



REVENUE ACCOUNT FOR THE FOR THE QUARTER ENDED ON ENDED ON 31ST DECEMBER, 2022  
 Policyholders' Account (Technical Account)

(₹ in lakhs)

PARTICULARS	Schedule Ref. Form No.	LINKED BUSINESS				NON-LINKED BUSINESS									GRAND TOTAL				
		INDIVIDUAL LIFE	INDIVIDUAL PENSION	GROUP	TOTAL	PARTICIPATING			NON-PARTICIPATING										
						INDIVIDUAL LIFE	INDIVIDUAL PENSION	TOTAL	INDIVIDUAL LIFE	INDIVIDUAL VARIABLE	INDIVIDUAL ANNUITY	INDIVIDUAL HEALTH	GROUP LIFE	GROUP VARIABLE		TOTAL			
Premiums earned – net																			
(a) Premium	L-4	23,052	617	1,106	24,774	23,000	215	23,215	77,336	312	458	99	762	215	79,183	1,27,172			
(b) Reinsurance ceded		(133)	(1)	(0)	(135)	(53)	(0)	(53)	(576)	(0)	-	(20)	(316)	-	(913)	(1,101)			
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Income from Investments																			
(a) Interest, Dividends & Rent – Gross		1,984	175	586	2,745	10,313	121	10,433	25,842	578	288	15	57	159	26,938	40,116			
(b) Profit on sale/redemption of investments		14,533	738	150	15,422	901	-	901	354	0	-	1	-	355	16,677				
(c) (Loss on sale/ redemption of investments)		(2,608)	(89)	(178)	(2,874)	(446)	-	(446)	(882)	(8)	(0)	(1)	(1)	(892)	(4,212)				
(d) Transfer/Gain on revaluation/change in fair value*		11,763	189	510	12,463	-	-	-	(35)	-	-	-	-	(35)	12,427				
(e) Amortisation of Premium / Discount on investments		1,555	77	79	1,711	134	3	137	844	(40)	7	0	1	(25)	787	2,635			
Other Income (to be specified)		1	0	-	1	273	1	274	326	1	0	0	-	328	603				
Contribution from Shareholders' A/c																			
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-				
<b>TOTAL (A)</b>		<b>50,147</b>	<b>1,707</b>	<b>2,253</b>	<b>54,106</b>	<b>34,122</b>	<b>339</b>	<b>34,461</b>	<b>1,03,209</b>	<b>844</b>	<b>753</b>	<b>94</b>	<b>502</b>	<b>348</b>	<b>1,05,750</b>	<b>1,94,317</b>			
Commission	L-5	333	13	-	346	548	2	551	3,167	1	3	2	0	-	3,173	4,070			
Operating Expenses related to Insurance Business	L-6	4,902	159	63	5,123	2,827	5	2,832	21,077	26	56	43	126	14	21,343	29,298			
Provision for doubtful debts		(4)	(0)	1	(4)	(2)	-	(2)	(18)	(0)	(0)	0	0	0	(17)	(22)			
Bad debts written off		8	0	-	8	2	-	2	30	(0)	0	0	-	-	30	40			
Investment written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Provision for Tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Provisions (other than taxation)																			
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b) For others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Goods and Services Tax on ULIP Charges		785	26	16	828	-	-	-	3	27	-	-	-	3	860				
<b>TOTAL (B)</b>		<b>6,024</b>	<b>198</b>	<b>80</b>	<b>6,301</b>	<b>3,376</b>	<b>7</b>	<b>3,384</b>	<b>24,260</b>	<b>54</b>	<b>59</b>	<b>45</b>	<b>127</b>	<b>17</b>	<b>24,562</b>	<b>34,247</b>			
Benefits Paid (Net)	L-7	22,190	2,129	2,051	26,370	19,870	49	19,919	17,130	360	309	58	262	55	18,174	64,462			
Interim Bonuses Paid		-	-	-	-	8	0	8	-	-	-	-	-	-	-	8			
Change in valuation of liability in respect of life policies																			
(a) Gross**		190	42	(38)	194	10,865	248	11,113	61,109	362	398	(31)	343	263	62,444	73,751			
(b) Amount ceded in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(d) Fund Reserve for Linked Policies		15,613	(633)	94	15,074	-	-	-	-	-	-	-	-	-	15,074				
(e) Fund for Discontinued Policies		7,495	27	-	7,522	-	-	-	-	-	-	-	-	-	7,522				
<b>TOTAL (C)</b>		<b>45,488</b>	<b>1,565</b>	<b>2,107</b>	<b>49,160</b>	<b>30,743</b>	<b>297</b>	<b>31,040</b>	<b>78,239</b>	<b>722</b>	<b>706</b>	<b>28</b>	<b>605</b>	<b>318</b>	<b>80,617</b>	<b>1,60,818</b>			
<b>SURPLUS/ (DEFICIT) (D) = (A)-(B)-(C)</b>		<b>(1,365)</b>	<b>(56)</b>	<b>66</b>	<b>(1,355)</b>	<b>2</b>	<b>35</b>	<b>37</b>	<b>710</b>	<b>68</b>	<b>(13)</b>	<b>21</b>	<b>(229)</b>	<b>13</b>	<b>571</b>	<b>(747)</b>			
Provision for Taxation																			
(a) Current tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b) Deferred tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
<b>SURPLUS/ (DEFICIT) after Tax</b>		<b>(1,365)</b>	<b>(56)</b>	<b>66</b>	<b>(1,355)</b>	<b>2</b>	<b>35</b>	<b>37</b>	<b>710</b>	<b>68</b>	<b>(13)</b>	<b>21</b>	<b>(229)</b>	<b>13</b>	<b>571</b>	<b>(747)</b>			
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
<b>AMOUNT AVAILABLE FOR APPROPRIATION</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>-</b>			
<b>APPROPRIATIONS</b>																			
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Balance being Funds for Future Appropriations		-	-	-	-	2	35	37	-	-	-	-	-	-	-	37			
Surplus/(Deficit) arising in Non-Participating Business to be recognised as Profit/(Loss) in the Profit & Loss Account transferred to Balance Sheet		(1,365)	(56)	66	(1,355)	0	0	0	710	68	(13)	21	(229)	13	571	(784)			
<b>TOTAL</b>		<b>(1,365)</b>	<b>(56)</b>	<b>66</b>	<b>(1,355)</b>	<b>2</b>	<b>35</b>	<b>37</b>	<b>710</b>	<b>68</b>	<b>(13)</b>	<b>21</b>	<b>(229)</b>	<b>13</b>	<b>571</b>	<b>(747)</b>			
<b>Details of surplus</b>																			
(a) Interim and Terminal bonuses paid		-	-	-	-	8	0	8	-	-	-	-	-	-	-	8			
(b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(c) Surplus/(Deficit) shown in the Revenue Account		(1,365)	(56)	66	(1,355)	2	35	37	710	68	(13)	21	(229)	13	571	(747)			
<b>Total Surplus</b>		<b>(1,365)</b>	<b>(56)</b>	<b>66</b>	<b>(1,355)</b>	<b>10</b>	<b>35</b>	<b>45</b>	<b>710</b>	<b>68</b>	<b>(13)</b>	<b>21</b>	<b>(229)</b>	<b>13</b>	<b>571</b>	<b>(739)</b>			
Funds for future appropriations																			
Opening balance as at 1st October 2022		-	-	-	-	39,963	1,454	41,417	-	-	-	-	-	-	-	41,417			
Add: Current period appropriations		-	-	-	-	2	35	37	-	-	-	-	-	-	37				
<b>Balance carried forward to Balance Sheet</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,966</b>	<b>1,488</b>	<b>41,454</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41,454</b>				

Notes:  
 \*Represents the deemed realised gain as per norms specified by the Authority  
 \*\* Represents Mathematical Reserves after allocation of bonus

REVENUE ACCOUNT FOR THE PERIOD ENDED ON 31ST DECEMBER, 2023  
Policyholders' Account (Technical Account)

(₹ in lakhs)

PARTICULARS	Schedule Ref. Form No.	LINKED BUSINESS				NON-LINKED BUSINESS										GRAND TOTAL			
						PARTICIPATING			NON-PARTICIPATING										
		INDIVIDUAL LIFE	INDIVIDUAL PENSION	GROUP	TOTAL	INDIVIDUAL LIFE	INDIVIDUAL PENSION	TOTAL	INDIVIDUAL LIFE	INDIVIDUAL VARIABLE	INDIVIDUAL ANNUITY	INDIVIDUAL HEALTH	GROUP LIFE	GROUP VARIABLE	TOTAL				
Premiums earned – net																			
(a) Premium	L-4	65,198	1,661	3,413	70,272	63,579	356	63,935	2,31,832	1,448	1,935	236	1,176	1,332	2,37,959	3,72,166			
(b) Reinsurance ceded		(398)	(4)	(2)	(403)	(191)	(0)	(191)	(1,828)	(0)	-	(51)	(410)	(0)	(2,290)	(2,884)			
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Income from Investments																			
(a) Interest, Dividends & Rent – Gross		8,932	592	1,848	11,372	32,970	405	33,375	88,624	1,832	955	40	119	542	92,112	1,36,858			
(b) Profit on sale/redemption of investments		64,970	2,849	948	68,768	5,497	-	5,497	3,650	0	-	2	5	-	3,657	77,922			
(c) Loss on sale/ redemption of investments		(5,789)	(208)	(463)	(6,460)	(228)	-	(228)	(1,494)	(4)	-	(1)	(2)	(0)	(1,501)	(8,189)			
(d) Transfer/Gain on revaluation/change in fair value*		66,856	930	1,721	69,507	-	-	-	(389)	-	-	-	-	-	(389)	69,118			
(e) Amortisation of Premium / Discount on investments		5,953	228	347	6,528	242	5	247	2,685	(120)	18	0	1	(24)	2,561	9,336			
Other Income		16	1	-	17	888	1	889	1,123	5	0	1	-	-	1,129	2,035			
Contribution from Shareholders' A/c																			
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b) Others		74	198	12	284	-	-	-	-	-	88	-	-	-	88	372			
<b>TOTAL (A)</b>		<b>2,05,814</b>	<b>6,248</b>	<b>7,823</b>	<b>2,19,885</b>	<b>1,02,757</b>	<b>767</b>	<b>1,03,524</b>	<b>3,24,205</b>	<b>3,160</b>	<b>2,995</b>	<b>227</b>	<b>889</b>	<b>1,850</b>	<b>3,33,326</b>	<b>6,56,735</b>			
Commission	L-5	867	37	-	905	1,775	3	1,778	9,329	5	12	4	0	-	9,351	12,033			
Operating Expenses related to Insurance Business	L-6	16,673	610	262	17,545	10,662	12	10,674	70,263	109	249	79	235	82	71,017	99,236			
Provision for doubtful debts		25	1	(0)	26	15	0	15	90	0	0	0	(0)	(0)	90	131			
Bad debts written off		14	1	-	15	5	-	5	77	0	0	0	-	-	77	97			
Investment written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Provision for Tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b) For others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Goods and Services Tax on Charges		2,274	69	51	2,394	-	-	-	8	86	-	-	0	8	102	2,496			
<b>TOTAL (B)</b>		<b>19,854</b>	<b>718</b>	<b>313</b>	<b>20,884</b>	<b>12,457</b>	<b>15</b>	<b>12,472</b>	<b>79,768</b>	<b>200</b>	<b>262</b>	<b>84</b>	<b>235</b>	<b>89</b>	<b>80,638</b>	<b>1,13,993</b>			
Benefits Paid (Net)	L-7	96,349	5,195	4,900	1,06,444	61,596	139	61,734	49,711	1,109	947	150	601	269	52,788	2,20,966			
Interim Bonuses Paid		-	-	-	-	29	1	31	-	-	-	-	-	-	31	-			
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(a) Gross**		40	(15)	23	49	26,942	514	27,456	1,89,178	1,582	1,845	(100)	122	1,479	1,94,106	2,21,610			
(b) Amount ceded in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(d) Fund Reserve for Linked Policies		92,630	222	2,574	95,426	-	-	-	-	-	-	-	-	-	-	95,426			
(e) Fund for Discontinued Policies		2,466	183	-	2,649	-	-	-	-	-	-	-	-	-	-	2,649			
<b>TOTAL (C)</b>		<b>1,91,486</b>	<b>5,585</b>	<b>7,497</b>	<b>2,04,567</b>	<b>88,567</b>	<b>654</b>	<b>89,221</b>	<b>2,38,889</b>	<b>2,691</b>	<b>2,793</b>	<b>50</b>	<b>722</b>	<b>1,749</b>	<b>2,46,894</b>	<b>5,40,682</b>			
<b>SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)</b>		<b>(5,526)</b>	<b>(55)</b>	<b>14</b>	<b>(5,567)</b>	<b>2,385</b>	<b>98</b>	<b>2,484</b>	<b>5,549</b>	<b>270</b>	<b>(60)</b>	<b>93</b>	<b>(69)</b>	<b>12</b>	<b>5,795</b>	<b>2,711</b>			
Provision for Taxation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(a) Current tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b) Deferred tax credit/(charge)		-	-	-	-	652	-	652	-	-	-	-	-	-	652	-			
<b>SURPLUS/ (DEFICIT) after Tax</b>		<b>(5,526)</b>	<b>(55)</b>	<b>14</b>	<b>(5,567)</b>	<b>2,385</b>	<b>98</b>	<b>2,484</b>	<b>5,549</b>	<b>270</b>	<b>(60)</b>	<b>93</b>	<b>(69)</b>	<b>12</b>	<b>5,795</b>	<b>2,711</b>			
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>																			
<b>APPROPRIATIONS</b>																			
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Balance being Funds for Future Appropriations		-	-	-	-	2,385	98	2,484	-	-	-	-	-	-	-	2,484			
Surplus/(Deficit) arising in Non-Participating Business to be recognised as Profit/(Loss) in the Profit & Loss Account transferred to Condensed Balance Sheet		(5,526)	(55)	14	(5,567)	(0)	-	(0)	5,549	270	(60)	93	(69)	12	5,795	228			
<b>TOTAL</b>		<b>(5,526)</b>	<b>(55)</b>	<b>14</b>	<b>(5,567)</b>	<b>2,385</b>	<b>98</b>	<b>2,484</b>	<b>5,549</b>	<b>270</b>	<b>(60)</b>	<b>93</b>	<b>(69)</b>	<b>12</b>	<b>5,795</b>	<b>2,711</b>			
<b>Details of surplus</b>																			
(a) Interim and Terminal bonuses paid		-	-	-	-	29	1	31	-	-	-	-	-	-	-	31			
(b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(c) Surplus/(Deficit) shown in the Revenue Account		(5,526)	(55)	14	(5,567)	2,385	98	2,484	5,549	270	(60)	93	(69)	12	5,795	2,711			
<b>Total Surplus</b>		<b>(5,526)</b>	<b>(55)</b>	<b>14</b>	<b>(5,567)</b>	<b>2,414</b>	<b>100</b>	<b>2,514</b>	<b>5,549</b>	<b>270</b>	<b>(60)</b>	<b>93</b>	<b>(69)</b>	<b>12</b>	<b>5,795</b>	<b>2,742</b>			
Funds for future appropriations		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Opening balance as at 1 April 2023		-	-	-	-	39,108	1,558	40,666	-	-	-	-	-	-	-	40,666			
Add: Current period appropriations		-	-	-	-	2,385	98	2,484	-	-	-	-	-	-	-	2,484			
<b>Balance carried forward to Balance Sheet</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41,493</b>	<b>1,656</b>	<b>43,150</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43,150</b>			

Notes:  
\*Represents the deemed realised gain as per norms specified by the Authority  
\*\* Represents Mathematical Reserves after allocation of bonus

REVENUE ACCOUNT FOR THE PERIOD ENDED ON 31ST DECEMBER, 2022  
 Policyholders' Account (Technical Account)

(₹ in lakhs)

PARTICULARS	Schedule Ref. Form No.	LINKED BUSINESS				NON-LINKED BUSINESS										GRAND TOTAL			
						PARTICIPATING			NON-PARTICIPATING										
		INDIVIDUAL LIFE	INDIVIDUAL PENSION	GROUP	TOTAL	INDIVIDUAL LIFE	INDIVIDUAL PENSION	TOTAL	INDIVIDUAL LIFE	INDIVIDUAL VARIABLE	INDIVIDUAL ANNUITY	INDIVIDUAL HEALTH	GROUP LIFE	GROUP VARIABLE	TOTAL				
Premiums earned – net																			
(a) Premium	L-4	63,715	1,581	5,595	70,891	63,487	534	64,020	2,05,269	1,482	1,552	297	1,310	334	2,10,245	3,45,156			
(b) Reinsurance ceded		(415)	(4)	(1)	(420)	(172)	(0)	(172)	(1,504)	(0)	-	(62)	(373)	(0)	(1,940)	(2,532)			
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Income from Investments																			
(a) Interest, Dividends & Rent – Gross		8,400	625	1,782	10,807	30,795	349	31,144	75,177	1,711	836	46	171	471	78,412	1,20,363			
(b) Profit on sale/redemption of investments		31,500	1,715	532	33,747	6,927	-	6,927	4,555	26	-	3	11	-	4,595	45,268			
(c) (Loss on sale/ redemption of investments)		(10,896)	(559)	(1,145)	(12,600)	(1,374)	-	(1,374)	(2,396)	(18)	-	(1)	(3)	(7)	(2,424)	(16,398)			
(d) Transfer/Gain on revaluation/change in fair value*		(4,960)	(843)	73	(5,729)	-	-	-	(35)	-	-	-	-	-	(35)	(5,764)			
(e) Amortisation of Premium / Discount on investments		3,545	186	206	3,937	251	5	256	1,733	(135)	12	0	1	(89)	1,521	5,715			
Other Income (to be specified)		16	0	-	16	795	3	798	925	3	0	1	-	-	929	1,744			
Contribution from Shareholders' A/c																			
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b) Others		134	-	28	162	-	-	-	-	2	81	42	-	-	125	287			
<b>TOTAL (A)</b>		<b>91,038</b>	<b>2,701</b>	<b>7,071</b>	<b>1,00,810</b>	<b>1,00,710</b>	<b>890</b>	<b>1,01,600</b>	<b>2,83,723</b>	<b>3,072</b>	<b>2,481</b>	<b>326</b>	<b>1,117</b>	<b>709</b>	<b>2,91,428</b>	<b>4,93,838</b>			
Commission	L-5	867	29	-	896	1,772	6	1,778	8,862	5	13	9	0	-	8,889	11,563			
Operating Expenses related to Insurance Business	L-6	11,159	262	247	11,667	10,314	14	10,329	63,961	104	198	306	230	38	64,839	86,835			
Provision for doubtful debts		(9)	(0)	2	(8)	(4)	0	(4)	(56)	0	(0)	(0)	0	0	(56)	(67)			
Bad debts written off		18	0	0	19	10	-	10	103	0	0	0	0	-	104	132			
Investment written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Provision for Tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b) For others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Goods and Services Tax on ULIP Charges		2,280	74	49	2,403	-	-	-	9	85	-	-	-	8	102	2,505			
<b>TOTAL (B)</b>		<b>14,315</b>	<b>364</b>	<b>298</b>	<b>14,977</b>	<b>12,093</b>	<b>21</b>	<b>12,114</b>	<b>72,879</b>	<b>194</b>	<b>211</b>	<b>315</b>	<b>231</b>	<b>46</b>	<b>73,877</b>	<b>1,00,968</b>			
Benefits Paid (Net)	L-7	54,288	4,526	7,271	66,085	55,620	117	55,737	46,988	1,441	851	125	816	649	50,870	1,72,692			
Interim Bonuses Paid		-	-	-	-	31	0	31	-	-	-	-	-	-	-	31			
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(a) Gross **		579	20	20	618	30,920	656	31,577	1,61,617	1,120	1,468	(115)	(459)	(29)	1,63,602	1,95,798			
(b) Amount ceded in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(d) Fund Reserve for Linked Policies		3,009	(2,385)	(540)	85	-	-	-	-	-	-	-	-	-	-	85			
(e) Fund for Discontinued Policies		20,083	84	-	20,167	-	-	-	-	-	-	-	-	-	-	20,167			
<b>TOTAL (C)</b>		<b>77,960</b>	<b>2,245</b>	<b>6,751</b>	<b>86,956</b>	<b>86,571</b>	<b>774</b>	<b>87,344</b>	<b>2,08,604</b>	<b>2,561</b>	<b>2,319</b>	<b>11</b>	<b>358</b>	<b>620</b>	<b>2,14,473</b>	<b>3,88,773</b>			
<b>SURPLUS/(DEFICIT) (D) = (A)-(B)-(C)</b>		<b>(1,237)</b>	<b>91</b>	<b>22</b>	<b>(1,123)</b>	<b>2,046</b>	<b>96</b>	<b>2,142</b>	<b>2,239</b>	<b>317</b>	<b>(49)</b>	<b>(0)</b>	<b>528</b>	<b>43</b>	<b>3,078</b>	<b>4,097</b>			
Provision for Taxation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(a) Current tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b) Deferred tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
<b>SURPLUS/(DEFICIT) after Tax</b>		<b>(1,237)</b>	<b>91</b>	<b>22</b>	<b>(1,123)</b>	<b>2,046</b>	<b>96</b>	<b>2,142</b>	<b>2,239</b>	<b>317</b>	<b>(49)</b>	<b>(0)</b>	<b>528</b>	<b>43</b>	<b>3,078</b>	<b>4,097</b>			
Amount transferred from Shareholders' Account (Non-technical Account)																			
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>																			
<b>APPROPRIATIONS</b>																			
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Balance being Funds for Future Appropriations		-	-	-	-	2,046	96	2,142	-	-	-	-	-	-	-	2,142			
Surplus/(Deficit) arising in Non-Participating Business to be recognised as Profit/(Loss) in the Profit & Loss Account transferred to Condensed Balance Sheet		(1,237)	91	22	(1,123)	0	0	0	2,239	317	(49)	(0)	528	43	3,078	1,955			
<b>TOTAL</b>		<b>(1,237)</b>	<b>91</b>	<b>22</b>	<b>(1,123)</b>	<b>2,046</b>	<b>96</b>	<b>2,142</b>	<b>2,239</b>	<b>317</b>	<b>(49)</b>	<b>(0)</b>	<b>528</b>	<b>43</b>	<b>3,078</b>	<b>4,097</b>			
<b>Details of surplus</b>																			
(a) Interim and Terminal bonuses paid		-	-	-	-	31	0	31	-	-	-	-	-	-	-	31			
(b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(c) Surplus/(Deficit) shown in the Revenue Account		(1,237)	91	22	(1,123)	2,046	96	2,142	2,239	317	(49)	(0)	528	43	3,078	4,097			
<b>Total Surplus</b>		<b>(1,237)</b>	<b>91</b>	<b>22</b>	<b>(1,123)</b>	<b>2,077</b>	<b>96</b>	<b>2,173</b>	<b>2,239</b>	<b>317</b>	<b>(49)</b>	<b>(0)</b>	<b>528</b>	<b>43</b>	<b>3,078</b>	<b>4,128</b>			
Funds for future appropriations																			
Opening balance as at 1 April 2022		-	-	-	-	37,920	1,393	39,313	-	-	-	-	-	-	-	39,313			
Add: Current period appropriations		-	-	-	-	2,046	96	2,142	-	-	-	-	-	-	-	2,142			
<b>Balance carried forward to Balance Sheet</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,966</b>	<b>1,488</b>	<b>41,454</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41,454</b>			

Notes:  
 \*Represents the deemed realised gain as per norms specified by the Authority  
 \*\* Represents Mathematical Reserves after allocation of bonus

FORM L-A-PL  
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED

Registration with IRDA : 121 dated 03 January 2002

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED ON 31ST DECEMBER, 2023  
Shareholders' Account (Non-technical Account)

Particulars	Schedule	(₹ in lakhs)			
		FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
		31ST DECEMBER, 2023	31ST DECEMBER, 2023	31ST DECEMBER, 2022	31ST DECEMBER, 2022
Amounts transferred from the Policyholders Account (Technical Account)		-	-	-	-
<b>Income From Investments</b>					
(a) Interest, Dividends & Rent – Gross		2,538	7,506	2,400	6,736
(b) Profit on sale / redemption of investments		577	1,545	536	1,456
(c) (Loss on sale / redemption of investments)		(10)	(14)	(40)	(124)
(d) Amortisation of premium / discount on investments		63	258	(28)	(15)
Other Income		-	-	-	-
<b>TOTAL (A)</b>		<b>3,168</b>	<b>9,295</b>	<b>2,869</b>	<b>8,053</b>
Expense other than those directly related to the insurance business	L-6	197	1,536	427	2,541
Contribution to Policyholders' A/c towards Excess Expenses of Management		-	-	-	-
Bad debts written off		-	-	-	-
Investments written off		-	-	-	-
Provisions (Other than taxation)		-	-	-	-
(a) For diminution in the value of investments (Net)		-	-	-	-
(b) Provision for doubtful debts		-	-	-	-
(c) Others		-	-	-	-
Contribution towards the remuneration of ED & CEO		122	1,018	99	147
Contributions to the Policyholders' Fund		-	372	-	287
<b>TOTAL (B)</b>		<b>319</b>	<b>2,926</b>	<b>526</b>	<b>2,975</b>
<b>Profit / (Loss) before tax</b>		<b>2,849</b>	<b>6,370</b>	<b>2,342</b>	<b>5,079</b>
Provision for Taxation		-	-	-	-
(a) Current tax credit/(charge)		-	-	-	-
(b) Deferred tax credit/(charge)		-	2,314	-	-
<b>Profit / (Loss) after tax</b>		<b>2,849</b>	<b>8,684</b>	<b>2,342</b>	<b>5,079</b>
<b>APPROPRIATIONS</b>					
(a) Balance at the beginning of the period		8,421	2,586	(5,449)	(8,185)
(b) Interim dividends paid during the period		-	-	-	-
(c) Proposed final dividend		-	-	-	-
(d) Dividend distribution tax		-	-	-	-
(e) Transfer to reserves / other accounts		-	-	-	-
<b>Profit / (Loss) carried forward to the Balance Sheet</b>		<b>11,269</b>	<b>11,269</b>	<b>(3,107)</b>	<b>(3,107)</b>

FORM L-3-A-BS  
**RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED**  
Registration with IRDA : 121 dated 03 January 2002

BALANCE SHEET AS AT 31ST DECEMBER, 2023

(₹ in lakhs)			
Particulars	Schedule	AS AT 31ST DECEMBER, 2023	AS AT 31ST DECEMBER, 2022
<b>SOURCES OF FUNDS</b>			
<b>Shareholders' Funds</b>			
Share Capital	L-8,L-9	1,19,632.35	1,19,632.35
Reserves And Surplus	L10	41,585.34	30,315.92
Credit / [Debit] Fair Value Change Account		4,417.51	2,984.37
<b>Sub-Total (A)</b>		<b>1,65,635.20</b>	<b>1,52,932.64</b>
Borrowings	L11	-	-
<b>Policyholders' Funds</b>			
Credit / [Debit] Fair Value Change Account		41,087.39	20,142.66
Policy Liabilities		24,21,542.58	21,02,590.55
Insurance Reserves		-	-
Provision For Linked Liabilities		7,06,389.01	6,31,142.91
Fund for Discontinued Policies			
(i) Discontinued on account of non payment of Premium		88,221.47	78,998.68
(ii) Others		-	-
<b>Sub-Total (B)</b>		<b>32,57,240.45</b>	<b>28,32,874.80</b>
<b>Funds For Future Appropriations</b>			
Non-Linked		43,149.73	41,454.19
Linked - Provision for lapsed policy not likely to be revived		-	-
Surplus arising in Non-Participating Business to be recognised as Profit in the Profit & Loss Account		227.85	1,955.31
<b>Sub-Total (C)</b>		<b>43,377.58</b>	<b>43,409.50</b>
<b>TOTAL (A) + (B) + (C)</b>		<b>34,66,253.23</b>	<b>30,29,216.94</b>
<b>APPLICATION OF FUNDS</b>			
<b>Investments</b>			
Shareholders'	L12	1,55,712.05	1,41,616.88
Policyholders'	L13	24,62,275.33	21,44,973.43
Assets Held To Cover Linked Liabilities	L14	7,94,610.48	7,10,141.59
Loans	L15	14,330.43	10,329.60
Fixed Assets	L16	4,530.83	5,359.07
Deferred tax asset		2,966.28	-
<b>Sub-Total (D)</b>		<b>34,34,425.40</b>	<b>30,12,420.57</b>
<b>Current Assets</b>			
Cash And Bank Balances	L17	16,387.75	13,637.50
Advances And Other Assets	L18	1,08,892.47	1,02,862.88
<b>Sub-Total (E)</b>		<b>1,25,280.22</b>	<b>1,16,500.38</b>
Current Liabilities	L19	87,850.68	96,185.61
Provisions	L20	5,601.71	6,625.09
<b>Sub-Total (F)</b>		<b>93,452.39</b>	<b>1,02,810.70</b>
<b>NET CURRENT ASSETS (E) - (F) = (G)</b>		<b>31,827.83</b>	<b>13,689.68</b>
Miscellaneous Expenditure (to the extent not written off or adjusted)	L21	-	-
Debit Balance In Profit & Loss Account (Shareholders' Account)		-	3,106.69
Debit Balance of Revenue Account		-	-
<b>Sub-Total (H)</b>		<b>-</b>	<b>3,106.69</b>
<b>TOTAL (D) + (G) + (H)</b>		<b>34,66,253.23</b>	<b>30,29,216.94</b>

**CONTINGENT LIABILITIES**

(₹ in lakhs)			
Particulars		AS AT 31ST DECEMBER, 2023	AS AT 31ST DECEMBER, 2022
01. Partly paid-up investments		1,522.84	3,155.67
02. Claims, other than against policies, not acknowledged as debts by the company		192.39	151.34
03. Guarantees given by or on behalf of the Company		12.80	12.57
04. Statutory demands / liabilities in dispute, not provided for		19,023.26	16,062.15
05. Others - Policy Related Claims		3,271.24	3,732.57
<b>TOTAL</b>		<b>24,022.53</b>	<b>23,114.30</b>

FORM L-4-PREMIUM SCHEDULE  
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED  
 PREMIUM FOR THE PERIOD ENDED ON 31ST DECEMBER, 2023

(₹ in Lakhs)

Particulars	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
	31ST DECEMBER, 2023	31ST DECEMBER, 2023	31ST DECEMBER, 2022	31ST DECEMBER, 2022
01. First year premiums	27,640	78,250	25,703	72,662
02. Renewal Premiums	1,07,146	2,90,057	1,00,069	2,68,987
03. Single Premiums	1,173	3,859	1,399	3,507
<b>TOTAL PREMIUM</b>	<b>1,35,958</b>	<b>3,72,166</b>	<b>1,27,172</b>	<b>3,45,156</b>
<b>Premium income from business</b>				
- in India	1,35,958	3,72,166	1,27,172	3,45,156
- outside India	-	-	-	-
<b>TOTAL PREMIUM</b>	<b>1,35,958</b>	<b>3,72,166</b>	<b>1,27,172</b>	<b>3,45,156</b>

FORM L-5 - COMMISSION SCHEDULE  
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED  
 COMMISSION EXPENSES FOR THE PERIOD ENDED ON 31ST DECEMBER, 2023

(₹ in Lakhs)

Particulars	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
	31ST DECEMBER, 2023	31ST DECEMBER, 2023	31ST DECEMBER, 2022	31ST DECEMBER, 2022
Commission paid				
Direct - First year premiums	2,122	6,143	2,120	5,967
- Renewal premiums	1,457	4,370	1,645	4,637
- Single premiums	4	16	3	16
	<b>3,583</b>	<b>10,529</b>	<b>3,769</b>	<b>10,619</b>
Add: Commission on Re-insurance Accepted	-	-	-	-
Less: Commission on Re-insurance Ceded	-	-	-	-
<b>Net Commission</b>	<b>3,583</b>	<b>10,529</b>	<b>3,769</b>	<b>10,619</b>
Reward/Remuneration to agent, brokers and other intermediaries	843	1,504	301	944
<b>Total Commission</b>	<b>4,426</b>	<b>12,033</b>	<b>4,070</b>	<b>11,563</b>
<b>Break-up of the expenses (Gross) incurred to procure business:</b>				
Agents	2,515	7,573	2,977	8,538
Brokers	461	1,229	439	1,277
Corporate Agency	1,450	3,228	649	1,740
Referral	1	4	5	8
Web Aggregators	-	-	-	-
<b>TOTAL</b>	<b>4,426</b>	<b>12,033</b>	<b>4,070</b>	<b>11,563</b>
<b>Commission and Rewards on (Excluding Reinsurance) Business written :</b>				
- in India	4,426	12,033	4,070	11,563
- outside India	-	-	-	-
<b>TOTAL COMMISSION</b>	<b>4,426</b>	<b>12,033</b>	<b>4,070</b>	<b>11,563</b>

FORM L-6-OPERATING EXPENSES SCHEDULE  
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED  
 OPERATING EXPENSES RELATED TO INSURANCE BUSINESS FOR THE PERIOD ENDED ON 31ST DECEMBER, 2023

(₹ in Lakhs)

Particulars	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
	31ST DECEMBER, 2023	31ST DECEMBER, 2023	31ST DECEMBER, 2022	31ST DECEMBER, 2022
1. Employees' remuneration & welfare benefits	23,393	69,635	20,480	59,799
2. Travel, conveyance and vehicle running expenses	844	2,651	545	1,742
3. Training expenses	8	670	156	617
4. (a) Rents, rates & taxes	1,234	3,936	1,156	3,688
(b) Office maintenance	682	2,136	680	1,944
5. Repairs	131	288	88	305
6. Printing & stationery	49	189	80	199
7. Communication expenses	197	618	125	520
8. Legal & professional charges	716	2,136	504	1,766
9. Medical fees	42	109	41	91
10. Auditors' fees, expenses etc	-	-	-	-
a) as auditor	19	58	20	58
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	5	19	5	18
11. (a) Sales & business promotion expenses	1,303	3,727	682	1,604
(b) Advertisement and publicity	1,411	3,958	1,794	5,617
12. Interest & Bank Charges	283	819	262	634
13. Others:	-	-	-	-
Information technology expenses (including maintenance)	888	2,660	825	2,581
Data processing expenses	17	155	115	374
Business services	583	1,733	556	1,865
Policy stamps	83	242	130	257
Other expenses	187	650	134	367
14. Depreciation	1,041	2,850	921	2,789
<b>TOTAL</b>	<b>33,116</b>	<b>99,236</b>	<b>29,298</b>	<b>86,835</b>
- in India	33,116	99,236	29,298	86,835
- outside India	-	-	-	-

