
	GOI G Sec 2027	114,954.00	19.53%
	GOI G Sec 2030	26,254.00	4.46%
	GOI G Sec 2028	64,396.00	10.95%
	GOI TB 2018	37,275.00	6.33%
	GOI G Sec 2031	81,729.00	13.89%
	GOI TB 2019	42,138.00	7.16%
	SDL Rajasthan G Sec 2028	7,526.00	1.28%
	SDL Bihar G Sec 2028	10,011.00	1.70%
<b>Government Securities Total</b>		<b>565,225.00</b>	<b>96.04%</b>
Others		27,831.00	4.73%
Net Current Assets		-4,529.00	-0.77%
<b>Grand Total</b>		<b>588,527.00</b>	<b>100.00%</b>

Life Gilt Fund 2		ULIF03819/03/09LGILTFUN02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2022	2,080.00	11.77%
	GOI G Sec 2023	3,196.00	18.08%
	GOI G Sec 2027	3,421.00	19.35%
	GOI G Sec 2030	780.00	4.40%
	GOI G Sec 2028	1,909.00	10.80%
	GOI TB 2018	1,687.00	9.54%
	GOI G Sec 2031	2,443.00	13.82%
	GOI TB 2019	847.00	4.79%
	SDL Rajasthan G Sec 2028	192.00	1.09%
	SDL Bihar G Sec 2028	325.00	1.84%
<b>Government Securities Total</b>		<b>16,880.00</b>	<b>95.48%</b>
Others		780.00	4.41%
Net Current Assets		19.00	0.11%
<b>Grand Total</b>		<b>17,679.00</b>	<b>28.15%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Growth Fund 1		ULIF00428/07/04LGROWTHF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	4,996.00	2.75%
	ICICI Bank Ltd	2,389.00	1.31%
	State Bank Of India	1,267.00	0.70%
	Axis Bank Ltd	1,000.00	0.55%
	Yes Bank Ltd	3,817.00	2.10%
	Kotak Mahindra Bank Ltd	1,374.00	0.76%
	Bharat Financial Inclusion Ltd	960.00	0.53%
	Equitas Holdings Ltd	742.00	0.41%
	Cholamandalam Investment & Fin Co. Ltd	1,262.00	0.69%
	8.85% Bajaj Fin NCD 2019	9,101.00	5.00%
	Housing Deve Fin Corp Ltd	1,488.00	0.82%
	Bajaj Fin NCD 2019	3,033.00	1.67%
	7.95% HDFC Bank NCD 2026	9,933.00	5.46%
	8.25% Tata Sons NCD 2022	1,015.00	0.56%
<b>Financial and insurance activities Total</b>		<b>42,377.00</b>	<b>23.31%</b>
Government Securities	GOI G Sec 2022	4,968.00	2.73%
	GOI G Sec 2023	6,403.00	3.53%
	GOI G Sec 2027	9,646.00	5.30%
	GOI G Sec 2030	2,187.00	1.20%
	GOI G Sec 2028	4,173.00	2.29%
	GOI TB 2018	3,817.00	2.10%
	GOI G Sec 2031	10,314.00	5.67%
	SDL Rajasthan G Sec 2028	1,162.00	0.64%
	SDL Bihar G Sec 2028	294.00	0.16%
<b>Government Securities Total</b>		<b>42,964.00</b>	<b>23.62%</b>
Infrastructure Facility	Bharti Airtel Ltd	1,746.00	0.96%
	6.91% NHPC LTD NCD 2018	4,985.00	2.74%
	9.25% Reliance Jio NCD 2024	6,341.00	3.49%
	7.27% NHAI NCD 2022	982.00	0.54%
	7.95% RECL NCD 2027	997.00	0.55%
	9.00% Reliance Jio NCD 2025	7,337.00	4.03%
	8.20% PGC NCD 2022	4,051.00	2.23%
	7.60% NHAI NCD 2022	7,949.00	4.37%
<b>Infrastructure Facility Total</b>		<b>34,388.00</b>	<b>18.91%</b>
Others		60,656.00	33.36%
Net Current Assets		1,455.00	0.80%
<b>Grand Total</b>		<b>181,840.00</b>	<b>100.00%</b>

Life Growth Fund 2		ULIF01102/11/07LGROWTHF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	6,433.00	2.78%
	ICICI Bank Ltd	3,040.00	1.32%
	State Bank Of India	1,612.00	0.70%
	Axis Bank Ltd	1,272.00	0.55%
	Yes Bank Ltd	4,904.00	2.12%
	Kotak Mahindra Bank Ltd	1,731.00	0.75%
	Bharat Financial Inclusion Ltd	1,225.00	0.53%
	Equitas Holdings Ltd	943.00	0.41%
	Cholamandalam Investment & Fin Co. Ltd	1,607.00	0.70%
	8.85% Bajaj Fin NCD 2019	1,011.00	0.43%
	Housing Deve Fin Corp Ltd	1,875.00	0.81%
	Bajaj Fin NCD 2019	1,011.00	0.43%
	10.00% Ind Bulls Housing NCD 2019	15,495.00	6.70%
	7.95% HDFC Bank NCD 2026	9,933.00	4.30%
Financial and insurance activities	8.25% Tata Sons NCD 2022	2,030.00	0.88%
<b>Financial and insurance activities Total</b>		<b>54,122.00</b>	<b>23.41%</b>
Government Securities	GOI G Sec 2022	6,501.00	2.81%
	GOI G Sec 2023	8,184.00	3.54%
	GOI G Sec 2027	12,344.00	5.34%
	GOI G Sec 2030	2,795.00	1.21%
	GOI G Sec 2028	4,281.00	1.85%
	GOI TB 2018	8,354.00	3.61%
	GOI G Sec 2031	13,147.00	5.69%
	SDL Rajasthan G Sec 2028	1,869.00	0.81%
<b>Government Securities Total</b>		<b>57,475.00</b>	<b>24.86%</b>
Infrastructure Facility	Bharti Airtel Ltd	2,216.00	0.96%
	7.33% IRFC NCD 2027	3,829.00	1.66%
	6.91% NHPC LTD NCD 2018	5,981.00	2.60%
	7.99% PFC NCD 2022	1,008.00	0.44%
	9.25% Reliance Jio NCD 2024	2,114.00	0.91%
	7.27% NHAI NCD 2022	982.00	0.42%
	8.40% PGC NCD 2022	7,144.00	3.09%
	9.00% Reliance Jio NCD 2025	3,145.00	1.36%
8.20% PGC NCD 2022	5,063.00	2.19%	
<b>Infrastructure Facility Total</b>		<b>31,482.00</b>	<b>13.63%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Growth Fund 2		ULIF01102/11/07LGROWTHF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Others		86,016.00	37.21%
Net Current Assets		2,056.00	0.89%
<b>Grand Total</b>		<b>231,151.00</b>	<b>100.00%</b>

Life Growth Plus Fund 1		ULIF00809/04/07LGRWTPLS01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	10,502.00	3.44%
	ICICI Bank Ltd	5,320.00	1.74%
	State Bank Of India	2,864.00	0.94%
	Axis Bank Ltd	2,262.00	0.74%
	Yes Bank Ltd	8,621.00	2.83%
	Kotak Mahindra Bank Ltd	3,028.00	0.99%
	Bharat Financial Inclusion Ltd	2,199.00	0.72%
	Equitas Holdings Ltd	1,512.00	0.50%
	Cholamandalam Investment & Fin Co. Ltd	1,620.00	0.53%
	8.85% Bajaj Fin NCD 2019	16,179.00	5.30%
	Housing Deve Fin Corp Ltd	3,281.00	1.08%
	Bajaj Fin NCD 2019	2,022.00	0.66%
	10.00% Ind Bulls Housing NCD 2019	5,165.00	1.69%
	7.95% HDFC Bank NCD 2026	4,966.00	1.63%
<b>Financial and insurance activities Total</b>		<b>69,541.00</b>	<b>22.79%</b>
Government Securities	GOI G Sec 2022	9,629.00	3.16%
	GOI G Sec 2023	9,346.00	3.06%
	GOI G Sec 2027	13,708.00	4.49%
	GOI G Sec 2030	3,119.00	1.02%
	GOI G Sec 2028	7,145.00	2.34%
	GOI G Sec 2031	14,673.00	4.81%
	SDL Rajasthan G Sec 2028	1,212.00	0.40%
	SDL Bihar G Sec 2028	862.00	0.28%
<b>Government Securities Total</b>		<b>59,694.00</b>	<b>19.56%</b>

Life Growth Plus Fund 1		ULIF00809/04/07LGRWTPLS01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	9.35% PGC NCD 2022	1,056.00	0.35%
	Bharti Airtel Ltd	3,889.00	1.27%
	7.33% IRFC NCD 2027	6,700.00	2.20%
	7.99% PFC NCD 2022	3,024.00	0.99%
Infrastructure Facility	9.25% Reliance Jio NCD 2024	8,454.00	2.77%
	7.27% NHAI NCD 2022	1,963.00	0.64%
	7.95% RECL NCD 2027	6,979.00	2.29%
	9.00% Reliance Jio NCD 2025	10,482.00	3.44%
	8.20% PGC NCD 2022	5,063.00	1.66%
<b>Infrastructure Facility Total</b>		<b>47,610.00</b>	<b>15.61%</b>
Others		130,941.00	42.92%
Net Current Assets		-2,690.00	-0.88%
<b>Grand Total</b>		<b>305,096.00</b>	<b>100.00%</b>

Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	HDFC Bank Ltd	517.00	3.38%
	ICICI Bank Ltd	191.00	1.25%
	State Bank Of India	129.00	0.84%
	Axis Bank Ltd	102.00	0.67%
	Yes Bank Ltd	389.00	2.55%
Financial and insurance activities	Kotak Mahindra Bank Ltd	138.00	0.90%
	Bharat Financial Inclusion Ltd	42.00	0.27%
	Equitas Holdings Ltd	108.00	0.71%
	Cholamandalam Investment & Fin Co. Ltd	128.00	0.84%
	Housing Deve Fin Corp Ltd	170.00	1.11%
<b>Financial and insurance activities Total</b>		<b>1,914.00</b>	<b>12.52%</b>
	GOI G Sec 2022	822.00	5.38%
	GOI G Sec 2023	446.00	2.92%
	GOI G Sec 2027	670.00	4.39%
Government Securities	GOI G Sec 2030	152.00	0.99%
	GOI G Sec 2028	374.00	2.45%
	GOI G Sec 2031	718.00	4.70%
	SDL Rajasthan G Sec 2028	30.00	0.20%
	SDL Bihar G Sec 2028	71.00	0.46%
<b>Government Securities Total</b>		<b>3,283.00</b>	<b>21.49%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	Bharti Airtel Ltd	177.00	1.16%
	Power Grid Corporation Of India Ltd	85.00	0.56%
Infrastructure Facility	6.91% NHPC LTD NCD 2018	997.00	6.53%
	7.99% PFC NCD 2022	1,008.00	6.60%
	7.95% RECL NCD 2027	997.00	6.52%
	9.00% Reliance Jio NCD 2025	1,048.00	6.86%
<b>Infrastructure Facility Total</b>		<b>4,312.00</b>	<b>28.23%</b>
Others		5,443.00	35.63%
Net Current Assets		325.00	2.13%
<b>Grand Total</b>		<b>15,277.00</b>	<b>100.00%</b>

Life High Growth Fund 1		ULIF00728/02/07LHIGROWT01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	9.54% Tata Sons NCD 2022	1,060.00	0.17%
	HDFC Bank Ltd	25,283.00	4.08%
	ICICI Bank Ltd	11,828.00	1.91%
	State Bank Of India	5,498.00	0.89%
	Axis Bank Ltd	5,228.00	0.84%
	Yes Bank Ltd	19,952.00	3.22%
	Kotak Mahindra Bank Ltd	7,008.00	1.13%
Financial and insurance activities	Bharat Financial Inclusion Ltd	5,526.00	0.89%
	Equitas Holdings Ltd	3,825.00	0.62%
	Cholamandalam Investment & Fin Co. Ltd	6,481.00	1.05%
	8.85% Bajaj Fin NCD 2019	23,257.00	3.75%
	Housing Deve Fin Corp Ltd	7,598.00	1.23%
	7.95% HDFC Bank NCD 2026	14,899.00	2.40%
	9.70% Tata Sons NCD 2022	8,536.00	1.38%
<b>Financial and insurance activities Total</b>		<b>145,979.00</b>	<b>23.56%</b>
	GOI G Sec 2022	16,997.00	2.74%
	GOI G Sec 2023	15,180.00	2.45%
Government Securities	GOI G Sec 2027	22,327.00	3.60%
	GOI G Sec 2030	5,052.00	0.82%
	GOI G Sec 2028	8,139.00	1.31%
	GOI G Sec 2031	23,711.00	3.83%
<b>Government Securities Total</b>		<b>91,406.00</b>	<b>14.75%</b>

Life High Growth Fund 1		ULIF00728/02/07LHIGROWTH01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Infrastructure Facility	Bharti Airtel Ltd	8,995.00	1.45%
	6.91% NHPC LTD NCD 2018	17,944.00	2.90%
	7.99% PFC NCD 2022	1,008.00	0.16%
	9.25% Reliance Jio NCD 2024	20,079.00	3.25%
	7.27% NHAI NCD 2022	3,926.00	0.63%
	8.40% PGC NCD 2022	5,103.00	0.82%
	9.00% Reliance Jio NCD 2025	27,253.00	4.40%
	8.20% PGC NCD 2022	12,152.00	1.96%
<b>Infrastructure Facility Total</b>		<b>96,460.00</b>	<b>15.57%</b>
Others		286,997.00	46.32%
Net Current Assets		-1,225.00	-0.20%
<b>Grand Total</b>		<b>619,617.00</b>	<b>100.00%</b>

Life High Growth Fund 2		ULIF05511/01/10LHIGROWT02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	969.00	4.11%
	ICICI Bank Ltd	374.00	1.57%
	State Bank Of India	250.00	1.06%
	Axis Bank Ltd	198.00	0.84%
	Yes Bank Ltd	745.00	3.16%
	Kotak Mahindra Bank Ltd	269.00	1.14%
	Bharat Financial Inclusion Ltd	214.00	0.91%
	Equitas Holdings Ltd	200.00	0.85%
	Cholamandalam Investment & Fin Co. Ltd	245.00	1.04%
	Housing Deve Fin Corp Ltd	321.00	1.36%
	10.00% Ind Bulls Housing NCD 2019	1,033.00	4.38%
<b>Financial and insurance activities Total</b>		<b>4,818.00</b>	<b>20.42%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life High Growth Fund 2		ULIF05511/01/10LHIGROWT02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2022	424.00	1.80%
	GOI G Sec 2023	576.00	2.44%
	GOI G Sec 2027	836.00	3.54%
	GOI G Sec 2030	182.00	0.77%
	GOI G Sec 2028	226.00	0.96%
	GOI TB 2018	460.00	1.95%
	GOI G Sec 2031	885.00	3.75%
	SDL Rajasthan G Sec 2028	121.00	0.51%
<b>Government Securities Total</b>		<b>3,710.00</b>	<b>15.72%</b>
Infrastructure Facility	Bharti Airtel Ltd	340.00	1.44%
	Power Grid Corporation Of India Ltd	163.00	0.69%
	6.91% NHPC LTD NCD 2018	997.00	4.22%
	7.99% PFC NCD 2022	1,008.00	4.27%
	9.25% Reliance Jio NCD 2024	1,057.00	4.48%
7.60% NHAI NCD 2022	994.00	4.21%	
<b>Infrastructure Facility Total</b>		<b>4,559.00</b>	<b>19.31%</b>
Others		10,418.00	44.14%
Net Current Assets		97.00	0.41%
<b>Grand Total</b>		<b>23,602.00</b>	<b>100.00%</b>

Life Highest NAV Advantage Fund 1		ULIF05803/09/10LHNAVADV01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	50,089.00	3.08%
	ICICI Bank Ltd	24,212.00	1.49%
	State Bank Of India	15,040.00	0.93%
	Axis Bank Ltd	14,286.00	0.88%
	Yes Bank Ltd	7,522.00	0.46%
	Reliance MF ETF	66,894.00	4.12%
	Kotak Mahindra Bank Ltd	11,869.00	0.73%
	Housing Deve Fin Corp Ltd	40,742.00	2.51%
	Indusind Bank Ltd	32,090.00	1.97%
<b>Financial and insurance activities Total</b>		<b>262,744.00</b>	<b>16.17%</b>

Life Highest NAV Advantage Fund 1		ULIF05803/09/10LHNAVADV01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Manufacture Of Chemicals And Chemical Products	Asian Paints Ltd	15,332.00	0.94%
	Hindustan Unilever Ltd	28,798.00	1.77%
	Godrej Industries CP 2018	138,447.00	8.53%
<b>Manufacture Of Chemicals And Chemical Products Total</b>		<b>182,577.00</b>	<b>11.24%</b>
Infrastructure Facility	Bharti Airtel Ltd	13,431.00	0.83%
	NTPC Ltd	15,611.00	0.96%
	Power Grid Corporation Of India Ltd	12,822.00	0.79%
	GAIL (India) Ltd	8,475.00	0.52%
	PFC CP 2018	136,416.00	8.40%
	PGC CP 2018	104,174.00	6.41%
	NTPC CP 2018	98,875.00	6.09%
	Adani Ports & Special Economic Zone Ltd	8,460.00	0.52%
RECL CP 2018	145,405.00	8.95%	
<b>Infrastructure Facility Total</b>		<b>543,669.00</b>	<b>33.47%</b>
Others		637,648.00	39.25%
Net Current Assets		-2,132.00	-0.13%
<b>Grand Total</b>		<b>1,624,506.00</b>	<b>100.00%</b>

Life Highest NAV Advantage Fund 2		ULIF05901/06/11LHNAVADV02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	13,715.00	6.26%
	Tata Consultancy Services Ltd	8,767.00	4.00%
	Wipro Ltd	2,288.00	1.04%
<b>Computer programming, consultancy and related activities Total</b>		<b>24,770.00</b>	<b>11.30%</b>
Financial and insurance activities	HDFC Bank Ltd	10,624.00	4.85%
	ICICI Bank Ltd	5,137.00	2.35%
	State Bank Of India	3,191.00	1.46%
	Axis Bank Ltd	3,031.00	1.38%
	Yes Bank Ltd	1,596.00	0.73%
	Reliance MF ETF	7,120.00	3.25%
	Kotak Mahindra Bank Ltd	2,519.00	1.15%
	Housing Deve Fin Corp Ltd	8,644.00	3.96%
Indusind Bank Ltd	4,623.00	2.11%	
<b>Financial and insurance activities Total</b>		<b>46,485.00</b>	<b>21.24%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Highest NAV Advantage Fund 2		ULIF05901/06/11LHNAVADV02121		
Industry	Security Name	Market Value (₹ '000)	% of NAV	
	Bharti Airtel Ltd	2,850.00	1.30%	
	NTPC Ltd	3,312.00	1.51%	
	Power Grid Corporation Of India Ltd	2,720.00	1.24%	
Infrastructure Facility	GAIL (India) Ltd	1,798.00	0.82%	
	PGC CP 2018	9,921.00	4.53%	
	NTPC CP 2018	14,831.00	6.77%	
	Adani Ports & Special Economic Zone Ltd	1,795.00	0.82%	
	RECL CP 2018	9,694.00	4.43%	
	<b>Infrastructure Facility Total</b>		<b>46,921.00</b>	<b>21.42%</b>
	Others		101,302.00	46.25%
Net Current Assets		-464.00	-0.21%	
<b>Grand Total</b>		<b>219,014.00</b>	<b>100.00%</b>	

Life Highest NAV Guarantee Fund 1		ULIF05612/02/10LHNAVGUA01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	7.80% Bajaj Fin NCD 2020	248,486.00	5.61%
	8.12% Cholamandalam Inv & Fin Co. NCD 2020	247,059.00	5.58%
<b>Financial and insurance activities Total</b>		<b>495,545.00</b>	<b>11.19%</b>
Government Securities	SDL Rajasthan G Sec 2020	1,219,618.00	27.55%
	SDL Maharashtra G Sec 2020	461,232.00	10.43%
	SDL WB G Sec 2020	460,147.00	10.39%
	SDL UP G Sec 2020	253,814.00	5.73%
<b>Government Securities Total</b>		<b>2,394,811.00</b>	<b>54.10%</b>
CBLO	CCIL CBLO 2018	1,085,643.00	24.52%
<b>CBLO Total</b>		<b>1,085,643.00</b>	<b>24.52%</b>
Infrastructure Facility	GAIL (India) Ltd	319.00	0.01%
	PFC CP 2018	9,744.00	0.22%
	PGC CP 2018	257,955.00	5.83%
	L&T Infrastructure Finance CP 2018	43,545.00	0.98%
	7.42% PFC NCD 2020	99,808.00	2.25%
	7.13% RECL NCD 2020	247,736.00	5.60%
	7.53% PFC NCD 2020	250,108.00	5.65%
8.95% Reliance Jio NCD 2020	257,377.00	5.81%	
<b>Infrastructure Facility Total</b>		<b>1,166,592.00</b>	<b>26.35%</b>

Life Highest NAV Guarantee Fund 1		ULIF05612/02/10LHNAVAGUA01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Others		306,436.00	6.92%
Net Current Assets		-1,021,827.00	-23.08%
<b>Grand Total</b>		<b>4,427,200.00</b>	<b>100.00%</b>

Life Infrastructure Fund 1		ULIF02710/06/08LINFRASST01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	25,655.00	8.17%
	Tata Consultancy Services Ltd	14,502.00	4.62%
	Tech Mahindra Ltd	4,950.00	1.58%
<b>Computer programming, consultancy and related activities Total</b>		<b>45,107.00</b>	<b>14.37%</b>
Manufacture of electrical equipment	Bharat Heavy Electricals Ltd	5,126.00	1.63%
	GE Power India Ltd	15,459.00	4.93%
	Bajaj Electricals Ltd	12,546.00	4.00%
<b>Manufacture of electrical equipment Total</b>		<b>33,131.00</b>	<b>10.56%</b>
Infrastructure Facility	Bharti Airtel Ltd	26,235.00	8.36%
	NTPC Ltd	15,598.00	4.97%
	Power Grid Corporation Of India Ltd	20,568.00	6.55%
	GAIL (India) Ltd	11,690.00	3.72%
	Adani Ports & Special Economic Zone Ltd	11,496.00	3.66%
<b>Infrastructure Facility Total</b>		<b>85,587.00</b>	<b>27.26%</b>
Others		177,607.00	56.59%
Net Current Assets		-27,571.00	-8.78%
<b>Grand Total</b>		<b>313,861.00</b>	<b>100.00%</b>

Life Infrastructure Fund 2		ULIF04401/01/10LINFRASST02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	11,462.00	7.85%
	Tata Consultancy Services Ltd	6,445.00	4.41%
	Tech Mahindra Ltd	2,194.00	1.50%
<b>Computer programming, consultancy and related activities Total</b>		<b>20,101.00</b>	<b>13.76%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Infrastructure Fund 2		ULIF04401/01/10LINFRAST02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Manufacture of electrical equipment	Bharat Heavy Electricals Ltd	2,251.00	1.54%
	GE Power India Ltd	6,989.00	4.79%
	Bajaj Electricals Ltd	5,483.00	3.75%
<b>Manufacture of electrical equipment Total</b>		<b>14,723.00</b>	<b>10.08%</b>
Infrastructure Facility	Bharti Airtel Ltd	11,388.00	7.80%
	NTPC Ltd	6,911.00	4.73%
	Power Grid Corporation Of India Ltd	8,976.00	6.15%
	GAIL (India) Ltd	5,354.00	3.66%
	Adani Ports & Special Economic Zone Ltd	4,991.00	3.42%
<b>Infrastructure Facility Total</b>		<b>37,620.00</b>	<b>25.76%</b>
Others		75,428.00	51.65%
Net Current Assets		-1,831.00	-1.25%
<b>Grand Total</b>		<b>146,041.00</b>	<b>16.04%</b>

Life Midcap Fund 1		ULIF02810/06/08LMIDCAPF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	State Bank Of India	13,494.00	3.04%
	Yes Bank Ltd	13,833.00	3.12%
	Kotak Mahindra Bank Ltd	7,588.00	1.71%
	Bharat Financial Inclusion Ltd	11,315.00	2.55%
	Cholamandalam Investment & Fin Co. Ltd	11,875.00	2.69%
	Shriram Transport Finance Co. Ltd	13,532.00	3.05%
	SBI Life Insurance Co Ltd	9,348.00	2.12%
	RBL Bank Ltd	22,579.00	5.09%
<b>Financial and insurance activities Total</b>		<b>103,564.00</b>	<b>23.37%</b>
Others		366,611.00	82.72%
Net Current Assets		-26,994.00	-6.09%
<b>Grand Total</b>		<b>443,181.00</b>	<b>100.00%</b>

Life Midcap Fund 2		ULIF04501/01/10LMIDCAPF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	State Bank Of India	21,046.00	2.87%
	Yes Bank Ltd	21,438.00	2.92%
	Kotak Mahindra Bank Ltd	11,612.00	1.58%
	Bharat Financial Inclusion Ltd	17,387.00	2.37%
	Cholamandalam Investment & Fin Co. Ltd	18,234.00	2.48%
	Shriram Transport Finance Co. Ltd	20,509.00	2.79%
	SBI Life Insurance Co Ltd	14,688.00	2.00%
	RBL Bank Ltd	34,425.00	4.69%
<b>Financial and insurance activities Total</b>		<b>159,339.00</b>	<b>21.70%</b>
Others		578,798.00	78.83%
Net Current Assets		-3,914.00	-0.53%
<b>Grand Total</b>		<b>734,223.00</b>	<b>100.00%</b>

Life Money Market Fund 1		ULIF02910/06/08LMONMRKT01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	Bajaj Fin CP 2018	194,671.00	8.35%
	Kotak Mahindra Investments CP 2018	188,697.00	8.09%
	Kotak Mahindra Prime CP 2018	7,738.00	0.33%
	TCFSL CP 2019	85,545.00	3.67%
	Ind Bulls Housing CP 2019	49,054.00	2.10%
<b>Financial and insurance activities Total</b>		<b>525,705.00</b>	<b>22.54%</b>
Housing Finance Companies	HDFC CP 2018	193,060.00	8.28%
	ICICI Home Fin CP 2018	71,592.00	3.07%
<b>Housing Finance Companies Total</b>		<b>264,652.00</b>	<b>11.35%</b>
Infrastructure Facility	PFC CP 2018	205,436.00	8.81%
	NTPC CP 2018	39,550.00	1.70%
	RECL CP 2018	189,027.00	8.11%
	IL & FS CP 2018	42,748.00	1.83%
	IL & FS CP 2019	155,749.00	6.68%
<b>Infrastructure Facility Total</b>		<b>632,510.00</b>	<b>27.13%</b>
Others		886,455.00	38.02%
Net Current Assets		22,408.00	0.96%
<b>Grand Total</b>		<b>2,331,730.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Money Market Fund 2		ULIF03919/03/09LMONMRKT02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	Bajaj Fin CP 2018	1,464.00	6.00%
	Kotak Mahindra Investments CP 2018	1,470.00	6.03%
	Kotak Mahindra Prime CP 2018	1,451.00	5.95%
	TCFSL CP 2019	935.00	3.83%
	Ind Bulls Housing CP 2019	467.00	1.91%
<b>Financial and insurance activities Total</b>		<b>5,787.00</b>	<b>23.72%</b>
Housing Finance Companies	HDFC CP 2018	1,958.00	8.03%
	ICICI Home Fin CP 2018	967.00	3.96%
<b>Housing Finance Companies Total</b>		<b>2,925.00</b>	<b>11.99%</b>
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	Piramal Enterises Limited CP 2018	1,962.00	8.04%
	Sun Pharma CP 2018	493.00	2.02%
<b>Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products Total</b>		<b>2,455.00</b>	<b>10.06%</b>
Infrastructure Facility	PFC CP 2018	1,985.00	8.14%
	RECL CP 2018	969.00	3.98%
	IL & FS CP 2019	1,867.00	7.65%
<b>Infrastructure Facility Total</b>		<b>4,821.00</b>	<b>19.77%</b>
Others		9,906.00	40.61%
Net Current Assets		-1,501.00	-6.15%
<b>Grand Total</b>		<b>24,393.00</b>	<b>100.00%</b>

Life Pure Debt Fund 1		ULIF00909/04/07LPURDEBT01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	Bajaj Fin NCD 2019	18,198.00	4.24%
	8.55% Shriram Transport NCD 2021	5,042.00	1.18%
	10.00% Ind Bulls Housing NCD 2019	14,462.00	3.37%
	7.95% HDFC Bank NCD 2026	2,980.00	0.69%
	8.25% Tata Sons NCD 2022	10,151.00	2.37%
	9.70% Tata Sons NCD 2022	11,737.00	2.74%
<b>Financial and insurance activities Total</b>		<b>62,570.00</b>	<b>14.59%</b>

Life Pure Debt Fund 1		ULIF00909/04/07LPURDEBT01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2022	20,605.00	4.80%
	GOI G Sec 2023	25,653.00	5.97%
	GOI G Sec 2027	38,213.00	8.91%
	GOI G Sec 2030	8,748.00	2.04%
	GOI G Sec 2028	21,465.00	5.00%
	GOI G Sec 2031	41,211.00	9.61%
	GOI TB 2019	7,242.00	1.69%
	SDL Bihar G Sec 2028	4,960.00	1.16%
<b>Government Securities Total</b>		<b>168,097.00</b>	<b>39.18%</b>
Infrastructure Facility	7.42% PFC NCD 2020	9,981.00	2.33%
	7.33% IRFC NCD 2027	13,400.00	3.12%
	6.91% NHPC LTD NCD 2018	14,954.00	3.49%
	7.99% PFC NCD 2022	3,024.00	0.70%
	9.25% Reliance Jio NCD 2024	19,022.00	4.43%
	7.27% NHAI NCD 2022	2,945.00	0.69%
	7.95% RECL NCD 2027	33,897.00	7.90%
	9.00% Reliance Jio NCD 2025	18,867.00	4.40%
	7.60% NHAI NCD 2022	8,943.00	2.08%
	6.92% IRFC NCD 2019	16,843.00	3.93%
<b>Infrastructure Facility Total</b>		<b>141,876.00</b>	<b>33.07%</b>
Others		51,689.00	12.05%
Net Current Assets		4,779.00	1.11%
<b>Grand Total</b>		<b>429,011.00</b>	<b>100.00%</b>

Life Pure Equity Fund 1		ULIF03010/06/08LPUEQTY01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Manufacture Of Chemicals And Chemical Products	Asian Paints Ltd	28,267.00	3.99%
	Hindustan Unilever Ltd	63,633.00	8.99%
	UPL Ltd	8,178.00	1.16%
<b>Manufacture Of Chemicals And Chemical Products Total</b>		<b>100,078.00</b>	<b>14.14%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Pure Equity Fund 1		ULIF03010/06/08LPUEQTY01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	Cipla Ltd	28,927.00	4.09%
	Aurobindo Pharma Ltd	6,799.00	0.96%
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	Dr. Reddy's Laboratories Ltd	26,040.00	3.69%
	Sun Pharmaceutical Industries Ltd	8,218.00	1.16%
	Lupin Ltd	7,726.00	1.09%
	Cadila Healthcare Ltd	10,187.00	1.44%
<b>Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products Total</b>		<b>87,897.00</b>	<b>12.43%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Maruti Suzuki India Ltd	64,216.00	9.08%
	Motherson Sumi Systems Ltd	15,661.00	2.21%
	Mahindra & Mahindra Ltd	5,831.00	0.82%
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>85,708.00</b>	<b>12.11%</b>
Others		449,023.00	63.46%
Net Current Assets		-15,113.00	-2.14%
<b>Grand Total</b>		<b>707,593.00</b>	<b>100.00%</b>

Life Pure Equity Fund 2		ULIF04601/01/10LPUEQTY02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Manufacture Of Chemicals And Chemical Products	Asian Paints Ltd	72,062.00	3.76%
	Hindustan Unilever Ltd	167,318.00	8.73%
	UPL Ltd	21,182.00	1.11%
<b>Manufacture Of Chemicals And Chemical Products Total</b>		<b>260,562.00</b>	<b>13.60%</b>
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	Cipla Ltd	75,949.00	3.96%
	Aurobindo Pharma Ltd	17,846.00	0.93%
	Dr. Reddy's Laboratories Ltd	66,255.00	3.46%
	Sun Pharmaceutical Industries Ltd	21,569.00	1.13%
	Lupin Ltd	19,539.00	1.02%
	Cadila Healthcare Ltd	25,695.00	1.34%
<b>Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products Total</b>		<b>226,853.00</b>	<b>11.84%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Maruti Suzuki India Ltd	167,404.00	8.74%
	Motherson Sumi Systems Ltd	41,313.00	2.15%
	Mahindra & Mahindra Ltd	15,383.00	0.80%
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>224,100.00</b>	<b>11.69%</b>

Life Pure Equity Fund 2		ULIF02410/06/08LENERGYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Others		1,199,383.00	62.59%
Net Current Assets		5,293.00	0.28%
<b>Grand Total</b>		<b>1,916,191.00</b>	<b>100.00%</b>

Life Super Growth Fund 1		ULIF01009/04/07LSPRGRWT01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	21,826.00	5.90%
	ICICI Bank Ltd	10,372.00	2.80%
	State Bank Of India	4,421.00	1.20%
	Axis Bank Ltd	4,318.00	1.17%
	Yes Bank Ltd	16,301.00	4.41%
	Kotak Mahindra Bank Ltd	5,674.00	1.53%
	Bharat Financial Inclusion Ltd	4,203.00	1.14%
	Equitas Holdings Ltd	3,191.00	0.86%
	Cholamandalam Investment & Fin Co. Ltd	3,303.00	0.89%
	Housing Deve Fin Corp Ltd	6,123.00	1.66%
	Bajaj Fin NCD 2019	2,022.00	0.55%
Financial and insurance activities	7.95% HDFC Bank NCD 2026	4,966.00	1.34%
<b>Financial and insurance activities Total</b>		<b>86,720.00</b>	<b>23.45%</b>
Infrastructure Facility	Bharti Airtel Ltd	7,395.00	2.00%
	6.91% NHPC LTD NCD 2018	7,975.00	2.16%
	7.99% PFC NCD 2022	2,016.00	0.55%
	9.25% Reliance Jio NCD 2024	3,170.00	0.86%
	7.27% NHAI NCD 2022	982.00	0.27%
	8.40% PGC NCD 2022	4,082.00	1.10%
	9.00% Reliance Jio NCD 2025	4,193.00	1.13%
	8.20% PGC NCD 2022	8,101.00	2.18%
7.60% NHAI NCD 2022	994.00	0.27%	
<b>Infrastructure Facility Total</b>		<b>38,908.00</b>	<b>10.52%</b>
Others		248,772.00	67.26%
Net Current Assets		-4,535.00	-1.23%
<b>Grand Total</b>		<b>369,865.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

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Life Super Growth Fund 2		ULIF04701/01/10LSPRGRWT02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	1,128.00	5.50%
	ICICI Bank Ltd	420.00	2.05%
	State Bank Of India	284.00	1.39%
	Axis Bank Ltd	224.00	1.09%
	Yes Bank Ltd	856.00	4.18%
	Kotak Mahindra Bank Ltd	306.00	1.49%
	Bharat Financial Inclusion Ltd	249.00	1.21%
	Equitas Holdings Ltd	233.00	1.14%
	Cholamandalam Investment & Fin Co. Ltd	278.00	1.36%
	Housing Deve Fin Corp Ltd	363.00	1.77%
<b>Financial and insurance activities Total</b>		<b>4,341.00</b>	<b>21.18%</b>
Infrastructure Facility	Bharti Airtel Ltd	389.00	1.90%
	Power Grid Corporation Of India Ltd	197.00	0.96%
	7.33% IRFC NCD 2027	957.00	4.67%
	7.60% NHAI NCD 2022	994.00	4.85%
<b>Infrastructure Facility Total</b>		<b>2,537.00</b>	<b>12.38%</b>
Others		13,615.00	66.42%
Net Current Assets		5.00	0.02%
<b>Grand Total</b>		<b>20,498.00</b>	<b>100.00%</b>

Make in India Fund		ULIF06924/03/15LMAKEINDIA121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	76,631.00	5.06%
	Tata Consultancy Services Ltd	58,336.00	3.85%
	HCL Technologies Ltd	18,380.00	1.21%
	Tech Mahindra Ltd	15,891.00	1.05%
	KPIT Technologies Ltd	12,672.00	0.84%
<b>Computer programming, consultancy and related activities Total</b>		<b>181,910.00</b>	<b>12.01%</b>
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	112,206.00	7.41%
	Indian Oil Corporation Ltd	23,607.00	1.56%
	Castrol (India) Ltd	23,266.00	1.54%
<b>Manufacture Of Coke And Refined Petroleum Products Total</b>		<b>159,079.00</b>	<b>10.51%</b>

Make in India Fund		ULIF06924/03/15LMAKEINDIA121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Others		1,024,220.00	67.66%
Net Current Assets		148,671.00	9.82%
<b>Grand Total</b>		<b>1,513,880.00</b>	<b>100.00%</b>

Pension Balanced Fund 1		ULIF03104/12/08PBALANCE01121		
Industry	Security Name	Market Value (₹ '000)	% of NAV	
Financial and insurance activities	HDFC Bank Ltd	2,920.00	1.30%	
	ICICI Bank Ltd	1,458.00	0.65%	
	State Bank Of India	781.00	0.35%	
	Axis Bank Ltd	616.00	0.27%	
	Yes Bank Ltd	2,327.00	1.04%	
	Kotak Mahindra Bank Ltd	825.00	0.37%	
	Bharat Financial Inclusion Ltd	573.00	0.26%	
	Equitas Holdings Ltd	449.00	0.20%	
	Cholamandalam Investment & Fin Co. Ltd	760.00	0.34%	
	8.85% Bajaj Fin NCD 2019	10,112.00	4.51%	
	Housing Deve Fin Corp Ltd	896.00	0.40%	
	Bajaj Fin NCD 2019	10,110.00	4.51%	
	10.00% Ind Bulls Housing NCD 2019	10,330.00	4.60%	
	7.95% HDFC Bank NCD 2026	4,966.00	2.21%	
	8.25% Tata Sons NCD 2022	3,045.00	1.36%	
	<b>Financial and insurance activities Total</b>		<b>50,168.00</b>	<b>22.37%</b>
	Government Securities	GOI G Sec 2022	8,060.00	3.59%
GOI G Sec 2023		10,400.00	4.64%	
GOI G Sec 2027		15,799.00	7.04%	
GOI G Sec 2030		3,594.00	1.60%	
GOI G Sec 2028		8,681.00	3.87%	
GOI G Sec 2031		16,931.00	7.55%	
SDL Rajasthan G Sec 2028		1,647.00	0.73%	
SDL Bihar G Sec 2028		751.00	0.33%	
<b>Government Securities Total</b>		<b>65,863.00</b>	<b>29.35%</b>	

## ACCOUNTING RATIO contd...

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Pension Balanced Fund 1		ULIF03104/12/08PBALANCE01121		
Industry	Security Name	Market Value (₹ '000)	% of NAV	
	Bharti Airtel Ltd	1,067.00	0.48%	
	7.33% IRFC NCD 2027	3,829.00	1.71%	
	6.91% NHPC LTD NCD 2018	6,978.00	3.10%	
	7.99% PFC NCD 2022	6,049.00	2.70%	
Infrastructure Facility	9.25% Reliance Jio NCD 2024	1,057.00	0.47%	
	7.27% NHAI NCD 2022	1,963.00	0.87%	
	7.95% RECL NCD 2027	13,957.00	6.22%	
	8.40% PGC NCD 2022	5,103.00	2.27%	
	9.00% Reliance Jio NCD 2025	7,337.00	3.27%	
	8.20% PGC NCD 2022	4,051.00	1.81%	
	<b>Infrastructure Facility Total</b>		<b>51,391.00</b>	<b>22.90%</b>
	Others		53,726.00	23.94%
Net Current Assets		3,227.00	1.44%	
<b>Grand Total</b>		<b>224,375.00</b>	<b>100.00%</b>	

Pension Balanced Fund 2		ULIF04801/01/10PBALANCE02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	HDFC Bank Ltd	651.00	1.03%
	ICICI Bank Ltd	242.00	0.38%
	State Bank Of India	164.00	0.26%
	Axis Bank Ltd	129.00	0.20%
	Yes Bank Ltd	488.00	0.77%
	Kotak Mahindra Bank Ltd	171.00	0.27%
Financial and insurance activities	Bharat Financial Inclusion Ltd	143.00	0.23%
	Equitas Holdings Ltd	136.00	0.21%
	Cholamandalam Investment & Fin Co. Ltd	161.00	0.25%
	8.85% Bajaj Fin NCD 2019	2,022.00	3.19%
	Housing Deve Fin Corp Ltd	206.00	0.33%
	Bajaj Fin NCD 2019	2,022.00	3.19%
	8.55% Shriram Transport NCD 2021	1,008.00	1.59%
	<b>Financial and insurance activities Total</b>		<b>7,543.00</b>

Pension Balanced Fund 2		ULIF04801/01/10PBALANCE02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2022	1,376.00	2.17%
	GOI G Sec 2023	2,216.00	3.50%
	GOI G Sec 2027	3,369.00	5.32%
	GOI G Sec 2030	759.00	1.20%
	GOI G Sec 2028	1,870.00	2.94%
	GOI TB 2018	460.00	0.73%
	GOI G Sec 2031	3,609.00	5.70%
	SDL Rajasthan G Sec 2028	182.00	0.29%
	SDL Bihar G Sec 2028	325.00	0.51%
<b>Government Securities Total</b>		<b>14,166.00</b>	<b>22.36%</b>
Infrastructure Facility	Bharti Airtel Ltd	222.00	0.35%
	Power Grid Corporation Of India Ltd	111.00	0.18%
	7.33% IRFC NCD 2027	1,914.00	3.02%
	6.91% NHPC LTD NCD 2018	997.00	1.57%
	7.99% PFC NCD 2022	3,024.00	4.76%
	9.25% Reliance Jio NCD 2024	2,114.00	3.34%
	7.95% RECL NCD 2027	2,991.00	4.72%
	8.40% PGC NCD 2022	2,041.00	3.22%
	9.00% Reliance Jio NCD 2025	2,096.00	3.31%
7.60% NHAI NCD 2022	1,987.00	3.14%	
<b>Infrastructure Facility Total</b>		<b>17,497.00</b>	<b>27.61%</b>
Others		8,174.00	12.90%
Net Current Assets		15,988.00	25.23%
<b>Grand Total</b>		<b>63,368.00</b>	<b>100.00%</b>

Pension Capital Secure Fund 1		ULIF00501/11/06PCAPTSEC01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	Kotak Mahindra Prime CP 2018	2,418.00	8.90%
	L & T Fin CP 2018	1,482.00	5.45%
<b>Financial and insurance activities Total</b>		<b>3,900.00</b>	<b>14.35%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Energy Fund 1		ULIF02410/06/08LEENERGYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	PFC CP 2018	1,985.00	7.30%
	PGC CP 2018	1,984.00	7.30%
Infrastructure Facility	RECL CP 2018	2,423.00	8.92%
	IL & FS CP 2018	1,943.00	7.15%
	Reliance Jio CP 2018	2,487.00	9.15%
	L&T Infrastructure Finance CP 2018	1,935.00	7.12%
	<b>Infrastructure Facility Total</b>		<b>12,757.00</b>
Others		11,194.00	41.18%
Net Current Assets		-671.00	-2.47%
<b>Grand Total</b>		<b>27,180.00</b>	<b>100.00%</b>

Pension Corporate Bond Fund 1		ULIF01901/03/08PCORBOND01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	Bajaj Fin NCD 2019	1,011.00	7.84%
	10.00% Ind Bulls Housing NCD 2019	1,033.00	8.00%
	7.95% HDFC Bank NCD 2026	993.00	7.69%
<b>Financial and insurance activities Total</b>		<b>3,037.00</b>	<b>23.53%</b>
Government Securities	GOI G Sec 2022	525.00	4.07%
	GOI G Sec 2023	943.00	7.31%
	GOI G Sec 2027	1,252.00	9.70%
	GOI G Sec 2030	324.00	2.51%
	GOI G Sec 2028	876.00	6.79%
	GOI TB 2018	1,079.00	8.36%
	GOI G Sec 2031	1,471.00	11.40%
	SDL Rajasthan G Sec 2028	141.00	1.09%
	SDL Bihar G Sec 2028	71.00	0.55%
<b>Government Securities Total</b>		<b>6,682.00</b>	<b>51.78%</b>
Infrastructure Facility	6.91% NHPC LTD NCD 2018	997.00	7.73%
	7.99% PFC NCD 2022	1,008.00	7.81%
	9.00% Reliance Jio NCD 2025	1,048.00	8.12%
	7.60% NHAI NCD 2022	994.00	7.70%
<b>Infrastructure Facility Total</b>		<b>4,047.00</b>	<b>31.36%</b>
Others		2,550.00	19.76%
Net Current Assets		-3,411.00	-26.43%
<b>Grand Total</b>		<b>12,905.00</b>	<b>100.00%</b>

Pension Discontinued Policy Fund		ULIF07029/08/13PDISPOLF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	Bajaj Fin CP 2018	37,173.00	4.36%
	Kotak Mahindra Investments CP 2018	3,430.00	0.40%
	Kotak Mahindra Prime CP 2018	19,346.00	2.27%
	L & T Fin CP 2018	13,811.00	1.62%
	TCFSL CP 2019	16,360.00	1.92%
	Ind Bulls Housing CP 2019	12,614.00	1.48%
<b>Financial and insurance activities Total</b>		<b>102,734.00</b>	<b>12.05%</b>
Government Securities	GOI TB 2018	552,328.00	64.79%
<b>Government Securities Total</b>		<b>552,328.00</b>	<b>64.79%</b>
Others		203,445.00	23.87%
Net Current Assets		-6,080.00	-0.71%
<b>Grand Total</b>		<b>852,427.00</b>	<b>100.00%</b>

Pension Energy Fund 2		ULIF06501/01/10PENRGYYF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	9,062.00	10.81%
	Indian Oil Corporation Ltd	3,973.00	4.74%
	Castrol (India) Ltd	1,314.00	1.56%
<b>Manufacture Of Coke And Refined Petroleum Products Total</b>		<b>14,349.00</b>	<b>17.11%</b>
Manufacture of electrical equipment	Bharat Heavy Electricals Ltd	5,308.00	6.33%
	GE Power India Ltd	2,915.00	3.48%
	Bajaj Electricals Ltd	3,260.00	3.89%
<b>Manufacture of electrical equipment Total</b>		<b>11,483.00</b>	<b>13.70%</b>
Manufacture Of Machinery And Equipment N.E.C.	Cummins India Ltd	5,488.00	6.55%
	Voltas Ltd	9,290.00	11.08%
<b>Manufacture Of Machinery And Equipment N.E.C. Total</b>		<b>14,778.00</b>	<b>17.63%</b>
Extraction Of Crude Petroleum And Natural Gas	Oil & Natural Gas Corporation Ltd	9,382.00	11.19%
<b>Extraction Of Crude Petroleum And Natural Gas Total</b>		<b>9,382.00</b>	<b>11.19%</b>
Civil Engineering	Larsen & Toubro Ltd	10,128.00	12.08%
<b>Civil Engineering Total</b>		<b>10,128.00</b>	<b>12.08%</b>
Infrastructure Facility	NTPC Ltd	8,055.00	9.61%

## ACCOUNTING RATIO contd...

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Pension Energy Fund 2		ULIF06501/01/10PENRGYF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	Power Grid Corporation Of India Ltd	7,655.00	9.13%
	Petronet Lng Ltd	5,279.00	6.29%
	GAIL (India) Ltd	9,202.00	71.57%
	Gujarat State Petronet Ltd	5,574.00	6.65%
<b>Infrastructure Facility Total</b>		<b>35,765.00</b>	<b>42.65%</b>
Others		17,533.00	20.91%
Net Current Assets		-29,573.00	-35.27%
<b>Grand Total</b>		<b>83,845.00</b>	<b>100.00%</b>

Pension Equity Fund 1		ULIF00601/11/06PEQUITYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	Infosys Ltd	42,060.00	6.59%
	Tata Consultancy Services Ltd	6,844.00	1.07%
Computer programming, consultancy and related activities	HCL Technologies Ltd	12,222.00	1.91%
	Tech Mahindra Ltd	8,011.00	1.25%
	NIIT Ltd	5,953.00	0.93%
	Cyient Ltd	4,986.00	0.79%
<b>Computer programming, consultancy and related activities Total</b>		<b>80,076.00</b>	<b>12.54%</b>
	HDFC Bank Ltd	51,856.00	8.12%
	ICICI Bank Ltd	21,194.00	3.32%
	State Bank Of India	5,659.00	0.89%
	Axis Bank Ltd	6,099.00	0.96%
Financial and insurance activities	Yes Bank Ltd	21,214.00	3.32%
	Kotak Mahindra Bank Ltd	14,590.00	2.28%
	Bharat Financial Inclusion Ltd	5,805.00	0.91%
	Equitas Holdings Ltd	4,704.00	0.74%
	Housing Deve Fin Corp Ltd	19,439.00	3.04%
	SBI Life Insurance Co Ltd	3,200.00	0.50%
<b>Financial and insurance activities Total</b>		<b>153,760.00</b>	<b>24.08%</b>
	Maruti Suzuki India Ltd	31,439.00	4.92%
Manufacture of motor vehicles, trailers and semi-trailers	Motherson Sumi Systems Ltd	16,686.00	2.61%
	Tata Motors Ltd	14,533.00	2.28%
	Mahindra & Mahindra Ltd	12,964.00	2.03%

Pension Equity Fund 1		ULIF00601/11/06PEQUITYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>75,622.00</b>	<b>11.84%</b>
Others		338,825.00	53.06%
Net Current Assets		-9,687.00	-1.52%
<b>Grand Total</b>		<b>638,596.00</b>	<b>100.00%</b>

Pension Equity Fund 2		ULIF03204/12/08PEQUITYF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	79,453.00	6.95%
	Tata Consultancy Services Ltd	12,998.00	1.14%
	HCL Technologies Ltd	23,098.00	2.02%
	Tech Mahindra Ltd	15,323.00	1.34%
	NIIT Ltd	3,986.00	0.35%
	Cyient Ltd	9,362.00	0.82%
<b>Computer programming, consultancy and related activities Total</b>		<b>144,220.00</b>	<b>12.62%</b>
Financial and insurance activities	HDFC Bank Ltd	98,155.00	8.59%
	ICICI Bank Ltd	40,069.00	3.51%
	State Bank Of India	12,509.00	1.09%
	Axis Bank Ltd	11,673.00	1.02%
	Yes Bank Ltd	43,667.00	3.82%
	Kotak Mahindra Bank Ltd	27,712.00	2.42%
	Equitas Holdings Ltd	8,793.00	0.77%
	Housing Deve Fin Corp Ltd	36,967.00	3.23%
	SBI Life Insurance Co Ltd	7,223.00	0.63%
<b>Financial and insurance activities Total</b>		<b>286,768.00</b>	<b>25.08%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Maruti Suzuki India Ltd	54,017.00	4.73%
	Motherson Sumi Systems Ltd	34,444.00	3.01%
	Tata Motors Ltd	27,623.00	2.42%
	Mahindra & Mahindra Ltd	24,630.00	2.16%
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>140,714.00</b>	<b>12.32%</b>
Others		608,408.00	53.24%
Net Current Assets		-37,298.00	-3.26%
<b>Grand Total</b>		<b>1,142,812.00</b>	<b>100.00%</b>

# ACCOUNTING RATIO contd...

## Appendix 5

Pension Equity Fund 3		ULIF04901/01/10PEQUITYF03121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	42,456.00	6.39%
	Tata Consultancy Services Ltd	11,038.00	1.66%
	HCL Technologies Ltd	16,519.00	2.48%
	Tech Mahindra Ltd	9,786.00	1.47%
	NIIT Ltd	3,294.00	0.50%
<b>Computer programming, consultancy and related activities Total</b>		<b>83,093.00</b>	<b>12.50%</b>
Financial and insurance activities	HDFC Bank Ltd	52,833.00	7.95%
	ICICI Bank Ltd	20,648.00	3.11%
	State Bank Of India	5,348.00	0.80%
	Axis Bank Ltd	6,666.00	1.00%
	Yes Bank Ltd	22,836.00	3.44%
	Kotak Mahindra Bank Ltd	11,600.00	1.74%
	Equitas Holdings Ltd	5,717.00	0.86%
	Housing Deve Fin Corp Ltd	19,390.00	2.92%
	SBI Life Insurance Co Ltd	3,481.00	0.52%
<b>Financial and insurance activities Total</b>		<b>148,519.00</b>	<b>22.34%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Maruti Suzuki India Ltd	27,381.00	4.12%
	Motherson Sumi Systems Ltd	17,485.00	2.63%
	Tata Motors Ltd	13,491.00	2.03%
	Mahindra & Mahindra Ltd	12,351.00	1.86%
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>70,708.00</b>	<b>10.64%</b>
Others		342,774.00	51.56%
Net Current Assets		19,697.00	2.96%
<b>Grand Total</b>		<b>664,791.00</b>	<b>100.00%</b>

Pension Gilt Fund 1		ULIF06401/03/08PGILTFUN01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2022	1,216.00	18.42%
	GOI G Sec 2023	1,356.00	20.54%
	GOI G Sec 2027	1,996.00	30.24%
	GOI G Sec 2030	456.00	6.91%
	GOI G Sec 2028	1,142.00	17.30%
	GOI TB 2018	828.00	12.54%
	GOI G Sec 2031	776.00	11.76%
	GOI TB 2019	658.00	9.97%
	SDL Bihar G Sec 2028	233.00	3.53%
<b>Government Securities Total</b>		<b>8,661.00</b>	<b>131.21%</b>
Others		90.00	1.36%
Net Current Assets		-2,150.00	-32.57%
<b>Grand Total</b>		<b>6,601.00</b>	<b>100.00%</b>

Pension Growth Fund 1		ULIF03304/12/08PGROWTHF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	3,531.00	2.80%
	ICICI Bank Ltd	1,682.00	1.33%
	State Bank Of India	884.00	0.70%
	Axis Bank Ltd	698.00	0.55%
	Yes Bank Ltd	2,694.00	2.13%
	Kotak Mahindra Bank Ltd	951.00	0.75%
	Bharat Financial Inclusion Ltd	686.00	0.54%
	Equitas Holdings Ltd	289.00	0.23%
	Cholamandalam Investment & Fin Co. Ltd	878.00	0.70%
	8.85% Bajaj Fin NCD 2019	6,067.00	4.80%
	Housing Deve Fin Corp Ltd	1,031.00	0.82%
	Bajaj Fin NCD 2019	4,044.00	3.20%
	10.00% Ind Bulls Housing NCD 2019	2,066.00	1.64%
	7.95% HDFC Bank NCD 2026	993.00	0.79%
	8.25% Tata Sons NCD 2022	2,030.00	1.61%
<b>Financial and insurance activities Total</b>		<b>28,524.00</b>	<b>22.59%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Pension Growth Fund 1		ULIF03304/12/08PGROWTHF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2022	3,526.00	2.79%
	GOI G Sec 2023	4,492.00	3.56%
	GOI G Sec 2027	6,695.00	5.30%
	GOI G Sec 2030	1,519.00	1.20%
	GOI G Sec 2028	3,012.00	2.39%
	GOI G Sec 2031	7,163.00	5.67%
	SDL Rajasthan G Sec 2028	768.00	0.61%
	SDL Bihar G Sec 2028	243.00	0.19%
<b>Government Securities Total</b>		<b>27,418.00</b>	<b>21.71%</b>
Others		69,396.00	54.96%
Net Current Assets		934.00	0.74%
<b>Grand Total</b>		<b>126,272.00</b>	<b>100.00%</b>

Pension Growth Fund 2		ULIF05001/01/10PGROWTHF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	1,467.00	2.74%
	ICICI Bank Ltd	220.00	0.41%
	State Bank Of India	363.00	0.68%
	Axis Bank Ltd	287.00	0.54%
	Yes Bank Ltd	1,093.00	2.04%
	Kotak Mahindra Bank Ltd	400.00	0.75%
	Bharat Financial Inclusion Ltd	276.00	0.52%
	Equitas Holdings Ltd	213.00	0.40%
	Cholamandalam Investment & Fin Co. Ltd	364.00	0.68%
	8.85% Bajaj Fin NCD 2019	1,011.00	1.89%
	Housing Deve Fin Corp Ltd	537.00	1.00%
	Bajaj Fin NCD 2019	2,022.00	3.77%
	10.00% Ind Bulls Housing NCD 2019	1,033.00	1.93%
	<b>Financial and insurance activities Total</b>		<b>9,286.00</b>

