

REVENUE ACCOUNT FOR THE FOR THE QUARTER ENDED ON ENDED ON 30TH JUNE, 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	21,558	468	2,115	24,141	17,384	165	17,549	57,383	514	553	83	158	59	58,751	1,00,441				
(b) Reinsurance ceded		(145)	(1)	(0)	(147)	(54)	(0)	(54)	(451)	(0)	-	(21)	(37)	(0)	(510)	(711)				
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Income from Investments																				
(a) Interest, Dividends & Rent – Gross		3,643	241	610	4,495	10,164	111	10,275	24,275	561	268	16	61	156	25,337	40,107				
(b) Profit on sale/redemption of investments		7,387	329	55	7,771	1,633	-	1,633	2,197	26	-	1	6	-	2,231	11,634				
(c) (Loss on sale/ redemption of investments)		(5,666)	(344)	(746)	(6,756)	(678)	-	(678)	(726)	(1)	-	(0)	(2)	(5)	(734)	(8,188)				
(d) Transfer/Gain on revaluation/change in fair value*		(51,604)	(1,991)	(1,113)	(54,709)	-	-	-	-	-	-	-	-	-	-	(54,709)				
(e) Amortisation of Premium / Discount on investments		679	39	47	765	21	1	22	297	(49)	(0)	0	0	(35)	213	1,000				
Other Income (to be specified)		10	0	-	10	260	1	261	282	1	0	0	-	-	283	554				
Contribution from Shareholders' A/c																				
(a) Towards Excess Expenses of Management		134	-	28	162	-	-	-	-	2	81	42	-	-	125	287				
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
TOTAL (A)		(24,004)	(1,258)	995	(24,267)	28,730	277	29,007	83,257	1,053	902	121	186	176	85,695	90,435				
Commission	L-5	288	8	-	296	552	2	554	2,717	2	4	3	0	-	2,726	3,577				
Operating Expenses related to Insurance Business	L-6	3,166	45	81	3,292	3,654	5	3,659	21,717	38	73	129	63	11	22,030	28,981				
Provision for doubtful debts		(8)	(0)	1	(7)	(4)	-	(4)	(42)	(0)	(0)	(0)	0	0	(42)	(53)				
Bad debts written off		8	0	0	9	5	-	5	56	-	0	0	0	-	57	71				
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		754	24	16	794	-	-	-	3	28	-	-	-	3	828					
TOTAL (B)		4,209	77	98	4,384	4,207	7	4,214	24,452	68	77	132	63	14	24,805	33,403				
Benefits Paid (Net)	L-7	17,061	1,115	2,636	20,813	15,723	27	15,750	13,281	505	296	61	364	464	14,971	51,533				
Interim Bonuses Paid		-	-	-	-	18	0	18	-	-	-	-	-	-	18					
Change in valuation of liability in respect of life policies																				
(a) Gross**		318	(20)	31	329	9,740	226	9,966	45,969	336	529	(72)	(557)	(321)	45,884	56,179				
(b) Amount ceded in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
(d) Fund Reserve for Linked Policies		(52,457)	(2,576)	(1,771)	(56,804)	-	-	-	-	-	-	-	-	-	(56,804)					
(e) Fund for Discontinued Policies		6,990	57	-	7,046	-	-	-	-	-	-	-	-	-	7,046					
TOTAL (C)		(28,088)	(1,424)	896	(28,616)	25,481	253	25,734	59,250	841	825	(11)	(193)	143	60,855	57,973				
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		(125)	89	-	(35)	(958)	17	(941)	(445)	145	-	0	316	20	35	(941)				
Provision for Taxation																				
(a) Current tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
(b) Deferred tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
SURPLUS/ (DEFICIT) after Tax		(125)	89	-	(35)	(958)	17	(941)	(445)	145	-	0	316	20	35	(941)				
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
AMOUNT AVAILABLE FOR APPROPRIATION		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
APPROPRIATIONS																				
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Balance being Funds for Future Appropriations		-	-	-	-	(958)	17	(941)	-	-	-	-	-	-	(941)					
Surplus/(Deficit) arising in Non-Participating Business to be recognised as Profit/(Loss) in the Profit & Loss Account transferred to Balance Sheet		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
TOTAL		-	-	-	-	(958)	17	(941)	-	-	-	-	-	-	(941)					
Details of surplus																				
(a) Interim and Terminal bonuses paid		-	-	-	-	18	0	18	-	-	-	-	-	-	18					
(b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
(c) Surplus/(Deficit) shown in the Revenue Account		(125)	89	-	(35)	(958)	17	(941)	(445)	145	-	0	316	20	35	(941)				
Total Surplus		(125)	89	-	(35)	(939)	17	(922)	(445)	145	-	0	316	20	35	(922)				
Funds for future appropriations																				
Opening balance as at 1st April 2022		-	-	-	-	37,920	1,393	39,313	-	-	-	-	-	-	-	39,313				
Add: Current period appropriations		-	-	-	-	(958)	17	(941)	-	-	-	-	-	-	(941)					
Balance carried forward to Balance Sheet		-	-	-	-	36,962	1,410	38,372	-	-	-	-	-	-	38,372					

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 30TH JUNE, 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	22,230	671	385	23,286	17,357	113	17,469	66,690	499	719	65	286	148	68,407	1,09,163			
(b) Reinsurance ceded		(136)	(1)	(0)	(137)	(57)	(0)	(57)	(577)	(0)	-	(18)	(15)	(0)	(610)	(804)			
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Income from Investments																			
(a) Interest, Dividends & Rent – Gross		3,628	214	627	4,468	10,985	133	11,118	28,782	592	309	14	40	175	29,912	45,498			
(b) Profit on sale/redemption of investments		14,317	687	364	15,368	1,855	-	1,855	1,530	-	-	1	2	-	1,533	18,757			
(c) (Loss on sale/ redemption of investments)		(3,105)	(81)	(45)	(3,230)	(65)	-	(65)	(46)	-	-	(0)	(0)	-	(46)	(3,341)			
(d) Transfer/Gain on revaluation/change in fair value*		35,805	783	727	37,314	-	-	-	240	-	-	-	-	-	240	37,554			
(e) Amortisation of Premium / Discount on investments		1,834	73	74	1,980	54	(1)	53	645	(38)	2	0	0	(10)	600	2,633			
Other Income		4	0	-	4	294	1	295	361	2	0	0	-	-	363	662			
Contribution from Shareholders' A/c																			
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b) Others		74	198	12	284	-	-	-	-	-	88	-	-	-	88	372			
TOTAL (A)		74,650	2,544	2,144	79,338	30,423	246	30,669	97,625	1,055	1,118	62	313	313	1,00,486	2,10,493			
Commission	L-5	318	20	-	337	525	1	526	2,902	2	5	1	0	-	2,911	3,774			
Operating Expenses related to Insurance Business	L-6	6,260	333	75	6,667	3,585	4	3,589	23,895	40	98	21	90	24	24,167	34,424			
Provision for doubtful debts		3	0	0	4	3	-	3	27	0	0	(0)	0	-	27	33			
Bad debts written off		4	0	-	4	1	-	1	18	-	0	0	-	-	18	24			
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		756	25	16	797	-	-	-	2	29	-	-	-	3	34	831			
TOTAL (B)		7,341	378	91	7,810	4,115	5	4,120	26,844	70	103	22	90	27	27,157	39,087			
Benefits Paid (Net)	L-7	28,962	1,899	1,461	32,322	16,720	81	16,801	16,067	442	317	31	155	128	17,140	66,263			
Interim Bonuses Paid		-	-	-	-	16	1	17	-	-	-	-	-	-	-	17			
Change in valuation of liability in respect of life policies																			
(a) Gross**		238	(24)	30	243	9,985	127	10,112	52,303	455	698	(57)	(122)	149	53,425	63,780			
(b) Amount ceded in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(d) Fund Reserve for Linked Policies		35,478	99	561	36,138	-	-	-	-	-	-	-	-	-	-	36,138			
(e) Fund for Discontinued Policies		5,398	192	-	5,590	-	-	-	-	-	-	-	-	-	-	5,590			
TOTAL (C)		70,075	2,166	2,052	74,293	26,721	209	26,930	68,369	896	1,015	(26)	33	277	70,564	1,71,788			
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		(2,765)	-	-	(2,765)	(413)	31	(382)	2,411	88	-	66	190	10	2,765	(382)			
Provision for Taxation																			
(a) Current tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b) Deferred tax credit/(charge)		-	-	-	-	652	-	652	-	-	-	-	-	-	-	652			
SURPLUS/ (DEFICIT) after Tax		(2,765)	-	-	(2,765)	239	31	270	2,411	88	-	66	190	10	2,765	270			
Amount transferred from Shareholders' Account (Non-technical Account)																			
AMOUNT AVAILABLE FOR APPROPRIATION																			
APPROPRIATIONS																			
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Balance being Funds for Future Appropriations		-	-	-	-	239	31	270	-	-	-	-	-	-	-	270			
TOTAL		-	-	-	-	239	31	270	-	-	-	-	-	-	-	270			
Details of surplus after tax																			
(a) Interim and Terminal bonuses paid		-	-	-	-	16	1	17	-	-	-	-	-	-	-	17			
(b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(c) Surplus/(Deficit) shown in the Revenue Account		(2,765)	-	-	(2,765)	239	31	270	2,411	88	-	66	190	10	2,765	270			
Total Surplus		(2,765)	-	-	(2,765)	255	32	287	2,411	88	-	66	190	10	2,765	287			
Funds for future appropriations																			
Opening balance as at 1 April 2023		-	-	-	-	39,108	1,558	40,666	-	-	-	-	-	-	-	40,666			
Add: Current period appropriations		-	-	-	-	239	31	270	-	-	-	-	-	-	-	270			
Balance carried forward to Balance Sheet		-	-	-	-	39,347	1,589	40,937	-	-	-	-	-	-	-	40,937			

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 30TH JUNE, 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	21,558	468	2,115	24,141	17,384	165	17,549	57,383	514	553	83	158	59	58,751	1,00,441		
(b) Reinsurance ceded		(145)	(1)	(0)	(147)	(54)	(0)	(54)	(451)	(0)	-	(21)	(37)	(0)	(510)	(711)		
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Income from Investments																		
(a) Interest, Dividends & Rent – Gross		3,643	241	610	4,495	10,164	111	10,275	24,275	561	268	16	61	156	25,337	40,107		
(b) Profit on sale/redemption of investments		7,387	329	55	7,771	1,633	-	1,633	2,197	26	-	1	6	-	2,231	11,634		
(c) (Loss on sale/ redemption of investments)		(5,666)	(344)	(746)	(6,756)	(678)	-	(678)	(726)	(1)	-	(0)	(2)	(5)	(734)	(8,168)		
(d) Transfer/Gain on revaluation/change in fair value*		(51,604)	(1,991)	(1,113)	(54,709)	-	-	-	-	-	-	-	-	-	-	(54,709)		
(e) Amortisation of Premium / Discount on investments		679	39	47	765	21	1	22	297	(49)	(0)	0	0	(35)	213	1,000		
Other Income (to be specified)		10	0	-	10	260	1	261	282	1	0	0	-	-	283	554		
Contribution from Shareholders' A/c																		
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Others		134	-	28	162	-	-	-	-	2	81	42	-	-	125	287		
TOTAL (A)		(24,004)	(1,258)	995	(24,267)	28,730	277	29,007	83,257	1,053	902	121	186	176	85,695	90,435		
Commission	L-5	288	8	-	296	552	2	554	2,717	2	4	3	0	-	2,726	3,577		
Operating Expenses related to Insurance Business	L-6	3,166	45	81	3,292	3,654	5	3,659	21,717	38	73	129	63	11	22,030	28,981		
Provision for doubtful debts		(8)	(0)	1	(7)	(4)	-	(4)	(42)	(0)	(0)	0	0	0	(42)	(53)		
Bad debts written off		8	0	0	9	5	-	5	56	-	0	0	0	0	57	71		
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		754	24	16	794	-	-	-	3	28	-	-	-	3	34	828		
TOTAL (B)		4,209	77	98	4,384	4,207	7	4,214	24,452	68	77	132	63	14	24,805	33,403		
Benefits Paid (Net)	L-7	17,061	1,115	2,636	20,813	15,723	27	15,750	13,281	505	296	61	364	464	14,971	51,533		
Interim Bonuses Paid		-	-	-	-	18	0	18	-	-	-	-	-	-	-	18		
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(a) Gross **		318	(20)	31	329	9,740	226	9,966	45,969	336	529	(72)	(557)	(321)	45,884	56,179		
(b) Amount ceded in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(d) Fund Reserve for Linked Policies		(52,457)	(2,576)	(1,771)	(56,804)	-	-	-	-	-	-	-	-	-	-	(56,804)		
(e) Fund for Discontinued Policies		6,990	57	-	7,046	-	-	-	-	-	-	-	-	-	-	7,046		
TOTAL (C)		(28,088)	(1,424)	896	(28,616)	25,481	253	25,734	59,250	841	825	(11)	(193)	143	60,855	57,973		
SURPLUS/ (DEFICIT) (D) = (A)-(B)-(C)		(125)	89	-	(35)	(958)	17	(941)	(445)	145	-	0	316	20	35	(941)		
Provision for Taxation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(a) Current tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Deferred tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
SURPLUS/ (DEFICIT) after Tax		(125)	89	-	(35)	(958)	17	(941)	(445)	145	-	0	316	20	35	(941)		
Amount transferred from Shareholders' Account (Non-technical Account)																		
AMOUNT AVAILABLE FOR APPROPRIATION																		
APPROPRIATIONS																		
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Balance being Funds for Future Appropriations		-	-	-	-	(958)	17	(941)	-	-	-	-	-	-	-	(941)		
TOTAL		-	-	-	-	(958)	17	(941)	-	-	-	-	-	-	-	(941)		
Details of surplus																		
(a) Interim and Terminal bonuses paid		-	-	-	-	18	0	18	-	-	-	-	-	-	-	18		
(b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(c) Surplus/(Deficit) shown in the Revenue Account		(125)	89	-	(35)	(958)	17	(941)	(445)	145	0	316	20	35	(941)			
Total Surplus		(125)	89	-	(35)	(939)	17	(922)	(445)	145	-	0	316	20	35	(922)		
Funds for future appropriations																		
Opening balance as at 1 April 2022		-	-	-	-	37,920	1,393	39,313	-	-	-	-	-	-	-	39,313		
Add: Current period appropriations		-	-	-	-	(958)	17	(941)	-	-	-	-	-	-	-	(941)		
Balance carried forward to Balance Sheet		-	-	-	-	36,962	1,410	38,372	-	-	-	-	-	-	-	38,372		