FORM L-7-BENEFITS PAID SCHEDULE  
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED  
 BENEFITS PAID [NET] FOR THE PERIOD ENDED ON 31ST DECEMBER, 2023

(₹ in Lakhs)

Particulars	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
	31ST DECEMBER, 2023	31ST DECEMBER, 2023	31ST DECEMBER, 2022	31ST DECEMBER, 2022
1. Insurance Claims:				
(a) Claims by Death	5,465	16,460	5,654	16,756
(b) Claims by Maturity	22,808	55,185	15,020	42,441
(c) Annuities/Pension payment	293	843	259	733
(d) Periodical Benefit - Survival benefit	19,480	47,561	16,093	40,463
(e) Health	89	170	62	139
(f) Others:				
- Critical illness rider	27	75	15	45
- Claims Investigation Expenses	8	37	23	69
- Surrenders	34,157	1,01,346	27,866	72,893
- Others	550	1,600	501	1,283
2. (Amount ceded in reinsurance):				
(a) Claims by Death	(877)	(2,291)	(1,027)	(2,116)
(b) Claims by Maturity	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	(10)	(20)	(4)	(14)
(f) Others	-	-	-	-
3. Amount accepted in reinsurance:				
(a) Claims by Death	-	-	-	-
(b) Claims by Maturity	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	-	-	-	-
(f) Others	-	-	-	-
<b>TOTAL</b>	<b>81,990</b>	<b>2,20,966</b>	<b>64,462</b>	<b>1,72,692</b>
<b>Benefits Paid (Net)</b>				
- in India	81,990	2,20,966	64,462	1,72,692
- outside India	-	-	-	-
<b>TOTAL</b>	<b>81,990</b>	<b>2,20,966</b>	<b>64,462</b>	<b>1,72,692</b>

**FORM L-8-SHARE CAPITAL SCHEDULE**  
**RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED**  
**SHARE CAPITAL AS AT 31ST DECEMBER, 2023**

*(₹ in Lakhs)*

<b>Particulars</b>	<b>AS AT 31ST DECEMBER, 2023</b>	<b>AS AT 31ST DECEMBER, 2022</b>
01. Authorised Capital		
Equity shares of Rs. 10 each	2,20,000	2,20,000
02. Issued Capital		
Equity shares of Rs. 10 each	1,19,632	1,19,632
03. Subscribed Capital		
Equity shares of Rs. 10 each	1,19,632	1,19,632
04. Called-up Capital		
Equity shares of Rs. 10 each	1,19,632	1,19,632
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>1,19,632</b>	<b>1,19,632</b>

**Note: Of the above, Share Capital amounting to ₹ 6,101,250 thousands (Previous Year : ₹ 6,101,250 thousands) is held by Reliance Capital Limited, the holding company)**

FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE  
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED  
 PATTERN OF SHAREHOLDING AS AT 31ST DECEMBER, 2023  
 [As certified by the Management]

Shareholder	AS AT 31ST DECEMBER, 2023		AS AT 31ST DECEMBER, 2022	
	Number of Shares	% of Holding	Number of Shares	% of Holding
<b>Promoters</b>				
Indian	61,01,24,985	51.00%	61,01,24,985	51.00%
Foreign	58,61,98,515	49.00%	58,61,98,515	49.00%
<b>Others</b>				
Indian	-	-	-	-
Foreign	-	-	-	-
<b>TOTAL</b>	<b>1,19,63,23,500</b>	<b>100.00%</b>	<b>1,19,63,23,500</b>	<b>100.00%</b>



## PART B:

## PARTICULARS OF THE SHAREHOLDING PATTERN IN THE INDIAN PROMOTER COMPANY(S) / INDIAN INVESTOR(S) AS INDICATED AT (A) ABOVE

Name Of The Indian Promoter / Indian Investor: **Reliance Nippon Life Insurance Company Limited**

(Please repeat the tabulation in case of more than one Indian Promoter / Indian Investor)

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. in lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
(I)	(II)		(III)	(IV)	(V)				
<b>A</b>	<b>Promoters &amp; Promoters Group</b>								
<b>A.1</b>	<b>Indian Promoters</b>								
i)	Individuals/HUF (Names of major shareholders):	2							
	(iii) Tina A. Ambani		2,63,474	0.1	26.35	-	-	-	-
	(iv) Jai Anmol A. Ambani		28,487	0.01	2.85	-	-	-	-
ii)	Bodies Corporate:								
	(i) Reliance Infrastructure Consulting & Engineers Private Limited	1	17,75,991	0.71	177.60	-	-	-	-
	(ii) Reliance Inceptum Private Limited	1	1,53,964	0.06	15.40	-	-	-	-
	(iii) Reliance Innoventures Private Ltd	1	4,450	0	0.45	-	-	-	-
iii)	Financial Institutions/ Banks	-	-	-	-	-	-	-	-
iv)	Central Government/ State Government(s) / President of India	-	-	-	-	-	-	-	-
v)	Persons acting in concert (Please specify)	-	-	-	-	-	-	-	-
vi)	Any other (Please specify)	-	-	-	-	-	-	-	-
<b>A.2</b>	<b>Foreign Promoters</b>								
i)	Individuals (Name of major shareholders):								
	(i)	-	-	0	-	-	-	-	-
	(ii)	-	-	0	-	-	-	-	-
	(iii)	-	-	0	-	-	-	-	-
ii)	Bodies Corporate:								
	(i)	-	-	0	-	-	-	-	-
	(ii)	-	-	0	-	-	-	-	-
	(iii)	-	-	0	-	-	-	-	-
iii)	Any other (Please specify)	-	-	0	-	-	-	-	-
<b>B.</b>	<b>Non Promoters</b>								
<b>B.1</b>	<b>Public Shareholders</b>								
1.1)	Institutions								
i)	Mutual Funds	28	2,968	0	0.30	-	-	-	-
ii)	Foreign Portfolio Investors	3	3,662	0	0.37	-	-	-	-
iii)	Financial Institutions/Banks	95	65,649	0.03	6.56	-	-	-	-
iv)	Insurance Companies	2	75,10,290	3.03	751.03	-	-	-	-
v)	FII belonging to Foreign promoter #	-	-	0	-	-	-	-	-
vi)	FII belonging to Foreign Promoter of Indian Promoter #	-	-	0	-	-	-	-	-
vii)	Provident Fund/Pension Fund	-	-	0	-	-	-	-	-
viii)	Alternative Investment Fund	-	-	0	-	-	-	-	-
ix)	Any other (1.Foreign Institution Investor)	68	2,632	0	0.26	-	-	-	-
1.2)	Central Government/ State Government(s)/ President of India	47	39,500	0.02	3.95	-	-	-	-
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	737111	14,24,02,116	58.24	14,240.21	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	935	7,79,12,442	28.89	7,791.24	-	-	-	-
iii)	NBFCs registered with RBI	9	4,333	0	0.43	-	-	-	-
iv)	Others:								
	- Trusts	132	36,600	0.01	3.66	-	-	-	-
	- Non Resident Indian	9750	50,11,051	2	501.11	-	-	-	-
	- Clearing Members	14	40,778	0.02	4.08	-	-	-	-
	- Non Resident Indian Non Repatriable								
	- Bodies Corporate	1819	52,98,869	2.07	529.89	-	-	-	-
	- IEPF	1	18,34,457	0.73	183.45	-	-	-	-
v)	Any other -								
	1. Foreign Nationals	5	264	0	0.03	-	-	-	-
	2. Foreign Company	10	932	0	0.09	-	-	-	-
<b>B.2</b>	<b>Non Public Shareholders</b>								
2.1)	Custodian/DR Holder	0	-	0.44	-	-	-	-	-
2.2)	Employee Benefit Trust	1	16,00,000	0.64	160.00	-	-	-	-
2.3)	Any other (1.HUF)	7334	87,15,989	3.45	871.60	-	-	-	-
	(2. Key Managerial Personnel)	1	4	0	0.00	-	-	-	-
	<b>Total</b>		<b>25,27,08,902</b>	<b>100</b>	<b>25,270.89</b>				

**FORM L-10-RESERVES AND SURPLUS SCHEDULE  
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED  
 RESERVES AND SURPLUS AS AT 31ST DECEMBER, 2023**

*(₹ in Lakhs)*

<b>Particulars</b>	<b>AS AT 31ST DECEMBER, 2023</b>	<b>AS AT 31ST DECEMBER, 2022</b>
01. Capital Reserve	-	-
02. Capital Redemption Reserve	-	-
03. Share Premium	30,316	30,316
04. Revaluation Reserve	-	-
05. General Reserves	-	-
Less: Debit balance in Profit and Loss Account, if any	-	-
Less: Amount utilized for Buy-back	-	-
06. Catastrophe Reserve	-	-
07. Other Reserves	-	-
08. Balance of profit in Profit and Loss Account	11,269	-
<b>TOTAL</b>	<b>41,585</b>	<b>30,316</b>

**FORM L-11-BORROWINGS SCHEDULE**  
**RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED**  
**BORROWINGS AS AT 31ST DECEMBER, 2023**

*(₹ in Lakhs)*

<b>Particulars</b>	<b>AS AT 31ST DECEMBER, 2023</b>	<b>AS AT 31ST DECEMBER, 2022</b>
01. Debentures / Bonds	-	-
02. Banks	-	-
03. Financial Institutions	-	-
04. Others	-	-
<b>TOTAL</b>	-	-

**FORM L-12-INVESTMENTS SHAREHOLDERS SCHEDULE  
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED  
INVESTMENTS - SHAREHOLDERS AS AT 31ST DECEMBER, 2023**

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2023	AS AT 31ST DECEMBER, 2022
<b>LONG TERM INVESTMENTS</b>		
01. Government securities and Government guaranteed bonds including Treasury Bills	43,521	34,802
02. Other Approved Securities	46,699	31,578
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	16,627	10,327
(bb) Preference	-	-
(b) Mutual Funds/ETF	-	17
(c) Derivative instruments	-	-
(d) Debentures/Bonds	12,980	5,871
(e) Other securities - FD	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Equity/Debt Securities	29,551	20,094
05. Other than approved investments - Equity/Debt Securities	506	1,557
<b>SHORT TERM INVESTMENTS</b>		
01. Government securities and Government guaranteed bonds including Treasury Bills	1,054	26,071
02. Other Approved Securities	-	5,421
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	-	247
(e) Other securities - CBLO/FD	4,774	4,029
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in Infrastructure and Social Sector - Debt Securities	-	1,498
05. Other than Approved Investments	-	105
<b>TOTAL</b>	<b>1,55,712</b>	<b>1,41,617</b>

*The aggregate amount of investments other than listed equity shares ,mutual funds , infrastructure investment trusts and Exchange Traded Fund is ₹ 135,550 Lakhs (Previous Year : ₹ 128,213 Lakhs) and market value thereof is ₹ 135,880 Lakhs (Previous Year : ₹ 128,775 Lakhs)*

**FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE  
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED  
 INVESTMENTS - POLICYHOLDERS AS AT 31ST DECEMBER, 2023**

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2023	AS AT 31ST DECEMBER, 2022
<b>LONG TERM INVESTMENTS</b>		
01. Government securities and Government guaranteed bonds including Treasury Bills	14,41,121	12,64,251
02. Other Approved Securities	3,61,407	3,23,570
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	1,49,026	99,133
(bb) Preference	-	-
(b) Mutual Funds/ETF	-	53
(c) Derivative instruments	-	-
(d) Debentures/Bonds	60,654	60,742
(e) Other securities - FD	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Equity/Debt Securities	3,76,641	3,17,118
05. Other than approved investments - Equity/Debt Securities	14,051	15,996
<b>SHORT TERM INVESTMENTS</b>		
01. Government securities and Government guaranteed bonds including Treasury Bills	5,916	8,895
02. Other Approved Securities	6,682	7,731
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	508	740
(e) Other securities - CD/CP/CBLO/FD	45,600	43,183
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Debt Securities	499	3,509
05. Other than Approved Investments	171	53
<b>TOTAL</b>	<b>24,62,275</b>	<b>21,44,973</b>

*The aggregate amount of investments other than listed equity shares ,mutual fund , infrastructure investment trusts and Exchange Traded Fund is ₹ 2,272,048 Lakhs (Previous Year : ₹ 2,011,436 Lakhs) and market value there of is ₹ 2,288,759 Lakhs (Previous Year : ₹ 2,022,775 Lakhs)*

**FORM L-14-ASSETS HELD TO COVER LINKED LIABILITIES SCHEDULE**  
**RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED**  
**ASSETS HELD TO COVER LINKED LIABILITIES AS AT 31ST DECEMBER, 2023**

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2023	AS AT 31ST DECEMBER, 2022
<b>LONG TERM INVESTMENTS</b>		
01. Government securities and Government guaranteed bonds including Treasury Bills	60,901	70,385
02. Other Approved Securities	3,709	7,391
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	4,56,420	3,94,203
(bb) Preference	-	-
(b) Mutual Funds/ETF	-	4,691
(c) Derivative instruments	-	-
(d) Debentures/Bonds	15,950	2,572
(e) Other securities - FD	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Equity/Debt Securities	60,914	41,179
05. Other than approved investments - Equity/Debt Securities	70,695	64,752
<b>SHORT TERM INVESTMENTS</b>		
01. Government securities and Government guaranteed bonds including Treasury Bills	74,441	61,117
02. Other Approved Securities	4,249	1,928
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	-	3,541
(e) Other securities - CD/CBLO/FD/CP	49,912	48,260
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in Infrastructure and Social Sector - Debt Securities	-	7,106
05. Other than Approved Investments	-	-
06. Net Current Assets	(2,579)	3,015
<b>TOTAL</b>	<b>7,94,610</b>	<b>7,10,142</b>

*The aggregate amount of investments other than listed equity shares and mutual fund and infrastructure investment trusts and Exchange Traded Fund is ₹ 214,552 Lakhs (Previous Year : ₹ 210,208 Lakhs ) and market value thereof is ₹ 213,556 Lakhs (Previous Year ₹208, 324 Lakhs)*

**L-14A Aggregate value of Investments other than Listed Equity Securities and Derivative Instruments**

(Amount in Rs. Lakhs)

Particulars	Shareholders		Policyholders		Assets held to cover Linked		Total	
	As at 31.12.2023	As at 31.12.2022	As at 31.12.2023	As at 31.12.2022	As at 31.12.2023	As at 31.12.2022	As at 31.12.2023	As at 31.12.2022
<b>Long Term Investments:</b>								
Book Value	1,31,284.10	91,436.77	22,32,817.93	19,58,763.69	1,25,247.72	1,27,165.16	24,89,349.75	21,77,365.63
Market Value	1,31,863.59	92,186.57	22,53,965.96	19,75,416.68	1,33,256.74	1,29,595.14	25,19,086.29	21,97,198.39
<b>Short Term Investments:</b>								
Book Value	5,828.50	37,370.23	59,376.21	64,110.87	1,26,426.12	1,25,283.59	1,91,630.82	2,26,764.69
Market Value	5,815.97	37,447.33	59,463.49	64,140.46	1,26,022.67	1,24,966.56	1,91,302.13	2,26,554.36

Note: Market Value in respect of Shareholders and Policyholders investments should be arrived as per the guidelines prescribed for linked business investments under IRDAI Investment (Regulations) 2016.

**FORM L-15-LOANS SCHEDULE**  
**RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED**  
**LOANS AS AT 31ST DECEMBER, 2023**

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2023	AS AT 31ST DECEMBER, 2022
<b>01. 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	14,330	10,330
(d) Others	-	-
Unsecured (net of provisions)	-	-
<b>TOTAL</b>	<b>14,330</b>	<b>10,330</b>
<b>02. BORROWER-WISE CLASSIFICATION</b>		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	14,330	10,330
(f) Others	-	-
<b>TOTAL</b>	<b>14,330</b>	<b>10,330</b>
<b>03. PERFORMANCE-WISE CLASSIFICATION</b>		
(a) Loans classified as standard		
(aa) In India	14,330	10,330
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
<b>TOTAL</b>	<b>14,330</b>	<b>10,330</b>
<b>04. MATURITY-WISE CLASSIFICATION</b>		
(a) Short Term	325	418
(b) Long Term	14,006	9,912
<b>TOTAL</b>	<b>14,330</b>	<b>10,330</b>

Note:

a) Short-term loans shall include those, which are repayable within 12 months from the date of balance sheet. Long term loans shall be the loans other than short-term loans.

**Provisions against Non-performing Loans**

**Non-Performing Loans**

(₹ in Lakhs)

Loan Amount	AS AT 31ST DECEMBER, 2023	AS AT 31ST DECEMBER, 2022
Sub standard	-	-
Doubtful	-	-
Loss	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
Provision		
Sub standard	-	-
Doubtful	-	-
Loss	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

FORM 16-FIXED ASSETS SCHEDULE  
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED  
 FIXED ASSETS AS AT 31ST DECEMBER, 2023

(₹ in Lakhs)

Particulars	Cost / Gross Block				Depreciation				Net Block	
	As at 1st April, 2023	Additions	Deletions / Transfers	As at 31st December, 2023	As at 1st April, 2023	For the year	On Sales / Adjustments	As at 31st December, 2023	As at 31st December, 2023	As at 31st December, 2022
Intangibles (IT Software)	11,243	779	-	12,022	9,568	1,111	-	10,679	1,343	1,586
Leasehold Property	5,731	620	-	6,351	4,465	818	-	5,282	1,069	1,193
Furniture & Fittings	1,514	149	25	1,638	1,436	173	25	1,584	53	78
Information Technology Equipment	7,101	112	63	7,150	6,353	343	63	6,633	517	855
Vehicles	100	-	-	100	25	19	-	44	57	82
Office Equipment	2,987	482	32	3,437	1,993	387	32	2,348	1,089	948
<b>Total</b>	<b>28,677</b>	<b>2,141</b>	<b>120</b>	<b>30,698</b>	<b>23,839</b>	<b>2,851</b>	<b>120</b>	<b>26,570</b>	<b>4,128</b>	<b>4,742</b>
Work in progress									403	617
<b>Grand Total</b>	<b>28,677</b>	<b>2,141</b>	<b>120</b>	<b>30,698</b>	<b>23,839</b>	<b>2,851</b>	<b>120</b>	<b>26,570</b>	<b>4,531</b>	<b>5,359</b>
Previous period	26,121	2,075	96	28,099	20,660	2,789	92	23,357	5,359	-

**FORM L-17-CASH AND BANK BALANCE SCHEDULE  
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED  
 CASH AND BANK BALANCES AS AT 31ST DECEMBER, 2023**

*(₹ in Lakhs)*

<b>Particulars</b>	<b>AS AT 31ST DECEMBER, 2023</b>	<b>AS AT 31ST DECEMBER, 2022</b>
01. Cash (including cheques, drafts and stamps)*	1,049	1,924
02. Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of Balance Sheet)	1,513	13
(bb) Others	25	1,525
(b) Current Accounts	13,801	10,175
(c) Others	-	-
03. Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
04. Others	-	-
<b>TOTAL</b>	<b>16,388</b>	<b>13,638</b>
<b>Balances with non-scheduled banks included in 2 and 3 above</b>	-	-
<b>CASH &amp; BANK BALANCES</b>		
01. In India	16,268	13,580
02. Outside India	120	57
<b>TOTAL</b>	<b>16,388</b>	<b>13,638</b>

*Note :*

\* Cheques in hand amount to ₹ 831 lakhs (Previous year ₹ 1,385 lakhs)

FORM L-18-ADVANCE AND OTHER ASSETS SCHEDULE  
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED  
 ADVANCES AND OTHER ASSETS AS AT 31ST DECEMBER, 2023

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2023	AS AT 31ST DECEMBER, 2022
<b>ADVANCES</b>		
01. Reserve deposits with ceding companies	-	-
02. Application money for investments	-	-
03. Prepayments	1,463	1,153
04. Advances to Directors / Officers	-	-
05. Advance tax paid and taxes deducted at source (Net of provision for taxation)	364	652
06. Others - Advances for expense	674	628
<b>TOTAL (A)</b>	<b>2,501</b>	<b>2,433</b>
<b>OTHER ASSETS</b>		
01. Income accrued on investments	44,046	35,837
02. Outstanding Premiums	15,266	13,626
03. Agents' Balances	-	-
04. Foreign Agencies Balances	-	-
05. Due from other entities carrying on insurance business (including reinsures)	759	520
06. Due from subsidiaries / holding company	-	-
07. Deposit with Reserve Bank of India [Pursuant to section 7 of Insurance Act, 1938]	-	-
08. Others		
Deposits for offices and staff residences etc.	4,489	4,836
Less Provisions for security deposit against rent	(19)	(54)
Sundry Debtors - Other receivable	4,157	3,925
Less Provisions for other receivable	(584)	(444)
Sundry Debtors - (Investments)	1,181	455
Derivative Assets	795	2,693
Service Tax / GST Unutilised Credits	1,735	1,783
Assets held for unclaimed amount of policyholders	31,151	34,407
Income on Unclaimed Fund	3,417	2,845
<b>TOTAL (B)</b>	<b>1,06,391</b>	<b>1,00,430</b>
<b>TOTAL (A+B)</b>	<b>1,08,892</b>	<b>1,02,863</b>

**FORM L-19-CURRENT LIABILITIES SCHEDULE  
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED  
CURRENT LIABILITIES AS AT 31ST DECEMBER, 2023**

*(₹ in Lakhs)*

<b>Particulars</b>	<b>AS AT 31ST DECEMBER, 2023</b>	<b>AS AT 31ST DECEMBER, 2022</b>
01. Agents' Balances	3,012	2,791
02. Balances due to other insurance companies	1,086	1,101
03. Deposits held on re-insurance ceded	-	-
04. Premiums received in advance	1,126	1,163
05. Unallocated premium	3,982	4,300
06. Sundry creditors	29,793	35,222
07. Due to subsidiaries / holding company	-	-
08. Claims Outstanding	10,337	7,816
09. Unclaimed Amount of Policyholders	31,151	34,407
10. Income on Unclaimed Fund	3,417	2,845
11. Annuities Due	200	128
12. Due to Officers / Directors	-	-
13. Others		
Proposal deposit refundable	290	299
Statutory Liabilities	3,457	3,382
Derivative liabilities (Margin)	-	2,733
<b>TOTAL</b>	<b>87,851</b>	<b>96,186</b>

FORM L-20-PROVISIONS SCHEDULE  
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED  
PROVISIONS AS AT 31ST DECEMBER, 2023

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2023	AS AT 31ST DECEMBER, 2022
01. For taxation (less payments and taxes deducted at source)	-	-
02. For proposed dividends	-	-
03. For dividend distribution tax	-	-
04. Other provisions (Employee Benefits)	5,602	6,625
<b>TOTAL</b>	<b>5,602</b>	<b>6,625</b>

**FORM L-21-MISC EXPENDITURE SCHEDULE**  
**RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED**  
**MISCELLANEOUS EXPENDITURE AS AT 31ST DECEMBER, 2023**  
(To the extent not written off or adjusted)

*(₹ in Lakhs)*

<b>Particulars</b>	<b>AS AT 31ST DECEMBER, 2023</b>	<b>AS AT 31ST DECEMBER, 2022</b>
01. Discount Allowed in issue of shares / debentures	-	-
02. Others	-	-
<b>TOTAL</b>	-	-

Sr. No	Particular	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
		31ST DECEMBER, 2023	31ST DECEMBER, 2023	31ST DECEMBER, 2022	31ST DECEMBER, 2022
1	New business premium income growth rate				
	Participating Life	0.58	0.05	(0.21)	(0.09)
	Participating Pension	-	-	(1.00)	(1.00)
	Non Linked Individual	0.01	0.03	(0.04)	0.32
	Non Linked Group	(0.61)	(0.10)	(0.45)	(0.43)
	Non Par Group Variable Pension	0.01	(0.15)	(0.49)	(0.57)
	Non Par Group Variable Life	3.57	3.36	1.73	1.04
	Non Linked Health	(0.73)	(0.83)	(0.72)	(0.53)
	Non Linked Annuity	0.38	0.25	(0.42)	(0.34)
	Linked Life	0.06	0.44	(0.20)	(0.44)
	Linked Pension	(0.10)	1.14	(0.17)	(0.57)
	Linked Group	(0.19)	(0.39)	(0.91)	(0.71)
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	0.03	0.04	0.03	0.03
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	0.20	0.21	0.21	0.16
4	Net Retention Ratio	0.992	0.992	0.991	0.993
5	Expense of Management to Gross Direct Premium Ratio	0.28	0.30	0.26	0.29
6	Commission Ratio (Gross commission paid to Gross Premium)	0.03	0.03	0.03	0.03
7	Business Development and Sales Promotion Expenses to New Business Premium	0.05	0.05	0.03	0.02
8	Brand/Trade Mark usage fee/charges to New Business Premium	NA	NA	NA	NA
9	Ratio of policy holder's liabilities to shareholder's funds	19.93	19.93	19.20	19.20
10	Growth rate of shareholders' fund	10.55%	10.55%	9.95%	9.95%
11	Ratio of surplus to policyholders' liability	0.000	0.001	(0.000)	0.001
12	Change in net worth (₹ in lacs)	15,809	15,809	13,560	13,560
13	Profit after tax / Total income	0.01	0.01	0.01	0.01
14	(Total real estate + loans) / (Cash & invested assets)	0.0042	0.0042	0.0034	0.0034
15	Total Investments / (Capital + Surplus)	21.17	21.17	19.99	19.99
16	Total Affiliated Investments / (Capital + Surplus)	-	-	-	-
17	Investment Yield (Annualised)				
A.	With Unrealised Gains				
	Policy Holders Fund				
	Non-linked				
	Par	12.54%	11.54%	10.75%	4.01%
	Non Par	7.94%	8.63%	10.73%	4.08%
	Linked	40.70%	28.73%	16.55%	4.33%
	Shareholder's Funds	12.23%	10.23%	9.38%	4.11%
B.	Without Unrealised Gains				
	Policy Holders Fund				
	Non-linked				
	Par	8.64%	8.28%	7.38%	8.48%
	Non Par	7.81%	7.83%	7.49%	7.81%
	Linked	12.61%	16.68%	10.17%	6.61%
	Shareholder's Funds	8.65%	8.61%	8.43%	8.13%
18	Conservation Ratio				
	Participating Life	0.90	0.90	0.86	0.87
	Participating Pension	0.64	0.67	0.82	0.83
	Non Linked Individual	0.88	0.88	0.85	0.86
	Non Linked Individual Variable Life	0.94	0.98	0.89	0.95
	Non Linked Individual Variable Pension	1.46	1.15	0.78	0.76
	Non Linked Health	0.76	0.76	0.78	0.68
	Linked Life	0.75	0.79	0.76	0.82
	Linked Pension	0.68	0.69	0.57	0.69
19 (a)	Persistency Ratio - Premium Basis ( Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	78.0%	82.6%	80.8%	80.0%
	For 25th month	68.1%	65.8%	55.7%	60.8%
	For 37th month	50.5%	54.0%	52.2%	56.3%
	For 49th Month	51.0%	53.0%	48.5%	53.1%
	For 61st month	39.7%	41.6%	42.1%	44.8%

Sr. No	Particular	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
		31ST DECEMBER, 2023	31ST DECEMBER, 2023	31ST DECEMBER, 2022	31ST DECEMBER, 2022
19 (b)	Persistency Ratio - Premium Basis ( Single Premium/Fully paid-up under Individual category)				
	For 13th month	100.0%	100.0%	100.0%	100.0%
	For 25th month	100.0%	100.0%	100.0%	100.0%
	For 37th month	100.0%	100.0%	100.0%	100.0%
	For 49th Month	100.0%	100.0%	99.9%	100.0%
	For 61st month	95.8%	94.2%	92.3%	94.2%
19 (c)	Persistency Ratio - Number of Policy Basis ( Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	72.2%	75.3%	73.0%	73.8%
	For 25th month	62.2%	62.8%	54.9%	59.3%
	For 37th month	50.0%	53.4%	53.1%	55.4%
	For 49th Month	51.0%	51.9%	47.2%	51.3%
	For 61st month	42.0%	44.8%	43.3%	44.9%
19 (d)	Persistency Ratio - Number of Policy Basis ( Single Premium/Fully paid-up under Individual category)				
	For 13th month	100.0%	100.0%	100.0%	100.0%
	For 25th month	100.0%	100.0%	100.0%	100.0%
	For 37th month	100.0%	100.0%	100.0%	99.9%
	For 49th Month	100.0%	99.9%	99.7%	99.9%
	For 61st month	97.9%	96.2%	95.4%	96.3%
20	NPA Ratio				
	Policyholders' Funds				
	Gross NPA Ratio	0.77%	0.77%	0.88%	0.88%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Shareholders' Funds				
	Gross NPA Ratio	1.80%	1.80%	1.98%	1.98%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
21	Solvency Ratio	219%	219%	233%	233%
22	Debt Equity Ratio	NA	NA	NA	NA
23	Debt Service Coverage Ratio	NA	NA	NA	NA
24	Interest Service Coverage Ratio	NA	NA	NA	NA
25	Average ticket size in Rs. - Individual premium (Non-Single)	63,519	58,285	67,893	61,991

\* Persistency calculations are in accordance with the IRDA circular IRDA/ACT/CIR/MISC/035/01/2014 dated January 23, 2014.

a) Persistency ratios for the quarter ended December, 2023 have been calculated as on January 31, 2024 for the policies issued in October to December period of the relevant years. For example, the 13th month persistency for quarter ended December 31, 2023 is calculated for policies issued from October 1, 2022 to December 31, 2022.

b) Persistency ratios upto the quarter ended December 31, 2023 have been calculated as on January 31, 2024 for the policies issued in January to December period of the relevant years. For example, the 13th month persistency for year ended December 31, 2023 is calculated for policies issued from January 1, 2022 to December 31, 2022.

c) Persistency ratios for the quarter ended December, 2022 have been calculated as on January 31, 2023 for the policies issued in October to December period of the relevant years. For example, the 13th month persistency for quarter ended December 31, 2022 is calculated for policies issued from October 1, 2021 to December 31, 2021.

d) Persistency ratios upto the quarter ended December 31, 2022 have been calculated as on January 31, 2023 for the policies issued in January to December period of the relevant years. For example, the 13th month persistency for year ended December 31, 2022 is calculated for policies issued from January 1, 2021 to December 31, 2021.