Pension Growth Fund 2		ULIF05001/01/10PGROWTHF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2022	1,459.00	2.73%
	GOI G Sec 2023	1,882.00	3.52%
	GOI G Sec 2027	2,837.00	5.30%
	GOI G Sec 2030	638.00	1.19%
	GOI G Sec 2028	1,270.00	2.37%
	GOI TB 2018	620.00	1.16%
	GOI G Sec 2031	3,041.00	5.68%
	SDL Rajasthan G Sec 2028	323.00	0.60%
	SDL Bihar G Sec 2028	101.00	0.19%
<b>Government Securities Total</b>		<b>12,171.00</b>	<b>22.74%</b>
Infrastructure Facility	Bharti Airtel Ltd	498.00	0.93%
	7.33% IRFC NCD 2027	957.00	1.79%
	6.91% NHPC LTD NCD 2018	1,994.00	3.73%
	9.25% Reliance Jio NCD 2024	2,114.00	3.95%
	8.40% PGC NCD 2022	1,021.00	1.91%
	9.00% Reliance Jio NCD 2025	1,048.00	1.96%
	8.20% PGC NCD 2022	1,013.00	1.88%
	7.60% NHA1 NCD 2022	1,987.00	3.71%
<b>Infrastructure Facility Total</b>		<b>10,632.00</b>	<b>19.86%</b>
Others		21,109.00	39.44%
Net Current Assets		325.00	0.61%
<b>Grand Total</b>		<b>53,523.00</b>	<b>100.00%</b>

Pension Infrastructure Fund 2		ULIF06601/01/10PINFRAST02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	7,653.00	9.77%
	Tata Consultancy Services Ltd	4,325.00	5.53%
	Tech Mahindra Ltd	1,502.00	1.92%
<b>Computer programming, consultancy and related activities Total</b>		<b>13,480.00</b>	<b>17.22%</b>
Manufacture of electrical equipment	Bharat Heavy Electricals Ltd	1,541.00	1.97%
	GE Power India Ltd	4,624.00	5.91%
	Bajaj Electricals Ltd	3,776.00	4.82%
<b>Manufacture of electrical equipment Total</b>		<b>9,941.00</b>	<b>12.70%</b>

# ACCOUNTING RATIO contd...

## Appendix 5

Civil Engineering	Larsen & Toubro Ltd	9,223.00	11.78%
<b>Civil Engineering Total</b>		<b>9,223.00</b>	<b>11.78%</b>
Infrastructure Facility	Bharti Airtel Ltd	7,863.00	10.04%
	NTPC Ltd	4,690.00	5.99%
	Power Grid Corporation Of India Ltd	6,184.00	7.90%
	GAIL (India) Ltd	3,715.00	4.74%
	Adani Ports & Special Economic Zone Ltd	3,409.00	4.35%
<b>Infrastructure Facility Total</b>		<b>25,861.00</b>	<b>33.02%</b>
Others		43,806.00	55.95%
Net Current Assets		-24,016.00	-30.67%
<b>Grand Total</b>		<b>78,295.00</b>	<b>100.00%</b>

Pension Midcap Fund 2		ULIF05101/01/10PMIDCAPF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	State Bank Of India	6,888.00	3.14%
	Yes Bank Ltd	7,053.00	3.22%
	Kotak Mahindra Bank Ltd	3,748.00	1.71%
	Bharat Financial Inclusion Ltd	5,682.00	2.59%
	Cholamandalam Investment & Fin Co. Ltd	5,992.00	2.73%
	Shriram Transport Finance Co. Ltd	6,963.00	3.18%
	SBI Life Insurance Co Ltd	4,822.00	2.20%
	RBL Bank Ltd	11,293.00	5.15%
<b>Financial and insurance activities Total</b>		<b>52,441.00</b>	<b>23.92%</b>
Others		186,300.00	84.98%
Net Current Assets		-19,518.00	-8.90%
<b>Grand Total</b>		<b>219,223.00</b>	<b>100.00%</b>

Pension Money Market Fund 2		ULIF05201/01/10PMONMRKT02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	Bajaj Fin CP 2018	10,272.00	8.38%
	Kotak Mahindra Investments CP 2018	10,783.00	8.79%
	TCFSL CP 2019	3,740.00	3.05%
	Ind Bulls Housing CP 2019	7,475.00	6.09%
<b>Financial and insurance activities Total</b>		<b>32,270.00</b>	<b>26.31%</b>

Pension Money Market Fund 2		ULIF05201/01/10PMONMRKT02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Housing Finance Companies	HDFC CP 2018	10,770.00	8.78%
	ICICI Home Fin CP 2018	5,321.00	4.34%
<b>Housing Finance Companies Total</b>		<b>16,091.00</b>	<b>13.12%</b>
Manufacture Of Chemicals And Chemical Products	Godrej Industries CP 2018	12,856.00	10.48%
<b>Manufacture Of Chemicals And Chemical Products Total</b>		<b>12,856.00</b>	<b>10.48%</b>
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	Piramal Enterises Limited CP 2018	13,242.00	10.80%
<b>Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products Total</b>		<b>13,242.00</b>	<b>10.80%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motor CP 2018	12,796.00	10.43%
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>12,796.00</b>	<b>10.43%</b>
Infrastructure Facility	PFC CP 2018	10,917.00	8.90%
	PGC CP 2018	2,976.00	2.44%
	RECL CP 2018	7,755.00	6.32%
	IL & FS CP 2019	13,062.00	10.65%
<b>Infrastructure Facility Total</b>		<b>34,710.00</b>	<b>28.31%</b>
Others		20,889.00	17.03%
Net Current Assets		-20,208.00	-16.48%
<b>Grand Total</b>		<b>122,646.00</b>	<b>100.00%</b>

Pension Pure Equity Fund 2		ULIF05301/01/10PPUEQUY02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Manufacture Of Chemicals And Chemical Products	Asian Paints Ltd	5,211.00	3.92%
	Hindustan Unilever Ltd	12,084.00	9.10%
	UPL Ltd	1,500.00	1.14%
<b>Manufacture Of Chemicals And Chemical Products Total</b>		<b>18,795.00</b>	<b>14.16%</b>
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	Cipla Ltd	5,414.00	4.08%
	Aurobindo Pharma Ltd	1,270.00	0.96%
	Dr. Reddy's Laboratories Ltd	4,885.00	3.67%
	Sun Pharmaceutical Industries Ltd	1,530.00	1.15%
	Lupin Ltd	1,442.00	1.09%
	Cadila Healthcare Ltd	1,887.00	1.42%
<b>Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products Total</b>		<b>16,428.00</b>	<b>12.37%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Manufacture of motor vehicles, trailers and semi-trailers	Maruti Suzuki India Ltd	11,856.00	8.93%
	Motherson Sumi Systems Ltd	2,926.00	2.20%
	Mahindra & Mahindra Ltd	1,090.00	0.82%
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>15,872.00</b>	<b>11.95%</b>
Others		84,017.00	63.28%
Net Current Assets		-2,340.00	-1.76%
<b>Grand Total</b>		<b>132,772.00</b>	<b>100.00%</b>

Pension Smart Fund 1		ULIF06810/09/12PSMARTFU01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	9.00% Ind Bulls Housing NCD 2026	26,376.00	3.74%
	Bajaj Fin NCD 2019	17,187.00	2.44%
	8.55% Shriram Transport NCD 2021	15,126.00	2.15%
	10.00% Ind Bulls Housing NCD 2019	22,726.00	3.22%
	7.95% HDFC Bank NCD 2026	47,676.00	6.76%
	8.25% Tata Sons NCD 2022	2,030.00	0.29%
	8.35% Cholamandalam Inv & Fin Co. NCD 2022	4,916.00	0.70%
<b>Financial and insurance activities Total</b>		<b>136,037.00</b>	<b>19.30%</b>
Government Securities	GOI G Sec 2022	31,735.00	4.50%
	GOI G Sec 2023	40,711.00	5.78%
	GOI G Sec 2027	60,451.00	8.58%
	GOI G Sec 2030	13,800.00	1.96%
	GOI G Sec 2028	33,837.00	4.80%
	GOI TB 2018	5,545.00	0.79%
	GOI G Sec 2031	65,575.00	9.30%
	GOI TB 2019	5,832.00	0.83%
	SDL Rajasthan G Sec 2028	1,172.00	0.17%
	SDL Bihar G Sec 2028	7,972.00	1.13%
<b>Government Securities Total</b>		<b>266,630.00</b>	<b>37.84%</b>
Infrastructure Facility	10.08% IUESL NCD 2022	4,325.00	0.61%
	7.33% IRFC NCD 2027	18,186.00	2.58%
	6.91% NHPC LTD NCD 2018	30,904.00	4.38%
	9.25% PGC NCD 2021	15,714.00	2.23%
	7.99% PFC NCD 2022	28,227.00	4.01%
9.25% Reliance Jio NCD 2024	12,681.00	1.80%	

Pension Smart Fund 1		ULIF06810/09/12PSMARTFU01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Infrastructure Facility	7.27% NHAI NCD 2022	2,945.00	0.42%
	8.40% PGC NCD 2022	30,616.00	4.34%
	9.00% Reliance Jio NCD 2025	12,578.00	1.78%
	6.92% IRFC NCD 2019	29,723.00	4.22%
	9.00% NTPC NCD 2023	13,606.00	1.93%
	8.27% RECL NCD 2022	10,177.00	1.44%
<b>Infrastructure Facility Total</b>		<b>209,682.00</b>	<b>29.74%</b>
Others		56,372.00	8.00%
Net Current Assets		36,063.00	5.12%
<b>Grand Total</b>		<b>704,784.00</b>	<b>100.00%</b>

Reliance Assured Maturity Debt Fund		ULIF06720/12/11LASURMDEBT121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	9.40% UBI FD 2022	7,450.00	1.52%
	9.54% Tata Sons NCD 2022	20,148.00	4.12%
	9.00% Ind Bulls Housing NCD 2026	26,376.00	5.39%
	9.67% Tata Sons NCD 2022	10,676.00	2.18%
	8.35% Cholamandalam Inv & Fin Co. NCD 2022	44,244.00	9.04%
<b>Financial and insurance activities Total</b>		<b>108,894.00</b>	<b>22.25%</b>
Government Securities	SDL Kerala G Sec 2022	31,220.00	6.38%
	SDL Rajasthan G Sec 2022	90,631.00	18.52%
<b>Government Securities Total</b>		<b>121,851.00</b>	<b>24.90%</b>
Infrastructure Facility	9.35% PGC NCD 2022	34,834.00	7.12%
	10.08% IUESL NCD 2022	28,112.00	5.75%
	9.25% Reliance Jio NCD 2024	24,306.00	4.97%
	9.00% NTPC NCD 2023	38,725.00	7.91%
	8.27% RECL NCD 2022	40,707.00	8.32%
<b>Infrastructure Facility Total</b>		<b>166,684.00</b>	<b>34.07%</b>
Others		68,081.00	13.91%
Net Current Assets		23,820.00	4.87%
<b>Grand Total</b>		<b>489,330.00</b>	<b>100.00%</b>

# ACCOUNTING RATIO contd...

## Appendix 5

Industry wise disclosure of Investments (with exposure of 10% and above) segregated at Scrip level as on 31st Mar, 2017

Discontinued Policy Fund		ULIF05703/09/10DISCPOLF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	Indusind Bank CD 2017	42,255.00	0.93%
	Kotak Mahindra Investments CP 2017	41,967.00	0.92%
	IDFC Bank CD 2017	9,597.00	0.21%
	Bajaj Fin CP 2018	224,893.00	4.93%
	Cholamandalam Inv & Fin Co. CP 2018	233,857.00	5.13%
	Kotak Mahindra Investments CP 2018	65,306.00	1.43%
	Sundaram Fin CP 2018	65,929.00	1.45%
<b>Financial And Insurance Activities Total</b>		<b>683,804.00</b>	<b>15.00%</b>
Government Securities	GOI TB 2017	2,941,987.00	64.55%
	GOI TB 2018	188,603.00	4.14%
<b>Government Securities Total</b>		<b>3,130,590.00</b>	<b>68.69%</b>
Others		827,960.00	18.17%
Net Current Assets		-84,570.00	-1.86%
<b>Grand Total</b>		<b>4,557,784.00</b>	<b>100.00%</b>

Group Balanced Fund 1		ULGF00110/10/03GBALANCE01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	HDFC Bank Ltd	951.00	1.35%
	ICICI Bank Ltd	651.00	0.93%
	State Bank of India	535.00	0.76%
	Yes Bank Ltd	906.00	1.29%
	Mahindra & Mahindra Financial Services Ltd	60.00	0.09%
	Kotak Mahindra Bank Ltd	364.00	0.52%
	Bharat Financial Inclusion Ltd	64.00	0.09%
	Reliance MF MF	2,700.00	3.84%
	Indiabulls Liquid Fund MF	3,400.00	4.84%
	Indusind Bank Ltd	148.00	0.21%
	8.00% Yes Bank NCD 2026	4,013.00	5.71%
<b>Financial And Insurance Activities Total</b>		<b>13,792.00</b>	<b>19.62%</b>

Group Balanced Fund 1		ULGF00110/10/03GBALANCE01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2020	3,888.00	5.53%
	GOI G Sec 2023	7,302.00	10.39%
	GOI G Sec 2030	3,864.00	5.50%
	GOI G Sec 2026	2,505.00	3.56%
	GOI G Sec 2025	4,249.00	6.05%
<b>Government Securities Total</b>		<b>21,808.00</b>	<b>31.03%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	5,460.00	7.77%
	7.60% NHAI NCD 2022	3,016.00	4.29%
	6.72% NTPC NCD 2021	973.00	1.38%
	7.50% PFC NCD 2021	2,006.00	2.85%
	7.24% RECL NCD 2021	993.00	1.41%
<b>Infrastructure Facility Total</b>		<b>12,448.00</b>	<b>17.71%</b>
Others		19,625.00	27.92%
Net Current Assets		2,614.00	3.72%
<b>Grand Total</b>		<b>70,287.00</b>	<b>100.00%</b>

Group Balanced Fund 2		ULGF00210/10/03GBALANCE02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	9.70% Tata Sons NCD 2022	6,583.00	1.74%
	HDFC Bank Ltd	5,192.00	1.37%
	ICICI Bank Ltd	3,525.00	0.93%
	State Bank of India	2,895.00	0.77%
	Yes Bank Ltd	4,911.00	1.30%
	Mahindra & Mahindra Financial Services Ltd	328.00	0.09%
	Kotak Mahindra Bank Ltd	1,983.00	0.52%
	Bharat Financial Inclusion Ltd	346.00	0.09%
	Reliance MF MF	15,100.00	3.99%
	Indiabulls Liquid Fund MF	15,100.00	3.99%
	Indusind Bank Ltd	999.00	0.26%
	8.00% Yes Bank NCD 2026	13,041.00	3.46%
	7.95% HDFC Bank NCD 2026	15,334.00	4.05%
<b>Financial And Insurance Activities Total</b>		<b>85,337.00</b>	<b>22.56%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Group Balanced Fund 2		ULGF00210/10/03GBALANCE02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2020	24,492.00	6.47%
	GOI G Sec 2023	39,934.00	10.56%
	GOI G Sec 2030	21,762.00	5.75%
	GOI G Sec 2026	13,666.00	3.61%
	GOI G Sec 2025	22,700.00	6.00%
<b>Government Securities Total</b>		<b>122,554.00</b>	<b>32.39%</b>
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	14,848.00	3.92%
	8.47% LIC HF NCD 2019	5,276.00	1.39%
	8.46% HDFC NCD 2017	13,711.00	3.63%
	8.30% LIC HF NCD 2021	10,315.00	2.73%
<b>Housing Finance Companies Total</b>		<b>44,150.00</b>	<b>11.67%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	10,920.00	2.89%
	7.60% NHAI NCD 2022	11,058.00	2.92%
	8.05% NTPC NCD 2026	3,084.00	0.82%
	8.40% PGC NCD 2022	10,412.00	2.75%
	7.50% PFC NCD 2021	11,033.00	2.92%
	7.18% PFC NCD 2027	10,784.00	2.85%
	7.24% RECL NCD 2021	4,967.00	1.31%
<b>Infrastructure Facility Total</b>		<b>62,257.00</b>	<b>16.46%</b>
Others		53,918.00	14.25%
Net Current Assets		10,100.00	2.67%
<b>Grand Total</b>		<b>378,316.00</b>	<b>100.00%</b>

Group Balanced Fund 4		ULGF02105/06/13GBALANCE04121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	9.70% Tata Sons NCD 2022	7,680.00	0.31%
	HDFC Bank Ltd	31,737.00	1.28%
	ICICI Bank Ltd	21,565.00	0.87%
	State Bank of India	17,732.00	0.72%
	Yes Bank Ltd	30,293.00	1.22%
	Mahindra & Mahindra Financial Services Ltd	2,030.00	0.08%
	Kotak Mahindra Bank Ltd	12,258.00	0.49%
	Bharat Financial Inclusion Ltd	2,104.00	0.08%

Group Balanced Fund 4		ULGF02105/06/13GBALANCE04121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	Reliance MF MF	93,200.00	3.77%
	Indiabulls Liquid Fund MF	45,500.00	1.84%
	Indusind Bank Ltd	4,763.00	0.19%
	8.00% Yes Bank NCD 2026	110,345.00	4.46%
<b>Financial and insurance activities Total</b>		<b>379,207.00</b>	<b>15.31%</b>
Government Securities	GOI G Sec 2020	127,447.00	5.15%
	GOI G Sec 2023	241,245.00	9.74%
	GOI G Sec 2030	130,066.00	5.25%
	GOI G Sec 2026	83,662.00	3.38%
	GOI G Sec 2025	114,658.00	4.63%
	GOI TB 2017	335,448.00	13.54%
<b>Government Securities Total</b>		<b>1,032,526.00</b>	<b>41.69%</b>
Housing Finance Companies	8.60% LIC HF NCD 2021	93,568.00	3.78%
	8.45% HDFC NCD 2026	52,682.00	2.13%
	8.47% LIC HF NCD 2019	2,110.00	0.09%
	8.30% LIC HF NCD 2021	56,731.00	2.29%
	7.90% HDFC NCD 2026	50,947.00	2.06%
<b>Housing Finance Companies Total</b>		<b>256,038.00</b>	<b>10.35%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	12,011.00	0.48%
	7.60% NHAI NCD 2022	42,220.00	1.70%
	8.05% NTPC NCD 2026	22,617.00	0.91%
	8.40% PGC NCD 2022	56,227.00	2.27%
	7.50% PFC NCD 2021	73,219.00	2.96%
	7.18% PFC NCD 2027	58,820.00	2.37%
	7.24% RECL NCD 2021	21,853.00	0.88%
<b>Infrastructure Facility Total</b>		<b>286,967.00</b>	<b>11.57%</b>
Others		333,158.00	13.45%
Net Current Assets		188,933.00	7.63%
<b>Grand Total</b>		<b>2,476,829.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Group Capital Secure Fund 1		ULGF00431/01/07GCAPISEC01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI TB 2017	1,627.00	90.29%
<b>Government Securities Total</b>		<b>1,627.00</b>	<b>90.29%</b>
Others		168.00	9.32%
Net Current Assets		7.00	0.39%
<b>Grand Total</b>		<b>1,802.00</b>	<b>100.00%</b>

Group Corporate Bond Fund 2		ULGF01213/10/08GCORBOND02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2020	151,321.00	7.04%
	GOI G Sec 2023	284,096.00	13.21%
	GOI G Sec 2030	151,952.00	7.07%
	GOI G Sec 2026	72,260.00	3.36%
	GOI G Sec 2025	180,312.00	8.39%
	GOI TB 2017	198,274.00	9.23%
<b>Government Securities Total</b>		<b>1,038,215.00</b>	<b>48.30%</b>
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	11,666.00	0.54%
	8.60% LIC HF NCD 2021	47,824.00	2.23%
	8.45% HDFC NCD 2026	105,362.00	4.90%
	8.47% LIC HF NCD 2019	4,221.00	0.20%
	8.30% LIC HF NCD 2021	88,707.00	4.12%
<b>Housing Finance Companies Total</b>		<b>257,780.00</b>	<b>11.99%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	185,632.00	8.64%
	7.60% NHAI NCD 2022	59,310.00	2.76%
	8.05% NTPC NCD 2026	19,533.00	0.91%
	8.40% PGC NCD 2022	62,473.00	2.91%
	7.50% PFC NCD 2021	73,219.00	3.41%
	7.24% RECL NCD 2021	36,753.00	1.71%
	Tata Power CP 2017	147,905.00	6.88%
7.50% PFC NCD 2020	43,313.00	2.02%	
<b>Infrastructure Facility Total</b>		<b>628,138.00</b>	<b>29.24%</b>
Others		167,297.00	7.78%
Net Current Assets		57,875.00	2.69%
<b>Grand Total</b>		<b>2,149,305.00</b>	<b>100.00%</b>

Group Corporate Bond Fund 3		ULGF02305/06/13GCORBOND03121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2020	184,741.00	6.87%
	GOI G Sec 2023	348,759.00	12.97%
	GOI G Sec 2030	181,338.00	6.74%

Group Corporate Bond Fund 3		ULGF02305/06/13GRCORBOND03121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2026	98,072.00	3.65%
	GOI G Sec 2025	212,873.00	7.91%
	GOI TB 2017	407,672.00	15.16%
<b>Government Securities Total</b>		<b>1,433,455.00</b>	<b>53.30%</b>
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	14,848.00	0.55%
	8.60% LIC HF NCD 2021	12,476.00	0.46%
	8.45% HDFC NCD 2026	94,826.00	3.53%
	8.32% LIC HF NCD 2026	1,045.00	0.04%
	8.47% LIC HF NCD 2019	2,110.00	0.08%
	8.46% HDFC NCD 2017	63,280.00	2.35%
	8.30% LIC HF NCD 2021	66,014.00	2.45%
<b>Housing Finance Companies Total</b>		<b>305,546.00</b>	<b>11.36%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	149,597.00	5.56%
	7.60% NHAI NCD 2022	84,441.00	3.14%
	8.05% NTPC NCD 2026	15,421.00	0.57%
	6.72% NTPC NCD 2021	10,708.00	0.40%
	8.40% PGC NCD 2022	89,545.00	3.33%
	7.50% PFC NCD 2021	94,282.00	3.51%
	7.24% RECL NCD 2021	48,674.00	1.81%
	7.50% PFC NCD 2020	67,488.00	2.51%
<b>Infrastructure Facility Total</b>		<b>560,156.00</b>	<b>20.83%</b>
Others		299,702.00	11.14%
Net Current Assets		90,735.00	3.37%
<b>Grand Total</b>		<b>2,689,594.00</b>	<b>100.00%</b>

Group Energy Fund 1		ULGF01428/11/08ENERGYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Infrastructure Facility	NTPC Ltd	117.00	8.90%
	Power Grid Corporation of India Ltd	117.00	8.90%
	Petronet LNG Ltd	24.00	1.83%
	Gail (India) Ltd	109.00	8.30%
	Gujarat State Petronet Ltd	112.00	8.52%
<b>Infrastructure Facility Total</b>		<b>479.00</b>	<b>36.45%</b>
Manufacture of coke and refined petroleum products	Reliance Industries Ltd	59.00	4.49%
	Indian Oil Corporation Ltd	65.00	4.95%
	Castrol India Ltd	63.00	4.79%

## ACCOUNTING RATIO contd...

## Appendix 5

Group Energy Fund 1		ULGF01428/11/08ENERGYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
<b>Manufacture Of Coke And Refined Petroleum Products Total</b>		<b>187.00</b>	<b>14.23%</b>
Others		636.00	48.41%
Net Current Assets		12.00	0.91%
<b>Grand Total</b>		<b>1,314.00</b>	<b>100.00%</b>

Group Equity Fund 3		ULGF01808/06/09GEQUITYF03121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	44,481.00	6.07%
	HCL Technologies Ltd	22,013.00	3.00%
	Tech Mahindra Ltd	18,575.00	2.53%
	Mindtree Ltd	6,266.00	0.86%
	NIIT Ltd	1,721.00	0.23%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>93,056.00</b>	<b>12.69%</b>
Financial And Insurance Activities	HDFC Bank Ltd	43,236.00	5.90%
	ICICI Bank Ltd	31,206.00	4.26%
	State Bank of India	25,206.00	3.44%
	Yes Bank Ltd	41,523.00	5.67%
	Mahindra & Mahindra Financial Services Ltd	4,001.00	0.55%
	Kotak Mahindra Bank Ltd	8,233.00	1.12%
	Bharat Financial Inclusion Ltd	2,643.00	0.36%
	Equitas Holdings Limited	7,661.00	1.05%
	Indusind Bank Ltd	9,588.00	1.31%
<b>Financial And Insurance Activities Total</b>		<b>173,297.00</b>	<b>23.66%</b>
Manufacture Of Motor Vehicles, Trailers And Semi-Trailers	Maruti Suzuki India Ltd	36,365.00	4.96%
	Motherson Sumi Systems Ltd	22,899.00	3.13%
	Tata Motors Ltd	32,113.00	4.38%
	Mahindra & Mahindra Ltd	6,550.00	0.89%
<b>Manufacture Of Motor Vehicles, Trailers And Semi-Trailers Total</b>		<b>97,927.00</b>	<b>13.36%</b>
Others		365,935.00	49.94%
Net Current Assets		2,550.00	0.35%
<b>Grand Total</b>		<b>732,765.00</b>	<b>100.00%</b>

Group Equity Fund 4		ULGF02205/06/13GEQUITYF04121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	111,817.00	6.25%
	HCL Technologies Ltd	54,870.00	3.07%
	Tech Mahindra Ltd	46,695.00	2.61%
	Mindtree Ltd	14,868.00	0.83%
	NIIT Ltd	4,231.00	0.24%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>232,481.00</b>	<b>13.00%</b>
Financial And Insurance Activities	HDFC Bank Ltd	108,248.00	6.05%
	ICICI Bank Ltd	77,927.00	4.35%
	State Bank of India	63,358.00	3.54%
	Yes Bank Ltd	104,047.00	5.81%
	Mahindra & Mahindra Financial Services Ltd	9,713.00	0.54%
	Kotak Mahindra Bank Ltd	20,039.00	1.12%
	Equitas Holdings Limited	18,733.00	1.05%
	Indusind Bank Ltd	23,447.00	1.31%
<b>Financial And Insurance Activities Total</b>		<b>425,512.00</b>	<b>23.77%</b>
Manufacture Of Motor Vehicles, Trailers And Semi-Trailers	Maruti Suzuki India Ltd	90,663.00	5.06%
	Motherson Sumi Systems Ltd	55,488.00	3.10%
	Tata Motors Ltd	79,197.00	4.42%
	Mahindra & Mahindra Ltd	16,465.00	0.92%
<b>Manufacture Of Motor Vehicles, Trailers And Semi-Trailers Total</b>		<b>241,813.00</b>	<b>13.50%</b>
Others		884,981.00	49.43%
Net Current Assets		5,295.00	0.30%
<b>Grand Total</b>		<b>1,790,082.00</b>	<b>100.00%</b>

Group Gilt Fund 2		ULGF01610/12/08GGILTFUN02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
CCIL		580.00	14.81%
Government Securities	GOI G Sec 2020	566.00	14.45%
	GOI G Sec 2023	1,021.00	26.05%
	GOI G Sec 2030	549.00	14.03%
	GOI G Sec 2026	377.00	9.62%
	GOI G Sec 2025	547.00	13.96%
<b>Government Securities Total</b>		<b>3,060.00</b>	<b>78.11%</b>
Others		200.00	5.11%
Net Current Assets		77.00	1.97%
<b>Grand Total</b>		<b>3,917.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Group Growth Fund 1		ULGF00310/10/03GGROWTHF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	HDFC Bank Ltd	1,246.00	2.73%
	ICICI Bank Ltd	831.00	1.82%
	State Bank of India	686.00	1.50%
	Yes Bank Ltd	1,182.00	2.59%
	Mahindra & Mahindra Financial Services Ltd	79.00	0.17%
	Kotak Mahindra Bank Ltd	476.00	1.04%
	Bharat Financial Inclusion Ltd	83.00	0.18%
	Reliance MF MF	1,800.00	3.94%
	Indiabulls Liquid Fund MF	900.00	1.97%
	Indusind Bank Ltd	195.00	0.43%
<b>Financial And Insurance Activities Total</b>		<b>7,478.00</b>	<b>16.38%</b>
Government Securities	GOI G Sec 2020	1,352.00	2.96%
	GOI G Sec 2023	3,625.00	7.94%
	GOI G Sec 2030	1,885.00	4.13%
	GOI G Sec 2026	2,138.00	4.68%
	GOI G Sec 2025	2,093.00	4.58%
<b>Government Securities Total</b>		<b>11,093.00</b>	<b>24.30%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	3,276.00	7.18%
	8.05% NTPC NCD 2026	3,084.00	6.75%
	8.40% PGC NCD 2022	2,082.00	4.56%
	7.50% PFC NCD 2021	1,003.00	2.20%
<b>Infrastructure Facility Total</b>		<b>9,445.00</b>	<b>20.69%</b>
Others		16,285.00	35.66%
Net Current Assets		1,358.00	2.97%
<b>Grand Total</b>		<b>45,659.00</b>	<b>100.00%</b>

Group Infrastructure Fund 1		ULGF01908/06/09GINFRASF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Civil engineering	Larsen & Toubro Ltd	239.00	8.91%
	IRB Infrastructure Developers Ltd	32.00	1.19%
<b>Civil engineering Total</b>		<b>271.00</b>	<b>10.11%</b>

Group Infrastructure Fund 1		ULGF01908/06/09GINFRASF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Infrastructure Facility	Bharti Airtel Ltd	148.00	5.52%
	NTPC Ltd	246.00	9.18%
	Power Grid Corporation of India Ltd	239.00	8.91%
	Gujarat State Petronet Ltd	67.00	2.50%
	Adani Ports and Special Economic Zone Ltd	148.00	5.52%
	Bharti Infratel Limited	142.00	5.30%
<b>Infrastructure Facility Total</b>		<b>990.00</b>	<b>36.93%</b>
Others		1,490.00	55.57%
Net Current Assets		-70.00	-2.61%
<b>Grand Total</b>		<b>2,681.00</b>	<b>100.00%</b>

Group Midcap Fund 1		ULGF02008/06/09GMIDCAPF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	State Bank of India	141.00	4.20%
	Yes Bank Ltd	167.00	4.95%
	Mahindra & Mahindra Financial Services Ltd	35.00	1.04%
	Equitas Holdings Limited	71.00	2.12%
	BSE Limited	38.00	1.13%
<b>Financial And Insurance Activities Total</b>		<b>452.00</b>	<b>13.44%</b>
Manufacture of chemicals and chemical products	Colgate Palmolive India Ltd	86.00	2.56%
	Dabur India Ltd	46.00	1.37%
	Gujarat Fluorochemicals Ltd	128.00	3.82%
	Sharda Cropchem Limited	92.00	2.74%
<b>Manufacture of chemicals and chemical productsTotal</b>		<b>352.00</b>	<b>10.50%</b>
Others		2,540.00	75.73%
Net Current Assets		11.00	0.33%
<b>Grand Total</b>		<b>3,355.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Group Money Market Fund 2		ULGF00930/09/08GMONMRKT02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	Reliance MF MF	45,700.00	2.37%
	Cholamandalam Inv & Fin Co. CP 2018	150,430.00	7.79%
	Kotak Mahindra Investments CP 2018	14,120.00	0.73%
	Sundaram Fin CP 2018	122,439.00	6.34%
	Equitas Small Finance Bank CP 2017	22,353.00	1.16%
	Janalaksmi Financial Services CP 2017	112,470.00	5.83%
<b>Financial And Insurance Activities Total</b>		<b>467,512.00</b>	<b>24.22%</b>
Government Securities	GOI TB 2017	449,020.00	23.26%
<b>Government Securities Total</b>		<b>449,020.00</b>	<b>23.26%</b>
Infrastructure Facility	Reliance Jio CP 2017	104,332.00	5.40%
	IRFC CP 2017	91,322.00	4.73%
<b>Infrastructure Facility Total</b>		<b>195,654.00</b>	<b>10.14%</b>
Others		816,419.00	42.29%
Net Current Assets		1,704.00	0.09%
<b>Grand Total</b>		<b>1,930,309.00</b>	<b>100.00%</b>

Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	292.00	6.69%
	HCL Technologies Ltd	139.00	3.18%
	Tech Mahindra Ltd	154.00	3.53%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>585.00</b>	<b>13.40%</b>
Manufacture Of Chemicals And Chemical Products	Asian Paints Ltd	242.00	5.54%
	Hindustan Unilever Ltd	330.00	7.56%
	Colgate Palmolive India Ltd	45.00	1.03%
<b>Manufacture Of Chemicals And Chemical Products Total</b>		<b>617.00</b>	<b>14.13%</b>
Manufacture Of Motor Vehicles, Trailers And Semi-Trailers	Maruti Suzuki India Ltd	379.00	8.68%
	Motherson Sumi Systems Ltd	99.00	2.27%
	Tata Motors Ltd	99.00	2.27%
	Mahindra & Mahindra Ltd	22.00	0.50%
<b>Manufacture Of Motor Vehicles, Trailers And Semi-Trailers Total</b>		<b>599.00</b>	<b>13.72%</b>

Group Pure Equity Fund 1		ULGF01528/11/08GPUREEQF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	Sun Pharmaceuticals Industries Ltd	169.00	3.87%
	Sanofi India Ltd	75.00	1.72%
	Lupin Ltd	111.00	2.54%
	Cipla Ltd	119.00	2.73%
	Aurobindo Pharma Ltd	86.00	1.97%
	Glenmark Pharmaceuticals Ltd	43.00	0.98%
<b>Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products Total</b>		<b>603.00</b>	<b>13.81%</b>
Others		2,009.00	46.04%
Net Current Assets		-48.00	-1.10%
<b>Grand Total</b>		<b>4,365.00</b>	<b>100.00%</b>

Health Corporate Bond Fund 1		ULIF06301/02/08HRCORBOND01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
<b>CCIL</b>		<b>2,239.00</b>	<b>11.56%</b>
Financial and insurance activities	Reliance MF MF	700.00	3.61%
	UTI Liquid Fund MF	900.00	4.65%
	8.00% Yes Bank NCD 2026	1,003.00	5.18%
	7.95% HDFC Bank NCD 2026	1,022.00	5.27%
<b>Financial and insurance activities Total</b>		<b>3,625.00</b>	<b>18.71%</b>
Government Securities	GOI G Sec 2020	1,383.00	7.14%
	GOI G Sec 2023	2,562.00	13.22%
	GOI G Sec 2030	1,523.00	7.86%
	GOI G Sec 2026	828.00	4.27%
	GOI G Sec 2025	1,676.00	8.65%
<b>Government Securities Total</b>		<b>7,972.00</b>	<b>41.15%</b>
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	1,061.00	5.48%
	8.60% LIC HF NCD 2021	1,040.00	5.37%
<b>Housing Finance Companies Total</b>		<b>2,101.00</b>	<b>10.84%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	1,092.00	5.64%
	7.60% NHAI NCD 2022	1,005.00	5.19%
	7.50% PFC NCD 2021	1,003.00	5.18%
<b>Infrastructure Facility Total</b>		<b>3,100.00</b>	<b>16.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Health Corporate Bond Fund 1		ULIF06301/02/08HCORBOND01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Net Current Assets		337.00	1.74%
<b>Grand Total</b>		<b>19,374.00</b>	<b>100.00%</b>

Health Energy Fund 1		ULIF06001/02/08HENERGYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Infrastructure Facility	NTPC Ltd	405.00	8.80%
	Power Grid Corporation of India Ltd	404.00	8.78%
	Petronet LNG Ltd	82.00	1.78%
	Gail (India) Ltd	383.00	8.32%
	Gujarat State Petronet Ltd	390.00	8.48%
<b>Infrastructure Facility Total</b>		<b>1,664.00</b>	<b>36.17%</b>
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	207.00	4.50%
	Indian Oil Corporation Ltd	225.00	4.89%
	Castrol India Ltd	217.00	4.72%
<b>Manufacture Of Coke And Refined Petroleum Products Total</b>		<b>649.00</b>	<b>14.11%</b>
Others		2,268.00	49.31%
Net Current Assets		19.00	0.41%
<b>Grand Total</b>		<b>4,600.00</b>	<b>100.00%</b>

Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	26,726.00	6.11%
	HCL Technologies Ltd	12,515.00	2.86%
	Tech Mahindra Ltd	11,371.00	2.60%
	Mindtree Ltd	4,132.00	0.94%
	NIIT Ltd	3,827.00	0.87%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>58,571.00</b>	<b>13.39%</b>

Health Equity Fund 1		ULIF01201/02/08HEQUITYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	HDFC Bank Ltd	26,318.00	6.01%
	ICICI Bank Ltd	17,923.00	4.10%
	State Bank of India	13,204.00	3.02%
	Yes Bank Ltd	25,410.00	5.81%
	Mahindra & Mahindra Financial Services Ltd	1,949.00	0.45%
	Kotak Mahindra Bank Ltd	8,401.00	1.92%
	Bharat Financial Inclusion Ltd	1,103.00	0.25%
	Equitas Holdings Limited	2,158.00	0.49%
	Indusind Bank Ltd	5,294.00	1.21%
	Lakshmi Vilas Bank Ltd	2,181.00	0.50%
<b>Financial And Insurance Activities Total</b>		<b>103,941.00</b>	<b>23.75%</b>
Manufacture Of Motor Vehicles, Trailers And Semi-Trailers	Maruti Suzuki India Ltd	21,759.00	4.97%
	Motherson Sumi Systems Ltd	12,914.00	2.95%
	Tata Motors Ltd	18,979.00	4.34%
	Mahindra & Mahindra Ltd	4,373.00	1.00%
<b>Manufacture Of Motor Vehicles, Trailers And Semi-Trailers Total</b>		<b>58,025.00</b>	<b>13.26%</b>
Others		213,163.00	48.72%
Net Current Assets		3,856.00	0.88%
<b>Grand Total</b>		<b>437,556.00</b>	<b>100.00%</b>

Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	2,635.00	6.07%
	HCL Technologies Ltd	1,284.00	2.96%
	Tech Mahindra Ltd	1,101.00	2.53%
	Mindtree Ltd	366.00	0.84%
	NIIT Ltd	100.00	0.23%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>5,486.00</b>	<b>12.63%</b>

## ACCOUNTING RATIO contd...

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Health Equity Fund 2		ULIF05411/01/10HEQUITYF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	HDFC Bank Ltd	2,513.00	5.79%
	ICICI Bank Ltd	1,814.00	4.18%
	State Bank of India	1,548.00	3.56%
	Yes Bank Ltd	2,414.00	5.56%
Financial And Insurance Activities	Mahindra & Mahindra Financial Services Ltd	231.00	0.53%
	Kotak Mahindra Bank Ltd	479.00	1.10%
	Bharat Financial Inclusion Ltd	156.00	0.36%
	Equitas Holdings Limited	451.00	1.04%
	Indusind Bank Ltd	565.00	1.30%
<b>Financial And Insurance Activities Total</b>		<b>10,171.00</b>	<b>23.42%</b>
	Maruti Suzuki India Ltd	2,099.00	4.83%
Manufacture Of Motor Vehicles, Trailers And Semi-Trailers	Motherson Sumi Systems Ltd	1,328.00	3.06%
	Tata Motors Ltd	1,882.00	4.33%
	Mahindra & Mahindra Ltd	387.00	0.89%
<b>Manufacture Of Motor Vehicles, Trailers And Semi-Trailers Total</b>		<b>5,696.00</b>	<b>13.11%</b>
Others		21,752.00	50.09%
Net Current Assets		326.00	0.75%
<b>Grand Total</b>		<b>43,431.00</b>	<b>100.00%</b>

Health Gilt Fund 1		ULIF01301/02/08HGILTFUN01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	GOI G Sec 2020	1,907.00	14.64%
	GOI G Sec 2023	3,478.00	26.69%
Government Securities	GOI G Sec 2030	1,906.00	14.63%
	GOI G Sec 2026	1,383.00	10.61%
	GOI G Sec 2025	1,885.00	14.47%
<b>Government Securities Total</b>		<b>10,559.00</b>	<b>81.04%</b>
Others		2,210.00	16.96%
Net Current Assets		260.00	2.00%
<b>Grand Total</b>		<b>13,029.00</b>	<b>100.00%</b>

Health Growth Plus Fund 1		ULIF01401/02/08HGRWTPLS01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	HDFC Bank Ltd	2,135.00	3.55%
	ICICI Bank Ltd	1,226.00	2.04%
	State Bank of India	1,133.00	1.88%
	Yes Bank Ltd	1,978.00	3.29%
	Kotak Mahindra Bank Ltd	759.00	1.26%
	Bharat Financial Inclusion Ltd	275.00	0.46%
	Indusind Bank Ltd	319.00	0.53%
	8.00% Yes Bank NCD 2026	2,006.00	3.33%
<b>Financial And Insurance Activities Total</b>		<b>9,831.00</b>	<b>16.34%</b>
Government Securities	GOI G Sec 2020	1,530.00	2.54%
	GOI G Sec 2023	4,010.00	6.67%
	GOI G Sec 2030	2,020.00	3.36%
	GOI G Sec 2026	1,970.00	3.27%
	GOI G Sec 2025	2,239.00	3.72%
<b>Government Securities Total</b>		<b>11,769.00</b>	<b>19.56%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	3,276.00	5.45%
	7.60% NHAI NCD 2022	1,005.00	1.67%
	8.05% NTPC NCD 2026	1,028.00	1.71%
	6.72% NTPC NCD 2021	973.00	1.62%
	7.50% PFC NCD 2021	1,003.00	1.67%
	7.24% RECL NCD 2021	993.00	1.65%
<b>Infrastructure Facility Total</b>		<b>8,278.00</b>	<b>13.76%</b>
Others		29,375.00	48.84%
Net Current Assets		901.00	1.50%
<b>Grand Total</b>		<b>60,154.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

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Health Infrastructure Fund 1		ULIF06101/02/08HINFRAST01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Civil Engineering	Larsen & Toubro Ltd	383.00	8.86%
	IRB Infrastructure Developers Ltd	50.00	1.16%
<b>Civil Engineering Total</b>		<b>433.00</b>	<b>10.02%</b>
Infrastructure Facility	Bharti Airtel Ltd	232.00	5.37%
	NTPC Ltd	381.00	8.81%
	Power Grid Corporation of India Ltd	382.00	8.84%
	Gujarat State Petronet Ltd	107.00	2.48%
	Adani Ports and Special Economic Zone Ltd	241.00	5.58%
	Bharti Infratel Limited	222.00	5.14%
<b>Infrastructure Facility Total</b>		<b>1,565.00</b>	<b>36.22%</b>
Others		2,295.00	53.09%
Net Current Assets		29.00	0.67%
<b>Grand Total</b>		<b>4,322.00</b>	<b>100.00%</b>

Health Midcap Fund 1		ULIF06201/02/08HMIDCAPF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	State Bank of India	416.00	4.17%
	Yes Bank Ltd	495.00	4.96%
	Mahindra & Mahindra Financial Services Ltd	105.00	1.05%
	Equitas Holdings Limited	213.00	2.13%
	BSE Limited	114.00	1.14%
<b>Financial And Insurance Activities Total</b>		<b>1,343.00</b>	<b>13.45%</b>
Manufacture of chemicals and chemical products	Colgate Palmolive India Ltd	258.00	2.58%
	Dabur India Ltd	134.00	1.34%
	Gujarat Fluorochemicals Ltd	410.00	4.11%
	Sharda Cropchem Limited	273.00	2.73%
<b>Manufacture of chemicals and chemical products Total</b>		<b>1,075.00</b>	<b>10.77%</b>
Others		7,499.00	75.12%
Net Current Assets		66.00	0.66%
<b>Grand Total</b>		<b>9,983.00</b>	<b>100.00%</b>

Health Money Market Fund 1		ULIF01501/02/08HMONMRKT01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	Reliance MF MF	200.00	1.62%
	Cholamandalam Inv & Fin Co. CP 2018	940.00	7.60%
Financial And Insurance Activities	Kotak Mahindra Investments CP 2018	941.00	7.61%
	Janalaksmi Financial Services CP 2017	970.00	7.85%
<b>Financial And Insurance Activities Total</b>		<b>3,051.00</b>	<b>24.68%</b>
Government Securities	GOI TB 2017	2,429.00	19.65%
<b>Government Securities Total</b>		<b>2,429.00</b>	<b>19.65%</b>
	HDFC CP 2017	955.00	7.72%
Housing Finance Companies	ICICI Home Fin CP 2017	491.00	3.97%
<b>Housing Finance Companies Total</b>		<b>1,446.00</b>	<b>11.70%</b>
	Reliance Jio CP 2017	994.00	8.04%
Infrastructure Facility	IRFC CP 2017	494.00	4.00%
<b>Infrastructure Facility Total</b>		<b>1,488.00</b>	<b>12.04%</b>
Others		3,941.00	31.87%
Net Current Assets		8.00	0.06%
<b>Grand Total</b>		<b>12,363.00</b>	<b>100.00%</b>

Health Pure Equity Fund 1		ULIF01601/02/08HPUEQUTY01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	Infosys Ltd	1,882.00	6.47%
	HCL Technologies Ltd	899.00	3.09%
Computer Programming, Consultancy And Related Activities	Tech Mahindra Ltd	993.00	3.41%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>3,774.00</b>	<b>12.98%</b>
	Asian Paints Ltd	1,564.00	5.38%
	Hindustan Unilever Ltd	2,085.00	7.17%
Manufacture Of Chemicals And Chemical Products	Colgate Palmolive India Ltd	289.00	0.99%
<b>Manufacture Of Chemicals And Chemical Products Total</b>		<b>3,938.00</b>	<b>13.54%</b>

## ACCOUNTING RATIO contd...

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Health Pure Equity Fund 1		ULIF01601/02/08HPUEQTY01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Manufacture Of Motor Vehicles, Trailers And Semi-Trailers	Maruti Suzuki India Ltd	2,454.00	8.44%
	Motherson Sumi Systems Ltd	655.00	2.25%
	Tata Motors Ltd	633.00	2.18%
	Mahindra & Mahindra Ltd	143.00	0.49%
<b>Manufacture Of Motor Vehicles, Trailers And Semi-Trailers Total</b>		<b>3,885.00</b>	<b>13.36%</b>
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	Sun Pharmaceuticals Industries Ltd	1,099.00	3.78%
	Sanofi India Ltd	433.00	1.49%
	Lupin Ltd	720.00	2.48%
	Cipla Ltd	799.00	2.75%
	Aurobindo Pharma Ltd	552.00	1.90%
	Glenmark Pharmaceuticals Ltd	277.00	0.95%
<b>Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products Total</b>		<b>3,880.00</b>	<b>13.34%</b>
Others		13,498.00	46.41%
Net Current Assets		107.00	0.37%
<b>Grand Total</b>		<b>29,082.00</b>	<b>100.00%</b>

Health Super Growth Fund 1		ULIF01701/02/08HSPRGRWT01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	2,576.00	5.80%
	HCL Technologies Ltd	1,293.00	2.91%
	Tech Mahindra Ltd	735.00	1.65%
	NIIT Technologies Ltd	642.00	1.44%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>5,246.00</b>	<b>11.80%</b>
Financial And Insurance Activities	HDFC Bank Ltd	2,498.00	5.62%
	ICICI Bank Ltd	1,449.00	3.26%
	State Bank of India	1,351.00	3.04%
	Yes Bank Ltd	2,385.00	5.36%
	Kotak Mahindra Bank Ltd	891.00	2.01%
	Bharat Financial Inclusion Ltd	321.00	0.72%
	Indusind Bank Ltd	368.00	0.83%
	8.00% Yes Bank NCD 2026	1,003.00	2.26%

Health Super Growth Fund 1		ULIF01701/02/08HSPRGRWT01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
<b>Financial And Insurance Activities Total</b>		<b>10,266.00</b>	<b>23.10%</b>
Others		28,380.00	63.87%
Net Current Assets		545.00	1.23%
<b>Grand Total</b>		<b>44,437.00</b>	<b>100.00%</b>

Life Balanced Fund 1		ULIF00128/07/04LBALANCE01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
<b>CCIL</b>		148,312.00	15.80%
Government Securities	GOI G Sec 2020	51,100.00	5.44%
	GOI G Sec 2023	97,557.00	10.39%
	GOI G Sec 2030	49,035.00	5.22%
	GOI G Sec 2026	32,498.00	3.46%
	GOI G Sec 2025	53,617.00	5.71%
<b>Government Securities Total</b>		<b>283,807.00</b>	<b>30.24%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	46,955.00	5.00%
	7.60% NHAI NCD 2022	34,178.00	3.64%
	8.05% NTPC NCD 2026	6,168.00	0.66%
	6.72% NTPC NCD 2021	18,496.00	1.97%
	8.40% PGC NCD 2022	34,360.00	3.66%
	7.50% PFC NCD 2021	28,084.00	2.99%
	7.18% PFC NCD 2027	40,194.00	4.28%
7.24% RECL NCD 2021	14,900.00	1.59%	
<b>Infrastructure Facility Total</b>		<b>223,335.00</b>	<b>23.79%</b>
Others		251,897.00	26.83%
Net Current Assets		31,311.00	3.34%
<b>Grand Total</b>		<b>938,662.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

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Life Capital Secure Fund 1		ULIF00228/07/04LCAPTSEC01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	Indusind Bank CD 2017	3,940.00	8.94%
	Kotak Mahindra Investments CP 2017	3,904.00	8.86%
	Reliance MF MF	1,800.00	4.08%
	Equitas Small Finance Bank CP 2017	2,916.00	6.62%
<b>Financial And Insurance Activities Total</b>		<b>12,560.00</b>	<b>28.49%</b>
Housing Finance Companies	HDFC CP 2017	1,946.00	4.41%
	ICICI Home Fin CP 2017	3,928.00	8.91%
<b>Housing Finance Companies Total</b>		<b>5,874.00</b>	<b>13.33%</b>
Infrastructure Facility	Reliance Jio CP 2017	3,975.00	9.02%
	IRFC CP 2017	3,949.00	8.96%
<b>Infrastructure Facility Total</b>		<b>7,924.00</b>	<b>17.98%</b>
Others		19,830.00	44.98%
Net Current Assets		-2,107.00	-4.78%
<b>Grand Total</b>		<b>44,081.00</b>	<b>100.00%</b>

Life Corporate Bond Fund 1		ULIF02310/06/08LCORBOND01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2020	245,777.00	6.91%
	GOI G Sec 2023	463,944.00	13.05%
	GOI G Sec 2030	267,785.00	7.53%
	GOI G Sec 2026	143,492.00	4.03%
	GOI G Sec 2025	295,714.00	8.32%
	SDL WB G Sec 2027	120,180.00	3.38%
<b>Government Securities Total</b>		<b>1,536,892.00</b>	<b>43.22%</b>
Housing Finance Companies	9.45% LIC HF NCD 2022	10,804.00	0.30%
	10.00% Ind Bulls Housing NCD 2019	242,868.00	6.83%
	8.60% LIC HF NCD 2021	31,189.00	0.88%
	8.45% HDFC NCD 2026	105,362.00	2.96%
	8.32% LIC HF NCD 2026	42,850.00	1.20%
	8.47% LIC HF NCD 2019	8,442.00	0.24%
	8.46% HDFC NCD 2017	7,383.00	0.21%
8.30% LIC HF NCD 2021	26,818.00	0.75%	

Life Corporate Bond Fund 1		ULIF02310/06/08LCORBOND01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
<b>Housing Finance Companies Total</b>		<b>475,716.00</b>	<b>13.38%</b>
	9.25% Reliance Jio NCD 2024	311,206.00	8.75%
	7.60% NHAI NCD 2022	149,782.00	4.21%
	8.05% NTPC NCD 2026	11,309.00	0.32%
Infrastructure Facility	6.72% NTPC NCD 2021	81,773.00	2.30%
	7.50% PFC NCD 2021	134,401.00	3.78%
	7.24% RECL NCD 2021	72,514.00	2.04%
	Tata Power CP 2017	116,845.00	3.29%
	7.50% PFC NCD 2020	118,860.00	3.34%
<b>Infrastructure Facility Total</b>		<b>996,690.00</b>	<b>28.03%</b>
Others		413,974.00	11.63%
Net Current Assets		133,004.00	3.74%
<b>Grand Total</b>		<b>3,556,276.00</b>	<b>100.00%</b>

Life Corporate Bond Fund 2		ULIF04020/08/09LCORBOND02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
<b>CCIL</b>		5,428.00	16.10%
	Reliance MF MF	1,300.00	3.86%
Financial And Insurance Activities	UTI Liquid Fund MF	1,600.00	4.75%
	8.00% Yes Bank NCD 2026	2,006.00	5.95%
	7.95% HDFC Bank NCD 2026	2,045.00	6.06%
<b>Financial And Insurance Activities Total</b>		<b>6,951.00</b>	<b>20.62%</b>
Government Securities	GOI G Sec 2020	2,410.00	7.15%
	GOI G Sec 2023	4,489.00	13.31%
	GOI G Sec 2030	2,268.00	6.73%
	GOI G Sec 2026	1,362.00	4.04%
	GOI G Sec 2025	2,936.00	8.71%
<b>Government Securities Total</b>		<b>13,465.00</b>	<b>39.94%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	1,092.00	3.24%
	7.60% NHAI NCD 2022	1,005.00	2.98%
	7.50% PFC NCD 2021	1,003.00	2.97%
	7.24% RECL NCD 2021	993.00	2.94%
	7.50% PFC NCD 2020	1,007.00	2.99%
<b>Infrastructure Facility Total</b>		<b>5,100.00</b>	<b>15.12%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Corporate Bond Fund 2		ULIF04020/08/09LCORBOND02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Others		2,085.00	6.18%
Net Current Assets		688.00	2.04%
<b>Grand Total</b>		<b>33,717.00</b>	<b>100.00%</b>

Life Energy Fund 1		ULIF02410/06/08LEENERGYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Infrastructure Facility	NTPC Ltd	35,178.00	8.88%
	Power Grid Corporation of India Ltd	35,277.00	8.90%
	Petronet LNG Ltd	7,651.00	1.93%
	Gail (India) Ltd	33,206.00	8.38%
	Gujarat State Petronet Ltd	33,975.00	8.57%
<b>Infrastructure Facility Total</b>		<b>145,287.00</b>	<b>36.66%</b>
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	17,964.00	4.53%
	Indian Oil Corporation Ltd	19,774.00	4.99%
	Castrol India Ltd	18,903.00	4.77%
<b>Manufacture Of Coke And Refined Petroleum Products Total</b>		<b>56,641.00</b>	<b>14.29%</b>
Others		194,446.00	49.06%
Net Current Assets		-45.00	-0.01%
<b>Grand Total</b>		<b>396,329.00</b>	<b>100.00%</b>

Life Energy Fund 2		ULIF04101/01/10LEENERGYF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Infrastructure Facility	NTPC Ltd	8,632.00	8.92%
	Power Grid Corporation of India Ltd	8,645.00	8.93%
	Petronet LNG Ltd	2,013.00	2.08%
	Gail (India) Ltd	8,219.00	8.49%
	Gujarat State Petronet Ltd	8,355.00	8.63%
<b>Infrastructure Facility Total</b>		<b>35,864.00</b>	<b>37.06%</b>
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	4,446.00	4.59%
	Indian Oil Corporation Ltd	4,724.00	4.88%
	Castrol India Ltd	4,623.00	4.78%

Life Energy Fund 1		ULIF02410/06/08LEENERGYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
<b>Manufacture Of Coke And Refined Petroleum Products Total</b>		<b>13,793.00</b>	<b>14.25%</b>
Others		47,057.00	48.63%
Net Current Assets		61.00	0.06%
<b>Grand Total</b>		<b>96,775.00</b>	<b>100.00%</b>

Life Equity Fund 1		ULIF00328/07/04LEQUITYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	108,952.00	6.20%
	HCL Technologies Ltd	51,328.00	2.92%
	Tech Mahindra Ltd	46,357.00	2.64%
	Mindtree Ltd	17,818.00	1.01%
	NIIT Ltd	15,878.00	0.90%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>240,333.00</b>	<b>13.67%</b>
Financial And Insurance Activities	HDFC Bank Ltd	107,933.00	6.14%
	ICICI Bank Ltd	73,503.00	4.18%
	State Bank of India	53,648.00	3.05%
	Yes Bank Ltd	103,697.00	5.90%
	Mahindra & Mahindra Financial Services Ltd	7,964.00	0.45%
	Kotak Mahindra Bank Ltd	36,217.00	2.06%
	Bharat Financial Inclusion Ltd	4,492.00	0.26%
	Equitas Holdings Limited	9,033.00	0.51%
	Indusind Bank Ltd	21,498.00	1.22%
	Lakshmi Vilas Bank Ltd	9,347.00	0.53%
<b>Financial And Insurance Activities Total</b>		<b>427,332.00</b>	<b>24.30%</b>
Manufacture Of Motor Vehicles, Trailers And Semi-Trailers	Maruti Suzuki India Ltd	89,207.00	5.08%
	Motherson Sumi Systems Ltd	53,881.00	3.07%
	Tata Motors Ltd	78,433.00	4.46%
	Mahindra & Mahindra Ltd	17,847.00	1.02%
<b>Manufacture Of Motor Vehicles, Trailers And Semi-Trailers Total</b>		<b>239,368.00</b>	<b>13.63%</b>
Others		852,779.00	48.53%
Net Current Assets		-2,258.00	-0.13%
<b>Grand Total</b>		<b>1,757,554.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Equity Fund 2		ULIF02510/06/08LEQUITYF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	653,177.00	6.13%
	HCL Technologies Ltd	307,078.00	2.88%
	Tech Mahindra Ltd	279,458.00	2.63%
	Mindtree Ltd	101,884.00	0.96%
	NIIT Ltd	94,357.00	0.89%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>1,435,954.00</b>	<b>13.49%</b>
Financial And Insurance Activities	HDFC Bank Ltd	645,727.00	6.06%
	ICICI Bank Ltd	430,116.00	4.04%
	State Bank of India	322,417.00	3.03%
	Yes Bank Ltd	621,475.00	5.85%
	Mahindra & Mahindra Financial Services Ltd	47,725.00	0.45%
	Kotak Mahindra Bank Ltd	222,616.00	2.09%
	Bharat Financial Inclusion Ltd	26,948.00	0.25%
	Equitas Holdings Limited	52,939.00	0.50%
	Indusind Bank Ltd	129,133.00	1.21%
	Lakshmi Vilas Bank Ltd	44,421.00	0.42%
<b>Financial And Insurance Activities Total</b>		<b>2,543,517.00</b>	<b>23.90%</b>
Manufacture Of Motor Vehicles, Trailers And Semi-Trailers	Maruti Suzuki India Ltd	532,618.00	5.00%
	Motherson Sumi Systems Ltd	316,699.00	2.97%
	Tata Motors Ltd	468,899.00	4.40%
	Mahindra & Mahindra Ltd	106,999.00	1.00%
<b>Manufacture Of Motor Vehicles, Trailers And Semi-Trailers Total</b>		<b>1,425,215.00</b>	<b>13.37%</b>
Others		5,193,712.00	48.78%
Net Current Assets		48,962.00	0.46%
<b>Grand Total</b>		<b>10,647,360.00</b>	<b>100.00%</b>