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 30TH JUNE, 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
		30TH JUNE, 2023	30TH JUNE, 2023	30TH JUNE, 2022	30TH JUNE, 2022
Amounts transferred from the Policyholders Account (Technical Account)		-	-	-	-
Income From Investments					
(a) Interest, Dividends & Rent – Gross		2,455	2,455	2,113	2,113
(b) Profit on sale / redemption of investments		855	855	792	792
(c) (Loss on sale / redemption of investments)		(3)	(3)	(24)	(24)
(d) Amortisation of premium / discount on investments		84	84	(28)	(28)
Other Income		-	-	-	-
TOTAL (A)		3,391	3,391	2,852	2,852
Expense other than those directly related to the insurance business	L-6	1,639	1,639	90	90
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		-	-	-	-
Contributions to the Policyholders' Fund		372	372	287	287
TOTAL (B)		2,011	2,011	377	377
Profit / (Loss) before tax		1,381	1,381	2,475	2,475
Provision for Taxation		-	-	-	-
(a) Current tax credit/(charge)		-	-	-	-
(b) Deferred tax credit/(charge)		2,314	2,314	-	-
Profit / (Loss) after tax		3,695	3,695	2,475	2,475
APPROPRIATIONS					
(a) Balance at the beginning of the period		2,586	2,586	(8,185)	(8,185)
(b) Interim dividends paid during the period		-	-	-	-
(c) Proposed final dividend		-	-	-	-
(d) Dividend distribution tax		-	-	-	-
(e) Transfer to reserves / other accounts		-	-	-	-
Profit / (Loss) carried forward to the Balance Sheet		6,281	6,281	#REF!	(5,710)

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

BALANCE SHEET AS AT 30TH JUNE, 2023

(` in lakhs)

Particulars	Schedule	AS AT 30TH JUNE, 2023	AS AT 30TH JUNE, 2022
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	L-8,L-9	1,19,632	1,19,632
Reserves And Surplus	L10	36,597	30,316
Credit / [Debit] Fair Value Change Account		2,835	1,599
Sub-Total (A)		1,59,063	1,51,547
Borrowings			
	L11	-	-
Policyholders' Funds			
Credit / [Debit] Fair Value Change Account		28,412	7,783
Policy Liabilities		22,63,713	19,62,972
Insurance Reserves		-	-
Provision For Linked Liabilities		6,47,101	5,74,254
Fund for Discontinued Policies			
(i) Discontinued on account of non payment of Premium		91,162	65,877
(ii) Others		-	-
Sub-Total (B)		30,30,388	26,10,886
Funds For Future Appropriations			
Non-Linked		40,937	38,372
Linked - Provision for lapsed policy not likely to be revived		-	-
Sub-Total (C)		40,937	38,372
TOTAL (A) + (B) + (C)		32,30,388	28,00,805
APPLICATION OF FUNDS			
Investments			
Shareholders'	L12	1,50,168	1,36,980
Policyholders'	L13	23,03,958	19,93,344
Assets Held To Cover Linked Liabilities	L14	7,38,263	6,40,131
Loans	L15	12,118	8,867
Fixed Assets	L16	4,907	5,371
Deferred tax asset		2,966	-
Sub-Total (D)		32,12,379	27,84,693
Current Assets			
Cash And Bank Balances	L17	11,446	9,429
Advances And Other Assets	L18	1,02,677	92,474
Sub-Total (E)		1,14,122	1,01,903
Current Liabilities	L19	89,534	86,740
Provisions	L20	6,580	4,762
Sub-Total (F)		96,113	91,502
NET CURRENT ASSETS (E) - (F) = (G)		18,009	10,402
Miscellaneous Expenditure (to the extent not written off or adjusted)			
Debit Balance In Profit & Loss Account (Shareholders' Account)	L21	-	5,710
Debit Balance of Revenue Account		-	-
Sub-Total (H)		-	5,710
TOTAL (D) + (G) + (H)		32,30,388	28,00,805

CONTINGENT LIABILITIES

(` in lakhs)

Particulars	AS AT 30TH JUNE, 2023	AS AT 30TH JUNE, 2022
01. Partly paid-up investments	1,612	4,087
02. Claims, other than against policies, not acknowledged as debts by the company	194	152
03. Guarantees given by or on behalf of the Company	13	12
04. Statutory demands / liabilities in dispute, not provided for	19,023	16,062
05. Others - Policy Related Claims	3,397	3,707
TOTAL	24,238	24,020

FORM L-4-PREMIUM SCHEDULE
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
 PREMIUM FOR THE PERIOD ENDED ON 30TH JUNE, 2023

(₹ in Lakhs)

Particulars	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
	30TH JUNE, 2023	30TH JUNE, 2023	30TH JUNE, 2022	30TH JUNE, 2022
01. First year premiums	25,460	25,460	24,041	24,041
02. Renewal Premiums	82,503	82,503	75,397	75,397
03. Single Premiums	1,199	1,199	1,003	1,003
TOTAL PREMIUM	1,09,163	1,09,163	1,00,441	1,00,441
Premium income from business				
- in India	1,09,163	1,09,163	1,00,441	1,00,441
- outside India	-	-	-	-
TOTAL PREMIUM	1,09,163	1,09,163	1,00,441	1,00,441

FORM L-5 - COMMISSION SCHEDULE
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
 COMMISSION EXPENSES FOR THE PERIOD ENDED ON 30TH JUNE, 2023

(₹ in Lakhs)

Particulars	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
	30TH JUNE, 2023	30TH JUNE, 2023	30TH JUNE, 2022	30TH JUNE, 2022
Commission paid				
Direct - First year premiums	2,100	2,100	1,892	1,892
- Renewal premiums	1,317	1,317	1,352	1,352
- Single premiums	6	6	6	6
	3,423	3,423	3,251	3,251
Add: Commission on Re-insurance Accepted	-	-	-	-
Less: Commission on Re-insurance Ceded	-	-	-	-
Net Commission	3,423	3,423	3,251	3,251
Reward/Remuneration to agent, brokers and other intermediaries	351	351	326	326
Total Commission	3,774	3,774	3,577	3,577
Break-up of the expenses (Gross) incurred to procure business:				
Agents	2,593	2,593	2,712	2,712
Brokers	348	348	363	363
Corporate Agency	831	831	501	501
Referral	2	2	-	-
Web Aggregators	-	-	-	-
TOTAL	3,774	3,774	3,577	3,577
Commission and Rewards on (Excluding Reinsurance) Business written :				
- in India	3,774	3,774	3,577	3,577
- outside India	-	-	-	-
TOTAL COMMISSION	3,774	3,774	3,577	3,577

FORM L-6-OPERATING EXPENSES SCHEDULE
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
 OPERATING EXPENSES RELATED TO INSURANCE BUSINESS FOR THE PERIOD ENDED ON 30TH JUNE, 2023

(₹ in Lakhs)

Particulars	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
	30TH JUNE, 2023	30TH JUNE, 2023	30TH JUNE, 2022	30TH JUNE, 2022
1. Employees' remuneration & welfare benefits	23,703	23,703	19,917	19,917
2. Travel, conveyance and vehicle running expenses	1,113	1,113	547	547
3. Training expenses	433	433	156	156
4. (a) Rents, rates & taxes	1,370	1,370	1,256	1,256
(b) Office maintenance	702	702	621	621
5. Repairs	77	77	88	88
6. Printing & stationery	108	108	76	76
7. Communication expenses	224	224	212	212
8. Legal & professional charges	810	810	619	619
9. Medical fees	36	36	24	24
10. Auditors' fees, expenses etc	-	-	-	-
a) as auditor	19	19	19	19
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	8	8	8	8
11. (a) Sales & business promotion expenses	993	993	488	488
(b) Advertisement and publicity	1,836	1,836	2,076	2,076
12. Interest & Bank Charges	246	246	173	173
13. Others:	-	-	-	-
Information technology expenses (including maintenance)	855	855	904	904
Data processing expenses	70	70	146	146
Business services	599	599	614	614
Policy stamps	79	79	67	67
Other expenses	300	300	25	25
14. Depreciation	844	844	946	946
TOTAL	34,424	34,424	28,981	28,981
- in India	34,424	34,424	28,981	28,981
- outside India	-	-	-	-

FORM L-7-BENEFITS PAID SCHEDULE
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
 BENEFITS PAID [NET] FOR THE PERIOD ENDED ON 30TH JUNE, 2023

(₹ in Lakhs)

Particulars	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
	30TH JUNE, 2023	30TH JUNE, 2023	30TH JUNE, 2022	30TH JUNE, 2022
1. Insurance Claims:				
(a) Claims by Death	5,520	5,520	5,485	5,485
(b) Claims by Maturity	14,104	14,104	12,218	12,218
(c) Annuities/Pension payment	291	291	244	244
(d) Periodical Benefit - Survival benefit	12,514	12,514	9,594	9,594
(e) Health	32	32	62	62
(f) Others:				
- Critical illness rider	20	20	12	12
- Claims Investigation Expenses	17	17	18	18
- Surrenders	33,887	33,887	23,949	23,949
- Others	515	515	343	343
2. (Amount ceded in reinsurance):				
(a) Claims by Death	(635)	(635)	(390)	(390)
(b) Claims by Maturity	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	(1)	(1)	(1)	(1)
(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	-	-	-	-
TOTAL	66,264	66,264	51,534	51,534
Benefits Paid (Net)				
- in India	66,264	66,264	51,534	51,534
- outside India	-	-	-	-
TOTAL	66,264	66,264	51,534	51,534

FORM L-8-SHARE CAPITAL SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
SHARE CAPITAL AS AT 30TH JUNE, 2023

(₹ in Lakhs)

Particulars	AS AT 30TH JUNE, 2023	AS AT 30TH JUNE, 2022
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	-	-
TOTAL	1,19,632	1,19,632

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 30TH JUNE, 2023

[As certified by the Management]

Shareholder	AS AT 30TH JUNE, 2023		AS AT 30TH JUNE, 2022	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
Indian	61,01,24,985	51.00%	61,01,24,985	51.00%
Foreign	58,61,98,515	49.00%	58,61,98,515	49.00%
Others				
Indian	-	-	-	-
Foreign	-	-	-	-
TOTAL	1,19,63,23,500	100.00%	1,19,63,23,500	100.00%