#### Equity Holding Pattern for Life Insurers

1	(a) No. of shares	1,19,63,23,500	1,19,63,23,500	1,19,63,23,500	1,19,63,23,500
2	(b) Percentage of shareholding				
	Indian	51%	51%	51%	51%
	Foreign	49%	49%	49%	49%
3	(c) Percentage of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) (₹)	0.24	0.53	0.20	0.42
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) (₹)	0.24	0.53	0.20	0.42
6	(iv) Book value per share (₹)	13.85	13.85	12.52	12.52

Name of the Insurer: Reliance Nippon Life Insurance Company Limited

Date:

31 December 2023

Net Liabilities (Rs.lakhs) (Frequency -Quarterly)			
Type	Category of business	Mathematical Reserves as at 31st December for the year 2023	Mathematical Reserves as at 31st December for the year 2022
Par	<b>Non-Linked -VIP</b>		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Non-Linked -Others</b>		
	Life	6,25,812.18	5,86,567.11
	General Annuity	-	-
	Pension	6,193.51	5,497.87
	Health	-	-
	<b>Linked -VIP</b>		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Linked-Others</b>		
	Life	-	-
General Annuity	-	-	
Pension	-	-	
Health	-	-	
	Total Par	6,32,005.69	5,92,064.98
Non-Par	<b>Non-Linked -VIP</b>		
	Life	41,592.00	37,946.33
	General Annuity	-	-
	Pension	5,788.17	5,654.14
	Health	-	-
	<b>Non-Linked -Others</b>		
	Life	17,17,223.53	14,44,085.94
	General Annuity	18,889.08	16,622.36
	Pension	-	-
	Health	691.38	796.55
	<b>Linked -VIP</b>		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Linked-Others</b>		
	Life	7,70,945.33	6,85,091.84
General Annuity	-	-	
Pension	27,415.79	28,687.55	
Health	1,602.09	1,782.45	
	Total Non Par	25,84,147.37	22,20,667.16
Total Business	<b>Non-Linked -VIP</b>		
	Life	41,592.00	37,946.33
	General Annuity	-	-
	Pension	5,788.17	5,654.14
	Health	-	-
	<b>Non-Linked -Others</b>		
	Life	23,43,035.71	20,30,653.04
	General Annuity	18,889.08	16,622.36
	Pension	6,193.51	5,497.87
	Health	691.38	796.55
	<b>Linked -VIP</b>		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Linked-Others</b>		
	Life	7,70,945.33	6,85,091.84
General Annuity	-	-	
Pension	27,415.79	28,687.55	
Health	1,602.09	1,782.45	
	<b>Total</b>	<b>32,16,153.06</b>	<b>28,12,732.13</b>

Geographical Distribution of Total Business - Individuals												
Sl.No.	State / Union Territory	New Business - Rural ( Individual )			New Business - Urban ( Individual )			Total New Business ( Individual )			Renewal Premium <sup>1</sup> ( ₹ Lakhs )	Total Premium (New Business and Renewal) ( ₹ Lakhs )
		No. of Policies	Premium ( ₹ Lakhs )	Sum Assured ( ₹ Lakhs )	No. of Policies	Premium ( ₹ Lakhs )	Sum Assured ( ₹ Lakhs )	No. of Policies	Premium ( ₹ Lakhs )	Sum Assured ( ₹ Lakhs )		
	<b>STATES</b>											
1	Andhra Pradesh	1,131	493	7,978	1,342	901	13,889	2,473	1,394	21,868	7,035	8,429
2	Arunachal Pradesh	14	41	476	24	59	721	38	99	1,197	389	489
3	Assam	1,279	581	6,597	915	629	6,721	2,194	1,210	13,318	4,593	5,804
4	Bihar	1,679	650	9,246	1,227	638	8,655	2,906	1,287	17,901	6,836	8,124
5	Chhattisgarh	119	83	1,210	194	156	2,007	313	239	3,217	1,508	1,746
6	Goa	31	16	173	65	51	430	96	67	603	352	419
7	Gujarat	1,241	617	9,592	1,918	1,473	18,817	3,159	2,091	28,409	7,299	9,390
8	Haryana	233	107	2,430	442	314	4,467	675	421	6,897	1,848	2,269
9	Himachal Pradesh	358	264	3,472	204	167	2,285	562	431	5,756	1,736	2,167
10	Jharkhand	587	335	4,545	705	506	6,849	1,292	841	11,395	3,794	4,635
11	Karnataka	805	374	5,422	1,277	954	12,428	2,082	1,328	17,850	5,863	7,191
12	Kerala	533	577	5,885	1,135	1,562	15,946	1,668	2,139	21,831	5,111	7,250
13	Madhya Pradesh	552	284	4,313	1,029	668	8,311	1,581	952	12,624	4,882	5,834
14	Maharashtra	1,503	893	13,730	2,388	2,051	26,600	3,891	2,945	40,330	10,318	13,263
15	Manipur	6	3	30	32	16	217	38	19	247	127	147
16	Meghalaya	25	13	120	67	46	528	92	59	648	299	359
17	Mizoram	22	29	317	82	159	1,588	104	188	1,904	385	573
18	Nagaland	-	-	-	-	-	-	-	-	-	0	0
19	Odisha	973	435	5,995	797	465	6,503	1,770	899	12,498	4,014	4,913
20	Punjab	226	139	1,666	401	321	4,147	627	460	5,813	1,732	2,192
21	Rajasthan	295	118	1,725	587	262	4,167	882	380	5,892	1,749	2,129
22	Sikkim	19	8	76	21	28	291	40	36	367	109	145
23	Tamil Nadu	319	182	2,050	556	550	6,762	875	732	8,812	3,395	4,127
24	Telangana	331	143	2,134	616	388	5,312	947	531	7,446	2,207	2,738
25	Tripura	230	157	1,846	249	170	1,753	479	327	3,598	820	1,147
26	Uttarakhand	549	258	3,410	499	299	3,576	1,048	556	6,986	2,136	2,692
27	Uttar Pradesh	2,374	1,063	15,201	3,171	2,302	30,802	5,545	3,365	46,003	15,293	18,658
28	West Bengal	1,479	778	9,199	2,205	1,507	16,664	3,684	2,285	25,864	8,298	10,583
	<b>TOTAL</b>	<b>16,913</b>	<b>8,641</b>	<b>1,18,840</b>	<b>22,148</b>	<b>16,643</b>	<b>2,10,435</b>	<b>39,061</b>	<b>25,284</b>	<b>3,29,275</b>	<b>1,02,128</b>	<b>1,27,412</b>
	<b>UNION TERRITORIES</b>											
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	13	5	76	61	69	1,007	74	74	1,083	293	367
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	70	53	677	1,521	1,180	14,022	1,591	1,233	14,699	4,070	5,304
5	Jammu & Kashmir	52	37	457	106	59	713	158	96	1,170	454	550
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	2	1	10	19	13	183	21	14	193	192	206
	<b>TOTAL</b>	<b>137</b>	<b>96</b>	<b>1,220</b>	<b>1,707</b>	<b>1,322</b>	<b>15,925</b>	<b>1,844</b>	<b>1,417</b>	<b>17,145</b>	<b>5,009</b>	<b>6,427</b>
	<b>GRAND TOTAL</b>	<b>17,050</b>	<b>8,737</b>	<b>1,20,060</b>	<b>23,855</b>	<b>17,964</b>	<b>2,26,360</b>	<b>40,905</b>	<b>26,701</b>	<b>3,46,420</b>	<b>1,07,137</b>	<b>1,33,838</b>
	<b>IN INDIA</b>							<b>40,905</b>	<b>26,701</b>	<b>3,46,420</b>	<b>1,07,137</b>	<b>1,33,838</b>
	<b>OUTSIDE INDIA</b>							<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Note:

<sup>1</sup>Renewal Premium reported on accrual basis.

Geographical Distribution of Total Business - Individuals												
Sl.No.	State / Union Territory	New Business - Rural (Individual)			New Business - Urban (Individual)			Total New Business (Individual)			Renewal Premium (₹ Lakhs)	Total Premium (New Business and Renewal) (₹ Lakhs)
		No. of Policies	Premium (₹ Lakhs)	Sum Assured (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)	Sum Assured (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)	Sum Assured (₹ Lakhs)		
<b>STATES</b>												
1	Andhra Pradesh	3,507	1,534	24,340	4,285	2,925	41,750	7,792	4,459	66,091	18,699	23,158
2	Arunachal Pradesh	70	172	2,252	110	271	3,463	180	443	5,715	1,161	1,604
3	Assam	3,967	1,687	19,100	2,886	1,695	18,654	6,853	3,382	37,755	12,404	15,786
4	Bihar	5,204	1,960	29,276	3,851	1,993	27,932	9,055	3,953	57,208	18,116	22,070
5	Chhattisgarh	416	239	3,264	605	543	6,739	1,021	783	10,003	3,715	4,497
6	Goa	100	59	582	227	278	1,681	327	337	2,263	1,032	1,369
7	Gujarat	3,817	1,895	28,386	5,853	4,126	54,363	9,670	6,021	82,749	20,146	26,168
8	Haryana	764	328	6,181	1,286	814	12,012	2,050	1,142	18,173	5,167	6,309
9	Himachal Pradesh	1,204	770	10,220	618	482	6,799	1,822	1,252	17,020	4,787	6,039
10	Jharkhand	1,860	970	13,192	2,264	1,573	20,385	4,124	2,543	33,576	10,203	12,746
11	Karnataka	2,307	1,114	16,483	3,897	2,737	34,939	6,204	3,851	51,422	15,938	19,789
12	Kerala	1,471	1,433	14,705	3,185	3,909	41,592	4,656	5,343	56,297	13,574	18,916
13	Madhya Pradesh	1,790	861	12,213	3,142	1,835	25,389	4,932	2,695	37,602	13,323	16,019
14	Maharashtra	4,903	2,453	38,811	7,564	5,600	72,385	12,467	8,053	1,11,196	27,824	35,877
15	Manipur	22	10	124	56	32	396	78	42	520	390	432
16	Meghalaya	79	45	500	198	146	1,907	277	191	2,407	848	1,039
17	Mizoram	47	55	560	272	438	4,721	319	493	5,281	998	1,491
18	Nagaland	-	-	-	-	-	-	-	-	-	0	0
19	Odisha	3,003	1,227	16,997	2,414	1,395	19,087	5,417	2,622	36,083	10,621	13,243
20	Punjab	721	350	5,066	1,237	866	11,997	1,958	1,216	17,063	4,836	6,052
21	Rajasthan	964	347	5,518	1,633	720	11,959	2,597	1,067	17,477	4,782	5,850
22	Sikkim	46	25	344	69	84	961	115	109	1,304	269	378
23	Tamil Nadu	1,012	516	6,237	1,824	1,577	18,472	2,836	2,093	24,709	9,739	11,832
24	Telangana	975	433	6,843	1,761	1,027	13,914	2,736	1,460	20,757	6,126	7,586
25	Tripura	609	313	3,579	751	452	4,691	1,360	765	8,270	2,222	2,987
26	Uttarakhand	1,559	730	9,100	1,617	896	11,266	3,176	1,626	20,366	5,878	7,504
27	Uttar Pradesh	7,615	3,095	46,494	9,915	6,500	89,989	17,530	9,595	1,36,484	41,555	51,150
28	West Bengal	4,718	2,141	25,797	6,925	4,296	48,153	11,643	6,437	73,950	21,991	28,427
	<b>TOTAL</b>	<b>52,750</b>	<b>24,763</b>	<b>3,46,145</b>	<b>68,445</b>	<b>47,209</b>	<b>6,05,597</b>	<b>1,21,195</b>	<b>71,972</b>	<b>9,51,741</b>	<b>2,76,344</b>	<b>3,48,316</b>
<b>UNION TERRITORIES</b>												
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	44	20	224	176	205	2,661	220	225	2,886	865	1,090
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	263	144	2,058	4,518	3,507	42,268	4,781	3,651	44,326	11,105	14,756
5	Jammu & Kashmir	221	112	1,633	335	192	2,594	556	305	4,227	1,276	1,581
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	13	6	60	49	51	1,332	62	57	1,392	445	502
	<b>TOTAL</b>	<b>541</b>	<b>282</b>	<b>3,976</b>	<b>5,078</b>	<b>3,955</b>	<b>48,855</b>	<b>5,619</b>	<b>4,237</b>	<b>52,831</b>	<b>13,691</b>	<b>17,928</b>
	<b>GRAND TOTAL</b>	<b>53,291</b>	<b>25,045</b>	<b>3,50,121</b>	<b>73,523</b>	<b>51,164</b>	<b>6,54,452</b>	<b>1,26,814</b>	<b>76,209</b>	<b>10,04,572</b>	<b>2,90,036</b>	<b>3,66,245</b>
	<b>IN INDIA</b>							<b>1,26,814</b>	<b>76,209</b>	<b>10,04,572</b>	<b>2,90,036</b>	<b>3,66,245</b>
	<b>OUTSIDE INDIA</b>							-	-	-	-	-

Note:

\*Renewal Premium reported on accrual basis.

Geographical Distribution of Total Business- GROUP															
Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium* (₹ Lakhs)	Total Premium (New Business and Renewal*) (₹ Lakhs)
		No. of Schemes	No. of Lives	Premium (₹ Lakhs)	Sum Assured (₹ Lakhs)	No. of Schemes	No. of Lives	Premium (₹ Lakhs)	Sum Assured (₹ Lakhs)	No. of Schemes	No. of Lives	Premium (₹ Lakhs)	Sum Assured (₹ Lakhs)		
	<b>STATES</b>														
1	Andhra Pradesh	-	-	-	-	2	112	0	57	2	112	0	57	-	0
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-	2	2
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-	0	0
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	2	308	1	454	2	308	1	454	1	2
8	Haryana	-	-	-	-	1	980	131	49	1	980	131	49	0	131
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Karnataka	-	-	-	-	1	68	712	242	1	68	712	242	0	712
12	Kerala	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Maharashtra	-	-	-	-	27	1,44,256	1,186	5,83,492	27	1,44,256	1,186	5,83,492	2	1,188
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	-	-	-	-	-	-	-	-	2	2
20	Punjab	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Rajasthan	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	-	-	-	3	3,203	54	8,963	3	3,203	54	8,963	-	54
24	Telangana	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Uttar Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	2	2
28	West Bengal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>	-	-	-	-	<b>36</b>	<b>1,48,927</b>	<b>2,085</b>	<b>5,93,256</b>	<b>36</b>	<b>1,48,927</b>	<b>2,085</b>	<b>5,93,256</b>	<b>9</b>	<b>2,093</b>
	<b>UNION TERRITORIES</b>														
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	2	206	26	2,311	2	206	26	2,311	0	26
5	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>	-	-	-	-	<b>2</b>	<b>206</b>	<b>26</b>	<b>2,311</b>	<b>2</b>	<b>206</b>	<b>26</b>	<b>2,311</b>	<b>0</b>	<b>26</b>
	<b>GRAND TOTAL</b>	-	-	-	-	<b>38</b>	<b>1,49,133</b>	<b>2,111</b>	<b>5,95,566</b>	<b>38</b>	<b>1,49,133</b>	<b>2,111</b>	<b>5,95,566</b>	<b>9</b>	<b>2,120</b>
	<b>IN INDIA</b>														
	<b>OUTSIDE INDIA</b>														

Note:

\*Renewal Premium has to be reported on accrual basis.

## FORM L-25- (ii) : Geographical Distribution of Business: GROUP

Name of the Insurer: Reliance Nippon Life Insurance Company Limited

Date: December 31, 2023

Upto the Quarter Ended December 31, 2023

Geographical Distribution of Total Business- GROUP															
Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium* (₹ Lakhs)	Total Premium (New Business and Renewal*) (₹ Lakhs)
		No. of Schemes	No. of Lives	Premium (₹ Lakhs)	Sum Assured (₹ Lakhs)	No. of Schemes	No. of Lives	Premium (₹ Lakhs)	Sum Assured (₹ Lakhs)	No. of Schemes	No. of Lives	Premium (₹ Lakhs)	Sum Assured (₹ Lakhs)		
	<b>STATES</b>														
1	Andhra Pradesh	-	-	-	-	4	152	200	59	4	152	200	59	-	200
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	-	-	-	-	-	-	1	1
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-	3	3
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-	0	0
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	3	1,204	100	499	3	1,204	100	499	2	102
8	Haryana	-	-	-	-	1	980	131	49	1	980	131	49	1	132
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Karnataka	-	-	-	-	7	2,064	742	9,721	7	2,064	742	9,721	1	742
12	Kerala	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Maharashtra	-	-	-	-	54	2,06,501	4,073	10,38,215	54	2,06,501	4,073	10,38,215	3	4,075
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	-	-	-	-	-	-	-	-	4	4
20	Punjab	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Rajasthan	-	-	-	-	-	-	-	-	-	-	-	-	0	0
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	-	-	-	7	7,059	275	18,645	7	7,059	275	18,645	-	275
24	Telangana	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Uttar Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	7	7
28	West Bengal	-	-	-	-	3	2,338	3	4,015	3	2,338	3	4,015	0	3
	<b>TOTAL</b>	-	-	-	-	<b>79</b>	<b>2,20,298</b>	<b>5,523</b>	<b>10,71,202</b>	<b>79</b>	<b>2,20,298</b>	<b>5,523</b>	<b>10,71,202</b>	<b>21</b>	<b>5,544</b>
	<b>UNION TERRITORIES</b>														
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	7	1,719	377	7,714	7	1,719	377	7,714	0	377
5	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>	-	-	-	-	<b>7</b>	<b>1,719</b>	<b>377</b>	<b>7,714</b>	<b>7</b>	<b>1,719</b>	<b>377</b>	<b>7,714</b>	<b>0</b>	<b>377</b>
	<b>GRAND TOTAL</b>	-	-	-	-	<b>86</b>	<b>2,22,017</b>	<b>5,900</b>	<b>10,78,916</b>	<b>86</b>	<b>2,22,017</b>	<b>5,900</b>	<b>10,78,916</b>	<b>21</b>	<b>5,921</b>
	<b>IN INDIA</b>														
	<b>OUTSIDE INDIA</b>														
		-	-	-	-	86	2,22,017	5,900	10,78,916	86	2,22,017	5,900	10,78,916	21	5,921

Note:

\*Renewal Premium has to be reported on accrual basis.

L-26 - Statement of Investment Assets

FORM - 3A

Name of the Insurer: Reliance Nippon Life Insurance Co Ltd

Registration Number: 121

PART - A

Statement as on: 31st Dec, 2023

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

₹ Lakhs

Section I

No	PARTICULARS	SCH	Amount
1	Investments (Shareholders)	8	1,55,712.05
	Investments (Policyholders)	8A	24,62,275.33
	Investments (Linked Liabilities)	8B	7,94,610.48
2	Loans	9	14,330.43
3	Fixed Assets	10	4,530.83
4	Current Assets		-
	a. Cash & Bank Balance	11	16,387.75
	b. Advances & Other Assets	12	1,11,858.75
5	Current Liabilities		0
	a. Current Liabilities	13	87,850.68
	b. Provisions	14	5,601.71
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		-
<b>Application of Funds as per Balance Sheet (A)</b>			<b>34,66,253.23</b>

Reconciliation of Investment Assets

Total Investment Assets (as per Balance Sheet)

34,12,597.86

Balance Sheet Value of:

A. Life Fund	25,80,543.64
B. Pension & General Annuity and Group Business	37,443.75
C. Unit Linked Funds	7,94,610.48
	<b>34,12,597.86</b>

Less: Other Assets	SCH	Amount
1 Loans (if any)	9	14,330.43
2 Fixed Assets (if any)	10	4,530.83
3 Cash & Bank Balance (if any)	11	16,387.75
4 Advances & Other Assets (if any)	12	1,11,858.75
5 Current Liabilities	13	87,850.68
6 Provisions	14	5,601.71
7 Misc. Exp not Written Off	15	-
8 Investments held outside India		-
9 Debit Balance of P&L A/c		-
<b>TOTAL (B)</b>		<b>53,655.37</b>
<b>Investment Assets (A-B)</b>		<b>34,12,597.86</b>

Section II

NON - LINKED BUSINESS

A. LIFE FUND	% as per Reg	SH		PH		Book Value (SH+PH)	Actual %	FVC Amount	Total Fund	Market Value	
		Balance	FRSM*	UL-Non Unit Res	PAR						NON PAR
		(a)	(b)	(c)	(d)						(e)
1 Central Govt. Sec	Not Less than 25%	5,500.08	39,075.20	3,263.45	3,59,991.06	10,64,848.15	14.7267793	58.21%	-	14,72,677.93	14,85,516.25
2 Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 50%	11,795.35	79,478.45	4,051.74	4,44,606.88	13,33,363.70	18.7329612	73.85%	-	18,73,296.12	18,87,316.97
3 Investment subject to Exposure Norms		-	-	-	-	-	-	-	-	-	-
a. Infrastructure/ Social/ Housing Sector		-	-	-	-	-	-	-	-	-	-
1. Approved Investments	Not Less than 15%	4,694.48	31,833.31	871.19	1,08,758.90	2,87,990.59	4.3414847	17.04%	9,116.54	4,43,265.01	4,44,904.08
2. Other Investments		-	-	5.91	944.82	1,896.00	2,846.73	0.11%	-	2,846.73	3,078.40
b. i) Approved Investments	Not exceeding 35%	3,606.21	19,447.63	338.66	85,679.10	1,10,407.06	2,19,478.66	8.56%	29,776.26	2,49,254.92	2,50,660.21
ii) Other Investments		290.96	148.16	15.84	3,357.88	7,294.42	11,107.25	0.43%	773.62	11,880.87	11,900.31
<b>TOTAL LIFE FUND</b>	<b>100%</b>	<b>20,387.00</b>	<b>1,30,907.55</b>	<b>5,283.34</b>	<b>6,43,347.57</b>	<b>17,40,951.76</b>	<b>25,40,877.22</b>	<b>100.00%</b>	<b>39,666.42</b>	<b>25,80,543.64</b>	<b>25,97,859.97</b>

B. PENSION & GENERAL ANNUITY AND GROUP BUSINESS	% as per Reg	PH		Book Value	Actual %	FVC Amount	Total Fund	Market Value
		PAR	NON PAR					
		(a)	(b)					
1 Central Govt. Sec	Not Less than 20%	2,867.12	16,067.09	18,934.21	50.57%	-	18,934.21	18,913.59
2 Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 40%	6,072.57	27,031.41	33,103.97	88.41%	-	33,103.97	32,874.64
3 Balance in Approved investment	Not Exceeding 60%	1,623.07	2,716.70	4,339.77	11.59%	-	4,339.77	4,294.18
<b>TOTAL PENSION, GENERAL ANNUITY FUND</b>	<b>100%</b>	<b>7,695.64</b>	<b>29,748.11</b>	<b>37,443.75</b>	<b>100%</b>	<b>-</b>	<b>37,443.75</b>	<b>37,168.82</b>

LINKED BUSINESS

C. LINKED FUNDS	% as per Reg	PH		Total Fund	Actual %
		PAR	NON PAR		
		(a)	(b)		
1 Approved Investments	Not Less than 75%	-	7,23,915.75	7,23,915.75	91.10%
2 Other Investments	Not More than 25%	-	70,694.73	70,694.73	8.90%
<b>TOTAL LINKED INSURANCE FUND</b>	<b>100%</b>	<b>-</b>	<b>7,94,610.48</b>	<b>7,94,610.48</b>	<b>100%</b>

CERTIFICATION:

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

Date: 29-01-2024

Signature: \_\_\_\_\_

Full name : Poornima Subramanian

Designation : Chief Financial Officer

Note: 1 (\*) FRSM refers to 'Funds representing Solvency Margin'

2 Funds beyond Solvency Margin shall have a separate Custody Account.

3 Other Investments shall be as permitted as per Sec 27A (2) of Insurance Act, 1938 as amended from time to time

4 Pattern of Investment is applicable to both Shareholders funds representing solvency margin and policyholders funds.

5 Exposure Norms shall apply to Funds held beyond Solvency Margin, held in a separate Custody Account

6 All investment Figures are net of provision for diminution on investment

7 Advances & Other Assets (SH12) includes Deferred Tax Assets amounting to Rs. 29.66 Crs.

L-27 - ULIP Fund  
Form 3A  
Unit Linked Insurance Business  
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd  
Registration Number: 121

Link to Item 'C' of FORM 3A (Part A)

PART - B

Periodicity of Submission: Quarterly  
STATEMENT AS ON : 31-Dec-2023

₹ Lacs

PARTICULARS	Discontinued Policy Fund		Group Balanced Fund 1		Group Balanced Fund 2		Group Balanced Fund 4		Group Capital Secure Fund 1		Group Corporate Bond Fund 2	
	ULIF05703/09/10DISCPOLF01121		ULGF00110/10/03GBALANCE01121		ULGF00210/10/03GBALANCE02121		ULGF02105/06/13GBALANCE04121		ULGF00431/01/07GCAPISSEC01121		ULGF01213/10/08GCORBOND02121	
Opening Balance (Market Value)	85,433.12	-	852.91	-	298.13	-	21,806.78	-	4.56	-	169.76	-
Add: Inflow during the Quarter	13,816.14	-	3.50	-	1.28	-	816.01	-	-	-	1.23	-
Increase / (Decrease) Value of Inv (Net)	1,385.21	-	28.06	-	9.20	-	809.01	-	0.07	-	3.18	-
Less: Outflow during the Quarter	15,958.11	-	-	-	73.94	-	501.48	-	-	-	2.22	-
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>84,676.37</b>	-	<b>884.47</b>	-	<b>234.66</b>	-	<b>22,930.32</b>	-	<b>4.63</b>	-	<b>171.94</b>	-

INVESTMENT OF UNIT FUND	Discontinued Policy Fund		Group Balanced Fund 1		Group Balanced Fund 2		Group Balanced Fund 4		Group Capital Secure Fund 1		Group Corporate Bond Fund 2	
	ULIF05703/09/10DISCPOLF01121		ULGF00110/10/03GBALANCE01121		ULGF00210/10/03GBALANCE02121		ULGF02105/06/13GBALANCE04121		ULGF00431/01/07GCAPISSEC01121		ULGF01213/10/08GCORBOND02121	
Approved Investments (>=75%)	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Central Govt Securities	56,591.46	66.83%	583.29	65.95%	134.43	57.29%	12,486.39	54.45%	4.38	94.63%	152.62	88.76%
State Government Securities	3,995.71	4.72%	-	-	-	-	258.16	1.13%	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	59.76	6.76%	19.83	8.45%	2,770.40	12.08%	-	-	-	-
Infrastructure Bonds	-	-	19.81	2.24%	9.90	4.22%	1,664.57	7.26%	-	-	-	-
Equity	-	-	166.29	18.80%	43.17	18.40%	4,743.19	20.69%	-	-	-	-
Money Market Investments	25,232.68	29.80%	71.63	8.10%	24.40	10.40%	489.91	2.14%	0.34	7.25%	30.25	17.59%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>85,819.85</b>	<b>101.35%</b>	<b>900.78</b>	<b>101.84%</b>	<b>231.73</b>	<b>98.75%</b>	<b>22,412.61</b>	<b>97.74%</b>	<b>4.72</b>	<b>101.88%</b>	<b>182.87</b>	<b>106.36%</b>
<b>Current Assets:</b>	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	87.59	0.10%	8.50	0.96%	2.58	1.10%	237.29	1.03%	-	-	1.91	1.11%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.07	0.00%	0.05	0.01%	0.02	0.01%	0.28	0.00%	0.01	0.22%	0.03	0.02%
Receivable for Sale of Investments	-	-	-	-	-	-	793.80	3.46%	-	-	-	-
Other Current Assets (for Investments)	-	-	0.00	0.00%	0.00	0.00%	0.04	0.00%	-	-	0.01	0.01%
<b>Less: Current Liabilities</b>	-	-	-	-	-	-	-	-	-	-	-	-
Payable for Investments	-	-	30.06	3.40%	0.98	0.42%	661.41	2.88%	0.10	2.09%	12.87	7.48%
Fund Mgmt Charges Payable	4.15	0.00%	0.13	0.01%	0.02	0.01%	1.66	0.01%	0.00	0.01%	0.01	0.01%
Other Current Liabilities (for Investments)	1,226.99	1.45%	0.00	0.00%	0.01	0.00%	0.02	0.00%	-	-	0.00	0.00%
<b>Sub Total (B)</b>	<b>-1,143.48</b>	<b>-1.35%</b>	<b>-21.64</b>	<b>-2.45%</b>	<b>1.59</b>	<b>0.68%</b>	<b>368.32</b>	<b>1.61%</b>	<b>-0.09</b>	<b>-1.88%</b>	<b>-10.93</b>	<b>-6.36%</b>
<b>Other Investments (&lt;=25%)</b>	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	5.33	0.60%	1.34	0.57%	149.40	0.65%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	-	-	<b>5.33</b>	<b>0.60%</b>	<b>1.34</b>	<b>0.57%</b>	<b>149.40</b>	<b>0.65%</b>	-	-	-	-
<b>Total (A + B + C)</b>	<b>84,676.37</b>	<b>100.00%</b>	<b>884.47</b>	<b>100.00%</b>	<b>234.66</b>	<b>100.00%</b>	<b>22,930.32</b>	<b>100.00%</b>	<b>4.63</b>	<b>100.00%</b>	<b>171.94</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>84,676.37</b>		<b>884.47</b>		<b>234.66</b>		<b>22,930.32</b>		<b>4.63</b>		<b>171.94</b>	

Date : 29-Jan-2024

**Note:**

- The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 which forms part of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2)

L-27 - ULIP Fund  
Form 3A  
Unit Linked Insurance Business  
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd  
Registration Number: 121

Link to Item 'C' of FORM 3A (Part A)

PART - B

Periodicity of Submission: Quarterly  
STATEMENT AS ON : 31-Dec-2023

₹ Lacs

PARTICULARS	Group Corporate Bond Fund 3		Group Energy Fund 1		Group Equity Fund 3		Group Equity Fund 4		Group Gilt Fund 2		Group Growth Fund 1	
	ULGF02305/06/13GCBOND03121		ULGF01428/11/08GENERGYF01121		ULGF01808/06/09GEQUITYF03121		ULGF02205/06/13GEQUITYF04121		ULGF01610/12/08GGILTFUN02121		ULGF00310/10/03GGROWTHF01121	
Opening Balance (Market Value)	19,910.99	-	2.26	-	199.63	-	3,966.14	-	35.78	-	54.34	-
Add: Inflow during the Quarter	20.56	-	0.01	-	1.58	-	17.26	-	-	-	-	-
Increase / (Decrease) Value of Inv [Net]	406.70	-	0.35	-	21.69	-	434.29	-	0.79	-	2.89	-
Less: Outflow during the Quarter	1,538.14	-	0.00	-	3.83	-	6.39	-	0.01	-	-	-
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>18,800.11</b>	<b>-</b>	<b>2.61</b>	<b>-</b>	<b>219.08</b>	<b>-</b>	<b>4,411.30</b>	<b>-</b>	<b>36.57</b>	<b>-</b>	<b>57.23</b>	<b>-</b>

INVESTMENT OF UNIT FUND	Group Corporate Bond Fund 3		Group Energy Fund 1		Group Equity Fund 3		Group Equity Fund 4		Group Gilt Fund 2		Group Growth Fund 1	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Central Govt Securities	12,626.98	67.16%	-	-	-	-	-	-	34.26	93.70%	30.44	53.18%
State Government Securities	67.25	0.36%	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	4,469.76	23.78%	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	1,693.21	9.01%	-	-	-	-	-	-	-	-	-	-
Equity	-	-	2.14	82.25%	184.47	84.20%	3,799.01	86.12%	-	-	19.91	34.79%
Money Market Investments	332.52	1.77%	0.41	15.80%	4.55	2.07%	92.91	2.11%	1.37	3.74%	6.41	11.21%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>19,189.72</b>	<b>102.07%</b>	<b>2.56</b>	<b>98.05%</b>	<b>189.01</b>	<b>86.28%</b>	<b>3,891.91</b>	<b>88.23%</b>	<b>35.63</b>	<b>97.44%</b>	<b>56.76</b>	<b>99.18%</b>

<b>Current Assets:</b>	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	209.55	1.11%	-	-	-	-	-	-	0.93	2.53%	0.71	1.24%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.19	0.00%	0.01	0.40%	0.01	0.01%	0.06	0.00%	0.01	0.03%	0.01	0.03%
Receivable for Sale of Investments	682.56	3.63%	-	-	1.53	0.70%	27.12	0.61%	-	-	-	-
Other Current Assets (for Investments)	-	-	-	-	0.02	0.01%	-	-	0.00	0.00%	0.00	0.00%
<b>Less: Current Liabilities</b>												
Payable for Investments	571.21	3.04%	-	-	1.86	0.85%	38.41	0.87%	-	-	0.69	1.20%
Fund Mgmt Charges Payable	1.40	0.01%	0.00	0.01%	0.02	0.01%	0.32	0.01%	0.00	0.01%	0.00	0.01%
Other Current Liabilities (for Investments)	709.31	3.77%	-	-	-	-	0.01	0.00%	-	-	-	-
<b>Sub Total (B)</b>	<b>-389.61</b>	<b>-2.07%</b>	<b>0.01</b>	<b>0.39%</b>	<b>-0.33</b>	<b>-0.15%</b>	<b>-11.56</b>	<b>-0.26%</b>	<b>0.94</b>	<b>2.56%</b>	<b>0.03</b>	<b>0.06%</b>

<b>Other Investments (&lt;=25%)</b>												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	0.04	1.57%	9.85	4.49%	180.13	4.08%	-	-	0.44	0.76%
Mutual funds	-	-	-	-	20.55	9.38%	350.82	7.95%	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>			<b>0.04</b>	<b>1.57%</b>	<b>30.39</b>	<b>13.87%</b>	<b>530.94</b>	<b>12.04%</b>			<b>0.44</b>	<b>0.76%</b>
<b>Total (A + B + C)</b>	<b>18,800.11</b>	<b>100.00%</b>	<b>2.61</b>	<b>100.00%</b>	<b>219.08</b>	<b>100.00%</b>	<b>4,411.30</b>	<b>100.00%</b>	<b>36.57</b>	<b>100.00%</b>	<b>57.23</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>18,800.11</b>		<b>2.61</b>		<b>219.08</b>		<b>4,411.30</b>		<b>36.57</b>		<b>57.23</b>	

Date : 29-Jan-2024

**Note:**

- The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 which forms part of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2)

L-27 - ULIP Fund  
Form 3A  
Unit Linked Insurance Business  
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd  
Registration Number: 121

Link to Item 'C' of FORM 3A (Part A)

PART - B

Periodicity of Submission: Quarterly  
STATEMENT AS ON : 31-Dec-2023

₹ Lacs

PARTICULARS	Group Infrastructure Fund 1		Group Midcap Fund 1		Group Money Market Fund 2		Group Pure Equity Fund 1		Health Corporate Bond Fund 1		Health Energy Fund 1	
	ULGF01908/06/09GINFRASF01121		ULGF02008/06/09GMIDCAPF01121		ULGF00930/09/08GMONMRKT02121		ULGF01528/11/08GPUREEQF01121		ULIF06301/02/08HCORBOND01121		ULIF06001/02/08HENERGYF01121	
Opening Balance (Market Value)	9.09	-	28.81	-	1,082.09	-	61.15	-	47.10	-	12.26	-
Add: Inflow during the Quarter	0.34	-	0.30	-	32.73	-	0.70	-	0.24	-	0.03	-
Increase / (Decrease) Value of Inv (Net)	1.20	-	3.44	-	16.20	-	7.42	-	0.88	-	1.47	-
Less: Outflow during the Quarter	6.23	-	0.55	-	89.90	-	2.13	-	4.12	-	3.00	-
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>4.40</b>	<b>-</b>	<b>31.99</b>	<b>-</b>	<b>1,041.12</b>	<b>-</b>	<b>67.14</b>	<b>-</b>	<b>44.10</b>	<b>-</b>	<b>10.77</b>	<b>-</b>

INVESTMENT OF UNIT FUND	Group Infrastructure Fund 1		Group Midcap Fund 1		Group Money Market Fund 2		Group Pure Equity Fund 1		Health Corporate Bond Fund 1		Health Energy Fund 1	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Central Govt Securities	-	-	-	-	748.85	71.93%	-	-	39.33	89.18%	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	3.61	82.09%	27.35	85.50%	-	-	59.32	88.36%	-	-	9.72	90.22%
Money Market Investments	0.75	16.99%	1.65	5.16%	292.33	28.08%	7.16	10.66%	8.81	19.97%	0.87	8.05%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>4.36</b>	<b>99.08%</b>	<b>29.01</b>	<b>90.66%</b>	<b>1,041.18</b>	<b>100.01%</b>	<b>66.48</b>	<b>99.02%</b>	<b>48.13</b>	<b>109.15%</b>	<b>10.58</b>	<b>98.27%</b>

<b>Current Assets:</b>	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	1.08	2.44%	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.01	0.25%	0.01	0.03%	0.01	0.00%	0.01	0.02%	0.02	0.03%	0.01	0.10%
Receivable for Sale of Investments	-	-	0.16	0.50%	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.00	0.00%	-	-	0.00	0.00%	-	-	0.00	0.00%	-	-
<b>Less: Current Liabilities</b>												
Payable for Investments	-	-	-	-	-	-	-	-	4.22	9.58%	-	-
Fund Mgmt Charges Payable	0.00	0.01%	0.00	0.01%	0.08	0.01%	0.01	0.01%	0.01	0.01%	0.00	0.01%
Other Current Liabilities (for Investments)	-	-	0.00	0.00%	0.00	0.00%	-	-	0.90	2.04%	-	-
<b>Sub Total (B)</b>	<b>0.01</b>	<b>0.24%</b>	<b>0.17</b>	<b>0.53%</b>	<b>-0.06</b>	<b>-0.01%</b>	<b>0.00</b>	<b>0.01%</b>	<b>-4.04</b>	<b>-9.15%</b>	<b>0.01</b>	<b>0.09%</b>