Life Equity Fund 3		ULIF04201/01/10LEQUITYF03121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	930,092.00	6.05%
	HCL Technologies Ltd	456,815.00	2.97%
	Tech Mahindra Ltd	388,409.00	2.52%
	Mindtree Ltd	129,291.00	0.84%
	NIIT Ltd	44,172.00	0.29%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>1,948,779.00</b>	<b>12.67%</b>
Financial And Insurance Activities	HDFC Bank Ltd	899,061.00	5.84%
	ICICI Bank Ltd	647,159.00	4.21%
	State Bank of India	526,870.00	3.42%
	Yes Bank Ltd	861,100.00	5.60%
	Mahindra & Mahindra Financial Services Ltd	81,897.00	0.53%
	Kotak Mahindra Bank Ltd	172,998.00	1.12%
	Bharat Financial Inclusion Ltd	47,433.00	0.31%
	Equitas Holdings Limited	159,644.00	1.04%
	Indusind Bank Ltd	199,817.00	1.30%
<b>Financial And Insurance Activities Total</b>		<b>3,595,979.00</b>	<b>23.37%</b>
Manufacture Of Motor Vehicles, Trailers And Semi-Trailers	Maruti Suzuki India Ltd	755,049.00	4.91%
	Motherson Sumi Systems Ltd	454,693.00	2.96%
	Tata Motors Ltd	676,550.00	4.40%
	Mahindra & Mahindra Ltd	136,920.00	0.89%
<b>Manufacture Of Motor Vehicles, Trailers And Semi-Trailers Total</b>		<b>2,023,212.00</b>	<b>13.15%</b>
Others		7,649,033.00	49.71%
Net Current Assets		169,062.00	1.10%
<b>Grand Total</b>		<b>15,386,065.00</b>	<b>100.00%</b>

Life Gilt Fund 1		ULIF02610/06/08LGILTFUN01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2020	107,504.00	14.76%
	GOI G Sec 2023	194,738.00	26.74%
	GOI G Sec 2030	104,699.00	14.37%
	GOI G Sec 2026	77,059.00	10.58%
	GOI G Sec 2025	108,045.00	14.83%
<b>Government Securities Total</b>		<b>592,045.00</b>	<b>81.28%</b>
Others		118,913.00	16.33%
Net Current Assets		17,391.00	2.39%
<b>Grand Total</b>		<b>728,349.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Gilt Fund 2		ULIF03819/03/09LGILTFUN02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Government Securities	GOI G Sec 2020	2,882.00	14.46%
	GOI G Sec 2023	5,229.00	26.24%
	GOI G Sec 2030	2,880.00	14.45%
	GOI G Sec 2026	1,960.00	9.84%
	GOI G Sec 2025	2,936.00	14.74%
<b>Government Securities Total</b>		<b>15,887.00</b>	<b>79.73%</b>
Others		3,729.00	18.72%
Net Current Assets		309.00	1.55%
<b>Grand Total</b>		<b>19,925.00</b>	<b>100.00%</b>

Life Growth Fund 1		ULIF00428/07/04LGROWTHF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	HDFC Bank Ltd	6,265.00	2.97%
	ICICI Bank Ltd	3,661.00	1.74%
	State Bank of India	3,246.00	1.54%
	Yes Bank Ltd	5,455.00	2.59%
	Kotak Mahindra Bank Ltd	2,145.00	1.02%
	Bharat Financial Inclusion Ltd	783.00	0.37%
	Reliance MF MF	8,400.00	3.98%
	Indiabulls Liquid Fund MF	8,400.00	3.98%
	Indusind Bank Ltd	932.00	0.44%
	8.00% Yes Bank NCD 2026	7,022.00	3.33%
<b>Financial And Insurance Activities Total</b>		<b>46,309.00</b>	<b>21.96%</b>
Government Securities	GOI G Sec 2020	6,477.00	3.07%
	GOI G Sec 2023	17,197.00	8.15%
	GOI G Sec 2030	9,167.00	4.35%
	GOI G Sec 2026	7,126.00	3.38%
	GOI G Sec 2025	10,455.00	4.96%
<b>Government Securities Total</b>		<b>50,422.00</b>	<b>23.91%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	14,195.00	6.73%
	7.60% NHAI NCD 2022	7,037.00	3.34%
	6.72% NTPC NCD 2021	6,814.00	3.23%
	7.50% PFC NCD 2021	5,015.00	2.38%
	7.24% RECL NCD 2021	2,980.00	1.41%
<b>Infrastructure Facility Total</b>		<b>36,041.00</b>	<b>17.09%</b>

Industry	Security Name	Market Value (₹ '000)	% of NAV
Others		75,436.00	35.75%
Net Current Assets		2,717.00	1.29%
<b>Grand Total</b>		<b>210,925.00</b>	<b>100.00%</b>

Life Growth Fund 2		ULIF01102/11/07LGROWTHF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	HDFC Bank Ltd	6,202.00	2.40%
	ICICI Bank Ltd	4,298.00	1.67%
	State Bank of India	3,945.00	1.53%
	Yes Bank Ltd	6,526.00	2.53%
	Kotak Mahindra Bank Ltd	2,603.00	1.01%
	Bharat Financial Inclusion Ltd	943.00	0.37%
	Reliance MF MF	7,400.00	2.87%
	Indusind Bank Ltd	1,096.00	0.42%
	8.00% Yes Bank NCD 2026	8,025.00	3.11%
<b>Financial And Insurance Activities Total</b>		<b>41,038.00</b>	<b>15.90%</b>
Government Securities	GOI G Sec 2020	7,682.00	2.98%
	GOI G Sec 2023	20,551.00	7.96%
	GOI G Sec 2030	10,390.00	4.03%
	GOI G Sec 2026	8,667.00	3.36%
	GOI G Sec 2025	12,610.00	4.89%
<b>Government Securities Total</b>		<b>59,900.00</b>	<b>23.21%</b>
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	15,908.00	6.17%
	8.45% HDFC NCD 2026	10,536.00	4.08%
	8.47% LIC HF NCD 2019	8,442.00	3.27%
<b>Housing Finance Companies Total</b>		<b>34,886.00</b>	<b>13.52%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	5,459.00	2.12%
	7.60% NHAI NCD 2022	7,037.00	2.73%
	8.05% NTPC NCD 2026	4,112.00	1.59%
	7.50% PFC NCD 2021	6,018.00	2.33%
	7.18% PFC NCD 2027	2,941.00	1.14%
7.24% RECL NCD 2021	1,987.00	0.77%	
<b>Infrastructure Facility Total</b>		<b>27,554.00</b>	<b>10.68%</b>
Others		87,536.00	33.93%
Net Current Assets		7,111.00	2.76%
<b>Grand Total</b>		<b>258,025.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Growth Plus Fund 1		ULIF00809/04/07LGRWTPLS01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	HDFC Bank Ltd	12,436.00	3.02%
	ICICI Bank Ltd	8,655.00	2.10%
	State Bank of India	7,943.00	1.93%
	Yes Bank Ltd	13,662.00	3.32%
	Kotak Mahindra Bank Ltd	5,210.00	1.26%
	Bharat Financial Inclusion Ltd	1,888.00	0.46%
	Indusind Bank Ltd	2,192.00	0.53%
	8.00% Yes Bank NCD 2026	10,031.00	2.43%
<b>Financial And Insurance Activities Total</b>		<b>62,017.00</b>	<b>15.05%</b>
Government Securities	GOI G Sec 2020	10,333.00	2.51%
	GOI G Sec 2023	27,832.00	6.75%
	GOI G Sec 2030	15,133.00	3.67%
	GOI G Sec 2026	12,607.00	3.06%
	GOI G Sec 2025	15,787.00	3.83%
<b>Government Securities Total</b>		<b>81,692.00</b>	<b>19.82%</b>
Infrastructure Facility	9.35% PGC NCD 2022	1,080.00	0.26%
	9.25% Reliance Jio NCD 2024	19,656.00	4.77%
	7.60% NHAI NCD 2022	5,026.00	1.22%
	8.05% NTPC NCD 2026	7,196.00	1.75%
	6.72% NTPC NCD 2021	6,814.00	1.65%
	7.50% PFC NCD 2021	7,021.00	1.70%
	7.24% RECL NCD 2021	2,980.00	0.72%
<b>Infrastructure Facility Total</b>		<b>49,773.00</b>	<b>12.08%</b>
Others		208,822.00	50.68%
Net Current Assets		9,774.00	2.37%
<b>Grand Total</b>		<b>412,078.00</b>	<b>100.00%</b>

Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	HDFC Bank Ltd	617.00	3.41%
	ICICI Bank Ltd	441.00	2.44%
	State Bank of India	59.00	0.33%
	Yes Bank Ltd	544.00	3.01%
	Mahindra & Mahindra Financial Services Ltd	39.00	0.22%
	Kotak Mahindra Bank Ltd	236.00	1.30%
	Bharat Financial Inclusion Ltd	40.00	0.22%

Life Growth Plus Fund 2		ULIF04301/01/10LGRWTPLS02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	Indusind Bank Ltd	97.00	0.54%
	8.00% Yes Bank NCD 2026	1,003.00	5.54%
<b>Financial And Insurance Activities Total</b>		<b>3,076.00</b>	<b>17.01%</b>
Government Securities	GOI G Sec 2020	440.00	2.43%
	GOI G Sec 2023	1,198.00	6.62%
	GOI G Sec 2030	704.00	3.89%
	GOI G Sec 2026	618.00	3.41%
	GOI G Sec 2025	698.00	3.86%
<b>Government Securities Total</b>		<b>3,658.00</b>	<b>20.21%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	1,092.00	6.03%
	7.60% NHAI NCD 2022	1,005.00	5.55%
	7.50% PFC NCD 2021	1,003.00	5.54%
<b>Infrastructure Facility Total</b>		<b>3,100.00</b>	<b>17.12%</b>
Others		7,520.00	41.54%
Net Current Assets		746.00	4.12%
<b>Grand Total</b>		<b>18,100.00</b>	<b>100.00%</b>

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	1,088.00	0.11%
	9.70% Tata Sons NCD 2022	8,778.00	0.87%
	HDFC Bank Ltd	41,926.00	4.18%
	ICICI Bank Ltd	28,171.00	2.81%
	State Bank of India	25,738.00	2.56%
	Yes Bank Ltd	42,331.00	4.22%
	Kotak Mahindra Bank Ltd	16,267.00	1.62%
	Bharat Financial Inclusion Ltd	6,004.00	0.60%
	Indusind Bank Ltd	8,418.00	0.84%
	8.00% Yes Bank NCD 2026	9,028.00	0.90%
<b>Financial And Insurance Activities Total</b>		<b>187,749.00</b>	<b>18.71%</b>
Government Securities	GOI G Sec 2020	34,070.00	3.40%
	GOI G Sec 2023	57,372.00	5.72%
	GOI G Sec 2030	41,908.00	4.18%
	GOI G Sec 2026	20,772.00	2.07%
	GOI G Sec 2025	40,788.00	4.07%
<b>Government Securities Total</b>		<b>194,910.00</b>	<b>19.44%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life High Growth Fund 1		ULIF00728/02/07LHIGROWTH01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	11.00% PFC NCD 2018	24,166.00	2.41%
	9.00% NTPC NCD 2023	13,876.00	1.38%
	9.25% Reliance Jio NCD 2024	49,138.00	4.90%
Infrastructure Facility	10.20% Reliance Power NCD 2017	35,219.00	3.51%
	7.60% NHAI NCD 2022	20,105.00	2.00%
	6.72% NTPC NCD 2021	2,920.00	0.29%
	7.24% RECL NCD 2021	8,940.00	0.89%
<b>Infrastructure Facility Total</b>		<b>154,364.00</b>	<b>15.38%</b>
Others		505,750.00	50.41%
Net Current Assets		-39,490.00	-3.94%
<b>Grand Total</b>		<b>1,003,283.00</b>	<b>100.00%</b>

Life High Growth Fund 2		ULIF05511/01/10LHIGROWT02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	HDFC Bank Ltd	1,003.00	4.17%
	ICICI Bank Ltd	717.00	2.98%
	State Bank of India	578.00	2.41%
	Yes Bank Ltd	597.00	2.48%
Financial And Insurance Activities	Mahindra & Mahindra Financial Services Ltd	63.00	0.26%
	Kotak Mahindra Bank Ltd	384.00	1.60%
	Bharat Financial Inclusion Ltd	66.00	0.27%
	Indusind Bank Ltd	158.00	0.66%
<b>Financial And Insurance Activities Total</b>		<b>3,566.00</b>	<b>14.83%</b>
	GOI G Sec 2020	692.00	2.88%
	GOI G Sec 2023	1,281.00	5.33%
Government Securities	GOI G Sec 2030	922.00	3.84%
	GOI G Sec 2026	1,069.00	4.45%
	GOI G Sec 2025	802.00	3.34%
<b>Government Securities Total</b>		<b>4,766.00</b>	<b>19.83%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	2,184.00	9.09%
	7.60% NHAI NCD 2022	1,005.00	4.18%
<b>Infrastructure Facility Total</b>		<b>3,189.00</b>	<b>13.27%</b>
Others		12,279.00	51.10%
Net Current Assets		232.00	0.97%
<b>Grand Total</b>		<b>24,032.00</b>	<b>100.00%</b>

Life Highest NAV Advantage Fund 1		ULIF05803/09/10LHNAVADV01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	121,713.00	6.34%
	Tata Consultancy Services Ltd	74,453.00	3.88%
	Wipro Ltd	19,824.00	1.03%
<b>Computer programming, consultancy and related activities Total</b>		<b>215,990.00</b>	<b>11.25%</b>
Financial And Insurance Activities	9.75% SBBJ FD 2021	9,950.00	0.52%
	HDFC Bank Ltd	145,756.00	7.59%
	Housing Development Finance Corporation Ltd	121,712.00	6.34%
	ICICI Bank Ltd	61,886.00	3.22%
	State Bank of India	53,038.00	2.76%
	Axis Bank Ltd	44,364.00	2.31%
	Reliance MF ETF	73,331.00	3.82%
	Reliance MF MF	9,100.00	0.47%
	UTI Liquid Fund MF	9,400.00	0.49%
<b>Financial And Insurance Activities Total</b>		<b>528,538.00</b>	<b>27.53%</b>
Government Securities	GOI TB 2017	237,790.00	12.39%
<b>Government Securities Total</b>		<b>237,790.00</b>	<b>12.39%</b>
Others		929,116.00	48.40%
Net Current Assets		8,242.00	0.43%
<b>Grand Total</b>		<b>1,919,676.00</b>	<b>100.00%</b>

Life Highest NAV Advantage Fund 2		ULIF05901/06/11LHNAVADV02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	17,163.00	6.12%
	Tata Consultancy Services Ltd	10,503.00	3.74%
	Wipro Ltd	2,790.00	0.99%
<b>Computer programming, consultancy and related activities Total</b>		<b>30,456.00</b>	<b>10.85%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Highest NAV Advantage Fund 2		ULIF05901/06/11LHNAVADV02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	HDFC Bank Ltd	19,649.00	7.00%
	Housing Development Finance Corporation Ltd	19,783.00	7.05%
	ICICI Bank Ltd	13,549.00	4.83%
	State Bank of India	7,614.00	2.71%
	Axis Bank Ltd	6,980.00	2.49%
	Reliance MF ETF	9,862.00	3.51%
	Reliance MF MF	2,100.00	0.75%
	UTI Liquid Fund MF	14,000.00	4.99%
<b>Financial And Insurance Activities Total</b>		<b>93,537.00</b>	<b>33.33%</b>
Others		156,705.00	55.84%
Net Current Assets		-48.00	-0.02%
<b>Grand Total</b>		<b>280,650.00</b>	<b>100.00%</b>

Life Highest NAV Guarantee Fund 1		ULIF05612/02/10LHNAVUGUA01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer programming, consultancy and related activities	Infosys Ltd	327,928.00	7.27%
	Tata Consultancy Services Ltd	200,431.00	4.44%
	Wipro Ltd	53,013.00	1.17%
<b>Computer programming, consultancy and related activities Total</b>		<b>581,372.00</b>	<b>12.88%</b>
Financial And Insurance Activities	HDFC Bank Ltd	352,359.00	7.81%
	Housing Development Finance Corporation Ltd	282,115.00	6.25%
	ICICI Bank Ltd	197,699.00	4.38%
	State Bank of India	121,306.00	2.69%
	Axis Bank Ltd	54,476.00	1.21%
	Reliance MF ETF	160,391.00	3.55%
	Reliance MF MF	35,900.00	0.80%
	Indiabulls Liquid Fund MF	6,400.00	0.14%
UTI Liquid Fund MF	35,000.00	0.78%	
<b>Financial And Insurance Activities Total</b>		<b>1,245,646.00</b>	<b>27.60%</b>
Others		2,705,383.00	59.94%
Net Current Assets		-19,006.00	-0.42%
<b>Grand Total</b>		<b>4,513,395.00</b>	<b>100.00%</b>

Life Infrastructure Fund 1		ULIF02710/06/08LINFRAST01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Infrastructure Facility	Bharti Airtel Ltd	20,884.00	5.38%
	NTPC Ltd	34,126.00	8.80%
	Power Grid Corporation of India Ltd	33,788.00	8.71%
	Gujarat State Petronet Ltd	9,486.00	2.45%
	Adani Ports and Special Economic Zone Ltd	23,022.00	5.94%
	Bharti Infratel Limited	20,065.00	5.17%
<b>Infrastructure Facility Total</b>		<b>141,371.00</b>	<b>36.45%</b>
Others		245,647.00	63.33%
Net Current Assets		872.00	0.22%
<b>Grand Total</b>		<b>387,890.00</b>	<b>100.00%</b>

Life Infrastructure Fund 2		ULIF04401/01/10LINFRAST02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Civil Engineering	Larsen & Toubro Ltd	14,163.00	8.86%
	IRB Infrastructure Developers Ltd	1,886.00	1.18%
<b>Civil Engineering Total</b>		<b>16,049.00</b>	<b>10.04%</b>
Infrastructure Facility	Bharti Airtel Ltd	8,992.00	5.63%
	NTPC Ltd	13,891.00	8.69%
	Power Grid Corporation of India Ltd	14,116.00	8.83%
	Gujarat State Petronet Ltd	3,963.00	2.48%
	Adani Ports and Special Economic Zone Ltd	9,280.00	5.81%
	Bharti Infratel Limited	8,245.00	5.16%
<b>Infrastructure Facility Total</b>		<b>58,487.00</b>	<b>36.60%</b>
Others		81,410.00	50.95%
Net Current Assets		3,845.00	2.41%
<b>Grand Total</b>		<b>159,791.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Midcap Fund 1		ULIF02810/06/08LMIDCAPF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	State Bank of India	21,011.00	4.24%
	Yes Bank Ltd	25,427.00	5.13%
	Mahindra & Mahindra Financial Services Ltd	5,261.00	1.06%
	Equitas Holdings Limited	10,587.00	2.14%
	BSE Limited	5,941.00	1.20%
<b>Financial And Insurance Activities Total</b>		<b>68,227.00</b>	<b>13.76%</b>
Manufacture of chemicals and chemical products	Colgate Palmolive India Ltd	13,184.00	2.66%
	Dabur India Ltd	6,818.00	1.38%
	Gujarat Fluorochemicals Ltd	20,541.00	4.14%
	Sharda Cropchem Limited	14,075.00	2.84%
<b>Manufacture of chemicals and chemical productsTotal</b>		<b>54,618.00</b>	<b>11.02%</b>
Others		373,515.00	75.36%
<b>Net Current Assets</b>		<b>-687.00</b>	<b>-0.14%</b>
<b>Grand Total</b>		<b>495,673.00</b>	<b>100.00%</b>

Life Midcap Fund 2		ULIF04501/01/10LMIDCAPF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	State Bank of India	36,470.00	4.26%
	Yes Bank Ltd	43,736.00	5.11%
	Mahindra & Mahindra Financial Services Ltd	9,076.00	1.06%
	Equitas Holdings Limited	18,610.00	2.18%
	BSE Limited	10,305.00	1.21%
<b>Financial And Insurance Activities Total</b>		<b>118,197.00</b>	<b>13.82%</b>
Manufacture of chemicals and chemical products	Colgate Palmolive India Ltd	23,385.00	2.73%
	Dabur India Ltd	11,768.00	1.38%
	Gujarat Fluorochemicals Ltd	36,712.00	4.29%
	Sharda Cropchem Limited	24,363.00	2.85%
<b>Manufacture of chemicals and chemical productsTotal</b>		<b>96,228.00</b>	<b>11.25%</b>
Others		641,919.00	75.08%
<b>Net Current Assets</b>		<b>-1,240.00</b>	<b>-0.15%</b>
<b>Grand Total</b>		<b>855,104.00</b>	<b>100.00%</b>

Life Money Market Fund 1		ULIF02910/06/08LMONMRKT01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	Cholamandalam Inv & Fin Co. CP 2018	159,832.00	6.35%
	Kotak Mahindra Investments CP 2018	94,047.00	3.74%
	Equitas Small Finance Bank CP 2017	168,618.00	6.70%
	Janalaksmi Financial Services CP 2017	122,650.00	4.87%
<b>Financial And Insurance Activities Total</b>		<b>545,147.00</b>	<b>21.65%</b>
Government Securities	GOI TB 2017	374,259.00	14.87%
<b>Government Securities Total</b>		<b>374,259.00</b>	<b>14.87%</b>
Housing Finance Companies	HDFC CP 2017	210,375.00	8.36%
	ICICI Home Fin CP 2017	45,177.00	1.79%
<b>Housing Finance Companies Total</b>		<b>255,552.00</b>	<b>10.15%</b>
Infrastructure Facility	Reliance Jio CP 2017	208,665.00	8.29%
	IRFC CP 2017	146,609.00	5.82%
<b>Infrastructure Facility Total</b>		<b>355,274.00</b>	<b>14.11%</b>
Others		956,341.00	37.99%
Net Current Assets		30,912.00	1.23%
<b>Grand Total</b>		<b>2,517,485.00</b>	<b>100.00%</b>

Life Money Market Fund 2		ULIF03919/03/09LMONMRKT02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	Reliance MF MF	900.00	3.76%
	UTI Liquid Fund MF	400.00	1.67%
	Cholamandalam Inv & Fin Co. CP 2018	940.00	3.93%
	Kotak Mahindra Investments CP 2018	941.00	3.94%
	Equitas Small Finance Bank CP 2017	486.00	2.03%
	Janalaksmi Financial Services CP 2017	970.00	4.06%
<b>Financial And Insurance Activities Total</b>		<b>4,637.00</b>	<b>19.39%</b>
Government Securities	GOI TB 2017	5,134.00	21.47%
<b>Government Securities Total</b>		<b>5,134.00</b>	<b>21.47%</b>
Infrastructure Facility	Reliance Jio CP 2017	1,987.00	8.31%
	IRFC CP 2017	1,481.00	6.19%
<b>Infrastructure Facility Total</b>		<b>3,468.00</b>	<b>14.51%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Money Market Fund 2		ULIF03919/03/09LMONMRKT02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Others		10,656.00	44.57%
Net Current Assets		14.00	0.06%
<b>Grand Total</b>		<b>23,909.00</b>	<b>100.00%</b>

Life Pure Debt Fund 1		ULIF00909/04/07LPURDEBT01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	9.70% Tata Sons NCD 2022	12,069.00	1.94%
	Reliance MF MF	27,000.00	4.33%
	UTI Liquid Fund MF	2,500.00	0.40%
	8.00% Yes Bank NCD 2026	61,191.00	9.82%
<b>Financial and insurance activities Total</b>		<b>102,760.00</b>	<b>16.49%</b>
Government Securities	GOI G Sec 2020	51,310.00	8.23%
	GOI G Sec 2023	91,208.00	14.65%
	GOI G Sec 2030	51,086.00	8.20%
	GOI G Sec 2026	39,971.00	6.41%
	GOI G Sec 2025	65,789.00	10.56%
<b>Government Securities Total</b>		<b>299,364.00</b>	<b>48.05%</b>
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	59,391.00	9.53%
	8.60% LIC HF NCD 2021	20,793.00	3.34%
	8.45% HDFC NCD 2026	10,536.00	1.69%
	8.32% LIC HF NCD 2026	4,181.00	0.67%
<b>Housing Finance Companies Total</b>		<b>94,901.00</b>	<b>15.23%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	61,149.00	9.81%
	7.60% NHAI NCD 2022	26,136.00	4.19%
	8.05% NTPC NCD 2026	1,028.00	0.16%
	7.50% PFC NCD 2021	24,072.00	3.87%
	7.24% RECL NCD 2021	9,933.00	1.59%
	7.50% PFC NCD 2020	20,146.00	3.23%
<b>Infrastructure Facility Total</b>		<b>142,464.00</b>	<b>22.85%</b>
Others		15,737.00	2.54%
Net Current Assets		-32,132.00	-5.16%
<b>Grand Total</b>		<b>623,094.00</b>	<b>100.00%</b>

Life Pure Equity Fund 1		ULIF03010/06/08LPUEQTY01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	49,380.00	6.71%
	HCL Technologies Ltd	23,561.00	3.20%
	Tech Mahindra Ltd	25,954.00	3.53%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>98,895.00</b>	<b>13.44%</b>
Manufacture Of Chemicals And Chemical Products	Asian Paints Ltd	40,659.00	5.53%
	Hindustan Unilever Ltd	55,057.00	7.48%
	Colgate Palmolive India Ltd	7,622.00	1.04%
<b>Manufacture Of Chemicals And Chemical Products Total</b>		<b>103,338.00</b>	<b>14.05%</b>
Manufacture Of Motor Vehicles, Trailers And Semi-Trailers	Maruti Suzuki India Ltd	62,533.00	8.50%
	Motherson Sumi Systems Ltd	17,111.00	2.33%
	Tata Motors Ltd	16,466.00	2.24%
	Mahindra & Mahindra Ltd	3,669.00	0.50%
<b>Manufacture Of Motor Vehicles, Trailers And Semi-Trailers Total</b>		<b>99,779.00</b>	<b>13.57%</b>
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	Sun Pharmaceuticals Industries Ltd	28,592.00	3.89%
	Sanofi India Ltd	12,853.00	1.75%
	Lupin Ltd	18,740.00	2.55%
	Cipla Ltd	20,501.00	2.78%
	Aurobindo Pharma Ltd	14,481.00	1.97%
	Glenmark Pharmaceuticals Ltd	7,077.00	0.96%
<b>Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products Total</b>		<b>102,244.00</b>	<b>13.90%</b>
Others		331,745.00	45.08%
Net Current Assets		-263.00	-0.04%
<b>Grand Total</b>		<b>735,738.00</b>	<b>100.00%</b>

Life Pure Equity Fund 2		ULIF04601/01/10LPUEQTY02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	114,962.00	6.58%
	HCL Technologies Ltd	54,962.00	3.15%
	Tech Mahindra Ltd	60,661.00	3.47%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>230,585.00</b>	<b>13.20%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Pure Equity Fund 2		ULIF04601/01/10LPUEQTY02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Manufacture Of Chemicals And Chemical Products	Asian Paints Ltd	95,319.00	5.46%
	Hindustan Unilever Ltd	127,706.00	7.31%
	Colgate Palmolive India Ltd	17,689.00	1.01%
<b>Manufacture Of Chemicals And Chemical Products Total</b>		<b>240,714.00</b>	<b>13.78%</b>
Manufacture Of Motor Vehicles, Trailers And Semi-Trailers	Maruti Suzuki India Ltd	144,948.00	8.30%
	Motherson Sumi Systems Ltd	38,549.00	2.21%
	Tata Motors Ltd	38,085.00	2.18%
	Mahindra & Mahindra Ltd	8,517.00	0.49%
<b>Manufacture Of Motor Vehicles, Trailers And Semi-Trailers Total</b>		<b>230,099.00</b>	<b>13.18%</b>
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	Sun Pharmaceuticals Industries Ltd	66,651.00	3.82%
	Sanofi India Ltd	27,338.00	1.57%
	Lupin Ltd	43,308.00	2.48%
	Cipla Ltd	47,509.00	2.72%
	Aurobindo Pharma Ltd	33,713.00	1.93%
	Glenmark Pharmaceuticals Ltd	16,864.00	0.97%
<b>Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products Total</b>		<b>235,383.00</b>	<b>13.48%</b>
Others		780,629.00	44.70%
Net Current Assets		29,018.00	1.66%
<b>Grand Total</b>		<b>1,746,428.00</b>	<b>100.00%</b>

Life Super Growth Fund 1		ULIF01009/04/07LSPRGRWT01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	28,396.00	5.70%
	HCL Technologies Ltd	14,283.00	2.87%
	Tech Mahindra Ltd	8,565.00	1.72%
	NIIT Technologies Ltd	7,427.00	1.49%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>58,671.00</b>	<b>11.78%</b>

Life Super Growth Fund 1		ULIF01009/04/07LSPRGRWT01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	HDFC Bank Ltd	27,646.00	5.55%
	ICICI Bank Ltd	16,604.00	3.33%
	State Bank of India	14,971.00	3.00%
	Yes Bank Ltd	26,354.00	5.29%
	Kotak Mahindra Bank Ltd	10,058.00	2.02%
	Bharat Financial Inclusion Ltd	3,629.00	0.73%
	Indusind Bank Ltd	4,151.00	0.83%
	8.00% Yes Bank NCD 2026	2,006.00	0.40%
<b>Financial And Insurance Activities Total</b>		<b>105,419.00</b>	<b>21.15%</b>
Others		329,532.00	66.12%
Net Current Assets		4,741.00	0.95%
<b>Grand Total</b>		<b>498,363.00</b>	<b>100.00%</b>

Life Super Growth Fund 2		ULIF04701/01/10LSPRGRWT02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	1,207.00	5.71%
	HCL Technologies Ltd	584.00	2.76%
	Tech Mahindra Ltd	492.00	2.33%
	NIIT Technologies Ltd	397.00	1.88%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>2,680.00</b>	<b>12.67%</b>
Financial And Insurance Activities	HDFC Bank Ltd	1,155.00	5.46%
	ICICI Bank Ltd	780.00	3.69%
	State Bank of India	637.00	3.01%
	Yes Bank Ltd	1,101.00	5.21%
	Mahindra & Mahindra Financial Services Ltd	73.00	0.35%
	Kotak Mahindra Bank Ltd	442.00	2.09%
	Bharat Financial Inclusion Ltd	77.00	0.36%
	Indusind Bank Ltd	178.00	0.84%
<b>Financial And Insurance Activities Total</b>		<b>4,443.00</b>	<b>21.01%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Maruti Suzuki India Ltd	830.00	3.93%
	Motherson Sumi Systems Ltd	550.00	2.60%
	Tata Motors Ltd	598.00	2.83%
	Mahindra & Mahindra Ltd	166.00	0.79%
<b>Manufacture of motor vehicles, trailers and semi-trailers Total</b>		<b>2,144.00</b>	<b>10.14%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Life Super Growth Fund 2		ULIF04701/01/10LSPRGRWT02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Others		11,659.00	55.14%
Net Current Assets		219.00	1.04%
<b>Grand Total</b>		<b>21,145.00</b>	<b>100.00%</b>

Make in India Fund		ULIF06924/03/15LMAKEINDIA121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	Infosys Ltd	30,724.00	6.44%
	HCL Technologies Ltd	6,643.00	1.39%
Computer Programming, Consultancy And Related Activities	Tech Mahindra Ltd	4,833.00	1.01%
	Mindtree Ltd	5,551.00	1.16%
	NIIT Technologies Ltd	5,473.00	1.15%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>53,224.00</b>	<b>11.15%</b>
	Sun Pharmaceuticals Industries Ltd	11,999.00	2.51%
	Sanofi India Ltd	4,463.00	0.94%
	Lupin Ltd	7,753.00	1.62%
Manufacture of pharmaceuticals, medicinal chemical and botanical products	Cipla Ltd	6,768.00	1.42%
	Aurobindo Pharma Ltd	6,140.00	1.29%
	Glenmark Pharmaceuticals Ltd	7,923.00	1.66%
	Dr Reddys Laboratories Ltd	8,445.00	1.77%
<b>Manufacture of pharmaceuticals, medicinal chemical and botanical products Total</b>		<b>53,491.00</b>	<b>11.21%</b>
Others		334,171.00	70.02%
Net Current Assets		36,371.00	7.62%
<b>Grand Total</b>		<b>477,257.00</b>	<b>100.00%</b>

Pension Balanced Fund 1		ULIF03104/12/08PBALANCE01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	3,508.00	1.41%
	ICICI Bank Ltd	1,995.00	0.80%
	State Bank of India	1,914.00	0.77%
	Yes Bank Ltd	2,588.00	1.04%
	Kotak Mahindra Bank Ltd	1,254.00	0.51%
	Bharat Financial Inclusion Ltd	460.00	0.19%
	Reliance MF MF	9,900.00	3.99%
	Indiabulls Liquid Fund MF	12,400.00	5.00%
	Indusind Bank Ltd	537.00	0.22%
	8.00% Yes Bank NCD 2026	17,054.00	6.88%
<b>Financial and insurance activities Total</b>		<b>51,610.00</b>	<b>20.81%</b>
Government Securities	GOI G Sec 2020	14,158.00	5.71%
	GOI G Sec 2023	26,541.00	10.71%
	GOI G Sec 2030	14,304.00	5.77%
	GOI G Sec 2026	10,176.00	4.10%
	GOI G Sec 2025	15,162.00	6.11%
<b>Government Securities Total</b>		<b>80,341.00</b>	<b>32.40%</b>
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	10,606.00	4.28%
	8.45% HDFC NCD 2026	10,536.00	4.25%
	8.32% LIC HF NCD 2026	3,135.00	1.26%
	8.47% LIC HF NCD 2019	6,331.00	2.55%
<b>Housing Finance Companies Total</b>		<b>30,608.00</b>	<b>12.34%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	3,277.00	1.32%
	7.60% NHAI NCD 2022	9,047.00	3.65%
	6.72% NTPC NCD 2021	2,920.00	1.18%
	7.50% PFC NCD 2021	7,021.00	2.83%
	7.18% PFC NCD 2027	1,961.00	0.79%
	7.24% RECL NCD 2021	3,974.00	1.60%
<b>Infrastructure Facility Total</b>		<b>28,200.00</b>	<b>11.37%</b>
Others		51,411.00	20.74%
Net Current Assets		5,806.00	2.34%
<b>Grand Total</b>		<b>247,976.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Pension Balanced Fund 2		ULIF04801/01/10PBALANCE02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial and insurance activities	HDFC Bank Ltd	845.00	1.38%
	ICICI Bank Ltd	404.00	0.66%
	State Bank of India	476.00	0.78%
	Yes Bank Ltd	820.00	1.34%
	Mahindra & Mahindra Financial Services Ltd	53.00	0.09%
	Kotak Mahindra Bank Ltd	321.00	0.52%
	Bharat Financial Inclusion Ltd	57.00	0.09%
	Reliance MF MF	2,400.00	3.91%
	Indiabulls Liquid Fund MF	3,000.00	4.89%
	Indusind Bank Ltd	134.00	0.22%
	8.00% Yes Bank NCD 2026	4,013.00	6.54%
<b>Financial and insurance activities Total</b>		<b>12,523.00</b>	<b>20.42%</b>
Government Securities	GOI G Sec 2020	3,511.00	5.72%
	GOI G Sec 2023	6,541.00	10.66%
	GOI G Sec 2030	2,455.00	4.00%
	GOI G Sec 2026	2,505.00	4.08%
	GOI G Sec 2025	3,842.00	6.26%
<b>Government Securities Total</b>		<b>18,854.00</b>	<b>30.72%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	5,460.00	8.90%
	7.60% NHAI NCD 2022	2,010.00	3.28%
	8.40% PGC NCD 2022	1,041.00	1.70%
	7.50% PFC NCD 2021	2,006.00	3.27%
	7.18% PFC NCD 2027	980.00	1.60%
	7.24% RECL NCD 2021	993.00	1.62%
<b>Infrastructure Facility Total</b>		<b>12,490.00</b>	<b>20.37%</b>
Others		15,800.00	25.76%
Net Current Assets		1,674.00	2.73%
<b>Grand Total</b>		<b>61,341.00</b>	<b>100.00%</b>

Pension Capital Secure Fund 1		ULIF00501/11/06PCAPTSEC01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	Indusind Bank CD 2017	2,955.00	7.42%
	Kotak Mahindra Investments CP 2017	2,928.00	7.35%
	Reliance MF MF	1,000.00	2.51%
	Equitas Small Finance Bank CP 2017	972.00	2.44%
	Janalaksmi Financial Services CP 2017	485.00	1.22%
<b>Financial And Insurance Activities Total</b>		<b>8,340.00</b>	<b>20.93%</b>
Government Securities	GOI TB 2017	8,914.00	22.37%
<b>Government Securities Total</b>		<b>8,914.00</b>	<b>22.37%</b>
Housing Finance Companies	HDFC CP 2017	973.00	2.44%
	ICICI Home Fin CP 2017	3,437.00	8.62%
<b>Housing Finance Companies Total</b>		<b>4,410.00</b>	<b>11.06%</b>
Infrastructure Facility	Reliance Jio CP 2017	2,981.00	7.48%
	Bharati Airtel CP 2017	3,459.00	8.68%
	Tata Power CP 2017	1,479.00	3.71%
<b>Infrastructure Facility Total</b>		<b>7,919.00</b>	<b>19.87%</b>
Others		11,947.00	29.98%
Net Current Assets		-1,678.00	-4.21%
<b>Grand Total</b>		<b>39,852.00</b>	<b>100.00%</b>

Pension Corporate Bond Fund 1		ULIF01901/03/08PCORBOND01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
CCIL		4,209.00	11.62%
Financial And Insurance Activities	Reliance MF MF	1,400.00	3.86%
	UTI Liquid Fund MF	1,800.00	4.97%
	7.95% HDFC Bank NCD 2026	3,067.00	8.46%
<b>Financial And Insurance Activities Total</b>		<b>6,267.00</b>	<b>17.29%</b>
Government Securities	GOI G Sec 2020	2,526.00	6.97%
	GOI G Sec 2023	4,791.00	13.22%
	GOI G Sec 2030	2,745.00	7.58%
	GOI G Sec 2026	1,446.00	3.99%
	GOI G Sec 2025	3,124.00	8.62%
<b>Government Securities Total</b>		<b>14,632.00</b>	<b>40.38%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Pension Corporate Bond Fund 1		ULIF01901/03/08PCORBOND01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Infrastructure Facility	9.25% Reliance Jio NCD 2024	1,092.00	3.01%
	7.60% NHAI NCD 2022	2,011.00	5.55%
	7.18% PFC NCD 2027	1,961.00	5.41%
	7.50% PFC NCD 2020	1,007.00	2.78%
<b>Infrastructure Facility Total</b>		<b>6,071.00</b>	<b>16.75%</b>
Others		4,194.00	11.59%
Net Current Assets		860.00	2.37%
<b>Grand Total</b>		<b>36,233.00</b>	<b>100.00%</b>

Pension Discontinued Policy Fund		ULIF07029/08/13PDISPOLF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	Bajaj Fin CP 2018	9,371.00	1.48%
	Sundaram Fin CP 2018	47,092.00	7.46%
	Equitas Small Finance Bank CP 2017	34,501.00	5.46%
<b>Financial And Insurance Activities Total</b>		<b>90,964.00</b>	<b>14.40%</b>
	GOI TB 2017	385,100.00	61.00%
	GOI TB 2018	21,218.00	3.37%
<b>Government Securities Total</b>		<b>406,318.00</b>	<b>64.37%</b>
Others		138,197.00	21.89%
Net Current Assets		-4,158.00	-0.66%
<b>Grand Total</b>		<b>631,321.00</b>	<b>100.00%</b>

Pension Energy Fund 2		ULIF06501/01/10PENRGYYF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Infrastructure Facility	NTPC Ltd	13,870.00	8.89%
	Power Grid Corporation of India Ltd	13,894.00	8.91%
	Petronet LNG Ltd	3,055.00	1.96%
	Gail (India) Ltd	13,133.00	8.42%
	Gujarat State Petronet Ltd	13,345.00	8.55%
<b>Infrastructure Facility Total</b>		<b>57,297.00</b>	<b>36.73%</b>
Manufacture Of Coke And Refined Petroleum Products	Reliance Industries Ltd	7,104.00	4.55%
	Indian Oil Corporation Ltd	7,754.00	4.97%
	Castrol India Ltd	7,443.00	4.77%
<b>Manufacture Of Coke And Refined Petroleum Products Total</b>		<b>22,301.00</b>	<b>14.29%</b>

Pension Energy Fund 2		ULIF06501/01/10PENRGYYF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Others		76,485.00	49.03%
Net Current Assets		-75.00	-0.05%
<b>Grand Total</b>		<b>156,008.00</b>	<b>100.00%</b>

Pension Equity Fund 1		ULIF0601/11/06PEQUITYF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	49,973.00	6.15%
	HCL Technologies Ltd	23,565.00	2.90%
	Tech Mahindra Ltd	21,264.00	2.62%
	Mindtree Ltd	7,895.00	0.97%
	NIIT Ltd	7,302.00	0.90%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>109,999.00</b>	<b>13.55%</b>
Financial And Insurance Activities	HDFC Bank Ltd	49,552.00	6.10%
	ICICI Bank Ltd	33,779.00	4.16%
	State Bank of India	24,680.00	3.04%
	Yes Bank Ltd	47,553.00	5.86%
	Mahindra & Mahindra Financial Services Ltd	3,660.00	0.45%
	Kotak Mahindra Bank Ltd	16,084.00	1.98%
	Bharat Financial Inclusion Ltd	2,061.00	0.25%
	Equitas Holdings Limited	4,073.00	0.50%
	Indusind Bank Ltd	9,883.00	1.22%
Lakshmi Vilas Bank Ltd	4,141.00	0.51%	
<b>Financial And Insurance Activities Total</b>		<b>195,466.00</b>	<b>24.07%</b>
Manufacture Of Motor Vehicles, Trailers And Semi-Trailers	Maruti Suzuki India Ltd	41,105.00	5.06%
	Motherson Sumi Systems Ltd	24,884.00	3.06%
	Tata Motors Ltd	36,375.00	4.48%
	Mahindra & Mahindra Ltd	8,192.00	1.01%
<b>Manufacture Of Motor Vehicles, Trailers And Semi-Trailers Total</b>		<b>110,556.00</b>	<b>13.62%</b>
Others		393,377.00	48.45%
Net Current Assets		2,537.00	0.31%
<b>Grand Total</b>		<b>811,935.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Pension Equity Fund 2		ULIF03204/12/08PEQUITYF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	83,328.00	6.11%
	HCL Technologies Ltd	39,139.00	2.87%
	Tech Mahindra Ltd	35,454.00	2.60%
	Mindtree Ltd	13,084.00	0.96%
	NIIT Ltd	12,108.00	0.89%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>183,113.00</b>	<b>13.43%</b>
Financial And Insurance Activities	HDFC Bank Ltd	82,302.00	6.04%
	ICICI Bank Ltd	56,102.00	4.12%
	State Bank of India	41,208.00	3.02%
	Yes Bank Ltd	79,294.00	5.82%
	Mahindra & Mahindra Financial Services Ltd	6,087.00	0.45%
	Kotak Mahindra Bank Ltd	26,588.00	1.95%
	Bharat Financial Inclusion Ltd	3,435.00	0.25%
	Equitas Holdings Limited	6,784.00	0.50%
	Indusind Bank Ltd	16,472.00	1.21%
	Lakshmi Vilas Bank Ltd	6,873.00	0.50%
<b>Financial And Insurance Activities Total</b>		<b>325,145.00</b>	<b>23.86%</b>
Manufacture Of Motor Vehicles, Trailers And Semi-Trailers	Maruti Suzuki India Ltd	67,947.00	4.98%
	Motherson Sumi Systems Ltd	40,430.00	2.97%
	Tata Motors Ltd	59,937.00	4.40%
	Mahindra & Mahindra Ltd	13,654.00	1.00%
<b>Manufacture Of Motor Vehicles, Trailers And Semi-Trailers Total</b>		<b>181,968.00</b>	<b>13.35%</b>
Others		662,657.00	48.59%
Net Current Assets		10,441.00	0.77%
<b>Grand Total</b>		<b>1,363,324.00</b>	<b>100.00%</b>

Pension Equity Fund 3		ULIF04901/01/10PEQUITYF03121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	46,788.00	6.15%
	HCL Technologies Ltd	22,890.00	3.01%
	Tech Mahindra Ltd	19,539.00	2.57%
	Mindtree Ltd	6,557.00	0.86%
	NIIT Ltd	1,798.00	0.24%

Pension Equity Fund 3		ULIF04901/01/10PEQUITYF03121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>97,572.00</b>	<b>12.82%</b>
Financial And Insurance Activities	HDFC Bank Ltd	45,085.00	5.93%
	ICICI Bank Ltd	32,458.00	4.27%
	State Bank of India	27,705.00	3.64%
	Yes Bank Ltd	43,188.00	5.68%
	Mahindra & Mahindra Financial Services Ltd	4,117.00	0.54%
	Kotak Mahindra Bank Ltd	8,809.00	1.16%
	Bharat Financial Inclusion Ltd	2,276.00	0.30%
	Equitas Holdings Limited	8,023.00	1.05%
	Indusind Bank Ltd	10,043.00	1.32%
<b>Financial And Insurance Activities Total</b>		<b>181,704.00</b>	<b>23.88%</b>
Manufacture Of Motor Vehicles, Trailers And Semi-Trailers	Maruti Suzuki India Ltd	38,837.00	5.10%
	Motherson Sumi Systems Ltd	23,825.00	3.13%
	Tata Motors Ltd	33,446.00	4.40%
	Mahindra & Mahindra Ltd	6,900.00	0.91%
<b>Manufacture Of Motor Vehicles, Trailers And Semi-Trailers Total</b>		<b>103,008.00</b>	<b>13.54%</b>
Others		380,370.00	49.99%
Net Current Assets		-1,787.00	-0.23%
<b>Grand Total</b>		<b>760,867.00</b>	<b>100.00%</b>

Pension Gift Fund 1		ULIF06401/03/08PGILTFUN01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
<b>CCIL</b>		1,589.00	10.86%
Government Securities	GOI G Sec 2020	2,096.00	14.33%
	GOI G Sec 2023	3,854.00	26.34%
	GOI G Sec 2030	2,154.00	14.72%
	GOI G Sec 2026	1,415.00	9.67%
	GOI G Sec 2025	2,041.00	13.95%
<b>Government Securities Total</b>		<b>11,560.00</b>	<b>79.01%</b>
Others		1,200.00	8.21%
Net Current Assets		281.00	1.92%
<b>Grand Total</b>		<b>14,630.00</b>	<b>100.00%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Pension Growth Fund 1		ULIF03304/12/08PGROWTHF01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	HDFC Bank Ltd	4,413.00	2.89%
	ICICI Bank Ltd	2,465.00	1.61%
	State Bank of India	2,349.00	1.54%
	Yes Bank Ltd	3,234.00	2.11%
	Kotak Mahindra Bank Ltd	1,546.00	1.01%
	Bharat Financial Inclusion Ltd	559.00	0.37%
	Reliance MF MF	6,100.00	3.99%
	Indiabulls Liquid Fund MF	4,900.00	3.20%
	Indusind Bank Ltd	671.00	0.44%
	8.00% Yes Bank NCD 2026	8,025.00	5.25%
7.95% HDFC Bank NCD 2026	1,022.00	0.67%	
<b>Financial And Insurance Activities Total</b>		<b>35,284.00</b>	<b>23.08%</b>
Government Securities	GOI G Sec 2020	4,726.00	3.09%
	GOI G Sec 2023	12,228.00	7.99%
	GOI G Sec 2030	7,333.00	4.79%
	GOI G Sec 2026	4,915.00	3.21%
	GOI G Sec 2025	6,914.00	4.52%
<b>Government Securities Total</b>		<b>36,116.00</b>	<b>23.60%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	4,368.00	2.86%
	7.60% NHAI NCD 2022	5,026.00	3.29%
	6.72% NTPC NCD 2021	5,841.00	3.82%
	7.50% PFC NCD 2021	3,009.00	1.97%
	7.18% PFC NCD 2027	1,961.00	1.28%
	7.24% RECL NCD 2021	1,987.00	1.30%
<b>Infrastructure Facility Total</b>		<b>22,192.00</b>	<b>14.52%</b>
Others		57,084.00	37.31%
Net Current Assets		2,282.00	1.49%
<b>Grand Total</b>		<b>152,958.00</b>	<b>100.00%</b>

Pension Growth Fund 2		ULIF05001/01/10PGROWTHF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	HDFC Bank Ltd	1,890.00	2.99%
	ICICI Bank Ltd	1,075.00	1.70%
	State Bank of India	996.00	1.58%
	Yes Bank Ltd	1,368.00	2.16%
	Kotak Mahindra Bank Ltd	637.00	1.01%
	Bharat Financial Inclusion Ltd	234.00	0.37%
	Reliance MF MF	2,100.00	3.32%
	Indusind Bank Ltd	274.00	0.43%
<b>Financial And Insurance Activities Total</b>		<b>8,574.00</b>	<b>13.56%</b>
Government Securities	GOI G Sec 2020	1,918.00	3.03%
	GOI G Sec 2023	5,125.00	8.10%
	GOI G Sec 2030	2,641.00	4.18%
	GOI G Sec 2026	1,970.00	3.12%
	GOI G Sec 2025	3,155.00	4.99%
<b>Government Securities Total</b>		<b>14,809.00</b>	<b>23.42%</b>
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	3,182.00	5.03%
	8.47% LIC HF NCD 2019	3,166.00	5.01%
	8.30% LIC HF NCD 2021	1,031.00	1.63%
<b>Housing Finance Companies Total</b>		<b>7,379.00</b>	<b>11.67%</b>
Infrastructure Facility	9.25% Reliance Jio NCD 2024	5,460.00	8.62%
	7.60% NHAI NCD 2022	2,010.00	3.18%
	8.05% NTPC NCD 2026	2,056.00	3.25%
	7.50% PFC NCD 2021	1,003.00	1.59%
<b>Infrastructure Facility Total</b>		<b>10,529.00</b>	<b>16.64%</b>
Others		20,313.00	32.12%
Net Current Assets		1,635.00	2.59%
<b>Grand Total</b>		<b>63,239.00</b>	<b>100.00%</b>

Pension Infrastructure Fund 2		ULIF06601/01/10PINFRASFT02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Civil Engineering	Larsen & Toubro Ltd	12,525.00	8.84%
	IRB Infrastructure Developers Ltd	1,694.00	1.20%
<b>Civil Engineering Total</b>		<b>14,219.00</b>	<b>10.03%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Pension Infrastructure Fund 2		ULIF06601/01/10PINFRAST02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Infrastructure Facility	Bharti Airtel Ltd	7,625.00	5.38%
	NTPC Ltd	12,418.00	8.76%
	Power Grid Corporation of India Ltd	12,482.00	8.81%
	Gujarat State Petronet Ltd	3,504.00	2.47%
	Adani Ports and Special Economic Zone Ltd	8,438.00	5.95%
	Bharti Infratel Limited	7,320.00	5.16%
<b>Infrastructure Facility Total</b>		<b>51,787.00</b>	<b>36.54%</b>
Others		75,628.00	53.36%
Net Current Assets		100.00	0.07%
<b>Grand Total</b>		<b>141,734.00</b>	<b>100.00%</b>

Pension Midcap Fund 2		ULIF05101/01/10PMIDCAPF02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	State Bank of India	12,335.00	4.28%
	Yes Bank Ltd	14,846.00	5.15%
	Mahindra & Mahindra Financial Services Ltd	3,057.00	1.06%
	Equitas Holdings Limited	6,259.00	2.17%
	BSE Limited	3,532.00	1.23%
<b>Financial And Insurance Activities Total</b>		<b>40,029.00</b>	<b>13.89%</b>
Manufacture of chemicals and chemical products	Colgate Palmolive India Ltd	7,900.00	2.74%
	Dabur Indian Ltd	3,948.00	1.37%
	Gujarat Fluorochemicals Ltd	12,165.00	4.22%
	Sharda Cropchem Limited	8,166.00	2.83%
<b>Manufacture of chemicals and chemical products Total</b>		<b>32,179.00</b>	<b>11.16%</b>
Others		217,900.00	75.58%
Net Current Assets		-1,828.00	-0.63%
<b>Grand Total</b>		<b>288,280.00</b>	<b>100.00%</b>

Pension Money Market Fund 2		ULIF05201/01/10PMONMRKT02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	Reliance MF MF	2,000.00	1.15%
	Cholamandalam Inv & Fin Co. CP 2018	12,222.00	7.04%
	Kotak Mahindra Investments CP 2018	9,413.00	5.42%
	Equitas Small Finance Bank CP 2017	13,120.00	7.56%
	Janalaksmi Financial Services CP 2017	4,848.00	2.79%
<b>Financial And Insurance Activities Total</b>		<b>41,603.00</b>	<b>23.96%</b>
Government Securities	GOI TB 2017	27,327.00	15.75%
<b>Government Securities Total</b>		<b>27,327.00</b>	<b>15.75%</b>
Housing Finance Companies	HDFC CP 2017	15,290.00	8.81%
	ICICI Home Fin CP 2017	7,857.00	4.53%
<b>Housing Finance Companies Total</b>		<b>23,147.00</b>	<b>13.34%</b>
Others		82,124.00	47.33%
Net Current Assets		-661.00	-0.38%
<b>Grand Total</b>		<b>173,540.00</b>	<b>100.00%</b>

Pension Pure Equity Fund 2		ULIF05301/01/10PPUEQTY02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Computer Programming, Consultancy And Related Activities	Infosys Ltd	9,754.00	6.61%
	HCL Technologies Ltd	4,617.00	3.13%
	Tech Mahindra Ltd	5,090.00	3.45%
<b>Computer Programming, Consultancy And Related Activities Total</b>		<b>19,461.00</b>	<b>13.19%</b>
Manufacture Of Chemicals And Chemical Products	Asian Paints Ltd	7,991.00	5.42%
	Hindustan Unilever Ltd	10,699.00	7.25%
	Colgate Palmolive India Ltd	1,482.00	1.00%
<b>Manufacture Of Chemicals And Chemical Products Total</b>		<b>20,172.00</b>	<b>13.67%</b>
Manufacture Of Motor Vehicles, Trailers And Semi-Trailers	Maruti Suzuki India Ltd	12,320.00	8.35%
	Motherson Sumi Systems Ltd	3,234.00	2.19%
	Tata Motors Ltd	3,243.00	2.20%
	Mahindra & Mahindra Ltd	730.00	0.49%
<b>Manufacture Of Motor Vehicles, Trailers And Semi-Trailers Total</b>		<b>19,527.00</b>	<b>13.23%</b>

## ACCOUNTING RATIO contd...

## Appendix 5

Pension Pure Equity Fund 2		ULIF05301/01/10PPUEQTY02121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	Sun Pharmaceuticals Industries Ltd	5,622.00	3.81%
	Sanofi India Ltd	2,360.00	1.60%
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	Lupin Ltd	3,683.00	2.50%
	Cipla Ltd	4,027.00	2.73%
	Aurobindo Pharma Ltd	2,860.00	1.94%
	Glenmark Pharmaceuticals Ltd	1,441.00	0.98%
<b>Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products Total</b>		<b>19,993.00</b>	<b>13.56%</b>
Others		67,984.00	46.12%
Net Current Assets		344.00	0.23%
<b>Grand Total</b>		<b>147,481.00</b>	<b>100.00%</b>

Pension Smart Fund 1		ULIF06810/09/12PSMARTFU01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	Reliance MF MF	11,400.00	1.67%
Financial and insurance activities	UTI Liquid Fund MF	48,100.00	7.06%
	8.00% Yes Bank NCD 2026	10,031.00	1.48%
<b>Financial and insurance activities Total</b>		<b>69,531.00</b>	<b>10.21%</b>
	GOI G Sec 2020	46,542.00	6.83%
	GOI G Sec 2023	90,411.00	13.28%
Government Securities	GOI G Sec 2030	45,845.00	6.73%
	GOI G Sec 2026	24,314.00	3.57%
	GOI G Sec 2025	53,637.00	7.87%
<b>Government Securities Total</b>		<b>260,749.00</b>	<b>38.28%</b>
	11.15% HDFC NCD 2018	1,049.00	0.15%
Housing Finance Companies	10.00% Ind Bulls Housing NCD 2019	23,332.00	3.43%
	8.45% HDFC NCD 2026	52,681.00	7.73%
<b>Housing Finance Companies Total</b>		<b>77,062.00</b>	<b>11.31%</b>