FORM L-9A - SHAREHOLDING PATTERN

DETAILS OF EQUITY HOLDING OF INSURERS

PART A:

PARTICULARS OF THE SHAREHOLDING PATTERN OF RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED AS AT QUARTER ENDED June 30, 2023

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)				
A	Promoters & Promoters Group								
A.1	Indian Promoters								
i)	Individuals/HUF (Names of major shareholders):								
	(i) Shri. Chetan Shantilal Raval J/W Reliance Capital Limited		1	0	0.0001	0	0	0	0
	(ii) Shri. Atul Tandon J/W Reliance Capital Limited		1	0	0.0001	0	0	0	0
	(iii) Shri. Yogesh V. Deshpande J/W Reliance Capital Limited		1	0	0.0001	0	0	0	0
	(iv) Ms. Parul Jain J/W Reliance Capital Limited		1	0	0.0001	0	0	0	0
	(v) Shri. Madan Mohan Chaturvedi J/W Reliance Capital Limited		1	0	0.0001	0	0	0	0
ii)	Bodies Corporate:								
	(i) Reliance Capital limited		61,01,24,980.00	51.00	61,012.50	-	-	-	-
	(ii) Nippon Life Insurance Company		58,61,98,515.00	49.00	58,619.85	-	-	-	-
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)		-	-	-	-	-	-	-
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders):								
	(i)		-	-	-	-	-	-	-
	(ii)		-	-	-	-	-	-	-
	(iii)		-	-	-	-	-	-	-
ii)	Bodies Corporate:								
	(i)		-	-	-	-	-	-	-
	(ii)		-	-	-	-	-	-	-
	(iii)		-	-	-	-	-	-	-
iii)	Any other (Please specify)		-	-	-	-	-	-	-
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds		-	-	-	-	-	-	-
ii)	Foreign Portfolio Investors		-	-	-	-	-	-	-
iii)	Financial Institutions/Banks		-	-	-	-	-	-	-
iv)	Insurance Companies		-	-	-	-	-	-	-
v)	FII belonging to Foreign promoter		-	-	-	-	-	-	-
vi)	FII belonging to Foreign Promoter of Indian Promoter		-	-	-	-	-	-	-
vii)	Provident Fund/Pension Fund		-	-	-	-	-	-	-
viii)	Alternative Investment Fund		-	-	-	-	-	-	-
ix)	Any other (Please specify)		-	-	-	-	-	-	-
1.2)	Central Government/ State Government(s)/ President of India		-	-	-	-	-	-	-
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs		-	-	-	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs		-	-	-	-	-	-	-
iii)	NBFCs registered with RBI		-	-	-	-	-	-	-
iv)	Others:								
	- Trusts		-	-	-	-	-	-	-
	- Non Resident Indian		-	-	-	-	-	-	-
	- Clearing Members		-	-	-	-	-	-	-
	- Non Resident Indian Non Repartriable		-	-	-	-	-	-	-
	- Bodies Corporate		-	-	-	-	-	-	-
	- IEPF		-	-	-	-	-	-	-
v)	Any other (Please Specify)		-	-	-	-	-	-	-
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder		-	-	-	-	-	-	-
2.2)	Employee Benefit Trust		-	-	-	-	-	-	-
2.3)	Any other (Please specify)		-	-	-	-	-	-	-
	Total		1,19,63,23,500	100	1,19,632				

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 Capital 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)				
A	Promoters & Promoters Group								
A.1	Indian Promoters								
i)	Individuals/HUF (Names of major shareholders):	2							
	(iii) Tina A. Ambani		2,63,474	0.10	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	1,30,000.00	84.44	-	-
	(iii) Reliance Innoventures Private Ltd	1	4,450	-	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)	-	-	-	-	-	-	-	-
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders):								
	(i)	-	-	-	-	-	-	-	-
	(ii)	-	-	-	-	-	-	-	-
	(iii)	-	-	-	-	-	-	-	-
ii)	Bodies Corporate:								
	(i)	-	-	-	-	-	-	-	-
	(ii)	-	-	-	-	-	-	-	-
	(iii)	-	-	-	-	-	-	-	-
iii)	Any other (Please specify)	-	-	-	-	-	-	-	-
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds	28	2,968	-	0.30	-	-	-	-
ii)	Foreign Portfolio Investors	3	3,662	0.14	0.37	-	-	-	-
iii)	Financial Institutions/Banks	97	65,685	-	6.57	-	-	-	-
iv)	Insurance Companies	3	76,65,170	3.05	766.52	-	-	-	-
v)	FII belonging to Foreign promoter #	-	-	-	-	-	-	-	-
vi)	Promoter #	-	-	-	-	-	-	-	-
vii)	Provident Fund/Pension Fund	-	-	-	-	-	-	-	-
viii)	Alternative Investment Fund	-	-	-	-	-	-	-	-
ix)	Any other (1.Foreign Institution Investor)	67	2,432	-	0.24	-	-	-	-
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	7,52,947	15,06,84,103	60.34	15,068.41	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	971	7,05,85,848	26.88	7,058.58	-	-	-	-
iii)	NBFCs registered with RBI	9	4,280	-	0.43	-	-	-	-
iv)	Others:								
	- Trusts	132	36,590	0.01	3.66	-	-	-	-
	- Non Resident Indian	9,660	50,80,007	2.03	508.00	-	-	-	-
	- Clearing Members	17	72,328	0.14	7.23	-	-	-	-
	- Non Resident Indian Non Repartriable								
	- Bodies Corporate	1,844	48,88,560	2.00	488.86	-	-	-	-
	- IEPF	1	18,34,528	0.73	183.45	-	-	-	-
v)	Any other(1. Foreign Nationals and Foreign Companies)	15	1,196	-	0.12	-	-	-	-
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	-	-	0.44	-	-	-	-	-
2.2)	Employee Benefit Trust	1	16,00,000	0.64	160.00	-	-	-	-
2.3)	Any other (1.HUF)	7,428	79,15,675	3.12	791.57	-	-	-	-
	(2. Key Managerial Personnel)	1	4	-	0.00	-	-	-	-
	Total		25,27,08,902	100.42	25,270.89				

**FORM L-10-RESERVES AND SURPLUS SCHEDULE
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
 RESERVES AND SURPLUS AS AT 30TH JUNE, 2023**

(₹ in Lakhs)

Particulars	AS AT 30TH JUNE, 2023	AS AT 30TH JUNE, 2022
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	6,281	-
TOTAL	36,597	30,316

FORM L-11-BORROWINGS SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
BORROWINGS AS AT 30TH JUNE, 2023

(₹ in Lakhs)

Particulars	AS AT 30TH JUNE, 2023	AS AT 30TH JUNE, 2022
01. Debentures / Bonds	-	-
02. Banks	-	-
03. Financial Institutions	-	-
04. Others	-	-
TOTAL	-	-

**FORM L-12-INVESTMENTS SHAREHOLDERS SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
INVESTMENTS - SHAREHOLDERS AS AT 30TH JUNE, 2023**

(₹ in Lakhs)

Particulars	AS AT 30TH JUNE, 2023	AS AT 30TH JUNE, 2022
LONG TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	41,127	30,473
02. Other Approved Securities	39,490	27,792
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	12,883	10,563
(bb) Preference	-	-
(b) Mutual Funds/ETF	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	10,774	5,883
(e) Other securities - FD	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Equity/Debt Securities	23,305	20,438
05. Other than approved investments - Equity/Debt Securities	1,096	1,467
SHORT TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	8,105	17,998
02. Other Approved Securities	2,000	3,904
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	249	-
(e) Other securities - CBLO/FD	11,139	16,491
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in Infrastructure and Social Sector - Debt Securities	-	1,655
05. Other than Approved Investments	-	315
TOTAL	1,50,168	1,36,980

The aggregate amount of investments other than listed equity shares ,mutual funds , infrastructure investment trusts and Exchange Traded Fund is ₹ 134,431 Lakhs (Previous Year : ₹ 123,124 Lakhs) and market value thereof is ₹ 135,549 Lakhs (Previous Year : ₹ 123,334 Lakhs)

**FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
INVESTMENTS - POLICYHOLDERS AS AT 30TH JUNE, 2023**

(₹ in Lakhs)

Particulars	AS AT 30TH JUNE, 2023	AS AT 30TH JUNE, 2022
LONG TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	13,63,243	11,53,826
02. Other Approved Securities	3,59,124	3,24,107
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	1,11,446	78,486
(bb) Preference	-	-
(b) Mutual Funds/ETF	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	60,673	53,463
(e) Other securities - FD	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Equity/Debt Securities	3,41,688	2,93,086
05. Other than approved investments - Equity/Debt Securities	13,596	16,539
SHORT TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	5,374	11,776
02. Other Approved Securities	13,751	1,317
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	748	-
(e) Other securities - CD/CP/CBLO/FD	33,300	57,064
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Debt Securities	501	3,522
05. Other than Approved Investments	513	158
TOTAL	23,03,958	19,93,344

The aggregate amount of investments other than listed equity shares ,mutual fund , infrastructure investment trusts and Exchange Traded Fund is ₹ 2,159,959 Lakhs (Previous Year : ₹ 1,880,738 Lakhs) and market value there of is ₹ 2,197,496 Lakhs (Previous Year : ₹ 1,854,775 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 30TH JUNE, 2023

(₹ in Lakhs)

Particulars	AS AT 30TH JUNE, 2023	AS AT 30TH JUNE, 2022
LONG TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	62,985	67,163
02. Other Approved Securities	9,901	17,140
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	4,10,147	3,36,643
(bb) Preference	-	-
(b) Mutual Funds/ETF	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	9,972	5,185
(e) Other securities - FD	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Equity/Debt Securities	47,541	35,842
05. Other than approved investments - Equity/Debt Securities	71,903	77,616
SHORT TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	66,839	51,485
02. Other Approved Securities	1,906	2,807
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	3,520	-
(e) Other securities - CD/CBLO/FD/CP	42,343	40,066
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in Infrastructure and Social Sector - Debt Securities	7,369	342
05. Other than Approved Investments	-	-
06. Net Current Assets	3,839	5,840
TOTAL	7,38,263	6,40,131

The aggregate amount of investments other than listed equity shares and mutual fund and infrastructure investment trusts and Exchange Traded Fund is ₹ 215,741 Lakhs (Previous Year : ₹ 193,862 Lakhs) and market value thereof is ₹ 214,172 Lakhs (Previous Year ₹191,044 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 Liabilities		Total	
	As at 30.06.2023	As at 31.03.2023	As at 30.06.2023	As at 31.03.2023	As at 30.06.2023	As at 31.03.2023	As at 30.06.2023	As at 31.03.2023
Long Term Investments:								
Book Value	1,13,506.17	96,450.92	21,17,016.92	20,45,777.74	1,27,515.82	1,30,245.48	23,58,038.92	22,72,474.15
Market Value	1,14,862.66	97,171.36	21,59,799.15	20,64,810.40	1,32,378.33	1,30,475.63	24,07,040.14	22,92,457.39
Short Term Investments:								
Book Value	21,492.63	33,964.12	54,187.61	54,348.60	1,26,146.51	1,29,495.16	2,01,826.74	2,17,807.89
Market Value	21,517.46	33,992.67	54,220.14	54,372.74	1,25,815.43	1,29,163.54	2,01,553.02	2,17,528.95

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 30TH JUNE, 2023

(₹ in Lakhs)

Particulars	AS AT 30TH JUNE, 2023	AS AT 30TH JUNE, 2022
01. SECURITY-WISE CLASSIFICATION		
Secured		
(a) On mortgage of property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt. Securities, etc.	-	-
(c) Loans against policies	12,118	8,867
(d) Others	-	-
Unsecured (net of provisions)	-	-
TOTAL	12,118	8,867
02. BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	12,118	8,867
(f) Others	-	-
TOTAL	12,118	8,867
03. PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	12,118	8,867
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
TOTAL	12,118	8,867
04. MATURITY-WISE CLASSIFICATION		
(a) Short Term	387	417
(b) Long Term	11,731	8,450
TOTAL	12,118	8,867

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 30TH JUNE, 2023	AS AT 30TH JUNE, 2022
Sub standard	-	-
Doubtful	-	-
Loss	-	-
Total	-	-
Provision		
Sub standard	-	-
Doubtful	-	-
Loss	-	-
Total	-	-