<b>Other Investments (&lt;=25%)</b>												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	0.03	0.67%	2.82	8.81%	-	-	0.65	0.97%	-	-	0.18	1.65%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>0.03</b>	<b>0.67%</b>	<b>2.82</b>	<b>8.81%</b>	<b>-</b>	<b>-</b>	<b>0.65</b>	<b>0.97%</b>	<b>-</b>	<b>-</b>	<b>0.18</b>	<b>1.65%</b>
<b>Total (A + B + C)</b>	<b>4.40</b>	<b>100.00%</b>	<b>31.99</b>	<b>100.00%</b>	<b>1,041.12</b>	<b>100.00%</b>	<b>67.14</b>	<b>100.00%</b>	<b>44.10</b>	<b>100.00%</b>	<b>10.77</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>4.40</b>		<b>31.99</b>		<b>1,041.12</b>		<b>67.14</b>		<b>44.10</b>		<b>10.77</b>	

Date : 29-Jan-2024

**Note:**

- The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 which forms part of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2)

L-27 - ULIP Fund  
Form 3A  
Unit Linked Insurance Business  
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd  
Registration Number: 121

Link to Item 'C' of FORM 3A (Part A)

PART - B

Periodicity of Submission: Quarterly  
STATEMENT AS ON : 31-Dec-2023

₹ Lacs

PARTICULARS	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	
	ULIF01201/02/08HEQUITYF01121		ULIF05411/01/10HEQUITYF02121		ULIF01301/02/08HGILTFUN01121		ULIF01401/02/08HGRWTPLS01121		ULIF06101/02/08HINFRAST01121		ULIF06201/02/08HMIDCAPF01121	
Opening Balance (Market Value)	878.91	-	220.73	-	32.17	-	120.26	-	17.06	-	37.27	-
Add: Inflow during the Quarter	3.68	-	-	-	0.15	-	1.10	-	0.15	-	0.10	-
Increase / (Decrease) Value of Inv (Net)	96.20	-	25.01	-	0.66	-	6.00	-	2.45	-	4.39	-
Less: Outflow during the Quarter	73.38	-	0.22	-	0.87	-	19.53	-	1.56	-	0.88	-
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>905.41</b>	<b>-</b>	<b>245.51</b>	<b>-</b>	<b>32.11</b>	<b>-</b>	<b>107.84</b>	<b>-</b>	<b>18.09</b>	<b>-</b>	<b>40.88</b>	<b>-</b>

INVESTMENT OF UNIT FUND	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	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Central Govt Securities	-	-	-	-	30.75	95.76%	50.90	47.20%	-	-	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	759.59	83.89%	201.85	82.21%	-	-	51.49	47.75%	16.16	89.30%	35.13	85.94%
Money Market Investments	32.29	3.57%	16.30	6.64%	1.23	3.83%	5.65	5.24%	1.45	8.03%	1.95	4.77%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>791.88</b>	<b>87.46%</b>	<b>218.14</b>	<b>88.85%</b>	<b>31.98</b>	<b>99.59%</b>	<b>108.04</b>	<b>100.19%</b>	<b>17.61</b>	<b>97.33%</b>	<b>37.08</b>	<b>90.71%</b>

<b>Current Assets:</b>												
Accrued Interest	-	-	-	-	0.82	2.54%	0.42	0.39%	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.03	0.00%	0.02	0.01%	0.01	0.04%	0.01	0.01%	0.01	0.06%	0.01	0.03%
Receivable for Sale of Investments	12.58	1.39%	2.71	1.10%	-	-	-	-	-	-	0.18	0.45%
Other Current Assets (for Investments)	0.45	0.05%	-	-	-	-	-	-	-	-	0.00	0.00%
<b>Less: Current Liabilities</b>												
Payable for Investments	7.81	0.86%	2.15	0.88%	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.13	0.01%	0.03	0.01%	0.00	0.01%	0.01	0.01%	0.00	0.01%	0.01	0.01%
Other Current Liabilities (for Investments)	-	-	0.00	0.00%	0.69	2.16%	2.03	1.89%	-	-	-	-
<b>Sub Total (B)</b>	<b>5.13</b>	<b>0.57%</b>	<b>0.55</b>	<b>0.22%</b>	<b>0.13</b>	<b>0.41%</b>	<b>-1.62</b>	<b>-1.50%</b>	<b>0.01</b>	<b>0.05%</b>	<b>0.19</b>	<b>0.46%</b>

<b>Other Investments (&lt;=25%)</b>												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	31.32	3.46%	8.18	3.33%	-	-	1.42	1.31%	0.47	2.62%	3.61	8.83%
Mutual funds	77.09	8.51%	18.64	7.59%	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>108.40</b>	<b>11.97%</b>	<b>26.82</b>	<b>10.92%</b>	<b>-</b>	<b>-</b>	<b>1.42</b>	<b>1.31%</b>	<b>0.47</b>	<b>2.62%</b>	<b>3.61</b>	<b>8.83%</b>
<b>Total (A + B + C)</b>	<b>905.41</b>	<b>100.00%</b>	<b>245.51</b>	<b>100.00%</b>	<b>32.11</b>	<b>100.00%</b>	<b>107.84</b>	<b>100.00%</b>	<b>18.09</b>	<b>100.00%</b>	<b>40.88</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>905.41</b>		<b>245.51</b>		<b>32.11</b>		<b>107.84</b>		<b>18.09</b>		<b>40.88</b>	

Date : 29-Jan-2024

**Note:**

- The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 which forms part of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2)

L-27 - ULIP Fund  
Form 3A  
Unit Linked Insurance Business  
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd  
Registration Number: 121

Link to Item 'C' of FORM 3A (Part A)

PART - B

Periodicity of Submission: Quarterly  
STATEMENT AS ON : 31-Dec-2023

₹ Lacs

PARTICULARS	Health Money Market Fund 1		Health Pure Equity Fund 1		Health Super Growth Fund 1		Life Balanced Fund 1		Life Capital Secure Fund 1		Life Corporate Bond Fund 1	
	ULIF01501/02/08HMOMRKT01121		ULIF01601/02/08HPUEQTY01121		ULIF01701/02/08HSPRGRWT01121		ULIF00128/07/04LBALANCE01121		ULIF00228/07/04LCAPTSEC01121		ULIF02310/06/08LCORRBOND01121	
Opening Balance (Market Value)	23.26	-	33.24	-	140.92	-	10,085.75	-	88.92	-	22,569.27	-
Add: Inflow during the Quarter	1.40	-	1.28	-	0.43	-	2,979.09	-	6.87	-	3,886.55	-
Increase / (Decrease) Value of Inv (Net)	0.31	-	4.23	-	10.77	-	343.55	-	1.14	-	419.51	-
Less: Outflow during the Quarter	2.32	-	0.62	-	17.72	-	3,123.00	-	6.05	-	4,682.06	-
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>22.65</b>	<b>-</b>	<b>38.13</b>	<b>-</b>	<b>134.41</b>	<b>-</b>	<b>10,285.39</b>	<b>-</b>	<b>90.88</b>	<b>-</b>	<b>22,193.27</b>	<b>-</b>

INVESTMENT OF UNIT FUND	Health Money Market Fund 1		Health Pure Equity Fund 1		Health Super Growth Fund 1		Life Balanced Fund 1		Life Capital Secure Fund 1		Life Corporate Bond Fund 1	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Central Govt Securities	21.55	95.14%	-	-	19.01	14.14%	5,153.12	50.10%	86.22	94.87%	12,845.63	57.88%
State Government Securities	-	-	-	-	-	-	114.70	1.12%	-	-	66.15	0.30%
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	1,350.96	13.13%	-	-	5,598.99	25.23%
Infrastructure Bonds	-	-	-	-	-	-	667.33	6.49%	-	-	1,952.38	8.80%
Equity	-	-	33.87	88.84%	102.15	76.00%	2,062.40	20.05%	-	-	-	-
Money Market Investments	7.69	33.96%	3.88	10.18%	13.21	9.83%	993.55	9.66%	8.91	9.80%	2,946.40	13.28%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>29.25</b>	<b>129.10%</b>	<b>37.75</b>	<b>99.02%</b>	<b>134.37</b>	<b>99.97%</b>	<b>10,342.07</b>	<b>100.55%</b>	<b>95.12</b>	<b>104.67%</b>	<b>23,409.54</b>	<b>105.48%</b>
<b>Current Assets:</b>												
Accrued Interest	-	-	-	-	0.35	0.26%	110.55	1.07%	-	-	250.50	1.13%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.01	0.07%	0.01	0.03%	0.02	0.01%	0.56	0.01%	0.02	0.02%	1.64	0.01%
Receivable for Sale of Investments	-	-	-	-	-	-	41.59	0.40%	-	-	-	-
Other Current Assets (for Investments)	0.00	0.00%	-	-	-	-	15.08	0.15%	0.02	0.02%	36.91	0.17%
<b>Less: Current Liabilities</b>												
Payable for Investments	6.10	26.92%	-	-	-	-	300.64	2.92%	4.26	4.69%	1,502.62	6.77%
Fund Mgmt Charges Payable	0.00	0.01%	0.00	0.01%	0.02	0.01%	1.24	0.01%	0.01	0.01%	2.68	0.01%
Other Current Liabilities (for Investments)	0.51	2.23%	0.00	0.00%	4.03	3.00%	-	-	0.00	0.00%	0.02	0.00%
<b>Sub Total (B)</b>	<b>-6.59</b>	<b>-29.10%</b>	<b>0.01</b>	<b>0.02%</b>	<b>-3.67</b>	<b>-2.73%</b>	<b>-134.10</b>	<b>-1.30%</b>	<b>-4.24</b>	<b>-4.67%</b>	<b>-1,216.27</b>	<b>-5.48%</b>
<b>Other Investments (&lt;=25%)</b>												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	0.37	0.96%	3.71	2.76%	77.42	0.75%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>-</b>	<b>-</b>	<b>0.37</b>	<b>0.96%</b>	<b>3.71</b>	<b>2.76%</b>	<b>77.42</b>	<b>0.75%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A + B + C)</b>	<b>22.65</b>	<b>100.00%</b>	<b>38.13</b>	<b>100.00%</b>	<b>134.41</b>	<b>100.00%</b>	<b>10,285.39</b>	<b>100.00%</b>	<b>90.88</b>	<b>100.00%</b>	<b>22,193.27</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>22.65</b>		<b>38.13</b>		<b>134.41</b>		<b>10,285.39</b>		<b>90.88</b>		<b>22,193.27</b>	

Date : 29-Jan-2024

**Note:**

- The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 which forms part of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2)

L-27 - ULIP Fund  
Form 3A  
Unit Linked Insurance Business  
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd  
Registration Number: 121

Link to Item 'C' of FORM 3A (Part A)

PART - B

Periodicity of Submission: Quarterly  
STATEMENT AS ON : 31-Dec-2023

₹ Lacs

PARTICULARS	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	
	ULIF04020/08/09/LCORBOND02121		ULIF02410/06/08/LENERGYF01121		ULIF04101/01/10/LENERGYF02121		ULIF00328/07/04/LEQUITYF01121		ULIF02510/06/08/LEQUITYF02121		ULIF04201/01/10/LEQUITYF03121	
Opening Balance (Market Value)	78.02	-	2,579.15	-	632.45	-	6,906.44	-	59,405.27	-	2,32,011.46	-
Add: Inflow during the Quarter	4.34	-	51.50	-	10.70	-	23.27	-	552.06	-	21,704.62	-
Increase / (Decrease) Value of Inv [Net]	1.45	-	412.94	-	108.88	-	754.43	-	5,954.96	-	26,530.30	-
Less: Outflow during the Quarter	11.72	-	473.66	-	6.84	-	173.13	-	6,435.07	-	23,708.73	-
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>72.08</b>	<b>-</b>	<b>2,569.93</b>	<b>-</b>	<b>745.19</b>	<b>-</b>	<b>7,511.00</b>	<b>-</b>	<b>59,477.22</b>	<b>-</b>	<b>2,56,537.66</b>	<b>-</b>

INVESTMENT OF UNIT FUND	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	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Central Govt Securities	59.81	82.97%	-	-	-	-	-	-	-	-	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	2.16	2.99%	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	2,496.96	97.16%	657.50	88.23%	6,476.94	86.23%	50,967.59	85.69%	2,15,707.48	84.08%
Money Market Investments	12.09	16.77%	88.56	3.45%	72.77	9.77%	173.30	2.31%	633.22	1.06%	3,610.35	1.41%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>74.05</b>	<b>102.73%</b>	<b>2,585.52</b>	<b>100.61%</b>	<b>730.27</b>	<b>98.00%</b>	<b>6,650.24</b>	<b>88.54%</b>	<b>51,600.81</b>	<b>86.76%</b>	<b>2,19,317.84</b>	<b>85.49%</b>

<b>Current Assets:</b>	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	1.59	2.21%	-	-	-	-	-	-	-	-	-	-
Dividend Recievable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.02	0.02%	0.06	0.00%	0.05	0.01%	0.11	0.00%	0.36	0.00%	5.77	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	688.49	1.16%	1,656.02	0.65%
Other Current Assets (for Investments)	1.43	1.99%	-	-	2.82	0.38%	0.00	0.00%	-	-	1,075.71	0.42%
<b>Less: Current Liabilities</b>	-	-	-	-	-	-	-	-	-	-	-	-
Payable for Investments	5.01	6.95%	-	-	-	-	-	-	472.96	0.80%	2,203.19	0.86%
Fund Mgmt Charges Payable	0.01	0.01%	0.38	0.01%	0.10	0.01%	1.27	0.02%	8.68	0.01%	33.12	0.01%
Other Current Liabilities (for Investments)	0.00	0.00%	60.01	2.33%	-	-	14.12	0.19%	798.27	1.34%	-	-
<b>Sub Total (B)</b>	<b>-1.97</b>	<b>-2.73%</b>	<b>-60.33</b>	<b>-2.35%</b>	<b>2.77</b>	<b>0.37%</b>	<b>-15.28</b>	<b>-0.20%</b>	<b>-591.06</b>	<b>-0.99%</b>	<b>501.19</b>	<b>0.20%</b>

<b>Other Investments (&lt;=25%)</b>	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	44.74	1.74%	12.15	1.63%	272.25	3.62%	2,774.14	4.66%	12,592.44	4.91%
Mutual funds	-	-	-	-	-	-	603.79	8.04%	5,693.33	9.57%	24,126.18	9.40%
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>-</b>	<b>-</b>	<b>44.74</b>	<b>1.74%</b>	<b>12.15</b>	<b>1.63%</b>	<b>876.04</b>	<b>11.66%</b>	<b>8,467.47</b>	<b>14.24%</b>	<b>36,718.63</b>	<b>14.31%</b>
<b>Total (A + B + C)</b>	<b>72.08</b>	<b>100.00%</b>	<b>2,569.93</b>	<b>100.00%</b>	<b>745.19</b>	<b>100.00%</b>	<b>7,511.00</b>	<b>100.00%</b>	<b>59,477.22</b>	<b>100.00%</b>	<b>2,56,537.66</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>72.08</b>	<b>-</b>	<b>2,569.93</b>	<b>-</b>	<b>745.19</b>	<b>-</b>	<b>7,511.00</b>	<b>-</b>	<b>59,477.22</b>	<b>-</b>	<b>2,56,537.66</b>	<b>-</b>

Date : 29-Jan-2024

**Note:**

- The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 which forms part of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2)

L-27 - ULIP Fund  
Form 3A  
Unit Linked Insurance Business  
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd  
Registration Number: 121

Link to Item 'C' of FORM 3A (Part A)

PART - B

Periodicity of Submission: Quarterly  
STATEMENT AS ON : 31-Dec-2023

₹ Lacs

PARTICULARS	Life Gilt Fund 1		Life Gilt Fund 2		Life Growth Fund 1		Life Growth Fund 2		Life Growth Plus Fund 1		Life Growth Plus Fund 2	
	ULIF02610/06/08LGLTFUN01121		ULIF03819/03/09LGLTFUN02121		ULIF00428/07/04LGROWTHF01121		ULIF01102/11/07LGROWTHF02121		ULIF00809/04/07LGRWTPLS01121		ULIF04301/01/10LGRWTPLS02121	
Opening Balance (Market Value)	4,466.50	-	38.56	-	798.92	-	1,134.43	-	662.95	-	65.94	-
Add: Inflow during the Quarter	137.21	-	0.45	-	3.75	-	11.43	-	4.84	-	0.09	-
Increase / (Decrease) Value of Inv (Net)	89.04	-	0.84	-	36.68	-	54.91	-	36.24	-	3.61	-
Less: Outflow during the Quarter	426.57	-	0.10	-	29.48	-	89.97	-	77.98	-	4.82	-
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>4,266.19</b>	<b>-</b>	<b>39.75</b>	<b>-</b>	<b>809.87</b>	<b>-</b>	<b>1,110.80</b>	<b>-</b>	<b>626.04</b>	<b>-</b>	<b>64.83</b>	<b>-</b>

INVESTMENT OF UNIT FUND	Life Gilt Fund 1		Life Gilt Fund 2		Life Growth Fund 1		Life Growth Fund 2		Life Growth Plus Fund 1		Life Growth Plus Fund 2	
	ULIF02610/06/08LGLTFUN01121		ULIF03819/03/09LGLTFUN02121		ULIF00428/07/04LGROWTHF01121		ULIF01102/11/07LGROWTHF02121		ULIF00809/04/07LGRWTPLS01121		ULIF04301/01/10LGRWTPLS02121	
Approved Investments (>=75%)	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Central Govt Securities	3,947.01	92.52%	37.28	93.79%	387.02	47.79%	553.08	49.79%	278.09	44.42%	26.39	40.70%
State Government Securities	64.04	1.50%	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	29.74	3.67%	29.74	2.68%	-	-	-	-
Infrastructure Bonds	-	-	-	-	19.81	2.45%	19.81	1.78%	-	-	-	-
Equity	-	-	-	-	301.64	37.25%	420.33	37.84%	301.48	48.16%	30.29	46.73%
Money Market Investments	278.91	6.54%	1.47	3.70%	57.38	7.09%	71.36	6.42%	41.37	6.61%	7.46	11.50%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>4,289.96</b>	<b>100.56%</b>	<b>38.75</b>	<b>97.50%</b>	<b>795.59</b>	<b>98.24%</b>	<b>1,094.32</b>	<b>98.52%</b>	<b>620.93</b>	<b>99.18%</b>	<b>64.14</b>	<b>98.94%</b>
<b>Current Assets:</b>	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	25.04	0.59%	0.99	2.48%	6.11	0.75%	7.85	0.71%	2.94	0.47%	0.73	1.13%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.17	0.00%	0.01	0.03%	0.04	0.01%	0.05	0.00%	0.03	0.01%	0.01	0.02%
Receivable for Sale of Investments	-	-	-	-	-	-	2.36	0.21%	-	-	-	-
Other Current Assets (for Investments)	-	-	-	-	0.11	0.01%	0.00	0.00%	-	-	0.00	0.00%
<b>Less: Current Liabilities</b>	-	-	-	-	-	-	-	-	-	-	-	-
Payable for Investments	-	-	-	-	-	-	-	-	-	-	0.98	1.52%
Fund Mgmt Charges Payable	0.52	0.01%	0.00	0.01%	0.14	0.02%	0.13	0.01%	0.08	0.01%	0.01	0.01%
Other Current Liabilities (for Investments)	48.46	1.14%	0.00	0.00%	0.00	0.00%	5.60	0.50%	5.99	0.96%	-	-
<b>Sub Total (B)</b>	<b>-23.77</b>	<b>-0.56%</b>	<b>1.00</b>	<b>2.50%</b>	<b>6.12</b>	<b>0.76%</b>	<b>4.52</b>	<b>0.41%</b>	<b>-3.10</b>	<b>-0.50%</b>	<b>-0.25</b>	<b>-0.38%</b>
<b>Other Investments (&lt;=25%)</b>	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	8.15	1.01%	11.96	1.08%	8.21	1.31%	0.93	1.44%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	-	-	-	-	<b>8.15</b>	<b>1.01%</b>	<b>11.96</b>	<b>1.08%</b>	<b>8.21</b>	<b>1.31%</b>	<b>0.93</b>	<b>1.44%</b>
<b>Total (A + B + C)</b>	<b>4,266.19</b>	<b>100.00%</b>	<b>39.75</b>	<b>100.00%</b>	<b>809.87</b>	<b>100.00%</b>	<b>1,110.80</b>	<b>100.00%</b>	<b>626.04</b>	<b>100.00%</b>	<b>64.83</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>4,266.19</b>		<b>39.75</b>		<b>809.87</b>		<b>1,110.80</b>		<b>626.04</b>		<b>64.83</b>	

Date : 29-Jan-2024

**Note:**

- The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 which forms part of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2)

L-27 - ULIP Fund  
Form 3A  
Unit Linked Insurance Business  
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd  
Registration Number: 121

Link to Item 'C' of FORM 3A (Part A)

PART - B

Periodicity of Submission: Quarterly  
STATEMENT AS ON : 31-Dec-2023

₹ Lacs

PARTICULARS	Life High Growth Fund 1		Life High Growth Fund 2		Life Highest NAV Advantage Fund 1		Life Highest NAV Advantage Fund 2		Life Highest NAV Guarantee Fund 1		Life Infrastructure Fund 1	
	ULIF00728/02/07LHIGROWT01121		ULIF05511/01/10LHIGROWT02121		ULIF05803/09/10LHNAVADV01121		ULIF05901/06/11LHNAVADV02121		ULIF05612/02/10LHNAVADV01121		ULIF02710/06/08LINFRAST01121	
Opening Balance (Market Value)	1,968.63	-	109.19	-	9,071.94	-	1,030.50	-	-	-	2,468.97	-
Add: Inflow during the Quarter	15.06	-	0.69	-	102.23	-	6.96	-	-	-	41.43	-
Increase / (Decrease) Value of Inv (Net)	127.23	-	6.70	-	137.24	-	17.85	-	-	-	369.66	-
Less: Outflow during the Quarter	150.97	-	2.74	-	171.21	-	30.67	-	-	-	447.11	-
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>1,959.96</b>	<b>-</b>	<b>113.84</b>	<b>-</b>	<b>9,140.20</b>	<b>-</b>	<b>1,024.64</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,432.94</b>	<b>-</b>

INVESTMENT OF UNIT FUND	Life High Growth Fund 1		Life High Growth Fund 2		Life Highest NAV Advantage Fund 1		Life Highest NAV Advantage Fund 2		Life Highest NAV Guarantee Fund 1		Life Infrastructure Fund 1	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Central Govt Securities	651.58	33.24%	40.92	35.95%	5,587.22	61.13%	984.27	96.06%	-	-	-	-
State Government Securities	-	-	-	-	3,051.46	33.39%	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	21.59	1.10%	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	1,137.81	58.05%	60.64	53.27%	-	-	-	-	-	-	2,320.49	95.38%
Money Market Investments	127.86	6.52%	10.62	9.33%	249.55	2.73%	24.37	2.38%	-	-	80.68	3.32%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>1,938.84</b>	<b>98.92%</b>	<b>112.19</b>	<b>98.55%</b>	<b>8,888.24</b>	<b>97.24%</b>	<b>1,008.64</b>	<b>98.44%</b>	<b>-</b>	<b>-</b>	<b>2,401.17</b>	<b>98.69%</b>

<b>Current Assets:</b>	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	7.54	0.38%	0.39	0.34%	255.56	2.80%	16.43	1.60%	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.08	0.00%	0.02	0.01%	0.15	0.00%	0.02	0.00%	-	-	0.06	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	0.00	0.00%	0.03	0.00%	0.00	0.00%	-	-	0.00	0.00%
<b>Less: Current Liabilities</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>
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.27	0.01%	0.01	0.01%	1.41	0.02%	0.16	0.02%	-	-	0.36	0.01%
Other Current Liabilities (for Investments)	16.33	0.83%	0.76	0.66%	2.36	0.03%	0.29	0.03%	-	-	34.95	1.44%
<b>Sub Total (B)</b>	<b>-8.97</b>	<b>-0.46%</b>	<b>-0.36</b>	<b>-0.32%</b>	<b>251.96</b>	<b>2.76%</b>	<b>16.00</b>	<b>1.56%</b>	<b>-</b>	<b>-</b>	<b>-35.25</b>	<b>-1.45%</b>

<b>Other Investments (&lt;=25%)</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>
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	30.08	1.53%	2.01	1.77%	-	-	-	-	-	-	67.03	2.75%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>30.08</b>	<b>1.53%</b>	<b>2.01</b>	<b>1.77%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>67.03</b>	<b>2.75%</b>
<b>Total (A + B + C)</b>	<b>1,959.96</b>	<b>100.00%</b>	<b>113.84</b>	<b>100.00%</b>	<b>9,140.20</b>	<b>100.00%</b>	<b>1,024.64</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>	<b>2,432.94</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>1,959.96</b>	<b>-</b>	<b>113.84</b>	<b>-</b>	<b>9,140.20</b>	<b>-</b>	<b>1,024.64</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,432.94</b>	<b>-</b>

Date : 29-Jan-2024

**Note:**

- The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 which forms part of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2)

L-27 - ULIP Fund  
Form 3A  
Unit Linked Insurance Business  
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd  
Registration Number: 121

Link to Item 'C' of FORM 3A (Part A)

PART - B

Periodicity of Submission: Quarterly  
STATEMENT AS ON : 31-Dec-2023

₹ Lacs

PARTICULARS	Life Infrastructure Fund 2		Life Midcap Fund 1		Life Midcap Fund 2		Life Money Market Fund 1		Life Money Market Fund 2		Life Pure Debt Fund 1	
	ULIF04401/01/10LINFRAST02121		ULIF02810/06/08LMIDCAPF01121		ULIF04501/01/10LMIDCAPF02121		ULIF02910/06/08LMONMRKT01121		ULIF03919/03/09LMONMRKT02121		ULIF00909/04/07LPURDEBT01121	
Opening Balance (Market Value)	967.78	-	3,192.68	-	5,472.14	-	14,441.92	-	79.88	-	2,645.45	-
Add: Inflow during the Quarter	21.49	-	65.85	-	127.58	-	8,112.13	-	14.81	-	71.92	-
Increase / (Decrease) Value of Inv (Net)	154.26	-	359.16	-	643.41	-	196.37	-	1.08	-	49.83	-
Less: Outflow during the Quarter	22.93	-	424.58	-	208.17	-	7,930.74	-	9.52	-	223.52	-
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>1,120.60</b>	<b>-</b>	<b>3,193.10</b>	<b>-</b>	<b>6,034.96</b>	<b>-</b>	<b>14,819.68</b>	<b>-</b>	<b>86.25</b>	<b>-</b>	<b>2,543.68</b>	<b>-</b>

INVESTMENT OF UNIT FUND	Life Infrastructure Fund 2		Life Midcap Fund 1		Life Midcap Fund 2		Life Money Market Fund 1		Life Money Market Fund 2		Life Pure Debt Fund 1	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Central Govt Securities	-	-	-	-	-	-	11,350.77	76.59%	81.27	94.23%	1,547.89	60.85%
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	586.05	23.04%
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	209.15	8.22%
Equity	990.85	88.42%	2,864.10	89.70%	5,211.22	86.35%	-	-	-	-	-	-
Money Market Investments	93.94	8.38%	67.61	2.12%	287.93	4.77%	4,214.86	28.44%	14.73	17.07%	315.68	12.41%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>1,084.79</b>	<b>96.80%</b>	<b>2,931.71</b>	<b>91.81%</b>	<b>5,499.16</b>	<b>91.12%</b>	<b>15,565.62</b>	<b>105.03%</b>	<b>96.00</b>	<b>111.30%</b>	<b>2,658.78</b>	<b>104.52%</b>
<b>Current Assets:</b>												
Accrued Interest	-	-	-	-	-	-	-	-	-	-	27.52	1.08%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.06	0.01%	0.05	0.00%	0.17	0.00%	0.40	0.00%	0.02	0.02%	0.19	0.01%
Receivable for Sale of Investments	-	-	16.19	0.51%	27.75	0.46%	-	-	-	-	-	-
Other Current Assets (for Investments)	5.86	0.52%	-	-	-	-	0.02	0.00%	0.00	0.00%	-	-
<b>Less: Current Liabilities</b>												
Payable for Investments	-	-	-	-	-	-	628.29	4.24%	9.76	11.31%	129.57	5.09%
Fund Mgmt Charges Payable	0.15	0.01%	0.47	0.01%	0.79	0.01%	1.80	0.01%	0.01	0.01%	0.31	0.01%
Other Current Liabilities (for Investments)	-	-	40.92	1.28%	27.66	0.46%	116.26	0.78%	-	-	12.92	0.51%
<b>Sub Total (B)</b>	<b>5.78</b>	<b>0.52%</b>	<b>-25.15</b>	<b>-0.79%</b>	<b>-0.53</b>	<b>-0.01%</b>	<b>-745.94</b>	<b>-5.03%</b>	<b>-9.75</b>	<b>-11.30%</b>	<b>-115.10</b>	<b>-4.52%</b>
<b>Other Investments (&lt;=25%)</b>												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	30.03	2.68%	286.54	8.97%	536.33	8.89%	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>30.03</b>	<b>2.68%</b>	<b>286.54</b>	<b>8.97%</b>	<b>536.33</b>	<b>8.89%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A + B + C)</b>	<b>1,120.60</b>	<b>100.00%</b>	<b>3,193.10</b>	<b>100.00%</b>	<b>6,034.96</b>	<b>100.00%</b>	<b>14,819.68</b>	<b>100.00%</b>	<b>86.25</b>	<b>100.00%</b>	<b>2,543.68</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>1,120.60</b>		<b>3,193.10</b>		<b>6,034.96</b>		<b>14,819.68</b>		<b>86.25</b>		<b>2,543.68</b>	

Date : 29-Jan-2024

**Note:**

- The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 which forms part of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2)

PARTICULARS	Life Pure Equity Fund 1		Life Pure Equity Fund 2		Life Super Growth Fund 1		Life Super Growth Fund 2		Make in India Fund		Life Large Cap Equity fund		Pension Balanced Fund 1	
	ULIF03010/06/08LPUEQTY01121		ULIF04601/01/10LPUEQTY02121		ULIF01009/04/07LSRGRWT01121		ULIF04701/01/10LSRGRWT02121		ULIF06924/03/15LMAKEINDIA121		ULIF07101/12/19LLARGCAPEQ121		ULIF03104/12/08PBALANCE01121	
Opening Balance (Market Value)	6,133.79	-	35,774.49	-	1,495.25	-	91.93	-	77,957.55	-	81,288.93	-	1,232.49	-
Add: Inflow during the Quarter	89.61	-	4,724.25	-	9.55	-	-	-	5,607.14	-	12,529.92	-	9.49	-
Increase / (Decrease) Value of Inv (Net)	758.35	-	4,871.29	-	117.31	-	7.45	-	8,539.09	-	9,766.21	-	40.41	-
Less: Outflow during the Quarter	1,178.12	-	4,230.20	-	133.20	-	0.03	-	9,113.66	-	10,668.18	-	77.09	-
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>5,803.63</b>	<b>-</b>	<b>41,139.84</b>	<b>-</b>	<b>1,488.91</b>	<b>-</b>	<b>99.35</b>	<b>-</b>	<b>82,990.12</b>	<b>-</b>	<b>92,916.89</b>	<b>-</b>	<b>1,205.30</b>	<b>-</b>

INVESTMENT OF UNIT FUND	Life Pure Equity Fund 1		Life Pure Equity Fund 2		Life Super Growth Fund 1		Life Super Growth Fund 2		Make in India Fund		Life Large Cap Equity fund		Pension Balanced Fund 1	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	-	-	-	-	254.45	17.09%	15.36	15.46%	-	-	-	-	760.01	63.06%
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	128.35	10.65%
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	29.71	2.46%
Equity	5,765.50	99.34%	38,522.08	93.64%	1,126.91	75.69%	71.39	71.85%	71,512.04	86.17%	78,922.26	84.94%	222.48	18.46%
Money Market Investments	143.26	2.47%	2,031.68	4.94%	70.93	4.76%	9.91	9.97%	1,535.35	1.85%	2,447.95	2.63%	38.15	3.17%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>5,908.76</b>	<b>101.81%</b>	<b>40,553.76</b>	<b>98.58%</b>	<b>1,452.30</b>	<b>97.54%</b>	<b>96.65</b>	<b>97.28%</b>	<b>73,047.39</b>	<b>88.02%</b>	<b>81,370.21</b>	<b>87.57%</b>	<b>1,178.71</b>	<b>97.79%</b>

<b>Current Assets:</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	2.87	0.19%	0.42	0.42%	-	-	-	-	12.61	1.05%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.09	0.00%	1.14	0.00%	0.05	0.00%	0.02	0.02%	0.86	0.00%	1.37	0.00%	0.03	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-	46.43	3.85%
Other Current Assets (for Investments)	0.00	0.00%	216.68	0.53%	0.00	0.00%	-	-	236.45	0.28%	597.96	0.64%	0.00	0.00%
<b>Less: Current Liabilities</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>
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-	40.09	3.33%
Fund Mgmt Charges Payable	0.87	0.01%	5.34	0.01%	0.21	0.01%	0.01	0.01%	10.74	0.01%	11.99	0.01%	0.17	0.01%
Other Current Liabilities (for Investments)	168.49	2.90%	0.00	0.00%	6.57	0.44%	0.00	0.00%	-	-	0.11	0.00%	0.18	0.02%
<b>Sub Total (B)</b>	<b>-169.26</b>	<b>-2.92%</b>	<b>212.47</b>	<b>0.52%</b>	<b>-3.86</b>	<b>-0.26%</b>	<b>0.42</b>	<b>0.42%</b>	<b>226.57</b>	<b>0.27%</b>	<b>587.23</b>	<b>0.63%</b>	<b>18.63</b>	<b>1.55%</b>