Pension Smart Fund 1		ULIF06810/09/12PSMARTFU01121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Infrastructure Facility	10.08% IUESL NCD 2022	4,446.00	0.65%
	9.25% Reliance Jio NCD 2024	17,471.00	2.56%
	8.27% RECL NCD 2022	10,349.00	1.52%
	10.20% Reliance Power NCD 2017	15,094.00	2.22%
	7.60% NHAI NCD 2022	26,136.00	3.84%
	8.05% NTPC NCD 2026	4,112.00	0.60%
	6.72% NTPC NCD 2021	7,788.00	1.14%
	7.50% PFC NCD 2021	25,075.00	3.68%
	7.18% PFC NCD 2027	27,449.00	4.03%
	7.24% RECL NCD 2021	9,933.00	1.46%
<b>Infrastructure Facility Total</b>		<b>147,853.00</b>	<b>21.70%</b>
Others		88,244.00	12.95%
Net Current Assets		37,778.00	5.55%
<b>Grand Total</b>		<b>681,217.00</b>	<b>100.00%</b>

Reliance Assured Maturity Debt Fund		ULIF06720/12/11LASURMDEBT121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
Financial And Insurance Activities	9.40% UBI FD 2022	7,450.00	1.21%
	9.50% IDBI Bank FD 2022	10,000.00	1.63%
	9.54% Tata Sons NCD 2022	20,664.00	3.37%
	9.67% Tata Sons NCD 2022	10,941.00	1.79%
	Reliance MF MF	9,000.00	1.47%
	8.35% Cholamandalam Inv & Fin Co. NCD 2022	50,585.00	8.25%
<b>Financial And Insurance Activities Total</b>		<b>108,640.00</b>	<b>17.72%</b>
Government Securities	SDL Kerala G Sec 2022	31,921.00	5.20%
	SDL Rajasthan G Sec 2022	92,044.00	15.01%
<b>Government Securities Total</b>		<b>123,965.00</b>	<b>20.21%</b>
Housing Finance Companies	9.45% LIC HF NCD 2022	24,850.00	4.05%
	9.00% Ind Bulls Housing NCD 2026	54,479.00	8.88%
<b>Housing Finance Companies Total</b>		<b>79,329.00</b>	<b>12.93%</b>

# ACCOUNTING RATIO contd...

## Appendix 5

Reliance Assured Maturity Debt Fund		ULIF06720/12/11LASURMDEBT121	
Industry	Security Name	Market Value (₹ '000)	% of NAV
	9.00% NTPC NCD 2023	39,490.00	6.44%
	9.35% PGC NCD 2022	35,648.00	5.81%
Infrastructure Facility	10.08% IUESL NCD 2022	28,897.00	4.71%
	9.25% Reliance Jio NCD 2024	54,598.00	8.91%
	8.27% RECL NCD 2022	41,397.00	6.75%
<b>Infrastructure Facility Total</b>		<b>200,030.00</b>	<b>32.62%</b>
Others		68,907.00	11.23%
Net Current Assets		32,457.00	5.29%
<b>Grand Total</b>		<b>613,328.00</b>	<b>100.00%</b>

Unclaimed redemption of units as at 31st March 2018: Nil (Previous Year : Nil)

NAV : Highest, Lowest & Closing at the end of 31st March 2018

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	16.8654	15.9197	16.8654
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	21.9565	21.0733	21.9240
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	19.0266	15.9963	17.6837
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	23.3711	18.8707	21.1941
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	23.7225	19.2744	21.7274
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	19.5597	18.7778	19.2882
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	22.3863	19.8128	21.3752
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	13.0728	11.0588	11.7821
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	33.1001	26.8608	30.3203
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	20.8403	19.7781	20.8403
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUITY01121	25.9523	21.5784	23.9507
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	22.1396	18.4972	20.4086
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	30.1632	28.2042	29.7200
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	23.8861	22.7601	23.8861
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	21.5793	20.7233	21.5202
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	21.1806	20.3322	21.1458
Life Energy Fund 1	ULIF02410/06/08LEENERGYF01121	20.2830	17.0367	18.8321
Life Energy Fund 2	ULIF04101/01/10LEENERGYF02121	17.4974	14.7053	16.2469
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	65.1246	52.7846	59.1699
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	29.2428	23.6389	26.5785
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	23.6987	19.2709	21.6225

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	19.4416	18.6593	19.1565
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	18.9007	18.1206	18.6708
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	35.0567	31.7318	33.7683
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	21.2545	19.1394	20.4849
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	27.1763	24.0524	25.9156
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	20.8854	18.4254	19.9335
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	27.8845	24.2465	26.3472
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	20.9244	18.0620	19.7803
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	14.8082	12.3384	13.7243
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	16.8646	13.8791	15.4695
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	17.7947	14.6747	16.4046
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	13.4316	11.3615	12.0830
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	13.7773	11.6370	12.3971
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	31.4099	25.0894	28.7568
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	28.6537	22.8328	26.2325
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	20.4353	19.3938	20.4353
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	19.8875	18.8257	19.8875
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	22.9521	22.0563	22.9126
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	28.9087	24.1092	26.6519
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	21.9424	18.2717	20.2700
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	26.3259	21.9595	24.3324
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	22.4066	18.6352	20.7130
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	30.0397	28.1633	29.5860
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	18.7890	17.5711	18.5165
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	24.0453	22.9181	24.0453
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	21.6861	20.8030	21.6829
Pension Energy Fund 2	ULIF06501/01/10PENRGYF02121	17.1106	14.3666	15.8478
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	32.3235	26.1898	29.3735
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	28.1003	22.7432	25.5358
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	23.2936	18.9165	21.2753
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	19.5117	18.7294	19.2586
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	27.8634	25.2210	26.8452
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	19.8352	17.8918	19.1662
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	14.1291	11.9537	12.7073
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	28.9236	23.0614	26.4617
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	17.8910	16.9745	17.8910

# ACCOUNTING RATIO contd...

## Appendix 5

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	22.1624	18.4676	20.4309
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	14.3852	13.8163	14.3398
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	16.0873	15.2087	16.0873
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	29.4225	27.5883	28.9808
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	25.4663	23.6594	25.1213
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	23.3131	22.1368	23.3131
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	22.3530	21.3968	22.3530
Group Energy Fund 1	ULGF01428/11/08GENERGFY01121	27.8499	23.4579	25.8440
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	36.6647	29.5514	33.5748
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	14.1885	11.4134	12.9651
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	19.6199	18.8154	19.4224
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	26.0334	23.2638	25.1579
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	15.6461	13.1880	14.1459
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	40.5871	32.5433	37.1967
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	21.1957	19.9965	21.1957
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	39.6061	33.0110	36.5759
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	14.1089	13.1106	13.9064
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	14.5170	13.8765	14.5145
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	13.3566	12.6066	13.3566
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	14.4566	12.2397	13.2826

## NAV : Highest, Lowest &amp; Closing at the end of 31st March 2017

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	15.9117	14.9140	15.9117
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	21.7327	19.2469	21.1723
Health Energy Fund 1	ULIF06001/02/08HENERGFY01121	16.2365	11.6371	16.2365
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	19.2600	15.6630	19.0440
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	19.7381	16.1797	19.5108
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	19.4179	16.9870	18.8914
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	19.8958	17.2848	19.8958
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAS01121	10.9477	8.1986	10.9477
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	27.4319	19.2738	27.4319
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	19.7692	18.5007	19.7692
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	21.8674	18.9658	21.7811
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	18.6215	15.6883	18.6063

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	28.3634	25.3999	28.2957
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	22.7503	21.4330	22.7503
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	21.3447	18.9026	20.8317
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	20.8548	18.4040	20.4341
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	17.2957	12.3918	17.2957
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	14.9145	10.6423	14.9145
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	53.9345	43.9124	53.2696
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	24.1016	19.6027	23.8448
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	19.7171	16.1122	19.4887
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	19.2998	16.8811	18.7723
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	18.7218	16.3440	18.2289
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	31.8778	28.0563	31.8778
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	19.2125	16.7920	19.2125
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	24.1584	20.9475	24.1584
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	18.4725	16.1058	18.4725
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	24.3635	20.9081	24.3635
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	18.1270	15.7277	18.1270
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	12.4669	11.3422	12.4495
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	14.0146	12.6662	13.9965
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	14.8540	13.3392	14.8265
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	11.2420	8.4114	11.2420
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	11.5135	8.6149	11.5135
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	25.5790	17.9241	25.5790
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	23.3039	16.2744	23.3039
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	19.3852	18.1468	19.3852
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	18.8169	17.6004	18.8169
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	22.7022	20.0978	22.1723
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	24.4369	21.1874	24.3420
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	18.5188	16.0109	18.4447
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	22.1113	18.5172	22.0905
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	18.8169	15.9055	18.7137
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	28.3878	25.3242	28.2807
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	17.6702	15.6834	17.6369
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	22.9086	21.5191	22.9086
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	21.4566	18.9804	20.9168
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	14.5776	10.4157	14.5776

# ACCOUNTING RATIO contd...

## Appendix 5

Scheme Name	SFIN	Highest NAV	Lowest NAV	Close NAV
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	26.7833	21.8064	26.4287
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	23.2449	18.9047	22.9590
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	19.3496	15.8683	19.1384
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	19.3793	16.9522	18.8389
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	25.3258	22.3775	25.3258
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	17.9701	15.7117	17.9701
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	11.8242	8.8273	11.8242
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	23.5302	16.4741	23.5302
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	16.9668	15.8753	16.9668
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUITY02121	18.7029	16.2314	18.6307
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	14.2193	12.6316	13.8864
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	15.3383	14.0466	15.2911
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	27.7573	24.8172	27.6866
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	23.7917	21.1442	23.7499
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	22.1273	20.6245	22.1273
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	22.0111	19.4288	21.5011
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	23.8083	17.0982	23.8083
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	29.8450	24.2661	29.8450
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	11.7138	9.6018	11.5536
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	19.4224	16.8833	18.9217
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	23.3204	20.3482	23.3204
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	13.0516	9.7256	13.0516
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	33.1830	23.1028	33.1830
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	19.9866	18.5968	19.9866
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	33.4577	29.0761	33.3249
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	13.1833	11.7357	13.1551
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	14.2953	12.6103	13.9447
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	12.6004	11.7855	12.6004
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	12.2094	9.8967	12.2094

Expenses charged and Gross Income to Fund (%)  
Annualized expense ratio and ratio of gross income (including unrealized gains) to average daily net assets of the fund for the for the financial year 2017-18

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	0.50%	6.40%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	1.50%	6.33%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	0.75%	6.51%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	0.75%	6.10%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	0.75%	4.76%
Group Energy Fund 1	ULGF01428/11/08ENERGYF01121	1.50%	9.96%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	0.75%	12.66%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	0.75%	3.49%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	0.75%	8.46%
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	0.75%	8.91%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	0.75%	12.35%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	0.75%	6.75%
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	1.50%	11.05%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	1.25%	4.96%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	1.35%	10.11%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	1.50%	12.48%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	1.35%	12.34%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	1.25%	3.54%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	1.30%	8.71%
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	1.35%	8.94%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	1.35%	11.67%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	1.25%	6.73%
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	1.35%	11.09%
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	1.35%	10.85%
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	1.25%	6.38%
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	1.50%	6.63%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	1.25%	4.72%
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	1.00%	4.59%
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	1.50%	10.27%
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	1.35%	10.13%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	1.75%	12.55%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	1.50%	12.62%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	1.35%	11.97%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	1.25%	3.49%

# ACCOUNTING RATIO contd...

## Appendix 5

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	1.00%	3.57%
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	1.75%	7.80%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	1.25%	7.88%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	1.38%	8.63%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	1.30%	9.13%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	1.40%	9.45%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	1.35%	10.30%
Life Highest Nav Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	1.60%	11.62%
Life Highest Nav Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	1.60%	11.88%
Life Highest Nav Guarantee Fund 1	ULIF05612/02/10LHNAVAVGUA01121	1.50%	11.87%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	1.50%	8.98%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	1.35%	8.94%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	1.50%	13.46%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	1.35%	13.45%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	1.25%	6.74%
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	1.00%	6.71%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	1.25%	4.74%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUITY01121	1.50%	10.81%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUITY02121	1.35%	11.02%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	1.45%	11.36%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	1.35%	11.73%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	1.50%	6.27%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	1.30%	6.38%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	1.50%	6.58%
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	1.25%	4.96%
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	1.35%	9.95%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	1.75%	12.62%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	1.50%	12.39%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	1.35%	12.18%
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	1.25%	3.67%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	1.75%	7.88%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	1.30%	7.97%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	1.35%	8.80%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	1.35%	13.29%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	1.25%	6.76%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUITY02121	1.35%	10.81%

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	1.00%	6.24%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	1.35%	4.80%
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	0.75%	6.44%
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	0.75%	12.42%
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	0.75%	4.88%
Pension Discontinued Policy Fund	ULIF07029/08/13DPISPOLF01121	0.50%	6.42%
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	1.35%	10.04%

### Expenses charged and Gross Income to Fund (%)

Annualized expense ratio and ratio of gross income (including unrealized gains) to average daily net assets of the fund for the for the financial year 2016-17

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	0.50%	7.07%
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	1.50%	12.66%
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	0.75%	12.48%
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISSEC01121	0.75%	7.91%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	0.75%	11.01%
Group Energy Fund 1	ULGF01428/11/08ENERGYF01121	1.50%	33.00%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	0.75%	18.98%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	0.75%	12.07%
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	0.75%	14.10%
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	0.75%	27.59%
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	0.75%	35.94%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	0.75%	8.09%
Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	1.50%	13.84%
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	1.25%	10.98%
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	1.35%	33.02%
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	1.50%	19.08%
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	1.35%	18.31%
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	1.25%	12.07%
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	1.30%	14.92%
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	1.35%	27.89%
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	1.35%	35.53%
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	1.25%	8.08%
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	1.35%	13.93%

# ACCOUNTING RATIO contd...

## Appendix 5

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	1.35%	17.28%
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	1.25%	12.23%
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	1.50%	7.70%
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	1.25%	11.18%
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	1.00%	11.65%
Life Energy Fund 1	ULIF02410/06/08LEENERGYF01121	1.50%	33.16%
Life Energy Fund 2	ULIF04101/01/10LEENERGYF02121	1.35%	33.36%
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	1.75%	19.08%
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	1.50%	19.10%
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	1.35%	18.63%
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	1.25%	12.08%
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	1.00%	12.09%
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	1.75%	14.38%
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	1.25%	14.50%
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	1.38%	15.21%
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	1.30%	14.56%
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	1.40%	16.00%
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	1.35%	14.74%
Life Highest Nav Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	1.60%	10.62%
Life Highest Nav Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	1.60%	11.20%
Life Highest Nav Guarantee Fund 1	ULIF05612/02/10LHNAVAVGUA01121	1.50%	11.29%
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAS01121	1.50%	27.96%
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAS02121	1.35%	27.71%
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	1.50%	36.12%
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	1.35%	36.26%
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	1.25%	8.05%
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	1.00%	7.85%
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	1.25%	11.28%
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUITY01121	1.50%	14.12%
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUITY02121	1.35%	14.23%
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	1.45%	17.94%
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	1.35%	16.44%
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	1.50%	12.70%
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	1.30%	13.18%
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	1.50%	8.00%
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	1.25%	11.17%

Fund Name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	1.35%	33.27%
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	1.75%	19.02%
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	1.50%	18.93%
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	1.35%	18.32%
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	1.25%	12.01%
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	1.75%	14.00%
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	1.30%	14.53%
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	1.35%	28.03%
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	1.35%	36.02%
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	1.25%	8.10%
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUITY02121	1.35%	13.77%
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	1.00%	9.66%
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	1.35%	11.05%
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	0.75%	12.31%
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	0.75%	17.26%
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	0.75%	10.96%
Pension Discontinued Policy Fund	ULIF07029/08/13DPDISPOLF01121	0.50%	7.29%
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	1.35%	21.28%

Provision for doubtful debts on assets of the respective Fund for the Financial Year 2016-17 : Nil (Previous Year: Nil)

Fund-wise disclosure of appreciation and/or (depreciation) in value of investments segregated class-wise as on 31st Mar 2018

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	-	-	-	-	-
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	(209)	2,042	(9)	-	1,824
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	(253)	2,557	(23)	-	2,281
Group Balanced Fund 3	ULGF01718/05/09GBALANCE03121	-	-	-	-	-
Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	-	-	-	-	-
Group Corporate Bond Fund 1	ULGF00524/10/07GCORBOND01121	-	-	-	-	-

## ACCOUNTING RATIO contd...

## Appendix 5

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	(4,571)	-	(1,409)	-	(5,980)
Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	-	153	-	-	153
Group Equity Fund 1	ULGF00724/10/07GEQUITYF01121	-	-	-	-	-
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	-	-	-	-	-
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	-	95,398	-	-	95,398
Group Gilt Fund 1	ULGF00824/10/07GGILTFUN01121	-	-	-	-	-
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	-	-	6	-	6
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	(32)	3,506	(14)	-	3,460
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	-	150	-	-	150
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	-	42	-	-	42
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	-	414	-	-	414
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	(105)	-	4	-	(101)
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	-	365	-	-	365
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	-	52,499	-	-	52,499
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	-	6,913	-	-	6,913
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	-	-	18	-	18
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	(115)	3,207	(7)	-	3,085
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAS01121	-	154	-	-	154
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	-	89	-	-	89
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	-	-	-	-	-
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	-	2,698	-	-	2,698
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	(57)	5,156	(4)	-	5,095
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	(1,756)	32,177	(113)	-	30,308
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	-	-	-	-	-
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	6,333	-	1,635	-	7,968
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	(122)	-	11	-	(111)
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	-	43,101	-	-	43,101
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	-	11,867	-	-	11,867
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	-	367,553	-	-	367,553
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	-	2,066,754	-	-	2,066,754
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	-	3,276,444	-	-	3,276,444
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	-	-	380	-	380

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	-	-	30	-	30
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	(376)	14,243	(44)	-	13,823
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	(223)	18,509	(67)	-	18,219
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPS01121	(276)	31,534	(75)	-	31,183
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPS02121	(61)	701	(5)	-	635
Life Guaranteed Bond Fund - 1	ULIF03616/12/08LGUABOND01121	-	-	-	-	-
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	(233)	65,508	(152)	-	65,123
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	78	1,745	(5)	-	1,818
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	-	56,306	-	12,648	68,954
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	-	17,748	-	1,346	19,094
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	400	50	420	-	870
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	-	19,243	-	-	19,243
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	-	10,271	-	-	10,271
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	-	51,411	-	-	51,411
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	-	75,753	-	-	75,753
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	-	-	-	-	-
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	-	-	-	-	-
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	126	-	(71)	-	55
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	-	84,127	-	-	84,127
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	-	220,090	-	-	220,090
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	(396)	61,170	(25)	-	60,749
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	(51)	2,788	(3)	-	2,734
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	(831)	6,216	(73)	-	5,312
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	(78)	1,126	(2)	-	1,046
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	-	-	-	-	-
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	(84)	-	(11)	-	(95)
Pension Energy Fund 1	ULIF02001/03/08PENRGYF01121	-	-	-	-	-
Pension Energy Fund 2	ULIF06501/01/10PENRGYF02121	-	9,664	-	-	9,664
Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	-	130,340	-	-	130,340
Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	-	267,861	-	-	267,861
Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	-	137,002	-	-	137,002
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	-	-	20	-	20
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	(285)	8,001	(30)	-	7,686
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	22	3,044	(15)	-	3,051
Pension Guaranteed Bond Fund - 1	ULIF03716/12/08PGUABOND01121	-	-	-	-	-
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	-	-	-	-	-

# ACCOUNTING RATIO contd...

## Appendix 5

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAS02121	-	3,709	-	-	3,709
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	-	-	-	-	-
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	-	21,521	-	-	21,521
Pension Money Market Fund 1	ULIF03404/12/08PMONMRKT01121	-	-	-	-	-
Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	-	-	-	-	-
Pension Pure Equity Fund 1	ULIF03504/12/08PPUEQUITY01121	-	-	-	-	-
Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUITY02121	-	13,555	-	-	13,555
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	6,724	-	(1,032)	-	5,692
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	-	-	-	-	-
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	(3,566)	-	132	-	(3,434)
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	(6,822)	47,569	(1,156)	-	39,591
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	(8,495)	-	(1,087)	-	(9,582)
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	-	-	-	-	-
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	-	141,185	-	-	141,185
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	-	35,118	-	-	35,118
<b>Total</b>		<b>(15,314)</b>	<b>7,530,347</b>	<b>(2,776)</b>	<b>13,994</b>	<b>7,526,251</b>

## Fund-wise disclosure of appreciation and/or (depreciation) in value of investments segregated class-wise as on 31st Mar 201

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	-	-	-	-	-
Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	558	1,972	48	-	2,578
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	2,696	12,022	2	-	14,720
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	22,911	-	(204)	-	22,707
Group Energy Fund 1	ULGF01428/11/08ENERGYF01121	-	210	-	-	210
Group Equity Fund 1	ULGF00724/10/07GEQUITYF01121	-	-	-	-	-
Group Equity Fund 2	ULGF01328/11/08GEQUITYF02121	-	-	-	-	-
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	-	57,272	-	-	57,272
Group Gilt Fund 1	ULGF00824/10/07GGILTFUN01121	-	-	-	-	-
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	-	-	(4)	-	(4)
Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	364	3,588	51	-	4,003
Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	-	304	-	-	304

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	-	473	-	-	473
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	-	442	-	-	442
Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	177	-	(12)	-	165
Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	-	808	-	-	808
Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	-	111,229	-	-	111,229
Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	-	8,509	-	-	8,509
Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	-	-	(5)	-	(5)
Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	322	6,538	46	-	6,906
Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	-	461	-	-	461
Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	-	1,074	-	-	1,074
Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	-	-	-	-	-
Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	-	2,610	-	-	2,610
Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	43	8,215	26	-	8,284
Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	6,282	32,499	406	-	39,187
Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	-	-	-	-	-
Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	52,238	-	(1,872)	-	50,366
Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	154	-	(38)	-	116
Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	-	74,721	-	-	74,721
Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	-	18,539	-	-	18,539
Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	-	472,053	-	-	472,053
Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	-	3,116,950	-	-	3,116,950
Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	-	3,948,848	-	-	3,948,848
Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	-	-	1,192	-	1,192
Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	-	-	(10)	-	(10)
Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	1,651	20,476	240	-	22,367
Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	2,117	23,774	258	-	26,149
Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	3,239	46,670	509	-	50,418
Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	157	1,134	22	-	1,313
Life Guaranteed Bond Fund - 1	ULIF03616/12/08LGUABOND01121	-	-	-	-	-
Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	6,006	157,952	635	-	164,593
Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	230	980	16	-	1,226
Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	-	100,364	-	5,673	106,037

# ACCOUNTING RATIO contd...

## Appendix 5

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	-	16,848	-	763	17,611
Life Highest NAV Guarantee Fund 1	ULIF05612/02/10LHNAVGUA01121	-	291,962	-	15,061	307,023
Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	-	54,522	-	-	54,522
Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	-	21,398	-	-	21,398
Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	-	87,943	-	-	87,943
Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	-	144,093	-	-	144,093
Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	-	-	-	-	-
Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	-	-	-	-	-
Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	10,993	-	593	-	11,586
Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	-	101,398	-	-	101,398
Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	-	226,924	-	-	226,924
Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	1,591	91,864	235	-	93,690
Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	10	3,027	11	-	3,048
Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	1,638	8,202	233	-	10,073
Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	436	1,466	51	-	1,953
Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	-	-	-	-	-
Pension Corporate Bond Fund 1	ULIF01901/03/08PCORBOND01121	123	-	(27)	-	96
Pension Energy Fund 1	ULIF02001/03/08PENRGYF01121	-	-	-	-	-
Pension Energy Fund 2	ULIF06501/01/10PENRGYF02121	-	25,515	-	-	25,515
Pension Equity Fund 1	ULIF00601/11/06PEQUTYF01121	-	176,834	-	-	176,834
Pension Equity Fund 2	ULIF03204/12/08PEQUTYF02121	-	328,496	-	-	328,496
Pension Equity Fund 3	ULIF04901/01/10PEQUTYF03121	-	169,264	-	-	169,264
Pension Gilt Fund 1	ULIF06401/03/08PGILTFUN01121	-	-	(11)	-	(11)
Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	604	10,766	28	-	11,398
Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	782	4,497	46	-	5,325
Pension Guaranteed Bond Fund - 1	ULIF03716/12/08PGUABOND01121	-	-	-	-	-
Pension Infrastructure Fund 1	ULIF02101/03/08PINFRAST01121	-	-	-	-	-
Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	-	19,109	-	-	19,109
Pension Midcap Fund 1	ULIF02201/03/08PMIDCAPF01121	-	-	-	-	-
Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	-	45,386	-	-	45,386
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	-	15,605	-	-	15,605
Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	17,777	-	1,081	-	18,858
Health Balanced Fund 1	ULIF01801/02/08HBALANCE01121	-	-	-	-	-

Fund	SFIN	Bonds/ Debentures	Equity	GILTS	ETF	Total
Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	3,317	-	960	-	4,277
Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	9,335	39,347	462	-	49,144
Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	10,110	-	(788)	-	9,322
Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	-	-	-	-	-
Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	-	87,423	-	-	87,423
Make in India Fund	ULIF06924/03/15LMAKEINDIA121	-	28,193	-	-	28,193
<b>Total</b>		<b>155,861</b>	<b>10,230,769</b>	<b>4,180</b>	<b>21,497</b>	<b>10,412,307</b>

Reverse repo transactions in Government securities/Corporate Debt Securities  
Disclosures pursuant to IRDAI notification ref IRDA/F&I/CIR/INV/250/12/2012 dated December 4, 2012:

Particulars	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding at March 31	
	FY2018	FY2017	FY2018	FY2017	FY2018	FY2017	FY2018	FY2017
<b>Securities sold under repo</b>								
i. Government Securities	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii. Corporate debt securities	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Securities purchased under reverse repo</b>								
i. Government Securities	99,104	NIL	2,153,696	NIL	515,981	NIL	NIL	NIL
ii. Corporate debt securities.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

# Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

## Appendix 6

Particulars	Schedule	Current Year											LIFE GROWTH FUND 2			
		DISCONTINUED POLICY FUND	LIFE BALANCED FUND 1	LIFE CAPITAL SECURE FUND 1	LIFE HIGH GROWTH FUND 1	LIFE HIGH GROWTH FUND 2	LIFE CORPORATE BOND FUND 1	LIFE CORPORATE BOND FUND 2	LIFE ENERGY FUND 1	LIFE ENERGY FUND 2	LIFE EQUITY FUND 1	LIFE EQUITY FUND 2		LIFE EQUITY FUND 3	LIFE GIIT FUND 1	LIFE GIIT FUND 2
<b>SFN</b>		ULIF05703/09/70DISCP OLF01121	ULIF00128/07/04LBALA NCE01121	ULIF00228/07/04LCAPT SEC01121	ULIF02330/06/08LCOR BOND01121	ULIF02410/06/08LENER GYF01121	ULIF04101/01/70LENER GYF02121	ULIF0328/07/04LEQUI TYF01121	ULIF02510/06/08LEQUI TYF02121	ULIF02510/06/08LEQUI TYF02121	ULIF04201/01/70LEQUI YF03121	ULIF03819/03/09LGITF UNO2121	ULIF04028/07/04LGRO WTHR0121	ULIF0102/11/07LGROW THF02121		
<b>Sources of Funds</b>																
<b>Policyholders' Funds:</b>																
Policyholder contribution	F-1	3,268,268	681,505	(22,327)	2,023,489	87,888	31,155	(809,728)	(1,076,174)	4,840,009	882,552	(21,369)	(21,369)			7,710
Revenue Account		1,32,330	326,094	61,658	1,231,820	223,208	57,184	2,356,002	19,674,396	10,355,632	(294,025)	29,031	203,209			223,441
<b>Total</b>		<b>4,400,598</b>	<b>1,007,599</b>	<b>39,331</b>	<b>3,255,309</b>	<b>311,096</b>	<b>88,339</b>	<b>1,546,274</b>	<b>8,598,222</b>	<b>15,195,641</b>	<b>588,527</b>	<b>17,679</b>	<b>181,840</b>			<b>231,151</b>
<b>Application of Funds</b>																
Investments	F-2	4,464,626	983,507	39,310	3,168,269	346,842	90,135	1,520,993	8,776,620	15,085,992	593,057	17,660	180,385			229,095
Current Assets	F-3	18	52,617	28	185,747	1,878	968	29,981	61,252	235,163	22,832	675	6,283			9,356
Less: Current liabilities and Provisions	F-4	64,046	28,525	7	98,707	825	2,764	4,700	239,650	125,514	27,362	656	4,828			7,300
Net current assets		(64,028)	24,092	21	87,040	(85,746)	(1,796)	25,281	(178,398)	109,649	(4,530)	19	1,455			2,056
<b>Total</b>		<b>4,400,598</b>	<b>1,007,599</b>	<b>39,331</b>	<b>3,255,309</b>	<b>311,096</b>	<b>88,339</b>	<b>1,546,274</b>	<b>8,598,222</b>	<b>15,195,641</b>	<b>588,527</b>	<b>17,679</b>	<b>181,840</b>			<b>231,151</b>

Particulars	Schedule	Current Year											LIFE MONEY MARKET FUND 2		
		LIFE GROWTH PLUS FUND 1	LIFE GROWTH PLUS FUND 2	LIFE GUARANTEED BOND FUND - 1**	LIFE HIGH GROWTH FUND 1	LIFE HIGH GROWTH FUND 2	LIFE HIGH 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
<b>SFN</b>		ULIF0809/04/07LGRW TPLS01121	ULIF04301/01/70LGRW TPLS02121	ULIF03616/12/08LQJAB OND01121	ULIF05511/01/70LHGR OWT02121	ULIF05612/02/70LHNA VGUA01121	ULIF05803/09/70LHNAV ADV01121	ULIF05901/06/70LHNAV ADV02121	ULIF02710/06/08LHNR AST01121	ULIF02710/06/08LHNR AST01121	ULIF04401/01/70LHFR ST02121	ULIF02810/06/08LHMDC APF01121	ULIF04501/01/70LHMDC APF02121	ULIF02910/06/08LHMDC MRKT01121	ULIF03919/03/09LHMDC MRKT02121
<b>Sources of Funds</b>															
<b>Policyholders' Funds:</b>															
Policyholder contribution	F-1	(266,388)	(2,739)	(77,652)	(1,095,756)	1,528,849	1,189,945	103,991	230,608	71,640	(287,204)	(2,45,516)	1,561,901		(4,083)
Revenue Account		571,484	18,016	77,652	1,715,373	2,898,351	434,561	115,023	83,253	74,401	730,385	948,739	769,829		28,476
<b>Total</b>		<b>305,096</b>	<b>15,277</b>	<b>-</b>	<b>619,617</b>	<b>4,427,200</b>	<b>1,624,506</b>	<b>219,014</b>	<b>313,861</b>	<b>146,041</b>	<b>443,181</b>	<b>734,223</b>	<b>2,331,730</b>		<b>24,393</b>
<b>Application of Funds</b>															
Investments	F-2	307,787	14,952	-	620,842	5,449,028	1,626,638	219,478	341,432	147,873	470,175	738,137	2,309,322		25,894
Current Assets	F-3	9,334	589	-	15,174	170,534	2	6	17,465	5	4,098	6,193	22,781		4
Less: Current liabilities and Provisions	F-4	12,025	264	-	16,399	1,192,362	2,134	470	45,036	1,837	31,092	10,107	373		1,505
Net current assets		(2,691)	325	-	(1,225)	(1,021,828)	(2,132)	(464)	(27,571)	(1,832)	(26,994)	(3,914)	22,408		(1,501)
<b>Total</b>		<b>305,096</b>	<b>15,277</b>	<b>-</b>	<b>619,617</b>	<b>4,427,200</b>	<b>1,624,506</b>	<b>219,014</b>	<b>313,861</b>	<b>146,041</b>	<b>443,181</b>	<b>734,223</b>	<b>2,331,730</b>		<b>24,393</b>

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Particulars	Schedule	Current Year													
		LIFE PURE DEBT FUND 1	LIFE PURE EQUITY FUND 1	LIFE PURE EQUITY FUND 2	LIFE SUPER GROWTH FUND 1	LIFE SUPER GROWTH FUND 2	RELIANCE ASSURED MATURITY DEBT FUND	PENSION BALANCED FUND 1	PENSION BALANCED FUND 2	PENSION CAPITAL SECURE FUND 1	PENSION CORPORATE BOND FUND 1	PENSION ENERGY FUND 1**	PENSION ENERGY FUND 2	PENSION EQUITY FUND 1	PENSION EQUITY FUND 2
SFN		UIF00909/ 04/07/LPDRD EBT0121	UIF03070/ 06/08/LPUEQ UTY0121	UIF04601/ 01/10/LPUEQ UTY02121	UIF01009/ 04/07/LSPR GRW0121	UIF04701/ 01/10/LSPRG RWT02121	UIF06720/12/ 11/LASURMDBT 121	UIF03104/ 12/08/PBALA NCE0121	UIF04801/ 01/10/PBALA NCE02121	UIF00501/ 11/06/PCAPT SEC0121	UIF01901/03/ 08/PCORBOND 01121	UIF02001/ 03/08/PENR GYF01121	UIF06501/ 01/10/PENRG YYF02121	UIF00601/ 11/06/PEQUIT YF0121	UIF03204/ 12/08/PEQUJ TYF02121
<b>Sources of Funds</b>															
<b>Policyholders' Funds:</b>															
Policyholder contribution	F-1	(137,304)	(285,851)	1,031,601	(441,016)	290,967	(102,257)	(33,518)	(41,005)	(14,661)	(47,275)	29,311	(1,020,756)	(1,817,794)	
Revenue Account		566,315	993,444	884,590	810,881	198,363	326,632	96,886	68,185	27,566	47,275	54,534	1,659,352	2,960,606	
<b>Total</b>		<b>429,011</b>	<b>707,593</b>	<b>1,916,191</b>	<b>369,865</b>	<b>489,330</b>	<b>224,375</b>	<b>63,368</b>	<b>27,180</b>	<b>12,905</b>	-	<b>83,845</b>	<b>638,596</b>	<b>1,142,812</b>	
<b>Application of Funds</b>															
Investments	F-2	424,232	722,706	1,910,898	374,400	465,510	221,148	47,380	27,851	16,316	-	113,418	648,283	1,180,110	
Current Assets	F-3	25,670	164	24,785	5,918	24,644	10,370	17,432	7	1,153	-	8,048	1,588	14,688	
Less: Current Liabilities and Provisions	F-4	20,891	15,277	19,492	10,453	824	7,143	1,444	678	4,564	-	37,621	11,275	51,986	
Net current assets		4,779	(15,113)	5,293	(4,535)	23,820	3,227	15,988	(671)	(3,411)	-	(29,573)	(9,687)	(37,298)	
<b>Total</b>		<b>429,011</b>	<b>707,593</b>	<b>1,916,191</b>	<b>369,865</b>	<b>489,330</b>	<b>224,375</b>	<b>63,368</b>	<b>27,180</b>	<b>12,905</b>	-	<b>83,845</b>	<b>638,596</b>	<b>1,142,812</b>	

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Particulars	Schedule	Current Year													
		PENSION EQUITY FUND 3	PENSION GILT FUND 1	PENSION GROWTH FUND 1	PENSION GROWTH FUND 2	PENSION GUARANTEED BOND FUND -1**	PENSION INFRASTRUCTURE FUND 1**	PENSION INFRASTRUCTURE FUND 2	PENSION MIDCAP FUND 1**	PENSION MIDCAP FUND 2	PENSION MONEY MARKET FUND 1**	PENSION MONEY MARKET FUND 2	PENSION PURE EQUITY FUND 1**	PENSION PURE EQUITY FUND 2	HEALTH BALANCED FUND 1**
SFN		UIF04901/ 01/10/PEQUI TYF03121	UIF06401/ 03/08/PGLT FUND0121	UIF03304/ 12/08/PGR0 WTHF0121	UIF05001/ 01/10/PGR0 WTHR02121	UIF03716/ 12/08/PGUA BOND0121	UIF02101/ 03/08/PNF RAST0121	UIF06601/ 01/10/PINF AST02121	UIF02201/ 03/08/PMID CAPF0121	UIF05101/ 01/10/PMID CAPF02121	UIF03404/ 12/08/PMON MRKT0121	UIF05201/ 01/10/PMON MRKT02121	UIF03504/ 12/08/PUE GUTY0121	UIF05301/ 01/10/PUEQ UTY02121	UIF01801/ 02/08/HBAL ANCE0121
<b>Sources of Funds</b>															
<b>Policyholders' Funds:</b>															
Policyholder contribution	F-1	(827,222)	(3,932)	(113,850)	(25,146)	(49,244)	(13,378)	(29,314)	(118,058)	(120,871)	(139,459)	(111,650)	508	-	
Revenue Account		1,492,013	10,533	240,122	78,669	49,244	13,378	48,981	337,281	120,817	262,105	111,650	132,264	-	
<b>Total</b>		<b>664,791</b>	<b>6,601</b>	<b>126,272</b>	<b>53,523</b>	-	-	<b>78,295</b>	<b>219,223</b>	-	<b>122,646</b>	-	<b>132,772</b>	-	
<b>Application of Funds</b>															
Investments	F-2	645,094	8,751	125,338	53,198	-	-	102,311	238,741	-	142,855	-	135,112	-	
Current Assets	F-3	19,993	835	4,327	1,873	-	-	5,298	2,040	-	17	-	37	-	
Less: Current Liabilities and Provisions	F-4	296	2,985	3,393	1,548	-	-	29,314	21,558	-	20,226	-	2,377	-	
Net current assets		19,697	(2,150)	934	325	-	-	(24,016)	(19,518)	-	(20,209)	-	(2,340)	-	
<b>Total</b>		<b>664,791</b>	<b>6,601</b>	<b>126,272</b>	<b>53,523</b>	-	-	<b>78,295</b>	<b>219,223</b>	-	<b>122,646</b>	-	<b>132,772</b>	-	

## Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

## Appendix 6

Particulars	Schedule	Current Year													GROUP BALANCED FUND 3**
		HEALTH CORPORATE BOND FUND 1	HEALTH ENERGY FUND 1	HEALTH EQUITY FUND 1	HEALTH EQUITY FUND 2	HEALTH GILT FUND 1	HEALTH GROWTH PLUS FUND 1	HEALTH INFRASTRUCTURE FUND 1	HEALTH MIDCAP FUND 1	HEALTH MONEY MARKET FUND 1	HEALTH PURE EQUITY FUND 1	HEALTH SUPER GROWTH FUND 1	GROUP BALANCED FUND 1	GROUP BALANCED FUND 2	
SFN		ULIF06301/ 02/08HCOR BOND0121	ULIF06001/ 02/08HENE RGYF0121	ULIF01201/ 02/08HEQU ITYF0121	ULIF05411/ 01/10HEQU TYF02121	ULIF01301/ 02/08HGIL FUN0121	ULIF01401/ 02/08HGR WTPLS0121	ULIF06101/ 02/08HNF RAS01121	ULIF06201/ 02/08HMD CAPF0121	ULIF01501/ 02/08HMO NMRKT0121	ULIF01601/ 02/08HPUE QUTY0121	ULIF01701/ 02/08HSPR GRWT0121	ULIF00110/ 10/03GBALA NCE0121	ULIF00210/ 10/03GBALA NCE0121	ULIF01718/ 05/09GBALA NCE0121
<b>Sources of Funds</b>															
<b>Policyholders' Funds:</b>															
Policyholder contribution	F-1	3,299	1,762	1215,236	112,283	4,015	1,868	2,085	15,214	11,378	17,271	14,120	(249,519)	(9,594)	
Revenue Account		12,763	2,247	488,597	49,085	7,006	45,420	1,358	12,336	18,481	42,559	61,451	436,614	9,594	
<b>Total</b>		<b>16,062</b>	<b>4,009</b>	<b>273,361</b>	<b>36,802</b>	<b>11,021</b>	<b>47,288</b>	<b>3,443</b>	<b>7,122</b>	<b>29,859</b>	<b>35,288</b>	<b>75,571</b>	<b>187,095</b>	<b>-</b>	
<b>Application of Funds</b>															
Investments	F-2	15,915	4,061	300,344	36,815	11,319	48,941	3,498	7,625	30,064	37,755	74,349	183,599	-	
Current Assets	F-3	912	54	49	150	442	1,573	2	80	61	825	3,093	9,033	-	
Less: Current Liabilities and Provisions	F-4	765	106	27,032	163	740	3,226	57	583	266	3,292	1,871	5,537	-	
Net current assets		147	(52)	(26,983)	(13)	(298)	(1,653)	(55)	(503)	(205)	(2,467)	1,222	3,496	-	
<b>Total</b>		<b>16,062</b>	<b>4,009</b>	<b>273,361</b>	<b>36,802</b>	<b>11,021</b>	<b>47,288</b>	<b>3,443</b>	<b>7,122</b>	<b>29,859</b>	<b>35,288</b>	<b>75,571</b>	<b>187,095</b>	<b>-</b>	

Particulars	Schedule	Current Year													GROUP INFRASTRUCTURE FUND 1
		GROUP BALANCED FUND 4	GROUP CAPITAL SECURE FUND 1	GROUP CORPORATE BOND FUND 1**	GROUP CORPORATE BOND FUND 2	GROUP CORPORATE BOND FUND 3	GROUP ENERGY FUND 1	GROUP EQUITY FUND 1**	GROUP EQUITY FUND 2**	GROUP EQUITY FUND 3	GROUP EQUITY FUND 4	GROUP GILT FUND 1**	GROUP GILT FUND 2	GROUP GROWTH FUND 1	
SFN		ULIF02105/ 06/13GBALA NCE0421	ULIF00431/ 01/07SCAP SEC0121	ULIF00524/ 10/07GCOR OND0121	ULIF01213/ 10/08GCOR OND02121	ULIF02305/ 06/13GCOR OND03121	ULIF01428/ 11/08GENE GYF0121	ULIF00724/ 10/07GEQU TYF01121	ULIF01328/ 11/08GEQU YF02121	ULIF01808/ 06/09GEQU TYF03121	ULIF02205/ 06/13GEQU YF04121	ULIF00824/ 10/07GILF UN01121	ULIF01610/ 12/08GILF UN02121	ULIF00310/ 10/03GGRO WTHF0121	ULIF01908/ 06/09GNFR ASF0121
<b>Sources of Funds</b>															
<b>Policyholders' Funds:</b>															
Policyholder contribution	F-1	2,396,520	(1,137)	(14,609)	1,151,092	2,480,395	2,069	(401)	408,918	1,402,455	(2,202)	(14,727)	(7,778)	2,478	
Revenue Account		445,035	3,067	14,609	986,484	421,355	(624)	401	415,382	341,560	2,202	18,908	57,648	648	
<b>Total</b>		<b>2,841,555</b>	<b>1,930</b>	<b>-</b>	<b>2,137,576</b>	<b>2,901,750</b>	<b>1,445</b>	<b>-</b>	<b>824,300</b>	<b>1,744,015</b>	<b>-</b>	<b>4,181</b>	<b>49,870</b>	<b>3,126</b>	
<b>Application of Funds</b>															
Investments	F-2	2,629,898	1,925	-	2,038,485	2,764,984	1,459	-	822,657	1,756,885	-	4,160	49,234	3,154	
Current Assets	F-3	294,837	5	-	154,661	252,008	24	-	6,265	13,913	-	172	1,903	9	
Less: Current Liabilities and Provisions	F-4	83,180	-	-	55,570	115,242	38	-	4,622	26,783	-	151	1,267	37	
Net current assets		211,657	5	-	99,091	136,766	(14)	-	1,643	(12,870)	-	21	636	(28)	
<b>Total</b>		<b>2,841,555</b>	<b>1,930</b>	<b>-</b>	<b>2,137,576</b>	<b>2,901,750</b>	<b>1,445</b>	<b>-</b>	<b>824,300</b>	<b>1,744,015</b>	<b>-</b>	<b>4,181</b>	<b>49,870</b>	<b>3,126</b>	

(₹ '000)

Particulars	Schedule	Current Year										TOTAL			
		GROUP MIDCAP FUND 1	GROUP MONEY MARKET FUND 1**	GROUP MONEY MARKET FUND 2	GROUP PURE DEBT FUND 1**	GROUP PURE DEBT FUND 2**	GROUP PURE EQUITY FUND 1	PENSION DISCONTINUED POLICY FUND	PENSION SMART FUND 1	MAKE IN INDIA FUND					
SFN		ULGF02008/06/09GMDCAFP0121	ULGF00624/10/07GMONMIRK0121	ULGF00930/09/08GMONMIRK02121	ULGF0030/09/08GPUREDEB0121	ULGF0130/09/08GPURDEB02121	ULGF01528/11/08GPUREQF0121	ULF07029/08/13PDISPOLF0121	ULUR0810/09/12PSMARTFU0121	ULIF06924/03/15/MAKEINDIA121					
<b>Sources of Funds</b>															
<b>Policyholders' Funds:</b>															
Policyholder contribution	F-1	(4,911)	-	1,250,846	(8,656)	(1,337)	(3,517)	760,423	570,253	1,478,691				9,644,841	
Revenue Account		7,951	-	822,369	8,656	1,337	8,136	92,004	134,531	35,189				61,005,764	
<b>Total</b>		<b>3,040</b>	<b>-</b>	<b>2,073,215</b>	<b>-</b>	<b>-</b>	<b>4,619</b>	<b>852,427</b>	<b>704,784</b>	<b>1,513,880</b>				<b>70,650,605</b>	
<b>Application of Funds</b>															
Investments	F-2	3,054	-	2,072,240	-	4,731	-	858,507	668,722	1,365,209				71,258,070	
Current Assets	F-3	16	-	1,176	-	7	-	5	54,915	148,910				1,986,769	
Less: Current liabilities and Provisions	F-4	30	-	201	-	119	-	6,085	18,853	239				2,594,234	
Net current assets		(14)	-	975	-	(112)	-	(6,080)	36,062	148,671				(607,465)	
<b>Total</b>		<b>3,040</b>	<b>-</b>	<b>2,073,215</b>	<b>-</b>	<b>-</b>	<b>4,619</b>	<b>852,427</b>	<b>704,784</b>	<b>1,513,880</b>				<b>70,650,605</b>	

(₹ '000)

Particulars	Schedule	Previous Year										TOTAL			
		DISCONTINUED POLICY FUND	LIFE BALANCED FUND 1	LIFE CAPITAL SECURE FUND 1	LIFE CORPORATE BOND FUND 1	LIFE CORPORATE BOND FUND 2	LIFE ENERGY FUND 1	LIFE ENERGY FUND 2	LIFE EQUITY FUND 1	LIFE EQUITY FUND 2	LIFE EQUITY FUND 3		LIFE GILT FUND 1	LIFE GILT FUND 2	LIFE GROWTH FUND 1
SFN		ULF05708/09/10DISPOLF0121	ULFR00128/07/04BALANCEO121	ULFR00228/07/04LCAPTSEC0121	ULFR02330/06/08LCORBOND0121	ULFR04020/08/09LCORBOND02121	ULFR02410/06/08LENERGYF0121	ULFR0410/01/10LENERGYF02121	ULIF00328/07/04LEQUITYF0121	ULIF02510/06/08LEQUITYF02121	ULIF0420/01/10LEQUITYF03121	ULIF02610/06/08LEQUITYFUND0121	ULIF03819/03/09LEQUITYFUN02121	ULIF00428/07/04LEQUITYFUN0121	ULIF0102/11/07LEQUITYFUN02121
<b>Sources of Funds</b>															
<b>Policyholders' Funds:</b>															
Policyholder contribution	F-1	3,685,522	644,003	(15,645)	2,378,062	(15,179)	202,938	46,789	(432,957)	6,324,209	1,022,337	(8,874)		16,902	50,160
Revenue Account		872,262	294,659	59,726	1,178,215	48,898	193,392	49,986	2,190,513	9,061,858	(293,989)	28,799		194,022	207,864
<b>Total</b>		<b>4,557,784</b>	<b>938,662</b>	<b>44,081</b>	<b>3,556,277</b>	<b>33,719</b>	<b>396,330</b>	<b>96,775</b>	<b>1,757,556</b>	<b>10,647,360</b>	<b>728,348</b>	<b>19,925</b>		<b>210,924</b>	<b>258,024</b>
<b>Application of Funds</b>															
Investments	F-2	4,642,355	907,352	46,187	3,423,273	33,031	396,376	96,714	1,759,814	10,598,398	710,958	19,616		208,208	250,912
Current Assets	F-3	38	31,347	10	133,143	731	14	65	19,190	169,711	17,419	387		4,182	7,473
Less: Current liabilities and Provisions	F-4	84,609	37	2,116	139	43	60	4	21,448	51,033	29	78		1,466	361
Net current assets		(84,571)	31,310	(2,106)	133,004	688	(46)	61	(2,258)	48,962	17,390	309		2,716	7,112
<b>Total</b>		<b>4,557,784</b>	<b>938,662</b>	<b>44,081</b>	<b>3,556,277</b>	<b>33,719</b>	<b>396,330</b>	<b>96,775</b>	<b>1,757,556</b>	<b>10,647,360</b>	<b>728,348</b>	<b>19,925</b>		<b>210,924</b>	<b>258,024</b>

# Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

## Appendix 6

₹ '000)

Particulars	Schedule	Previous Year													
		LIFE GROWTH PLUS FUND 1	LIFE GROWTH PLUS FUND 2	LIFE GUARANTEED BOND FUND - 1 <sup>st</sup>	LIFE HIGH GROWTH FUND 1	LIFE HIGH GROWTH FUND 2	LIFE HIGHEST NAV GUARANTEE FUND 1	LIFE HIGHEST NAV ADVANTAGE FUND 1	LIFE HIGHEST NAV ADVANTAGE FUND 2	LIFE INFRASTRUCTURE FUND 1	LIFE INFRASTRUCTURE FUND 2	LIFE MIDCAP FUND 1	LIFE MIDCAP FUND 2	LIFE MONEY MARKET FUND 1	LIFE MONEY MARKET FUND 2
SFN		UJF0809/ 04/07LGRW TPL50121	UJF0430/ 01/10LGRW TPL502121	UJF03616/ 12/08LQJAB OND0121	ULIF00728/ 02/07LHGR OWT0121	ULIF0551/ 01/10LHGR OWT02121	ULIF05612/ 02/10LHNA VGUA0121	UJF05803/ 09/10LHNA ADV0121	UJF05901/ 06/11LHNA ADV02121	ULIF02710/ 06/08LHNR AST0121	ULIF04401/ 01/10LHNA 5T02121	ULIF02810/ 06/08LMID CAPF0121	ULIF04501/ 01/10LMDC APF02121	UJF02910/ 06/08LMON MRKT0121	ULIF03919/ 03/09JMON MRKT02121
<b>Sources of Funds</b>															
Policyholders' Funds:															
Policyholder contribution	F-1	(132,751)	1,327	(77,652)	(644,361)	2,064,717	1,629,768	188,444	328,725	96,010	(178,325)	(53)	1,827,534	(3,481)	
Revenue Account		544,829	16,775	77,652	1,647,644	2,448,678	289,908	92,206	59,164	63,780	673,996	855,155	689,950	27,390	
<b>Total</b>		<b>412,078</b>	<b>18,102</b>	-	<b>1,003,283</b>	<b>4,513,395</b>	<b>1,919,676</b>	<b>280,650</b>	<b>387,889</b>	<b>159,790</b>	<b>495,671</b>	<b>855,102</b>	<b>2,517,484</b>	<b>23,909</b>	
<b>Application of Funds</b>															
Investments	F-2	402,303	17,357	-	1,042,773	4,532,401	1,911,434	280,699	387,017	155,946	496,359	856,342	2,486,572	23,896	
Current Assets	F-3	10,799	746	-	26,437	161	8,339	8	890	3,851	71	116	31,010	14	
Less: Current liabilities and Provisions	F-4	1,024	1	-	65,927	19,167	97	57	18	7	759	1,356	98	1	
Net current assets		9,775	745	-	(39,490)	(19,006)	8,242	(49)	872	3,844	(688)	(1,240)	30,912	13	
<b>Total</b>		<b>412,078</b>	<b>18,102</b>	-	<b>1,003,283</b>	<b>4,513,395</b>	<b>1,919,676</b>	<b>280,650</b>	<b>387,889</b>	<b>159,790</b>	<b>495,671</b>	<b>855,102</b>	<b>2,517,484</b>	<b>23,909</b>	

₹ '000)

Particulars	Schedule	Previous Year													
		LIFE PURE DEBT FUND 1	LIFE PURE EQUITY FUND 1	LIFE PURE EQUITY FUND 2	LIFE SUPER GROWTH FUND 1	LIFE SUPER GROWTH FUND 2	RELIANCE ASSURED MATURITY DEBT FUND	PENSION BALANCED FUND 1	PENSION BALANCED FUND 2	PENSION CAPITAL SECURE FUND 1	PENSION CORPORATE BOND FUND 1	PENSION ENERGY FUND 1 <sup>1st</sup>	PENSION ENERGY FUND 2	PENSION EQUITY FUND 1	PENSION EQUITY FUND 2
SFN		UJF0909/ 04/07LPUED EBT0121	ULIF03010/ 06/08LPUQ QUTY0121	ULIF04601/ 01/10LPUQ UTY02121	ULIF01009/ 04/07LSPR GRWT0121	ULIF04701/ 01/10LSPRG RWT02121	ULIF06720/ 12/11LASUR MDEBT121	ULIF03104/ 12/08PBAL ANCE0121	ULIF04801/ 01/10PBALA NCE02121	ULIF00501/ 11/06PCAPT SEC0121	ULIF01901/ 03/08PCOR BOND0121	ULIF02001/ 03/08PENR GYF0121	ULIF06501/ 01/10PENRG YYF02121	UJF00601/ 11/06PEQU ITYF0121	ULIF03204/ 12/08PEQU ITYF02121
<b>Sources of Funds</b>															
Policyholders' Funds:															
Policyholder contribution	F-1	74,993	(193,793)	988,340	(265,935)	438,729	(68,068)	(32,849)	(26,716)	9,523	(47,275)	114,032	(762,039)	(1,453,834)	
Revenue Account		548,102	929,531	758,089	764,298	174,597	316,044	94,189	66,567	26,709	47,275	41,977	1,573,974	2,817,158	
<b>Total</b>		<b>623,095</b>	<b>735,738</b>	<b>1,746,429</b>	<b>498,363</b>	<b>613,326</b>	<b>247,976</b>	<b>61,340</b>	<b>39,851</b>	<b>36,232</b>	-	<b>156,009</b>	<b>811,935</b>	<b>1,363,324</b>	
<b>Application of Funds</b>															
Investments	F-2	655,227	736,001	1,717,411	493,622	580,869	242,170	59,666	41,529	35,372	-	156,084	809,398	1,352,883	
Current Assets	F-3	21,227	1,378	29,091	5,210	34,678	6,525	1,740	4	861	-	10	8,791	15,243	
Less: Current liabilities and Provisions	F-4	53,359	1,641	73	469	2,221	719	66	1,682	1	-	85	6,254	4,802	
Net current assets		(32,132)	(263)	29,018	4,741	32,457	5,806	1,674	(1,678)	860	-	(75)	2,537	10,441	
<b>Total</b>		<b>623,095</b>	<b>735,738</b>	<b>1,746,429</b>	<b>498,363</b>	<b>613,326</b>	<b>247,976</b>	<b>61,340</b>	<b>39,851</b>	<b>36,232</b>	-	<b>156,009</b>	<b>811,935</b>	<b>1,363,324</b>	

Particulars	Schedule	Previous Year												HEALTH BALANCED FUND 1**	
		PENSION EQUITY FUND 3	PENSION GILT FUND 1	PENSION GROWTH FUND 1	PENSION GROWTH FUND 2	PENSION GUARANTEED BOND FUND -1**	PENSION INFRASTRUCTURE FUND 1**	PENSION INFRASTRUCTURE FUND 2	PENSION MIDCAP FUND 1**	PENSION MIDCAP FUND 2	PENSION MONEY MARKET FUND 1**	PENSION MONEY MARKET FUND 2	PENSION PURE EQUITY FUND 1**		PENSION PURE EQUITY FUND 2
<b>SFN</b>		ULIF04901/ 01/10PEQU ITYF03121	ULIF06401/ 03/08PGIL TFUN01121	ULIF03304/ 12/08PGRO WTFH01121	ULIF05001/ 01/10PGRO WTFH02121	ULIF03716/ 12/08PGUA BOND01121	ULIF02101/ 03/08PINR AST01121	ULIF06601/ 01/10PINR AST02121	ULIF02201/ 03/08PMID CAPF01121	ULIF05101/ 01/10PMDC APF02121	ULIF03404/ 12/08PMON MRKT01121	ULIF03201/ 01/10PMON MRKT02121	ULIF03504/ 12/08PUEQ UTY01121	ULIF05301/ 01/10PUEQ UTY02121	ULIF01801/ 02/08HBAL ANCE01121
<b>Sources of Funds</b>															
<b>Policyholders' Funds:</b>															
Policyholder contribution	F-1	(656,258)	4,175	(78,746)	(11,668)	(49,244)	(13,378)	102,536	(200,400)	(15,285)	(120,817)	(80,274)	(111,650)	28,219	-
Revenue Account		1,417,126	10,456	231,705	74,906	49,244	13,378	39,200	200,400	303,563	120,817	253,814	111,650	119,262	-
<b>Total</b>		<b>760,868</b>	<b>14,631</b>	<b>152,959</b>	<b>63,238</b>	-	<b>141,736</b>	-	-	<b>288,278</b>	-	<b>173,540</b>	-	<b>147,481</b>	-
<b>Application of Funds</b>															
Investments	F-2	762,655	14,350	150,677	61,603	-	-	141,635	-	290,105	-	174,201	-	147,137	-
Current Assets	F-3	2,280	282	2,793	1,638	-	-	278	-	44	-	7	-	350	-
Less: Current Liabilities and Provisions	F-4	4,067	1	511	3	-	-	177	-	1,871	-	668	-	6	-
Net current assets		(1,787)	281	2,282	1,635	-	-	101	-	(1,827)	-	(661)	-	344	-
<b>Total</b>		<b>760,868</b>	<b>14,631</b>	<b>152,959</b>	<b>63,238</b>	-	<b>141,736</b>	-	-	<b>288,278</b>	-	<b>173,540</b>	-	<b>147,481</b>	-