FORM 16-FIXED ASSETS SCHEDULE
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED

FIXED ASSETS AS AT 30TH JUNE, 2023

(₹ in Lakhs)

Particulars	Cost / Gross Block				Depreciation				Net Block	
	As at 1st April, 2023	Additions	Deletions / Transfers	As at 30th June, 2023	As at 1st April, 2023	For the year	On Sales / Adjustments	As at 30th June, 2023	As at 30th June, 2023	As at 30th June, 2022
Intangibles (IT Software)	11,243	77	-	11,320	9,568	319	-	9,887	1,432	1,830
Leasehold Property	5,731	143	-	5,874	4,465	248	-	4,713	1,161	1,313
Furniture & Fittings	1,514	28	3	1,539	1,436	38	3	1,472	67	91
Information Technology Equipment	7,101	39	-	7,141	6,353	110	-	6,463	677	927
Vehicles	100	-	-	100	25	6	-	31	69	94
Office Equipment	2,987	68	2	3,053	1,993	121	2	2,111	942	798
Total	28,677	355	6	29,026	23,839	844	6	24,677	4,349	5,053
Work in progress									558	318
Grand Total	28,677	355	6	29,026	23,839	844	6	24,677	4,907	5,371
Previous period	26,121	538	25	26,634	20,660	946	25	21,581	5,371	-

**FORM L-17-CASH AND BANK BALANCE SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
CASH AND BANK BALANCES AS AT 30TH JUNE, 2023**

(₹ in Lakhs)

Particulars	AS AT 30TH JUNE, 2023	AS AT 30TH JUNE, 2022
01. Cash (including cheques, drafts and stamps)*	1,596	1,416
02. Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of Balance Sheet)	13	13
(bb) Others	1,525	1,627
(b) Current Accounts	8,312	6,374
(c) Others	-	-
03. Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
04. Others	-	-
TOTAL	11,446	9,429
Balances with non-scheduled banks included in 2 and 3 above	-	-
CASH & BANK BALANCES		
01. In India	11,427	9,399
02. Outside India	18	30
TOTAL	11,446	9,429

Note :

* Cheques in hand amount to ₹ 1,125 lakhs (Previous year ₹ 884 lakhs)

**FORM L-18-ADVANCE AND OTHER ASSETS SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
ADVANCES AND OTHER ASSETS AS AT 30TH JUNE, 2023**

(₹ in Lakhs)

Particulars	AS AT 30TH JUNE, 2023	AS AT 30TH JUNE, 2022
ADVANCES		
01. Reserve deposits with ceding companies	-	-
02. Application money for investments	-	-
03. Prepayments	1,868	1,731
04. Advances to Directors / Officers	-	-
05. Advance tax paid and taxes deducted at source (Net of provision for taxation)	472	780
06. Others - Advances for expense	1,002	633
TOTAL (A)	3,342	3,144
OTHER ASSETS		
01. Income accrued on investments	43,367	36,271
02. Outstanding Premiums	9,941	9,040
03. Agents' Balances	-	-
04. Foreign Agencies Balances	-	-
05. Due from other entities carrying on insurance business (including reinsures)	300	804
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.	4,721	4,667
Less Provisions for security deposit against rent	(54)	(54)
Sundry Debtors - Other receivable	3,461	2,405
Less Provisions for other receivable	(451)	(458)
Sundry Debtors - (Investments)	29	103
Derivative Assets	4,931	-
Service Tax / GST Unutilised Credits	709	1,516
Assets held for unclaimed amount of policyholders	29,940	33,030
Income on Unclaimed Fund	2,442	2,005
TOTAL (B)	99,334	89,331
TOTAL (A+B)	1,02,677	92,474

FORM L-19-CURRENT LIABILITIES SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
CURRENT LIABILITIES AS AT 30TH JUNE, 2023

(₹ in Lakhs)

Particulars	AS AT 30TH JUNE, 2023	AS AT 30TH JUNE, 2022
01. Agents' Balances	2,450	2,003
02. Balances due to other insurance companies	766	1,204
03. Deposits held on re-insurance ceded	-	-
04. Premiums received in advance	970	1,126
05. Unallocated premium	3,276	3,084
06. Sundry creditors	32,406	34,784
07. Due to subsidiaries / holding company	-	-
08. Claims Outstanding	7,714	6,278
09. Unclaimed Amount of Policyholders	29,940	33,030
10. Income on Unclaimed Fund	2,442	2,005
11. Annuities Due	129	59
12. Due to Officers / Directors	-	-
13. Others		
Proposal deposit refundable	198	181
Statutory Liabilities	2,543	2,986
Derivative liabilities (Margin)	6,698	-
TOTAL	89,534	86,740

FORM L-20-PROVISIONS SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
PROVISIONS AS AT 30TH JUNE, 2023

(₹ in Lakhs)

Particulars	AS AT 30TH JUNE, 2023	AS AT 30TH JUNE, 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)	6,580	4,762
TOTAL	6,580	4,762

FORM L-21-MISC EXPENDITURE SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
MISCELLANEOUS EXPENDITURE AS AT 30TH JUNE, 2023
(To the extent not written off or adjusted)

(₹ in Lakhs)

Particulars	AS AT 30TH JUNE, 2023	AS AT 30TH JUNE, 2022
01. Discount Allowed in issue of shares / debentures	-	-
02. Others	-	-
TOTAL	-	-

FORM L-22 ANALYTICAL RATIOS
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED

Dated: 30th June, 2023

Sr. No	Particular	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
		30TH JUNE, 2023	30TH JUNE, 2023	30TH JUNE, 2022	30TH JUNE, 2022
1	New business premium income growth rate				
	Participating Life	(0.15)	(0.15)	0.42	0.42
	Participating Pension	-	-	-	-
	Non Linked Individual	0.01	0.01	1.06	1.06
	Non Linked Group	0.81	0.81	(0.39)	(0.39)
	Non Par Group Variable Pension	(0.13)	(0.13)	(0.65)	(0.65)
	Non Par Group Variable Life	1.80	1.80	20.74	20.74
	Non Linked Health	(0.92)	(0.92)	(0.50)	(0.50)
	Non Linked Annuity	0.30	0.30	(0.37)	(0.37)
	Linked Life	0.95	0.95	(0.56)	(0.56)
	Linked Pension	6.44	6.44	(0.76)	(0.76)
	Linked Group	(0.82)	(0.82)	2.92	2.92
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	0.04	0.04	0.04	0.04
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	0.23	0.23	0.13	0.13
4	Net Retention Ratio	0.993	0.993	0.993	0.993
5	Expense of Management to Gross Direct Premium Ratio	0.35	0.35	0.32	0.32
6	Commission Ratio (Gross commission paid to Gross Premium)	0.03	0.03	0.04	0.04
7	Business Development and Sales Promotion Expenses to New Business Premium	0.04	0.04	0.02	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	19.31	19.31	18.17	18.17
10	Growth rate of shareholders' fund	9.07%	9.07%	10.01%	10.01%
11	Ratio of surplus to policyholders' liability	(0.000)	(0.000)	(0.000)	(0.000)
12	Change in net worth (₹ in lacs)	13,226	13,226	13,272	13,272
13	Profit after tax / Total income	0.02	0.02	0.03	0.03
14	(Total real estate + loans) / (Cash & invested assets)	0.0038	0.0038	0.0032	0.0032
15	Total Investments / (Capital + Surplus)	20.43	20.43	18.48	18.48
16	Total Affiliated Investments / (Capital + Surplus)	-	-	-	-
17	Investment Yield (Annualised)				
A.	With Unrealised Gains				
	Policy Holders Fund				
	Non-linked				
	Par	16.70%	16.70%	-11.38%	-11.38%
	Non Par	13.23%	13.23%	-12.03%	-12.03%
	Linked	34.49%	34.49%	-26.42%	-26.42%
	Shareholder's Funds	12.88%	12.88%	-7.44%	-7.44%
B.	Without Unrealised Gains				
	Policy Holders Fund				
	Non-linked				
	Par	8.42%	8.42%	7.91%	7.91%
	Non Par	7.93%	7.93%	7.91%	7.91%
	Linked	11.03%	11.03%	2.66%	2.66%
	Shareholder's Funds	9.71%	9.71%	9.07%	9.07%
18	Conservation Ratio				
	Participating Life	0.89	0.89	0.91	0.91
	Participating Pension	0.68	0.68	0.96	0.96
	Non Linked Individual	0.86	0.86	0.88	0.88
	Non Linked Individual Variable Life	0.97	0.97	1.04	1.04
	Non Linked Individual Variable Pension	0.95	0.95	0.91	0.91
	Non Linked Health	0.76	0.76	0.55	0.55
	Linked Life	0.78	0.78	0.98	0.98
	Linked Pension	0.72	0.72	0.90	0.90

Sr. No	Particular	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
		30TH JUNE, 2023	30TH JUNE, 2023	30TH JUNE, 2022	30TH JUNE, 2022
19 (a)	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	79.9%	82.7%	74.0%	78.0%
	For 25th month	59.7%	61.3%	56.4%	63.9%
	For 37th month	49.1%	55.4%	53.3%	56.7%
	For 49th Month	49.4%	52.3%	50.0%	55.7%
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	99.9%	100.0%	99.8%	99.9%
19 (c)	Persistency Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	71.6%	75.3%	68.4%	72.2%
	For 25th month	57.1%	60.0%	53.9%	62.0%
	For 37th month	47.2%	54.6%	51.7%	55.1%
	For 49th Month	47.3%	50.7%	47.7%	52.5%
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%	99.9%	100.0%	99.9%
	For 49th Month	99.7%	99.9%	99.6%	99.9%
20	NPA Ratio				
	Policyholders' Funds				
	Gross NPA Ratio	0.83%	0.83%	0.95%	0.95%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Shareholders' Funds				
20	Gross NPA Ratio	1.86%	1.86%	2.04%	2.04%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
21	Solvency Ratio	223%	223%	234%	234%
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)	62,743	62,743	59,845	59,845

* 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 June, 2023 have been calculated as on July 31, 2023 for the policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended June 30, 2023 is calculated for policies issued from April 1, 2022 to June 30, 2022.

b) Persistency ratios upto the quarter ended June 30, 2023 have been calculated as on July 31, 2023 for the policies issued in July to June period of the relevant years. For example, the 13th month persistency for year ended June 30, 2023 is calculated for policies issued from July 1, 2021 to June 30, 2022.

c) Persistency ratios for the quarter ended June, 2022 have been calculated as on July 31, 2022 for the policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended July 31, 2022 is calculated for policies issued from April 1, 2021 to June 30, 2021.

d) Persistency ratios upto the quarter ended June 30, 2022 have been calculated as on July 31, 2022 for the policies issued in July to June period of the relevant years. For example, the 13th month persistency for year ended June 30, 2022 is calculated for policies issued from July 1, 2020 to June 30, 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) (₹)	0.12	0.12	0.21	0.21
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) (₹)	0.12	0.12	0.21	0.21
6	(iv) Book value per share (₹)	13.30	13.30	12.19	12.19

Name of the Insurer: Reliance Nippon Life Insurance Company Limited

Date:

30 June 2023

Net Liabilities (Rs.lakhs) (Frequency -Quarterly)			
Type	Category of business	Mathematical Reserves as at 30th June for the year 2023	Mathematical Reserves as at 30th June for the year 2022
Par	Non-Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	6,08,855.47	5,65,386.63
	General Annuity	-	-
	Pension	5,806.41	5,067.23
	Health	-	-
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Total Par	6,14,661.89	5,70,453.86
Non-Par	Non-Linked -VIP		
	Life	39,199.84	36,979.99
	General Annuity	-	-
	Pension	5,722.38	5,544.72
	Health	-	-
	Non-Linked -Others		
	Life	15,80,104.79	13,28,339.29
	General Annuity	17,742.02	15,683.62
	Pension	-	-
	Health	734.29	839.23
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
	Life	7,14,953.87	6,15,231.26
	General Annuity	-	-
	Pension	27,268.63	28,401.66
	Health	1,588.31	1,629.33
	Total Non Par	23,87,314.13	20,32,649.08
Total Business	Non-Linked -VIP		
	Life	39,199.84	36,979.99
	General Annuity	-	-
	Pension	5,722.38	5,544.72
	Health	-	-
	Non-Linked -Others		
	Life	21,88,960.27	18,93,725.92
	General Annuity	17,742.02	15,683.62
	Pension	5,806.41	5,067.23
	Health	734.29	839.23
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
	Life	7,14,953.87	6,15,231.26
	General Annuity	-	-
	Pension	27,268.63	28,401.66
	Health	1,588.31	1,629.33
	Total	30,01,976.02	26,03,102.95