<b>Other Investments (&lt;=25%)</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>
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	64.14	1.11%	373.60	0.91%	40.47	2.72%	2.28	2.29%	3,054.85	3.68%	3,778.38	4.07%	7.96	0.66%
Mutual funds	-	-	-	-	-	-	-	-	6,661.31	8.03%	7,181.08	7.73%	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>64.14</b>	<b>1.11%</b>	<b>373.60</b>	<b>0.91%</b>	<b>40.47</b>	<b>2.72%</b>	<b>2.28</b>	<b>2.29%</b>	<b>9,716.16</b>	<b>11.71%</b>	<b>10,959.46</b>	<b>11.79%</b>	<b>7.96</b>	<b>0.66%</b>
<b>Total (A + B + C)</b>	<b>5,803.63</b>	<b>100.00%</b>	<b>41,139.84</b>	<b>100.00%</b>	<b>1,488.91</b>	<b>100.00%</b>	<b>99.35</b>	<b>100.00%</b>	<b>82,990.12</b>	<b>100.00%</b>	<b>92,916.89</b>	<b>100.00%</b>	<b>1,205.30</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>5,803.63</b>		<b>41,139.84</b>		<b>1,488.91</b>		<b>99.35</b>		<b>82,990.12</b>		<b>92,916.89</b>		<b>1,205.30</b>	

Date : 29-Jan-2024

**Note:**

- The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 which forms part of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2)

L-27 - ULIP Fund  
Form 3A  
Unit Linked Insurance Business  
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd  
Registration Number: 121

Link to Item 'C' of FORM 3A (Part A)

PART - B

Periodicity of Submission: Quarterly  
STATEMENT AS ON : 31-Dec-2023

₹ Lacs

PARTICULARS	Pension Balanced Fund 2		Pension Capital Secure Fund 1		Pension Corporate Bond Fund 1		Pension Energy Fund 2		Pension Equity Fund 1		Pension Equity Fund 2	
	ULIF04801/01/10/PBALANCE02121		ULIF00501/11/06PCAPTSEC01121		ULIF01901/03/08PCORBOND01121		ULIF06501/01/10PENRGYF02121		ULIF00601/11/06PEQUITYF01121		ULIF03204/12/08PEQUITYF02121	
Opening Balance (Market Value)	203.31	-	139.99	-	-	-	329.60	-	3,136.16	-	5,918.06	-
Add: Inflow during the Quarter	0.26	-	2.82	-	-	-	2.13	-	12.01	-	177.55	-
Increase / (Decrease) Value of Inv (Net)	6.62	-	1.76	-	-	-	55.41	-	353.93	-	629.31	-
Less: Outflow during the Quarter	0.09	-	14.25	-	-	-	33.15	-	138.22	-	815.70	-
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>210.10</b>	<b>-</b>	<b>130.32</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>353.99</b>	<b>-</b>	<b>3,363.88</b>	<b>-</b>	<b>5,909.21</b>	<b>-</b>

INVESTMENT OF UNIT FUND	Pension Balanced Fund 2		Pension Capital Secure Fund 1		Pension Corporate Bond Fund 1		Pension Energy Fund 2		Pension Equity Fund 1		Pension Equity Fund 2	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Central Govt Securities	147.21	70.07%	128.36	98.49%	-	-	-	-	-	-	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	38.61	18.38%	-	-	-	-	333.71	94.27%	2,845.35	84.59%	5,031.67	85.15%
Money Market Investments	25.44	12.11%	1.96	1.51%	-	-	16.72	4.72%	105.91	3.15%	160.17	2.71%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>211.27</b>	<b>100.56%</b>	<b>130.32</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>	<b>350.42</b>	<b>98.99%</b>	<b>2,951.26</b>	<b>87.73%</b>	<b>5,191.84</b>	<b>87.86%</b>

<b>Current Assets:</b>	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	1.67	0.80%	-	-	-	-	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	0.00	0.00%	-	-	-	-
Bank Balance	0.02	0.01%	0.01	0.01%	-	-	0.02	0.01%	0.07	0.00%	0.10	0.00%
Receivable for Sale of Investments	0.09	0.04%	-	-	-	-	-	-	48.87	1.45%	84.30	1.43%
Other Current Assets (for Investments)	0.25	0.12%	0.01	0.01%	-	-	-	-	0.00	0.00%	0.00	0.00%
<b>Less: Current Liabilities</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>
Payable for Investments	4.42	2.10%	-	-	-	-	-	-	28.96	0.86%	51.03	0.86%
Fund Mgmt Charges Payable	0.03	0.01%	0.02	0.01%	-	-	0.05	0.01%	0.57	0.02%	0.86	0.01%
Other Current Liabilities (for Investments)	0.00	0.00%	0.00	0.00%	-	-	2.57	0.72%	17.14	0.51%	26.15	0.44%
<b>Sub Total (B)</b>	<b>-2.42</b>	<b>-1.15%</b>	<b>0.00</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-2.59</b>	<b>-0.73%</b>	<b>2.27</b>	<b>0.07%</b>	<b>6.36</b>	<b>0.11%</b>

<b>Other Investments (&lt;=25%)</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>
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	1.25	0.59%	-	-	-	-	6.16	1.74%	115.93	3.45%	207.31	3.51%
Mutual funds	-	-	-	-	-	-	-	-	294.41	8.75%	503.70	8.52%
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>1.25</b>	<b>0.59%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.16</b>	<b>1.74%</b>	<b>410.34</b>	<b>12.20%</b>	<b>711.02</b>	<b>12.03%</b>
<b>Total (A + B + C)</b>	<b>210.10</b>	<b>100.00%</b>	<b>130.32</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>	<b>353.99</b>	<b>100.00%</b>	<b>3,363.88</b>	<b>100.00%</b>	<b>5,909.21</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>210.10</b>	<b>-</b>	<b>130.32</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>353.99</b>	<b>-</b>	<b>3,363.88</b>	<b>-</b>	<b>5,909.21</b>	<b>-</b>

Date : 29-Jan-2024

**Note:**

- The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 which forms part of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2)

L-27 - ULIP Fund  
Form 3A  
Unit Linked Insurance Business  
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd  
Registration Number: 121

Link to Item 'C' of FORM 3A (Part A)

PART - B

Periodicity of Submission: Quarterly  
STATEMENT AS ON : 31-Dec-2023

₹ Lacs

PARTICULARS	Pension Equity Fund 3		Pension Gilt Fund 1		Pension Growth Fund 1		Pension Growth Fund 2		Pension Infrastructure Fund 2		Pension Midcap Fund 2	
	ULIF04901/01/10PEQUITYF03121		ULIF06401/03/08PGILTFUN01121		ULIF03304/12/08PGROWTHF01121		ULIF05001/01/10PGROWTHF02121		ULIF06601/01/10PINFRAS02121		ULIF05101/01/10PMIDCAPF02121	
Opening Balance (Market Value)	2,067.75	-	-	-	587.40	-	173.79	-	189.68	-	685.20	-
Add: Inflow during the Quarter	4.34	-	-	-	16.02	-	3.63	-	1.99	-	8.45	-
Increase / (Decrease) Value of Inv [Net]	236.39	-	-	-	27.79	-	8.58	-	28.71	-	80.01	-
Less: Outflow during the Quarter	19.07	-	-	-	53.28	-	0.08	-	13.61	-	33.35	-
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>2,289.41</b>	-	-	-	<b>577.93</b>	-	<b>185.93</b>	-	<b>206.77</b>	-	<b>740.32</b>	-

INVESTMENT OF UNIT FUND	Pension Equity Fund 3		Pension Gilt Fund 1		Pension Growth Fund 1		Pension Growth Fund 2		Pension Infrastructure Fund 2		Pension Midcap Fund 2	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Central Govt Securities	-	-	-	-	280.36	48.51%	92.36	49.68%	-	-	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	19.83	3.43%	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	9.90	1.71%	-	-	-	-	-	-
Equity	1,896.43	82.83%	-	-	220.66	38.18%	68.21	36.69%	183.06	88.53%	642.35	86.77%
Money Market Investments	125.54	5.48%	-	-	43.16	7.47%	23.77	12.78%	18.86	9.12%	40.82	5.51%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>2,021.97</b>	<b>88.32%</b>	-	-	<b>573.91</b>	<b>99.30%</b>	<b>184.34</b>	<b>99.15%</b>	<b>201.92</b>	<b>97.65%</b>	<b>683.17</b>	<b>92.28%</b>

<b>Current Assets:</b>	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	4.77	0.83%	1.24	0.67%	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.08	0.00%	-	-	0.03	0.01%	0.02	0.01%	0.02	0.01%	0.03	0.00%
Receivable for Sale of Investments	24.50	1.07%	-	-	2.49	0.43%	-	-	-	-	3.24	0.44%
Other Current Assets (for Investments)	-	-	-	-	-	-	3.43	1.85%	-	-	0.00	0.00%
<b>Less: Current Liabilities</b>	-	-	-	-	-	-	-	-	-	-	-	-
Payable for Investments	20.12	0.88%	-	-	-	-	5.40	2.91%	-	-	-	-
Fund Mgmt Charges Payable	0.30	0.01%	-	-	0.10	0.02%	0.02	0.01%	0.03	0.01%	0.10	0.01%
Other Current Liabilities (for Investments)	6.55	0.29%	-	-	9.17	1.59%	-	-	0.69	0.33%	12.66	1.71%
<b>Sub Total (B)</b>	<b>-2.39</b>	<b>-0.10%</b>	-	-	<b>-1.98</b>	<b>-0.34%</b>	<b>-0.73</b>	<b>-0.39%</b>	<b>-0.70</b>	<b>-0.34%</b>	<b>-9.48</b>	<b>-1.28%</b>

<b>Other Investments (&lt;=25%)</b>	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	76.91	3.36%	-	-	6.00	1.04%	2.32	1.25%	5.55	2.68%	66.63	9.00%
Mutual funds	192.92	8.43%	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>269.83</b>	<b>11.79%</b>	-	-	<b>6.00</b>	<b>1.04%</b>	<b>2.32</b>	<b>1.25%</b>	<b>5.55</b>	<b>2.68%</b>	<b>66.63</b>	<b>9.00%</b>
<b>Total (A + B + C)</b>	<b>2,289.41</b>	<b>100.00%</b>	-	-	<b>577.93</b>	<b>100.00%</b>	<b>185.93</b>	<b>100.00%</b>	<b>206.77</b>	<b>100.00%</b>	<b>740.32</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>2,289.41</b>		-	-	<b>577.93</b>		<b>185.93</b>		<b>206.77</b>		<b>740.32</b>	

Date : 29-Jan-2024

**Note:**

- The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 which forms part of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2)

L-27 - ULIP Fund  
Form 3A  
Unit Linked Insurance Business  
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd  
Registration Number: 121

Link to Item 'C' of FORM 3A (Part A)

PART - B

Link to Item 'C' of FORM 3A (Part A)

PART - B

Periodicity of Submission: Quarterly  
STATEMENT AS ON : 31-Dec-2023

₹ Lacs

₹ Lacs

PARTICULARS	Pension Money Market Fund 2		Pension Pure Equity Fund 2		RELIANCE ASSURED MATURITY DEBT		PENSION DISCONTINUED POLICY FUND		PENSION SMART FUND 1		TOTAL OF ALL FUNDS	
	ULIF05201/01/10PMONMRKT02121		ULIF05301/01/10PPUEQUTY02121		ULIF06720/12/11LASURMDEBT121		ULIF07029/08/13PDISPOLF01121		ULIF06810/09/12PSMARTFU01121			
Opening Balance (Market Value)	275.72	-	712.76	-	6.59	-	3,532.42	-	6,158.09	-		7,46,542.76
Add: Inflow during the Quarter	75.02	-	26.72	-	0.29	-	434.78	-	772.89	-		77,186.00
Increase / (Decrease) Value of Inv (Net)	3.81	-	86.61	-	0.08	-	57.96	-	94.87	-		65,865.27
Less: Outflow during the Quarter	61.85	-	49.74	-	2.52	-	480.06	-	689.66	-		94,983.55
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>292.69</b>	<b>-</b>	<b>776.35</b>	<b>-</b>	<b>4.43</b>	<b>-</b>	<b>3,545.10</b>	<b>-</b>	<b>6,336.19</b>	<b>-</b>		<b>7,94,610.48</b>

INVESTMENT OF UNIT FUND	Pension Money Market Fund 2		Pension Pure Equity Fund 2		RELIANCE ASSURED MATURITY DEBT		PENSION DISCONTINUED POLICY FUND		PENSION SMART FUND 1		TOTAL OF ALL FUNDS	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Central Govt Securities	211.10	72.12%	-	-	-	-	2,213.29	62.43%	4,067.19	64.19%	1,35,341.91	17.03%
State Government Securities	-	-	-	-	-	-	252.89	7.13%	87.06	1.37%	7,957.41	1.00%
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	862.71	13.62%	15,949.88	2.01%
Infrastructure Bonds	-	-	-	-	-	-	-	-	678.02	10.70%	6,973.59	0.88%
Equity	-	-	691.29	89.04%	-	-	-	-	-	-	5,10,360.15	64.23%
Money Market Investments	67.74	23.15%	68.25	8.79%	4.42	99.71%	1,105.14	31.17%	659.30	10.41%	49,911.96	6.28%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>278.85</b>	<b>95.27%</b>	<b>759.55</b>	<b>97.84%</b>	<b>4.42</b>	<b>99.71%</b>	<b>3,571.32</b>	<b>100.74%</b>	<b>6,354.27</b>	<b>100.29%</b>	<b>7,26,494.90</b>	<b>91.43%</b>
<b>Current Assets:</b>												
Accrued Interest	-	-	-	-	-	-	4.57	0.13%	91.11	1.44%	1,384.72	0.17%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	0.00	0.00%
Bank Balance	0.01	0.00%	0.05	0.01%	0.01	0.30%	0.04	0.00%	0.38	0.01%	15.56	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	4,162.95	0.52%
Other Current Assets (for Investments)	13.87	4.74%	9.39	1.21%	-	-	0.00	0.00%	108.58	1.71%	2,325.13	0.29%
<b>Less: Current Liabilities</b>												
Payable for Investments	-	-	-	-	-	-	-	-	217.31	3.43%	6,962.47	0.88%
Fund Mgmt Charges Payable	0.03	0.01%	0.10	0.01%	0.00	0.01%	0.17	0.00%	0.81	0.01%	94.65	0.01%
Other Current Liabilities (for Investments)	0.00	0.00%	0.00	0.00%	0.00	0.00%	30.66	0.86%	0.01	0.00%	3,410.39	0.43%
<b>Sub Total (B)</b>	<b>13.84</b>	<b>4.73%</b>	<b>9.34</b>	<b>1.20%</b>	<b>0.01</b>	<b>0.29%</b>	<b>-26.22</b>	<b>-0.74%</b>	<b>-18.08</b>	<b>-0.29%</b>	<b>-2,579.15</b>	<b>-0.32%</b>
<b>Other Investments (&lt;=25%)</b>												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	7.47	0.96%	-	-	-	-	-	-	24,970.91	3.14%
Mutual funds	-	-	-	-	-	-	-	-	-	-	45,723.81	5.75%
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>			<b>7.47</b>	<b>0.96%</b>							<b>70,694.73</b>	<b>8.90%</b>
<b>Total (A + B + C)</b>	<b>292.69</b>	<b>100.00%</b>	<b>776.35</b>	<b>100.00%</b>	<b>4.43</b>	<b>100.00%</b>	<b>3,545.10</b>	<b>100.00%</b>	<b>6,336.19</b>	<b>100.00%</b>	<b>7,94,610.48</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>292.69</b>		<b>776.35</b>		<b>4.43</b>		<b>3,545.10</b>		<b>6,336.19</b>		<b>7,94,610.48</b>	

Date : 29-Jan-2024

**Note:**

- The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 which forms part of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2)

Signature:

Full name:

Designation:

Poornima Subramanian  
Chief Financial Officer

## L-28 - ULIP NAV

FORM - 3A

Name of the Insurer : Reliance Nippon Life Insurance Co Ltd.

Registration Number: 121

PART - C

Link to FORM 3A (Part B)

STATEMENT AS ON : 31-Dec-2023

Periodicity of Submission: Quarterly

Statement of NAV of Segregated Funds

₹ Lakhs

No	Fund Name	SFIN	Date of Launch	Par/Non Par	Assets Under Management on the above date	NAV as per LB 2	NAV as on the above date*	Previous Qtr NAV	2nd Previous Qtr NAV	3rd Previous Qtr NAV	4th Previous Qtr NAV	Return/Yield	3 Year Rolling CAGR	Highest NAV since inception
1	Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	30-03-2011	Non Par	84,676.37	22.15	22.1457	21.7929	21.4474	21.1266	20.8349	6.29%	4.45%	22.1457
2	Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	13-02-2006	Non Par	884.47	43.07	43.0677	41.7011	41.2256	39.8260	39.6109	8.73%	5.48%	43.0677
3	Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	31-01-2007	Non Par	234.66	39.24	39.2406	37.9278	37.4179	36.1110	35.8796	9.37%	6.29%	39.2406
4	Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	31-01-2007	Non Par	4.63	29.92	29.92	29.4776	29.0626	28.6585	28.2612	5.88%	4.13%	29.9230
5	Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	13-10-2008	Non Par	171.94	32.38	32.3834	31.7909	31.5027	30.8430	30.3086	6.85%	3.91%	32.3834
6	Group Energy Fund 1	ULGF01428/11/08GENERGYF01121	18-12-2008	Non Par	2.61	67.17	67.1696	58.2656	51.9938	47.8397	46.3449	44.93%	34.57%	67.1925
7	Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	08-06-2009	Non Par	219.08	70.18	70.18	63.2816	61.1897	55.7064	57.7701	21.47%	16.62%	70.2417
8	Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	10-12-2008	Non Par	36.57	28.46	28.4617	27.8484	27.4927	26.9715	26.5644	7.14%	4.15%	28.4617
9	Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	31-01-2007	Non Par	57.23	41.99	41.9926	39.8733	39.1502	37.3127	37.4610	12.10%	8.70%	41.9926
10	Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	08-06-2009	Non Par	4.40	32.37	32.3691	27.8916	25.2303	23.4421	23.6148	37.07%	27.10%	32.3741
11	Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	08-06-2009	Non Par	31.99	86.45	86.4502	77.2332	67.5305	57.8838	59.8176	44.52%	28.58%	86.4528
12	Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	30-09-2008	Non Par	1,041.12	26.01	26.0093	25.6162	25.2219	24.8744	24.5497	5.95%	4.21%	26.0093
13	Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	15-12-2008	Non Par	67.14	79.44	79.4401	70.7923	66.5198	60.2572	62.1013	27.92%	19.52%	79.6345
14	Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	27-02-2008	Non Par	44.10	30.11	30.1071	29.5263	29.2135	28.7495	28.3373	6.25%	3.25%	30.1071
15	Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	06-08-2008	Non Par	10.77	44.50	44.4965	38.1307	34.0107	31.3195	30.2664	47.02%	33.00%	44.5466
16	Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	27-02-2008	Non Par	905.41	43.75	43.7537	39.2027	37.6950	34.3063	35.6648	22.68%	16.50%	43.7798
17	Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	11-01-2010	Non Par	245.51	44.66	44.6552	40.1076	38.5406	35.1111	36.4672	22.45%	16.31%	44.6841
18	Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	27-02-2008	Non Par	32.11	27.38	27.3803	26.8310	26.5318	26.0674	25.7101	6.50%	3.54%	27.3803
19	Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	27-02-2008	Non Par	107.84	35.49	35.4857	33.5383	32.9659	31.1881	31.4937	12.68%	9.37%	35.4992
20	Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	06-08-2008	Non Par	18.09	25.21	25.2078	21.7626	19.7929	18.2733	18.5728	35.72%	25.98%	25.2092
21	Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	06-08-2008	Non Par	40.88	69.29	69.2879	61.8693	54.2007	46.4541	47.9810	44.41%	28.62%	69.2927
22	Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	27-02-2008	Non Par	22.65	24.37	24.3650	24.0431	23.7394	23.4673	23.1987	5.03%	3.42%	24.3650
23	Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUITY01121	06-08-2008	Non Par	38.13	52.61	52.6110	46.7555	43.8287	39.7512	40.5549	29.73%	20.03%	52.7439
24	Health Super Growth Fund 1	ULIF01701/02/08HSPRGROWT01121	27-02-2008	Non Par	134.41	38.94	38.9366	35.9615	35.1364	32.4054	33.2230	17.20%	13.65%	38.9770
25	Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	09-08-2004	Non Par	10,285.39	43.72	43.7163	42.2468	41.7319	40.2093	40.0298	9.21%	6.47%	43.7163
26	Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	09-08-2004	Non Par	90.88	29.43	29.4327	29.0602	28.6932	28.3348	28.0052	5.10%	3.27%	29.4327
27	Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	11-06-2008	Non Par	22,193.27	29.25	29.2520	28.7012	28.4634	27.8723	27.4243	6.66%	3.86%	29.2520
28	Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	01-07-2010	Non Par	72.08	29.67	29.6650	29.0761	28.7353	28.2363	27.7998	6.71%	4.42%	29.6650
29	Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	11-06-2008	Non Par	2,569.93	48.37	48.3668	41.1158	36.2978	33.2928	32.1594	50.40%	34.00%	48.4257
30	Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	11-01-2010	Non Par	745.19	41.83	41.8320	35.6993	31.6710	29.0435	28.0530	49.12%	34.06%	41.8780
31	Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	09-08-2004	Non Par	7,511.00	119.08	119.0758	107.1636	104.1510	94.7323	98.4595	20.94%	16.05%	119.2428
32	Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	11-06-2008	Non Par	59,477.22	53.64	53.6374	48.4485	46.9542	42.8165	44.5416	20.42%	15.69%	53.6943
33	Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	11-01-2010	Non Par	2,56,537.66	44.21	44.2075	39.6529	38.4282	34.9834	36.3673	21.56%	15.98%	44.2433
34	Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	11-06-2008	Non Par	4,266.19	27.31	27.3095	26.7601	26.5578	26.0223	25.6026	6.67%	3.71%	27.3095

## L-28 - ULIP NAV

FORM - 3A

Name of the Insurer : Reliance Nippon Life Insurance Co Ltd.

Registration Number: 121

PART - C

Link to FORM 3A (Part B)

STATEMENT AS ON : 31-Dec-2023

Periodicity of Submission: Quarterly

Statement of NAV of Segregated Funds

₹ Lakhs

No	Fund Name	SFIN	Date of Launch	Par/Non Par	Assets Under Management on the above date	NAV as per LB 2	NAV as on the above date*	Previous Qtr NAV	2nd Previous Qtr NAV	3rd Previous Qtr NAV	4th Previous Qtr NAV	Return/Yield	3 Year Rolling CAGR	Highest NAV since inception
35	Life Gilt Fund 2	ULIF03819/03/09LGLTFUN02121	01-07-2010	Non Par	39.75	26.86	26.8644	26.2970	25.9794	25.5176	25.1596	6.78%	3.80%	26.8644
36	Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	09-08-2004	Non Par	809.87	53.91	53.9087	51.4699	50.7436	48.2969	48.5561	11.02%	7.85%	53.9087
37	Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	29-11-2007	Non Par	1,110.80	33.81	33.8080	32.1666	31.6562	30.0853	30.1902	11.98%	8.43%	33.8080
38	Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	01-03-2007	Non Par	626.04	44.28	44.2781	41.7865	41.0953	38.7457	39.1084	13.22%	9.64%	44.2911
39	Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	11-01-2010	Non Par	64.83	33.31	33.3101	31.4608	30.9105	29.2772	29.5616	12.68%	9.32%	33.3101
40	Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	01-03-2007	Non Par	1,959.96	45.87	45.8657	42.9817	42.1895	39.4787	40.0546	14.51%	11.07%	45.8934
41	Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	21-01-2010	Non Par	113.84	33.72	33.7205	31.7477	31.2137	29.3416	29.7754	13.25%	10.06%	33.7306
42	Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	08-09-2010	Non Par	9,140.20	14.53	14.5325	14.3151	14.1857	13.9755	13.8025	5.29%	2.68%	15.6816
43	Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	08-06-2011	Non Par	1,024.64	16.44	16.4400	16.1565	16.0260	15.7908	15.5722	5.57%	2.34%	17.9310
44	Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	11-06-2008	Non Par	2,432.94	26.54	26.5400	22.7670	20.5692	18.9181	19.2514	37.86%	26.66%	26.5422
45	Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	11-01-2010	Non Par	1,120.60	27.40	27.4013	23.6081	21.3614	19.5953	19.9431	37.40%	26.73%	27.4028
46	Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	11-06-2008	Non Par	3,193.10	68.34	68.3363	60.9581	53.2495	45.3607	47.0765	45.16%	29.28%	68.3424
47	Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	11-01-2010	Non Par	6,034.96	63.32	63.3243	56.6005	49.5370	42.2445	43.8019	44.57%	29.89%	63.3287
48	Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	11-06-2008	Non Par	14,819.68	24.23	24.23	23.8901	23.5526	23.2267	22.9333	5.65%	3.72%	24.2290
49	Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	01-07-2010	Non Par	86.25	23.67	23.6681	23.3437	23.0268	22.7254	22.4404	5.47%	3.75%	23.6681
50	Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	09-04-2007	Non Par	2,543.68	31.42	31.4214	30.8164	30.5671	29.9365	29.4799	6.59%	3.89%	31.4214
51	Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUTY01121	11-06-2008	Non Par	5,803.63	60.23	60.2262	52.9365	49.4345	44.4964	45.8961	31.22%	20.86%	60.3679
52	Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUTY02121	11-01-2010	Non Par	41,139.84	45.79	45.7900	40.3112	37.6984	33.9688	35.0079	30.80%	20.79%	45.8856
53	Life Super Growth Fund 1	ULIF01009/04/07LSPRGRTW01121	28-05-2007	Non Par	1,488.91	47.70	47.6973	44.0316	42.9656	39.5778	40.5600	17.60%	13.99%	47.7588
54	Life Super Growth Fund 2	ULIF04701/01/10LSPRGRTW02121	11-01-2010	Non Par	99.35	39.53	39.5341	36.5701	35.6821	33.0742	33.9097	16.59%	13.34%	39.5799
55	Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	13-02-2006	Non Par	1,205.30	44.21	44.21	42.7685	42.2598	40.8150	40.5822	8.94%	5.60%	44.2100
56	Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	11-01-2010	Non Par	210.10	27.65	27.6516	26.7791	26.4803	25.5991	25.4454	8.67%	5.61%	27.6516
57	Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	13-02-2006	Non Par	130.32	29.62	29.62	29.2468	28.8680	28.4949	28.1677	5.17%	3.25%	29.6247
58	Pension Energy Fund 2	ULIF06501/01/10PENRGYF02121	11-01-2010	Non Par	353.99	41.07	41.0747	34.9645	30.9770	28.3871	27.4127	49.84%	33.94%	41.1239
59	Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	12-03-2007	Non Par	3,363.88	59.38	59.38	53.2833	51.2641	46.5971	48.5096	22.41%	16.25%	59.4254
60	Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	28-05-2007	Non Par	5,909.21	52.53	52.53	47.0883	45.2602	41.2572	42.8948	22.46%	16.41%	52.5624
61	Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	11-01-2010	Non Par	2,289.41	44.39	44.3878	39.8188	38.2699	34.7664	36.1392	22.82%	16.49%	44.4184
62	Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	12-03-2007	Non Par	577.93	43.03	43.0255	41.0080	40.4239	38.4916	38.7059	11.16%	7.87%	43.0255
63	Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	11-01-2010	Non Par	185.93	30.98	30.9772	29.5200	29.1026	27.7509	27.8470	11.24%	8.02%	30.9772
64	Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	11-01-2010	Non Par	206.77	26.67	26.6692	23.0270	20.9291	19.3205	19.4758	36.94%	25.02%	26.6707
65	Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	11-01-2010	Non Par	740.32	61.58	61.5756	55.0369	48.2162	41.2511	42.6612	44.34%	28.85%	61.5797
66	Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	11-01-2010	Non Par	292.69	21.03	21.0289	20.7450	20.4616	20.2171	19.9847	5.22%	3.60%	21.0289
67	Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQUTY02121	11-01-2010	Non Par	776.35	45.81	45.8101	40.6965	38.0303	34.2167	35.2294	30.03%	20.46%	45.9326
68	Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	23-03-2012	Non Par	4.43	22.43	22.4317	22.1181	21.8038	21.4841	21.2131	5.74%	4.18%	22.4317



## PERIODIC DISCLOSURES

FORM L-29

Detail regarding debt securities

ULIP FUNDS

Insurer:

Reliance Nippon Life Insurance Co. Ltd.

Date:

31-Dec-2023

(₹ in Lacs)

### Detail Regarding debt securities

	MARKET VALUE				Book Value			
	As at 31st Dec, 2023	As % of total for this class	As at 31st Dec, 2022	As % of total for this class	As at 31st Dec, 2023	As % of total for this class	As at 31st Dec, 2022	As % of total for this class
<b>Break down by credit rating</b>								
AAA rated	42,250.89	19.55	26,379.37	12.85	42,293.67	19.48	26,580.75	12.83
AA or better	539.73	0.25	1,088.73	0.53	569.43	0.26	1,139.04	0.55
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
<b>Any Other</b>								
SOVEREIGN	1,43,299.32	66.30	1,40,821.67	68.59	1,44,223.05	66.42	1,42,454.16	68.75
A1+/F1+/P1+/PR1+	30,044.81	13.90	37,019.45	18.03	30,044.81	13.84	37,019.45	17.87
A1 /F1 /P1	-	-	-	-	-	-	-	-
A4	-	-	-	-	-	-	-	-
C	-	-	-	-	-	-	-	-
D	-	-	-	-	-	-	-	-
Non-Rated	-	-	-	-	-	-	-	-
	<b>2,16,134.74</b>	<b>100.00</b>	<b>2,05,309.23</b>	<b>100.00</b>	<b>2,17,130.96</b>	<b>100.00</b>	<b>2,07,193.40</b>	<b>100.00</b>
<b>BREAKDOWN BY RESIDUALMATURITY</b>								
Up to 1 year	1,28,601.81	59.50	1,21,951.47	59.40	1,29,005.26	59.41	1,22,268.50	59.01
more than 1 year and upto 3years	27,443.79	12.70	12,603.72	6.14	28,339.24	13.05	13,379.61	6.46
More than 3years and up to 7years	26,427.48	12.23	31,667.13	15.42	26,221.93	12.08	32,358.78	15.62
More than 7 years and up to 10 years	17,851.76	8.26	17,003.24	8.28	17,755.63	8.18	17,060.24	8.23
More than 10 years and up to 15 years	508.36	0.24	18,606.47	9.06	508.87	0.23	18,644.79	9.00
More than 15 years and up to 20 years	-	-	-	-	-	-	-	-
Above 20 years	15,301.54	7.08	3,477.19	1.69	15,300.03	7.05	3,481.47	1.68
	<b>2,16,134.74</b>	<b>100.00</b>	<b>2,05,309.23</b>	<b>100.00</b>	<b>2,17,130.96</b>	<b>100.00</b>	<b>2,07,193.40</b>	<b>100.00</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government	1,55,209.06	71.81	1,49,848.08	72.99	1,55,450.54	71.59	1,50,758.66	72.76
b. State Government	7,957.41	3.68	9,319.20	4.54	8,639.66	3.98	10,041.11	4.85
c. Corporate Securities	52,968.27	24.51	46,141.95	22.47	53,040.76	24.43	46,393.64	22.39
	<b>2,16,134.74</b>	<b>100.00</b>	<b>2,05,309.23</b>	<b>100.00</b>	<b>2,17,130.96</b>	<b>100.00</b>	<b>2,07,193.40</b>	<b>100.00</b>

**Note**

1. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
2. The detail of ULIP and Non-ULIP will be given separately.
3. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

## PERIODIC DISCLOSURES

FORM L-29

Detail regarding debt securities

NON-ULIP FUNDS

Insurer:

Reliance Nippon Life Insurance Co. Ltd.