Particulars	Schedule	Previous Year												GROUP BALANCED FUND 3**	
		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 INFRASTRUCTURE FUND 2	HEALTH MIDCAP FUND 1	HEALTH MONEY MARKET FUND 1	HEALTH PURE EQUITY FUND 1	HEALTH SUPER GROWTH FUND 1		GROUP BALANCED FUND 1
<b>SFN</b>		ULIF06301/ 02/08HGOR BOND01121	ULIF06001/ 02/08HENE RGYF01121	ULIF01201/ 02/08HEQ LITY01121	ULIF05411/ 01/10HEGU ITYF02121	ULIF01301/ 02/08HGIL TFUN01121	ULIF01401/ 02/08HGR WTPLS01121	ULIF06101/ 02/08HINF RAST01121	ULIF06201/ 02/08HMID CAPF01121	ULIF01501/ 02/08HMO NNRKT01121	ULIF01601/ 02/08HPUE QUTY01121	ULIF01701/ 02/08HSPR GRWT01121	ULIF00110/ 10/03GBALA NCE01121	ULIF00210/ 10/03GBALA NCE02121	ULIF01718/ 05/09GBALA NCE03121
<b>Sources of Funds</b>															
<b>Policyholders' Funds:</b>															
Policyholder contribution	F-1	7,095	2,715	(4,418)	(1,505)	18,437	3,273	(1,411)	(2,590)	13,352	5,834	12,142	(46,324)	(9,594)	
Revenue Account		12,280	1,886	441,974	44,937	41,718	1,050	11,394	14,953	15,729	38,603	58,144	424,640	9,594	
<b>Total</b>		<b>19,375</b>	<b>4,601</b>	<b>437,556</b>	<b>43,432</b>	<b>60,155</b>	<b>4,323</b>	<b>9,983</b>	<b>12,363</b>	<b>29,081</b>	<b>44,437</b>	<b>70,286</b>	<b>378,316</b>	-	
<b>Application of Funds</b>															
Investments	F-2	19,038	4,582	433,699	43,106	59,254	4,293	9,917	12,354	28,974	43,892	67,672	368,216	-	
Current Assets	F-3	453	19	5,395	328	964	30	66	9	108	547	2,617	10,109	-	
Less: Current Liabilities and Provisions	F-4	116	-	1,538	2	63	-	-	-	1	2	3	9	-	
Net current assets		337	19	3,857	326	901	30	66	9	107	545	2,614	10,100	-	
<b>Total</b>		<b>19,375</b>	<b>4,601</b>	<b>437,556</b>	<b>43,432</b>	<b>60,155</b>	<b>4,323</b>	<b>9,983</b>	<b>12,363</b>	<b>29,081</b>	<b>44,437</b>	<b>70,286</b>	<b>378,316</b>	-	

# Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

## Appendix 6

Particulars	Schedule	Previous Year												GROUP MIDCAP FUND 1		
		GROUP BALANCED FUND 4	GROUP CAPITAL SECURE FUND 1	GROUP CORPORATE BOND FUND 1**	GROUP CORPORATE BOND FUND 2	GROUP CORPORATE BOND FUND 3	GROUP ENERGY FUND 1	GROUP EQUITY FUND 1**	GROUP EQUITY FUND 2**	GROUP EQUITY FUND 3	GROUP EQUITY FUND 4	GROUP GILT FUND 1**	GROUP GILT FUND 2		GROUP GROWTH FUND 1	GROUP INFRASTRUCTURE FUND 1
<b>SFIN</b>		UIGF02105/ 06/13GBALA	UIGF00431/ 01/07GCAPIS	UIGF00524/ 10/07GCCORB	UIGF01213/ 10/08GCCORB	UIGF02305/ 06/13GCCORB	UIGF01428/ 11/08GENER	UIGF00724/ 10/07GEQUIT	UIGF01328/ 11/08GEQU	UIGF01808/ 06/09GEQU	UIGF02205/ 06/13GEQUIT	UIGF00824/ 10/07GGLTF	UIGF01610/ 12/08GGLTF	UIGF00310/ 10/03GGROW	UIGF01908/ 06/09GINFR	UIGF02008/ 06/09GMDC
<b>Sources of Funds</b>																
Policyholder contribution	F-1	2,167,621	1,167	1,246,857	2,371,806	2,031	401	142,469	407,687	1,666,050	12,202	14,887	8,384	2,231	4,198	
Revenue Account		309,208	2,969	902,448	317,787	1,717	401	42,469	325,078	124,032	2,202	18,803	54,042	450	7,552	
<b>Total</b>		<b>2,476,829</b>	<b>1,802</b>	<b>2,149,305</b>	<b>2,689,593</b>	<b>1,314</b>	-	-	<b>732,765</b>	<b>1,790,082</b>	-	<b>3,916</b>	<b>45,658</b>	<b>2,681</b>	<b>3,354</b>	
<b>Application of Funds</b>																
Investments	F-2	2,287,896	1,795	2,091,430	2,598,858	1,302	-	-	730,214	1,784,786	-	3,839	44,300	2,751	3,343	
Current Assets	F-3	188,988	7	60,412	90,798	12	-	-	2,568	5,338	-	77	1,359	10	11	
Less: Current Liabilities and Provisions	F-4	55	-	2,537	63	-	-	-	17	42	-	-	1	80	-	
Net current assets		188,933	7	57,875	90,735	12	-	-	2,551	5,296	-	77	1,358	170	11	
<b>Total</b>		<b>2,476,829</b>	<b>1,802</b>	<b>2,149,305</b>	<b>2,689,593</b>	<b>1,314</b>	-	-	<b>732,765</b>	<b>1,790,082</b>	-	<b>3,916</b>	<b>45,658</b>	<b>2,681</b>	<b>3,354</b>	

(₹ '000)

Particulars	Schedule	Previous Year										TOTAL			
		GROUP MONEY MARKET FUND 1**	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	GROUP PURE EQUITY FUND 1**	GROUP PURE DEBT FUND 2**	GROUP PURE EQUITY FUND 1				
<b>SFIN</b>		UIGF00624/ 10/07GMON	UIGF00930/ 09/08GMON	UIGF01030/ 09/08GPUR	UIGF01528/ 11/08GPUR	UIF07029/ 08/13PDISP	UIF06810/ 09/12PSMA	UIR06924/ 03/15LMAK	UIR01121	UIR01121	UIR01121	UIR01121	UIR01121	UIR01121	UIR01121
<b>Sources of Funds</b>															
Policyholder contribution	F-1	-	1,221,557	(8,656)	(3,391)	583,272	562,570	444,355	19,258,927	444,355	19,258,927	444,355	19,258,927	444,355	
Revenue Account		-	708,751	8,656	7,757	48,048	118,648	32,904	55,430,166	32,904	55,430,166	32,904	55,430,166	32,904	
<b>Total</b>		-	<b>1,930,308</b>	-	<b>4,366</b>	<b>631,320</b>	<b>681,218</b>	<b>477,259</b>	<b>74,689,093</b>	<b>477,259</b>	<b>74,689,093</b>	<b>477,259</b>	<b>74,689,093</b>	<b>477,259</b>	
<b>Application of Funds</b>															
Investments	F-2	-	1,928,605	-	4,415	635,479	643,440	440,888	73,881,726	440,888	73,881,726	440,888	73,881,726	440,888	
Current Assets	F-3	-	1,749	-	9	15	37,806	51,443	1,160,766	51,443	1,160,766	51,443	1,160,766	51,443	
Less: Current Liabilities and Provisions	F-4	-	46	-	58	4,174	28	15,072	353,399	15,072	353,399	15,072	353,399	15,072	
Net current assets		-	1,703	-	(49)	37,778	37,778	36,371	807,367	36,371	807,367	36,371	807,367	36,371	
<b>Total</b>		-	<b>1,930,308</b>	-	<b>4,366</b>	<b>631,320</b>	<b>681,218</b>	<b>477,259</b>	<b>74,689,093</b>	<b>477,259</b>	<b>74,689,093</b>	<b>477,259</b>	<b>74,689,093</b>	<b>477,259</b>	

\*\* Schemes have become dormant.

**Net Asset Value (NAV) per Unit:**  
**(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)**

Particulars	Schedule	Current Year												LIFE GROWTH FUND 2	
		DISCONTINUED POLICY FUND	LIFE BALANCED FUND 1	LIFE CAPITAL SECURE FUND 1	LIFE CORPORATE BOND FUND 1	LIFE CORPORATE BOND FUND 2	LIFE ENERGY FUND 1	LIFE ENERGY FUND 2	LIFE EQUITY FUND 1	LIFE EQUITY FUND 2	LIFE EQUITY FUND 3	LIFE GILT FUND 1	LIFE GILT FUND 2		LIFE GROWTH FUND 1
SFIN		ULIF00128/07/04LBAL ANCE01121	ULIF00128/07/04LBAL ANCE01121	ULIF00228/07/04LCAPT SEC01121	ULIF02310/06/08LCORBOND01121	ULIF04020/08/09LCCORBOND02121	ULIF02410/06/08LENERGYF01121	ULIF04010/01/10LENERGYF02121	ULIF00328/07/04LEQUITYF01121	ULIF02510/06/08LEQUITYF02121	ULIF04201/01/10LEQUITYF03121	ULIF02610/06/08LGLITFUNO1121	ULIF03819/03/09LGLITFUNO2121	ULIF00428/07/04LGRWTFHF01121	ULIF01102/11/07LGRWTFHF02121
Net Asset-Existing Funds		4,400,598	1,007,599	39,331	3,255,309	32,615	311,096	88,339	1,546,274	15,195,641	588,527	17,679	181,840	231,151	
<b>Total</b>		<b>4,400,598</b>	<b>1,007,599</b>	<b>39,331</b>	<b>3,255,309</b>	<b>32,615</b>	<b>311,096</b>	<b>88,339</b>	<b>1,546,274</b>	<b>15,195,641</b>	<b>588,527</b>	<b>17,679</b>	<b>181,840</b>	<b>231,151</b>	

Particulars	Schedule	Current Year												LIFE MONEY MARKET FUND 2	
		LIFE GROWTH PLUS FUND 1	LIFE GROWTH PLUS FUND 2	LIFE GUARANTEED BOND FUND - 1**	LIFE HIGH GROWTH FUND 1	LIFE HIGH GROWTH FUND 2	LIFE HIGH NAV GUARANTEE FUND 1	LIFE HIGH NAV GUARANTEE FUND 2	LIFE HIGH-EST NAV ADVANTAGE FUND 1	LIFE HIGH-EST NAV ADVANTAGE FUND 2	LIFE INFRASTRUCTURE FUND 1	LIFE INFRASTRUCTURE FUND 2	LIFE MIDCAP FUND 1		LIFE MIDCAP FUND 2
SFIN		ULIF00809/04/07LGRW TPLS01121	ULIF04301/01/10LGRW TPLS02121	ULIF03616/12/08LGUA BOND01121	ULIF00728/02/07LHGR OWT01121	ULIF05511/01/10LHGR OWT02121	ULIF05612/02/10LHNA VGUA01121	ULIF05803/09/10LHNAV ADV01121	ULIF05901/06/11LHNAV ADV02121	ULIF02710/06/08LHNR AST01121	ULIF04401/01/10LINFRAST02121	ULIF02810/06/08LMIDCAPF01121	ULIF04501/01/10LMIDCAPF02121	ULIF02910/06/08LMONMRKT01121	ULIF03919/03/09LMONMRKT02121
Net Asset-Existing Funds		305,096	15,277	-	619,617	23,602	4,427,200	1,624,506	219,014	313,861	146,041	443,181	734,223	2,331,730	24,393
<b>Total</b>		<b>305,096</b>	<b>15,277</b>	<b>-</b>	<b>619,617</b>	<b>23,602</b>	<b>4,427,200</b>	<b>1,624,506</b>	<b>219,014</b>	<b>313,861</b>	<b>146,041</b>	<b>443,181</b>	<b>734,223</b>	<b>2,331,730</b>	<b>24,393</b>

Particulars	Schedule	Current Year												PENSION EQUITY 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	PENSION CAPITAL SECURE FUND 1	PENSION CORPORATE BOND FUND 1	PENSION ENERGY FUND 1**	PENSION ENERGY FUND 2		PENSION EQUITY FUND 1
SFIN		ULIF00909/04/07LPURDEBT01121	ULIF03010/06/08LPUEQUITY01121	ULIF04601/01/10LPUEQUITY02121	ULIF01009/04/07LSPRGRTW01121	ULIF04701/01/10LSPRGRTW02121	ULIF06720/12/11LASURMDBBT121	ULIF03104/12/08PBALANCE01121	ULIF04801/01/10PBALANCE02121	ULIF00501/11/06PCAP TSEC01121	ULIF01901/03/08PCORBOND01121	ULIF02001/03/08PENRGTYF01121	ULIF06501/01/10PENRGTYF02121	ULIF00601/11/06PEQUITYF01121	ULIF03204/12/08PEQUITYF02121
Net Asset-Existing Funds		429,011	707,593	1,916,191	369,865	20,498	489,330	224,375	63,368	27,180	12,905	83,845	638,596	1,142,812	
<b>Total</b>		<b>429,011</b>	<b>707,593</b>	<b>1,916,191</b>	<b>369,865</b>	<b>20,498</b>	<b>489,330</b>	<b>224,375</b>	<b>63,368</b>	<b>27,180</b>	<b>12,905</b>	<b>83,845</b>	<b>638,596</b>	<b>1,142,812</b>	

# Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

## Appendix 6

Particulars	Schedule	Current Year												Total	
		PENSION EQUITY FUND 3	PENSION GILT FUND 1	PENSION GROWTH FUND 1	PENSION GROWTH FUND 2	PENSION GUARANTEED BOND FUND 1**	PENSION INFRASTRUCTURE FUND 1**	PENSION INFRASTRUCTURE FUND 2	PENSION MIDCAP FUND 1**	PENSION MIDCAP FUND 2	PENSION MONEY MARKET FUND 1**	PENSION MONEY MARKET FUND 2	PENSION PURE EQUITY FUND 1**		PENSION PURE EQUITY FUND 2
SFIN		ULIF04901/ 01/10PEQUI TYF03121	ULIF06401/ 03/08PGILT FUN01121	ULIF03304/ 12/08PGRO WTHF01121	ULIF05001/ 01/10PGRO WTHF02121	ULIF03716/ 12/08PGUA BOND01121	ULIF02101/ 03/08PINFR AST01121	ULIF06601/ 01/10PINFR AST02121	ULIF02201/ 03/08PMID CAPF01121	ULIF05101/ 01/10PMID CAPF02121	ULIF03404/ 12/08PMON MRKT01121	ULIF05201/ 01/10PMON MRKT02121	ULIF03504/ 12/08PPUE QUTY01121	ULIF05301/ 01/10PPUEQ UTY02121	ULIF01801/ 02/08HBA LANCE01121
Net Asset-Existing Funds		664,791	6,601	126,272	53,523	-	78,295	-	219,223	-	122,646	-	-	132,772	-
<b>Total</b>		<b>664,791</b>	<b>6,601</b>	<b>126,272</b>	<b>53,523</b>	<b>-</b>	<b>78,295</b>	<b>-</b>	<b>219,223</b>	<b>-</b>	<b>122,646</b>	<b>-</b>	<b>-</b>	<b>132,772</b>	<b>-</b>

Particulars	Schedule	Current Year												Total	
		HEALTH CORPORATE BOND FUND 1	HEALTH ENERGY FUND 1	HEALTH ENERGY FUND 2	HEALTH EQUITY FUND 1	HEALTH EQUITY FUND 2	HEALTH GILT FUND 1	HEALTH GROWTH PLUS FUND 1	HEALTH INFRASTRUCTURE FUND 1	HEALTH MIDCAP FUND 1	HEALTH MONEY MARKET FUND 1	HEALTH PURE EQUITY FUND 1	HEALTH SUPER GROWTH FUND 1		GROUP BALANCED FUND 2
SFIN		ULIF06301/ 02/08HCOR BOND01121	ULIF06001/ 02/08HENE RGYF01121	ULIF05411/ 01/10HEQU ITYF02121	ULIF01201/ 02/08HEQ UTYF01121	ULIF05411/ 01/10HEQU ITYF02121	ULIF01301/ 02/08HGIL TFUN01121	ULIF01401/ 02/08HGR WTP1501121	ULIF06101/ 02/08HINF RAST01121	ULIF06201/ 02/08HMID CAPF01121	ULIF05101/ 02/08HMO NMRKT01121	ULIF01601/ 02/08HPU EQUJY01121	ULIF01701/ 02/08HSPPR GRWT01121	ULGF00210/ 10/03GBALA NCEO2121	ULGF01718/ 05/09GBALA NCEO3121
Net Asset-Existing Funds		16,062	4,009	36,802	273,361	36,802	47,288	3,443	7,122	10,317	29,859	35,288	75,571	187,095	-
<b>Total</b>		<b>16,062</b>	<b>4,009</b>	<b>36,802</b>	<b>273,361</b>	<b>36,802</b>	<b>47,288</b>	<b>3,443</b>	<b>7,122</b>	<b>10,317</b>	<b>29,859</b>	<b>35,288</b>	<b>75,571</b>	<b>187,095</b>	<b>-</b>

Particulars	Schedule	Current Year												Total	
		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 ENERGY FUND 2	GROUP EQUITY FUND 1**	GROUP EQUITY FUND 2**	GROUP EQUITY FUND 3	GROUP EQUITY FUND 4	GROUP GILT FUND 1**		GROUP GILT FUND 2
SFIN		ULGF02105/ 06/13GBALA NCEO4121	ULGF00431/ 01/07GCAP1 SEC01121	ULGF00524/ 10/07GCORB ONND01121	ULGF01213/ 10/08GCORB ONND02121	ULGF02305/ 06/13GCORB ONND03121	ULGF01428/ 11/08GENER GYF01121	ULGF00724/ 10/07GEQUIT YF01121	ULGF01328/ 11/08GEQUIT YF02121	ULGF01808/ 06/09GEQU TYF03121	ULGF02205/ 06/13GEQUIT YF04121	ULGF0824/ 10/07GGILTFU N01121	ULGF01610/ 12/08GGILTF UN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
Net Asset-Existing Funds		2,841,555	1,930	-	2,137,576	2,901,750	1,445	-	-	824,300	1,744,015	-	4,181	49,870	3,126
<b>Total</b>		<b>2,841,555</b>	<b>1,930</b>	<b>-</b>	<b>2,137,576</b>	<b>2,901,750</b>	<b>1,445</b>	<b>-</b>	<b>-</b>	<b>824,300</b>	<b>1,744,015</b>	<b>-</b>	<b>4,181</b>	<b>49,870</b>	<b>3,126</b>

Particulars	Schedule	Current Year											TOTAL
		GROUP MIDCAP FUND 1	GROUP MONEY MARKET FUND 1**	GROUP MONEY MARKET FUND 2	GROUP PURE DEBT FUND 1**	GROUP PURE DEBT FUND 2**	GROUP PURE EQUITY FUND 1	PENSION DISCONTINUED POLICY FUND	PENSION SMART FUND 1	MAKE IN INDIA FUND	TOTAL		
SFIN		ULIF02008/06/09GMIDCAPF01121	ULGF00624/10/07GMONMRKT01121	ULGF00930/09/08GMONMRKT02121	ULGF01030/09/08GPURDEBT01121	ULGF01528/11/08GPUREQF01121	ULIF07029/09/12PDISPRTFU01121	ULIF06810/08/13PDJSEINDIA121	ULIF06924/03/15LMAK				
Net Asset-Existing Funds		3,040	-	2,073,215	-	4,619	852,427	704,784	1,513,880			70,650,605	
<b>Total</b>		<b>3,040</b>	<b>-</b>	<b>2,073,215</b>	<b>-</b>	<b>4,619</b>	<b>852,427</b>	<b>704,784</b>	<b>1,513,880</b>			<b>70,650,605</b>	

(₹ '000)

Particulars	Schedule	Previous Year											TOTAL	
		DISCONTINUED POLICY FUND	LIFE BALANCED FUND 1	LIFE CAPITAL SECURE FUND 1	LIFE CORPORATE BOND FUND 1	LIFE CORPORATE BOND FUND 2	LIFE ENERGY FUND 1	LIFE ENERGY FUND 2	LIFE EQUITY FUND 1	LIFE EQUITY FUND 2	LIFE EQUITY FUND 3	LIFE GILT FUND 1		LIFE GILT FUND 2
SFIN		ULIF05703/09/10DISPOLF01121	ULIF00128/07/04LBALANCE01121	ULIF00228/07/04LCAPTSEC01121	ULIF02310/06/08LCORROND01121	ULIF04020/08/09LCORROND02121	ULIF02410/06/08LENERGYF01121	ULIF00328/07/04LEQUITYF01121	ULIF02510/06/08LEQUITYF02121	ULIF04201/01/10LEQUITYF03121	ULIF02610/06/08LGLIFUN01121	ULIF03819/03/09LGLIFUN02121	ULIF00428/07/04LGROWTHF01121	ULIF01102/11/07LGROWTHF02121
Net Asset-Existing Funds		4,557,784	938,662	44,081	3,556,277	33,719	396,330	1,757,556	10,647,360	15,386,067	728,348	19,925	210,924	258,024
<b>Total</b>		<b>4,557,784</b>	<b>938,662</b>	<b>44,081</b>	<b>3,556,277</b>	<b>33,719</b>	<b>396,330</b>	<b>1,757,556</b>	<b>10,647,360</b>	<b>15,386,067</b>	<b>728,348</b>	<b>19,925</b>	<b>210,924</b>	<b>258,024</b>

(₹ '000)

Particulars	Schedule	Previous Year											TOTAL	
		LIFE GROWTH PLUS FUND 1	LIFE GROWTH PLUS FUND 2	LIFE GUARANTEED BOND FUND - 1**	LIFE HIGH GROWTH FUND 1	LIFE HIGH GROWTH FUND 2	LIFE HIGHEST NAV GUARANTEE FUND 1	LIFE HIGHEST NAV ADVANTAGE FUND 1	LIFE HIGHEST NAV ADVANTAGE FUND 2	LIFE INFRASTRUCTURE FUND 1	LIFE INFRASTRUCTURE FUND 2	LIFE MIDCAP FUND 1		LIFE MIDCAP FUND 2
SFIN		ULIF00809/04/07LGRWTPLS01121	ULIF04301/01/10LGRWTPLS02121	ULIF03616/12/08LGUA BOND01121	ULIF00728/02/07LHIGROWTH01121	ULIF05511/01/10LHIGROWTH02121	ULIF05612/02/10LHNAVGUA01121	ULIF05901/06/11LHNAVADV01121	ULIF02710/06/08LINFRAST01121	ULIF04401/01/10LINFRAST02121	ULIF02810/06/08LMIDLIFCAP01121	ULIF04501/01/10LMIDCAPAPP02121	ULIF02910/06/08LMONMRKT01121	ULIF03919/03/09LMONMRKT02121
Net Asset-Existing Funds		412,078	18,102	-	1,003,283	24,030	4,513,395	280,650	387,889	159,790	495,671	855,102	2,517,484	23,909
<b>Total</b>		<b>412,078</b>	<b>18,102</b>	<b>-</b>	<b>1,003,283</b>	<b>24,030</b>	<b>4,513,395</b>	<b>280,650</b>	<b>387,889</b>	<b>159,790</b>	<b>495,671</b>	<b>855,102</b>	<b>2,517,484</b>	<b>23,909</b>

# Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

## Appendix 6

Particulars	Schedule	Previous Year												₹ '000		
		Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1**	Pension Energy Fund 2		Pension Equity Fund 1	Pension Equity Fund 2
SFIN		ULIF00909/ 04/07LPIR DEBT0121	ULIF03010/ 06/08LPIE EQUY0121	ULIF04601/ 01/10LPIE EQUY0212	ULIF01009/ 04/07LSPR GRWT0121	ULIF04701/ 01/10LSPR RMT0212	ULIF06720/ 12/11LASUR MDEBT121	ULIF03104/ 12/08PBAL ANCE0121	ULIF04801/ 01/10PBALA NCE0212	ULIF00501/ 11/06PCAPT SEC0121	ULIF01901/ 03/08PCOR BOND0121	ULIF02001/ 03/08PENR GYF0121	ULIF06501/ 01/10PENR GYF0212	ULIF00601/ 11/06PEQUI TYF0121	ULIF03204/ 12/08PEQU ITYF0212	13,63,324
Net Asset-Existing Funds		6,23,095	7,35,738	17,46,429	4,98,363	21,145	6,13,326	2,47,976	61,340	39,851	36,232	1,56,009	8,11,935	8,11,935	13,63,324	
<b>Total</b>		<b>6,23,095</b>	<b>7,35,738</b>	<b>17,46,429</b>	<b>4,98,363</b>	<b>21,145</b>	<b>6,13,326</b>	<b>2,47,976</b>	<b>61,340</b>	<b>39,851</b>	<b>36,232</b>	<b>1,56,009</b>	<b>8,11,935</b>	<b>8,11,935</b>	<b>13,63,324</b>	
		₹ '000														
Particulars	Schedule	Previous Year												₹ '000		
		Pension Equity Fund 3	Pension Gift Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1**	Pension Infrastructure Fund 1**	Pension Infrastructure Fund 2	Pension Midcap Fund 1**	Pension Midcap Fund 2**	Pension Money Market Fund 1**	Pension Money Market Fund 2	Pension Pure Equity Fund 1**		Pension Pure Equity Fund 2	Health Balanced Fund 1**
SFIN		ULIF04901/ 01/10PEQU ITYF03121	ULIF06401/ 03/08PGILT FUND0121	ULIF03304/ 12/08PGRO WTHF0121	ULIF05001/ 01/10PGRO WTHF0212	ULIF03716/ 12/08PGUA BOND0121	ULIF02101/ 03/08PINF RAST0121	ULIF02201/ 03/08PMID CAPF0121	ULIF05101/ 01/10PMID CAPF0212	ULIF03404/ 12/08PMON MRKT0121	ULIF0201/ 01/10PMON MRKT0212	ULIF03504/ 12/08PPUE GUTY0121	ULIF05301/ 01/10PPUE GUTY0212	ULIF01801/ 02/08HBAL ANCE0121	-	
Net Asset-Existing Funds		7,60,868	14,631	1,52,959	63,238	-	1,41,736	-	2,88,278	-	1,73,540	-	1,47,481	-		
<b>Total</b>		<b>7,60,868</b>	<b>14,631</b>	<b>1,52,959</b>	<b>63,238</b>	<b>-</b>	<b>1,41,736</b>	<b>-</b>	<b>2,88,278</b>	<b>-</b>	<b>1,73,540</b>	<b>-</b>	<b>1,47,481</b>	<b>-</b>		
		₹ '000														
Particulars	Schedule	Previous Year												₹ '000		
		Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gift Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1		Group Balanced Fund 2	Group Balanced Fund 3**
SFIN		ULIF06301/ 02/08HCOR BOND0121	ULIF06001/ 02/08HENE RGYF0121	ULIF01201/ 02/08HEQ JITYF0121	ULIF05411/ 01/10HEQU ITYF0212	ULIF01301/ 02/08HGIL TFUND0121	ULIF01401/ 02/08HGR WTPLS0121	ULIF06101/ 02/08HINF RAST0121	ULIF06201/ 02/08HMID CAPF0121	ULIF01501/ 02/08HMO NMRKT0121	ULIF01601/ 02/08HPU EQUY0121	ULIF01701/ 02/08HSPR GRWT0121	ULIF00110/ 10/03GBALA NCE0121	ULIF00210/ 10/03GBALA NCE0212	ULIF01718/ 05/09GBAL ANCE03121	
Net Asset-Existing Funds		19,375	4,601	4,37,556	43,432	13,030	60,155	4,323	9,983	29,081	44,437	70,286	3,78,316	3,78,316		
<b>Total</b>		<b>19,375</b>	<b>4,601</b>	<b>4,37,556</b>	<b>43,432</b>	<b>13,030</b>	<b>60,155</b>	<b>4,323</b>	<b>9,983</b>	<b>29,081</b>	<b>44,437</b>	<b>70,286</b>	<b>3,78,316</b>	<b>3,78,316</b>		
		₹ '000														

Particulars	Schedule	Previous Year													
		Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2**	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SFIN		ULGF02105/ 06/13GBAL ANCE04121	ULGF00431/ 01/07GCAP1 SEC01121	ULGF00524/ 10/07GCBOR BOND01121	ULGF01213/ 10/08GCBOR BOND02121	ULGF02305/ 06/13SCOR BOND03121	ULGF01428/ 11/08GENER GYF01121	ULGF00724/ 10/07GEQUI TYF01121	ULGF01328/ 11/08GEQUI TYF02121	ULGF01808/ 06/09GEQU ITYF03121	ULGF02205/ 06/13GEQUI TYF04121	ULGF00824/ 10/07GGILT UN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
Net Asset-Existing Funds		24,76,829	1,802	-	21,49,305	26,89,593	1,314	-	7,32,765	17,90,082	-	3,916	45,658	2,681	
<b>Total</b>		<b>24,76,829</b>	<b>1,802</b>	-	<b>21,49,305</b>	<b>26,89,593</b>	<b>1,314</b>	-	<b>7,32,765</b>	<b>17,90,082</b>	-	<b>3,916</b>	<b>45,658</b>	<b>2,681</b>	

Particulars	Schedule	Previous Year									
		Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1**	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make In India Fund *	Total
SFIN		ULGF02008/06/09 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDB01121	ULGF01130/09/08 GPIURDBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15 LMAKENDIAT121	
Net Asset-Existing Funds		3,354	-	19,30,308	-	-	6,31,320	6,81,218	4,77,259	7,46,89,093	
<b>Total</b>		<b>3,354</b>	-	<b>19,30,308</b>	-	-	<b>6,31,320</b>	<b>6,81,218</b>	<b>4,77,259</b>	<b>7,46,89,093</b>	

\*\* Schemes have become dormant.



₹ '000

Particulars	Schedule	Current Year													Health Balanced Fund 1**
		Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1**	Pension Infrastructure Fund 1**	Pension Infrastructure Fund 2	Pension Midcap Fund 1**	Pension Midcap Fund 2**	Pension Money Market Fund 1**	Pension Money Market Fund 2	Pension Pure Equity Fund 1**	Pension Pure Equity Fund 2	
SFIN		ULIF04901/ 01/10PEQU	ULIF06401/ 03/08PGILT	ULIF03304/ 12/08PGRQ	ULIF05001/ 01/10PGRO	ULIF03716/ 12/08PGJA	ULIF02101/ 03/08PINF	ULIF06601/ 01/10PINFR	ULIF02201/ 03/08PMID	ULIF05101/ 01/10PMID	ULIF03404/ 12/08PMON	ULIF05201/ 01/10PMON	ULIF03504/ 12/08PPUE	ULIF05301/ 01/10PPUE	ULIF01801/ 02/08HBAL
		ITYF03121 FUN01121	WTHF01121	WTHF01121	WTHF02121	BOND01121	RAST01121	AST02121	CAPP01121	CAPP02121	MRKT01121	MRKT02121	QUTY01121	QUTY02121	ANCE01121
Net Asset-Existing Funds		31,247	343	4,704	2,793	-	6,161	-	8,285	-	-	6,855	-	6,499	-
<b>Total</b>		<b>31,247</b>	<b>343</b>	<b>4,704</b>	<b>2,793</b>	<b>-</b>	<b>6,161</b>	<b>-</b>	<b>8,285</b>	<b>-</b>	<b>-</b>	<b>6,855</b>	<b>-</b>	<b>6,499</b>	<b>-</b>

₹ '000

Particulars	Schedule	Current Year													Group Balanced Fund 3**
		Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	
SFIN		ULIF06301/ 02/08HCOR	ULIF06001/ 02/08HENE	ULIF01201/ 02/08HEQ	ULIF05411/ 01/10HEQU	ULIF01301/ 02/08HGIL	ULIF01401/ 02/08HGR	ULIF06101/ 02/08HINF	ULIF06201/ 02/08HMID	ULIF01501/ 02/08HMO	ULIF01601/ 02/08HPU	ULIF01701/ 02/08HSR	ULGF00110/ 10/03GBALA	ULGF00210/ 10/03GBALA	ULGF01718/ 05/09GBAL
		BOND01121	RGYF01121	UITYF01121	ITYF02121	TFUN01121	WTPLS01121	RAST01121	CAPP01121	NMRKT01121	EQUTY01121	GRWT01121	NCE01121	NCE02121	ANCE03121
Net Asset-Existing Funds		733	227	12,898	1,694	571	2,212	292	235	495	1,247	1,729	2,608	7,448	-
<b>Total</b>		<b>733</b>	<b>227</b>	<b>12,898</b>	<b>1,694</b>	<b>571</b>	<b>2,212</b>	<b>292</b>	<b>235</b>	<b>495</b>	<b>1,247</b>	<b>1,729</b>	<b>2,608</b>	<b>7,448</b>	<b>-</b>

₹ '000

Particulars	Schedule	Current Year													Group Infrastructure Fund 1
		Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2**	Group Equity Fund 3	Group Equity Fund 4	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	
SFIN		ULGF02105/ 06/13GBAL	ULGF00431/ 01/07GCAP1	ULGF00524/ 10/07GCOR	ULGR01213/ 10/08GCOR	ULGR2305/ 06/13GCOR	ULGF01428/ 11/08GENER	ULGF00724/ 10/07GEQUI	ULGF01328/ 11/08GEQUI	ULGF01808/ 06/09GEQU	ULGF02205/ 06/13GEQU	ULGF00824/ 10/07GGILT	ULGF01610/ 12/08GGILT	ULGF00310/ 10/03GGRO	ULGF01908/ 06/09GINFR
		ANCE04121	SEC01121	BOND01121	BOND02121	BOND03121	GYF01121	TYF01121	TYF02121	ITYF03121	TYF04121	UN01121	FUN02121	WTHF01121	ASF01121
Net Asset-Existing Funds		2,04,334	83	-	95,628	1,99,921	56	-	-	24,551	1,34,516	-	215	1,982	221
<b>Total</b>		<b>2,04,334</b>	<b>83</b>	<b>-</b>	<b>95,628</b>	<b>1,99,921</b>	<b>56</b>	<b>-</b>	<b>-</b>	<b>24,551</b>	<b>1,34,516</b>	<b>-</b>	<b>215</b>	<b>1,982</b>	<b>221</b>

# Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Appendix 6

(000)

Particulars	Schedule	Current Year										Total
		Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1**	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make In India Fund	Total	
SFIN		ULGF02008/06/09 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GPUREDBT02121	ULGF01528/11/08 GPUREEQF01121	ULGF07029/08/13 PDISPOLF01121	ULGF06810/09/12 PSMARTFU01121	ULGF06924/03/15 LMAKENDIA121		
Net Asset-Existing Funds		82	97,813	-	-	126	63,821	49,149	1,13,975			
<b>Total</b>		<b>82</b>	<b>97,813</b>	-	-	<b>126</b>	<b>63,821</b>	<b>49,149</b>	<b>1,13,975</b>		<b>35,64,799</b>	

(₹ '000)

Particulars	Schedule	Previous Year										Total			
		DISCONTINUED POLICY FUND	LIFE BALANCED FUND 1	LIFE CAPITAL SECURE FUND 1	LIFE CORPORATE BOND FUND 1	LIFE CORPORATE BOND FUND 2	LIFE ENERGY FUND 1	LIFE ENERGY FUND 2	LIFE EQUITY FUND 1	LIFE EQUITY FUND 2	LIFE EQUITY FUND 3		LIFE GILT FUND 1	LIFE GILT FUND 2	LIFE GROWTH FUND 1
SFIN		ULIF05703/ 09/10DISCP OLF0121	ULIF00128/ 07/04LBAL ANCE01121	ULIF00228/ 07/04LCAPT SECO1121	ULIF02310/ 06/08LCORB OND01121	ULIF04020/ 08/09LCORB OND02121	ULIF02410/ 06/08LENE RGYF01121	ULIF04101/ 01/10LENER GYF02121	ULIF00328/ 07/04LEQUI TYF01121	ULIF02510/ 06/08LEQUI TYF02121	ULIF04201/ 01/10LEQUIT YF03121	ULIF02610/ 06/08LGLITF UN01121	ULIF03819/ 03/09LGLITF UN02121	ULIF00428/ 07/04LGRO WTFH01121	ULIF01102/ 11/07LGRO WTFH02121
Net Asset-Existing Funds		2,86,442	33,173	1,938	1,70,715	1,650	22,915	6,489	32,994	4,46,528	7,89,487	38,799	1,093	6,617	13,430
<b>Total</b>		<b>2,86,442</b>	<b>33,173</b>	<b>1,938</b>	<b>1,70,715</b>	<b>1,650</b>	<b>22,915</b>	<b>6,489</b>	<b>32,994</b>	<b>4,46,528</b>	<b>7,89,487</b>	<b>38,799</b>	<b>1,093</b>	<b>6,617</b>	<b>13,430</b>

(₹ '000)

Particulars	Schedule	Previous Year										Total			
		LIFE GROWTH PLUS FUND 1	LIFE GROWTH PLUS FUND 2	LIFE GUARANTEED BOND FUND - 1**	LIFE HIGH GROWTH FUND 1	LIFE HIGH GROWTH FUND 2	LIFE HIGHEST NAV GUARANTEE FUND 1	LIFE HIGHEST NAV ADVANTAGE FUND 1	LIFE HIGHEST NAV ADVANTAGE FUND 2	LIFE INFRASTRUCTURE FUND 1	LIFE INFRASTRUCTURE FUND 2		LIFE MIDCAP FUND 1	LIFE MIDCAP FUND 2	LIFE MONEY MARKET FUND 1
SFIN		ULIF00809/ 04/07LGRW TPLUS01121	ULIF04301/ 01/10LGRW TPLUS02121	ULIF03616/ 12/08LGUA BOND01121	ULIF00728/ 02/07LHIG ROWT01121	ULIF05511/ 01/10LHGR OWT02121	ULIF05612/ 02/10LHNA VGUA01121	ULIF05803/ 09/10LHNAV ADV01121	ULIF05901/ 06/11LHNA VADV02121	ULIF02710/ 06/08LINFR AST01121	ULIF04401/ 01/10LINFR AST02121	ULIF02810/ 06/08LMD CAPF01121	ULIF04501/ 01/10LMDC APF02121	ULIF02910/ 06/08LMON MRKT01121	ULIF03919/ 03/09LMON MRKT02121
Net Asset-Existing Funds		17,057	980	-	41,180	1,326	3,04,414	1,54,197	20,051	34,504	13,879	36,694	1,29,866	1,271	
<b>Total</b>		<b>17,057</b>	<b>980</b>	<b>-</b>	<b>41,180</b>	<b>1,326</b>	<b>3,04,414</b>	<b>1,54,197</b>	<b>20,051</b>	<b>34,504</b>	<b>13,879</b>	<b>36,694</b>	<b>1,29,866</b>	<b>1,271</b>	

₹ '000

Particulars	Schedule	Previous Year													
		Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1**	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN		ULIF0909/ 04/07LPUJ DEBT0121	ULIF03010/ 06/08LPUJ QUTY0121	ULIF04601/ 01/10LPUJ UTY02121	ULIF01009/ 04/07LSPG GRWT0121	ULIF04701/ 01/10LSPG RMT02121	ULIF06720/ 12/TILASUR MDEBT121	ULIF03104/ 12/08PBAL ANCE0121	ULIF04801/ 01/10PBALA NCE02121	ULIF0501/ 11/06PCAPT SEC0121	ULIF01901/ 03/08PCOR BOND0121	ULIF02001/ 03/08PENR GYFY0121	ULIF06501/ 01/10PENR GYFY02121	ULIF00601/ 11/06PEQU TYF0121	ULIF03204/ 12/08PEQU ITYF02121
Net Asset-Existing Funds		28,102	30,225	94,685	22,560	1,130	40,110	8,768	3,478	1,740	1,732	-	10,702	30,722	
<b>Total</b>		<b>28,102</b>	<b>30,225</b>	<b>94,685</b>	<b>22,560</b>	<b>1,130</b>	<b>40,110</b>	<b>8,768</b>	<b>3,478</b>	<b>1,740</b>	<b>1,732</b>	<b>-</b>	<b>10,702</b>	<b>30,722</b>	

₹ '000

Particulars	Schedule	Previous Year													
		Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1**	Pension Infrastructure Fund 1**	Pension Infrastructure Fund 2	Pension Midcap Fund 1**	Pension Midcap Fund 2**	Pension Money Market Fund 1**	Pension Money Market Fund 2	Pension Pure Equity Fund 1**	Pension Pure Equity Fund 2	Health Balanced Fund 1**
SFIN		ULIF04901/ 01/10PEQU ITYF0321	ULIF06401/ 03/08PGILT FUN0121	ULIF03304/ 12/08PGRO WTHF0121	ULIF05001/ 01/10PGRO WTHF02121	ULIF03716/ 12/08PGUA BOND0121	ULIF02101/ 03/08PINF RAST0121	ULIF06601/ 01/10PINR AST02121	ULIF02201/ 03/08PMID CAPF0121	ULIF05101/ 01/10PMID CAPF02121	ULIF03404/ 12/08PMON MRKT0121	ULIF05201/ 01/10PMON MRKT02121	ULIF03504/ 12/08PPUE QUTY0121	ULIF05301/ 01/10PPUE QUTY02121	ULIF01801/ 02/08HBAL ANCE0121
Net Asset-Existing Funds		39,756	777	6,040	3,519	-	11,987	-	12,251	-	10,228	-	-	7,916	-
<b>Total</b>		<b>39,756</b>	<b>777</b>	<b>6,040</b>	<b>3,519</b>	<b>-</b>	<b>11,987</b>	<b>-</b>	<b>12,251</b>	<b>-</b>	<b>10,228</b>	<b>-</b>	<b>-</b>	<b>7,916</b>	<b>-</b>

₹ '000

Particulars	Schedule	Previous Year													
		Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN		ULIF06301/ 02/08HCOR BOND0121	ULIF06001/ 02/08HENE RGYF0121	ULIF01201/ 02/08HEQ ITYF0121	ULIF05411/ 01/10HEQU ITYF02121	ULIF01301/ 02/08HGIL TFUN0121	ULIF01401/ 02/08HGR WTPLS0121	ULIF06101/ 02/08HINF RAST0121	ULIF06201/ 02/08HMID CAPF0121	ULIF01501/ 02/08HMO NMRKT0121	ULIF01601/ 02/08HPU EQUY0121	ULIF01701/ 02/08HSR GRWT0121	ULGR00110/ 10/03GBALA NCE0121	ULGR00210/ 10/03GBALA NCE02121	ULGF01718/ 05/09GBAL ANCE03121
Net Asset-Existing Funds		915	283	22,976	2,226	690	3,024	395	364	625	1,335	2,388	2,539	15,929	-
<b>Total</b>		<b>915</b>	<b>283</b>	<b>22,976</b>	<b>2,226</b>	<b>690</b>	<b>3,024</b>	<b>395</b>	<b>364</b>	<b>625</b>	<b>1,335</b>	<b>2,388</b>	<b>2,539</b>	<b>15,929</b>	<b>-</b>

# Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

## Appendix 6

Particulars	Schedule	Previous Year												Total	
		Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2**	Group Equity Fund 3	Group Equity Fund 4	Group Gilt Fund 1**	Group Gilt Fund 2		Group Growth Fund 1
SFIN	ULGF02105/ 06/13GBAL ANCE04121	ULGF00431/ 01/07GCAP1 SEC01121	ULGF00524/ 10/07GCOR BOND01121	ULGF01213/ 10/08GCOR BOND02121	ULGF02305/ 06/13GCOR BOND03121	ULGF01428/ 11/08GBNER GYF01121	ULGF00724/ 10/07GEQUI TYF01121	ULGF01328/ 11/08GEQUI TYF02121	ULGF01808/ 06/09GEQU ITYF03121	ULGF02205/ 06/13GEQU TYF04121	ULGF00824/ 10/07GGILTF UN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121	
Net Asset-Existing Funds		1,88,279	81	99,963	1,92,876	55	-	24,552	1,54,937	-	207	1,958	205		
<b>Total</b>		<b>1,88,279</b>	<b>81</b>	<b>99,963</b>	<b>1,92,876</b>	<b>55</b>	<b>-</b>	<b>24,552</b>	<b>1,54,937</b>	<b>-</b>	<b>207</b>	<b>1,958</b>	<b>205</b>		

Particulars	Schedule	Previous Year										Total
		Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1**	Group Pure Debt Fund 1**	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make In India Fund	
SFIN	ULGF02008/06/09 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULF07029/08/13 PDISPOLF01121	ULF06810/09/12 PSMARTFU01121	ULF06924/03/15 LMAKENDIAT121			
Net Asset-Existing Funds		101	96,580	-	-	131	50,103	49,056	39,089			
<b>Total</b>		<b>101</b>	<b>96,580</b>	<b>-</b>	<b>-</b>	<b>131</b>	<b>50,103</b>	<b>49,056</b>	<b>39,089</b>	<b>40,04,738</b>		

\*\* Schemes have become dormant.

(c) NAV per Unit (a)/(b) (₹)

Particulars	Schedule	Current Year												₹ '000	
		DISCONTINUED POLICY FUND	LIFE BALANCED FUND 1	LIFE CAPITAL SECURE FUND 1	LIFE CORPORATE BOND FUND 1	LIFE CORPORATE BOND FUND 2	LIFE ENERGY FUND 1	LIFE ENERGY FUND 2	LIFE EQUITY FUND 1	LIFE EQUITY FUND 2	LIFE EQUITY FUND 3	LIFE GILT FUND 1	LIFE GILT FUND 2		LIFE GROWTH FUND 1
SFIN		ULIF05703/09/10DISCP	ULIF00128/07/04LBAL	ULIF00228/07/04LCAPT	ULIF02310/06/08LCORB	ULIF04020/08/09LCORB	ULIF02410/06/08LENE	ULIF04010/01/10LENER	ULIF00328/07/04LEQUI	ULIF02510/06/08LEQUI	ULIF04201/01/10LEQUIT	ULIF02610/06/08LGILTF	ULIF03819/03/09LGILTF	ULIF00428/07/04LGRO	ULIF01102/11/07LGRO
		OLF01121	ANCE01121	SECO1121	ONDO1121	ONDO2121	RGYFO1121	GYFO2121	TYFO1121	TYFO2121	YFO3121	UNO2121	WTHFO1121	WTHFO2121	
Net Asset-Existing Funds		16,8654	29,7200	23,8861	21,5202	21,1458	18,8321	16,2469	59,1699	26,5785	21,6225	19,1565	18,6708	33,7683	20,4849

Particulars	Schedule	Current Year												₹ '000	
		LIFE GROWTH PLUS FUND 1	LIFE GROWTH PLUS FUND 2	LIFE GUARANTEED BOND FUND - 1**	LIFE 3616/12/08LGJAB	LIFE HIGH GROWTH FUND 1	LIFE HIGH GROWTH FUND 2	LIFE HIGHEST NAV GUARANTEE FUND 1	LIFE HIGHEST NAV ADVANTAGE FUND 1	LIFE HIGHEST NAV ADVANTAGE FUND 2	LIFE INFRASTRUCTURE FUND 1	LIFE INFRASTRUCTURE FUND 2	LIFE MIDCAP FUND 1		LIFE MIDCAP FUND 2
SFIN		ULIF08089/04/07LGRW	ULIF04301/01/10LGRW	ULIF03616/12/08LGJAB	ULIF0728/02/07LHGR	ULIF05511/01/10LHGR	ULIF05612/02/10LHNA	ULIF05803/09/10LHNAV	ULIF05901/06/11LHNAV	ULIF02710/06/08LINFR	ULIF04401/01/10LINFR	ULIF02810/06/08LIMDC	ULIF04501/01/10LIMDC	ULIF02910/06/08LJMON	ULIF03919/03/09LJMON
		TPLS01121	ONDO2121	ONDO1121	OWTO2121	OWTO2121	VGJUA01121	ADV01121	ADV02121	AST01121	STO2121	APFO1121	APFO2121	MRKT01121	MRKT02121
Net Asset-Existing Funds		25,9156	19,9335	-	26,3472	19,7803	16,4046	13,7243	15,4695	12,0830	12,3971	28,7568	26,2325	20,4353	19,8875

Particulars	Schedule	Current Year												₹ '000	
		Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1**	Pension Energy Fund 2		Pension Equity Fund 1
SFIN		ULIF00909/04/07LPU	ULIF03010/06/08LPUE	ULIF04601/01/10LPUEQ	ULIF01009/04/07LSPRG	ULIF04701/01/10LSPRG	ULIF06720/12/11LASUR	ULIF03104/12/08PBAL	ULIF04801/01/10PBALA	ULIF00501/11/06PCAPT	ULIF01901/03/08PCOR	ULIF02001/03/08PENR	ULIF06501/01/10PENR	ULIF00601/11/06PEQUI	ULIF03204/12/08PEQU
		DEBT01121	QUY01121	UTY02121	GRWTO1121	RWT02121	MDEBT121	ANCE01121	NCE02121	SECO1121	BOND01121	GYFO2121	GYFO2121	TYFO1121	ITYFO2121
Net Asset-Existing Funds		22,9126	26,6519	20,2700	24,3324	20,7130	16,0873	29,5860	18,5165	24,0453	21,6829	15,8478	29,3735	25,5358	

# Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

## Appendix 6

Particulars	Schedule	Current Year												Health Balanced Fund 1**	
		Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1**	Pension Infrastructure Fund 1**	Pension Infrastructure Fund 2	Pension Midcap Fund 1**	Pension Midcap Fund 2**	Pension Money Market Fund 1**	Pension Money Market Fund 2	Pension Pure Equity Fund 1**		Pension Pure Equity Fund 2
SFIN		ULIF04901/ 01/10PEQU	ULIF06401/ 03/08PGILT	ULIF03304/ 12/08PGRO	ULIF05001/ 01/10PGRO	ULIF03716/ 12/08PGUA	ULIF02101/ 03/08PINF	ULIF06601/ 01/10PINFR	ULIF02201/ 03/08PMID	ULIF05101/ 01/10PMID	ULIF03404/ 12/08PMON	ULIF05201/ 01/10PMON	ULIF03504/ 12/08PPUE	ULIF05301/ 01/10PPUE	ULIF01801/ 02/08HBAL
Net Asset-Existing Funds		21.2753	19.2586	26.8452	19.1662	-	10.0000	12.7073	10.0000	26.4617	10.0000	17.8910	10.0000	20.4309	-

Particulars	Schedule	Current Year												Group Balanced Fund 3**	
		Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1		Group Balanced Fund 2
SFIN		ULIF06301/ 02/08HCOR	ULIF06001/ 02/08HENE	ULIF01201/ 02/08HEQ	ULIF05411/ 01/10HEQU	ULIF01301/ 02/08HGIL	ULIF01401/ 02/08HGR	ULIF06101/ 02/08HINF	ULIF06201/ 02/08HMID	ULIF01501/ 02/08HMO	ULIF01601/ 02/08HPU	ULIF01701/ 02/08HSPR	ULGF00110/ 10/03GBALA	ULGF00210/ 10/03GBALA	ULGF01718/ 05/09GBAL
Net Asset-Existing Funds		21.9240	17.6837	21.1941	21.7274	19.2882	21.3752	11.7821	30.3203	20.8403	23.9507	20.4086	28.9808	25.1213	10.0000

Particulars	Schedule	Current Year												Group Infrastructure Fund 1	
		Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2**	Group Equity Fund 3	Group Equity Fund 4	Group Gilt Fund 1**	Group Gilt Fund 2		Group Gilt Fund 1
SFIN		ULGF02105/ 06/13GBAL	ULGF00431/ 01/07GCAP1	ULGF00524/ 10/07GCR	ULGF01213/ 10/08GCR	ULGF02305/ 06/13GCR	ULGF01428/ 11/08GENER	ULGF00724/ 10/07GEGUI	ULGF01328/ 11/08GEGUI	ULGF01808/ 06/09GEGU	ULGF02205/ 06/13GEGU	ULGF00824/ 10/07GGILT	ULGF01610/ 12/08GGILT	ULGF00310/ 10/03GGRO	ULGF01908/ 06/09GNFR
Net Asset-Existing Funds		13.9064	23.3131	-	22.3530	14.5145	25.8440	-	10.0000	33.5748	12.9651	19.4224	25.1579	14.1459	-

Particulars	Schedule	Current Year							Total		
		Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1**	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund			
SFIN		ULGF02008/06/09	ULGF00624/10/07	ULGF00930/09/08	ULGF01030/09/08	ULGF01130/09/08	ULGF01528/11/08	ULF07029/08/13	ULF06810/09/12	ULF06924/03/15	ULF06924/03/15
Net Asset-Existing Funds		37.1967	10.0000	21.1957	10.0000	-	36.5759	13.3566	14.3398	13.2826	13.2826

Particulars	Schedule	Previous Year											₹ '000		
		DISCONTINUED POLICY FUND	LIFE BALANCED FUND 1	LIFE CAPITAL SECURE FUND 1	LIFE CORPORATE BOND FUND 1	LIFE CORPORATE BOND FUND 2	LIFE ENERGY FUND 1	LIFE ENERGY FUND 2	LIFE EQUITY FUND 1	LIFE EQUITY FUND 2	LIFE EQUITY FUND 3	LIFE GILT FUND 1		LIFE GILT FUND 2	LIFE GROWTH FUND 1
SFIN		ULIF05708/09/10DISCP 01/0121	ULIF00128/07/04LBAL ANCF0121	ULIF00228/07/04LCAPT SEC0121	ULIF02310/06/08LCORB ONND0121	ULIF04020/08/09LCORB ONND02121	ULIF02410/06/08LENE RGYF0121	ULIF04101/01/10LENER GYF02121	ULIF00328/07/04LEQUI TYF0121	ULIF02510/06/08LEQUI TYF02121	ULIF04201/01/10LEQUIT YF03121	ULIF02610/06/08LGILTF UN01121	ULIF03819/03/09LGILTF UN02121	ULIF00428/07/04LGRO WTHF0121	ULIF01102/11/07LGRO WTHF02121
Net Asset-Existing Funds		15,917	28,295	22,750	20,831	20,434	17,297	14,915	53,266	23,848	19,488	18,773	18,229	31,878	19,215

Particulars	Schedule	Previous Year											₹ '000		
		LIFE GROWTH PLUS FUND 1	LIFE GROWTH PLUS FUND 2	LIFE GUARANTEED BOND FUND - 1**	LIFE HIGH GROWTH FUND 1	LIFE HIGH GROWTH FUND 2	LIFE HIGHEST NAV GUARANTEE FUND 1	LIFE HIGHEST NAV ADVANTAGE FUND 1	LIFE HIGHEST NAV ADVANTAGE FUND 2	LIFE INFRASTRUCTURE FUND 1	LIFE INFRASTRUCTURE FUND 2	LIFE MIDCAP FUND 1		LIFE MIDCAP FUND 2	LIFE MONEY MARKET FUND 1
SFIN		ULIF00809/04/07LGRW TPLS0121	ULIF04301/01/10LGRW TPLS02121	ULIF03616/12/08LGUA BOND0121	ULIF00728/02/07LHIG ROWT0121	ULIF05511/01/10LHIGR OWT02121	ULIF05612/02/10LHINA VQUA01121	ULIF05803/09/10LHINA ADV01121	ULIF05901/06/11LHINA VADV02121	ULIF02710/06/08LINFR AST0121	ULIF04401/01/10LINFR AST02121	ULIF02810/06/08LMID CAPF0121	ULIF04501/01/10LMIDC APF02121	ULIF02910/06/08LMON MRKT0121	ULIF03919/03/09LMON MRKT02121
Net Asset-Existing Funds		24,158	18,475	-	24,363	18,127	14,826	12,449	13,996	11,242	11,513	25,579	23,303	19,352	18,819

Particulars	Schedule	Previous Year											₹ '000		
		Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1**		Pension Energy Fund 2	Pension Equity Fund 1
SFIN		ULIF00909/04/07LPR DEBT0121	ULIF03010/06/08LPUE QUTY0121	ULIF04601/01/10LPUEQ UTY02121	ULIF01009/04/07LSPR GRWT01121	ULIF04701/01/10LSPRG RWT02121	ULIF06720/12/11LASUR MDEBT121	ULIF03104/12/08PBAL ANCE01121	ULIF04801/01/10PBALA NCE02121	ULIF00501/11/06PCAPT SEC01121	ULIF01901/03/08PCOR BOND01121	ULIF02001/03/08PENR GYF01121	ULIF06501/01/10PENR GYF02121	ULIF00601/11/06PEQUI TYF0121	ULIF03204/12/08PEGU ITYF02121
Net Asset-Existing Funds		22,173	24,342	18,447	22,095	18,713	15,291	28,287	17,639	22,908	20,916	10,000	14,577	26,427	22,959

Particulars	Schedule	Previous Year											₹ '000		
		Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1**	Pension Infrastructure Fund 1**	Pension Infrastructure Fund 2	Pension Midcap Fund 1**	Pension Midcap Fund 2**	Pension Money Market Fund 1**	Pension Money Market Fund 2		Pension Pure Equity Fund 1**	Pension Pure Equity Fund 2
SFIN		ULIF04901/01/10PEQU ITYF03121	ULIF06401/03/08PGILT FUN01121	ULIF03304/12/08PGRO WTHF0121	ULIF05001/01/10PGRO WTHF02121	ULIF03716/12/08PGUA BOND01121	ULIF02101/03/08PINF RAST01121	ULIF06601/01/10PINR AST02121	ULIF02201/03/08PMID CAPF01121	ULIF05101/01/10PMID CAPF02121	ULIF03404/12/08PMON MRKT01121	ULIF05201/01/10PMON MRKT02121	ULIF03504/12/08PPUE QUTY01121	ULIF05301/01/10PPUE QUTY02121	ULIF01601/02/08HBAL ANCE01121
Net Asset-Existing Funds		19,138	18,839	25,328	17,970	-	10,000	11,824	10,000	23,530	10,000	16,968	10,000	18,637	-

# Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

## Appendix 6

Particulars	Previous Year													Group Balanced Fund 3**	
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1		Group Balanced Fund 2
SFIN	ULF04301/ 02/08HCOR BOND01121	ULF06001/ 02/08HENE RGYF01121	ULF01201/ 02/08HEQ UJTYF01121	ULF05411/ 01/10HEQU ITYF02121	ULF01301/ 02/08HGIL TRJN01121	ULF01401/ 02/08HGR WPLS01121	ULF06101/ 02/08HINF RAST01121	ULF06201/ 02/08HMID CAPF01121	ULF01501/ 02/08HMO NMRKT01121	ULF01601/ 02/08HPU EQUJY01121	ULF01701/ 02/08HSPR GRWT01121	ULFG00110/ 10/03GBALA NCE02121	ULFG00210/ 10/03GBALA NCE02121	ULFG01718/ 05/09GBAL ANCE03121	10.0000
Net Asset-Existing Funds	21.1723	16.2365	19.0440	19.5108	18.8914	19.8958	10.9477	27.4319	19.7692	21.7811	18.6063	27.6866	23.7499	10.0000	

Particulars	Previous Year													Group Infrastructure Fund 1	
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2**	Group Equity Fund 3	Group Equity Fund 4	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1		
SFIN	ULGF02105/ 06/13GBAL ANCE04121	ULGF00431/ 01/07GCAPI SEC01121	ULGF00524/ 10/07GCOR BOND01121	ULGF01213/ 10/08GCOR BOND02121	ULGF02305/ 06/13GCOR BOND03121	ULGF01428/ 11/08GENER GYF01121	ULGF00724/ 10/07GEQU TYF01121	ULGF01328/ 11/08GEQU TYF02121	ULGF01808/ 06/09GEQU ITYF03121	ULGF02205/ 06/13GEQU TYF04121	ULGF00824/ 10/07GGILTF UN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTFH01121	ULGF01908/ 06/09GINFR ASF01121	13.0516
Net Asset-Existing Funds	13.1551	22.1273	-	21.5011	13.9447	23.8083	-	10.0000	29.8450	11.5536	-	18.9217	23.3204	13.0516	

Particulars	Previous Year										Total
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1**	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make In India Fund		
SFIN	ULGF02008/06/09 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDBT01121	ULGF01130/09/08 GURDBT02121	ULGF01528/11/08 GPUREEQU01121	ULF07029/08/13 PDISPOLF01121	ULF06810/09/12 PSMARTFU01121	ULF06924/03/15 LMAKENDIA121	12.2094	
Net Asset-Existing Funds	33.1830	10.0000	19.9866	10.0000	-	33.3249	12.6004	13.8864	12.2094	122.094	

\*\* Schemes have become dormant.