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)		
	STATES											
1	Andhra Pradesh	1,087	528	7,839	1,404	1,142	15,083	2,491	1,670	22,921	5,278	6,948
2	Arunachal Pradesh	45	101	1,385	46	137	1,704	91	238	3,089	396	634
3	Assam	1,192	566	6,438	879	490	5,975	2,071	1,056	12,413	3,429	4,485
4	Bihar	1,658	673	10,476	1,213	675	9,350	2,871	1,348	19,826	4,879	6,227
5	Chhattisgarh	154	85	1,188	220	206	2,191	374	291	3,379	978	1,269
6	Goa	28	20	165	87	160	623	115	180	789	272	452
7	Gujarat	1,159	618	9,304	1,865	1,440	18,607	3,024	2,058	27,911	5,886	7,944
8	Haryana	243	109	1,861	405	256	4,005	648	364	5,866	1,573	1,937
9	Himachal Pradesh	353	262	3,027	181	175	2,469	534	438	5,496	1,405	1,842
10	Jharkhand	664	353	4,857	777	573	7,501	1,441	926	12,357	2,910	3,837
11	Karnataka	659	382	5,622	1,193	989	11,542	1,852	1,370	17,164	4,500	5,870
12	Kerala	395	394	4,060	885	1,176	13,080	1,280	1,570	17,140	3,684	5,254
13	Madhya Pradesh	593	288	3,980	1,045	603	8,658	1,638	891	12,638	3,764	4,655
14	Maharashtra	1,759	828	13,540	2,430	1,830	22,344	4,189	2,658	35,884	7,948	10,606
15	Manipur	11	3	61	11	12	119	22	15	180	124	139
16	Meghalaya	19	14	166	48	52	784	67	66	950	298	363
17	Mizoram	15	19	177	84	140	1,641	99	159	1,818	272	431
18	Nagaland	-	-	-	-	-	-	-	-	-	0	0
19	Odisha	975	393	5,223	747	475	6,331	1,722	868	11,554	2,872	3,739
20	Punjab	198	105	1,637	377	295	4,100	575	400	5,737	1,461	1,861
21	Rajasthan	291	126	2,076	437	220	3,755	728	346	5,832	1,336	1,682
22	Sikkim	16	9	164	18	20	206	34	29	369	78	107
23	Tamil Nadu	295	159	1,821	559	500	5,710	854	659	7,531	2,859	3,518
24	Telangana	298	152	2,552	529	317	4,202	827	469	6,754	1,644	2,113
25	Tripura	179	75	855	242	138	1,531	421	213	2,387	640	853
26	Uttarakhand	396	201	2,588	414	269	3,355	810	470	5,943	1,735	2,205
27	Uttar Pradesh	2,407	1,095	16,464	3,101	2,347	31,811	5,508	3,442	48,276	11,968	15,410
28	West Bengal	1,585	694	8,401	2,269	1,411	15,397	3,854	2,106	23,798	6,324	8,430
	TOTAL	16,674	8,252	1,15,929	21,466	16,048	2,02,074	38,140	24,300	3,18,002	78,515	1,02,815
	UNION TERRITORIES											
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	19	10	105	60	67	705	79	77	810	262	340
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	98	56	839	1,472	1,288	15,432	1,570	1,345	16,271	3,195	4,540
5	Jammu & Kashmir	73	36	591	101	74	1,015	174	110	1,606	403	513
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	1	0	3	12	15	676	13	15	679	121	136
	TOTAL	191	103	1,538	1,645	1,445	17,828	1,836	1,548	19,366	3,981	5,529
	GRAND TOTAL	16,865	8,355	1,17,467	23,111	17,493	2,19,902	39,976	25,847	3,37,368	82,497	1,08,344
	IN INDIA							39,976	25,847	3,37,368	82,497	1,08,344
	OUTSIDE INDIA							-	-	-	-	-

Note:

*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)		
	STATES											
1	Andhra Pradesh	1,087	528	7,839	1,404	1,142	15,083	2,491	1,670	22,921	5,278	6,948
2	Arunachal Pradesh	45	101	1,385	46	137	1,704	91	238	3,089	396	634
3	Assam	1,192	566	6,438	879	490	5,975	2,071	1,056	12,413	3,429	4,485
4	Bihar	1,658	673	10,476	1,213	675	9,350	2,871	1,348	19,826	4,879	6,227
5	Chhattisgarh	154	85	1,188	220	206	2,191	374	291	3,379	978	1,269
6	Goa	28	20	165	87	160	623	115	180	789	272	452
7	Gujarat	1,159	618	9,304	1,865	1,440	18,607	3,024	2,058	27,911	5,886	7,944
8	Haryana	243	109	1,861	405	256	4,005	648	364	5,866	1,573	1,937
9	Himachal Pradesh	353	262	3,027	181	175	2,469	534	438	5,496	1,405	1,842
10	Jharkhand	664	353	4,857	777	573	7,501	1,441	926	12,357	2,910	3,837
11	Karnataka	659	382	5,622	1,193	989	11,542	1,852	1,370	17,164	4,500	5,870
12	Kerala	395	394	4,060	885	1,176	13,080	1,280	1,570	17,140	3,684	5,254
13	Madhya Pradesh	593	288	3,980	1,045	603	8,658	1,638	891	12,638	3,764	4,655
14	Maharashtra	1,759	828	13,540	2,430	1,830	22,344	4,189	2,658	35,884	7,948	10,606
15	Manipur	11	3	61	11	12	119	22	15	180	124	139
16	Meghalaya	19	14	166	48	52	784	67	66	950	298	363
17	Mizoram	15	19	177	84	140	1,641	99	159	1,818	272	431
18	Nagaland	-	-	-	-	-	-	-	-	-	0	0
19	Odisha	975	393	5,223	747	475	6,331	1,722	868	11,554	2,872	3,739
20	Punjab	198	105	1,637	377	295	4,100	575	400	5,737	1,461	1,861
21	Rajasthan	291	126	2,076	437	220	3,755	728	346	5,832	1,336	1,682
22	Sikkim	16	9	164	18	20	206	34	29	369	78	107
23	Tamil Nadu	295	159	1,821	559	500	5,710	854	659	7,531	2,859	3,518
24	Telangana	298	152	2,552	529	317	4,202	827	469	6,754	1,644	2,113
25	Tripura	179	75	855	242	138	1,531	421	213	2,387	640	853
26	Uttarakhand	396	201	2,588	414	269	3,355	810	470	5,943	1,735	2,205
27	Uttar Pradesh	2,407	1,095	16,464	3,101	2,347	31,811	5,508	3,442	48,276	11,968	15,410
28	West Bengal	1,585	694	8,401	2,269	1,411	15,397	3,854	2,106	23,798	6,324	8,430
	TOTAL	16,674	8,252	1,15,929	21,466	16,048	2,02,074	38,140	24,300	3,18,002	78,515	1,02,815
	UNION TERRITORIES											
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	19	10	105	60	67	705	79	77	810	262	340
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	98	56	839	1,472	1,288	15,432	1,570	1,345	16,271	3,195	4,540
5	Jammu & Kashmir	73	36	591	101	74	1,015	174	110	1,606	403	513
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	1	0	3	12	15	676	13	15	679	121	136
	TOTAL	191	103	1,538	1,645	1,445	17,828	1,836	1,548	19,366	3,981	5,529
	GRAND TOTAL	16,865	8,355	1,17,467	23,111	17,493	2,19,902	39,976	25,847	3,37,368	82,497	1,08,344
	IN INDIA							39,976	25,847	3,37,368	82,497	1,08,344
	OUTSIDE INDIA							-	-	-	-	-

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)		
	STATES														
1	Andhra Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	-	-	-	-	-	-	0	0
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-	0	0
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	-	6	50	0	-	6	50	0	0	50
8	Haryana	-	-	-	-	-	-	-	-	-	-	-	-	0	0
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Karnataka	-	-	-	-	5	1,350	18	5,147	5	1,350	18	5,147	0	19
12	Kerala	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Maharashtra	-	-	-	-	11	31,170	586	1,83,725	11	31,170	586	1,83,725	0	586
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	-	-	-	-	-	-	-	-	1	1
20	Punjab	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Rajasthan	-	-	-	-	-	-	-	-	-	-	-	-	0	0
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	-	-	-	4	3,237	39	7,142	4	3,237	39	7,142	-	39
24	Telangana	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Uttar Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	3	3
28	West Bengal	-	-	-	-	1	568	1	3,412	1	568	1	3,412	0	1
	TOTAL	-	-	-	-	21	36,331	694	1,99,428	21	36,331	694	1,99,428	6	700
	UNION TERRITORIES														
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	3	1,085	118	4,965	3	1,085	118	4,965	-	118
5	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	-	-	-	-	3	1,085	118	4,965	3	1,085	118	4,965	-	118
	GRAND TOTAL	-	-	-	-	24	37,416	812	2,04,392	24	37,416	812	2,04,392	6	819
	IN INDIA					24	37,416	812	2,04,392	24	37,416	812	2,04,392	6	819
	OUTSIDE INDIA														

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: June 30, 2023

Upto the Quarter Ended June 30, 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)		
	STATES														
1	Andhra Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	Assam	-	-	-	-	-	-	-	-	-	-	-	0	0	
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	0	0	
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Gujarat	-	-	-	-	-	6	50	0	-	6	50	0	50	
8	Haryana	-	-	-	-	-	-	-	-	-	-	-	0	0	
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	
11	Karnataka	-	-	-	-	5	1,350	18	5,147	5	1,350	18	5,147	19	
12	Kerala	-	-	-	-	-	-	-	-	-	-	-	-	-	
13	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	
14	Maharashtra	-	-	-	-	11	31,170	586	1,83,725	11	31,170	586	1,83,725	586	
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	-	
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	
19	Odisha	-	-	-	-	-	-	-	-	-	-	-	1	1	
20	Punjab	-	-	-	-	-	-	-	-	-	-	-	-	-	
21	Rajasthan	-	-	-	-	-	-	-	-	-	-	-	0	0	
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	
23	Tamil Nadu	-	-	-	-	4	3,237	39	7,142	4	3,237	39	7,142	39	
24	Telangana	-	-	-	-	-	-	-	-	-	-	-	-	-	
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	
26	Uttarakhand	-	-	-	-	-	-	-	-	-	-	-	-	-	
27	Uttar Pradesh	-	-	-	-	-	-	-	-	-	-	-	3	3	
28	West Bengal	-	-	-	-	1	568	1	3,412	1	568	1	3,412	1	
	TOTAL	-	-	-	-	21	36,331	694	1,99,428	21	36,331	694	1,99,428	6	700
	UNION TERRITORIES														
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	
2	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	Govt. of NCT of Delhi	-	-	-	-	3	1,085	118	4,965	3	1,085	118	4,965	118	
5	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	
	TOTAL	-	-	-	-	3	1,085	118	4,965	3	1,085	118	4,965	-	118
	GRAND TOTAL	-	-	-	-	24	37,416	812	2,04,392	24	37,416	812	2,04,392	6	819
	IN INDIA					24	37,416	812	2,04,392	24	37,416	812	2,04,392	6	819
	OUTSIDE INDIA														

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: 30th June, 2023

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

₹ Crores

Section I

No	PARTICULARS	SCH	Amount
1	Investments (Shareholders)	8	1,50,167.64
	Investments (Policyholders)	8A	23,03,957.84
	Investments (Linked Liabilities)	8B	7,38,263.45
2	Loans	9	12,117.50
3	Fixed Assets	10	4,906.63
4	Current Assets		
	a. Cash & Bank Balance	11	11,445.60
	b. Advances & Other Assets	12	1,05,642.91
5	Current Liabilities		
	a. Current Liabilities	13	89,533.54
	b. Provisions	14	6,579.72
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		-

Application of Funds as per Balance Sheet (A) **32,30,388.32**

Reconciliation of Investment Assets

Total Investment Assets (as per Balance Sheet)

31,92,388.94

Balance Sheet Value of:

A. Life Fund	24,18,769.79
B. Pension & General Annuity and Group Business	35,355.69
C. Unit Linked Funds	7,38,263.45
	31,92,388.94