Date:

31-Dec-2023

(₹ in Lacs)

### Detail Regarding debt securities

	MARKET VALUE				Book Value			
	As at 31st Dec, 2023	As % of total for this class	As at 31st Dec, 2022	As % of total for this class	As at 31st Dec, 2023	As % of total for this class	As at 31st Dec, 2022	As % of total for this class
<b>Break down by credit rating</b>								
AAA rated	4,91,452.27	20.30	4,36,853.35	20.34	4,88,127.03	20.31	4,28,915.84	20.09
AA or better	1,724.98	0.07	4,170.06	0.19	1,819.78	0.08	4,195.18	0.20
Rated below AA but above A	2,230.81	0.09	-	-	2,211.37	0.09	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
<b>Any Other</b>								
SOVEREIGN	19,20,191.61	79.33	17,06,308.89	79.46	19,06,400.09	79.32	17,02,319.59	79.72
A1+/F1+/P1+/PR1+	4,989.59	0.21	-	0.00	4,989.59	0.21	-	-
A1 /F1 /P1	-	0.00	-	0.00	-	-	-	-
A2	-	-	-	-	-	-	-	-
A4	-	-	-	-	-	-	-	-
C	-	-	-	-	-	-	-	-
D	-	-	-	-	-	-	-	-
Non-Rated	-	-	-	-	-	-	-	-
	<b>24,20,589.27</b>	<b>100.00</b>	<b>21,47,332.30</b>	<b>100.00</b>	<b>24,03,547.86</b>	<b>100.00</b>	<b>21,35,430.61</b>	<b>100.00</b>
<b>BREAKDOWN BY RESIDUALMATURITY</b>								
Up to 1 year	65,279.46	2.70	1,01,287.80	4.72	65,204.70	2.71	1,01,181.10	4.74
more than 1 year and upto 3years	60,141.06	2.48	28,828.54	1.34	60,674.74	2.52	29,309.44	1.37
More than 3years and up to 7years	3,58,445.63	14.81	2,50,996.17	11.69	3,53,077.87	14.69	2,44,075.85	11.43
More than 7 years and up to 10 years	2,74,700.26	11.35	2,87,627.80	13.39	2,71,073.00	11.28	2,82,394.66	13.22
More than 10 years and up to 15 years	3,22,124.46	13.31	3,09,848.49	14.43	3,25,471.96	13.54	3,16,379.81	14.82
More than 15 years and up to 20 years	4,17,568.89	17.25	2,47,661.16	11.53	3,99,985.81	16.64	2,40,795.00	11.28
Above 20 years	9,22,329.51	38.10	9,21,082.34	42.89	9,28,059.77	38.61	9,21,294.76	43.14
	<b>24,20,589.27</b>	<b>100.00</b>	<b>21,47,332.30</b>	<b>100.00</b>	<b>24,03,547.86</b>	<b>100.00</b>	<b>21,35,430.61</b>	<b>100.00</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government	15,49,814.84	64.03	13,84,370.78	64.47	15,36,997.14	63.95	13,80,931.61	64.67
b. State Government	4,15,761.77	17.18	3,68,849.81	17.18	4,14,787.95	17.26	3,68,299.68	17.25
c. Corporate Securities	4,55,012.66	18.80	3,94,111.71	18.35	4,51,762.77	18.80	3,86,199.32	18.09
	<b>24,20,589.27</b>	<b>100.00</b>	<b>21,47,332.30</b>	<b>100.00</b>	<b>24,03,547.86</b>	<b>100.00</b>	<b>21,35,430.61</b>	<b>100.00</b>

**Note**

1. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
2. The detail of ULIP and Non-ULIP will be given separately.
3. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

Sr. No	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received (₹ in Lakhs)			
				For the Quarter ended on 31st December, 2023	Upto the Quarter ended on 31st December, 2023	For the Quarter ended on 31st December, 2022	Upto the Quarter ended on 31st December, 2022
1	Mr. Ashish Vohra	Key Managerial Personnel	Remuneration Premium Received	121.71 2.07	1,417.88 2.07	98.90 2.07	296.71 2.07
2	Indira Parikh (on behalf of Antardisha)	Independent Director	General Management Program Fees for Antardisha	-	-	1.80	1.80
3	Reliance Capital Limited	Holding Company	Group Insurance Premium Income Software Maintenance & IT Infrastructure Management Charges Management Fees *	4.62 3.22 55.00	4.77 19.69 165.00	4.62 57.07 55.00	4.62 198.09 165.00
4	Nippon Life Insurance Company	Investing party in respect of which the company is an associate	Sitting Fees Reimbursement of Expenses	4.00 -	13.50 32.36	4.30 -	14.30 -
5	Reliance Commodities Limited	Fellow subsidiary	Group Claim Paid	-	-	-	1.16
6	Reliance Commercial Finance Limited (upto October 13, 2022)	Fellow subsidiary	Group Insurance Premium Income Group Claim Paid	NA NA	NA NA	- 4.29	(0.27) 41.23
7	Reliance Financial Limited	Fellow subsidiary	Group Insurance Premium Income Group Claim Paid	- -	- -	(0.08) 0.69	(0.38) 0.69
8	Reliance General Insurance Company Limited	Fellow subsidiary	Group Insurance Premium Income Rent Paid Insurance Expense Office Equipment and Fire insurance Transit Insurance Employee Health Check Up	151.29 - 10.00 1.02 - -	149.32 1.43 1,037.75 1.02 - -	165.59 0.72 40.00 - - (1.50)	173.71 2.15 901.14 - 0.49 (1.50)
9	Reliance Securities Limited	Fellow subsidiary	Commission paid	18.45	59.45	24.52	67.74

PART-B Related Party Transaction Balances - As at 31st December, 2023

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments (₹ in Lakhs)	Whether Payable / Receivable	Whether Secured? If so, Nature of consideration to be provided at the time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable (₹. in Lakhs)	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party (₹. in Lakhs)
1	Reliance Capital Limited	Holding Company	5.58 1,170.36	Receivable Payable *	NA NA	NA NA	NA NA	NA NA
2	Nippon Life Insurance Company	Investing party in respect of which the company is an associate	21.74	Payable	NA	NA	NA	NA
3	Reliance General Insurance Company Limited	Fellow subsidiary	5.39 43.95	Receivable Payable	NA NA	NA NA	NA NA	NA NA
4	Reliance Securities Limited	Fellow subsidiary	2.91	Payable	NA	NA	NA	NA

\* Includes management fees which is on provision basis and not paid to the related party.

**PERIODIC DISCLOSURES**

**FORM L-31 LNL - 6 : Board of Directors & Key Person**

<b>Insurer:</b>	<b>Reliance Nippon Life Insurance Company Limited</b>	<b>Date:</b>	<b>December 31, 2023</b>
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***BOD and Key Person information***

**2023-24**

<b>Sl. No.</b>	<b>Name of person</b>	<b>Role/designation</b>	<b>Details of change in the period</b>
1	Shri. Santosh B. Nayar	Chairman & Independent Director	Nil
2	Shri. Rajendra Chitale	Independent Director	Nil
3	Prof. Indira J. Parikh	Independent Director	Nil
4	Shri. D. Varadarajan	Independent Director	Nil
5	Shri. Tomohiro Yao	Non Executive Director	Nil
6	Shri. Ashish Vohra	Executive Director & Chief Executive Officer	Nil
7	Dr. Thomas Mathew	Independent Director	Nil
8	Shri Venkata Rao Yadagani	Non Executive Director	Nil
9	Shri Koji Ichiba	Non Executive Director	Nil
10	Shri Mrutyunjay Mahapatra	Non Executive Director	Nil

**KEY MANAGEMENT PERSON (KMP)**

1	Shri Ashish Vohra	Executive Director & Chief Executive Officer	NIL
2	Shri. S.V. Sunder Krishnan	Chief Risk Officer	exited w.e.f December 26, 2023
3	Shri R Bharathwaj	Officiating Chief Risk Officer	appointed w.e.f December 27, 2023
4	Ms. Poornima Subramanian	Chief Financial Officer	NIL
5	Shri. Pradeep Thapliyal	Appointed Actuary	NIL
6	Mrs. Ekta Thakurel	Company Secretary	NIL
7	Shri Rajesh Kumavat	Principal Compliance Officer	NIL
8	Shri Takeshi Fukuda	Chief Investment Officer	NIL

**Form No. L-32 Available Solvency Margin and Solvency Ratio (Frequency -Quarterly)**

As at 31-Dec-23

Name of the Insurer: Reliance Nippon Life Insurance Company Limited  
 Classification: **Total Business**

Form Code:	KT-3
Registration Number:	18-47104

Item	Description	Notes No...	Adjusted Value (Rs.Lakhs)
(1)	(2)	(3)	(4)
01	Available Assets in Policyholders' Fund:	1	32,58,823.58
	Deduct:		
02	Mathematical Reserves	2	32,16,153.06
03	Other Liabilities	3	-
04	<b>Excess in Policyholders' funds (01-02-03)</b>		42,670.52
05	Available Assets in Shareholders Fund:	4	1,57,378.14
	Deduct:		
06	Other Liabilities of shareholders' fund	3	-
07	<b>Excess in Shareholders' funds (05-06)</b>		1,57,378.14
08	Total ASM (04)+(07)		2,00,048.66
09	Total RSM		91,394.44
10	<b>Solvency Ratio (ASM/RSM)</b>		<b>219%</b>

Notes:

- a) Item No. 01 shall be the amount of the Total Admissible assets for Solvency as mentioned in Form IRDAI-Assets-AA under Policyholders A/c;
- b) Item No. 02 shall be the amount of the Mathematical Reserves as mentioned in Form H;
- c) Item No. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
- d) Item No. 05 shall be the amount of the Total Admissible assets for Solvency as mentioned in Form IRDAI-Assets-AA under Shareholders A/c;

## L-33 - NPA's

Name of Fund: Life

## FORM 7

## DETAILS OF NON-PERFORMING ASSETS

Name of the Insurer: Reliance Nippon Life Insurance Co Ltd

Registration No: 121

Statement As On : 31st Dec 2023

## Details Of Non-Performing Assets - Quarterly

₹ Lakhs

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on date)	Prev. FY ( As on 31 Mar 2023)	YTD ( As on date)	Prev. FY ( As on 31 Mar 2023)	YTD ( As on date)	Prev. FY ( As on 31 Mar 2023)	YTD ( As on date)	Prev. FY ( As on 31 Mar 2023)	YTD ( As on date)	Prev. FY ( As on 31 Mar 2023)
1	Investments Assets (As per Form 5) *	4,43,355.18	4,01,823.35	-	-	9,040.12	4,530.83	21,12,851.92	19,35,010.23	25,65,247.22	23,41,364.41
2	Gross NPA	-	-	-	-	-	-	24,370.00	24,370.00	24,370.00	24,370.00
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	1.15%	1.26%	0.95%	1.04%
4	Provision made on NPA	-	-	-	-	-	-	24,370.00	24,370.00	24,370.00	24,370.00
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	100.00%	100.00%	100.00%	100.00%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	4,43,355.18	4,01,823.35	-	-	9,040.12	4,530.83	20,88,481.92	19,10,640.23	25,40,877.22	23,16,994.41
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**Certification**

Certified that the information given herein are correct and complete to the best of my knowledge. Also certified that the various investments made and covered in the return are **within** the exhaustive categories provided in Investment

Date : 29-Jan-2024

Signature: \_\_\_\_\_

Full name: Poornima Subramanian

Designation: Chief Financial Officer

**Note:**

1. The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.
2. Total Investment Assets should reconcile with figures shown in Form 3A / 3B
3. Gross NPA is investments classified as NPA, before any provisions
4. Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
5. Net Investment assets is net of 'provisions'
6. Net NPA is gross NPAs less provisions
7. Write off as approved by the Board
- 8.\* Investments Assets (As per Form 5) in point number 1 is shown as gross investment without deducting provisions hence point 1 can not be reconciled with form 5, however Net

## L-33 - NPA's

Name of Fund: Pension

## FORM 7

## DETAILS OF NON-PERFORMING ASSETS

Name of the Insurer: Reliance Nippon Life Insurance Co Ltd

Registration No: 121

Statement As On : 31st Dec 2023

Details Of Non-Performing Assets - Quarterly

₹ Lakhs

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on date)	Prev. FY ( As on 31 Mar 2023)	YTD ( As on date)	Prev. FY ( As on 31 Mar 2023)	YTD ( As on date)	Prev. FY ( As on 31 Mar 2023)	YTD ( As on date)	Prev. FY ( As on 31 Mar 2023)	YTD ( As on date)	Prev. FY ( As on 31 Mar 2023)
1	Investments Assets (As per Form 5)	3,418.00	2,075.58	-	-	-	-	34,025.75	32,102.24	37,443.75	34,177.82
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	-	-	-
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	3,418.00	2,075.58	-	-	-	-	34,025.75	32,102.24	37,443.75	34,177.82
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**Certification**

Certified that the information given herein are correct and complete to the best of my knowledge. Also certified that the various investments made and covered in the return are **within** the exhaustive categories provided in

Date : 29-Jan-2024

Signature: \_\_\_\_\_

Full name: Poornima Subramanian

Designation: Chief Financial Officer

**Note:**

1. The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.
2. Total Investment Assets should reconcile with figures shown in Form 3A / 3B
3. Gross NPA is investments classified as NPA, before any provisions
4. Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
5. Net Investment assets is net of 'provisions'
6. Net NPA is gross NPAs less provisions
7. Write off as approved by the Board

## L-33 - NPA's

Name of Fund: Unit Linked

## FORM 7

## DETAILS OF NON-PERFORMING ASSETS

Name of the Insurer: Reliance Nippon Life Insurance Co Ltd

Registration No: 121

Statement As On : 31st Dec 2023

Details Of Non-Performing Assets - Quarterly

₹ Lakhs

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on date)	Prev. FY ( As on 31 Mar 2023)	YTD ( As on date)	Prev. FY ( As on 31 Mar 2023)	YTD ( As on date)	Prev. FY ( As on 31 Mar 2023)	YTD ( As on date)	Prev. FY ( As on 31 Mar 2023)	YTD ( As on date)	Prev. FY ( As on 31 Mar 2023)
1	Investments Assets (As per Form 5) *	22,923.47	9,071.06	-	-	30,044.81	36,781.16	7,45,203.15	6,54,244.14	7,98,171.42	7,00,096.36
2	Gross NPA **	-	-	-	-	-	-	3,560.94	3,560.94	3,560.94	3,560.94
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	0.48%	0.54%	0.45%	0.51%
4	Provision made on NPA	-	-	-	-	-	-	3,560.94	3,560.94	3,560.94	3,560.94
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	100.00%	100.00%	100.00%	100.00%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	22,923.47	9,071.06	-	-	30,044.81	36,781.16	7,41,642.21	6,50,683.19	7,94,610.48	6,96,535.42
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**Certification**Certified that the information given herein are correct and complete to the best of my knowledge. Also certified that the various investments made and covered in the return are **within** the exhaustive categories provided in Investment

Date : 29-Jan-2024

Signature: \_\_\_\_\_

Full name: Poornima Subramanian

Designation: Chief Financial Officer

**Note:**

1. The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.
2. Total Investment Assets should reconcile with figures shown in Form 3A / 3B
3. Gross NPA is investments classified as NPA, before any provisions
4. Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
5. Net Investment assets is net of 'provisions'
6. Net NPA is gross NPAs less provisions
7. Write off as approved by the Board
- 8.\* Investments Assets (As per Form 5) in point number 1 is shown as gross investment without deducting provisions hence point 1 can not be reconciled with form 5, however Net

L-34 - Breakdown of Investment by Class and Yield

FORM - 1

Name of the Insurer: Reliance Nippon Life Insurance Co Ltd

Registration Number: 121

Statement As on : 31st December, 2023

Statement of Investment and Income on Investment

Name of the Fund : Life Fund

Periodicity of Submission: Quarterly

₹ Lakhs

NO.	CATEGORY OF INVESTMENT	COI	Current Quarter				Year to Date (current year)				Year to Date (previous year) <sup>1</sup>						
			Investment (Rs.) <sup>2</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>3</sup>	Net Yield (%) <sup>3</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>1</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>1</sup>			
1	Central Government Securities																
	Central Government Bonds	CGSB	14,60,346.84	27,517.10	1.88%	1.88%	14,20,066.33	79,912.95	5.63%	5.63%	12,24,014.70	68,496.41	5.60%	5.60%			
	Deposit Under Section 7 of Insurance Act 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Treasury Bills	CTRB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Other Approved Securities (excluding Infrastructure Investments)																
	Other Approved Securities (excluding Infrastructure Investments)	SGOA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	State Government Bonds	SGGB	3,97,590.09	7,589.92	1.91%	1.91%	3,92,964.78	22,499.05	5.73%	5.73%	3,49,140.10	20,117.19	5.76%	5.76%			
3	INVESTMENTS SUBJECT TO EXPOSURE NORMS																
	(a) Housing & Loans to State Govt for Housing / FEE																
	Bonds/Debentures issued by NHB	HTDN	40,006.25	831.16	2.08%	2.08%	36,028.65	2,254.06	6.26%	6.26%	31,126.74	1,984.87	6.38%	6.38%			
	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Infrastructure Investments																
	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Equity and Equity Related Instruments (Promoter Group)	IEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Debentures / Bonds / CPs / Loans - (Promoter Group)	IDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - PSU - Debentures / Bonds	IPTD	3,01,479.46	5,935.97	1.97%	1.97%	2,97,231.91	17,520.51	5.89%	5.89%	2,74,176.71	16,166.05	5.90%	5.90%			
	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	3,005.48	543.80	18.09%	18.09%	3,483.66	565.96	16.23%	16.23%	4,974.74	1,128.30	22.68%	22.68%			
	Infrastructure - PSU - Equity shares - Quoted	ITPE	4,563.11	380.78	8.34%	8.34%	4,245.07	842.45	19.83%	19.83%	3,583.34	192.02	5.36%	5.36%			
	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Securitized Assets	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Long Term Bank Bonds Approved Investment	ILBB	54,698.00	1,073.32	1.96%	1.96%	48,751.95	2,842.40	5.83%	5.83%	20,709.14	1,246.46	6.02%	6.02%			
	(c) Approved Investments																
	Corporate Securities - Equity shares (Ordinary) - Quoted	EACE	1,24,739.18	3,225.98	2.59%	2.59%	1,13,623.02	8,738.66	7.69%	7.69%	88,170.93	6,817.29	7.73%	7.73%			
	PSU - Equity shares - Quoted	EAEQ	6,683.86	366.34	5.48%	5.48%	5,766.48	643.67	11.16%	11.16%	3,875.21	2,215.94	57.18%	57.18%			
	AT1 - Bonds	EAPB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investments), CCL, RBI	ECDB	-	-	-	-	300.00	7.70	2.57%	2.57%	1,026.72	69.26	6.75%	6.75%			
	Application Money	ECAM	4,999.80	5.20	0.10%	0.10%	4,974.94	10.51	0.21%	0.21%	9,798.94	8.37	0.08%	0.08%			
	Corporate Securities - Debentures	ECOS	34,360.03	714.17	2.08%	2.08%	37,595.42	2,351.58	6.25%	6.25%	31,684.85	1,988.09	6.27%	6.27%			
	Deposits - Repo / Reverse Repo	ECMR	35,385.95	602.28	1.70%	1.70%	40,782.65	2,027.82	4.97%	4.97%	54,459.75	2,071.81	3.81%	3.81%			
	Corporate Securities - Derivative Instruments	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - CDs with Scheduled Banks	EDCD	4,983.88	11.43	0.23%	0.23%	4,983.88	11.43	0.23%	0.23%	7,183.67	7.97	0.11%	0.11%			
	Corporate Securities - Debentures / Bonds / CPs / Loans - (Promoter Group)	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Bonds - (Taxable)	EPBT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Non Promoter Group)	EETF	-	-	-	-	-	-	-	-	83.97	-	-	-	-	-	-
	Passively Managed Equity ETF (Promoter Group)	EETP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	MF - Gilt / Gsec / Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial Papers	ECCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Preference Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Perpetual Debt Instruments of Tier I & II Capital issued by Non PSU Banks	EPPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Units of Invit	EUIT	14,024.64	366.71	2.61%	2.61%	12,560.03	1,135.40	9.04%	9.04%	11,996.79	1,096.38	9.14%	9.14%			
	Net Current Assets	ENCA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Other Investments																
	Debentures / Bonds / CPs / Loans etc. - (Promoter Group)	ODPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares (PSUs & Unlisted)	OEPJ	-	-	-	-	685.07	26.63	3.89%	3.89%	546.95	-153.99	-28.21%	-28.21%			
	Equity Shares (incl Co-op Societies)	OESH	4,146.10	67.08	1.62%	1.62%	2,617.80	556.37	21.25%	21.25%	3,778.39	404.46	10.70%	10.70%			
	Reclassified Equity Shares (incl Co-op Societies)	ORAE	861.68	1.12	0.13%	0.13%	3,190.50	447.45	14.03%	14.03%	6,499.53	691.96	10.65%	10.65%			
	Infrastructure - Equity (including unlisted)	IOEQ	33.99	83.41	245.41%	245.41%	33.99	83.41	245.41%	245.41%	-	-	-	-	-	-	-
	Infrastructure - Debentures / Bonds / CPs / Loans - (Promoter Group)	IOPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures	OLDB	2,213.83	39,9237	1,800%	1,800%	2,213.83	39.92	1,800%	1,800%	-	-	-	-	-	-	-
	Infrastructure - Debentures / Bonds / CPs / Loans	IDDS	2,939.29	74,5853	2,545%	2,545%	3,109.32	235.87	7,59%	7,59%	3,759.30	285.26	7,59%	7,59%			
	Infrastructure - Equity (Promoter Group)	IOPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Promoter Group)	OETP	-	-	-	-	-	-	-	-	117.71	29.52	25.08%	25.08%			
	Passively Managed Equity ETF	OETF	-	-	-	-	-	-	-	-	390.46	-89.95	-23.04%	-23.04%			
	Term Loans (without Charges)	OTLW	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - Debt / Income / Serial Plans / Liquid Secures	OMGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures / Bonds / CPs / Loans - (Promoter Group)	HOPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Alternate Investment Funds - Category I)	OAFI	1,171.97	27.78	2.37%	2.37%	1,202.46	89.38	7.43%	7.43%	942.49	6.18	0.66%	0.66%			
	Alternate Investment Funds - Category II)	OAFB	2,887.85	22.04	0.76%	0.76%	2,890.63	173.40	6.00%	6.00%	3,734.34	445.22	11.92%	11.92%			
	AT1 - Bonds	OAPB	-	-	-	-	0.00	-	-	-	-	-	-	-	-	-	-
	Venture Fund	OVNF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>		<b>25,01,121.28</b>	<b>49,480.08</b>	<b>1.98%</b>	<b>1.98%</b>	<b>24,39,302.35</b>	<b>1,43,016.57</b>	<b>5.86%</b>	<b>5.86%</b>	<b>21,35,774.45</b>	<b>1,25,224.07</b>	<b>5.86%</b>	<b>5.86%</b>			

CERTIFICATION

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

Date: 29-Jan-2024

Note: Category of Investment (COI) shall be as per Guidelines, as amended from time to time

<sup>1</sup> Based on daily simple Average of Investments

<sup>2</sup> Yield netted for Tax

<sup>3</sup> In the previous year column, the figures of the corresponding Year to date of the previous financial year shall be shown

<sup>4</sup> FORM-1 shall be prepared in respect of each fund. In case of ULIP FORM 1 shall be prepared at Segregated Fund (SFNI) level and also at consolidated level.

<sup>5</sup> YTD Income on investment shall be reconciled with figures in P&L and Revenue account

<sup>6</sup> All investment figures are net of provision for diminution on investment

Signature: \_\_\_\_\_

Full name: Poornima Subramanian

Designation : Chief Financial Officer



NO.	CATEGORY OF INVESTMENT	COI	Current Quarter				Year to Date (current year)				Year to Date (previous year) <sup>3</sup>			
			Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>
1	<b>Central Government Securities</b>													
	Central Government Bonds	CGSB	69,749.42	1,676.14	2.40%	2.40%	70,631.13	4,132.95	5.85%	5.85%	76,982.09	2,475.64	3.22%	3.22%
	Deposit Under Section 7 of Insurance Act 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-
	Treasury Bills	CTRB	69,054.32	1,174.11	1.70%	1.70%	64,295.72	3,191.89	4.96%	4.96%	39,684.34	1,681.28	4.24%	4.24%
			-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-
2	<b>Other Approved Securities (excluding Infrastructure Investments)</b>													
	Other Approved Securities (excluding Infrastructure Investments)	SGOA	-	-	-	-	-	-	-	-	-	-	-	-
	State Government Bonds	SGGB	7,858.90	151.92	1.93%	1.93%	10,192.17	656.74	6.44%	6.44%	20,989.72	320.33	1.53%	1.53%
			-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-
3	<b>INVESTMENTS SUBJECT TO EXPOSURE NORMS</b>													
	<b>(a) Housing &amp; Loans to State Govt for Housing / FEE</b>													
	Bonds/Debentures issued by NHB	HTDN	2,565.18	72.62	2.83%	2.83%	3,108.24	398.89	12.83%	12.83%	4,082.67	79.38	1.94%	1.94%
	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-
	<b>(b) Infrastructure Investments</b>													
	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Equity and Equity Related Instruments (Promoter Group)	IEPG	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Debentures / Bonds / CPs / loans - (Promoter Group)	IDPG	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - PSU - Debentures / Bonds	IPDT	5,214.77	80.32	1.54%	1.54%	4,521.08	267.52	5.92%	5.92%	2,715.74	-194.11	-7.15%	-7.15%
	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	21,823.76	2,222.82	10.19%	10.19%	20,021.93	6,306.33	31.50%	31.50%	21,749.53	852.47	3.92%	3.92%
	Infrastructure - PSU - Equity shares - Quoted	ITPE	25,801.62	6,724.12	26.06%	26.06%	23,137.89	13,062.36	56.45%	56.45%	16,018.46	2,358.55	14.72%	14.72%
	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	7,360.32	263.15	3.58%	3.58%	4,210.56	128.01	3.04%	3.04%
	Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Securitised Assets	IESA	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Long Term Bank Bonds Approved Investment	ILBI	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-
	<b>(c) Approved Investments</b>													
	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	4,00,367.75	41,615.33	10.39%	10.39%	3,93,525.28	89,653.50	22.78%	22.78%	3,63,594.90	12,384.40	3.41%	3.41%
	PSU - Equity shares - Quoted	EAEQ	27,010.17	5,679.48	21.03%	21.03%	22,178.44	10,646.07	48.00%	48.00%	11,943.44	2,112.15	17.68%	17.68%
	AT1 - Bonds	EAPB	-	-	-	-	-	-	-	-	-	-	-	-
	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	-	-	-	-	-	-	-	-	-	-
	Application Money	ECAM	-	-	-	-	197.06	-	-	-	-	-	-	-
	Corporate Securities - Debentures	ECOS	8,533.08	133.75	1.57%	1.57%	8,942.59	213.85	2.39%	2.39%	1,626.91	-8.50	-0.52%	-0.52%
	Deposits - Repo / Reverse Repo	ECMR	19,474.52	330.85	1.70%	1.70%	19,668.15	977.04	4.97%	4.97%	19,480.43	740.35	3.80%	3.80%
	Corporate Securities - Derivative Instruments	ECDI	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	-	-	-	-	-
	Group)	EDPG	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Bonds - (Taxable)	EPBT	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Non Promoter Group)	EETF	-	-	-	-	3,687.58	-248.05	-6.73%	-6.73%	4,865.81	-111.67	-2.29%	-2.29%
	Passively Managed Equity ETF (Promoter Group)	EETP	-	-	-	-	-	-	-	-	-	-	-	-
	MF - Gilt / Gsec / Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-
	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial Papers	ECCP	29,078.35	544.32	1.87%	1.87%	27,132.81	1,505.10	5.55%	5.55%	25,729.68	1,061.54	4.13%	4.13%
	Corporate Securities - Preference Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-
	Perpetual Debt Instruments of Tier I & II Capital issued by Non PSU Banks	EPFD	-	-	-	-	-	-	-	-	-	-	-	-
	Units of Invt	EUIT	-	-	-	-	-	-	-	-	-	-	-	-
	Net Current Assets	ENCA	-2,579.15	-	-	-	-2,579.15	-	-	-	3,015.09	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-
	<b>(d) Other Investments</b>													
	Debentures / Bonds / CPs / Loans etc. - (Promoter Group)	ODPG	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares (PSUs & Unlisted)	OEPU	-	-	-	-	745.01	57.79	7.76%	7.76%	645.35	-439.99	-68.18%	-68.18%
	Equity Shares (incl Co-op Societies)	OESH	16,957.88	1,935.70	11.41%	11.41%	14,091.56	6,286.50	44.61%	44.61%	12,015.81	-316.87	-2.64%	-2.64%
	Reclassified Equity Shares (incl Co-op Societies)	ORAE	4,638.69	573.43	12.36%	12.36%	7,207.73	2,050.40	28.45%	28.45%	12,259.96	2,053.65	16.75%	16.75%
	Infrastructure - Equity (including unlisted)	IOEQ	2,260.64	2,214.51	97.96%	97.96%	2,260.64	2,214.51	97.96%	97.96%	-	-	-	-
	Infrastructure - Debentures / Bonds / CPs / loans - (Promoter Group)	IOPD	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures	OLDB	506.42	-6.01	-1.19%	-1.19%	506.42	-6.01	-1.19%	-1.19%	-	-	-	-
	Infrastructure - Debentures / Bonds / CPs / loans	IODS	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Equity (Promoter Group)	IOPE	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Promoter Group)	OETP	6,648.74	551.05	8.29%	8.29%	7,083.85	1,311.21	18.51%	18.51%	5,416.21	960.71	17.74%	17.74%
	Passively Managed Equity ETF	OETF	36,614.74	2,928.50	8.00%	8.00%	36,295.95	6,469.35	17.82%	17.82%	45,936.47	3,727.61	8.11%	8.11%
	Term Loans (without Charge)	OTLW	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - Debt / Income / Serial Plans / Liquid Secemes	OMGS	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures / Bonds / CPs / Loans - (Promoter Group)	HOPG	-	-	-	-	-	-	-	-	-	-	-	-
	Alternate Investment Funds (Category I)	OAFI	-	-	-	-	-	-	-	-	-	-	-	-
	Alternate Investment Funds (Category II)	OAFB	-	-	-	-	-	-	-	-	-	-	-	-
	AT1 - Bonds	OAPB	-	-	-	-	-	-	-	-	-	-	-	-
	Venture Fund	OVNF	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>		<b>7,51,579.81</b>	<b>68,602.95</b>	<b>9.13%</b>	<b>9.13%</b>	<b>7,44,212.41</b>	<b>1,49,411.09</b>	<b>20.08%</b>	<b>20.08%</b>	<b>6,92,963.15</b>	<b>29,864.93</b>	<b>4.31%</b>	<b>4.31%</b>

**CERTIFICATION**

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

Date: 29-Jan-2024

Note: Category of Investment (COI) shall be as per Guidelines, as amended from time to time

1 Based on daily simple Average of Investments

2 Yield netted for Tax

3 In the previous year column, the figures of the corresponding Year to date of the previous financial year shall be shown

4 FORM-1 shall be prepared in respect of each fund. In case of ULIP FORM 1 shall be prepared at Segregated Fund (SFIN) level and also at consolidated level.

5 YTD Income on investment shall be reconciled with figures in P&amp;L and Revenue account

Signature: \_\_\_\_\_

Full name: Poornima Subramanian

Designation : Chief Financial Officer

L-35 Downgrading of Investments

FORM - 2

PART - A

Name of the Insurer : Reliance Nippon Life Insurance Co Ltd.

Registration Number: 121

Statement As on : 31st December, 2023

Name of Fund LIFE FUND

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

₹ Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
<b>A. <u>During the Quarter</u> <sup>1</sup></b>									
1	9.00% IHFL NCD 26-09-2026 VI_Cat_3&4	OLDB	2,211.37	30-09-2016	CARE	AAA	AA-	10-10-2023	
<b>B. <u>As on Date</u> <sup>2</sup></b>									
1	9.00% YES BANK AT1_Call_ 18-10-2022_Perpetual	OAPB	-	29-12-2017	ICRA	AA	D	06-03-2020	100% provision made on exposure of Rs.243.7 crore. Therefore net exposure is Nil
5	9.00% IHFL NCD 26-09-2026 VI_Cat_3&4	OLDB	2,211.37	30-09-2016	CARE	AAA	AA-	10-10-2023	

**CERTIFICATION**

*Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.*

Date: 29-Jan-2024

Signature: \_\_\_\_\_

Full name : Poornima Subramanian

Designation : Chief Financial Officer

**Note:**

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 FORM-2 shall be prepared in respect of each fund. In case of ULIP FORM 2 shall be prepared at Segregated Fund (SFIN) level and also at consolidated level.
- 4 Category of Investment (COI) shall be as per Guidelines issued by the Authority
- 5 All investment Figures are net of provision for diminution on investment

L-35 Downgrading of Investments

FORM - 2

PART - A

Name of the Insurer : Reliance Nippon Life Insurance Co Ltd.

Registration Number: 121

Statement As on : 31st December, 2023

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

Name of Fund PENSION, GENERAL ANNUITY FUND

₹ Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During the Quarter</u> <sup>1</sup>								
		-----NIL-----							
B.	<u>As on Date</u> <sup>2</sup>								
		-----NIL-----							

**CERTIFICATION**

*Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.*

Date: 29-Jan-2024

Signature: \_\_\_\_\_

Full name : Poornima Subramanian

Designation : Chief Financial Officer

**Note:**

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 FORM-2 shall be prepared in respect of each fund. In case of ULIP FORM 2 shall be prepared at Segregated Fund (SFIN) level and also at consolidated level.
- 4 Category of Investmet (COI) shall be as per Guidelines issued by the Authority

L-35 Downgrading of Investments

FORM - 2

PART - A

Name of the Insurer : Reliance Nippon Life Insurance Co Ltd.

Registration Number: 121

Statement As on : 31st December, 2023

Name of Fund LINKED FUNDS

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

₹ Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During the Quarter</u> <sup>1</sup>								
		-----NIL-----							
B.	<u>As on Date</u> <sup>2</sup>								
		-----NIL-----							

**CERTIFICATION**

*Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.*

Date: 29-Jan-2024

Signature: \_\_\_\_\_  
Full name : Poornima Subramanian  
Designation : Chief Financial Officer

**Note:**

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 FORM-2 shall be prepared in respect of each fund. In case of ULIP FORM 2 shall be prepared at Segregated Fund (SFIN) level and also at consolidated level.
- 4 Category of Investment (COI) shall be as per Guidelines issued by the Authority



	vii	Group Non Single Premium (GNSP)																	
		From 0-10000	-1	-	17,682	2,688	6	-	17,738	886	82	-	27,216	3,126	2	-	30,786	3,338	
		From 10,001-25,000	0	-	-	-	-	-	-	-	0	-	-	-	1	-	-	-	
		From 25001-50,000	2	-	-	-	2	-	-	-	5	-	-	-	5	-	-	-	
		From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		From 75,001-100,000	6	-	-	-	-	-	-	-	12	-	226	11	6	-	-	-	
		From 1,00,001 -1,25,000	6	-	-	-	4	-	-	-	15	-	-	-	13	-	-	-	
		Above Rs. 1,25,000	1,797	-	3,989	135	1,296	-	2,462	122	4,610	-	7,662	318	5,876	-	7,873	392	
	viii	Group Non Single Premium- Annuity- GNSPA																	
		From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	2	Renewal Premium																	
	i	Individual																	
		From 0-10000	6,001	76,513	-	3,02,017	6,620	86,743	-	3,24,085	16,792	2,93,122	-	10,90,014	18,446	3,32,262	-	11,82,029	
		From 10,001-25,000	23,419	1,18,472	-	5,39,417	24,034	1,25,241	-	5,52,350	67,036	4,72,094	-	19,93,281	68,519	5,02,449	-	20,79,595	
		From 25001-50,000	25,881	62,263	-	4,23,062	24,697	60,212	-	4,07,426	74,288	2,65,864	-	16,86,202	70,858	2,58,358	-	16,45,386	
		From 50,001-75,000	7,272	10,758	-	1,06,817	7,005	10,799	-	1,08,426	21,377	45,587	-	4,34,117	20,255	44,614	-	4,30,551	
		From 75,001-100,000	7,739	7,958	-	1,17,107	7,853	8,168	-	1,18,437	21,968	27,419	-	3,83,753	22,728	29,101	-	4,04,978	
		From 1,00,001 -1,25,000	3,419	2,875	-	50,689	3,283	2,777	-	50,730	9,672	10,758	-	1,82,997	9,434	10,822	-	1,88,361	
		Above Rs. 1,25,000	33,406	14,668	-	4,76,521	26,564	11,817	-	3,64,600	78,903	40,484	-	13,02,037	58,720	29,898	-	9,36,317	
	ii	Individual- Annuity																	
		From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	iii	Group																	
		From 0-10000	1	-	41	49	2	-	68	83	6	-	245	286	7	-	261	299	
		From 10,001-25,000	2	-	53	90	3	-	93	167	4	-	107	180	7	-	178	336	
		From 25001-50,000	3	-	48	137	3	-	45	130	7	-	96	295	7	-	102	288	
		From 50,001-75,000	-	-	-	-	2	-	47	120	-	-	-	-	2	-	47	120	
		From 75,001-100,000	1	-	11	39	-	-	-	-	1	-	12	44	1	-	1	5	
		From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	1	-	21	61	1	-	19	56	
		Above Rs. 1,25,000	2	-	1	50	2	-	1	50	2	-	1	50	2	-	1	50	
	iv	Group- Annuity																	
		From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Note:

a) Premium stands for premium amount.

b) No. of lives means no. of lives insured under the policies.