# Fund Revenue Account

for the year ended 31<sup>st</sup> March, 2018

Appendix 6

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Particulars	Schedule	Current Year													
		Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN		ULIF05703/ 09/10DISCP OLF01121	ULIF00128/ 07/04LBAL ANCE01121	ULIF00228/ 07/04LCAP TSEC01121	ULIF02310/ 06/08LCOR BOND01121	ULIF04020/ 08/09LCOR BOND02121	ULIF02410/ 06/08LENE RGYF01121	ULIF04101/ 01/10LENE RGYF02121	ULIF00328/ 07/04LEQU ITYF01121	ULIF02510/ 06/08LEQU ITYF02121	ULIF04201/ 01/10LEQUI TYF03121	ULIF02610/ 06/08LGIT FUND01121	ULIF03819/ 03/09LGIT FUND02121	ULIF00428/ 07/04LGRO WTFH01121	ULIF01102/ 11/07LGRO WTFH02121
<b>Income from Investments</b>															
Interest Income		464	51,825	-	2,38,559	2,119	-	8	277	750	42,060	1,151	7,738	10,521	
Dividend Income		-	2,225	-	-	-	8,403	19,819	1,20,742	1,73,930	-	-	901	1,144	
(Amortisation of Premium)/ Discount on Investments		2,85,317	5,396	2,668	16,667	147	507	1,750	10,534	15,191	2,650	91	171	258	
Profit/loss on sale of Investment		509	10,821	139	(50,122)	(438)	61,346	14,173	3,03,093	22,91,408	(19,816)	(607)	15,631	16,569	
Profit/loss on inter fund transfer/ sale of Investment		0	-	(0)	1,089	(32)	3,049	-	-	-	(2)	-	-	-	
Miscellaneous Income		(14)	(0)	(0)	9	0	(0)	1	8	35	2	(0)	(0)	1	
Unrealised Gain/loss***		-	(8,877)	-	(42,400)	(227)	(31,620)	(6,672)	(10,50,196)	(6,72,404)	(812)	40	(8,545)	(7,930)	
<b>Total (A)</b>		<b>2,86,276</b>	<b>61,389</b>	<b>2,807</b>	<b>1,63,802</b>	<b>1,568</b>	<b>41,684</b>	<b>9,603</b>	<b>2,20,171</b>	<b>13,81,372</b>	<b>24,083</b>	<b>675</b>	<b>15,896</b>	<b>20,564</b>	
Fund management expenses		22,348	12,260	635	43,262	339	5,952	1,265	1,54,656	2,05,550	8,334	186	3,460	3,157	
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	
GST/Service Tax on Fund Management Charges		3,860	2,118	109	7,455	59	1,027	218	26,644	35,476	1,433	32	596	544	
Other charges	F-5	-	15,576	131	59,479	430	4,889	922	19,651	2,74,110	14,352	225	2,654	1,285	
<b>Total (B)</b>		<b>26,208</b>	<b>29,954</b>	<b>875</b>	<b>1,10,197</b>	<b>828</b>	<b>11,868</b>	<b>2,405</b>	<b>54,682</b>	<b>5,15,136</b>	<b>24,119</b>	<b>443</b>	<b>6,709</b>	<b>4,987</b>	
<b>Net income for the year (A-B)</b>		<b>2,60,068</b>	<b>31,435</b>	<b>1,932</b>	<b>53,605</b>	<b>740</b>	<b>29,816</b>	<b>7,198</b>	<b>1,65,489</b>	<b>12,93,774</b>	<b>(36)</b>	<b>232</b>	<b>9,187</b>	<b>15,577</b>	
Add: Fund revenue account at the beginning of the year		8,72,262	2,94,659	59,726	11,78,215	48,898	1,93,392	49,986	21,90,513	1,85,29,545	(2,93,989)	28,799	1,94,022	2,07,864	
<b>Fund revenue account at the end of the year</b>		<b>11,32,330</b>	<b>3,26,094</b>	<b>61,658</b>	<b>12,31,820</b>	<b>49,638</b>	<b>2,23,208</b>	<b>57,184</b>	<b>23,56,002</b>	<b>1,03,55,632</b>	<b>(2,94,025)</b>	<b>29,031</b>	<b>2,03,209</b>	<b>2,23,441</b>	

# Fund Revenue Account

for the year ended 31<sup>st</sup> March, 2018

Appendix 6

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Particulars	Schedule	Current Year													
		Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund-1	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest Nav Guarantee Fund 1	Life Highest Nav Advantage Fund 1	Life Highest Nav Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN		UJIF0809/ 04/07LGRW TPLS0121	UJIF0430/ 01/10LGRW TPLS02121	UJIF03616/ 12/08LGUIA BOND01121	UJIF0728/ 02/07LHGR OWT01121	UJIF0551/ 01/10LHGR OWT02121	UJIF05612/ 02/10LHNA VGUA01121	UJIF05803/ 09/10LHNA VADV01121	UJIF05901/ 06/11LHNA VADV02121	UJIF02710/ 06/08LINFR AST01121	UJIF04401/ 01/10LINFR AST02121	UJIF02810/ 06/08LMD CAPF01121	UJIF04501/ 01/10LMDC APF02121	UJIF02910/ 06/08LMON MRKT01121	UJIF03919/ 03/09LMON MRKT02121
<b>Income from investments</b>															
Interest income		12,817	5,49	-	22,164	628	2,724	847	1	1	2	3	153	-	
Dividend income		2,196	88	-	5,677	168	56,949	21,924	6,936	2,748	4,344	6,741	-	-	
(Amortisation of Premium)/ Discount on Investments		1,246	59	-	2,314	113	18,145	10,619	480	207	694	910	1,61,095	1,607	
Profit/loss on sale of investment		37,689	1,064	-	1,15,911	998	7,75,396	2,11,597	57,041	22,645	94,673	1,60,309	832	43	
Profit/loss on inter fund transfer/ sale of investment		-	460	-	37,425	-	(0)	5,304	8,094	483	5,526	11,841	(12)	(0)	
Miscellaneous Income		(0)	0	-	(2)	(0)	(8)	(2)	(1)	(1)	1	1	3	0	
Unrealised Gain/loss***		(19,235)	(678)	-	(99,471)	592	(3,06,153)	(37,084)	(35,279)	(11,127)	(36,532)	(68,340)	-	-	
<b>Total (A)</b>		<b>34,712</b>	<b>1,541</b>	-	<b>84,018</b>	<b>2,499</b>	<b>5,47,053</b>	<b>2,13,205</b>	<b>37,273</b>	<b>14,956</b>	<b>68,708</b>	<b>1,11,466</b>	<b>1,62,070</b>	<b>1,649</b>	
Fund management expenses		5,184	212	-	11,291	331	68,386	28,424	5,965	2,135	7,604	10,900	30,045	246	
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	
Service Tax on Charges		891	36	-	1,933	57	11,801	4,893	1,029	368	1,313	1,878	5,175	42	
Other charges	F-5	1,982	51	-	3,065	48	17,192	35,234	6,190	1,832	3,402	5,104	46,972	275	
<b>Total (B)</b>		<b>8,057</b>	<b>300</b>	-	<b>16,289</b>	<b>436</b>	<b>97,380</b>	<b>68,552</b>	<b>13,184</b>	<b>4,335</b>	<b>12,319</b>	<b>17,882</b>	<b>82,191</b>	<b>563</b>	
<b>Net income for the year (A-B)</b>		<b>26,655</b>	<b>1,241</b>	-	<b>67,729</b>	<b>2,063</b>	<b>4,49,673</b>	<b>1,44,653</b>	<b>24,089</b>	<b>10,621</b>	<b>56,389</b>	<b>93,584</b>	<b>79,879</b>	<b>1,086</b>	
Add: Fund revenue account at the beginning of the year		5,44,829	16,775	77,652	16,47,644	27,124	24,48,678	2,89,908	59,164	63,780	6,73,996	8,55,155	6,89,950	27,390	
<b>Fund revenue account at the end of the year</b>		<b>5,71,484</b>	<b>18,016</b>	<b>77,652</b>	<b>17,15,373</b>	<b>29,187</b>	<b>28,98,351</b>	<b>4,34,561</b>	<b>83,253</b>	<b>74,401</b>	<b>7,30,385</b>	<b>9,48,739</b>	<b>7,69,829</b>	<b>28,476</b>	

(₹ '000)

Particulars	Schedule	Current Year													
		Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN		UIJF00909/ 04/07LPUK DEBT0121	UIJF03010/ 06/08LPUK QUTY0121	UIJF04601/ 01/10LPUEQ UTY02121	UIJF01009/ 04/07LSPR GRWT0121	UIJF04701/ 01/10LSPRG RWT02121	UIJF06720/ 12/11LASUR MDEBT121	UIJF03104/ 12/08PBAL ANCE0121	UIJF04801/ 01/10PBALA NCE02121	UIJF00501/ 11/06PCAPT SEC0121	UIJF01901/ 03/08PCOR BOND0121	UIJF02001/ 03/08PENR GYF01121	UIJF06501/ 01/10PENR GYF02121	UIJF00601/ 11/06PEQUI TYF01121	UIJF03204/ 12/08PEQU ITYF02121
<b>Income from investments</b>															
Interest income		36,101	6	31	6,010	272	42,374	13,163	2,867	-	2,126	-	-	4	6
Dividend income		-	11,014	26,519	4,068	194	-	541	129	-	-	3,176	8,902	15,702	
(Amortisation of Premium)/ Discount on Investments		976	812	2,744	1,110	50	27	248	115	2,172	107	-	199	827	1,588
Profit/loss on sale of investment		(3,514)	85,655	1,70,198	76,974	2,207	773	5,990	1,378	110	(356)	-	24,747	1,38,600	2,13,204
Profit/loss on inter fund transfer/ sale of investment		3,882	1,693	-	855	71	3,264	-	55	2	(259)	-	3,990	-	-
Miscellaneous Income		(0)	(0)	(4)	1	0	2	(0)	(0)	(0)	0	-	(0)	2	(1)
Unrealised Gain/loss***		(11,531)	(17,271)	(6,834)	(32,941)	(314)	(13,166)	(4,760)	(906)	-	(190)	-	(15,851)	(46,494)	(60,635)
<b>Total (A)</b>		<b>25,913</b>	<b>81,909</b>	<b>1,92,654</b>	<b>56,077</b>	<b>2,481</b>	<b>33,276</b>	<b>15,182</b>	<b>3,638</b>	<b>2,284</b>	<b>1,427</b>	<b>-</b>	<b>16,261</b>	<b>1,01,841</b>	<b>1,69,864</b>
Fund management expenses		6,571	11,255	24,459	6,617	283	5,278	3,591	705	521	406	-	2,061	13,303	20,010
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Tax on Charges		1,127	1,943	4,227	1,137	49	907	619	121	90	70	-	355	2,289	3,451
Other charges	F-5	2	4,797	37,467	1,740	76	3,325	385	114	55	94	-	1,287	871	2,955
<b>Total (B)</b>		<b>7,700</b>	<b>17,996</b>	<b>66,153</b>	<b>9,494</b>	<b>408</b>	<b>9,510</b>	<b>4,594</b>	<b>941</b>	<b>666</b>	<b>570</b>	<b>-</b>	<b>3,704</b>	<b>16,463</b>	<b>26,416</b>
<b>Net income for the year (A-B)</b>		<b>18,213</b>	<b>63,913</b>	<b>1,26,501</b>	<b>46,583</b>	<b>2,073</b>	<b>23,766</b>	<b>10,588</b>	<b>2,697</b>	<b>1,618</b>	<b>857</b>	<b>-</b>	<b>12,557</b>	<b>85,378</b>	<b>1,43,448</b>
Add: Fund revenue account at the beginning of the year		5,48,102	9,29,531	7,58,089	7,64,298	24,902	1,74,597	3,16,044	94,189	66,567	26,709	47,275	41,977	15,73,974	28,17,158
<b>Fund revenue account at the end of the year</b>		<b>5,66,315</b>	<b>9,93,444</b>	<b>8,84,590</b>	<b>8,10,881</b>	<b>26,975</b>	<b>1,98,363</b>	<b>3,26,632</b>	<b>96,886</b>	<b>68,185</b>	<b>27,566</b>	<b>47,275</b>	<b>54,534</b>	<b>16,59,352</b>	<b>29,60,606</b>

# Fund Revenue Account

for the year ended 31<sup>st</sup> March, 2018

Appendix 6

Particulars	Schedule	Current Year													
		Pension Equity Fund 3	Pension Gift Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	Health Balanced Fund 1
SFIN		UJIF04901/ 01/10PEQU ITYF03121	UJIF06401/ 03/08PGIT FUN01121	UJIF03304/ 12/08PGRO WTFH01121	UJIF05001/ 01/10PGRO WTFH02121	UJIF03716/ 12/08PGUA BOND01121	UJIF02101/ 03/08PINF RAST01121	UJIF06601/ 01/10PINR AST02121	UJIF02201/ 03/08PMID CAPF01121	UJIF05101/ 01/10PMID CAPF02121	UJIF03404/ 12/08PMON MRKT01121	UJIF05201/ 01/10PMON MRKT02121	UJIF03504/ 12/08PPUE QJTY01121	UJIF05301/ 01/10PPUE QJTY02121	UJIF01801/ 02/08HBAL ANCE01121
<b>Income from investments</b>															
Interest income		2	846	5,752	2,442	-	1	-	1	-	-	-	-	1	-
Dividend income		8,450	-	649	264	-	2,402	-	2,360	-	-	-	-	2,097	-
(Amortisation of Premium)/ Discount on Investments		901	63	50	44	-	180	-	374	-	10,531	-	-	155	-
Profit/loss on sale of investment		1,09,444	(395)	8,865	3,803	-	22,090	-	54,336	-	466	-	-	15,331	-
Profit/loss on inter fund transfer/ sale of investment		1,840	(53)	-	565	-	4,413	-	5,932	-	(10)	-	-	172	-
Miscellaneous Income		(2)	(0)	0	(0)	-	0	-	(0)	-	0	-	-	(0)	-
Unrealised Gain/loss***		(32,261)	31	(3,712)	(2,274)	-	(15,400)	-	(23,866)	-	-	-	-	(2,050)	-
<b>Total (A)</b>		<b>88,374</b>	<b>492</b>	<b>11,604</b>	<b>4,844</b>	-	<b>13,685</b>	-	<b>39,137</b>	-	<b>10,988</b>	-	-	<b>15,706</b>	-
Fund management expenses		9,625	169	2,472	760	-	1,906	-	3,763	-	2,029	-	-	1,936	-
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Tax on Charges		1,658	29	425	131	-	328	-	649	-	349	-	-	334	-
Other charges	F-5	2,205	217	289	190	-	1,669	-	1,007	-	319	-	-	434	-
<b>Total (B)</b>		<b>13,487</b>	<b>415</b>	<b>3,187</b>	<b>1,081</b>	-	<b>3,904</b>	-	<b>5,419</b>	-	<b>2,697</b>	-	-	<b>2,704</b>	-
<b>Net income for the year (A-B)</b>		<b>74,887</b>	<b>77</b>	<b>8,417</b>	<b>3,763</b>	-	<b>9,781</b>	-	<b>33,718</b>	-	<b>8,291</b>	-	-	<b>13,002</b>	-
Add: Fund revenue account at the beginning of the year		14,17,126	10,456	2,31,705	74,906	49,244	39,200	2,00,400	3,03,563	1,20,817	2,53,814	1,11,650	1,19,262	1,19,262	-
<b>Fund revenue account at the end of the year</b>		<b>14,92,013</b>	<b>10,533</b>	<b>2,40,122</b>	<b>78,669</b>	<b>49,244</b>	<b>48,981</b>	<b>2,00,400</b>	<b>3,37,281</b>	<b>1,20,817</b>	<b>2,62,105</b>	<b>1,11,650</b>	<b>1,32,264</b>	<b>1,32,264</b>	<b>-</b>

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Particulars	Schedule	Current Year													
		Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gift Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3
SFIN		UIF04301/ 02/08HCOR BOND01121	UIF06001/ 02/08HENE RGYF01121	UIF01201/ 02/08HEQ UJTYF01121	UIF05411/ 01/10HEQU ITYF02121	UIF01301/ 02/08HGIL TRJN01121	UIF01401/ 02/08HGR WTPLS01121	UIF06101/ 02/08HINF RAST01121	UIF06201/ 02/08HMID CAPF01121	UIF01501/ 02/08HMO NMRKT01121	UIF01601/ 02/08HPU EQUJTY01121	UIF01701/ 02/08HSPR GRWT01121	UIGF00110/ 10/03GBALA NCE01121	UIGF00210/ 10/03GBALA NCE02121	UIGF01718/ 05/09GBAL ANCE03121
<b>Income from investments</b>															
Interest income		1,268	-	2	0	754	1,970	0	0	-	0	546	3,782	11,718	-
Dividend income		-	92	4,929	460	-	333	69	74	-	439	394	166	463	-
(Amortisation of Premium)/ Discount on Investments		41	8	585	59	58	235	6	19	803	41	163	168	353	-
Profit/loss on sale of investment		(103)	701	84,864	5,611	(395)	4,878	549	1,255	39	2,748	5,615	1,241	7,058	-
Profit/loss on inter fund transfer/ sale of investment		1	116	26,124	631	(2)	1,678	97	786	(0)	-	1,472	-	7,518	-
Miscellaneous Income		0	(0)	1	0	(0)	0	0	0	(0)	(0)	0	(0)	0	-
Unrealised Gain/loss**		(266)	(443)	(58,730)	(1,596)	23	(3,820)	(307)	(985)	-	88	(3,188)	(755)	(12,440)	-
<b>Total (A)</b>		<b>941</b>	<b>474</b>	<b>57,774</b>	<b>5,164</b>	<b>438</b>	<b>5,274</b>	<b>414</b>	<b>1,149</b>	<b>843</b>	<b>3,316</b>	<b>5,002</b>	<b>4,602</b>	<b>14,670</b>	<b>-</b>
Fund management expenses		234	60	6,411	540	151	767	55	123	156	406	602	1,104	1,613	-
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Tax on Charges		40	10	1,105	93	26	132	9	21	27	70	104	191	275	-
Other charges	F-5	183	43	3,635	383	151	673	41	63	85	88	340	-	808	-
<b>Total (B)</b>		<b>458</b>	<b>113</b>	<b>11,151</b>	<b>1,016</b>	<b>328</b>	<b>1,572</b>	<b>106</b>	<b>207</b>	<b>269</b>	<b>564</b>	<b>1,046</b>	<b>1,295</b>	<b>2,696</b>	<b>-</b>
<b>Net Income for the year (A-B)</b>		<b>483</b>	<b>361</b>	<b>46,623</b>	<b>4,148</b>	<b>110</b>	<b>3,702</b>	<b>308</b>	<b>942</b>	<b>574</b>	<b>2,752</b>	<b>3,956</b>	<b>3,307</b>	<b>11,974</b>	<b>-</b>
Add: Fund revenue account at the beginning of the year		12,280	1,886	4,41,974	44,937	6,896	41,718	1,050	11,394	14,953	15,729	38,603	58,144	4,24,640	9,594
<b>Fund revenue account at the end of the year</b>		<b>12,763</b>	<b>2,247</b>	<b>4,88,597</b>	<b>49,085</b>	<b>7,006</b>	<b>45,420</b>	<b>1,358</b>	<b>12,336</b>	<b>15,527</b>	<b>18,481</b>	<b>42,559</b>	<b>61,451</b>	<b>4,36,614</b>	<b>9,594</b>

# Fund Revenue Account

for the year ended 31<sup>st</sup> March, 2018

Appendix 6

Particulars	Schedule	Current Year												
		Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1	Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4	Group Gilt Fund 1	Group Gilt Fund 2	Group Growth Fund 1
SFIN		ULGF02105/ 06/13GBAL ANCE04121	ULGF00524/ 10/07GCB BOND01121	ULGF01213/ 10/08GCB BOND02121	ULGF02305/ 06/13GCB BOND03121	ULGF01428/ 11/08GENE GYF01121	ULGF00724/ 10/07GEQU TYF01121	ULGF01328/ 11/08GEQU TYF02121	ULGF01808/ 06/09GEQU ITYF03121	ULGF02205/ 06/13GEQU TYF04121	ULGF00824/ 10/07GGILT UN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTF01121	ULGF01908/ 06/09GINFR ASF01121
<b>Income from investments</b>														
Interest income		1,28,570	-	1,41,429	1,77,025	-	-	2	27	-	253	1,937	0	
Dividend income		5,939	-	-	-	31	-	9,039	21,551	-	-	219	55	
(Amortisation of Premium)/ Discount on Investments		13,614	113	6,678	24,888	3	-	943	2,166	-	24	66	6	
Profit/loss on sale of investment		27,805	0	(15,361)	(47,597)	162	-	50,403	1,40,143	-	(144)	2,352	356	
Profit/loss on inter fund transfer/ sale of investment		(20)	-	(386)	31	-	-	-	17,761	-	(0)	-	-	
Miscellaneous Income		(1)	(0)	(4)	4	0	-	(2)	(3)	-	0	0	0	
Unrealised Gain/loss***		(9,553)	-	(28,687)	(18,905)	(57)	-	38,127	53,762	-	11	(542)	(154)	
<b>Total (A)</b>		<b>1,66,353</b>	<b>114</b>	<b>1,03,670</b>	<b>1,35,446</b>	<b>138</b>	-	<b>98,512</b>	<b>2,35,405</b>	-	<b>144</b>	<b>4,032</b>	<b>263</b>	
Fund management expenses		19,602	14	16,144	21,082	21	-	5,984	14,015	-	31	363	23	
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	
Service Tax on Charges		3,388	2	2,784	3,642	4	-	1,035	2,421	-	5	63	4	
Other charges	F-5	7,536	-	706	7,154	20	-	1,188	1,441	-	3	-	37	
<b>Total (B)</b>		<b>30,526</b>	<b>16</b>	<b>19,634</b>	<b>31,878</b>	<b>45</b>	-	<b>8,208</b>	<b>17,877</b>	-	<b>39</b>	<b>426</b>	<b>65</b>	
<b>Net income for the year (A-B)</b>		<b>1,35,827</b>	<b>98</b>	<b>84,036</b>	<b>1,03,568</b>	<b>93</b>	-	<b>90,304</b>	<b>2,17,528</b>	-	<b>105</b>	<b>3,606</b>	<b>198</b>	
Add: Fund revenue account at the beginning of the year		3,09,208	2,969	9,02,448	3,17,787	(717)	401	42,469	1,24,032	2,202	18,803	54,042	450	
<b>Fund revenue account at the end of the year</b>		<b>4,45,035</b>	<b>3,067</b>	<b>9,86,484</b>	<b>4,21,355</b>	<b>(624)</b>	<b>401</b>	<b>42,469</b>	<b>3,41,560</b>	<b>2,202</b>	<b>18,908</b>	<b>57,648</b>	<b>648</b>	

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Particulars	Schedule	Current Year										Total
		Group Midcap Fund 1	Group Money Market Fund 1	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make In India Fund	Total	
SFIN		ULGF02008/06/09 GMIDCAPF0121	ULGF00624/10/07 GMONMKT01121	ULGF00930/09/08 GMONMKT02121	ULGF01030/09/08 GPUREDB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13 PDISPOLF0121	ULIF06810/09/12 PSMARTFU0121	ULIF06924/03/15 LMAKEINDIA121		
<b>Income from investments</b>												
Interest income		0	-	-	-	-	0	-	44,325	5	10,20,982	
Dividend income		29	-	-	-	67	-	-	-	11,129	5,82,009	
(Amortisation of Premium)/		7	-	1,29,695	-	7	48,419	-	2,333	110	7,94,490	
Discount on Investments												
Profit/loss on sale of investment		630	-	4,721	-	410	(34)	-	(7,344)	34,525	76,82,228	
Profit/loss on inter fund transfer/ sale of investment		213	-	(0)	-	35	0	-	58	-	1,55,749	
Miscellaneous Income		(0)	-	(0)	-	0	(4)	-	(2)	4	22	
Unrealised Gain/loss***		(431)	-	-	-	(28)	-	-	(7,712)	6,925	(28,86,056)	
<b>Total (A)</b>		<b>448</b>	-	<b>1,34,416</b>	-	<b>491</b>	<b>48,382</b>	<b>31,659</b>	<b>52,697</b>	<b>52,697</b>	<b>73,49,424</b>	
Fund management expenses		26	-	14,916	-	69	3,772	8,978	10,993	-	9,12,025	
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	
Service Tax on Charges		5	-	2,576	-	12	654	1,550	1,922	-	1,57,292	
Other charges	F-5	18	-	3,306	-	31	-	5,248	37,498	-	7,04,501	
<b>Total (B)</b>		<b>49</b>	-	<b>20,798</b>	-	<b>112</b>	<b>4,426</b>	<b>15,776</b>	<b>50,412</b>	<b>50,412</b>	<b>17,73,818</b>	
<b>Net income for the year (A-B)</b>		<b>399</b>	-	<b>1,13,618</b>	-	<b>379</b>	<b>43,956</b>	<b>15,883</b>	<b>2,285</b>	<b>2,285</b>	<b>55,75,606</b>	
Add: Fund revenue account at the beginning of the year		7,552	-	7,08,751	8,656	1,337	48,048	1,18,648	32,904	-	5,54,30,166	
<b>Fund revenue account at the end of the year</b>		<b>7,951</b>	-	<b>8,22,369</b>	<b>8,656</b>	<b>1,337</b>	<b>92,004</b>	<b>1,34,531</b>	<b>35,189</b>	<b>35,189</b>	<b>6,10,05,772</b>	

# Fund Revenue Account

for the year ended 31<sup>st</sup> March, 2018

## Appendix 6

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Particulars	Schedule	Previous Year														
		Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1
SFIN		ULIF05703/ 09/10DISC OLF01121	ULIF00128/ 07/04LBAL ANCE01121	ULIF00228/ 07/04LCAP TSEC01121	ULIF02310/ 06/08LCOR BOND01121	ULIF04020/ 08/09LCOR BOND02121	ULIF02410/ 06/08LENE RGYF01121	ULIF04101/ 01/10LENE RGYF02121	ULIF00328/ 07/04LEQU ITYF01121	ULIF02510/ 06/08LEQU ITYF02121	ULIF04201/ 01/10LEQUI TYF03121	ULIF02610/ 06/08LGILT FUN01121	ULIF03819/ 03/09LGILT FUN02121	ULIF00428/ 07/04LGRO WTHF01121	ULIF01102/ 11/07LGRO WTHF02121	
<b>Income from investments</b>																
Interest income		-	47,228	-	2,52,388	2,582	-	-	-	-	52,453	1,296	10,052	11,483		
Dividend income		-	1,644	-	-	-	6,864	1,750	20,599	1,14,707	-	-	994	1,087		
(Amortisation of Premium)/ Discount on Investments		2,99,670	3,748	3,720	13,896	99	892	161	2,555	15,280	1,212	44	133	99		
Profit/loss on sale of investment		9,546	38,291	262	1,39,980	2,263	45,364	12,868	3,31,955	18,12,788	46,687	1,207	22,245	21,178		
Profit/loss on inter fund transfer/ sale of investment		(0)	-	2	-	244	-	-	-	-	-	-	(1)	-		
Miscellaneous Income		20	1	0	5	(0)	(1)	(1)	(2)	(9)	5	0	0	0		
Unrealised Gain/loss***		-	10,519	-	(15,517)	(589)	68,319	16,850	11,823	1,37,972	7,93,661	(178)	729	4,235		
<b>Total (A)</b>		<b>3,09,236</b>	<b>1,01,431</b>	<b>3,984</b>	<b>3,90,753</b>	<b>4,598</b>	<b>1,21,438</b>	<b>31,629</b>	<b>3,66,930</b>	<b>20,80,738</b>	<b>94,175</b>	<b>2,370</b>	<b>34,152</b>	<b>38,082</b>		
Fund management expenses		21,915	10,637	773	44,095	377	5,490	1,275	33,476	1,61,723	9,698	195	4,117	3,275		
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-		
Service Tax on Charges		3,270	4,988	140	20,591	134	1,739	393	8,478	37,388	4,923	64	1,107	831		
Other charges	F-5	-	12,940	131	56,417	570	5,041	1,058	18,689	55,242	15,568	234	3,391	1,249		
<b>Total (B)</b>		<b>25,185</b>	<b>28,565</b>	<b>1,044</b>	<b>1,21,103</b>	<b>1,081</b>	<b>12,270</b>	<b>2,726</b>	<b>60,643</b>	<b>2,54,353</b>	<b>30,189</b>	<b>493</b>	<b>8,615</b>	<b>5,355</b>		
<b>Net income for the year (A-B)</b>		<b>2,84,051</b>	<b>72,866</b>	<b>2,940</b>	<b>2,69,650</b>	<b>3,517</b>	<b>1,09,168</b>	<b>28,903</b>	<b>3,06,287</b>	<b>18,26,385</b>	<b>63,986</b>	<b>1,877</b>	<b>25,537</b>	<b>32,727</b>		
Add: Fund revenue account at the beginning of the year		5,88,211	2,21,793	56,786	9,08,565	45,381	84,224	21,083	18,84,226	1,67,03,160	(3,57,975)	26,922	1,68,485	1,75,137		
<b>Fund revenue account at the end of the year</b>		<b>8,72,262</b>	<b>2,94,659</b>	<b>59,726</b>	<b>11,78,215</b>	<b>48,898</b>	<b>1,93,392</b>	<b>49,986</b>	<b>21,90,513</b>	<b>1,85,29,545</b>	<b>(2,93,989)</b>	<b>28,799</b>	<b>1,94,022</b>	<b>2,07,864</b>		

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Particulars	Schedule	Previous Year													
		Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund -1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest Nav Guarantee Fund 1	Life Highest Nav Advantage Fund 1	Life Highest Nav Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN		ULIF0809/ 04/07LGRW TPLS0121	ULIF0430/ 01/10LGRW TPLS02121	ULIF03616/ 12/08LGUA BOND0121	ULIF00728/ 02/07LHGR OWT01121	ULIF0551/ 01/10LHGR OWT02121	ULIF05612/ 02/10LHNA VGUA0121	ULIF05803/ 09/10LHNA VADV0121	ULIF05901/ 06/10LHNA VADV02121	ULIF02710/ 06/08LINFR AST01121	ULIF04401/ 01/10LINFR AST02121	ULIF02810/ 06/08LMID CAPF0121	ULIF04501/ 01/10LMIDC APF02121	ULIF02910/ 06/08LMON MRKT01121	ULIF03919/ 03/09LMON MRKT02121
<b>Income from investments</b>															
Interest income		15,431	666	-	39,915	738	5,406	5,549	-	-	-	-	-	-	-
Dividend income		2,215	97	-	8,564	153	39,975	14,039	2,276	3,573	3,876	7,149	-	-	-
(Amortisation of Premium)/ Discount on Investments		968	66	-	2,675	55	1,0,810	75,203	14,095	618	1,203	1,747	1,89,231	1,823	
Profit/loss on sale of investment		36,426	1,428	-	1,69,603	1,079	53,384	26,899	4,770	36,221	97,463	1,85,777	12,877	168	
Profit/loss on inter fund transfer/ sale of investment		-	83	-	5,764	920	0	0	0	2,761	5,430	19,508	(5)	3	
Miscellaneous Income		(1)	0	-	2	0	12	(5)	2	(0)	0	(2)	4	0	
Unrealised Gain/loss***		9,678	442	-	(10,638)	683	3,26,908	1,16,353	19,575	60,484	55,284	90,033	-	-	
<b>Total (A)</b>		<b>64,717</b>	<b>2,783</b>	<b>-</b>	<b>2,15,885</b>	<b>3,630</b>	<b>5,36,496</b>	<b>2,38,038</b>	<b>40,718</b>	<b>1,03,656</b>	<b>1,63,257</b>	<b>3,04,214</b>	<b>2,02,108</b>	<b>1,995</b>	
Fund management expenses		5,845	248	-	18,926	335	70,740	35,367	5,977	5,543	6,870	11,419	31,363	253	
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	
Service Tax on Charges		1,430	51	-	4,294	66	14,254	12,324	1,865	1,982	1,684	2,924	16,288	79	
Other charges	F-5	2,372	62	-	4,295	32	20,075	41,271	6,582	6,006	3,425	6,103	47,086	270	
<b>Total (B)</b>		<b>9,646</b>	<b>361</b>	<b>-</b>	<b>27,515</b>	<b>433</b>	<b>1,05,069</b>	<b>88,962</b>	<b>14,424</b>	<b>13,531</b>	<b>11,979</b>	<b>20,446</b>	<b>94,738</b>	<b>602</b>	
<b>Net income for the year (A-B)</b>		<b>55,071</b>	<b>2,422</b>	<b>-</b>	<b>1,88,370</b>	<b>3,197</b>	<b>4,31,427</b>	<b>1,49,076</b>	<b>26,294</b>	<b>90,125</b>	<b>1,51,278</b>	<b>2,83,768</b>	<b>1,07,370</b>	<b>1,393</b>	
Add: Fund revenue account at the beginning of the year		4,89,758	14,353	77,652	14,59,274	23,927	20,17,251	1,40,832	65,912	(30,961)	5,22,718	5,71,387	5,82,580	25,997	
<b>Fund revenue account at the end of the year</b>		<b>5,44,829</b>	<b>16,775</b>	<b>77,652</b>	<b>16,47,644</b>	<b>27,124</b>	<b>24,48,678</b>	<b>2,89,908</b>	<b>92,206</b>	<b>59,164</b>	<b>6,73,996</b>	<b>8,55,155</b>	<b>6,89,950</b>	<b>27,390</b>	

# Fund Revenue Account

for the year ended 31<sup>st</sup> March, 2018

Appendix 6

(₹ '000)

Particulars	Schedule	Previous Year													
		Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1**	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN		ULJF00909/ 04/07LPU DEBT0121	ULJF03010/ 06/08LPU EQU0121	ULJF04601/ 07/08LPU EQU02121	ULJF01009/ 04/07LSP GRW0121	ULJF04701/ 01/08LSP GRW02121	ULJF06720/ 12/08LSP MDEBT121	ULJF03104/ 12/08LSP ANCE0121	ULJF04801/ 01/08LSP NCE02121	ULJF00501/ 11/06LSP SEC0121	ULJF01901/ 03/08LSP BONDO121	ULJF02001/ 03/08LSP GYF0121	ULJF06501/ 01/08LSP GYF02121	ULJF00601/ 11/06LSP TYF0121	ULJF03204/ 12/08LSP TYF02121
<b>Income from investments</b>															
Interest income		59,741	-	-	7,255	286	43,501	15,368	3,713	-	2,623	-	-	-	-
Dividend income		-	8,150	17,614	4,123	179	-	561	133	-	-	2,710	9,032	14,851	-
(Amortisation of Premium)/ Discount on Investments		828	1,073	3,103	853	55	168	206	85	3,127	79	319	1,247	1,815	-
Profit/loss on sale of investment		35,904	89,186	1,86,652	48,617	2,040	824	18,981	5,273	128	1,886	-	19,990	1,18,644	2,15,549
Profit/loss on inter fund transfer / sale of investment		692	993	-	9,428	10	787	-	284	4	370	-	-	-	-
Miscellaneous Income		1	(1)	2	0	(0)	(2)	(0)	(0)	0	(0)	-	1	0	0
Unrealised Gain/loss***		(4,906)	5,998	29,831	19,271	1,096	12,612	(232)	(466)	-	(738)	-	25,238	34,007	35,789
<b>Total (A)</b>		<b>92,260</b>	<b>1,05,399</b>	<b>2,37,201</b>	<b>89,547</b>	<b>3,666</b>	<b>57,890</b>	<b>34,883</b>	<b>9,022</b>	<b>3,259</b>	<b>4,221</b>	<b>-</b>	<b>48,258</b>	<b>1,62,931</b>	<b>2,68,004</b>
Fund management expenses		10,370	11,112	21,967	7,172	291	6,024	4,058	875	610	468	-	1,954	14,799	20,869
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Tax on Charges		1,548	2,795	11,400	1,597	59	2,072	728	172	107	84	17	501	2,606	4,036
Other charges	F-5	313	5,937	30,523	1,774	81	7,895	293	106	43	86	102	1,116	553	2,694
<b>Total (B)</b>		<b>12,231</b>	<b>19,844</b>	<b>63,889</b>	<b>10,543</b>	<b>431</b>	<b>15,991</b>	<b>5,079</b>	<b>1,154</b>	<b>760</b>	<b>638</b>	<b>119</b>	<b>3,571</b>	<b>17,958</b>	<b>27,600</b>
<b>Net income for the year (A-B)</b>		<b>80,029</b>	<b>85,555</b>	<b>1,73,312</b>	<b>79,004</b>	<b>3,235</b>	<b>41,899</b>	<b>29,804</b>	<b>7,868</b>	<b>2,499</b>	<b>3,583</b>	<b>(119)</b>	<b>44,687</b>	<b>1,44,973</b>	<b>2,40,404</b>
Add: Fund revenue account at the beginning of the year		4,68,073	8,43,976	5,84,777	6,85,294	21,667	1,32,698	2,86,240	86,321	64,068	23,126	47,394	(2,710)	14,29,001	25,76,754
<b>Fund revenue account at the end of the year</b>		<b>5,48,102</b>	<b>9,29,531</b>	<b>7,58,089</b>	<b>7,64,298</b>	<b>24,902</b>	<b>1,74,597</b>	<b>3,16,044</b>	<b>94,189</b>	<b>66,567</b>	<b>26,709</b>	<b>47,275</b>	<b>41,977</b>	<b>15,73,974</b>	<b>28,17,158</b>

(₹ '000)

Particulars	Schedule	Previous Year													
		Pension Equity Fund 3	Pension Gift Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1**	Pension Infrastructure Fund 1**	Pension Infrastructure Fund 2	Pension Midcap Fund 1**	Pension Midcap Fund 2	Pension Money Market Fund 1**	Pension Money Market Fund 2	Pension Pure Equity Fund 1**	Pension Pure Equity Fund 2	Health Balanced Fund 1**
SFIN		ULIF04901/ 01/10PQQU ITYF03121	ULIF06401/ 03/08PGIL FUN01121	ULIF03304/ 12/08PGR0 WTHF01121	ULIF05001/ 01/10PGR0 WTHF02121	ULIF03716/ 12/08PGJA BOND01121	ULIF02101/ 03/08PINF RAST01121	ULIF06601/ 01/10PINFR AST02121	ULIF02201/ 03/08PMID CAPF01121	ULIF05101/ 01/10PMID CAPF02121	ULIF03404/ 12/08PMON MRKT01121	ULIF05201/ 01/10PMON MRKT02121	ULIF03504/ 12/08PPUE QUTY01121	ULIF05301/ 01/10PPUE QUTY02121	ULIF01801/ 02/08HBAL ANCE01121
<b>Income from investments</b>															
Interest income		-	983	6,996	3,009	-	-	-	-	-	-	-	-	-	-
Dividend income		9,220	-	690	289	-	1,316	-	2,488	-	-	-	-	1,687	-
(Amortisation of Premium)/ Discount on Investments		1,139	29	103	28	-	255	-	640	-	12,900	-	-	209	-
Profit/loss on sale of investment		1,04,379	888	14,358	5,633	-	17,836	-	59,169	-	1,298	-	-	12,821	-
Profit/loss on inter fund transfer/ sale of investment		2,569	-	2,834	802	-	(47)	-	2,571	-	4	-	-	(436)	-
Miscellaneous Income		1	0	(0)	(0)	-	(1)	-	(1)	-	(0)	-	-	(0)	-
Unrealised Gain/loss***		42,726	(143)	(1,727)	467	-	19,344	-	39,619	-	-	-	-	7,435	-
<b>Total (A)</b>		<b>1,60,033</b>	<b>1,756</b>	<b>23,254</b>	<b>10,229</b>	-	<b>38,703</b>	-	<b>1,04,487</b>	-	<b>14,201</b>	-	-	<b>21,716</b>	-
Fund management expenses		11,380	183	2,872	890	-	1,857	-	3,941	-	2,189	-	-	2,065	-
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Tax on Charges		2,410	61	539	200	-	539	9	832	1	429	1	433	-	-
Other charges	F-5	2,162	203	214	186	-	1,387	58	835	3	314	136	359	-	-
<b>Total (B)</b>		<b>15,952</b>	<b>447</b>	<b>3,626</b>	<b>1,277</b>	-	<b>3,783</b>	<b>67</b>	<b>5,607</b>	<b>4</b>	<b>2,932</b>	<b>137</b>	<b>2,856</b>	-	-
<b>Net income for the year (A-B)</b>		<b>1,44,081</b>	<b>1,309</b>	<b>19,628</b>	<b>8,952</b>	-	<b>34,920</b>	<b>(67)</b>	<b>98,880</b>	<b>(4)</b>	<b>11,269</b>	<b>(137)</b>	<b>18,860</b>	-	-
Add: Fund revenue account at the beginning of the year		12,73,045	9,147	2,12,077	65,954	49,244	4,280	2,00,467	2,04,683	1,20,821	2,42,545	1,11,787	1,00,402	-	-
<b>Fund revenue account at the end of the year</b>		<b>14,17,126</b>	<b>10,456</b>	<b>2,31,705</b>	<b>74,906</b>	<b>49,244</b>	<b>39,200</b>	<b>2,00,400</b>	<b>3,03,563</b>	<b>1,20,817</b>	<b>2,53,814</b>	<b>1,11,650</b>	<b>1,19,262</b>	-	-

# Fund Revenue Account

for the year ended 31<sup>st</sup> March, 2018

## Appendix 6

Particulars	Schedule	Previous Year												Group Balanced Fund 3**	
		Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1		Group Balanced Fund 2
SFIN		ULIF06301/ 02/08HCOR BOND01121	ULIF06001/ 02/08HENE RGYF01121	ULIF01201/ 02/08HEQ UJTYF0121	ULIF05411/ 01/10HEQU ITYF02121	ULIF01301/ 02/08HGIL TFUN01121	ULIF01401/ 02/08HGR WTPLS0121	ULIF06101/ 02/08HINF RAST01121	ULIF06201/ 02/08HMID CAPF01121	ULIF01501/ 02/08HMO NMRKT01121	ULIF01601/ 02/08HPU EQUY01121	ULIF01701/ 02/08HSPR GRWT01121	ULGF00110/ 10/03GBALA NCE01121	ULGF00210/ 10/03GBALA NCE02121	ULGF01718/ 05/09GBAL ANCE03121
<b>Income from investments</b>															
Interest income		1,482	-	-	-	899	2,113	-	-	-	571	3,841	32,694	-	-
Dividend income		-	74	4,539	478	-	321	36	77	-	349	138	1,236	-	-
(Amortisation of Premium)/ Discount on Investments		45	12	791	74	28	224	10	25	908	117	90	348	-	-
Profit/loss on sale of investment		981	457	63,046	4,461	827	4,736	349	1,842	101	3,854	3,654	42,052	-	-
Profit/loss on inter fund transfer/ sale of investment		148	(21)	-	-	(7)	1,031	27	185	0	-	-	6,122	-	-
Miscellaneous Income		(0)	0	(2)	(0)	(0)	0	0	(0)	0	(0)	(0)	(0)	-	-
Unrealised Gain/loss***		(306)	765	14,047	3,486	(129)	836	616	1,024	-	2,470	989	(6,650)	-	-
<b>Total (A)</b>		<b>2,349</b>	<b>1,286</b>	<b>82,421</b>	<b>8,500</b>	<b>1,619</b>	<b>9,261</b>	<b>1,038</b>	<b>3,153</b>	<b>1,009</b>	<b>7,361</b>	<b>8,711</b>	<b>75,803</b>	-	-
Fund management expenses		265	53	6,460	606	168	799	50	122	156	577	1,039	4,247	-	-
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Tax on Charges		92	24	1,972	210	68	294	21	36	49	187	155	747	-	-
Other charges	F-5	310	46	3,696	449	153	655	42	64	90	327	-	767	-	-
<b>Total (B)</b>		<b>667</b>	<b>122</b>	<b>12,128</b>	<b>1,266</b>	<b>389</b>	<b>1,747</b>	<b>113</b>	<b>222</b>	<b>295</b>	<b>1,092</b>	<b>1,195</b>	<b>5,760</b>	-	-
<b>Net income for the year (A-B)</b>		<b>1,682</b>	<b>1,164</b>	<b>70,293</b>	<b>7,234</b>	<b>1,230</b>	<b>7,514</b>	<b>925</b>	<b>2,931</b>	<b>714</b>	<b>6,269</b>	<b>7,516</b>	<b>70,043</b>	-	-
Add: Fund revenue account at the beginning of the year		10,598	722	3,71,681	37,703	5,666	34,204	125	8,463	14,239	32,334	50,628	3,54,597	9,594	-
<b>Fund revenue account at the end of the year</b>		<b>12,280</b>	<b>1,886</b>	<b>4,41,974</b>	<b>44,937</b>	<b>6,896</b>	<b>41,718</b>	<b>1,050</b>	<b>11,394</b>	<b>14,953</b>	<b>38,603</b>	<b>58,144</b>	<b>4,24,640</b>	<b>9,594</b>	-

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Particulars	Schedule	Previous Year													
		Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2**	Group Equity Fund 3	Group Equity Fund 4*	Group Gift Fund 1**	Group Gift Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SFIN		UIGF02105/ 06/13GBAL ANCE04121	UIGF00431/ 01/07GCAP1 SECO1121	UIGF00524/ 10/07GCOR BOND01121	UIGF01213/ 10/08GCOR BOND02121	UIGF02305/ 06/13GCOR BOND03121	UIGF01428/ 11/08GENER GYFO1121	UIGF00724/ 10/07GEQU TYFO1121	UIGF01328/ 11/08GEQU TYFO2121	UIGF01808/ 06/09GEGU ITYFO3121	UIGF02205/ 06/13GEQU TYFO4121	UIGF00824/ 10/07GGITF UNO1121	UIGF01610/ 12/08GILT FUN02121	UIGF00310/ 10/03GGRO WTHFO1121	UIGF01908/ 06/09GNFR ASF01121
<b>Income from investments</b>															
Interest income		1,19,656	-	-	1,61,129	1,60,324	-	-	-	-	-	630	1,942	-	
Dividend income		4,260	-	-	-	-	22	-	12,820	11,983	-	-	185	24	
(Amortisation of Premium)/ Discount on Investments		5,364	162	-	4,102	11,636	3	-	1,645	1,696	-	14	29	6	
Profit/loss on sale of investment		85,386	1	-	96,871	78,143	122	-	42,078	34,868	-	876	2,935	198	
Profit/loss on inter fund transfer/ sale of investment		0	(0)	-	7,238	-	(18)	-	1,05,317	(2,410)	-	-	(6)	28	
Miscellaneous Income		(1)	0	-	(6)	3	(0)	-	(1)	5	-	0	0	(0)	
Unrealised Gain/loss**		50,274	-	-	(9,005)	(5,611)	253	-	84,199	1,35,884	-	(152)	1,381	416	
<b>Total (A)</b>		<b>2,64,940</b>	<b>164</b>	-	<b>2,60,330</b>	<b>2,44,494</b>	<b>382</b>	-	<b>2,46,060</b>	<b>1,82,025</b>	-	<b>1,368</b>	<b>6,466</b>	<b>672</b>	
Fund management expenses		16,344	16	-	17,230	17,476	17	-	7,636	10,372	-	68	345	18	
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	
Service Tax on Charges		3,766	2	-	2,634	3,543	5	-	1,224	1,638	-	11	52	7	
Other charges	F-5	6,195	-	-	440	4,566	17	-	586	599	-	4	-	31	
<b>Total (B)</b>		<b>26,305</b>	<b>18</b>	-	<b>20,304</b>	<b>25,586</b>	<b>39</b>	-	<b>9,446</b>	<b>12,609</b>	-	<b>83</b>	<b>397</b>	<b>57</b>	
<b>Net income for the year (A-B)</b>		<b>2,38,635</b>	<b>146</b>	-	<b>2,40,026</b>	<b>2,18,908</b>	<b>343</b>	-	<b>2,36,614</b>	<b>1,69,416</b>	-	<b>1,285</b>	<b>6,069</b>	<b>615</b>	
Add: Fund revenue account at the beginning of the year		70,573	2,823	14,609	6,62,422	98,879	(1,060)	401	88,464	(45,384)	2,202	17,518	47,973	(165)	
<b>Fund revenue account at the end of the year</b>		<b>3,09,208</b>	<b>2,969</b>	<b>14,609</b>	<b>9,02,448</b>	<b>3,17,787</b>	<b>(717)</b>	<b>401</b>	<b>3,25,078</b>	<b>1,24,032</b>	<b>2,202</b>	<b>18,803</b>	<b>54,042</b>	<b>450</b>	

# Fund Revenue Account

for the year ended 31<sup>st</sup> March, 2018

## Appendix 6

Particulars	Schedule	Previous Year										Total
		Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make in India Fund*		
SFIN		UILGF02008/06/09 GMIDCAPF01121	UILGF00624/10/07 GMONMRKT01121	UILGF00930/09/08 GMONMRKT02121	UILGF1030/09/08 GPUREDEB01121	UILGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15 LMAKEINDIA121		
Income from investments		-	-	-	-	-	-	-	43,069	-	11,17,016	
Interest Income		-	-	-	-	-	-	-	-	-	11,17,016	
Dividend Income		24	-	-	-	-	50	-	-	1,793	5,05,563	
(Amortisation of Premium)/ Discount on Investments		8	-	1,38,364	-	-	11	34,715	1,108	418	9,88,869	
Profit/loss on sale of investment		558	-	13,585	-	-	354	1,391	23,599	15,399	65,96,668	
Profit/loss on inter fund transfer/ sale of investment		11	-	-	-	-	153	-	1	(104)	1,73,351	
Miscellaneous Income		(0)	-	(5)	-	-	(0)	1	(0)	1	22	
Unrealised Gain/loss***		423	-	-	-	-	47	-	(1,028)	27,237	22,84,666	
<b>Total (A)</b>		<b>1,025</b>	<b>-</b>	<b>1,51,945</b>	<b>-</b>	<b>-</b>	<b>614</b>	<b>36,107</b>	<b>66,749</b>	<b>44,743</b>	<b>1,16,66,155</b>	
Fund management expenses		21	-	14,090	-	-	70	2,498	8,346	2,569	9,38,659	
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	
Service Tax on Charges		6	-	2,484	-	-	16	373	4,302	3,822	2,93,626	
Other charges	F-5	17	-	2,604	-	-	49	-	3,320	5,639	6,49,561	
<b>Total (B)</b>		<b>44</b>	<b>-</b>	<b>19,178</b>	<b>-</b>	<b>-</b>	<b>135</b>	<b>2,872</b>	<b>15,968</b>	<b>12,030</b>	<b>18,81,846</b>	
<b>Net income for the year (A-B)</b>		<b>981</b>	<b>-</b>	<b>1,32,767</b>	<b>-</b>	<b>-</b>	<b>479</b>	<b>33,235</b>	<b>50,781</b>	<b>32,713</b>	<b>97,84,309</b>	
Add: Fund revenue account at the beginning of the year		6,571	-	5,75,984	8,656	1,337	7,278	14,813	67,867	191	4,56,45,857	
<b>Fund revenue account at the end of the year</b>		<b>7,552</b>	<b>-</b>	<b>7,08,751</b>	<b>8,656</b>	<b>1,337</b>	<b>7,757</b>	<b>48,048</b>	<b>1,18,648</b>	<b>32,904</b>	<b>5,54,30,166</b>	

\*\* Schemes have become dormant.

\*\*\* Net change in mark to market value of investments.