No	Less: Other Assets	SCH	Amount
1	Loans (if any)	9	12,117.50
2	Fixed Assets (if any)	10	4,906.63
3	Cash & Bank Balance (if any)	11	11,445.60
4	Advances & Other Assets (if any)	12	1,05,642.91
5	Current Liabilities	13	89,533.54
6	Provisions	14	6,579.72
7	Misc. Exp not Written Off	15	-
8	Investments held outside India		-
9	Debit Balance of P&L A/c		-

TOTAL (b) **37,999.38**

Investment Assets (A-B) **31,92,388.94**

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%	12,040.01	37,191.76	3,434.07	3,55,110.73	9,91,937.69	13,99,714.26	58.47%	-	13,99,714.26	14,23,157.86
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 50%	12,040.01	78,681.87	4,330.30	4,41,804.97	12,63,406.24	18,00,263.39	75.35%	-	18,00,263.39	18,30,079.02
3	Investment subject to Exposure Norms		-	-	-	-	-	-	-	-	-	-
a.	Infrastructure/ Social/ Housing Sector		-	-	-	-	-	-	-	-	-	-
	1. Approved Investments	Not Less than 15%	3,947.62	24,607.36	893.91	1,00,304.09	2,62,107.65	3,91,860.64	16.34%	7,579.94	3,99,440.58	4,06,215.16
	2. Other Investments		-	-	7.05	1,172.81	2,008.66	3,188.51	0.13%	-	3,188.51	3,371.93
b.	i) Approved Investments	Not exceeding 35%	5,676.52	21,488.69	263.19	81,343.86	80,918.10	1,89,690.35	7.75%	14,170.42	2,03,860.77	2,05,791.89
	ii) Other Investments		333.79	557.18	16.83	4,630.05	4,795.76	10,333.61	0.42%	1,682.93	12,016.54	12,016.54
	TOTAL LIFE FUND	100%	21,997.94	1,25,335.10	5,511.27	6,29,255.78	16,13,236.41	23,95,336.51	100.00%	23,433.29	24,18,769.79	24,57,474.53

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)						(c)=(a+b)
1	Central Govt. Sec	Not Less than 20%	2,865.19	15,270.21	18,135.40	51.29%	-	18,135.40	18,234.98
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 40%	6,072.57	25,879.47	31,952.04	90.37%	-	31,952.04	31,914.60
3	Balance in Approved investment	Not Exceeding 60%	1,212.69	2,190.97	3,403.65	9.63%	-	3,403.65	3,390.59
	TOTAL PENSION, GENERAL ANNUITY FUND	100%	7,285.26	28,070.44	35,355.69	100%	-	35,355.69	35,305.19

LINKED BUSINESS

C. LINKED FUNDS	% as per Reg	PH		Total Fund	Actual %	
		PAR	NON PAR			
		(a)	(b)			(c)=(a+b)
1	Approved Investments	Not Less than 75%	-	6,66,360.19	6,66,360.19	90.26%
2	Other investments	Not More than 25%	-	71,903.26	71,903.26	9.74%
	TOTAL LINKED INSURANCE FUND	100%	-	7,38,263.45	7,38,263.45	100%

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.

Signature: _____

Date: 25-Jul-2023

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 : 30-June-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	ULGF00431/01/07GCAPISEC01121	ULGF01213/10/08GCORBOND02121						
Opening Balance (Market Value)	82,210.33	839.02	362.34	20,178.42	4.44	170.52						
Add: Inflow during the Quarter	20,794.79	3.14	2.37	183.37	-	1.68						
Increase / (Decrease) Value of Inv [Net]	1,310.19	29.11	12.92	778.66	0.06	3.55						
Less: Outflow during the Quarter	16,707.46	15.78	11.51	581.45	-	7.88						
TOTAL INVESTIBLE FUNDS (MKT VALUE)	87,607.85	855.49	366.11	20,559.00	4.50	167.87						

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	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	53,734.18	61.33%	517.14	60.45%	228.45	62.40%	11,208.12	54.52%	-	-	152.79	91.01%
State Government Securities	5,917.01	6.75%	0.20	0.02%	-	-	126.09	0.61%	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	60.10	7.03%	30.05	8.21%	2,552.19	12.41%	-	-	-	-
Infrastructure Bonds	-	-	39.93	4.67%	19.97	5.45%	1,231.37	5.99%	-	-	-	-
Equity	-	-	154.63	18.07%	66.57	18.18%	4,221.75	20.53%	-	-	-	-
Money Market Investments	28,698.84	32.76%	63.44	7.42%	15.73	4.30%	622.92	3.03%	4.49	99.71%	12.87	7.67%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	88,350.03	100.85%	835.45	97.66%	360.77	98.54%	19,962.45	97.10%	4.49	99.71%	165.65	98.68%
Current Assets:												
Accrued Interest	154.04	0.18%	9.26	1.08%	2.93	0.80%	249.84	1.22%	-	-	2.19	1.30%
Dividend Receivable	-	-	0.68	0.08%	0.30	0.08%	18.31	0.09%	-	-	-	-
Bank Balance	0.89	0.00%	0.04	0.01%	0.02	0.01%	0.35	0.00%	0.01	0.29%	0.02	0.01%
Receivable for Sale of Investments	-	-	82.73	9.67%	39.19	10.70%	2,170.27	10.56%	-	-	-	-
Other Current Assets (for Investments)	0.02	0.00%	0.00	0.00%	-	-	-	-	-	-	0.02	0.01%
Less: Current Liabilities												
Payable for Investments	-	-	81.67	9.55%	40.84	11.15%	2,082.59	10.13%	-	-	-	-
Fund Mgmt Charges Payable	1.43	0.00%	0.04	0.00%	0.01	0.00%	0.50	0.00%	0.00	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	895.70	1.02%	-	-	0.00	0.00%	0.05	0.00%	-	-	-	-
Sub Total (B)	-742.18	-0.85%	11.00	1.29%	1.60	0.44%	355.62	1.73%	0.01	0.29%	2.22	1.32%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	9.03	1.06%	3.74	1.02%	240.92	1.17%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	9.03	1.06%	3.74	1.02%	240.92	1.17%	-	-	-	-
Total (A + B + C)	87,607.85	100.00%	855.49	100.00%	366.11	100.00%	20,559.00	100.00%	4.50	100.00%	167.87	100.00%
Fund Carried Forward (as per LB 2)	87,607.85		855.49		366.11		20,559.00		4.50		167.87	

Date : 25-July-2023

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 : 30-June-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	
	ULGF02305/06/13GRCORBOND03121	ULGF01428/11/08GENERGYF01121	ULGF01808/06/09GEQUITYF03121	ULGF02205/06/13GEQUITYF04121	ULGF01610/12/08GGILTFUN02121	ULGF00310/10/03GGROWTHF01121						
Opening Balance (Market Value)	19,688.61	2.56	178.43	3,483.66	34.66	63.37						
Add: Inflow during the Quarter	144.28	0.02	1.50	6.77	-	-						
Increase / (Decrease) Value of Inv [Net]	420.94	0.20	17.38	349.12	0.67	3.12						
Less: Outflow during the Quarter	660.01	0.65	3.81	31.31	0.00	-						
TOTAL INVESTIBLE FUNDS (MKT VALUE)	19,593.81	2.13	193.51	3,808.24	35.33	66.49						

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
Approved Investments (>=75%)												
Central Govt Securities	13,110.00	66.91%	-	-	-	-	-	-	21.61	61.16%	25.00	37.59%
State Government Securities	820.93	4.19%	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	3,015.35	15.39%	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	1,338.35	6.83%	-	-	-	-	-	-	-	-	-	-
Equity	-	-	1.92	90.37%	160.94	83.17%	3,142.43	82.52%	-	-	23.20	34.89%
Money Market Investments	1,061.11	5.42%	0.15	7.23%	3.02	1.56%	101.69	2.67%	13.32	37.71%	16.73	25.17%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	19,345.75	98.73%	2.08	97.61%	163.96	84.73%	3,244.12	85.19%	34.93	98.87%	64.93	97.65%

Current Assets:	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	257.07	1.31%	-	-	-	-	-	-	0.38	1.08%	0.19	0.28%
Dividend Receivable	-	-	0.00	0.04%	0.66	0.34%	12.71	0.33%	-	-	0.11	0.16%
Bank Balance	0.58	0.00%	0.01	0.51%	0.01	0.01%	0.07	0.00%	0.02	0.05%	0.02	0.03%
Receivable for Sale of Investments	2,610.59	13.32%	-	-	-	-	20.57	0.54%	-	-	-	-
Other Current Assets (for Investments)	25.00	0.13%	-	-	0.05	0.02%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Less: Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Payable for Investments	2,644.70	13.50%	-	-	-	-	15.79	0.41%	-	-	-	-
Fund Mgmt Charges Payable	0.47	0.00%	0.00	0.00%	0.00	0.00%	0.09	0.00%	0.00	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	0.01	0.00%	-	-	-	-	-	-	-	-	-	-
Sub Total (B)	248.06	1.27%	0.01	0.54%	0.71	0.37%	17.46	0.46%	0.40	1.13%	0.31	0.47%

Other Investments (<=25%)	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	0.04	1.85%	11.19	5.78%	184.94	4.86%	-	-	1.25	1.88%
Mutual funds	-	-	-	-	17.64	9.12%	361.72	9.50%	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	0.04	1.85%	28.83	14.90%	546.66	14.35%	-	-	1.25	1.88%
Total (A + B + C)	19,593.81	100.00%	2.13	100.00%	193.51	100.00%	3,808.24	100.00%	35.33	100.00%	66.49	100.00%
Fund Carried Forward (as per LB 2)	19,593.81		2.13		193.51		3,808.24		35.33		66.49	

Date : 25-July-2023

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 : 30-June-2023

₹ Crore

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	ULGF06301/02/08HCBOND01121	ULIF06001/02/08HENERGYF01121						
Opening Balance (Market Value)	8.24	20.88	1,237.24	51.23	49.00	10.36						
Add: Inflow during the Quarter	0.41	1.62	68.06	0.17	0.35	0.04						
Increase / (Decrease) Value of Inv [Net]	0.61	3.63	16.79	5.33	0.79	0.89						
Less: Outflow during the Quarter	0.93	0.30	180.48	0.04	0.64	0.01						
TOTAL INVESTIBLE FUNDS (MKT VALUE)	8.32	25.83	1,141.60	56.69	49.49	11.28						

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	
	ULGF01908/06/09GINFRASF01121	ULGF02008/06/09GMIDCAPF01121	ULGF00930/09/08GMONMRKT02121	ULGF01528/11/08GPUREEQF01121	ULGF06301/02/08HCBOND01121	ULIF06001/02/08HENERGYF01121						
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	-	-	-	-	679.14	59.49%	-	-	29.49	59.59%	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	7.13	85.60%	21.20	82.09%	-	-	51.26	90.42%	-	-	9.63	85.35%
Money Market Investments	0.96	11.55%	1.47	5.71%	437.47	38.32%	4.33	7.63%	19.47	39.34%	1.48	13.11%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	8.09	97.16%	22.68	87.80%	1,116.61	97.81%	55.59	98.05%	48.96	98.92%	11.11	98.46%
Current Assets:												
Accrued Interest	-	-	-	-	-	-	-	-	0.51	1.04%	-	-
Dividend Receivable	0.02	0.18%	0.03	0.13%	-	-	0.08	0.15%	-	-	0.00	0.03%
Bank Balance	0.01	0.14%	0.01	0.05%	0.02	0.00%	0.01	0.02%	0.02	0.04%	0.01	0.10%
Receivable for Sale of Investments	-	-	0.10	0.38%	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.00	0.00%	0.00	0.00%	25.00	2.19%	0.00	0.00%	0.00	0.00%	-	-
Less: Current Liabilities												
Payable for Investments	-	-	0.07	0.27%	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.00	0.00%	0.00	0.00%	0.03	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	-	-	-	-	0.00	0.00%	-	-	-	-	-	-
Sub Total (B)	0.03	0.32%	0.07	0.28%	24.99	2.19%	0.09	0.17%	0.53	1.08%	0.01	0.13%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	0.21	2.52%	3.08	11.91%	-	-	1.01	1.78%	-	-	0.16	1.41%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	0.21	2.52%	3.08	11.91%	-	-	1.01	1.78%	-	-	0.16	1.41%
Total (A + B + C)	8.32	100.00%	25.83	100.00%	1,141.60	100.00%	56.69	100.00%	49.49	100.00%	11.28	100.00%
Fund Carried Forward (as per LB 2)	8.32		25.83		1,141.60		56.69		49.49		11.28	