**FORM L-37-BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (GROUP)**

Date: December 31, 2023

Name of the Insurer: Reliance Nippon Life Insurance Company Limited

**Business Acquisition through Different Channels (Group)**

Sl.No.	Channels	FOR THE QUARTER ENDED ON 31ST DECEMBER, 2023			FOR THE QUARTER ENDED ON 31ST DECEMBER, 2022			UPTO THE QUARTER ENDED ON 31ST DECEMBER, 2023			UPTO THE QUARTER ENDED ON 31ST DECEMBER, 2022		
		No. of Schemes	No. of Lives Covered	Premium (₹ Lakhs)	No. of Schemes	No. of Lives Covered	Premium (₹ Lakhs)	No. of Schemes	No. of Lives Covered	Premium (₹ Lakhs)	No. of Schemes	No. of Lives Covered	Premium (₹ Lakhs)
1	Individual agents	-	-	-	-	-	-	-	-	-	-	-	-
2	Corporate Agents-Banks	-	-	-	-	-	-	-	-	-	-	-	-
3	Corporate Agents -Others	-	-	-	-	-	-	-	-	-	-	-	-
4	Brokers	-	24	0	1	30,210	10	1	196	3	2	30,473	15
5	Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-
6	Direct Business	38	1,49,109	2,111	44	1,88,325	2,061	85	2,21,821	5,897	96	2,68,203	7,198
7	IMF	-	-	-	-	-	-	-	-	-	-	-	-
8	Others (Please Specify)	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>38</b>	<b>1,49,133</b>	<b>2,111</b>	<b>45</b>	<b>2,18,535</b>	<b>2,070</b>	<b>86</b>	<b>2,22,017</b>	<b>5,900</b>	<b>98</b>	<b>2,98,676</b>	<b>7,213</b>
	Referral Arrangements	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Grand Total</b>	<b>38</b>	<b>1,49,133</b>	<b>2,111</b>	<b>45</b>	<b>2,18,535</b>	<b>2,070</b>	<b>86</b>	<b>2,22,017</b>	<b>5,900</b>	<b>98</b>	<b>2,98,676</b>	<b>7,213</b>

Name of the Insurer: Reliance Nippon Life Insurance Company Limited

Business Acquisition through Different Channels (Individual)

Sl. No.	Channels	FOR THE QUARTER ENDED ON 31ST DECEMBER, 2023		FOR THE QUARTER ENDED ON 31ST DECEMBER, 2022		UPTO THE QUARTER ENDED ON 31ST DECEMBER, 2023		UPTO THE QUARTER ENDED ON 31ST DECEMBER, 2022	
		No. of Policies	Premium (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)
1	Individual agents	9,860	8,287	11,080	9,634	31,368	22,510	34,389	26,413
2	Corporate Agents-Banks	1,731	665	1,973	646	5,451	2,037	4,526	1,491
3	Corporate Agents -Others	5,858	2,130	3,693	1,211	16,504	5,728	11,115	3,486
4	Brokers	1,001	574	1,584	904	3,825	2,032	4,946	2,684
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	22,455	15,045	17,986	12,575	69,666	43,902	54,587	34,764
	- Online (Through Company Website)	-	-	-1	-0	-	-	-	-
	- Others	22,455	15,045	17,987	12,575	69,666	43,902	54,587	34,764
7	IMF	-	-	-	-	-	-	-	-
8	Common Service Centres	-	-	-	-	-	-	-	-
9	Web Aggregators	-	-	-	-	-	-	-	-
10	Point of Sales	-	-	-	-	-	-	-	-
11	Others (Please Specify)	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>40,905</b>	<b>26,701</b>	<b>36,316</b>	<b>24,970</b>	<b>1,26,814</b>	<b>76,209</b>	<b>1,09,563</b>	<b>68,837</b>
	Referral Arrangements	35	13	159	62	188	72	304	119

Note:

1. No of Policies stand for no. of policies sold

## RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED

Ageing of Claims - Individual Business									
Sr. No	Types of Claims	No of Claims paid FOR THE QUARTER ENDED ON 31st December, 2023						Total No. of claims paid	Total amount of claims paid (₹ in Lacs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	13,614	4,841	96	9	-	-	18,560	20,543
2	Survival Benefit	81,595	17,250	680	8	-	-	99,533	19,365
3	For Annuities / Pension	456	1,627	54	21	-	-	2,158	203
4	For Surrender	105	15,718	76	9	-	-	15,908	31,410
5	Other benefits - Health	-	24	4	-	1	-	29	33
1	Death Claims	-	1,733	129	6	-	-	1,868	4,956

Ageing of Claims - Group Business									
Sr. No	Types of Claims	No of Claims paid FOR THE QUARTER ENDED ON 31st December, 2023						Total No. of claims paid	Total amount of claims paid (₹ in Lacs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	1,163	-	-	-	-	1,163	1,222
2	Survival Benefit	-	-	-	-	-	-	-	-
3	for Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	5	12	-	-	-	-	17	1,076
5	Other benefits	-	-	-	-	-	-	-	-
1	Death Claims	-	46	-	-	-	-	46	249

\*Ageing of claims has been arrived, based on the date of receipt of last document.

## RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED

Ageing of Claims - Individual Business									
Sr. No	Types of Claims	No of Claims paid UPTO THE QUARTER ENDED ON 31st December, 2023						Total No. of claims paid	Total amount of claims paid (₹ in Lacs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	29,310	14,650	3,043	32	-	-	47,035	49,951
2	Survival Benefit	1,95,446	48,230	1,198	11	-	-	2,44,885	47,569
3	For Annuities / Pension	658	6,025	183	86	-	-	6,952	692
4	For Surrender	105	53,340	1,806	319	-	-	55,570	99,545
5	Other benefits - Health	-	72	25	-	1	-	98	83
1	Death Claims	-	5,536	299	17	-	-	5,852	14,417

Ageing of Claims - Group Business									
Sr. No	Types of Claims	No of Claims paid UPTO THE QUARTER ENDED ON 31st December, 2023						Total No. of claims paid	Total amount of claims paid (₹ in Lacs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	2,960	-	-	-	-	2,960	3,906
2	Survival Benefit	-	-	-	-	-	-	-	-
3	for Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	15	62	1	-	-	-	78	1,240
5	Other benefits	-	-	-	-	-	-	-	-
1	Death Claims	-	135	29	22	-	-	186	929

\*Ageing of claims has been arrived, based on the date of receipt of last document.

FORM L-40 Quarterly Claims Data for Life

Date: December 31, 2023

RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED

For the Quarter Ended December 31, 2023

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period	168	1
2	Claims Intimated / Booked during the period	1,873	45
(a)	Less than 3 years from the date of acceptance of risk	470	-
(b)	Greater than 3 years from the date of acceptance of risk	1,403	-
3	Claims Paid during the period	1,868	46
4	Claims Repudiated during the period	30	-
5	Claims Rejected	-	-
6	Unclaimed	3	-
7	Claims O/S at End of the period	140	-
<b>Outstanding Claims:-</b>			
	Less than 3months	131	-
	3 months and less than 6 months	9	-
	6 months and less than 1 year	-	-
	1year and above	-	-

Individual Claims

No. of claims only

Sl. No.	Claims Experience	Maturity	Survival Benefit <sup>1</sup>	Annuities/	Surrender	Other Benefits
1	Claims O/S at the beginning of the period	313	1,577	1,329	2,176	32
2	Claims Booked during the period	18,918	1,02,657	2,437	17,246	29
3	Claims Paid during the period	18,560	99,533	2,158	15,908	29
4	Unclaimed	49	84	115	634	-
5	Claims O/S at End of the period	622	4,617	1,493	2,880	32
<b>Outstanding Claims (Individual)</b>						
	Less than 3months	562	4,562	1,152	2,169	31
	3 months and less than 6 months	60	55	341	711	1
	6 months and less than 1 year	-	-	-	-	-
	1year and above	-	-	-	-	-

## Death Claims

## No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period	1	-
2	Claims Intimated / Booked during the period	6,060	186
(a)	Less than 3 years from the date of acceptance of risk	-	-
(b)	Greater than 3 years from the date of acceptance of risk	-	-
3	Claims Paid during the period	5,852	186
4	Claims Repudiated during the period	64	-
5	Claims Rejected	-	-
6	Unclaimed	5	-
7	Claims O/S at End of the period	140	-
	<b>Outstanding Claims:-</b>		
	Less than 3months	131	-
	3 months and less than 6 months	9	-
	6 months and less than 1 year	-	-
	1year and above	-	-

## Individual Claims

## No. of claims only

Sl. No.	Claims Experience	Maturity	Survival Benefit <sup>1</sup>	Annuities/ Pension	Surrender	Other Benefits
1	Claims O/S at the beginning of the period	336	4,842	1,295	4,484	15
2	Claims Booked during the period	47,475	2,44,934	7,924	56,944	115
3	Claims Paid during the period	47,035	2,44,885	6,952	55,570	98
4	Unclaimed	154	274	774	2,978	-
5	Claims O/S at End of the period	622	4,617	1,493	2,880	32
	<b>Outstanding Claims (Individual)</b>					
	Less than 3months	562	4,562	1,152	2,169	31
	3 months and less than 6 months	60	55	341	711	1
	6 months and less than 1 year	-	-	-	-	-
	1year and above	-	-	-	-	-

**PERIODIC DISCLOSURES**

<b>FORM L-41</b>	<b>Grievance Disposal</b>
<b>Insurer</b>	<b>Reliance Nippon Life Insurance Co. Ltd.</b>
<b>Date</b>	<b>Quarter Ending Dec 2023</b>

**L-41 GRIEVANCE DISPOSAL**

SL No.	Particulars	Opening Balance *	Additions	Complaints Resolved/Settled			Complaints Pending	Total Complaints registered upto the quarter during the Financial Year
				Fully Accepted	Partial Accepted	Rejected		
1	<b>Complaints made by customers</b>							
a)	Death Claims	0	6	0	0	5	1	13
b)	Policy Servicing	1	7	3	0	5	0	30
c)	Proposal Processing	1	7	4	0	4	0	25
d)	Survival Claims	1	28	8	0	21	0	60
e)	ULIP Related	0	1	0	0	1	0	3
f)	Unfair Business Practices	4	188	25	0	157	6	425
g)	Others	2	62	18	0	41	5	260
	<b>Total Numbers</b>	<b>9</b>	<b>299</b>	<b>58</b>	<b>0</b>	<b>234</b>	<b>12</b>	<b>816</b>

2	Total No. of Policies during previous year:	<b>148750</b>
3	Total No. of Claims during previous year:	<b>389105</b>
4	Total No. of Policies during current year:	<b>126886</b>
5	Total No. of Claims during current year:	<b>309664</b>
6	Total No. of Policy Complaints [current year] Per 10000 policies [current year]	<b>58.56</b>
7	Total No. of Claim Complaints [current year] Per 10000 claims registered [current year]	<b>2.36</b>

2	Duration wise Pending Status	Complaints made by customers	Complaints made by Intermediaries	Total
a)	Upto 7 days	12	0	12
b)	7 - 15 days	0	0	0
c)	15 - 30 days	0	0	0
d)	30 - 90 days	0	0	0
e)	90 days & beyond	0	0	0
	<b>Total no. of complaints</b>	<b>12</b>	<b>0</b>	<b>12</b>

**NOTE:**

1) In Q3 FY24, we received 299 grievances. Previous quarter i.e Q2 FY24 closing balance was 11 complaints.  
In Q3 FY24, total 6 cases (out of 298 total resolved) have been processed as "Duplicate" closure. Hence closing balance now for Q3 FY24 is (310-6-292) = 12 complaints.

2) Duplicate Resolved header: 6 Complaints  
Proposal Processing - 1 Complaint & UNFAIR BUSINESS PRACTICES - 5 Complaints

Name of the Insurer: Reliance Nippon Life 1 Reliance Nippon Life Insurance Company Limited

Quarter End:  
Date:

31 December 2023  
31 December 2023

I.

INDIVIDUAL BUSINESS

Type	Category of business	Range (Minimum to Maximum) of parameters used for valuation															
		Interest Rate		Mortality Rate**		Morbidity Rate		Fixed Expenses <sup>1</sup>		Variable Expenses <sup>2</sup>		Inflation Rate		Withdrawal rates <sup>3</sup>		Future Bonus Rates (Assumption)	
		As at 31st December for the year 2023	As at 31st December for the year 2022	As at 31st December for the year 2023	As at 31st December for the year 2022	As at 31st December for the year 2023	As at 31st December for the year 2022	As at 31st December for the year 2023	As at 31st December for the year 2022	As at 31st December for the year 2023	As at 31st December for the year 2022	As at 31st December for the year 2023	As at 31st December for the year 2022	As at 31st December for the year 2023	As at 31st December for the year 2022	As at 31st December for the year 2023	As at 31st December for the year 2022
Par	<b>Non-Linked -VIP</b>																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	<b>Non-Linked -Others</b>																
	Life	6.25%	6.25%	96.8%- 244.2%	96.8%- 244.2%	120% - 150% of incidence rates 120% of CIBT'93 table	120% - 150% of incidence rates 120% of CIBT'93 table	₹355 - ₹649	₹368.5 - ₹550	NA	NA	4% p.a.	4% p.a.	0%-10%	0%-10%	Reversionary Bonus : 1.30% - 5.5%	Reversionary Bonus : 1.3% - 5.5%
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	5.52%	5.52%	96.8%-155%	96.8%-155%	NA	NA	₹355 - ₹649	₹ 368.5 - ₹ 550	NA	NA	4% p.a.	4% p.a.	0%-5%	0%-5%	Reversionary Bonus : 2.75% - 3.5%	Reversionary Bonus : 2.75%-3.5%
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	<b>Linked -VIP</b>																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
<b>Linked -Others</b>																	
Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Non-Par	<b>Non-Linked -VIP</b>																
	Life	5.04%	5.04%	90%-110%	90%-110%	120% of incidence rates 120% of CIBT'93 table	120% of incidence rates 120% of CIBT'93 table	₹506 - ₹919	₹506 - ₹759	NA	NA	4% p.a.	4% p.a.	0% - 12.0%	0% - 16.5%		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	4.50%	4.50%	82.5%	110%	NA	NA	₹506 - ₹919	₹506 - ₹759	NA	NA	4% p.a.	4% p.a.	0%-22.5%	0%-22.5%		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	<b>Non-Linked -Others</b>																
	Life	5.3%-5.95%	5.3%-5.95%	27.5%-489.5%	27.5%-489.5%	120% - 150% of incidence rates 120% of CIBT'93 table	120% - 150% of incidence rates 120% of CIBT'93 table	₹456.5 - ₹919	₹129 - ₹759	0% - 3.3%	0% - 3.3%	4% p.a.	4% p.a.	0%-18.75%	0%-18.75%		
	General Annuity*	6.13%	6.13%	67.5%-112.5%	67.5%	NA	NA	₹506	₹506	NA	NA	4% p.a.	4% p.a.	0%	0%		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	4.875% - 5.3%	4.875% - 5.3%	67.50%	90%	125% - 131.25% of incidence rates	125% - 131.25% of incidence rates	₹165 - ₹919	₹165 - ₹759	0% - 1.485%	0% - 1.485%	4% p.a.	4% p.a.	0%-17.5%	0%-17.5%		
	<b>Linked -VIP</b>																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
<b>Linked -Others</b>																	
Life	5.3%	5.3%	48.675% - 116.6%	48.675% - 116.6%	120% - 150% of incidence rates 120% of CIBT'93 table	120% - 150% of incidence rates 120% of CIBT'93 table	₹506 - ₹919	₹506 - ₹759	NA	NA	4% p.a.	4% p.a.	0%-75%	0%-75%			
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Pension	5.3%	5.3%	77% - 115.5%	77% - 115.5%	120% - 150% of incidence rates 120% of CIBT'93 table	120% - 150% of incidence rates 120% of CIBT'93 table	₹506 - ₹919	₹506 - ₹759	NA	NA	4% p.a.	4% p.a.	0%-30%	0%-30%			
Health	5.3%	5.3%	82.5%	110%	120% - 150% of incidence rates 120% of CIBT'93 table	120% - 150% of incidence rates 120% of CIBT'93 table	₹506 - ₹919	₹506 - ₹759	NA	NA	4% p.a.	4% p.a.	0%-14.25%	0%-18%			

NOT APPLICABLE

\*\*Valuation mortality rates expressed as a % of IAM 2012-14 except annuity where it's expressed as a % of Indian Individual Annuitant's Mortality Table (2012-15).  
\* For Annuity Reserve, mortality is increased by a fixed percentage wherever applicable. For Non Standard Age proof (NSAP) reserve, different set of mortality assumptions are used.

<sup>1</sup> Fixed per policy expenses  
<sup>2</sup> Premium related expenses  
<sup>3</sup> Restricted to Lapse and Surrender

Range (Minimum to Maximum) of parameters used for valuation																	
Type	Category of business	Interest Rate		Mortality Rate**		Morbidity Rate		Fixed Expenses <sup>1</sup>		Variable Expenses <sup>2</sup>		Inflation Rate		Withdrawal rates <sup>3</sup>		Future Bonus Rates (Assumption)	
		As at 31st December for the year 2023	As at 31st December for the year 2022	As at 31st December for the year 2023	As at 31st December for the year 2022	As at 31st December for the year 2023	As at 31st December for the year 2022	As at 31st December for the year 2023	As at 31st December for the year 2022	As at 31st December for the year 2023	As at 31st December for the year 2022	As at 31st December for the year 2023	As at 31st December for the year 2022	As at 31st December for the year 2023	As at 31st December for the year 2022	As at 31st December for the year 2023	As at 31st December for the year 2022
Par	<b>Non-Linked -VIP</b>																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	<b>Non-Linked -Others</b>																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	<b>Linked -VIP</b>																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	<b>Linked -Others</b>																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	<b>Non-Linked -VIP</b>																
	Life	4.66%-5.30%	4.66%-5.30%	55%-258.5%	55%-258.5%	120% of incidence rates	120% of incidence rates	₹ 20.9 - ₹75.9	₹ 17.6 - ₹72.6	NA	NA	4% p.a.	4% p.a.	0%	0%		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	5.30%	5.30%	NA	NA	NA	NA	₹73.9	₹72.6	NA	NA	4% p.a.	4% p.a.	NA	NA	NA	NA
Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
<b>Non-Linked -Others</b>																	
Life	5.30%	5.30%	55%-258.5%	55%-258.5%	NA	NA	₹20.9 - ₹151.8	₹17.6 - ₹151.8	NA	NA	4% p.a.	4% p.a.	0%	0%			
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
<b>Non-Par</b>																	
<b>Linked -VIP</b>																	
Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
<b>Linked -Others</b>																	
Life	5.30%	5.30%	122.10%	122.10%	120% of incidence rates	120% of incidence rates	₹75.9 - ₹431.2	₹72.6 - ₹431.2	NA	NA	4% p.a.	4% p.a.	0%	0%			
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Pension	5.30%	5.30%	NA	NA	NA	NA	₹73.9	₹72.6	NA	NA	4% p.a.	4% p.a.	NA	NA	NA	NA	
Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	

NOT APPLICABLE

\*\* For Annuity Reserve, mortality is increased by a fixed percentage wherever applicable. For Non Standard Age proof (NSAP) reserve, different set of mortality assumptions are used.  
 \*\*\*\* The assumptions for Group Business, as given above, are used for computing reserve using Gross Premium Valuation method. The reserve, however, for Group One Year Renewable Business is taken as higher of reserve computed using unearned premium method (UPR) and Gross Premium Valuation method.

<sup>1</sup> Fixed per policy expenses  
<sup>2</sup> Premium related expenses  
<sup>3</sup> Restricted to Lapse and Surrender

III.

**Valuation Data**  
 In order to ensure consistency, completeness and accuracy of the data, we have carried out exhaustive checks for overall adequacy and reasonableness of the data and errors encountered, if any, have been rectified before proceeding with the valuation of policy liabilities. Thus, the valuation has been carried out on complete and accurate data with no known data errors.  
 The policy details under Individual and Group policies are maintained in the policy administration system. The details of the policies as at 31st December 2023 were frozen and backed-up after the close of the business. Majority of the policy liabilities under Individual Par and Individual Non Par Business (excluding unit liabilities and accumulation account) are valued using PROPHET actuarial software. Valuation basis are fed to this software using tables. A small proportion of the policy liabilities are valued using the excel spreadsheets. The valuation basis is supplied in the excel template.

IV.

**Significant Changes in Valuation Basis/or Methodology (since March '23)**  
 There are no significant changes in valuation basis/or Methodology since March'23.

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's Description	Investee company's Management Recommendation	Vote For/Against/Abstain	Reason supporting the vote decision
03-10-2023	Indusind Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Ms. Bhavna Doshi (DIN: 00400508) as Independent Director for four years from 14 January 2024	FOR	AGAINST	Ms. Bhavna Doshi, 70, is the Founding Partner of Bhavna Doshi & Associates LLP, an independent consultant, provides advisory services in the fields of taxation, accounting, corporate and regulatory matters. She is a former partner of KPMG in India and has also been a Senior Advisor. She has been on the board of the company from 14 January 2020. She attended 91% (21 out of 23) board meetings held in FY23. While her reappointment meets all statutory requirements, Ms. Bhavna Doshi serves on the boards of five listed companies (including Indusind Bank). Given their full-time responsibilities, regulations allow whole-time directors of listed companies to be independent directors in a maximum of three listed companies. We believe that, as an independent consultant with her own firm, her responsibilities are equivalent to a whole-time directorship. Therefore, her high number of directorships on listed companies are not in keeping with the spirit of the regulation.
03-10-2023	Indusind Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Sanjay Asher (DIN: 0008221) as Independent Director for four years from 10 October 2023	FOR	AGAINST	Sanjay Asher, 59, is Senior Partner - Crawford Bayley & Co., a law firm. He has been on the board of the bank since 10 October 2019. He attended 91% (21 out of 23) board meetings held in FY23. While his reappointment meets all statutory requirements, Sanjay Asher serves on the boards of seven listed companies (including Indusind Bank). Given their full-time responsibilities, regulations allow whole-time directors of listed companies to be independent directors in a maximum of three listed companies. We believe that, as partner of a law firm, his responsibilities are equivalent to a whole-time directorship. Therefore, his high number of directorships on listed companies are not in keeping with the spirit of the regulation.
03-10-2023	Indusind Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Ms. Bhavna Doshi (DIN: 00400508) as Independent Director for four years from 14 January 2024	FOR	AGAINST	Ms. Bhavna Doshi, 70, is the Founding Partner of Bhavna Doshi & Associates LLP, an independent consultant, provides advisory services in the fields of taxation, accounting, corporate and regulatory matters. She is a former partner of KPMG in India and has also been a Senior Advisor. She has been on the board of the company from 14 January 2020. She attended 91% (21 out of 23) board meetings held in FY23. While her reappointment meets all statutory requirements, Ms. Bhavna Doshi serves on the boards of five listed companies (including Indusind Bank). Given their full-time responsibilities, regulations allow whole-time directors of listed companies to be independent directors in a maximum of three listed companies. We believe that, as an independent consultant with her own firm, her responsibilities are equivalent to a whole-time directorship. Therefore, her high number of directorships on listed companies are not in keeping with the spirit of the regulation.
03-10-2023	Indusind Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Sanjay Asher (DIN: 0008221) as Independent Director for four years from 10 October 2023	FOR	AGAINST	Sanjay Asher, 59, is Senior Partner - Crawford Bayley & Co., a law firm. He has been on the board of the bank since 10 October 2019. He attended 91% (21 out of 23) board meetings held in FY23. While his reappointment meets all statutory requirements, Sanjay Asher serves on the boards of seven listed companies (including Indusind Bank). Given their full-time responsibilities, regulations allow whole-time directors of listed companies to be independent directors in a maximum of three listed companies. We believe that, as partner of a law firm, his responsibilities are equivalent to a whole-time directorship. Therefore, his high number of directorships on listed companies are not in keeping with the spirit of the regulation.
26-10-2023	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Mini Ipe (DIN: 07991184) as Non-Executive Non-Independent Director from 29 July 2023, liable to retire by rotation	FOR	FOR	Ms. Mini Ipe, 60, was the Managing Director of Life Insurance Corporation of India (LIC) from 2 August 2021 to 31 August 2023. As the Managing Director, she was overseeing functions relating to pension and group schemes, marketing-CLIA, CRM Policy servicing/ claims/annuities, Finance/Accounts/Taxation, actuarial, Corporate Governance/ Compliance, Audit and RTI department and Investment. She was the zonal manager in-charge of South-Central Zone, Hyderabad for LIC. She is also the former Director and CEO of LICHLF Financial Services Limited. She is the nominee director on the board representing LIC who is classified as a promoter and held 8.19% in the bank as on 30 June 2023. LIC through its letter dated 16 June 2023 has withdrawn the nomination of T. C. Suseel Kumar as their nominee director. Her appointment meets all statutory requirements.
26-10-2023	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Mini Ipe (DIN: 07991184) as Non-Executive Non-Independent Director from 29 July 2023, liable to retire by rotation	FOR	FOR	Ms. Mini Ipe, 60, was the Managing Director of Life Insurance Corporation of India (LIC) from 2 August 2021 to 31 August 2023. As the Managing Director, she was overseeing functions relating to pension and group schemes, marketing-CLIA, CRM Policy servicing/ claims/annuities, Finance/Accounts/Taxation, actuarial, Corporate Governance/ Compliance, Audit and RTI department and Investment. She was the zonal manager in-charge of South-Central Zone, Hyderabad for LIC. She is also the former Director and CEO of LICHLF Financial Services Limited. She is the nominee director on the board representing LIC who is classified as a promoter and held 8.19% in the bank as on 30 June 2023. LIC through its letter dated 16 June 2023 has withdrawn the nomination of T. C. Suseel Kumar as their nominee director. Her appointment meets all statutory requirements.
26-10-2023	Reliance Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Akash Ambani (DIN: 06984194) as Non-Executive Non-Independent Director, liable to retire by rotation, from date of assuming office after passing of the resolution	FOR	FOR	Akash Ambani, 31, is the son of Mukesh Ambani- promoter and CMD. Akash Ambani is the Chairperson of Reliance Jio Infocomm Limited (RJIL) since June 2022. He also serves on the Board of Jio Platforms Limited, Reliance Industries' digital services business. At Jio, he heads the creation of products and services that leverage new-age technologies like 5G, Artificial Intelligence, Blockchain and the Internet of Things. He is part of the RJIL Executive Committee, the governing and operating Council. He is also a member of the Product Leadership Group and is closely involved in the development of Products and all digital services applications. The company has clarified that Akash Ambani's appointment is expected to be effective before 31 December 2023. His appointment as a Non-Executive Non-Independent Director is in line with our voting guidelines.
26-10-2023	Reliance Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Anant Ambani (DIN: 07945702) as Non-Executive Non-Independent Director, liable to retire by rotation, from date of assuming office after passing of the resolution	FOR	AGAINST	Anant Ambani, 28, is the son of Mukesh Ambani- promoter and CMD. He is driving the expansion of energy and materials businesses of Reliance Industries and its global operations in renewable and green energy. Under his leadership, Reliance aims to become a Net Carbon Zero company by 2035 by building world-scale capabilities in the production of clean fuels and materials of the future, developing next generation carbon capture and storage technologies, creating holistic and circular materials businesses, and maximising crude to chemicals conversion. The company has clarified that Anant Ambani's appointment is expected to be effective before 31 December 2023. At 28 years of age, his appointment as a Non-Executive Non-Independent Director does not align with our voting guidelines.
26-10-2023	Reliance Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Isha Ambani (DIN: 06984175) as Non-Executive Non-Independent Director, liable to retire by rotation, from date of assuming office after passing of the resolution	FOR	FOR	Ms. Isha Ambani, 31, is the daughter of Mukesh Ambani- promoter and CMD. She is part of the executive leadership teams as a member of the board at Reliance Retail Ventures Limited, Reliance Jio Infocomm Limited and Reliance Foundation (RF), Reliance Foundation Institution of Education and Research, and Dhruvhai Ambani International School. She is responsible for the expansion of Reliance Retail into new categories, geographies and formats and is focused on enhancing the overall customer experience. She has led the expansion of the digital footprint for Reliance Retail and launched new formats such as the eCommerce business Ajo, and the online beauty platform Tira. She has spearheaded multiple Diversity & Inclusion initiatives at Reliance including the formation of a Group-wide D&I Council to provide strategic guidance and a roadmap to foster a more equitable and inclusive ecosystem for all. The company has clarified that Ms. Isha Ambani's appointment is expected to be effective before 31 December 2023. Her appointment as a Non-Executive Non-Independent Director is in line with our voting guidelines.
26-10-2023	Reliance Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Akash Ambani (DIN: 06984194) as Non-Executive Non-Independent Director, liable to retire by rotation, from date of assuming office after passing of the resolution	FOR	FOR	Akash Ambani, 31, is the son of Mukesh Ambani- promoter and CMD. Akash Ambani is the Chairperson of Reliance Jio Infocomm Limited (RJIL) since June 2022. He also serves on the Board of Jio Platforms Limited, Reliance Industries' digital services business. At Jio, he heads the creation of products and services that leverage new-age technologies like 5G, Artificial Intelligence, Blockchain and the Internet of Things. He is part of the RJIL Executive Committee, the governing and operating Council. He is also a member of the Product Leadership Group and is closely involved in the development of Products and all digital services applications. The company has clarified that Akash Ambani's appointment is expected to be effective before 31 December 2023. His appointment as a Non-Executive Non-Independent Director is in line with our voting guidelines.
26-10-2023	Reliance Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Anant Ambani (DIN: 07945702) as Non-Executive Non-Independent Director, liable to retire by rotation, from date of assuming office after passing of the resolution	FOR	AGAINST	Anant Ambani, 28, is the son of Mukesh Ambani- promoter and CMD. He is driving the expansion of energy and materials businesses of Reliance Industries and its global operations in renewable and green energy. Under his leadership, Reliance aims to become a Net Carbon Zero company by 2035 by building world-scale capabilities in the production of clean fuels and materials of the future, developing next generation carbon capture and storage technologies, creating holistic and circular materials businesses, and maximising crude to chemicals conversion. The company has clarified that Anant Ambani's appointment is expected to be effective before 31 December 2023. At 28 years of age, his appointment as a Non-Executive Non-Independent Director does not align with our voting guidelines.
26-10-2023	Reliance Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Isha Ambani (DIN: 06984175) as Non-Executive Non-Independent Director, liable to retire by rotation, from date of assuming office after passing of the resolution	FOR	FOR	Ms. Isha Ambani, 31, is the daughter of Mukesh Ambani- promoter and CMD. She is part of the executive leadership teams as a member of the board at Reliance Retail Ventures Limited, Reliance Jio Infocomm Limited and Reliance Foundation (RF), Reliance Foundation Institution of Education and Research, and Dhruvhai Ambani International School. She is responsible for the expansion of Reliance Retail into new categories, geographies and formats and is focused on enhancing the overall customer experience. She has led the expansion of the digital footprint for Reliance Retail and launched new formats such as the eCommerce business Ajo, and the online beauty platform Tira. She has spearheaded multiple Diversity & Inclusion initiatives at Reliance including the formation of a Group-wide D&I Council to provide strategic guidance and a roadmap to foster a more equitable and inclusive ecosystem for all. The company has clarified that Ms. Isha Ambani's appointment is expected to be effective before 31 December 2023. Her appointment as a Non-Executive Non-Independent Director is in line with our voting guidelines.
30-10-2023	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve appointment of Dipak Gupta (DIN: 00004771) as Managing Director & CEO from 2 September 2023 until 31 December 2023 or the time period as approved by the RBI whichever is earlier without any change in his remuneration	FOR	FOR	With the resignation of Uday Kotak as MD & CEO, Kotak Mahindra Bank (KMB) proposes to appoint Deepak Gupta as MD & CEO as an interim arrangement from 2 September 2023 until 31 December 2023 or the time period as approved by the RBI whichever is earlier. Dipak Gupta's proposed fixed remuneration as Interim MD & CEO of Rs 47.4 mn in FY23 since his appointment on 2 January 2021. He was paid a remuneration (including variable pay and fair value of ESOPs) of Rs 46.5 mn in FY22 and Rs 55.2 mn in FY23. As per RBI guidelines, his remuneration for FY24, including variable pay and fair value of stock options granted, can range from Rs 94.8 - 189.6 mn, though given past trends his actual pay is likely to be much lower. The bank has been judicious in its remuneration payouts. KMB must disclose performance metrics for variable pay and ESOPs.