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

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	Life Equity Fund 3	Life Gift Fund 1	Life Gift Fund 2	Life Growth Fund 1	Life Growth Fund 2
<b>SFIN</b>	ULIF05703/ 09/10D/ISCP OLFO1121	ULIF00128/ 07/04LBAL ANCE0121	ULIF00228/ 07/04LCAP TSEC0121	ULIF02310/ 06/08LCOR BONDO121	ULIF04020/ 08/09LCOR BONDO2121	ULIF02410/ 06/08LENE RGYFO1121	ULIF04101/ 01/10LENE RGYFO2121	ULIF00328/ 07/04LEQU ITYFO1121	ULIF02510/ 06/08LEQU ITYFO2121	ULIF04201/ 01/10LEQUI TYFO3121	ULIF02610/ 06/08LGHT FUNO1121	ULIF03819/ 03/09LGHT FUNO2121	ULIF00428/ 07/04LGRO WTHFO1121	ULIF0102/ 11/07LGRO WTHFO2121
Opening balance	36,85,522	6,44,003	(15,645)	23,78,062	(15,179)	2,02,938	46,789	(4,32,957)	(78,82,185)	63,24,209	10,22,337	(8,874)	16,902	50,160
Add: Additions during the year***	24,98,556	4,46,480	18,304	14,59,365	17,100	32,001	22,883	63,696	6,66,615	58,70,520	1,91,917	4,129	13,987	27,507
Less: Deductions during the year***	29,15,810	4,08,978	24,986	18,13,938	18,944	1,47,051	38,517	4,40,467	38,60,604	73,54,720	3,31,702	6,607	52,258	69,957
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>32,68,268</b>	<b>6,81,505</b>	<b>(22,327)</b>	<b>20,23,489</b>	<b>(17,023)</b>	<b>87,888</b>	<b>31,155</b>	<b>(8,09,728)</b>	<b>(1,10,76,174)</b>	<b>48,40,009</b>	<b>8,82,552</b>	<b>(11,352)</b>	<b>(21,369)</b>	<b>7,710</b>

(₹ '000)

Particulars	Current Year													
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund -1	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest Nav Guarantee Fund 1	Life Highest Nav Advantage Fund 1	Life Highest Nav Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
<b>SFIN</b>	ULIF00809/ 04/07LGRW TPLS0121	ULIF04301/ 01/10LGRW TPLS02121	ULIF03616/ 12/08LGUA BONDO1121	ULIF00728/ 02/07LHGR OWT01121	ULIF05511/ 01/10LHGR OWT02121	ULIF05612/ 02/10LHNA VGUA01121	ULIF05803/ 09/10LHNA VADV01121	ULIF05901/ 06/10LHNA VADV02121	ULIF02710/ 06/08LINF ASTO1121	ULIF04401/ 01/10LINF ASTO2121	ULIF02810/ 06/08LMD CAPFO1121	ULIF04501/ 01/10LMDC APFO2121	ULIF02910/ 06/08LMDC MRKT01121	ULIF03919/ 03/09LMDC MRKT02121
Opening balance	(1,32,751)	1,327	(77,652)	(6,44,361)	(3,094)	20,64,717	16,29,768	1,88,444	3,28,725	96,010	(1,78,325)	(53)	18,27,534	(3,481)
Add: Additions during the year***	26,510	1,242	-	61,031	2,352	3,83,105	90,204	15,522	51,551	1,09,956	1,23,026	3,59,072	28,24,628	48,464
Less: Deductions during the year***	1,60,147	5,308	-	5,12,426	4,843	9,18,973	5,30,027	99,975	1,49,668	1,34,326	2,31,905	5,73,535	30,90,261	49,066
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>(2,66,388)</b>	<b>(2,739)</b>	<b>(77,652)</b>	<b>(10,95,756)</b>	<b>(5,585)</b>	<b>15,28,849</b>	<b>11,89,945</b>	<b>1,03,991</b>	<b>2,30,608</b>	<b>71,640</b>	<b>(2,87,204)</b>	<b>(2,14,516)</b>	<b>15,61,901</b>	<b>(4,083)</b>

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-1

Policyholders' Contribution

Particulars	Current Year												Pension Equity 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	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2		Pension Equity Fund 1
Opening balance	74,993	(1,93,793)	9,88,340	(2,65,935)	(3,757)	4,38,729	(68,068)	(32,849)	(26,716)	9,523	(47,275)	1,14,032	(7,62,039)	(14,53,834)
Add: Additions during the year***	58,511	84,437	7,88,287	21,806	1,231	1,030	29,857	23,965	27,672	1,179	-	9,469	38,895	81,901
Less: Deductions during the year***	2,70,808	1,76,495	7,45,026	1,96,887	3,951	1,48,792	64,046	24,634	41,961	25,363	-	94,190	2,97,612	4,45,861
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>(1,37,304)</b>	<b>(2,85,851)</b>	<b>10,31,601</b>	<b>(4,41,016)</b>	<b>(6,477)</b>	<b>2,90,967</b>	<b>(1,02,257)</b>	<b>(33,518)</b>	<b>(41,005)</b>	<b>(14,661)</b>	<b>(47,275)</b>	<b>29,311</b>	<b>(10,20,756)</b>	<b>(18,17,794)</b>

Particulars	Current Year												Health Balanced Fund 1
	Pension Equity Fund 3	Pension Gift Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	
Opening balance	(6,56,258)	4,175	(78,746)	(11,668)	(49,244)	(13,378)	1,02,536	(2,00,400)	(15,285)	(1,20,817)	(80,274)	(1,11,650)	28,219
Add: Additions during the year***	70,890	81	12,164	4,419	-	27,205	-	-	1,00,109	-	1,24,168	-	18,209
Less: Deductions during the year***	2,41,854	8,188	47,268	17,897	-	-	-	-	2,02,882	-	1,83,353	-	45,920
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>(8,27,222)</b>	<b>(3,932)</b>	<b>(1,13,850)</b>	<b>(25,146)</b>	<b>(49,244)</b>	<b>(13,378)</b>	<b>29,314</b>	<b>(2,00,400)</b>	<b>(1,18,058)</b>	<b>(1,20,817)</b>	<b>(1,39,459)</b>	<b>(1,11,650)</b>	<b>508</b>

Particulars	Current Year												Group Balanced Fund 3	
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gift Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Infrastructure Fund 2	Health Midcap Fund 1	Health Midcap Fund 2	Health Money Market Fund 1	Health Super Growth Fund 1		Group Balanced Fund 1
Opening balance	7,095	2,715	(4,418)	(1,505)	6,134	18,437	3,273	(1,411)	(2,590)	13,352	5,834	12,142	(46,324)	(9,594)
Add: Additions during the year***	3,691	545	21,445	3,406	1,553	3,916	781	11,029	13,430	1,757	2,618	4,555	49,172	-
Less: Deductions during the year***	7,487	1,498	2,32,263	14,184	3,672	20,485	1,969	14,832	16,050	3,731	15,723	2,577	2,52,367	-
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>3,299</b>	<b>1,762</b>	<b>(2,15,236)</b>	<b>(12,283)</b>	<b>4,015</b>	<b>1,868</b>	<b>2,085</b>	<b>(5,214)</b>	<b>(5,210)</b>	<b>11,378</b>	<b>(7,271)</b>	<b>14,120</b>	<b>(2,49,519)</b>	<b>(9,594)</b>

(₹ '000)

Particulars	Current Year													
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1	Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4	Group Gilt Fund 1	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
<b>SFIN</b>	UIGF02105/ 06/13GBAL ANCF04121	UIGF00431/ 01/07GCAPI SEC01121	UIGF00524/ 10/07GCOR BOND01121	UIGF01213/ 10/08GCOR BOND02121	UIGF02305/ 06/13GCOR BOND03121	UIGF01428/ 11/08GENER GYF01121	UIGF00724/ 10/07GEQU TYF01121	UIGF01328/ 11/08GEQU TYF02121	UIGF01808/ 06/09GEQU ITYF03121	UIGF02205/ 06/13GEQU TYF04121	UIGF00824/ 10/07GGILF UN01121	UIGF01610/ 12/08GGIL FUN02121	UIGF00310/ 10/03GGRO WTF01121	UIGF01908/ 06/09GINFR ASF01121
Opening balance	21,67,621	(1,167)	(14,609)	12,46,857	23,71,806	2,031	(401)	(42,469)	4,07,687	16,66,050	(2,202)	(14,887)	(8,384)	2,231
Add: Additions during the year***	4,61,622	33	-	52,317	3,89,524	76	-	-	5,134	9,799	-	164	2,511	271
Less: Deductions during the year***	2,32,723	3	-	1,48,082	2,80,935	38	-	-	3,903	2,73,394	-	4	1,905	24
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>23,96,520</b>	<b>(1,137)</b>	<b>(14,609)</b>	<b>11,51,092</b>	<b>24,80,395</b>	<b>2,069</b>	<b>(401)</b>	<b>(42,469)</b>	<b>4,08,918</b>	<b>14,02,455.00</b>	<b>(2,202)</b>	<b>(14,727)</b>	<b>(7,778)</b>	<b>2,478</b>

(₹ '000)

Particulars	Current Year										Total
	Group Midcap Fund 1	Group Money Market Fund 1	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make In India Fund		
<b>SFIN</b>	UIGF02008/06/09 GMIDCAPF01121	UIGF00624/10/07 GMONMRKT01121	UIGF00930/09/08 GMONMRKT02121	UIGF01030/09/08 GPURED01121	UIGF01307/09/08 GPURD02121	UIGF01528/11/08 GPUREQF01121	UIF07029/08/13 PDISPOLF01121	UIF06810/09/12 PSMARTFU01121	ULIF06924/03/15 LMAKEINDIA121		
Opening balance	(4,198)	-	12,21,557	(8,656)	(1,337)	(3,391)	5,83,272	5,62,570	4,44,355	1,92,58,927	
Add: Additions during the year***	2,257	-	1,31,894	-	391	2,42,134	3,00,540	13,47,286	2,00,19,059		
Less: Deductions during the year***	2,970	-	1,02,605	-	517	64,983	2,92,857	3,12,950	2,96,33,145		
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	
<b>Closing balance</b>	<b>(4,911)</b>	<b>-</b>	<b>12,50,846</b>	<b>(8,656)</b>	<b>(1,337)</b>	<b>(3,517)</b>	<b>7,60,423</b>	<b>5,70,253</b>	<b>14,78,691</b>	<b>96,44,841</b>	

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-1

Policyholders' Contribution

Particulars	Previous Year													
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
<b>SFIN</b>	ULIF05708/ 09/10DISCP OLF0121	ULIF00128/ 07/04LBAL ANCE0121	ULIF00228/ 07/04LCAP TSEC0121	ULIF02310/ 06/08LCOR BOND0121	ULIF04020/ 08/09LCOR BOND02121	ULIF02410/ 06/08LENE RGYF0121	ULIF04101/ 01/10LENE RGYF02121	ULIF00328/ 07/04LEQU ITYF0121	ULIF02510/ 06/08LEQU ITYF02121	ULIF04201/ 01/10LEQU TYF03121	ULIF02610/ 06/08LGILT FUN01121	ULIF03819/ 03/09LGILT FUN02121	ULIF00428/ 07/04LGRO WTHF0121	ULIF01102/ 11/07LGRO WTHF02121
Opening balance	35,07,515	5,55,928	2,963	25,87,465	(4,913)	2,53,403	74,374	69,722	(60,32,208)	94,05,470	11,64,230	(8,537)	72,573	82,869
Add: Additions during the year***	33,68,007	4,23,359	12,972	17,32,999	6,476	37,099	23,248	84,914	8,75,477	56,72,489	2,79,411	6,461	14,595	51,634
Less: Deductions during the year***	31,90,000	3,35,284	31,580	19,42,402	16,742	87,564	50,833	5,87,593	27,25,454	87,53,750	4,21,304	6,798	70,266	84,343
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>36,85,522.00</b>	<b>6,44,003</b>	<b>(15,645)</b>	<b>23,78,062</b>	<b>(15,179)</b>	<b>2,02,938</b>	<b>46,789</b>	<b>(4,32,957)</b>	<b>(78,82,185)</b>	<b>63,24,209</b>	<b>10,22,337</b>	<b>(8,874)</b>	<b>16,902</b>	<b>50,160</b>

(₹ '000)

Particulars	Previous Year													
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund -1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest Nav Guarantee Fund 1	Life Highest Nav Advantage Fund 1	Life Highest Nav Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
<b>SFIN</b>	ULIF00809/ 04/07LGRW TPLS0121	ULIF04301/ 01/10LGRW TPLS02121	ULIF03616/ 12/08LQUA BOND0121	ULIF00728/ 02/07LHGR OWT01121	ULIF05511/ 01/10LHGR OWT02121	ULIF05612/ 02/10LHNA VGUA01121	ULIF05803/ 09/10LHNA VADV01121	ULIF05901/ 06/11LHNA VADV02121	ULIF02710/ 06/08LINFR AST01121	ULIF04401/ 01/10LINFR AST02121	ULIF02810/ 06/08LMID CAPF01121	ULIF04501/ 01/10LMDC APF02121	ULIF02910/ 06/08LMON MRKT01121	ULIF03919/ 03/09LMON MRKT02121
Opening balance	(66,320)	4,539	(77,652)	(94,464)	368	29,24,801	6,40,008	3,62,407	1,42,132	(1,15,400)	2,57,087	20,06,356	(176)	
Add: Additions during the year***	42,690	2,206	-	1,13,212	7,593	4,52,105	1,32,801	23,422	81,174	1,37,511	5,81,971	30,57,730	48,275	
Less: Deductions during the year***	1,09,121	5,418	-	6,63,109	11,055	13,12,189	11,43,041	1,97,385	1,27,296	2,00,436	8,39,111	32,36,552	51,580	
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Closing balance</b>	<b>(1,32,751)</b>	<b>1,327</b>	<b>(77,652)</b>	<b>(6,44,361)</b>	<b>(3,094)</b>	<b>20,64,717</b>	<b>16,29,768</b>	<b>1,88,444</b>	<b>96,010</b>	<b>(1,78,325)</b>	<b>(53)</b>	<b>18,27,534</b>	<b>(3,481)</b>	

(₹ '000)

₹ '000

Particulars	Previous Year												
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1**	Pension Energy Fund 2	Pension Equity Fund 1
Opening balance	3,12,718	(73,350)	10,58,666	(1,99,752)	141	4,45,410	(4,684)	(7,936)	(22,779)	15,061	(47,394)	1,40,599	(11,67,797)
Add: Additions during the year***	1,23,532	89,624	6,84,865	32,105	1,425	213	26,446	12,811	60,929	2,398	-	15,322	48,098
Less: Deductions during the year***	3,61,257	2,10,067	7,55,191	98,288	5,323	6,894	89,830	37,724	64,866	7,936	(119)	41,889	2,38,133
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>74,993</b>	<b>(1,93,793)</b>	<b>9,88,340</b>	<b>(2,65,935)</b>	<b>(3,757)</b>	<b>4,38,729</b>	<b>(68,068)</b>	<b>(32,849)</b>	<b>(26,716)</b>	<b>9,523</b>	<b>(47,275)</b>	<b>1,14,032</b>	<b>(7,62,039)</b>

₹ '000

Particulars	Previous Year												
	Pension Equity Fund 3	Pension Gift Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1**	Pension Infrastructure Fund 1**	Pension Infrastructure Fund 2	Pension Midcap Fund 1**	Pension Midcap Fund 2**	Pension Money Market Fund 1**	Pension Money Market Fund 2	Pension Pure Equity Fund 1**	Pension Pure Equity Fund 2
Opening balance	(3,36,893)	5,317	(42,716)	8,961	(49,244)	(13,565)	1,30,583	(2,00,467)	69,115	(1,20,821)	(49,263)	(1,11,787)	68,879
Add: Additions during the year***	87,628	729	14,659	5,950	-	-	29,010	-	1,18,797	-	1,35,749	-	18,507
Less: Deductions during the year***	4,06,993	1,871	50,689	26,579	-	(187)	57,057	(67)	2,03,197	(4)	1,66,760	(137)	59,167
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>(6,56,258)</b>	<b>4,175</b>	<b>(78,746)</b>	<b>(11,668)</b>	<b>(49,244)</b>	<b>(13,378)</b>	<b>1,02,536</b>	<b>(2,00,400)</b>	<b>(15,285)</b>	<b>(1,20,817)</b>	<b>(80,274)</b>	<b>(1,11,650)</b>	<b>28,219</b>

₹ '000

Particulars	Previous Year												
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gift Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2
Opening balance	11,552	2,778	41,615	8,977	7,664	26,665	3,194	(480)	(1,566)	14,202	8,122	14,310	2,88,653
Add: Additions during the year***	6,167	963	34,186	5,487	1,855	5,123	1,752	12,569	13,078	4,061	3,485	3,667	16,563
Less: Deductions during the year***	10,624	1,026	80,219	15,969	3,385	13,351	1,673	13,500	14,102	4,911	5,773	5,835	3,51,540
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>7,095</b>	<b>2,715</b>	<b>(4,418)</b>	<b>(1,505)</b>	<b>6,134</b>	<b>18,437</b>	<b>3,273</b>	<b>(1,411)</b>	<b>(2,590)</b>	<b>13,352</b>	<b>5,834</b>	<b>12,142</b>	<b>(46,324)</b>

₹ '000

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-1

Policyholders' Contribution

Particulars	Previous Year													Closing balance
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2**	Group Equity Fund 3	Group Equity Fund 4*	Group Gift Fund 1**	Group Gift Fund 2	Group Growth Fund 1	
SFIN	ULGF02105/ 06/13GBAL ANCE04I21	ULGF00431/ 01/07GCAP1 SEC01I21	ULGF00524/ 10/07GCOR BOND01I21	ULGF01213/ 10/08GCOR BOND02I21	ULGF02305/ 06/13GCOR BOND03I21	ULGF01428/ 11/08GENER GYF01I21	ULGF00724/ 10/07GEQU TYF01I21	ULGF01328/ 11/08GEQU TYF02I21	ULGF01808/ 06/09GEQU ITYF03I21	ULGF02205/ 06/13GEQU TYF04I21	ULGF00824/ 10/07GGILT UN01I21	ULGF01610/ 12/08GGILT FUND02I21	ULGF00310/ 10/03GGRO WTHF01I21	ULGF01908/ 06/09GINFR ASF01I21
Opening balance	19,26,029	(814)	(14,609)	17,47,217	16,73,286	2,129	(401)	(42,470)	12,05,075	8,42,926	(2,202)	(1,446)	(3,735)	2,444
Add: Additions during the year***	4,08,985	28	-	17,359	11,47,110	184	-	-	3,934	9,27,415	-	87	2,521	139
Less: Deductions during the year***	1,67,393	381	-	5,17,719	4,48,590	282	-	(1)	8,01,322	1,04,291	-	13,528	7,170	352
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>21,67,621</b>	<b>(1,167)</b>	<b>(14,609)</b>	<b>12,46,857.00</b>	<b>23,71,806.00</b>	<b>2,031</b>	<b>(401)</b>	<b>(42,469)</b>	<b>4,07,687</b>	<b>16,66,050</b>	<b>(2,202)</b>	<b>(14,887)</b>	<b>(8,384)</b>	<b>2,231</b>

Particulars	Previous Year										Total
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1**	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make In India Fund*		
SFIN	ULGF02008/06/09 GMIDCAPF01I21	ULGF00624/10/07 GMONMRKT01I21	ULGF00930/09/08 GMONMRKT02I21	ULGF01030/09/08 GPUREDEB01I21	ULGF01130/09/08 GPUREDBT02I21	ULGF01528/11/08 GPUREEGF01I21	ULIF07029/08/13 PDISPOLF01I21	ULIF06810/09/12 PSMARTF01I21	ULIF06924/03/15 LMAKEINDIAI21		
Opening balance	(4,183)	-	12,57,048	(8,656)	(1,337)	(2,739)	3,14,514	5,80,375	92,574	2,93,10,989	
Add: Additions during the year***	1,171	-	54,916	-	-	397	3,32,828	3,82,572	4,20,359	2,27,36,756	
Less: Deductions during the year***	1,186	-	90,407	-	-	1,049	64,070	4,00,377	68,578	3,27,88,818	
Add: Transfer from Revenue Account	-	-	-	-	-	-	-	-	-	-	
<b>Closing balance</b>	<b>(4,198)</b>	<b>-</b>	<b>12,21,557</b>	<b>(8,656)</b>	<b>(1,337)</b>	<b>(3,391)</b>	<b>5,83,272</b>	<b>5,62,570</b>	<b>4,44,355</b>	<b>1,92,58,927</b>	

\*\* Schemes have become dormant

\*\*\* Additions represent unit creation and deductions represent unit cancellation.

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

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	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
	ULIF05703/ 09/10DISCP OLF0121	ULIF00128/ 07/04LBAL ANCE0121	ULIF00228/ 07/04LCAP TSEC0121	ULIF02310/ 06/08LCOR BOND0121	ULIF04020/ 08/09LCOR BOND0221	ULIF02410/ 06/08LENE RGYF0121	ULIF04101/ 01/10LENE RGYF0221	ULIF00328/ 07/04LEQU ITYF0121	ULIF02510/ 06/08LEQU ITYF0221	ULIF04201/ 01/10LEQUI TYF0321	ULIF02610/ 06/08LGILT FUN0121	ULIF03819/ 03/09LGILT FUN0221	ULIF00428/ 07/04LGRO WTHF0121	ULIF0102/ 11/07LGRO WTHF0221
<b>Approved Investments</b>														
Government Bonds	28,86,316	2,99,782	-	12,01,888	16,346	-	-	-	-	-	5,65,226	16,880	42,964	57,475
Corporate Bonds	-	2,14,411	-	9,71,338	6,062	-	-	-	-	-	-	-	26,994	43,213
Infrastructure Bonds	-	2,38,954	-	8,52,320	7,954	-	-	-	-	-	-	-	32,641	29,265
Equity	-	1,75,920	-	-	-	3,34,184	86,200	13,92,829	79,18,731	1,37,62,542	-	-	66,317	83,817
Money Market	15,78,310	37,928	39,310	1,42,723	1,200	3,199	1,470	1,609	1,21,690	2,83,657	27,831	780	6,618	8,617
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>44,64,626.00</b>	<b>9,66,995</b>	<b>39,310</b>	<b>31,68,269.00</b>	<b>31,562</b>	<b>3,37,383</b>	<b>87,670</b>	<b>13,94,438.00</b>	<b>80,40,421.00</b>	<b>1,40,46,199</b>	<b>5,93,057</b>	<b>17,660</b>	<b>1,75,534</b>	<b>2,22,387</b>
<b>Other Investments</b>														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	16,512	-	-	-	9,459	2,465	1,26,555	7,36,199	10,39,793	-	-	4,851	6,708
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>-</b>	<b>16,512</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,459</b>	<b>2,465</b>	<b>1,26,555</b>	<b>7,36,199</b>	<b>10,39,793</b>	<b>-</b>	<b>-</b>	<b>4,851</b>	<b>6,708</b>
<b>Total</b>	<b>44,64,626</b>	<b>9,83,507</b>	<b>39,310</b>	<b>31,68,269</b>	<b>31,562</b>	<b>3,46,842</b>	<b>90,135</b>	<b>15,20,993</b>	<b>87,76,620</b>	<b>1,50,85,992</b>	<b>5,93,057</b>	<b>17,660</b>	<b>1,80,385</b>	<b>2,29,095</b>
% of Approved Investments to Total	100	98	100	100	100	97	92	92	92	93	100	100	97	97
% of Other Investments to Total	-	2	-	-	-	3	3	8	8	7	-	-	3	3

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-2  
Investments

Particulars	Current Year													
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund -1	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest Nav Guarantee Fund 1	Life Highest Nav Advantage Fund 1	Life Highest Nav Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
<b>SFIN</b>	UJIF00809/ 04/07LGRW TPLS01121	UJIF04301/ 01/10LGRW TPLS02121	UJIF03616/ 12/08LGUA BOND01121	UJIF00728/ 02/07LHGR OWT01121	UJIF05511/ 01/10LHGR OWT02121	UJIF05612/ 02/10LHNA VGUA01121	UJIF05803/ 09/10LHNA VADV01121	UJIF05901/ 06/11LHNA VADV02121	UJIF02710/ 06/08LINFR AST01121	UJIF04401/ 01/10LINFR AST02121	UJIF02810/ 06/08LMID CAPF01121	UJIF04501/ 01/10LMDC APF02121	UJIF02910/ 06/08LMON MRKT01121	UJIF03919/ 03/09LMON MRKT02121
<b>Approved Investments</b>														
Government Bonds	59,693	3,282	-	91,408	3,711	23,94,811	-	-	-	-	-	-	-	-
Corporate Bonds	44,463	-	-	67,549	1,033	7,47,716	-	-	-	-	-	-	-	-
Infrastructure Bonds	43,721	4,050	-	87,465	4,055	8,55,030	-	-	-	-	-	-	-	-
Equity	1,40,889	6,782	-	3,41,536	12,561	319	7,58,975	1,55,518	3,05,662	4,05,243	6,27,051	-	-	-
Money Market	7,268	270	-	4,718	930	14,51,152	7,81,944	52,846	13,596	110	10,637	23,09,322	25,894	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>2,96,034</b>	<b>14,384</b>	<b>-</b>	<b>5,92,676</b>	<b>22,290</b>	<b>54,49,028</b>	<b>15,40,919</b>	<b>2,08,364</b>	<b>3,19,258</b>	<b>4,05,353</b>	<b>6,37,688</b>	<b>23,09,322</b>	<b>25,894</b>	<b>-</b>
<b>Other Investments</b>														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	11,753	568	-	28,166	1,215	-	18,826	3,994	22,174	64,822	1,00,449	-	-	-
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	66,893	7,120	-	-	-	-	-	-
<b>Sub Total</b>	<b>11,753</b>	<b>568</b>	<b>-</b>	<b>28,166</b>	<b>1,215</b>	<b>-</b>	<b>85,719</b>	<b>11,114</b>	<b>22,174</b>	<b>64,822</b>	<b>1,00,449</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>3,07,787</b>	<b>14,952</b>	<b>-</b>	<b>6,20,842</b>	<b>23,505</b>	<b>54,49,028</b>	<b>16,26,638</b>	<b>2,19,478</b>	<b>3,41,432</b>	<b>4,70,175</b>	<b>7,38,137</b>	<b>23,09,322</b>	<b>25,894</b>	<b>-</b>
% of Approved Investments to Total	96	96	-	95	95	100	95	95	94	86	86	100	100	-
% of Other Investments to Total	4	4	-	5	5	-	5	5	6	14	14	-	-	-

(₹ '000)

(₹ '000)

Particulars	Current Year													
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	UIJF00909/ 04/07LPUR DEBT0121	UIJF03010/ 06/08LPUE QUTY0121	UIJF04601/ 01/10LPUEQ UTY02121	UIJF01009/ 04/07LSPR GRWT0121	UIJF04701/ 01/10LSPRG RWT02121	UIJF06720/ 12/11LASUR MDEBT121	UIJF03104/ 12/08PBAL ANCE0121	UIJF04801/ 01/10PBALA NCE02121	UIJF00501/ 11/06PCAPT SEC0121	UIJF01901/ 03/08PCOR BOND0121	UIJF02001/ 03/08PENR GYF01121	UIJF06501/ 01/10PENR GYF02121	UIJF00601/ 11/08PEQUI TYF01121	UIJF03204/ 12/08PEQU ITYF02121
<b>Approved Investments</b>														
Government Bonds	1,68,099	-	-	28,673	1,693	1,21,851	65,861	14,165	-	6,683	-	-	-	-
Corporate Bonds	1,13,808	-	-	14,897	-	1,67,276	57,170	5,052	-	4,996	-	-	-	-
Infrastructure Bonds	1,41,875	-	-	31,513	1,951	1,38,572	50,323	17,165	-	4,047	-	-	-	-
Equity	-	6,82,351	-	2,74,887	14,679	-	40,075	8,470	-	-	1,04,375	-	5,83,944	10,91,186
		17,80,604												
Money/Market Mutual Funds	450	15,475	65,738	3,189	770	9,699	4,798	1,729	27,851	590	-	6,128	10,397	9,627
<b>Sub Total</b>	<b>4,24,232</b>	<b>6,97,826</b>	<b>18,46,342</b>	<b>3,53,159</b>	<b>19,093</b>	<b>4,37,398</b>	<b>2,18,227</b>	<b>46,581</b>	<b>27,851</b>	<b>16,316</b>	<b>-</b>	<b>1,10,503</b>	<b>5,94,341</b>	<b>11,00,813</b>
<b>Other Investments</b>														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	28,112	-	-	-	-	-	-	-	-
Equity	-	24,880	64,556	21,241	1,400	-	2,921	799	-	-	-	2,915	53,942	79,297
Money/Market Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>-</b>	<b>24,880</b>	<b>64,556</b>	<b>21,241</b>	<b>1,400</b>	<b>28,112</b>	<b>2,921</b>	<b>799</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,915</b>	<b>53,942</b>	<b>79,297</b>
<b>Total</b>	<b>4,24,232</b>	<b>7,22,706</b>	<b>19,10,898</b>	<b>3,74,400</b>	<b>20,493</b>	<b>4,65,510</b>	<b>2,21,148</b>	<b>47,380</b>	<b>27,851</b>	<b>16,316</b>	<b>-</b>	<b>1,13,418</b>	<b>6,48,283</b>	<b>11,80,110</b>
% of Approved Investments to Total	100	97	97	94	93	94	99	98	100	100	-	97	92	93
% of Other Investments to Total	-	3	3	6	7	6	1	2	-	-	3	-	8	7

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-2  
Investments

Particulars	Current Year													Health Balanced Fund 1
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	
SRIN	UJF04901/ 01/10PEQU	UJF06401/ 03/08PGILT FUN0121	UJF03304/ 12/08PGRO WTFH0121	UJF05001/ 01/10PGRO WTFH02121	UJF03716/ 12/08PGUA BOND0121	UJF02101/ 03/08PINF RAST0121	UJF06601/ 01/10PINR AST02121	UJF02201/ 03/08PMID CAPF0121	UJF05101/ 01/10PMID CAPF02121	UJF03404/ 12/08PMON MRKT0121	UJF05201/ 01/10PMON MRKT02121	UJF03504/ 12/08PPUE QJTY0121	UJF05301/ 01/10PPUE QJTY02121	UJF01801/ 02/08HBL ANCE0121
<b>Approved Investments</b>														
Government Bonds	-	8,661	27,418	12,171	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	32,853	8,032	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	11,142	10,133	-	-	-	-	-	-	-	-	-	-
Equity	5,98,178	-	46,063	19,211	-	91,735	-	2,05,054	-	-	-	-	1,26,918	-
Money/Market	9,837	90	4,399	2,139	-	3,949	-	880	-	1,42,855	-	-	3,589	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>6,08,015</b>	<b>8,751</b>	<b>1,21,875</b>	<b>51,686</b>	-	<b>95,684</b>	-	<b>2,05,934</b>	-	<b>1,42,855</b>	-	-	<b>1,30,507</b>	-
<b>Other Investments</b>														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	37,079	-	3,463	1,512	-	6,627	-	32,807	-	-	-	-	4,605	-
Money/Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>37,079</b>	-	<b>3,463</b>	<b>1,512</b>	-	<b>6,627</b>	-	<b>32,807</b>	-	-	-	-	<b>4,605</b>	-
<b>Total</b>	<b>6,45,094</b>	<b>8,751</b>	<b>1,25,338</b>	<b>53,198</b>	-	<b>1,02,311</b>	-	<b>2,38,741</b>	-	<b>1,42,855</b>	-	-	<b>1,35,112</b>	-
% of Approved Investments to Total	94	100	97	97	-	94	-	86	-	100	-	-	97	-
% of Other Investments to Total	6	-	3	3	-	6	-	14	-	-	-	-	3	-

(₹ '000)

(₹ '000)

Particulars	Current Year													
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gift Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3
SFIN	UIF06301/ 02/08HCOR BOND0121	UIF06001/ 02/08HENE RGYF0121	UIF01201/ 02/08HEQ JITYF0121	UIF05411/ 01/10HEGU ITYF02121	UIF01301/ 02/08HGIL TFUN0121	UIF01401/ 02/08HGR WTPLS0121	UIF06101/ 02/08HINF RAST0121	UIF06201/ 02/08HMID CAPF0121	UIF01501/ 02/08HMO NMRKT0121	UIF01601/ 02/08HPU EQUITY0121	UIF01701/ 02/08HSPR GRWT0121	UIGF00110/ 10/03GBALA NCE01121	UIGF00210/ 10/03GBALA NCE02121	UIGF01718/ 05/09GBAL ANCE03121
<b>Approved Investments</b>														
Government Bonds	7,438	-	-	-	10,759	9,116	-	-	-	-	2,884	25,189	62,203	-
Corporate Bonds	4,078	-	-	-	-	6,030	-	-	-	-	2,011	14,027	42,356	-
Infrastructure Bonds	3,959	-	-	-	-	10,089	-	-	-	-	3,972	18,061	35,451	-
Equity	-	3,846	2,71,670	32,634	-	22,170	3,160	6,153	-	28,448	26,560	13,016	33,239	-
Money/Market Mutual Funds	440	120	11,956	1,739	560	20	110	500	11,220	580	110	2,829	7,158	-
<b>Sub Total</b>	<b>15,915</b>	<b>3,966</b>	<b>2,83,626</b>	<b>34,373</b>	<b>11,319</b>	<b>47,425</b>	<b>3,270</b>	<b>6,653</b>	<b>11,220</b>	<b>29,028</b>	<b>35,537</b>	<b>73,122</b>	<b>1,80,407</b>	-
<b>Other Investments</b>														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	95	16,718	2,442	-	1,516	228	972	-	1,036	2,218	1,227	3,192	-
Money/Market Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	-	<b>95</b>	<b>16,718</b>	<b>2,442</b>	-	<b>1,516</b>	<b>228</b>	<b>972</b>	-	<b>1,036</b>	<b>2,218</b>	<b>1,227</b>	<b>3,192</b>	-
<b>Total</b>	<b>15,915</b>	<b>4,061</b>	<b>3,00,344</b>	<b>36,815</b>	<b>11,319</b>	<b>48,941</b>	<b>3,498</b>	<b>7,625</b>	<b>11,220</b>	<b>30,064</b>	<b>37,755</b>	<b>74,349</b>	<b>1,83,599</b>	-
% of Approved Investments to Total	100	98	94	93	100	97	93	87	100	97	94	98	98	-
% of Other Investments to Total	-	2	6	7	-	3	7	13	-	3	6	2	2	-

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-2  
Investments

Particulars	Current Year													
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1	Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4	Group Gilt Fund 1	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SRN	ULGF02105/ 06/13GBAL ANCE04121	ULGF00431/ 01/07GCAP1 SEC01121	ULGF00524/ 10/07GCBOR BOND01121	ULGF01213/ 10/08GCBOR BOND02121	ULGF02305/ 06/13GCBOR BOND03121	ULGF01428/ 11/08GENER GYF01121	ULGF00724/ 10/07GEQU1 TYF01121	ULGF01328/ 11/08GEQU1 TYF02121	ULGF01808/ 06/09GEQU ITYF03121	ULGF02205/ 06/13GEQU1 TYF04121	ULGF00824/ 10/07GGILT UN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GINFR ASF01121
<b>Approved Investments</b>														
Government Bonds	9,80,493	1,865	-	8,44,099	12,23,347	-	-	-	-	-	3,980	11,027	-	-
Corporate Bonds	4,54,978	-	-	5,64,557	7,28,383	-	-	-	-	-	-	5,077	-	-
Infrastructure Bonds	5,42,789	-	-	5,47,474	6,85,046	-	-	-	-	-	-	12,087	-	-
Equity	4,87,549	-	-	-	-	1,385	-	7,44,088	16,02,368	-	-	17,541	2,835	-
Money Market	1,18,442	60	-	82,355	1,28,208	40	-	16,795	49,084	-	180	1,869	110	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>25,84,251</b>	<b>1,925</b>	<b>-</b>	<b>20,38,485</b>	<b>27,64,984</b>	<b>1,425</b>	<b>-</b>	<b>7,60,883</b>	<b>16,51,452</b>	<b>-</b>	<b>4,160</b>	<b>47,601</b>	<b>2,945</b>	<b>-</b>
<b>Other Investments</b>														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	45,647	-	-	-	-	34	-	61,774	1,05,433	-	-	1,633	209	-
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>45,647</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34</b>	<b>-</b>	<b>61,774</b>	<b>1,05,433</b>	<b>-</b>	<b>-</b>	<b>1,633</b>	<b>209</b>	<b>-</b>
<b>Total</b>	<b>26,29,898</b>	<b>1,925</b>	<b>-</b>	<b>20,38,485</b>	<b>27,64,984</b>	<b>1,459</b>	<b>-</b>	<b>8,22,657</b>	<b>17,56,885</b>	<b>-</b>	<b>4,160</b>	<b>49,234</b>	<b>3,154</b>	<b>93</b>
% of Approved Investments to Total	98	100	-	100	100	98	-	92	94	-	100	97	97	93
% of Other Investments to Total	2	-	-	-	-	2	-	8	6	-	-	3	7	-

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Particulars	SFIN	Current Year								Total
		Group Midcap Fund 1	Group Money Market Fund 1	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	
	ULGF02008/06/09 GMIDCAPF0121	ULGF00624/10/07 GMONMKT01121	ULGF00930/09/08 GMONMKT02121	ULGF01030/09/08 GPUREDB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15 LMAKINDIA121	
<b>Approved Investments</b>										
Government Bonds	-	-	-	-	-	-	5,52,328	2,66,630	-	1,20,96,415
Corporate Bonds	-	-	-	-	-	-	-	1,67,878	-	45,16,238
Infrastructure Bonds	-	-	-	-	-	-	-	2,05,357	-	46,26,461
Equity	2,522	-	-	-	-	4,470	-	-	11,88,513	3,68,68,555
Money Market	130	-	20,72,240	-	-	100	3,06,179	24,532	71,986	1,01,51,779
Mutual Funds	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>2,652</b>	-	<b>20,72,240</b>	-	-	<b>4,570</b>	<b>8,58,507</b>	<b>6,64,397</b>	<b>12,60,499</b>	<b>6,82,59,448</b>
<b>Other Investments</b>										
Corporate Bonds	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	4,325	-	32,437
Equity	402	-	-	-	-	161	-	-	1,04,710	28,92,172
Money Market	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-	74,013
<b>Sub Total</b>	<b>402</b>	-	-	-	-	<b>161</b>	-	<b>4,325</b>	<b>1,04,710</b>	<b>29,98,622</b>
<b>Total</b>	<b>3,054</b>	-	<b>20,72,240</b>	-	-	<b>4,731</b>	<b>8,58,507</b>	<b>6,68,722</b>	<b>13,65,209</b>	<b>7,12,58,070</b>
% of Approved Investments to Total	87	-	100	-	-	97	100	99	92	96
% of Other Investments to Total	13	-	-	-	-	3	-	1	8	4

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-2  
Investments

Particulars	Previous Year													
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	Life Growth Fund 2
SFIN	ULIF05708/ 09/10DISP OLF01121	ULIF00128/ 07/04LBA ANCE01121	ULIF00228/ 07/04LCAP TSEC01121	ULIF02310/ 06/08LCOR BOND01121	ULIF04020/ 08/09LCOR BOND02121	ULIF02410/ 06/08LENE RGYF01121	ULIF04101/ 01/10LENE RGYF02121	ULIF00328/ 07/04LEQU ITYF01121	ULIF02510/ 06/08LEQU ITYF02121	ULIF04201/ 01/10LEQUI TYF03121	ULIF02610/ 06/08LGILT FUND01121	ULIF03819/ 03/09LGILT FUND02121	ULIF00428/ 07/04LGRO WTFH01121	ULIF01102/ 11/07LGRO WTFH02121
<b>Approved Investments</b>														
Government Bonds	31,30,592	2,83,807	3,887	15,36,892	13,466	-	-	-	-	-	5,92,045	15,887	50,421	59,898
Corporate Bonds	-	71,509	-	7,31,800	6,136	-	-	-	-	-	-	-	21,771	42,912
Infrastructure Bonds	-	2,23,335	-	8,79,845	5,101	-	-	-	-	-	-	-	36,041	27,554
Equity	-	1,63,913	-	-	-	3,66,690	91,262	15,26,742	91,94,368	1,31,94,421	-	-	74,361	90,192
Money Market	15,11,763	1,48,312	40,500	2,48,572	5,428	15,235	1,799	40,427	2,64,564	3,50,487	53,713	1,929	160	10
Mutual Funds	-	-	1,800	-	2,900	-	-	-	-	-	65,200	1,800	16,800	7,400
<b>Sub Total</b>	<b>46,42,355</b>	<b>8,90,875</b>	<b>46,187</b>	<b>33,97,110</b>	<b>33,031</b>	<b>3,81,925</b>	<b>93,061</b>	<b>15,67,169</b>	<b>94,58,933</b>	<b>1,35,44,907</b>	<b>7,10,958</b>	<b>19,616</b>	<b>1,99,555</b>	<b>2,27,966</b>
<b>Other Investments</b>														
Corporate Bonds	-	-	-	26,163	-	-	-	-	-	-	-	-	-	12,558
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	16,477	-	-	-	14,451	3,653	1,92,645	11,39,465	16,72,098	-	-	8,653	10,387
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>-</b>	<b>16,477</b>	<b>-</b>	<b>26,163</b>	<b>-</b>	<b>14,451</b>	<b>3,653</b>	<b>1,92,645</b>	<b>11,39,465</b>	<b>16,72,098</b>	<b>-</b>	<b>-</b>	<b>8,653</b>	<b>22,946</b>
<b>Total</b>	<b>46,42,355</b>	<b>9,07,352</b>	<b>46,187</b>	<b>34,23,273</b>	<b>33,031</b>	<b>3,96,376</b>	<b>96,714</b>	<b>17,59,814</b>	<b>1,05,98,398</b>	<b>1,52,17,005</b>	<b>7,10,958</b>	<b>19,616</b>	<b>2,08,208</b>	<b>2,50,912</b>
% of Approved Investments to Total	100	98	100	99	100	96	96	89	89	89	100	100	96	91
% of Other Investments to Total	-	2	-	1	-	4	4	11	11	11	-	-	4	9

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Particulars	Previous Year													
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund - 1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest Nav Guarantee Fund 1	Life Highest Nav Advantage Fund 1	Life Highest Nav Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
SFIN	UIJF0809/ 04/07LGRW TPLS0121	UIJF0430/ 01/10LGRW TPLS02121	UIJF0361/ 12/08LGUA BOND0121	UIJF00728/ 02/07LHGR OWT0121	UIJF0551/ 01/10LHGR OWT02121	UIJF0561/ 02/10LHNA VGUA0121	UIJF05803/ 09/10LHNA VADV0121	UIJF05901/ 06/11LHNA VADV02121	UIJF02710/ 06/08LINFR AST0121	UIJF04401/ 01/10LINFR AST02121	UIJF02810/ 06/08LMID CAPF0121	UIJF04501/ 01/10LMIDC APF02121	UIJF02910/ 06/08LMON MRKT01121	UIJF03919/ 03/09LMON MRKT02121
<b>Approved Investments</b>														
Government Bonds	81,691	3,659	-	1,94,909	4,764	2,85,321	2,37,791	23,962	-	-	-	-	3,74,259	5,135
Corporate Bonds	40,718	2,064	-	61,109	1,061	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	49,773	3,100	-	1,54,363	3,189	-	-	-	-	-	-	-	-	-
Equity	1,80,396	7,646	-	5,49,339	12,857	38,16,161	14,68,670	2,14,795	3,21,061	1,32,631	3,87,875	6,78,943	-	-
Money/Market Mutual Funds	15,435	-	-	16,125	460	50,324	60,114	8,467	9,677	220	18,354	22,433	21,12,314	17,461
<b>Sub Total</b>	<b>3,68,013</b>	<b>16,469</b>	<b>-</b>	<b>9,75,846</b>	<b>22,331</b>	<b>42,29,106</b>	<b>17,85,075</b>	<b>2,63,324</b>	<b>3,30,738</b>	<b>1,32,851</b>	<b>4,06,229</b>	<b>7,01,376</b>	<b>24,86,572</b>	<b>23,896</b>
<b>Other Investments</b>														
Corporate Bonds	13,605	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	20,685	888	-	66,927	1,467	1,42,904	53,028	7,513	56,279	23,095	90,130	1,54,966	-	-
Money/Market Mutual Funds	-	-	-	-	-	1,60,391	73,331	9,862	-	-	-	-	-	-
<b>Sub Total</b>	<b>34,290</b>	<b>888</b>	<b>-</b>	<b>66,927</b>	<b>1,467</b>	<b>3,03,295</b>	<b>1,26,359</b>	<b>17,375</b>	<b>56,279</b>	<b>23,095</b>	<b>90,130</b>	<b>1,54,966</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>4,02,303</b>	<b>17,357</b>	<b>-</b>	<b>10,42,773</b>	<b>23,798</b>	<b>45,32,401</b>	<b>19,11,434</b>	<b>2,80,699</b>	<b>3,87,017</b>	<b>1,55,946</b>	<b>4,96,359</b>	<b>8,56,342</b>	<b>24,86,572</b>	<b>23,896</b>
% of Approved Investments to Total	91	95	-	94	94	93	93	94	85	85	82	82	100	100
% of Other Investments to Total	9	5	-	6	6	7	7	6	15	15	18	18	-	-

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-2  
Investments

Particulars	Previous Year													
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1**	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
SFIN	UJIF00909/ 04/07LPIR DEBT01121	UJIF03010/ 06/08LPIE QUY01121	UJIF04601/ 01/10LPIEQ UTY02121	UJIF01009/ 04/07LSPR GRWT01121	UJIF04701/ 01/10LSPRG RMT02121	UJIF06720/ 12/11LASUR MDEBT121	UJIF03104/ 12/08PBAL ANCE01121	UJIF04801/ 01/10PBALA NCE02121	UJIF00501/ 11/06PCAPT SEC01121	UJIF01901/ 03/08PCOR BOND01121	UJIF02001/ 03/08PENR GYF01121	UJIF06501/ 01/10PENR GYF02121	UJIF00601/ 11/06PEQUI TYF01121	UJIF03204/ 12/08PEQU ITYF02121
<b>Approved Investments</b>														
Government Bonds	2,99,363	-	-	42,619	1,740	1,23,963	80,340	18,854	8,914	14,632	-	-	-	-
Corporate Bonds	1,68,161	-	-	31,531	-	1,78,050	47,662	4,013	-	6,214	-	-	-	-
Infrastructure Bonds	1,42,465	-	-	14,812	2,021	1,71,133	28,199	12,491	-	6,070	-	-	-	-
Equity	-	6,56,075	15,18,698	3,50,717	14,761	-	43,630	10,683	-	-	-	1,44,531	6,98,937	11,60,939
Money Market	40	13,716	48,344	7,678	860	17,500	2,609	3,949	31,616	4,209	-	5,898	22,163	41,527
Mutual Funds	29,500	-	-	-	-	9,000	22,300	5,400	1,000	3,200	-	-	-	-
<b>Sub Total</b>	<b>6,39,529</b>	<b>6,69,790</b>	<b>15,67,043</b>	<b>4,47,357</b>	<b>19,382</b>	<b>4,99,646</b>	<b>2,24,740</b>	<b>55,389</b>	<b>41,529</b>	<b>34,325</b>	<b>-</b>	<b>1,50,429</b>	<b>7,21,099</b>	<b>12,02,466</b>
<b>Other Investments</b>														
Corporate Bonds	15,698	-	-	7,326	-	52,326	12,558	3,140	-	1,047	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	28,897	-	-	-	-	-	-	-	-
Equity	-	66,211	1,50,368	38,939	1,544	-	4,871	1,137	-	-	-	5,655	88,299	1,50,417
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>15,698</b>	<b>66,211</b>	<b>1,50,368</b>	<b>46,265</b>	<b>1,544</b>	<b>81,223</b>	<b>17,430</b>	<b>4,277</b>	<b>-</b>	<b>1,047</b>	<b>-</b>	<b>5,655</b>	<b>88,299</b>	<b>1,50,417</b>
<b>Total</b>	<b>6,55,227</b>	<b>7,36,001</b>	<b>17,17,411</b>	<b>4,93,622</b>	<b>20,926</b>	<b>5,80,869</b>	<b>2,42,170</b>	<b>59,666</b>	<b>41,529</b>	<b>35,372</b>	<b>-</b>	<b>1,56,084</b>	<b>8,09,398</b>	<b>13,52,883</b>
% of Approved Investments to Total	98	91	91	91	93	86	93	93	100	97	-	96	89	89
% of Other Investments to Total	2	9	9	9	7	14	7	4	-	3	-	4	11	11

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Particulars	Previous Year														
	Pension Equity Fund 3	Pension Gift Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1**	Pension Infrastructure Fund 1**	Pension Infrastructure Fund 2	Pension Midcap Fund 1**	Pension Midcap Fund 2**	Pension Money Market Fund 1**	Pension Money Market Fund 2	Pension Pure Equity Fund 1**	Pension Pure Equity Fund 2	Health Balanced Fund 1**	
<b>SFIN</b>															
<b>Approved Investments</b>															
Government Bonds	-	11,560	36,118	14,809	-	-	-	-	-	-	27,326	-	-	-	-
Corporate Bonds	-	-	21,715	7,379	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	22,191	10,529	-	-	-	-	-	-	-	-	-	-	-
Equity	6,62,442	-	53,423	22,072	-	1,17,864	-	2,29,459	-	-	-	-	1,28,920	-	-
Money Market	17,994	1,589	130	30	-	3,199	-	7,428	-	-	1,44,874	-	4,639	-	-
Mutual Funds	-	1,200	11,000	2,100	-	-	-	-	-	-	2,000	-	-	-	-
<b>Sub Total</b>	<b>6,80,436</b>	<b>14,350</b>	<b>1,44,577</b>	<b>56,919</b>	<b>-</b>	<b>1,21,063</b>	<b>-</b>	<b>2,36,887</b>	<b>-</b>	<b>1,74,201</b>	<b>-</b>	<b>-</b>	<b>1,33,558</b>	<b>-</b>	<b>-</b>
<b>Other Investments</b>															
Corporate Bonds	-	-	-	2,093	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	82,219	-	6,100	2,591	-	20,572	-	53,218	-	-	-	-	13,579	-	-
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>82,219</b>	<b>-</b>	<b>6,100</b>	<b>4,684</b>	<b>-</b>	<b>20,572</b>	<b>-</b>	<b>53,218</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,579</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>7,62,655</b>	<b>14,350</b>	<b>1,50,677</b>	<b>61,603</b>	<b>-</b>	<b>1,41,635</b>	<b>-</b>	<b>2,90,105</b>	<b>-</b>	<b>1,74,201</b>	<b>-</b>	<b>-</b>	<b>1,47,137</b>	<b>-</b>	<b>-</b>
% of Approved Investments to Total	89	100	96	92	-	85	-	82	-	100	-	-	91	-	-
% of Other Investments to Total	11	-	4	8	-	15	-	18	-	-	-	-	9	-	-

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-2  
Investments

Particulars	Previous Year														
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**	
SFIN	ULF06301/ 02/08HCOR BOND01121	ULF06001/ 02/08HENE RGYF01121	ULF01201/ 02/08HEQ UJTYF01121	UJF05411/ 01/10HEQU ITYF02121	UJF01301/ 02/08HGIL TFUN01121	ULF01401/ 02/08HGR WTPLS01121	ULF06101/ 02/08HINF RAST01121	ULF06201/ 02/08HMID CAPF01121	ULF01501/ 02/08HMO NMRKT01121	ULF01601/ 02/08HPU EQUY011121	ULF01701/ 02/08HSPR GRWT01121	ULGF00110/ 10/03GBALA NCE01121	ULGF00210/ 10/03GBALA NCE02121	ULGF01718/ 05/09GBAL ANCE03121	
<b>Approved Investments</b>															
Government Bonds	7,973	-	-	-	10,561	11,768	-	-	2,429	-	4,076	21,806	1,22,555	-	-
Corporate Bonds	4,126	-	-	-	-	3,067	-	-	-	-	2,035	9,241	79,108	-	-
Infrastructure Bonds	3,100	-	-	-	-	8,279	-	-	-	-	1,028	12,448	62,257	-	-
Equity	-	4,187	3,71,929	36,775	-	26,460	3,543	7,631	-	25,076	31,355	12,361	66,997	-	-
Money Market	2,239	240	16,185	1,819	1,110	5,698	120	510	9,725	1,370	2,029	3,399	100	-	-
Mutual Funds	1,600	-	-	-	1,100	-	-	-	200	-	-	6,100	30,200	-	-
<b>Sub Total</b>	<b>19,038</b>	<b>4,427</b>	<b>3,88,114</b>	<b>38,595</b>	<b>12,771</b>	<b>55,273</b>	<b>3,663</b>	<b>8,141</b>	<b>12,354</b>	<b>26,445</b>	<b>40,524</b>	<b>65,356</b>	<b>3,61,217</b>	-	-
<b>Other Investments</b>															
Corporate Bonds	-	-	-	-	-	1,047	-	-	-	-	-	1,047	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	155	45,585	4,511	-	2,934	630	1,776	-	2,529	3,368	1,269	6,999	-	-
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>-</b>	<b>155</b>	<b>45,585</b>	<b>4,511</b>	<b>-</b>	<b>3,981</b>	<b>630</b>	<b>1,776</b>	<b>-</b>	<b>2,529</b>	<b>3,368</b>	<b>2,316</b>	<b>6,999</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>19,038</b>	<b>4,582</b>	<b>4,33,699</b>	<b>43,106</b>	<b>12,771</b>	<b>59,254</b>	<b>4,293</b>	<b>9,917</b>	<b>12,354</b>	<b>28,974</b>	<b>43,892</b>	<b>67,672</b>	<b>3,68,216</b>	<b>-</b>	<b>-</b>
% of Approved Investments to Total	100	97	89	90	100	93	85	82	100	91	92	97	98	-	-
% of Other Investments to Total	-	3	11	10	-	7	15	18	-	9	8	3	2	-	-

(₹ '000)

Particulars	Previous Year													
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2**	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SFIN	UIGF02105/ 06/13GBAL ANCE04121	UIGF00431/ 01/07GCAPI SEC01121	UIGF00524/ 10/07GCOR BOND01121	UIGF01213/ 10/08GCOR BOND02121	UIGF02305/ 06/13GCOR BOND03121	UIGF01428/ 11/08GENER GYF01121	UIGF00724/ 10/07GEQU TYF01121	UIGF01328/ 11/08GEQU TYF02121	UIGF01808/ 06/09GEQU ITYF03121	UIGF02205/ 06/13GEQU TYF04121	UIGF00824/ 10/07GGILTF UN01121	UIGF01610/ 12/08GGILT FUN02121	UIGF00310/ 10/03GGRO WTHF01121	UIGF01908/ 06/09GINFR ASF01121
<b>Approved Investments</b>														
Government Bonds	10,32,525	1,627	-	10,38,214	14,33,453	-	-	-	-	-	3,060	11,093	-	-
Corporate Bonds	3,74,063	-	-	3,55,578	4,79,218	-	-	-	-	-	-	1,061	-	-
Infrastructure Bonds	2,86,967	-	-	4,80,233	5,60,155	-	-	-	-	-	-	9,445	-	-
Equity	4,13,209	-	-	-	-	1,207	-	6,37,974	15,42,975	-	-	16,143	2,230	-
Money/Market	70	168	-	1,47,905	99,868	50	-	16,915	58,271	-	580	100	140	-
Mutual Funds	1,38,700	-	-	69,500	-	-	-	-	-	-	200	2,700	-	-
<b>Sub Total</b>	<b>22,45,535</b>	<b>1,795</b>	<b>-</b>	<b>20,91,430</b>	<b>25,72,695</b>	<b>1,257</b>	<b>-</b>	<b>6,54,888</b>	<b>16,01,246</b>	<b>-</b>	<b>3,839</b>	<b>40,542</b>	<b>2,370</b>	<b>-</b>
<b>Other Investments</b>														
Corporate Bonds	-	-	-	-	26,163	-	-	-	-	-	-	-	2,093	-
Infrastructure Bonds	-	-	-	-	-	45	-	75,326	1,83,540	-	-	-	-	-
Equity	42,361	-	-	-	-	-	-	-	-	-	-	-	1,665	381
Money/Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>42,361</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26,163</b>	<b>45</b>	<b>-</b>	<b>75,326</b>	<b>1,83,540</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,758</b>	<b>381</b>
<b>Total</b>	<b>22,87,896</b>	<b>1,795</b>	<b>-</b>	<b>20,91,430</b>	<b>25,98,858</b>	<b>1,302</b>	<b>-</b>	<b>7,30,214</b>	<b>17,84,786</b>	<b>-</b>	<b>3,839</b>	<b>44,300</b>	<b>2,751</b>	<b>-</b>
% of Approved Investments to Total	98	100	-	100	99	97	-	90	90	-	100	92	86	-
% of Other Investments to Total	2	-	-	-	1	3	-	10	10	-	-	8	14	-

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-2  
Investments

Particulars	Previous Year										Total
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1*	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make In India Fund*	Total	
SFIN	ULGF02008/06/09 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULGF07029/08/13 PDISPOLF01121	ULGF06810/09/12 PSMARTFU01121	ULGF06924/03/15 LMAKEINDIA121		
<b>Approved Investments</b>											
Government Bonds	-	-	4,49,020	-	-	-	4,06,319	2,60,748	-	1,23,95,853	
Corporate Bonds	-	-	-	-	-	-	-	87,094	-	28,38,394	
Infrastructure Bonds	-	-	-	-	-	-	-	1,43,408	-	33,59,536	
Equity	2,541	-	-	-	-	3,880	-	-	3,67,028	4,18,58,975	
Money Market	210	-	14,33,885	-	-	150	2,29,160	55,802	70	74,82,160	
Mutual Funds	-	-	45,700	-	-	-	-	59,500	26,400	6,71,700	
<b>Sub Total</b>	<b>2,751</b>	<b>-</b>	<b>19,28,605</b>	<b>-</b>	<b>-</b>	<b>4,029</b>	<b>6,35,479</b>	<b>6,06,552</b>	<b>3,93,498</b>	<b>6,86,12,618</b>	
<b>Other Investments</b>											
Corporate Bonds	-	-	-	-	-	-	-	32,442	-	2,09,303	
Infrastructure Bonds	-	-	-	-	-	-	-	4,446	-	33,342	
Equity	592	-	-	-	-	386	-	-	47,390	47,82,874	
Money Market	-	-	-	-	-	-	-	-	-	-	
Mutual Funds	-	-	-	-	-	-	-	-	-	-	
<b>Sub Total</b>	<b>592</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>386</b>	<b>-</b>	<b>36,888</b>	<b>47,390</b>	<b>2,43,584</b>	
<b>Total</b>	<b>3,343</b>	<b>-</b>	<b>19,28,605</b>	<b>-</b>	<b>-</b>	<b>4,415</b>	<b>6,35,479</b>	<b>6,43,440</b>	<b>4,40,888</b>	<b>7,38,81,721</b>	
% of Approved Investments to Total	82	-	100	-	-	91	100	94	89	93	
% of Other Investments to Total	18	-	-	-	-	9	-	6	11	7	

\*\* Schemes have become dormant.