Date : 25-July-2023

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 : 30-June-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	ULIF06101/02/08HINFRASTO1121	ULIF06201/02/08HMIDCAPF01121						
Opening Balance (Market Value)	873.05	205.14	34.68	124.27	14.77	27.99						
Add: Inflow during the Quarter	4.32	1.14	0.43	0.81	0.05	-						
Increase / (Decrease) Value of Inv [Net]	82.02	19.83	0.61	7.00	1.23	4.67						
Less: Outflow during the Quarter	73.13	5.47	1.03	2.66	0.02	0.03						
TOTAL INVESTIBLE FUNDS (MKT VALUE)	886.26	220.64	34.70	129.42	16.03	32.63						

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	
	ULIF01201/02/08HEQUITYF01121	ULIF05411/01/10HEQUITYF02121	ULIF01301/02/08HGILTFUN01121	ULIF01401/02/08HGRWTPLS01121	ULIF06101/02/08HINFRASTO1121	ULIF06201/02/08HMIDCAPF01121						
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	-	-	-	-	21.15	60.94%	62.06	47.95%	-	-	-	-
State Government Securities	-	-	-	-	-	-	0.41	0.31%	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	738.84	83.37%	180.77	81.93%	-	-	56.43	43.60%	13.52	84.37%	26.45	81.06%
Money Market Investments	13.47	1.52%	5.91	2.68%	13.14	37.87%	6.16	4.76%	2.04	12.76%	2.31	7.09%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	752.31	84.89%	186.68	84.61%	34.29	98.81%	125.07	96.64%	15.57	97.13%	28.76	88.15%
Current Assets:												
Accrued Interest	-	-	-	-	0.40	1.15%	0.81	0.63%	-	-	-	-
Dividend Receivable	3.15	0.35%	0.74	0.33%	-	-	0.23	0.18%	0.03	0.18%	0.05	0.14%
Bank Balance	0.02	0.00%	0.01	0.01%	0.02	0.05%	0.01	0.01%	0.01	0.07%	0.01	0.04%
Receivable for Sale of Investments	4.90	0.55%	1.21	0.55%	-	-	-	-	-	-	0.12	0.38%
Other Current Assets (for Investments)	0.07	0.01%	0.00	0.00%	-	-	0.02	0.01%	-	-	0.00	0.00%
Less: Current Liabilities												
Payable for Investments	3.67	0.41%	0.92	0.42%	-	-	-	-	-	-	0.07	0.21%
Fund Mgmt Charges Payable	0.04	0.00%	0.01	0.00%	0.00	0.00%	0.01	0.00%	0.00	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	-	-	-	-	0.00	0.00%	0.00	0.00%	0.00	0.00%	-	-
Sub Total (B)	4.42	0.50%	1.04	0.47%	0.41	1.19%	1.07	0.83%	0.04	0.25%	0.11	0.34%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	41.89	4.73%	10.82	4.90%	-	-	3.28	2.53%	0.42	2.62%	3.76	11.51%
Mutual funds	87.64	9.89%	22.10	10.02%	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	129.53	14.62%	32.92	14.92%	-	-	3.28	2.53%	0.42	2.62%	3.76	11.51%
Total (A + B + C)	886.26	100.00%	220.64	100.00%	34.70	100.00%	129.42	100.00%	16.03	100.00%	32.63	100.00%
Fund Carried Forward (as per LB 2)	886.26		220.64		34.70		129.42		16.03		32.63	

Date : 25-July-2023

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 : 30-June-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
	ULIF01501/02/08HMONMRKT01121	ULIF01601/02/08HPUEQTY01121	ULIF01701/02/08HSPRGRWT01121	ULIF00128/07/04LBALANCE01121	ULIF00228/07/04LCAPTSEC01121	ULIF02310/06/08LCORBOND01121
Opening Balance (Market Value)	26.82	30.26	140.96	9,834.49	100.27	22,723.77
Add: Inflow during the Quarter	0.19	0.16	0.59	2,027.15	0.40	1,977.75
Increase / (Decrease) Value of Inv [Net]	0.30	3.07	11.60	374.45	1.25	476.40
Less: Outflow during the Quarter	3.87	0.89	4.21	1,958.67	4.23	2,952.58
TOTAL INVESTIBLE FUNDS (MKT VALUE)	23.43	32.60	148.93	10,277.41	97.69	22,225.33

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	
	ULIF01501/02/08HMONMRKT01121	ULIF01601/02/08HPUEQTY01121	ULIF01701/02/08HSPRGRWT01121	ULIF00128/07/04LBALANCE01121	ULIF00228/07/04LCAPTSEC01121	ULIF02310/06/08LCORBOND01121	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	22.96	98.02%	-	-	24.58	16.50%	5,672.93	55.20%	94.79	97.04%	13,030.93	58.63%
State Government Securities	-	-	-	-	-	-	174.19	1.69%	-	-	881.33	3.97%
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	1,048.61	10.20%	-	-	4,709.51	21.19%
Infrastructure Bonds	-	-	-	-	-	-	499.17	4.86%	-	-	1,558.96	7.01%
Equity	-	-	29.91	91.74%	107.12	71.93%	2,109.99	20.53%	-	-	-	-
Money Market Investments	0.45	1.93%	2.01	6.17%	10.77	7.23%	420.03	4.09%	2.89	2.96%	1,613.82	7.26%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	23.42	99.96%	31.92	97.91%	142.47	95.66%	9,924.92	96.57%	97.68	99.99%	21,794.55	98.06%
Current Assets:												
Accrued Interest	-	-	-	-	0.34	0.23%	120.70	1.17%	-	-	355.94	1.60%
Dividend Receivable	-	-	0.05	0.15%	0.45	0.30%	9.13	0.09%	-	-	-	-
Bank Balance	0.01	0.05%	0.01	0.04%	0.02	0.01%	0.24	0.00%	0.01	0.01%	0.88	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	1,095.01	10.65%	-	-	2,973.76	13.38%
Other Current Assets (for Investments)	-	-	-	-	0.23	0.15%	24.26	0.24%	0.00	0.00%	72.47	0.33%
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	1,020.88	9.93%	-	-	2,971.38	13.37%
Fund Mgmt Charges Payable	0.00	0.00%	0.00	0.00%	0.01	0.00%	0.41	0.00%	0.00	0.00%	0.89	0.00%
Other Current Liabilities (for Investments)	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.01	0.00%	0.00	0.00%	-	-
Sub Total (B)	0.01	0.04%	0.06	0.19%	1.03	0.69%	228.04	2.22%	0.01	0.01%	430.78	1.94%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	0.62	1.91%	5.43	3.65%	124.45	1.21%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	0.62	1.91%	5.43	3.65%	124.45	1.21%	-	-	-	-
Total (A + B + C)	23.43	100.00%	32.60	100.00%	148.93	100.00%	10,277.41	100.00%	97.69	100.00%	22,225.33	100.00%
Fund Carried Forward (as per LB 2)	23.43		32.60		148.93		10,277.41		97.69		22,225.33	

Date : 25-July-2023

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 : 30-June-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)	77.83	2,449.90	537.93	6,548.79	57,484.29	2,11,537.42
Add: Inflow during the Quarter	27.99	22.90	2.90	36.40	352.73	18,780.47
Increase / (Decrease) Value of Inv [Net]	1.45	219.96	48.62	639.98	5,484.65	20,594.58
Less: Outflow during the Quarter	10.91	119.79	3.87	284.04	2,173.82	23,770.48
TOTAL INVESTIBLE FUNDS (MKT VALUE)	96.35	2,572.96	585.58	6,941.12	61,147.85	2,27,141.98

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	
	ULIF04020/08/09/LCORBOND02121	ULIF02410/06/08/LENERGYF01121	ULIF04101/01/10/LENERGYF02121	ULIF00328/07/04/LEQUITYF01121	ULIF02510/06/08/LEQUITYF02121	ULIF04201/01/10/LEQUITYF03121	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	48.84	50.69%	-	-	-	-	-	-	-	-	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	2.23	2.32%	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	2,391.97	92.97%	527.94	90.16%	5,853.30	84.33%	51,449.47	84.14%	1,90,356.59	83.81%
Money Market Investments	44.53	46.22%	160.35	6.23%	48.48	8.28%	119.86	1.73%	434.93	0.71%	2,410.88	1.06%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	95.60	99.22%	2,552.32	99.20%	576.42	98.44%	5,973.16	86.05%	51,884.39	84.85%	1,92,767.47	84.87%
Current Assets:												
Accrued Interest	0.72	0.75%	-	-	-	-	-	-	-	-	-	-
Dividend Receivable	-	-	1.00	0.04%	0.21	0.04%	24.98	0.36%	214.11	0.35%	776.00	0.34%
Bank Balance	0.03	0.04%	0.10	0.00%	0.04	0.01%	0.08	0.00%	0.25	0.00%	1.31	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.00	0.00%	-	-	0.63	0.11%	1.36	0.02%	0.02	0.00%	382.44	0.17%
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	0.00	0.00%	-	-
Fund Mgmt Charges Payable	0.00	0.00%	0.13	0.00%	0.03	0.00%	0.39	0.01%	2.94	0.00%	9.81	0.00%
Other Current Liabilities (for Investments)	-	-	17.92	0.70%	-	-	-	-	115.58	0.19%	0.21	0.00%
Sub Total (B)	0.75	0.78%	-16.94	-0.66%	0.86	0.15%	26.03	0.37%	95.86	0.16%	1,149.74	0.51%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	37.59	1.46%	8.30	1.42%	279.69	4.03%	3,569.64	5.84%	13,172.24	5.80%
Mutual funds	-	-	-	-	-	-	662.26	9.54%	5,597.95	9.15%	20,052.53	8.83%
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	37.59	1.46%	8.30	1.42%	941.94	13.57%	9,167.60	14.99%	33,224.77	14.63%
Total (A + B + C)	96.35	100.00%	2,572.96	100.00%	585.58	100.00%	6,941.12	100.00%	61,147.85	100.00%	2,27,141.98	100.00%
Fund Carried Forward (as per LB 2)	96.35		2,572.96		585.58		6,941.12		61,147.85		2,27,141.98	

Date : 25-July-2023

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 : 30-June-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	ULIF00428/07/04LGRWTF01121	ULIF01102/11/07LGRWTF02121	ULIF00809/04/07LGRWTF01121	ULIF04301/01/10LGRWTF02121
Opening Balance (Market Value)	4,538.29	41.16	798.20	1,141.27	755.17	61.19
Add: Inflow during the Quarter	73.39	0.25	7.13	11.80	4.58	0.09
Increase / (Decrease) Value of Inv [Net]	93.40	0.72	40.38	59.10	45.13	3.41
Less: Outflow during the Quarter	143.30	3.45	34.94	38.09	28.33	0.14
TOTAL INVESTIBLE FUNDS (MKT VALUE)	4,561.79	38.68	810.77	1,174.08	776.55	64.55

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	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	4,286.66	93.97%	19.95	51.58%	353.01	43.54%	521.39	44.41%	342.55	44.11%	21.62	33.49%
State Government Securities	12.41	0.27%	-	-	1.32	0.16%	1.22	0.10%	1.42	0.18%	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	39.99	4.93%	80.22	6.83%	10.06	1.29%	-	-
Infrastructure Bonds	-	-	-	-	39.93	4.93%	39.93	3.40%	-	-	-	-
Equity	-	-	-	-	297.63	36.71%	425.99	36.28%	354.25	45.62%	28.04	43.44%
Money Market Investments	202.61	4.44%	18.33	47.39%	92.60	11.42%	65.87	5.61%	43.08	5.55%	12.96	20.08%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	4,501.67	98.68%	38.28	98.97%	824.48	101.69%	1,134.61	96.64%	751.37	96.76%	62.62	97.01%
Current Assets:												
Accrued Interest	60.98	1.34%	0.38	0.98%	6.37	0.79%	10.81	0.92%	5.68	0.73%	0.30	0.47%
Dividend Receivable	-	-	-	-	1.37	0.17%	1.95	0.17%	1.58	0.20%	0.13	0.20%
Bank Balance	0.12	0.00%	0.02	0.05%	0.06	0.01%	0.05	0.00%	0.03	0.00%	0.02	0.03%
Receivable for Sale of Investments	-	-	-	-	66.49	8.20%	82.73	7.05%	-	-	-	-
Other Current Assets (for Investments)	0.00	0.00%	-	-	-	-	-	-	0.00	0.00%	0.00	0.00%
Less: Current Liabilities												
Payable for Investments	-	-	-	-	81.67	10.07%	81.67	6.96%	-	-	-	-
Fund Mgmt Charges Payable	0.18	0.00%	0.00	0.00%	0.05	0.01%	0.05	0.00%	0.03	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	0.79	0.02%	-	-	24.33	3.00%	0.36	0.03%	3.09	0.40%	-	-
Sub Total (B)	60.12	1.32%	0.40	1.03%	-31.75	-3.92%	13.46	1.15%	4.16	0.54%	0.44	0.69%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	18.04	2.22%	26.01	2.22%	21.01	2.71%	1.49	2.31%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	-	-	18.04	2.22%	26.01	2.22%	21.01	2.71%	1.49	2.31%
Total (A + B + C)	4,561.79	100.00%	38.68	100.00%	810.77	100.00%	1,174.08	100.00%	776.55	100.00%	64.55	100.00%
Fund Carried Forward (as per LB 2)	4,561.79		38.68		810.77		1,174.08		776.55		64.55	