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's Description	Investee company's Management Recommendation	Vote For/Against/Abstain	Reason supporting the vote decision
30-10-2023	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve appointment of Dipak Gupta (DIN: 00004771) as Managing Director & CEO from 2 September 2023 until 31 December 2023 or the time period as approved by the RBI whichever is earlier without any change in his remuneration	FOR	FOR	With the resignation of Uday Kotak as MD & CEO, Kotak Mahindra Bank (KMB) proposes to appoint Deepak Gupta as MD & CEO as an interim arrangement from 2 September 2023 until 31 December 2023 or the time period as approved by the RBI whichever is earlier. Dipak Gupta's proposed fixed remuneration as interim MD & CEO at Rs 47.4 mn remains unchanged since his appointment on 1 January 2021. He was paid a remuneration (including variable pay and fair value of ESOPs) of Rs 46.5 mn in FY22 and Rs 55.2 mn in FY23. As per RBI guidelines, his remuneration for FY24, including variable pay and fair value of stock options granted, can range from Rs 94.8 – 189.6 mn, though given past trends his actual pay is likely to be much lower. The bank has been judicious in its remuneration payouts. KMB must disclose performance metrics for variable pay and ESOPs.
31-10-2023	Bajaj Finance Ltd.	EGM	MANAGEMENT	Approve alteration to the Memorandum of Association (MoA)	FOR	FOR	The company proposes to modify clause 3B of its Memorandum of Association. The existing clause covers financing activities through various payment options, including credit cards, prepaid cards, stores value cards, debit cards etc., it is proposed to provide an explicit authorization for issuance of pre-paid instruments with this amendment.
31-10-2023	Bajaj Finance Ltd.	EGM	MANAGEMENT	Approve preferential issue of 1.55 mn warrants to promoters at a floor price of Rs 7,669.42 to raise upto Rs 12.0 bn	FOR	AGAINST	At an issue price of Rs 7,669.42, the issue is at a 2.6% discount to CMP of Rs 7,871.1. The proceeds from the issue will be utilized for repayment of debt, interest payments and general corporate purposes. The issue (assuming full conversion) will lead to a marginal dilution of 0.26% and promoter holding will increase from 55.87% to 55.98%. We recognize that the company needs funds to strengthen its capital structure, grow business and repay debt. While the capital adequacy ratio (CAR) was strong at 23.19% as of 30 September 2023 and Tier-1 capital was 21.88%, the company will need funds to maintain the CAR as it grows. Even so, we do not support the issue of warrants to promoters since it allows them to ride the stock price for 18 months. Subsequently, if the promoters decide not to subscribe to the remaining 75%, it could have material implications for the company's long-term plans. We encourage promoters to participate in a preferential issue of equity, where the equity is brought in upfront, rather than through the warrants route. Therefore, we are unable to support the resolution.
31-10-2023	Bajaj Finance Ltd.	EGM	MANAGEMENT	Approve preferential issue of equity shares to QIBs to raise upto Rs 88.0 bn	FOR	FOR	If the equity shares are issued at CMP of Rs 7,871.1, the company will need to issue ~11.2 mn equity shares to raise upto Rs 88.0 bn. The proceeds from the issue will be utilized for repayment of debt, interest payments and general corporate purposes. While the capital adequacy was strong at 23.19% as of 30 September 2023 and Tier-1 capital was 21.88%, the company will need funds to maintain the CAR as it grows. The issue will lead to a dilution of 1.81% and promoter holding will decrease from 55.98% (assuming full conversion of warrants in Resolution #1) to 54.97%. We recognize that the company needs the funds to strengthen its capital structure, grow business and repay debt and therefore, we support the resolution.
15-11-2023	Tata Consultancy Services Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Al-Noor Ramji (DIN: 00230865) as Independent Director for five years from 12 October 2023	FOR	FOR	Al-Noor Ramji, 69, is Former Group Digital Officer at Prudential Plc. He has led several large-scale digital transformations in industries such as financial services, telecommunications, software and high tech at companies such as Misy's PLC, Calysoo Technologies, BT Group, Qwest Communications, Dresdner Kleinwort Benson, and Swiss Bank Corporation. He has over thirty years of experience. He has been on the board of Tata Motors Ltd, a group company, since 1 May 2022. We will consider his overall association with the promoter group for his tenure. Notwithstanding, his appointment is in line with statutory requirements.
15-11-2023	Tata Consultancy Services Ltd.	POSTAL BALLOT	MANAGEMENT	Approve buyback of upto 40,963,855 equity shares at a buy back price of Rs. 4,150.0 per share (face value Rs. 1.0) through tender offer, aggregate consideration not to exceed Rs. 170.0 bn	FOR	FOR	The buyback of up to 40,963,855 equity shares will result in a maximum reduction of 1.12% to the paid-up equity share capital. The buyback price of Rs. 4,150.0 is at a 22.4% premium to the current market price of Rs. 3,390.0 (25 October 2023). This will result in Rs. 170.0 bn of excess cash being distributed to shareholders, which is within the statutory limit of being less than 25% of the aggregate of the paid-up share capital and free reserves as per the accounts of the company as on 30 September 2023. The buyback will enable the company to distribute surplus cash to its shareholders.
15-11-2023	Tata Consultancy Services Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Keki Mistry (DIN: 00008886) as Independent Director for five years from 18 December 2023	FOR	FOR	Keki Mistry, 68, is a Chartered Accountant and Former Vice Chairperson and Chief Executive Officer, Housing Development Finance Corporation Ltd (HDFC) till it merged with HDFC Bank Ltd. He is currently Senior Advisor to the Ontario Teachers' Pension Plan (OTPP), a Canada based pension fund. He has been on the board of Tata Consultancy Services Limited since 18 December 2018. He attended all six board meetings held in FY23. His reappointment is in line with statutory requirements. Tata Consultancy Services (TCS or the 'company'), a part of the Tata group, is India's largest provider of IT services by sales and market capitalization. It provides application development and maintenance services, enterprise solutions, IT infrastructure services, IT consulting and BPO services to firms in various industries around the world. Tata Consultancy Services (TCS or the 'company'), a part of the Tata group, is India's largest provider of IT services by sales and market capitalization. It provides application development and maintenance services, enterprise solutions, IT infrastructure services, IT consulting and BPO services to firms in various industries around the world.
15-11-2023	Tata Consultancy Services Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Ms. Hanne Birgitte Breinbjerg Sorensen (DIN: 08035439) as Independent Director for five years from 18 December 2023	FOR	FOR	Ms. Hanne Birgitte Sorensen, 58, is former CEO, Maersk Tankers, and former Senior Vice-President and Chief Commercial Officer of Maersk Line. She has been on the board of this company since 18 December 2018. She attended all six board meetings held in FY23. Her reappointment is in line with statutory requirements.
15-11-2023	Tata Consultancy Services Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Al-Noor Ramji (DIN: 00230865) as Independent Director for five years from 12 October 2023	FOR	FOR	Al-Noor Ramji, 69, is Former Group Digital Officer at Prudential Plc. He has led several large-scale digital transformations in industries such as financial services, telecommunications, software and high tech at companies such as Misy's PLC, Calysoo Technologies, BT Group, Qwest Communications, Dresdner Kleinwort Benson, and Swiss Bank Corporation. He has over thirty years of experience. He has been on the board of Tata Motors Ltd, a group company, since 1 May 2022. We will consider his overall association with the promoter group for his tenure. Notwithstanding, his appointment is in line with statutory requirements.
15-11-2023	Tata Consultancy Services Ltd.	POSTAL BALLOT	MANAGEMENT	Approve buyback of upto 40,963,855 equity shares at a buy back price of Rs. 4,150.0 per share (face value Rs. 1.0) through tender offer, aggregate consideration not to exceed Rs. 170.0 bn	FOR	FOR	The buyback of up to 40,963,855 equity shares will result in a maximum reduction of 1.12% to the paid-up equity share capital. The buyback price of Rs. 4,150.0 is at a 22.4% premium to the current market price of Rs. 3,390.0 (25 October 2023). This will result in Rs. 170.0 bn of excess cash being distributed to shareholders, which is within the statutory limit of being less than 25% of the aggregate of the paid-up share capital and free reserves as per the accounts of the company as on 30 September 2023. The buyback will enable the company to distribute surplus cash to its shareholders.
15-11-2023	Tata Consultancy Services Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Keki Mistry (DIN: 00008886) as Independent Director for five years from 18 December 2023	FOR	FOR	Keki Mistry, 68, is a Chartered Accountant and Former Vice Chairperson and Chief Executive Officer, Housing Development Finance Corporation Ltd (HDFC) till it merged with HDFC Bank Ltd. He is currently Senior Advisor to the Ontario Teachers' Pension Plan (OTPP), a Canada based pension fund. He has been on the board of Tata Consultancy Services Limited since 18 December 2018. He attended all six board meetings held in FY23. His reappointment is in line with statutory requirements. Tata Consultancy Services (TCS or the 'company'), a part of the Tata group, is India's largest provider of IT services by sales and market capitalization. It provides application development and maintenance services, enterprise solutions, IT infrastructure services, IT consulting and BPO services to firms in various industries around the world. Tata Consultancy Services (TCS or the 'company'), a part of the Tata group, is India's largest provider of IT services by sales and market capitalization. It provides application development and maintenance services, enterprise solutions, IT infrastructure services, IT consulting and BPO services to firms in various industries around the world.
15-11-2023	Tata Consultancy Services Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Ms. Hanne Birgitte Breinbjerg Sorensen (DIN: 08035439) as Independent Director for five years from 18 December 2023	FOR	FOR	Ms. Hanne Birgitte Sorensen, 58, is former CEO, Maersk Tankers, and former Senior Vice-President and Chief Commercial Officer of Maersk Line. She has been on the board of this company since 18 December 2018. She attended all six board meetings held in FY23. Her reappointment is in line with statutory requirements.
16-11-2023	Maruti Suzuki India Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Suzuki Motor Corporation (SMC) to purchase 100% equity stake in Suzuki Motor Gujarat Private Limited (SMG) from SMC for an aggregate consideration of Rs. 128.4 bn	FOR	FOR	Maruti Suzuki India Limited (MSIL) seeks approval to terminate the Contract Manufacturing Agreement (CMA) dated 17 December 2015 entered into with SMG. MSIL intends to purchase the outstanding equity shares of SMG amounting to 100% equity stake held by Suzuki Motor Corporation for a total consideration of Rs. 128.4 bn, the net book value of SMG as per 31 August 2023 audited financials. SMC is MSIL's promoter and SMG is currently a wholly owned subsidiary of SMC. The consideration will be fulfilled via issue of 12.3 mn equity shares of MSIL to SMC through a preferential issue. On completion of the transaction, SMG shall become a wholly owned subsidiary of MSIL. The termination of the CMA will enable the reorganization and restructuring of MSIL to meet the group's future strategy. MSIL aims to double its production capacity to 4 million by FY31, which will require a doubling of its existing 2 million capacity in the next seven years. The restructuring of MSIL is intended to streamline processes to take and implement decisions quickly. Having SMG as a major production site and being a wholly owned subsidiary of MSIL would ease compliance requirements. The transfer is being done at net book value. Further, the overall dilution due to issue of equity shares as consideration for the transfer (see resolution 2) is ~3.9% on the expanded capital base, which is reasonable.
16-11-2023	Maruti Suzuki India Ltd.	POSTAL BALLOT	MANAGEMENT	Approve preferential issue of upto 12.3 mn equity shares at Rs. 10,420.85 per share to Suzuki Motor Corporation (Promoter) aggregating Rs. 128.41 bn, as consideration for acquisition of Suzuki Motor Gujarat Private Limited (SMG)	FOR	FOR	MSIL proposes to terminate the Contract Manufacturing Agreement ("CMA") executed with Suzuki Motor Gujarat Private Limited dated 17 December 2015 and purchase of 100% of the equity shares of SMG owned by Suzuki Motor Corporation. This will make SMG a 100% subsidiary of MSIL and will enable MSIL greater control over SMG's operations. The consideration for such purchase of SMG's equity shares will be via issue of 12.3 mn MSIL equity shares to SMC. The preferential allotment to SMC will increase their shareholding in MSIL from 56.48% to 58.17% and lead to a dilution of ~3.9% on the expanded capital base which is reasonable. While MSIL could have made the payment in cash when the cash amounting to Rs. 0.4 bn and liquid investments in debt mutual funds amounting to Rs. 458.5 bn as on 31 March 2023, we understand that it seeks to conserve cash in order to fund its growth plans. Therefore, we support the resolution.

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's Description	Investee company's Management Recommendation	Vote For/Against/Abstain	Reason supporting the vote decision
30-11-2023	LTIMindtree Ltd.	POSTAL BALLOT	MANAGEMENT	Approve modification to LTIMindtree Employee Stock Option Scheme 2015 (LTIM ESOP 2015)	FOR	AGAINST	The proposed changes include i) enabling trust route for administration of the scheme and ii) extension of termination date until termination by the board or the date on which all options available under the scheme have been issued and exercised, whichever is earlier. The amendments are operational in nature. However, while the scheme was approved via postal ballot in 2016, there was no clarity on the exercise price of the options. In the past, the company has issued stock options under the current scheme at face value, which represents a steep discount to the market price. We do not favour ESOP schemes where there is no clarity on the exercise price or where the options can be granted at a discount of more than 20% to the market price. ESOPs are 'pay at risk' options that employees accept at the time of grant, which is protected if the ESOPs are issued at significant discount to the market price. If the stock options are granted at a significant discount, there is no alignment between the interests of investors and those of employees. We do not support the resolution.
30-11-2023	LTIMindtree Ltd.	POSTAL BALLOT	MANAGEMENT	Approve provision of money to LTIMindtree Employee Welfare Trust for purchase of shares under the LTIMindtree Employee Stock Option Scheme 2015 (LTIM ESOP 2015)	FOR	AGAINST	The company seeks shareholder approval for providing loan to the trust to purchase shares. The quantum of the loan will not exceed 5% of the aggregate of the paid-up share capital and free reserves of the company. Our recommendation is linked to resolution #1.
01-12-2023	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Munish Sharda (DIN: 06796060) as Director and Whole Time Director designated as Executive Director for three years from 1 November 2023 or from the date of his appointment as approved by the RBI, whichever is later, liable to retire by rotation	FOR	FOR	Munish Sharda, 52, has been the Group Executive and Head of Bharat Banking for Axis Bank since September 2021. Prior to joining Axis Bank, he was the Managing Director and CEO of Future Generali India Life Insurance Company Limited for over seven years. Munish Sharda started his financial services career with Citibank India where he worked across geographies, products and businesses over a decade. Munish Sharda's proposed fixed annual remuneration is Rs 42.0 mn. Based on RBI guidelines and Axis Bank's remuneration policy, we estimate total variable pay at 1x-3x of fixed pay – taking overall annual remuneration to range between Rs. 84.0 mn – 168.0 mn. However, we expect Axis Bank to be judicious in its payouts as in the past and pay him remuneration in the same range as paid to other Executive Directors on the board. The estimated remuneration is commensurate to the size and complexity of the business and is comparable to industry peers. Axis Bank has not provided any guidance as regards the variable component of the proposed remuneration. It is to be decided by the NRC and then approved by the board and RBI. We expect the bank to disclose all components of the proposed remuneration, both fixed and variable and the performance metrics that determine variable pay.
01-12-2023	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve amendment in Articles of Association (AoA) to allow reduction in board size to 15 Directors from 18 Directors	FOR	FOR	The Bank seeks approval for altering Article 89(1) in the existing articles pertaining to the number of Directors on the board. Through a Postal Ballot in January 2023, the bank had amended Article 89(1) to increase the maximum board size to 18 members from 15 members. The same was approved by shareholders but not by the Reserve Bank of India (RBI). Currently, there are 14 directors (subject to Munish Sharda's appointment by shareholders: see resolution #1) on Axis Bank's board. The bank now seeks approval to alter the maximum number of directors on the board to 15 from 18 with a minimum of three directors. The median board size for NIFTY500 companies was 9 board members on 31 December 2022. Several other NIFTY500 companies have board sizes of less than 14. Further, the average board size for other listed banks excluding Axis Bank is 11.8. The proposed reduction of directors to a maximum of 15 directors is in line with regulations and as per the directions given by the RBI to the Bank.
01-12-2023	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Munish Sharda (DIN: 06796060) as Director and Whole Time Director designated as Executive Director for three years from 1 November 2023 or from the date of his appointment as approved by the RBI, whichever is later, liable to retire by rotation	FOR	FOR	Munish Sharda, 52, has been the Group Executive and Head of Bharat Banking for Axis Bank since September 2021. Prior to joining Axis Bank, he was the Managing Director and CEO of Future Generali India Life Insurance Company Limited for over seven years. Munish Sharda started his financial services career with Citibank India where he worked across geographies, products and businesses over a decade. Munish Sharda's proposed fixed annual remuneration is Rs 42.0 mn. Based on RBI guidelines and Axis Bank's remuneration policy, we estimate total variable pay at 1x-3x of fixed pay – taking overall annual remuneration to range between Rs. 84.0 mn – 168.0 mn. However, we expect Axis Bank to be judicious in its payouts as in the past and pay him remuneration in the same range as paid to other Executive Directors on the board. The estimated remuneration is commensurate to the size and complexity of the business and is comparable to industry peers. Axis Bank has not provided any guidance as regards the variable component of the proposed remuneration. It is to be decided by the NRC and then approved by the board and RBI. We expect the bank to disclose all components of the proposed remuneration, both fixed and variable and the performance metrics that determine variable pay.
01-12-2023	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve amendment in Articles of Association (AoA) to allow reduction in board size to 15 Directors from 18 Directors	FOR	FOR	The Bank seeks approval for altering Article 89(1) in the existing articles pertaining to the number of Directors on the board. Through a Postal Ballot in January 2023, the bank had amended Article 89(1) to increase the maximum board size to 18 members from 15 members. The same was approved by shareholders but not by the Reserve Bank of India (RBI). Currently, there are 14 directors (subject to Munish Sharda's appointment by shareholders: see resolution #1) on Axis Bank's board. The bank now seeks approval to alter the maximum number of directors on the board to 15 from 18 with a minimum of three directors. The median board size for NIFTY500 companies was 9 board members on 31 December 2022. Several other NIFTY500 companies have board sizes of less than 14. Further, the average board size for other listed banks excluding Axis Bank is 11.8. The proposed reduction of directors to a maximum of 15 directors is in line with regulations and as per the directions given by the RBI to the Bank.
06-12-2023	Indusind Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve amendment to Articles of Association (AoA)	FOR	FOR	The company's Non-Convertible Debentures are listed on the stock exchange. Amendments to Regulations require a company's AoA to provide for appointment of directors nominated by debenture trustees in the event of default (interest payment, principal repayment or creation of security). The bank proposes to amend their Articles of Association (AoA) by inserting Article 98(4) and amendment to Article 98(1). The existing AoA of the bank has some regulations containing references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA of the bank are no longer in conformity with the Companies Act 2013. The existing AoA is available on the bank's website and the proposed changes have been detailed as above. We raise concern that the bank has made the amendments to align its AoA with the Companies Act 2013 almost a decade after the Act was notified.
06-12-2023	Indusind Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve amendment to Articles of Association (AoA)	FOR	FOR	The company's Non-Convertible Debentures are listed on the stock exchange. Amendments to Regulations require a company's AoA to provide for appointment of directors nominated by debenture trustees in the event of default (interest payment, principal repayment or creation of security). The bank proposes to amend their Articles of Association (AoA) by inserting Article 98(4) and amendment to Article 98(1). The existing AoA of the bank has some regulations containing references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA of the bank are no longer in conformity with the Companies Act 2013. The existing AoA is available on the bank's website and the proposed changes have been detailed as above. We raise concern that the bank has made the amendments to align its AoA with the Companies Act 2013 almost a decade after the Act was notified.
07-12-2023	Bajaj Finserv Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Anami N Roy (DIN: 01361110) as Independent Director for five years from 1 January 2024 and approve his continuation beyond 75 years of age	FOR	FOR	Anami N Roy, 73, is a former civil servant, having served in the Indian Police Service in Maharashtra and Govt of India for over 38 years. He retired as Director General of Police, Maharashtra. Post-retirement he runs a not-for-profit company, Vandana Foundation. While he was first appointed on the board of Bajaj Finserv Limited on 1 January 2019, he has been on the board of group company Bajaj Auto Limited since 14 September 2017. We will consider his entire tenure on Bajaj Group companies; and once the group tenure crosses a period of ten years, we will consider him as Non-Independent on all Bajaj Group companies. Amendments in SEBI's LODR require directors having attained the age of seventy-five to be appointed by shareholders through a special resolution – therefore, Anami N Roy's continuation as Independent Director also requires shareholder ratification. He will attain 75 years of age on 15 May 2025; we do not consider age to be a criterion for board appointments. His reappointment as Independent Director is in line with statutory requirements.
07-12-2023	Bajaj Finserv Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Anami N Roy (DIN: 01361110) as Independent Director for five years from 1 January 2024 and approve his continuation beyond 75 years of age	FOR	FOR	Anami N Roy, 73, is a former civil servant, having served in the Indian Police Service in Maharashtra and Govt of India for over 38 years. He retired as Director General of Police, Maharashtra. Post-retirement he runs a not-for-profit company, Vandana Foundation. While he was first appointed on the board of Bajaj Finserv Limited on 1 January 2019, he has been on the board of group company Bajaj Auto Limited since 14 September 2017. We will consider his entire tenure on Bajaj Group companies; and once the group tenure crosses a period of ten years, we will consider him as Non-Independent on all Bajaj Group companies. Amendments in SEBI's LODR require directors having attained the age of seventy-five to be appointed by shareholders through a special resolution – therefore, Anami N Roy's continuation as Independent Director also requires shareholder ratification. He will attain 75 years of age on 15 May 2025; we do not consider age to be a criterion for board appointments. His reappointment as Independent Director is in line with statutory requirements.
12-12-2023	Tata Motors Ltd.	POSTAL BALLOT	MANAGEMENT	Revise limits of related party transactions of the company with Tata Steel Limited (TSL), identified subsidiaries of TSL and Poshs Metals Industries Pvt Ltd (a third party) through dealers of TSL during FY24	FOR	FOR	TSL is an associate of promoter company, Tata Sons Private Limited and Tata Steel Downstream Products Limited (TSDPL) is a subsidiary of TSL. As a part of business operations, TSL enters into various transactions with Tata Motors, directly as well as through a third party, i.e., Poshs Metal Industries Private Limited (PMIPL). TSL has a Vendor Servicing Model (VSM) arrangement with TSDPL and PMIPL. Through this arrangement, TSDPL and PMIPL supplies coils, sheets, plates, coated products etc., to Tata Motors. The price at which these goods are supplied by TSDPL and PMIPL to Tata Motors is negotiated between Tata Steel and Tata Motors. In the FY23 AGM, the company sought approval for related party transactions of upto Rs. 42.4 bn with TSL, TSDPL and PMIPL. The company seeks approval to revise the limit to Rs. 66.95 bn as it may have to procure a higher quantity of steel during the second half of FY24 to support the volumes for the Commercial Vehicle Business. As on 30 September 2023, the company has already entered into material RPTs with TSL & its subsidiaries/affiliates for –Rs. 23.00 bn. The proposed transactions are in the ordinary course of business and at arm's length price.

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's Description	Investee company's Management Recommendation	Vote For/Against/Abstain	Reason supporting the vote decision
12-12-2023	Tata Motors Ltd.	POSTAL BALLOT	MANAGEMENT	Revise limits of related party transactions of the company with Tata Steel Limited (TSL), identified subsidiaries of TSL and Poshs Metals Industries Pvt Ltd (a third party) through dealers of TSL during FY24	FOR	FOR	TSL is an associate of promoter company, Tata Sons Private Limited and Tata Steel Downstream Products Limited (TSDPL) is a subsidiary of TSL. As a part of business operations, TSL enters into various transactions with Tata Motors, directly as well as through a third party, i.e., Poshs Metal Industries Private Limited (PMIPL). TSL has a Vendor Servicing Model (VSM) arrangement with TSDPL and PMIPL. Through this arrangement, TSDPL and PMIPL supplies coils, sheets, plates, coated products etc., to Tata Motors. The price at which these goods are supplied by TSDPL and PMIPL to Tata Motors is negotiated between Tata Steel and Tata Motors. In the FY23 AGM, the company sought approval for related party transactions of upto Rs. 42.4 bn with TSL, TSDPL and PMIPL. The company seeks approval to revise the limit to Rs. 66.95 bn as it may have to procure a higher quantity of steel during the second half of FY24 to support the volumes for the Commercial Vehicle Business. As on 30 September 2023, the company has already entered into material RPTs with TSL & its subsidiaries/affiliates for ~Rs. 23.00 bn. The proposed transactions are in the ordinary course of business and at arm's length price.
21-12-2023	ITC Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Rahul Jain (DIN: 07442202) as Non-Executive Non-Independent Director, liable to retire by rotation, for three years from 1 January 2024 or till Specified Undertaking of the Unit Trust of India (SUUTI) withdraws its nomination, whichever is earlier	FOR	FOR	Rahul Jain, 43, is Joint Secretary, Department of Investment and Public Asset Management, Ministry of Finance. Prior to this he was Private Secretary to the Minister of State (Independent Charge) for Tourism and Culture. He is an IAS Officer and is also a Chartered Accountant and holds a Masters in Commerce from the University of Pune. He is a Government Nominee on the Board of Advisors of Specified Undertaking of the Unit Trust of India (SUUTI). SUUTI held 7.82% equity stake in the company on 30 September 2023. He will represent SUUTI on the board of ITC Ltd. His appointment meets all statutory requirements.
22-12-2023	Asian Paints Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Soumitra Bhattacharya (DIN: 02783243) as Independent Director for five years from 26 October 2023	FOR	FOR	Soumitra Bhattacharya, 63, is Non-Executive Chairperson of Bosch Limited. He was Managing Director of Bosch Ltd and Regional President for the Bosch Group in India before retiring on 30 June 2023. He has also served as the General Manager for Robert Bosch GmbH's Feuerbach Plant. Prior to Bosch Limited, from 1984 to 1995, he worked for TATA Steel (IPITATA), INDAL (Indian Aluminium Company Limited) and was one of the founders of Tanishq of Titan Company Limited. He is the Chief Executive Officer and Director of IFOM (Indian Foundation for Quality Management). He is a Chartered Accountant by profession. His appointment is in line with statutory requirements.
22-12-2023	Asian Paints Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Soumitra Bhattacharya (DIN: 02783243) as Independent Director for five years from 26 October 2023	FOR	FOR	Soumitra Bhattacharya, 63, is Non-Executive Chairperson of Bosch Limited. He was Managing Director of Bosch Ltd and Regional President for the Bosch Group in India before retiring on 30 June 2023. He has also served as the General Manager for Robert Bosch GmbH's Feuerbach Plant. Prior to Bosch Limited, from 1984 to 1995, he worked for TATA Steel (IPITATA), INDAL (Indian Aluminium Company Limited) and was one of the founders of Tanishq of Titan Company Limited. He is the Chief Executive Officer and Director of IFOM (Indian Foundation for Quality Management). He is a Chartered Accountant by profession. His appointment is in line with statutory requirements.
22-12-2023	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve appointment of Ashok Vaswani (DIN: 10227550) as Managing Director & CEO for three years from 1 January 2024 and fix his remuneration	FOR	FOR	Ashok Vaswani, 62, is former Chief Executive Officer of Barclays Bank, UK. He has also been the CEO of Citigroup Asia Pacific and the President of Pagaya Technologies Ltd, a US-Israeli AI Fintech company, in the past. The bank proposes to appoint him as Managing Director and CEO from 1 January 2024, after the tenure of interim MD and CEO Dipak Gupta ends on 31 December 2023. Ashok Vaswani's proposed fixed remuneration for FY24 stands at Rs 78.2 mn which is commensurate with peers in the banking industry. As per RBI guidelines, his remuneration for FY24, including variable pay and fair value of stock options granted, can range from Rs. 156.4 – 312.8 mn; while the range is high, Kotak Bank has been judicious in its remuneration payouts. The bank must disclose performance metrics for variable pay. We support the resolution.
22-12-2023	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve extension of the Kotak Mahindra Equity Option Scheme 2023 (ESOP 2023) to employees of subsidiaries	FOR	FOR	Through resolution #3, the bank seeks approval to extend the Kotak Mahindra Equity Option Scheme 2023 to employees of subsidiaries of the bank. Our views on this resolution are linked to Resolution #2.
22-12-2023	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve Kotak Mahindra Equity Option Scheme 2023 (ESOP 2023)	FOR	FOR	As per the scheme, Kotak Bank proposes to issue 20,000,000 options to employees. The grant of the options is performance based and the vesting is time based. The exercise price will be at market price of the shares of the bank prior to the date of grant. Given that options will be issued at market price, we believe this scheme will ensure alignment of interests between the investors and employees of the bank. We support the resolution.
22-12-2023	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve appointment of Ashok Vaswani (DIN: 10227550) as Managing Director & CEO for three years from 1 January 2024 and fix his remuneration	FOR	FOR	Ashok Vaswani, 62, is former Chief Executive Officer of Barclays Bank, UK. He has also been the CEO of Citigroup Asia Pacific and the President of Pagaya Technologies Ltd, a US-Israeli AI Fintech company, in the past. The bank proposes to appoint him as Managing Director and CEO from 1 January 2024, after the tenure of interim MD and CEO Dipak Gupta ends on 31 December 2023. Ashok Vaswani's proposed fixed remuneration for FY24 stands at Rs 78.2 mn which is commensurate with peers in the banking industry. As per RBI guidelines, his remuneration for FY24, including variable pay and fair value of stock options granted, can range from Rs. 156.4 – 312.8 mn; while the range is high, Kotak Bank has been judicious in its remuneration payouts. The bank must disclose performance metrics for variable pay. We support the resolution.
22-12-2023	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve extension of the Kotak Mahindra Equity Option Scheme 2023 (ESOP 2023) to employees of subsidiaries	FOR	FOR	Through resolution #3, the bank seeks approval to extend the Kotak Mahindra Equity Option Scheme 2023 to employees of subsidiaries of the bank. Our views on this resolution are linked to Resolution #2.
22-12-2023	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve Kotak Mahindra Equity Option Scheme 2023 (ESOP 2023)	FOR	FOR	As per the scheme, Kotak Bank proposes to issue 20,000,000 options to employees. The grant of the options is performance based and the vesting is time based. The exercise price will be at market price of the shares of the bank prior to the date of grant. Given that options will be issued at market price, we believe this scheme will ensure alignment of interests between the investors and employees of the bank. We support the resolution.
28-12-2023	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Arun Roy (DIN: 01726117), as Non-Executive Non-Independent Director (nominee of TIDCO), liable to retire by rotation, from 17 October 2023	FOR	FOR	Arun Roy, 44, an IAS Officer, is Secretary to Government of Tamil Nadu, Industries Investment Promotion and Commerce Department and also holds additional charge of the post of Managing Director, TIDEL Park Limited. He has held several other positions in various departments in the Government of Tamil Nadu and Government of India and represents Tamilnadu Industrial Development Corporation Ltd on the board, which held 27.88% equity stake in Titan Company Limited on 30 September 2023. His appointment meets statutory requirements.
28-12-2023	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Sandeep Nanduri (DIN: 07511216), as Non-Executive Non-Independent Director (nominee of TIDCO), liable to retire by rotation, from 3 November 2023	FOR	FOR	Sandeep Nanduri, 41, an IAS Officer is Managing Director of TIDCO. He has held several other positions in various departments in the Government of Tamil Nadu and Government of India and represents Tamilnadu Industrial Development Corporation Ltd on the board, which held 27.88% equity stake in Titan Company Limited on 30 September 2023. His appointment meets statutory requirements.
28-12-2023	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Arun Roy (DIN: 01726117), as Non-Executive Non-Independent Director (nominee of TIDCO), liable to retire by rotation, from 17 October 2023	FOR	FOR	Arun Roy, 44, an IAS Officer, is Secretary to Government of Tamil Nadu, Industries Investment Promotion and Commerce Department and also holds additional charge of the post of Managing Director, TIDEL Park Limited. He has held several other positions in various departments in the Government of Tamil Nadu and Government of India and represents Tamilnadu Industrial Development Corporation Ltd on the board, which held 27.88% equity stake in Titan Company Limited on 30 September 2023. His appointment meets statutory requirements.
28-12-2023	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Sandeep Nanduri (DIN: 07511216), as Non-Executive Non-Independent Director (nominee of TIDCO), liable to retire by rotation, from 3 November 2023	FOR	FOR	Sandeep Nanduri, 41, an IAS Officer is Managing Director of TIDCO. He has held several other positions in various departments in the Government of Tamil Nadu and Government of India and represents Tamilnadu Industrial Development Corporation Ltd on the board, which held 27.88% equity stake in Titan Company Limited on 30 September 2023. His appointment meets statutory requirements.

## FORM L-45 OFFICES AND OTHER INFORMATION

As at : 31st December 2023

Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd

Date: 31st December 2023

Sl. No.	Information	Number
1	No. of offices at the beginning of the year	713
2	No. of branches approved during the year	0
3	No. of branches opened during the year	Out of approvals of previous year
4		Out of approvals of this year
5	No. of branches closed during the year	0
6	No of branches at the end of the year	713
7	No. of branches approved but not opened	0
8	No. of rural branches	18
9	No. of urban branches	695*
10	No. of Directors:- (a) Independent Director - 5 (Prof. Indira Parikh is a Woman Independent Director) (b) Executive Director- 1 (Shri Ashish Vohra is a Whole-time Executive Director) (c) Non-executive Director- 4 (d) Women Director- 1 (Prof. Indira Parikh is a Woman Independent Director) (e) Whole time director - 1 (Shri Ashish Vohra is a Whole-time Executive Director)	5  1 4 1 1
11	No. of Employees (a) On-roll: (b) Off-roll: (c) Total	12665 433 13098
12	No. of Insurance Agents and Intermediaries (a) Individual Agents, (b) Corporate Agents-Banks (c) Corporate Agents-Others (d) Insurance Brokers (e) Web Aggregators (f) Insurance Marketing Firm (g) Micro Agents (h) Point of Sales persons (DIRECT) (i) Other as allowed by IRDAI (To be specified)	58295 24 10 9 0 0 0 0 0

**Employees and Insurance Agents and Intermediaries -Movement**

13	Particulars	Employees	Insurance Agents and Intermediaries
	Number at the beginning of the quarter	12859	52833
	Recruitments during the quarter	2564	6753
	Attrition during the quarter	2758	5533
	Number at the end of the quarter	12665	54053

\*Note: Urban office count include office in metro, urban and semi-urban location and also representative office