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-3

Current Assets

Particulars	Current Year													Life Growth Fund 2
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1	
Accrued Interest	0	19021	0	80891	587	0	0	0	0	0	8619	254	2155	4001
Cash & Bank Balance	20	1169	9	142	90	7	12	9	3	9	37	4	88	9
Dividend Receivable	0	0	0	0	0	157	38	277	1632	1983	0	0	0	0
Receivable for Sale of Investments	0	25028	0	91274	885	18907	918	29697	59611	51555	14175	418	4041	5345
Unit Collection A/c	0	7400	19	13434	316	0	0	0	0	181601	0	0	0	0
Other Current Assets (for Investments)	-2	-1	0	6	0	-1	0	-2	6	15	1	-1	-1	1
<b>Total</b>	<b>18</b>	<b>52,617</b>	<b>28</b>	<b>1,85,747</b>	<b>1,878</b>	<b>19,070</b>	<b>968</b>	<b>29,981</b>	<b>61,252</b>	<b>2,35,163</b>	<b>22,832</b>	<b>675</b>	<b>6,283</b>	<b>9,356</b>

(₹ '000)

Particulars	Current Year													Life Money Market Fund 2
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund -1	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest Nav Guarantee Fund 1	Life Highest Nav Advantage Fund 1	Life Highest Nav Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	
Accrued Interest	3232	111	0	6778	219	51235	0	0	0	0	0	0	0	0
Cash & Bank Balance	588	88	0	4	4	501	0	6	17	6	10	12	3	4
Dividend Receivable	0	0	0	0	0	0	0	0	0	0	226	347	0	0
Receivable for Sale of Investments	5516	370	0	8392	254	113571	0	0	17449	0	3862	5833	0	0
Unit Collection A/c	0	19	0	0	48	5223	0	0	0	0	0	0	22774	0
Other Current Assets (for Investments)	-2	1	0	0	0	4	2	0	-1	-1	0	1	4	0
<b>Total</b>	<b>9,334</b>	<b>589</b>	<b>-</b>	<b>15,174</b>	<b>525</b>	<b>1,70,534</b>	<b>2</b>	<b>6</b>	<b>17,465</b>	<b>5</b>	<b>4,098</b>	<b>6,193</b>	<b>22,781</b>	<b>4</b>

(₹ '000)

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-3  
Investments

Particulars	Current Year													Pension Equity 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	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2	Pension Equity Fund 1			
Accrued Interest	10596	0	0	2280	68	24634	4028	686	0	351	0	0	0	0	0	0
Cash & Bank Balance	2827	21	72	1	1	9	1171	253	7	6	0	10	8	10	8	10
Dividend Receivable	0	144	426	0	0	0	0	0	0	0	0	53	113	214	113	214
Receivable for Sale of Investments	12247	0	0	3635	111	0	5170	1141	0	796	0	7985	1467	14464	1467	14464
Unit Collection A/c	0	0	24290	0	19	0	0	15352	0	0	0	0	0	0	0	0
Other Current Assets (for Investments)	0	-1	-3	2	0	1	1	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>25,670</b>	<b>164</b>	<b>24,785</b>	<b>5,918</b>	<b>199</b>	<b>24,644</b>	<b>10,370</b>	<b>17,432</b>	<b>7</b>	<b>1,153</b>	<b>-</b>	<b>8,048</b>	<b>1,588</b>	<b>14,688</b>	<b>1,588</b>	<b>14,688</b>

Particulars	Current Year													Health Balanced Fund 1		
	Pension Equity Fund 3	Pension Gift Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2			
Accrued Interest	0	133	2003	891	0	0	0	0	0	0	0	0	0	0	0	0
Cash & Bank Balance	0	2	4	5	0	0	10	0	8	0	17	0	11	0	0	0
Dividend Receivable	86	0	0	0	0	0	0	0	114	0	0	0	27	0	0	0
Receivable for Sale of Investments	19908	700	2320	977	0	5288	0	1918	0	0	0	0	0	0	0	0
Unit Collection A/c	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Current Assets (for Investments)	-1	0	0	0	0	0	0	0	0	0	0	0	-1	0	0	0
<b>Total</b>	<b>19,993</b>	<b>835</b>	<b>4,327</b>	<b>1,873</b>	<b>-</b>	<b>5,298</b>	<b>-</b>	<b>2,040</b>	<b>-</b>	<b>17</b>	<b>-</b>	<b>-</b>	<b>37</b>	<b>-</b>	<b>-</b>	<b>-</b>

₹ '000)

Particulars	Current Year													
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gift Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3
SHIN	ULF04301/ 02/08HCOR BOND01121	ULF06001/ 02/08HENE RGYF01121	ULF01201/ 02/08HEQ UJTYF01121	ULF05411/ 01/10HEQU ITYF02121	ULF01301/ 02/08HGIL TRJN01121	ULF01401/ 02/08HGR WPLS01121	ULF06101/ 02/08HNF RAST01121	ULF06201/ 02/08HMID CAPF01121	ULF01501/ 02/08HMO NMRKT01121	ULF01601/ 02/08HPU EQUJY01121	ULF01701/ 02/08HSPR GRWT01121	ULGF00110/ 10/03GBALA NCE01121	ULGF00210/ 10/03GBALA NCE02121	ULGF01718/ 05/09GBAL ANCE03121
Accrued Interest	299	0	0	0	164	550	0	0	0	0	271	1285	3649	0
Cash & Bank Balance	94	6	1	9	9	167	2	5	4	10	93	92	250	0
Dividend Receivable	0	2	48	5	0	0	0	3	0	7	0	0	0	0
Receivable for Sale of Investments	520	38	0	0	269	856	0	72	0	0	461	1701	5118	0
Unit Collection A/c	0	7	0	136	0	0	0	0	0	44	0	15	17	0
Other Current Assets (for Investments)	-1	1	0	0	0	0	0	0	1	0	0	0	-1	0
<b>Total</b>	<b>912</b>	<b>54</b>	<b>49</b>	<b>150</b>	<b>442</b>	<b>1,573</b>	<b>2</b>	<b>80</b>	<b>5</b>	<b>61</b>	<b>825</b>	<b>3,093</b>	<b>9,033</b>	<b>-</b>

₹ '000)

Particulars	Current Year													
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1	Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4	Group Gift Fund 1	Group Gift Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SHIN	ULGF02105/ 06/13GBAL ANCE04121	ULGF00431/ 01/07GCAP1 SEC01121	ULGF00524/ 10/07GCOR BOND01121	ULGF01213/ 10/08GCOR BOND02121	ULGF02305/ 06/13GCOR BOND03121	ULGF01428/ 11/08GENER GYF01121	ULGF00724/ 10/07GEQU TYF01121	ULGF01328/ 11/08GEQU TYF02121	ULGF01808/ 06/09GEQU ITYF03121	ULGF02205/ 06/13GEQU TYF04121	ULGF00824/ 10/07GGILT UN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTFH01121	ULGF01908/ 06/09GINFR ASF01121
Accrued Interest	52819	0	0	52845	71258	0	0	0	0	0	0	59	649	0
Cash & Bank Balance	8801	3	0	5121	133	7	0	0	5	9	0	9	3	9
Dividend Receivable	0	0	0	0	0	1	0	0	153	238	0	0	0	0
Receivable for Sale of Investments	132513	0	0	89786	169420	14	0	0	5423	13518	0	102	1039	0
Unit Collection A/c	100702	2	0	6913	11187	2	0	0	685	149	0	2	210	0
Other Current Assets (for Investments)	2	0	0	-4	10	0	0	0	-1	0	0	0	2	0
<b>Total</b>	<b>2,94,837</b>	<b>5</b>	<b>-</b>	<b>1,54,661</b>	<b>2,52,008</b>	<b>24</b>	<b>-</b>	<b>-</b>	<b>6,265</b>	<b>13,913</b>	<b>-</b>	<b>172</b>	<b>1,903</b>	<b>9</b>

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-3  
Investments

(₹ '000)

Particulars	Current Year										Total
	Group Midcap Fund 1	Group Money Market Fund 1	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make In India Fund		
<b>SFIN</b>	ULGF02008/06/09 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15 LMAKEINDIA121		
Accrued Interest	0	0	0	0	0	0	0	18331	0	0	
Cash & Bank Balance	2	0	18	0	0	5	8	32	74	22,285	
Dividend Receivable	1	0	0	0	0	1	0	0	75	6,371	
Receivable for Sale of Investments	8	0	0	0	0	0	0	23170	0	9,79,256	
Unit Collection A/c	5	0	1159	0	0	0	0	13383	148757	5,53,870	
Other Current Assets (for Investments)	0	0	-1	0	0	1	-3	-1	4	35	
<b>Total</b>	<b>16</b>	<b>-</b>	<b>1,176</b>	<b>-</b>	<b>-</b>	<b>7</b>	<b>5</b>	<b>54,915</b>	<b>1,48,910</b>	<b>19,86,769</b>	

(₹ '000)

Particulars	Previous Year										Total			
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3		Life Gilt Fund 1	Life Gilt Fund 2	Life Growth Fund 1
<b>SFIN</b>	ULIF05703/ 09/10D/ISCP OLF01121	ULIF00128/ 07/04LBAL ANCE01121	ULIF00228/ 07/04LCAP TSEC01121	ULIF02310/ 06/08LCOR BOND01121	ULIF04020/ 08/09LCOR BOND02121	ULIF02410/ 06/08LENE RGYF01121	ULIF04101/ 01/10LENE RGYF02121	ULIF00328/ 07/04LEQU ITYF01121	ULIF02510/ 06/08LEQU ITYF02121	ULIF04201/ 01/10LEQU TYF03121	ULIF02610/ 06/08LGILT FUN01121	ULIF03819/ 03/09LGILT FUN02121	ULIF00428/ 07/04LGRO WTFH01121	ULIF01102/ 11/07LGRO WTFH02121
Accrued Interest	0	19588	0	104778	720	0	0	0	0	0	13945	375	3877	5897
Cash & Bank Balance	27	75	10	67	11	15	9	24	133	2647	36	11	7	10
Dividend Receivable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Receivable for Sale of Investments	0	890	0	0	0	0	0	19167	99866	45150	0	0	299	1566
Unit Collection A/c	0	10794	0	28302	0	0	57	0	121934	3439	0	0	0	0
Other Current Assets (for Investments)	12	0	0	-2	0	0	0	-2	-4	-20	0	0	0	0
<b>Total</b>	<b>38</b>	<b>31,347</b>	<b>10</b>	<b>1,33,143</b>	<b>731</b>	<b>14</b>	<b>65</b>	<b>19,190</b>	<b>99,995</b>	<b>1,69,711</b>	<b>17,419</b>	<b>387</b>	<b>4,182</b>	<b>7,473</b>

₹ '000

Particulars	Previous Year													
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund - 1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest Nav Guarantee Fund 1	Life Highest Nav Advantage Fund 1	Life Highest Nav Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
<b>SHN</b>	UIF00809/ 04/07LGRW TPLS0121	UIF04301/ 01/10LGRW TPLS02121	UIF03616/ 12/08LGUA BOND0121	UIF00728/ 02/07LHGR OWMT0121	UIF05511/ 01/10LHGR OWMT02121	UIF05612/ 02/10LHNA VGUA0121	UIF05803/ 09/10LHNA VADV0121	UIF05901/ 06/11LHNA VADV02121	UIF02710/ 06/08LINFR AST0121	UIF04401/ 01/10LINFR AST02121	UIF02810/ 06/08LMID CAPF0121	UIF04501/ 01/10LMDC APF02121	UIF02910/ 06/08LMON MRKT01121	UIF03919/ 03/09LMON MRKT02121
Accrued Interest	7650	298	0	14235	309	120	7975	0	0	0	0	0	0	0
Cash & Bank Balance	15	7	0	15	6	28	31	8	10	4	15	16	30	6
Dividend Receivable	0	0	0	0	0	0	0	0	739	0	58	100	0	0
Receivable for Sale of Investments	3134	362	0	12186	147	0	0	0	0	3204	0	0	0	0
Unit Collection A/c	0	79	0	0	0	0	329	0	141	333	0	0	30978	8
Other Current Assets (for Investments)	0	0	0	2	0	12	4	0	0	0	-1	0	1	0
<b>Total</b>	<b>10,799</b>	<b>746</b>	<b>-</b>	<b>26,437</b>	<b>462</b>	<b>161</b>	<b>8,339</b>	<b>8</b>	<b>890</b>	<b>3,851</b>	<b>71</b>	<b>116</b>	<b>31,010</b>	<b>14</b>

₹ '000

Particulars	Previous Year													
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1**	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
<b>SHN</b>	UIF00909/ 04/07LPR DEBT0121	UIF03010/ 06/08LPU GUTY0121	UIF04601/ 01/10LPU UTY02121	UIF01009/ 04/07LSP GRWT0121	UIF04701/ 01/10LSP RMT02121	UIF06720/ 12/11LAS MDEBT121	UIF03104/ 12/08PBA ANCE0121	UIF04801/ 01/10PBA NCE02121	UIF00501/ 11/06PCAP SEC0121	UIF01901/ 03/08PCOR BOND0121	UIF02001/ 03/08PEN GYFF0121	UIF06501/ 01/10PEN GYFF02121	UIF00601/ 11/06PEQU TYF0121	UIF03204/ 12/08PEQU ITYF02121
Accrued Interest	21216	0	0	4473	146	34672	6328	1450	0	852	0	0	0	0
Cash & Bank Balance	11	13	30	12	3	7	10	6	4	9	10	16	29	
Dividend Receivable	0	0	0	0	0	0	0	0	0	0	0	0	0	
Receivable for Sale of Investments	0	1365	3160	726	41	0	188	285	0	0	0	8776	14467	
Unit Collection A/c	0	0	25899	0	30	0	0	0	0	0	0	0	747	
Other Current Assets (for Investments)	0	-1	2	0	0	-1	0	0	0	0	0	1	-1	
<b>Total</b>	<b>21,227</b>	<b>1,378</b>	<b>29,091</b>	<b>5,210</b>	<b>220</b>	<b>34,678</b>	<b>6,525</b>	<b>1,740</b>	<b>4</b>	<b>861</b>	<b>-</b>	<b>10</b>	<b>8,791</b>	<b>15,243</b>

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-3  
Investments

Particulars	Previous Year													Total	
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1**	Pension Infrastructure Fund 1**	Pension Infrastructure Fund 2	Pension Midcap Fund 1**	Pension Midcap Fund 2**	Pension Money Market Fund 1**	Pension Money Market Fund 2	Pension Pure Equity Fund 1**	Pension Pure Equity Fund 2		Health Balanced Fund 1**
Accrued Interest	0	273	2,668	1,507	0	0	0	0	0	0	0	0	0	0	0
Cash & Bank Balance	10	8	5	7	0	0	9	10	0	0	7	0	11	0	0
Dividend Receivable	0	0	0	0	0	270	0	33	0	0	0	0	0	0	0
Receivable for Sale of Investments	2,269	0	120	85	0	0	0	0	0	0	0	0	257	0	0
Unit Collection A/c	0	0	0	39	0	0	0	0	0	0	0	0	82	0	0
Other Current Assets (for Investments)	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>2,280</b>	<b>282</b>	<b>2,793</b>	<b>1,638</b>	<b>-</b>	<b>278</b>	<b>-</b>	<b>44</b>	<b>-</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>350</b>	<b>-</b>	<b>-</b>

Particulars	Previous Year													Total
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	
Accrued Interest	446	0	0	0	249	891	0	0	0	0	264	1,613	9,488	0
Cash & Bank Balance	7	8	11	9	3	14	10	2	4	5	9	3	5	0
Dividend Receivable	0	0	0	0	0	0	8	1	0	0	0	0	0	0
Receivable for Sale of Investments	0	0	464	127	0	60	0	0	0	54	79	78	608	0
Unit Collection A/c	0	11	744	192	8	0	11	63	5	50	195	923	9	0
Other Current Assets (for Investments)	0	0	-1	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>453</b>	<b>19</b>	<b>5,395</b>	<b>328</b>	<b>260</b>	<b>964</b>	<b>30</b>	<b>66</b>	<b>9</b>	<b>108</b>	<b>547</b>	<b>2,617</b>	<b>10,109</b>	<b>-</b>

₹ '000)

Particulars	Previous Year													
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2**	Group Equity Fund 3	Group Equity Fund 4*	Group Gilt Fund 1**	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SNIN	06/13GBAL	01/07GCAP1	10/07GCOR	10/08GCOR	06/13GCOR	11/08GENER	10/07GEQU1	11/08GEQU1	06/09GEQU	06/13GEQU1	12/08GGILT	10/03GGRO	10/03GGRO	06/09GINFR
ANCF04121	SECO1121	BOND01121	BOND01121	BOND02121	BOND03121	GYF01121	TYF01121	TYF02121	ITYF03121	TYF04121	FUN02121	WTFH01121	WTFH01121	ASF01121
Accrued Interest	42170	0	0	60413	75345	0	0	0	0	0	0	72	1112	0
Cash & Bank Balance	11	4	0	0	51	10	0	0	14	37	0	2	2	5
Dividend Receivable	0	0	0	0	0	0	0	0	0	0	0	0	0	5
Receivable for Sale of Investments	2680	0	0	0	0	0	0	0	2166	5298	0	0	69	0
Unit Collection A/c	144125	2	0	0	15396	2	0	0	386	0	0	3	176	0
Other Current Assets (for Investments)	3	0	0	0	6	0	0	0	1	3	0	0	0	0
<b>Total</b>	<b>1,88,988</b>	<b>7</b>	<b>-</b>	<b>60,412</b>	<b>90,798</b>	<b>12</b>	<b>-</b>	<b>-</b>	<b>2,568</b>	<b>5,338</b>	<b>-</b>	<b>77</b>	<b>1,359</b>	<b>10</b>

₹ '000)

Particulars	Previous Year										Total			
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1**	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make In India Fund*	Total				
SNIN	06/13GBAL	01/07GCAP1	10/07GCOR	10/08GCOR	06/13GCOR	11/08GENER	10/07GEQU1	11/08GEQU1	06/09GEQU	06/13GEQU1	12/08GGILT	10/03GGRO	10/03GGRO	06/09GINFR
ANCF04121	SECO1121	BOND01121	BOND01121	BOND02121	BOND03121	GYF01121	TYF01121	TYF02121	ITYF03121	TYF04121	FUN02121	WTFH01121	WTFH01121	ASF01121
Accrued Interest	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash & Bank Balance	10	0	4	0	0	0	0	0	1	14	30	1	1	3,786
Dividend Receivable	0	0	0	0	0	0	0	0	0	0	0	119	0	1,643
Receivable for Sale of Investments	0	0	0	0	0	0	0	0	8	0	0	7941	0	2,41,518
Unit Collection A/c	1	0	1747	0	0	0	0	0	0	18844	0	43381	2	4,49,466
Other Current Assets (for Investments)	0	0	-2	0	0	0	0	0	0	1	2	1	1	13
<b>Total</b>	<b>11</b>	<b>-</b>	<b>1,749</b>	<b>-</b>	<b>-</b>	<b>9</b>	<b>15</b>	<b>37,806</b>	<b>51,443</b>	<b>37,806</b>	<b>-</b>	<b>51,443</b>	<b>11,60,766</b>	<b>11,60,766</b>

\*\* Schemes have become dormant.

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-4  
Current Liabilities

Particulars	Current Year												Life Growth Fund 2	
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2		Life Growth Fund 1
Payable for Purchase of Investments	ULIF05703/09/10DISCP	ULIF00128/07/04LBAL	ULIF00228/07/04LCAP	ULIF02310/06/08LCOR	ULIF04020/08/09LCOR	ULIF02410/06/08LENE	ULIF04101/01/10LENE	ULIF00328/07/04LEQU	ULIF02510/06/08LEQU	ULIF04201/01/10LEQU	ULIF02610/06/08LGILT	ULIF03819/03/09LGILT	ULIF00428/07/04LGRO	ULIF01027/11/07LGRO
Unit Payable A/c	OLF0121	ANCE0121	TSEC0121	BOND0121	BOND02121	RGYF0121	RGYF02121	ITYF0121	ITYF02121	TYF03121	FUND0121	WTFH0121	WTFH02121	
Other Current Liabilities														
<b>Total</b>	<b>64,046</b>	<b>28,525</b>	<b>7</b>	<b>98,707</b>	<b>825</b>	<b>54,816</b>	<b>2,764</b>	<b>4,700</b>	<b>2,39,650</b>	<b>1,25,514</b>	<b>27,362</b>	<b>656</b>	<b>4,828</b>	<b>7,300</b>

Particulars	Current Year												Life Money Market Fund 2	
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund -1	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest Nav Guarantee Fund 1	Life Highest Nav Advantage Fund 1	Life Highest Nav Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2		Life Money Market Fund 1
Payable for Purchase of Investments	ULIF0809/04/07LGRW	ULIF04301/01/10LGRW	ULIF03616/12/08LGUA	ULIF00728/02/07LHGR	ULIF05511/01/10LHGR	ULIF05612/02/10LHNA	ULIF03803/09/10LHNA	ULIF05901/06/11LHNA	ULIF02710/06/08LINFR	ULIF04401/01/10LINFR	ULIF02810/06/08LMID	ULIF04501/01/10LMDC	ULIF02910/06/08LMON	ULIF03919/03/09LMON
Unit Payable A/c	TPLS0121	TPLS02121	BOND0121	OMT0121	OMT02121	VGJAO121	VADV0121	VADV02121	AST0121	AST02121	CAPF0121	APF02121	MRKTO121	MRKTO2121
Other Current Liabilities														
<b>Total</b>	<b>12,025</b>	<b>264</b>	<b>-</b>	<b>16,399</b>	<b>428</b>	<b>11,92,362</b>	<b>2,134</b>	<b>470</b>	<b>45,036</b>	<b>1,837</b>	<b>31,092</b>	<b>10,107</b>	<b>373</b>	<b>1,505</b>

Particulars	Current Year												Pension Equity 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	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1	Pension Energy Fund 2		Pension Equity Fund 1
Payable for Purchase of Investments	ULIF0909/04/07LPPUR	ULIF03010/06/08LPUE	ULIF04601/01/10LPUEQ	ULIF01009/04/07LSPR	ULIF04701/01/10LSPRG	ULIF06720/12/11LASUR	ULIF03104/12/08PBAL	ULIF04801/01/10PBALA	ULIF0501/11/06PCAPT	ULIF01901/03/08PCOR	ULIF02001/03/08PENR	ULIF06501/01/10PENR	ULIF00601/11/06PEQUI	ULIF03204/12/08PEQU
Unit Payable A/c	DEBT0121	GUITY0121	UTY02121	GRMT0121	RMWT02121	MDEBT121	ANCE0121	NCE02121	SEC0121	BOND0121	GYTF0121	GYTF02121	TYF0121	ITYF02121
Other Current Liabilities														
<b>Total</b>	<b>20,891</b>	<b>15,277</b>	<b>19,492</b>	<b>10,453</b>	<b>194</b>	<b>824</b>	<b>7,143</b>	<b>1,444</b>	<b>678</b>	<b>4,564</b>	<b>-</b>	<b>37,621</b>	<b>11,275</b>	<b>51,986</b>

Particulars	Current Year													Health Balanced Fund 1
	Pension Equity Fund 3	Pension Gilt Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1	Pension Infrastructure Fund 1	Pension Infrastructure Fund 2	Pension Midcap Fund 1	Pension Midcap Fund 2	Pension Money Market Fund 1	Pension Money Market Fund 2	Pension Pure Equity Fund 1	Pension Pure Equity Fund 2	
<b>SFIN</b>	ULIF04901/ 01/10PEQU	ULIF06401/ 03/08PGILT	ULIF03304/ 12/08PGRO	ULIF05001/ 01/10PGRO	ULIF03716/ 12/08PGUA	ULIF02101/ 03/08PINF	ULIF06601/ 01/10PINFR	ULIF02201/ 03/08PMID	ULIF05101/ 01/10PMID	ULIF03404/ 12/08PMON	ULIF05201/ 01/10PMON	ULIF03504/ 12/08PPUE	ULIF05301/ 01/10PPUE	ULIF01801/ 02/08HBAL
Payable for Purchase of Investments	156	421	2,984	1,257	-	-	6,424	-	2,164	-	-	-	1,250	ANCE0121
Unit Payable A/c	24	2,563	380	282	-	-	22,872	-	19,352	-	20,204	-	1,104	ANCE0121
Other Current Liabilities	116	1	29	9	-	-	18	-	42	-	22	-	23	ANCE0121
<b>Total</b>	<b>296</b>	<b>2,985</b>	<b>3,393</b>	<b>1,548</b>	<b>-</b>	<b>-</b>	<b>29,314</b>	<b>-</b>	<b>21,558</b>	<b>-</b>	<b>20,226</b>	<b>-</b>	<b>2,377</b>	<b>-</b>

Particulars	Current Year													Group Balanced Fund 3
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	
<b>SFIN</b>	ULIF04301/ 02/08HCOR	ULIF06001/ 02/08HENE	ULIF01201/ 02/08HEQ	ULIF05411/ 01/10HEQU	ULIF01301/ 02/08HGIL	ULIF01401/ 02/08HGR	ULIF06101/ 02/08HMO	ULIF06201/ 02/08HMID	ULIF01501/ 02/08HMO	ULIF01601/ 02/08HPU	ULIF01701/ 02/08HSRR	ULIF00110/ 10/03GBALA	ULIF00210/ 10/03GBALA	ULIF01718/ 05/09GBAL
Payable for Purchase of Investments	389	105	-	157	445	747	218	364	906	261	195	1,856	5,519	ANCE03121
Unit Payable A/c	373	-	26,974	-	293	2,471	16	364	-	-	3,090	-	-	ANCE03121
Other Current Liabilities	3	1	58	6	2	8	1	2	5	5	7	15	18	ANCE03121
<b>Total</b>	<b>765</b>	<b>106</b>	<b>27,032</b>	<b>163</b>	<b>740</b>	<b>3,226</b>	<b>583</b>	<b>908</b>	<b>266</b>	<b>266</b>	<b>3,292</b>	<b>1,871</b>	<b>5,537</b>	<b>-</b>

Particulars	Current Year													Group Infrastructure Fund 1
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1	Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4	Group Gilt Fund 1	Group Gilt Fund 2	Group Growth Fund 1	
<b>SFIN</b>	ULIF02105/ 06/13GBAL	ULIF00431/ 01/07GCAP1	ULIF00524/ 10/07GCOR	ULIF01213/ 10/08GCOR	ULIF02305/ 06/13GCOR	ULIF01428/ 11/08GENER	ULIF00724/ 10/07GEQU	ULIF01328/ 11/08GEQU	ULIF01808/ 06/09GEQU	ULIF02205/ 06/13GEQU	ULIF00824/ 10/07GGILT	ULIF01610/ 12/08GGILT	ULIF00310/ 10/03GGRO	ULIF01908/ 06/09GINFR
Payable for Purchase of Investments	82,914	-	-	55,363	1,14,962	38	-	-	4,542	26,614	-	151	1,262	37
Unit Payable A/c	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	266	-	-	207	280	-	-	80	169	-	-	-	5	-
<b>Total</b>	<b>83,180</b>	<b>-</b>	<b>-</b>	<b>55,570</b>	<b>1,15,242</b>	<b>38</b>	<b>-</b>	<b>4,622</b>	<b>26,783</b>	<b>-</b>	<b>151</b>	<b>1,267</b>	<b>1,267</b>	<b>37</b>

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-4  
Current Liabilities

Particulars	Current Year										Total
	Group Midcap Fund 1	Group Money Market Fund 1	Group Money Market Fund 2	Group Pure Debt Fund 1	Group Pure Debt Fund 2	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make In India Fund	Total	
<b>SFIN</b>	ULGF02008/06/09 GMIDCAPF0121	ULGF00624/10/07 GMONMRKT0121	ULGF00930/09/08 GMONMRKT0221	ULGF01030/09/08 GPUREDEB0121	ULGF01130/09/08 GPURDEBT0221	ULGF01528/11/08 GPURECF0121	ULF07029/08/13 PDISPOLF0121	ULF06810/09/12 PSMARTFU0121	ULF06924/03/15 LMAKINDIA121		
Payable for Purchase of Investments	30	-	-	-	-	43	-	18,732	-	-	19,68,969
Unit Payable A/c	-	-	-	-	-	75	6,030	-	-	-	6,14,091
Other Current Liabilities	-	-	201	-	-	1	55	121	239	-	11,174
<b>Total</b>	<b>30</b>	<b>-</b>	<b>201</b>	<b>-</b>	<b>-</b>	<b>119</b>	<b>6,085</b>	<b>18,853</b>	<b>239</b>	<b>-</b>	<b>25,94,234</b>

Particulars	Previous Year												Total	
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gilt Fund 1	Life Gilt Fund 2		Life Growth Fund 1
<b>SFIN</b>	ULF05703/09/10DISCP OLF01121	ULF00128/07/04LBAL ANCE0121	ULF00228/07/04LCAP TSEC0121	ULF02310/06/08LCOR BOND0121	ULF04020/08/09LCOR BOND0221	ULF02410/06/08LENE RGYF0121	ULF04101/01/10LENE RGYF0221	ULF00328/07/04LEQU ITYF0121	ULF02510/06/08LEQU ITYF0221	ULF04201/01/10LEQUI TYF0321	ULF02610/06/08LGILT FUN0121	ULF03819/03/09LGILT FUN0221	ULF00428/07/04LGRO WTHF0121	ULF01102/11/07LGRO WTHF0221
Payable for Purchase of Investments	-	-	-	-	-	-	6,168	37,072	-	-	-	-	-	-
Unit Payable A/c	84,535	-	2,114	42	41	15,182	13,457	-	-	-	77	1,454	-	351
Other Current Liabilities	73	37	2	139	19	4	98	504	649	29	29	1	12	10
<b>Total</b>	<b>84,609</b>	<b>37</b>	<b>2,116</b>	<b>43</b>	<b>60</b>	<b>4</b>	<b>21,448</b>	<b>51,033</b>	<b>649</b>	<b>29</b>	<b>78</b>	<b>1,466</b>	<b>-</b>	<b>361</b>

Particulars	Previous Year										Total			
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund -1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest Nav Guarantee Fund 1	Life Highest Nav Advantage Fund 1	Life Highest Nav Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2		Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1
<b>SFIN</b>	ULF00809/04/07LGRW TPLS0121	ULF04301/01/10LGRW TPLS0221	ULF03616/12/08LGUA BOND0121	ULF00728/02/07LHGR OWT0121	ULF05511/01/10LHGR OWT0221	ULF05612/02/10LHNA VGUA0121	ULF05803/09/10LHNA VADVO121	ULF05901/06/11LHNA VADV0221	ULF02710/06/08LINFR AST0121	ULF04401/01/10LINFR AST0221	ULF02810/06/08LMD CAPF0121	ULF04501/01/10LMD APF0221	ULF02910/06/08LMON MRKT0121	ULF03919/03/09LMON MRKT0221
Payable for Purchase of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unit Payable A/c	1,006	-	-	65,880	229	18,953	43	-	-	735	1,320	-	-	-
Other Current Liabilities	18	1	-	47	1	214	14	7	18	23	36	98	1	1
<b>Total</b>	<b>1,024</b>	<b>1</b>	<b>-</b>	<b>65,927</b>	<b>230</b>	<b>19,167</b>	<b>57</b>	<b>18</b>	<b>7</b>	<b>759</b>	<b>1,356</b>	<b>98</b>	<b>1</b>	<b>1</b>

Particulars	Previous Year													
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1**	Pension Energy Fund 2	Pension Equity Fund 1	
SFIN	ULIF00909/ 04/07LPU DEBT0121	ULIF03010/ 06/08LPU EQU01121	ULIF04601/ 01/10LPU EQU02121	ULIF01009/ 04/07LSP GRWT0121	ULIF04701/ 01/10LSP RWT02121	ULIF06720/ 12/11LAS MDEBT121	ULIF03104/ 12/08P ANCE0121	ULIF04801/ 01/10P NCE02121	ULIF00501/ 11/06P SEC0121	ULIF01901/ 03/08P BOND0121	ULIF02001/ 03/08P GYF01121	ULIF06501/ 01/10P GYF02121	ULIF00601/ 11/06P TYF01121	ULIF03204/ 12/08P ITYF02121
Payable for Purchase of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unit Payable A/c	53,332	1,606	-	446	-	2,202	708	63	1,680	-	79	-	2,838	4,738
Other Current Liabilities	27	35	73	23	1	19	12	3	2	1	(0)	7	45	64
<b>Total</b>	<b>53,359</b>	<b>1,641</b>	<b>73</b>	<b>469</b>	<b>1</b>	<b>2,221</b>	<b>719</b>	<b>66</b>	<b>1,682</b>	<b>1</b>	<b>85</b>	<b>-</b>	<b>6,254</b>	<b>4,802</b>

Particulars	Previous Year													
	Pension Equity Fund 3	Pension Gift Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1**	Pension Infrastructure Fund 1**	Pension Infrastructure Fund 2	Pension Midcap Fund 1**	Pension Midcap Fund 2**	Pension Money Market Fund 1**	Pension Money Market Fund 2	Pension Pure Equity Fund 1**	Pension Pure Equity Fund 2	Health Balanced Fund 1**
SFIN	ULIF04901/ 01/10PE ITYF03121	ULIF06401/ 03/08P FUN01121	ULIF03304/ 12/08P WTHF01121	ULIF05001/ 01/10P WTHF02121	ULIF03716/ 12/08P BOND01121	ULIF02101/ 03/08P RAST01121	ULIF06601/ 01/10P AST02121	ULIF02201/ 03/08P CAPF01121	ULIF05101/ 01/10P CAPF02121	ULIF03404/ 12/08P MRKT01121	ULIF05201/ 01/10P MRKT02121	ULIF03504/ 12/08P GUTY01121	ULIF05301/ 01/10P GUTY02121	ULIF01801/ 02/08H ANCE01121
Payable for Purchase of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unit Payable A/c	4,035	0	502	-	0	0	171	-	1,859	-	661	0	-	-
Other Current Liabilities	33	1	8	3	0	(0)	6	0	12	(0)	7	(0)	6	(0)
<b>Total</b>	<b>4,067</b>	<b>1</b>	<b>511</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>177</b>	<b>-</b>	<b>1,871</b>	<b>-</b>	<b>668</b>	<b>-</b>	<b>6</b>	<b>-</b>

Particulars	Previous Year													
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gift Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
SFIN	ULIF06301/ 02/08H BOND01121	ULIF06001/ 02/08H RGYF01121	ULIF01201/ 02/08H JITYF01121	ULIF05411/ 01/10H ITYF02121	ULIF01301/ 02/08H TFUN01121	ULIF01401/ 02/08H WTPLS01121	ULIF06101/ 02/08H RAST01121	ULIF06201/ 02/08H CAPF01121	ULIF01501/ 02/08H NMRKT01121	ULIF01601/ 02/08H EQU01121	ULIF01701/ 02/08H GRWT01121	ULFG00110/ 10/03G NCE01121	ULFG00210/ 10/03G NCE02121	ULFG01718/ 05/09G ANCE03121
Payable for Purchase of Investments	-	-	1,518	-	-	-	-	-	-	-	-	-	(0)	-
Unit Payable A/c	116	-	-	-	-	60	-	-	-	-	-	-	-	0
Other Current Liabilities	1	0	21	2	1	2	0	0	0	1	2	3	9	(0)
<b>Total</b>	<b>116</b>	<b>-</b>	<b>1,538</b>	<b>2</b>	<b>1</b>	<b>63</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>9</b>	<b>-</b>

# Schedule to Fund Balance Sheet

as at 31<sup>st</sup> March, 2018

Schedule: F-4  
Current Liabilities

Particulars	Previous Year												Total	
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2**	Group Equity Fund 3	Group Equity Fund 4**	Group Gilt Fund 1**	Group Gilt Fund 2		Group Growth Fund 1
SFIN	ULGF02105/ 06/13GBAL ANCE04121	ULGF00431/ 01/07GCCAPI SEC01121	ULGF00524/ 10/07GCOR BOND01121	ULGF01213/ 10/08GCOR BOND02121	ULGF02305/ 06/13GCOR BOND03121	ULGF01428/ 11/08GENER GYF01121	ULGF00724/ 10/07GEQUI TYF01121	ULGF01328/ 11/08GEQUI TYF02121	ULGF01808/ 06/09GEQU TYF03121	ULGF02205/ 06/13GEQU TYF04121	ULGF00824/ 10/07GGILT UN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTHF01121	ULGF01908/ 06/09GNFR ASF01121
Payable for Purchase of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unit Payable A/c	-	-	-	2,486	-	-	-	-	-	-	-	-	-	80
Other Current Liabilities	55	0	(0)	51	63	0	(0)	17	42	0	0	1	0	
<b>Total</b>	<b>55</b>	<b>-</b>	<b>-</b>	<b>2,537</b>	<b>63</b>	<b>-</b>	<b>-</b>	<b>17</b>	<b>42</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>80</b>	

(₹ '000)

Particulars	Previous Year										Total
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1**	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make In India Fund*	Total	
SFIN	ULGF02008/06/09 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDEB01121	ULGF01130/09/08 GPURDEBT02121	ULGF01528/11/08 GPUREEQF01121	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15 LMAKEINDIA121		
Payable for Purchase of Investments	-	-	-	-	-	-	-	-	15,053	67,387	
Unit Payable A/c	-	-	-	0	0	57	4,164	-	-	2,83,098	
Other Current Liabilities	0	0	(0)	(0)	0	10	28	18		2,914	
<b>Total</b>	<b>-</b>	<b>-</b>	<b>46</b>	<b>-</b>	<b>58</b>	<b>4,174</b>	<b>28</b>	<b>15,072</b>	<b>18</b>	<b>3,53,399</b>	

(₹ '000)

\*\* Schemes have become dormant.

# Breakup of Other Expenses Under ULIP

as at 31<sup>st</sup> March, 2018

Schedule: F-5

Other Expenses\*\*\*

Particulars	Current Year													Life Growth Fund 2
	Discontinued Policy Fund	Life Balanced Fund 1	Life Capital Secure Fund 1	Life Corporate Bond Fund 1	Life Corporate Bond Fund 2	Life Energy Fund 1	Life Energy Fund 2	Life Equity Fund 1	Life Equity Fund 2	Life Equity Fund 3	Life Gift Fund 1	Life Gift Fund 2	Life Growth Fund 1	
<b>SFIN</b>	ULIF05703/09/10DISC OLF01121	ULIF00128/07/04LBAL ANCE01121	ULIF00228/07/04LCAP TSEC01121	ULIF02310/06/08LCOR BOND01121	ULIF04020/08/09LCOR BOND02121	ULIF02410/06/08LENE RGYF01121	ULIF04101/01/10LENE RGYF02121	ULIF00328/07/04LEQU ITRY01121	ULIF02510/06/08LEQU ITRY02121	ULIF04201/01/10LEQUI TYF03121	ULIF02610/06/08LGIT FUN01121	ULIF03819/03/09LGIT FUN02121	ULIF00428/07/04LGRO WTHF01121	ULIF01102/11/07LGRO WTHF02121
Policy Administration charge	-	1,209	25	5,878	56	2,479	236	4,596	29,633	25,861	6,530	32	733	702
Surrender charge	-	56	3	-	-	-	2,943	-	(6)	(114)	(1)	-	149	-
Switching charge	-	1	3	-	-	1	8	42	3	-	-	-	1	1
Mortality charge	-	8,394	70	36,010	314	1,501	515	8,850	11,865	1,56,922	4,863	160	1,288	35
Rider Premium charge	-	1,159	7	2,656	-	40	9	483	2,044	14,620	96	-	53	249
Partial withdrawal charge	-	0	0	4	-	-	0	4	0	17	0	-	0	-
Sum Assured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	-	3,873	23	13,139	60	868	161	2,733	11,677	62,525	2,879	33	428	298
Miscellaneous charge##	-	883	-	1,792	-	-	(0)	-	-	14,278	(15)	-	-	-
<b>Total</b>	-	<b>15,576</b>	<b>131</b>	<b>59,479</b>	<b>430</b>	<b>4,889</b>	<b>922</b>	<b>19,651</b>	<b>55,221</b>	<b>2,74,110</b>	<b>14,352</b>	<b>225</b>	<b>2,654</b>	<b>1,285</b>

(₹ '000)

Particulars	Current Year													Life Money Market Fund 2
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund -1	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest Nav Guarantee Fund 1	Life Highest Nav Advantage Fund 1	Life Highest Nav Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	
<b>SFIN</b>	ULIF0809/04/07LGRW TPLS01121	ULIF04301/01/10LGRW TPLS02121	ULIF03616/12/08LGUA BOND01121	ULIF00728/02/07LHGR OWT01121	ULIF05511/01/10LHGR OWT02121	ULIF05612/02/10LHNA VGUA01121	ULIF05803/09/10LHNA VADV01121	ULIF05901/06/11LHNA VADV02121	ULIF02710/06/08LINR AST01121	ULIF04401/01/10LINR AST02121	ULIF02810/06/08LMID CAPF01121	ULIF04501/01/10LMID APF02121	ULIF02910/06/08LMON MRKT01121	ULIF03919/03/09LMON MRKT02121
Policy Administration charge	1,065	34	-	2,134	33	9,653	7,218	837	3,065	410	1,773	1,193	3,215	31
Surrender charge	-	-	-	-	-	(50)	-	-	(0)	-	-	-	-	-
Switching charge	1	-	-	0	-	-	-	-	1	-	1	-	2	-
Mortality charge	455	7	-	54	1	4,509	22,285	2,546	1,998	1,075	962	2,909	27,301	204
Rider Premium charge	-	-	-	-	-	-	-	-	40	28	41	93	2,886	-
Partial withdrawal charge	-	-	-	-	-	-	2	-	-	0	-	-	2	-
Sum Assured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	462	10	-	877	14	3,079	5,729	669	1,086	321	625	913	10,799	40
Miscellaneous charge##	-	-	-	-	-	-	-	-	(2)	-	-	(5)	2,768	-
<b>Total</b>	<b>1,982</b>	<b>51</b>	-	<b>3,065</b>	<b>48</b>	<b>17,192</b>	<b>35,234</b>	<b>4,052</b>	<b>6,190</b>	<b>1,832</b>	<b>3,402</b>	<b>5,104</b>	<b>46,972</b>	<b>275</b>

(₹ '000)



(₹ '000)

Particulars	Current Year													
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gilt Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3
<b>SFIN</b>	ULF06301/02/08HCOR BOND0121	ULF06001/02/08HENE RGYF0121	ULF01201/02/08HEQ UTYF0121	ULF05411/01/10HEQU ITYF02121	ULF01301/02/08HGIL TFUN0121	ULF01401/02/08HGR WTPLS0121	ULF06101/02/08HINF RAST0121	ULF06201/02/08HMID CAPF0121	ULF01501/02/08HMO NMRKT0121	ULF01601/02/08HPU EQUY0121	ULF01701/02/08HSR GRWT0121	ULGF00110/10/03GBALA NCE0121	ULGF00210/10/03GBALA NCE02121	ULGF01718/05/09GBAL ANCE03121
Policy Administration charge	44	10	929	72	39	144	10	13	21	20	103	-	15	-
Surrender charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	103	24	2,024	246	83	404	23	39	46	52	169	-	742	-
Rider Premium charge	-	0	-	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sum Assured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	35	8	682	66	29	125	8	11	17	16	68	-	51	-
Miscellaneous charge##	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>183</b>	<b>43</b>	<b>3,635</b>	<b>383</b>	<b>151</b>	<b>673</b>	<b>41</b>	<b>63</b>	<b>85</b>	<b>88</b>	<b>340</b>	<b>-</b>	<b>808</b>	<b>-</b>

(₹ '000)

Particulars	Current Year													
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1	Group Equity Fund 2	Group Equity Fund 3	Group Equity Fund 4	Group Gilt Fund 1	Group Gilt Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
<b>SFIN</b>	ULGF02105/06/13GBAL ANCE04121	ULGF00431/01/07GCAP SEC0121	ULGF00524/10/07GCOR BOND0121	ULGF01213/10/08GCOR BOND02121	ULGF02305/06/13GCOR BOND03121	ULGF01428/11/08GENER GYF0121	ULGF00724/10/07GEQU TYF0121	ULGF01328/11/08GEQU TYF02121	ULGF01808/06/09GEQU ITYF03121	ULGF02205/06/13GEQU TYF04121	ULGF00824/10/07GGILT UN0121	ULGF01610/12/08GGILT FUND02121	ULGF000310/10/03GGRO WTHF0121	ULGF01908/06/09GINFR ASF0121
Policy Administration charge	-	-	-	18	-	2	-	-	52	-	-	2	-	6
Surrender charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	6,339	-	-	578	5,818	15	-	1,014	1,162	-	-	1	-	25
Rider Premium charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sum Assured Charge	-	-	-	110	1,337	3	-	-	123	280	-	1	-	5
Service tax/GST	1,197	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge##	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>7,536</b>	<b>-</b>	<b>-</b>	<b>706</b>	<b>7,154</b>	<b>20</b>	<b>-</b>	<b>-</b>	<b>1,188</b>	<b>1,441</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>37</b>



Particulars	Previous Year													
	Life Growth Plus Fund 1	Life Growth Plus Fund 2	Life Guaranteed Bond Fund - 1**	Life High Growth Fund 1	Life High Growth Fund 2	Life Highest Nav Guarantee Fund 1	Life Highest Nav Advantage Fund 1	Life Highest Nav Advantage Fund 2	Life Infrastructure Fund 1	Life Infrastructure Fund 2	Life Midcap Fund 1	Life Midcap Fund 2	Life Money Market Fund 1	Life Money Market Fund 2
<b>SPIN</b>	ULIF0809/ 04/07LGRW TPLS0121	ULIF0430/ 01/10LGRW TPLS02121	ULIF0361/ 12/08LJUA BOND0121	ULIF00728/ 02/07LHGR OWT0121	ULIF0551/ 01/10LHGR OWT02121	ULIF05612/ 02/10LHNA VGAJA0121	ULIF05803/ 09/10LHNA VADV0121	ULIF05901/ 06/11LHNA VADV02121	ULIF02710/ 06/08LINFR AST0121	ULIF04401/ 01/10LINFR AST02121	ULIF02810/ 06/08LMID CAPF0121	ULIF04501/ 01/10LMDC APF02121	ULIF02910/ 06/08LMON MRKT0121	ULIF03919/ 03/09LMON MRKT02121
Policy Administration charge	1,719	42	-	4,170	45	12,346	10,567	2,311	3,469	1,159	2,175	1,657	8,007	40
Surrender charge	-	-	-	-	-	(19)	-	-	1	(0)	0	(1)	(0)	-
Switching charge	2	-	-	1	-	-	-	-	0	-	2	-	-	-
Mortality charge	651	20	-	124	(13)	7,747	30,708	4,275	2,535	1,525	1,248	4,434	11,191	230
Rider Premium charge	-	-	-	-	-	-	-	-	-	-	-	-	23,135	-
Partial withdrawal charge	-	-	-	-	-	-	3	1	-	0	1	-	1	-
Sum Assured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge##	-	-	-	-	-	-	(7)	(5)	-	6	-	12	4,753	-
<b>Total</b>	<b>2,372</b>	<b>62</b>	<b>-</b>	<b>4,295</b>	<b>32</b>	<b>20,075</b>	<b>41,271</b>	<b>6,582</b>	<b>6,006</b>	<b>2,690</b>	<b>3,425</b>	<b>6,103</b>	<b>47,086</b>	<b>270</b>

(₹ '000)

Particulars	Previous Year													
	Life Pure Debt Fund 1	Life Pure Equity Fund 1	Life Pure Equity Fund 2	Life Super Growth Fund 1	Life Super Growth Fund 2	Reliance Assured Maturity Debt Fund	Pension Balanced Fund 1	Pension Balanced Fund 2	Pension Capital Secure Fund 1	Pension Corporate Bond Fund 1	Pension Energy Fund 1**	Pension Energy Fund 2	Pension Equity Fund 1	Pension Equity Fund 2
<b>SPIN</b>	ULIF00909/ 04/07LPR DEB10121	ULIF03010/ 06/08LPUE GUTY0121	ULIF04601/ 01/10LPUEQ UTY02121	ULIF01009/ 04/07LSPR GRWT0121	ULIF04701/ 01/10LSPRG RWT02121	ULIF06720/ 12/11LASUR MDEBT121	ULIF03104/ 12/08PBAL ANCE0121	ULIF04801/ 01/10PBALA NCE02121	ULIF00501/ 11/06PCAPT SEC0121	ULIF01901/ 03/08PCOR BOND0121	ULIF02001/ 03/08PENR GYF0121	ULIF06501/ 01/10PENR GYF02121	ULIF00601/ 11/06PEQUI TYF0121	ULIF03204/ 12/08PEQU ITYF02121
Policy Administration charge	313	4,929	2,846	1,421	62	7,894	-	81	-	86	101	1,031	-	1,375
Surrender charge	-	(0)	-	(1)	-	-	-	(2)	-	-	-	-	-	(2)
Switching charge	-	1	-	-	-	-	5	-	2	-	1	1	102	9
Mortality charge	-	1,008	24,642	354	19	1	170	27	41	-	1	84	451	1,313
Rider Premium charge	-	-	-	-	-	-	117	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	1	-	-	-	-	-	-	-	-	-	-	-
Sum Assured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge##	-	-	3,035	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>313</b>	<b>5,937</b>	<b>30,523</b>	<b>1,774</b>	<b>81</b>	<b>7,895</b>	<b>293</b>	<b>106</b>	<b>43</b>	<b>86</b>	<b>102</b>	<b>1,116</b>	<b>553</b>	<b>2,694</b>

# Breakup of Other Expenses Under ULIP

as at 31<sup>st</sup> March, 2018

Schedule: F-5  
Other Expenses\*\*\*

(₹ '000)

Particulars	Previous Year													
	Pension Equity Fund 3	Pension Gift Fund 1	Pension Growth Fund 1	Pension Growth Fund 2	Pension Guaranteed Bond Fund - 1**	Pension Infrastructure Fund 1**	Pension Infrastructure Fund 2	Pension Midcap Fund 1**	Pension Midcap Fund 2**	Pension Money Market Fund 1**	Pension Money Market Fund 2	Pension Pure Equity Fund 1**	Pension Pure Equity Fund 2	Health Balanced Fund 1**
<b>SFIN</b>	ULIF04901/ 01/10PEQU ITYF03121	ULIF06401/ 03/08PGILT FUND1121	ULIF03304/ 12/08PGRO WTFH0121	ULIF05001/ 01/10PGRO WTFH02121	ULIF03716/ 12/08PGUA BOND0121	ULIF02101/ 03/08PINF RAST0121	ULIF06601/ 01/10PINFR AST02121	ULIF02201/ 03/08PMID CAPF0121	ULIF05101/ 01/10PMID CAPF02121	ULIF03404/ 12/08PMON MRKT0121	ULIF05201/ 01/10PMON MRKT02121	ULIF03504/ 12/08PPUE QUTY0121	ULIF05501/ 01/10PPUE QUTY02121	ULIF01801/ 02/08HBAL ANCE0121
Policy Administration charge	1,694	203	-	135	-	152	1,322	57	726	146	136	175	-	
Surrender charge	6	-	-	(1)	-	-	-	-	-	-	-	-	-	
Switching charge	-	-	1	-	-	1	1	1	1	-	-	-	1	
Mortality charge	462	-	213	51	-	8	64	1	109	3	168	183	-	
Rider Premium charge	-	-	-	-	-	-	-	-	-	-	-	-	-	
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sum Assured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	
Service tax/GST	-	-	-	-	-	-	-	-	-	-	-	-	-	
Miscellaneous charge##	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>2,162</b>	<b>203</b>	<b>214</b>	<b>186</b>	<b>161</b>	<b>1,387</b>	<b>58</b>	<b>835</b>	<b>3</b>	<b>314</b>	<b>136</b>	<b>359</b>	<b>-</b>	

(₹ '000)

Particulars	Previous Year													
	Health Corporate Bond Fund 1	Health Energy Fund 1	Health Equity Fund 1	Health Equity Fund 2	Health Gift Fund 1	Health Growth Plus Fund 1	Health Infrastructure Fund 1	Health Midcap Fund 1	Health Money Market Fund 1	Health Pure Equity Fund 1	Health Super Growth Fund 1	Group Balanced Fund 1	Group Balanced Fund 2	Group Balanced Fund 3**
<b>SFIN</b>	ULIF06301/ 02/08HCOR BOND0121	ULIF06001/ 02/08HENE RGYF0121	ULIF01201/ 02/08HEQ JITYF0121	ULIF05411/ 01/10HEQU ITYF02121	ULIF01301/ 02/08HGIL TFUN0121	ULIF01401/ 02/08HGR WTPLS0121	ULIF06101/ 02/08HINF RAST0121	ULIF06201/ 02/08HMID CAPF0121	ULIF01501/ 02/08HMO NMRT0121	ULIF01601/ 02/08HPU EQUY0121	ULIF01701/ 02/08HSPP GRWT0121	ULGF00110/ 10/03GBALA NCE0121	ULGF00210/ 10/03GBALA NCE0121	ULGF01718/ 05/09GBAL ANCE03121
Policy Administration charge	181	13	1,108	95	50	167	12	15	26	23	117	-	14	-
Surrender charge	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	130	33	2,588	354	103	488	30	49	64	69	210	-	753	-
Rider Premium charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sum Assured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge##	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>310</b>	<b>46</b>	<b>3,696</b>	<b>449</b>	<b>153</b>	<b>655</b>	<b>42</b>	<b>64</b>	<b>90</b>	<b>92</b>	<b>327</b>	<b>-</b>	<b>767</b>	<b>-</b>

(₹ '000)

Particulars	Previous Year													
	Group Balanced Fund 4	Group Capital Secure Fund 1	Group Corporate Bond Fund 1**	Group Corporate Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 1**	Group Equity Fund 2**	Group Equity Fund 3	Group Equity Fund 4*	Group Gift Fund 1**	Group Gift Fund 2	Group Growth Fund 1	Group Infrastructure Fund 1
SFIN	ULGF02105/ 06/13GBAL ANCE04121	ULGF00431/ 01/07GCAP1 SEC01121	ULGF00524/ 10/07GCBOR BOND01121	ULGF01213/ 10/08GCBOR BOND02121	ULGF02305/ 06/13GCBOR BOND03121	ULGF01428/ 11/08GENER GYF01121	ULGF00724/ 10/07GEQU1 TYF01121	ULGF01328/ 11/08GEQU1 TYF02121	ULGF01808/ 06/09GEQU ITYF03121	ULGF02205/ 06/13GEQU1 TYF04121	ULGF00824/ 10/07GGILT FUN01121	ULGF01610/ 12/08GGILT FUN02121	ULGF00310/ 10/03GGRO WTFH01121	ULGF01908/ 06/09GINFR ASF01121
Policy Administration charge	-	-	18	-	-	3	-	1	52	-	-	2	-	7
Surrender charge	7	-	-	-	36	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	5	-	-	1	-	-	-	-	-	-
Mortality charge	6,188	-	422	-	4,525	14	-	-	534	-	2	-	-	24
Rider Premium charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sum Assured Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax/GST	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge##	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>6,195</b>	<b>-</b>	<b>440</b>	<b>4,566</b>	<b>17</b>	<b>1</b>	<b>586</b>	<b>599</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31</b>	

(₹ '000)

Particulars	Previous Year										Total
	Group Midcap Fund 1	Group Money Market Fund 1**	Group Money Market Fund 2	Group Pure Debt Fund 1**	Group Pure Debt Fund 2**	Group Pure Equity Fund 1	Pension Discontinued Policy Fund	Pension Smart Fund 1	Make In India Fund *	Total	
SFIN	ULGF02008/06/09 GMIDCAPF01121	ULGF00624/10/07 GMONMRKT01121	ULGF00930/09/08 GMONMRKT02121	ULGF01030/09/08 GPUREDB01121	ULGF01130/09/08 GPURDEB02121	ULGF01528/11/08 GPUREEQ01121	ULIF07029/08/13 PDISPOLF01121	ULIF06810/09/12 PSMARTFU01121	ULIF06924/03/15 LMAKEINDIA121		
Policy Administration charge	7	-	2	-	-	21	-	620	2,482	1,75,944	
Surrender charge	-	-	-	-	-	-	-	-	-	1,891	
Switching charge	-	-	-	-	-	-	-	-	-	200	
Mortality charge	10	-	2,602	-	-	28	-	159	3,133	4,10,287	
Rider Premium charge	-	-	-	-	-	-	-	-	-	27,824	
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	28	
Sum Assured Charge	-	-	-	-	-	-	-	-	-	-	
Service tax/GST	-	-	-	-	-	-	-	-	-	-	
Miscellaneous charge##	-	-	-	-	-	-	-	2,541	24	33,388	
<b>Total</b>	<b>17</b>	<b>-</b>	<b>2,604</b>	<b>-</b>	<b>49</b>	<b>3,320</b>	<b>5,639</b>	<b>24</b>	<b>6,49,562</b>		

\*\* Schemes have become dormant.

\*\*\*Any expense which is 1% of the total expenses incurred should be disclosed as a separate line item.

## Discontinuance charge







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