Date : 25-July-2023

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 : 30-June-2023

₹ Lacs

PARTICULARS	Life High Growth Fund 1 ULIF00728/02/07LHIGROWT01121		Life High Growth Fund 2 ULIF05511/01/10LHIGROWT02121		Life Highest NAV Advantage Fund 1 ULIF05803/09/10LHNAVADV01121		Life Highest NAV Advantage Fund 2 ULIF05901/06/11LHNAVADV02121		Life Highest NAV Guarantee Fund 1 ULIF05612/02/10LHNAVGA01121		Life Infrastructure Fund 1 ULIF02710/06/08LINFRAST01121	
Opening Balance (Market Value)	1,943.40		98.98		9,164.36		1,042.60		-			2,388.54
Add: Inflow during the Quarter	20.91		0.69		32.86		6.16		-			15.04
Increase / (Decrease) Value of Inv [Net]	131.77		6.31		137.22		15.42		-			206.31
Less: Outflow during the Quarter	82.05		1.07		193.67		25.29		-			121.49
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,014.03		104.91		9,140.76		1,038.89		-			2,488.41

INVESTMENT OF UNIT FUND	Life High Growth Fund 1 ULIF00728/02/07LHIGROWT01121		Life High Growth Fund 2 ULIF05511/01/10LHIGROWT02121		Life Highest NAV Advantage Fund 1 ULIF05803/09/10LHNAVADV01121		Life Highest NAV Advantage Fund 2 ULIF05901/06/11LHNAVADV02121		Life Highest NAV Guarantee Fund 1 ULIF05612/02/10LHNAVGA01121		Life Infrastructure Fund 1 ULIF02710/06/08LINFRAST01121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	681.44	33.83%	39.31	37.47%	5,665.86	61.98%	1,004.96	96.73%	-	-	-	-
State Government Securities	1.63	0.08%	-	-	3,073.06	33.62%	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	42.44	2.11%	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	1,094.18	54.33%	52.91	50.44%	-	-	-	-	-	-	2,311.58	92.89%
Money Market Investments	113.05	5.61%	9.25	8.82%	147.46	1.61%	16.45	1.58%	-	-	118.37	4.76%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	1,932.75	95.96%	101.48	96.73%	8,886.38	97.22%	1,021.41	98.32%	-	-	2,429.95	97.65%
Current Assets:												
Accrued Interest	11.91	0.59%	0.55	0.52%	256.67	2.81%	16.76	1.61%	-	-	-	-
Dividend Receivable	5.01	0.25%	0.22	0.21%	-	-	-	-	-	-	5.85	0.24%
Bank Balance	0.07	0.00%	0.02	0.01%	0.09	0.00%	0.02	0.00%	-	-	0.07	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.00	0.00%	-	-	0.01	0.00%	0.75	0.07%	-	-	0.00	0.00%
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.09	0.00%	0.00	0.00%	0.47	0.01%	0.05	0.01%	-	-	0.12	0.00%
Other Current Liabilities (for Investments)	1.70	0.08%	0.25	0.24%	1.91	0.02%	0.00	0.00%	-	-	19.17	0.77%
Sub Total (B)	15.20	0.75%	0.53	0.51%	254.38	2.78%	17.48	1.68%	-	-	-13.36	-0.54%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	66.08	3.28%	2.90	2.76%	-	-	-	-	-	-	71.82	2.89%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	66.08	3.28%	2.90	2.76%	-	-	-	-	-	-	71.82	2.89%
Total (A + B + C)	2,014.03	100.00%	104.91	100.00%	9,140.76	100.00%	1,038.89	100.00%	-	-	2,488.41	100.00%
Fund Carried Forward (as per LB 2)	2,014.03		104.91		9,140.76		1,038.89		-		2,488.41	

Date : 25-July-2023

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 : 30-June-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
	ULIF04401/01/10LINFRASST02121	ULIF02810/06/08LMDCAPF01121	ULIF04501/01/10LMDCAPF02121	ULIF02910/06/08LMDCAPF02121	ULIF03919/03/09LMDCAPF02121	ULIF00909/04/07LPURDEBT01121
Opening Balance (Market Value)	833.91	2,824.61	4,218.23	14,324.77	81.72	2,702.54
Add: Inflow during the Quarter	7.49	28.21	47.05	4,641.31	0.93	66.26
Increase / (Decrease) Value of Inv [Net]	74.00	484.23	722.25	195.43	1.03	56.77
Less: Outflow during the Quarter	31.44	249.81	118.29	5,137.87	6.91	117.98
TOTAL INVESTIBLE FUNDS (MKT VALUE)	883.96	3,087.25	4,869.24	14,023.64	76.77	2,707.60

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	
	ULIF04401/01/10LINFRASST02121	ULIF02810/06/08LMDCAPF01121	ULIF04501/01/10LMDCAPF02121	ULIF02910/06/08LMDCAPF02121	ULIF03919/03/09LMDCAPF02121	ULIF00909/04/07LPURDEBT01121	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	-	-	-	-	-	-	8,732.17	62.27%	69.29	90.26%	1,712.42	63.24%
State Government Securities	-	-	-	-	-	-	-	-	-	-	145.72	5.38%
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	486.01	17.95%
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	159.73	5.90%
Equity	824.41	93.26%	2,688.61	87.09%	4,074.21	83.67%	-	-	-	-	-	-
Money Market Investments	31.02	3.51%	58.02	1.88%	197.30	4.05%	5,235.44	37.33%	7.47	9.73%	159.53	5.89%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	855.44	96.77%	2,746.62	88.97%	4,271.51	87.72%	13,967.61	99.60%	76.76	99.99%	2,663.42	98.37%

Current Assets:	-	-	-	-	-	-	-	-	-	-	-	-	
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	40.95	1.51%
Dividend Receivable	2.15	0.24%	4.67	0.15%	6.79	0.14%	-	-	-	-	-	-	-
Bank Balance	0.03	0.00%	0.23	0.01%	0.39	0.01%	0.02	0.00%	0.01	0.02%	0.10	0.00%	
Receivable for Sale of Investments	-	-	12.23	0.40%	18.43	0.38%	-	-	-	-	330.91	12.22%	
Other Current Assets (for Investments)	0.00	0.00%	-	-	-	-	56.58	0.40%	0.00	0.00%	0.00	0.00%	
Less: Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	
Payable for Investments	-	-	-	-	14.56	0.30%	-	-	-	-	326.68	12.07%	
Fund Mgmt Charges Payable	0.04	0.00%	0.15	0.00%	0.21	0.00%	0.56	0.00%	0.00	0.00%	0.11	0.00%	
Other Current Liabilities (for Investments)	0.20	0.02%	30.09	0.97%	0.80	0.02%	0.01	0.00%	-	-	1.00	0.04%	
Sub Total (B)	1.94	0.22%	-13.11	-0.42%	10.04	0.21%	56.03	0.40%	0.01	0.01%	44.18	1.63%	

Other Investments (<=25%)	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	26.58	3.01%	353.74	11.46%	587.68	12.07%	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	26.58	3.01%	353.74	11.46%	587.68	12.07%	-	-	-	-	-	-
Total (A + B + C)	883.96	100.00%	3,087.25	100.00%	4,869.24	100.00%	14,023.64	100.00%	76.77	100.00%	2,707.60	100.00%
Fund Carried Forward (as per LB 2)	883.96		3,087.25		4,869.24		14,023.64		76.77		2,707.60	

Date : 25-July-2023

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 : 30-June-2023

₹ Lacs

PARTICULARS	Life Pure Equity Fund 1 ULIF03010/06/08LPUEQTY01121		Life Pure Equity Fund 2 ULIF04601/01/10LPUEQTY02121		Life Super Growth Fund 1 ULIF01009/04/07LSPRGRT01121		Life Super Growth Fund 2 ULIF04701/01/10LSPRGRT02121		Make in India Fund ULIF06924/03/15LMAKINDIA121		Life Large Cap Equity fund ULIF07101/12/19LLARGCAPEQ121		Pension Balanced Fund 1 ULIF03104/12/08PBALANCE01121	
Opening Balance (Market Value)	6,105.45		30,906.22		1,544.35		98.40		75,652.57		68,173.12		1,299.17	
Add: Inflow during the Quarter	55.07		2,911.45		7.27		0.40		5,097.65		13,848.67		3.90	
Increase / (Decrease) Value of Inv [Net]	667.29		3,337.68		130.59		7.53		7,482.91		6,836.82		45.30	
Less: Outflow during the Quarter	314.83		3,686.92		43.79		16.59		9,062.04		12,521.61		63.94	
TOTAL INVESTIBLE FUNDS (MKT VALUE)	6,512.97		33,468.43		1,638.42		89.73		79,171.09		76,337.00		1,284.42	

INVESTMENT OF UNIT FUND	Life Pure Equity Fund 1 ULIF03010/06/08LPUEQTY01121		Life Pure Equity Fund 2 ULIF04601/01/10LPUEQTY02121		Life Super Growth Fund 1 ULIF01009/04/07LSPRGRT01121		Life Super Growth Fund 2 ULIF04701/01/10LSPRGRT02121		Make in India Fund ULIF06924/03/15LMAKINDIA121		Life Large Cap Equity fund ULIF07101/12/19LLARGCAPEQ121		Pension Balanced Fund 1 ULIF03104/12/08PBALANCE01121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)														
Central Govt Securities	-	-	-	-	278.84	17.02%	15.75	17.55%	-	-	-	-	736.62	57.35%
State Government Securities	-	-	-	-	2.14	0.13%	-	-	-	-	-	-	1.63	0.13%
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	138.82	10.81%
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	59.90	4.66%
Equity	6,311.63	96.91%	31,783.75	94.97%	1,167.64	71.27%	64.23	71.58%	65,221.94	82.38%	61,795.36	80.95%	230.77	17.97%
Money Market Investments	94.87	1.46%	968.57	2.89%	114.92	7.01%	5.65	6.30%	984.66	1.24%	2,675.24	3.50%	82.06	6.39%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	6,406.50	98.37%	32,752.31	97.86%	1,563.53	95.43%	85.63	95.43%	66,206.60	83.62%	64,470.60	84.46%	1,249.79	97.30%
Current Assets:														
Accrued Interest	-	-	-	-	4.34	0.27%	0.25	0.28%	-	-	-	-	16.70	1.30%
Dividend Receivable	10.58	0.16%	52.52	0.16%	4.73	0.29%	0.29	0.32%	295.37	0.37%	266.12	0.35%	1.05	0.08%
Bank Balance	0.06	0.00%	0.53	0.00%	0.07	0.00%	0.01	0.02%	0.54	0.00%	1.45	0.00%	0.05	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-	124.09	9.66%
Other Current Assets (for Investments)	0.00	0.00%	52.17	0.16%	0.16	0.01%	0.20	0.22%	45.39	0.06%	694.81	0.91%	0.05	0.00%
Less: Current Liabilities														
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-	122.51	9.54%
Fund Mgmt Charges Payable	0.32	0.00%	1.45	0.00%	0.08	0.00%	0.00	0.00%	3.42	0.00%	3.27	0.00%	0.06	0.00%
Other Current Liabilities (for Investments)	25.94	0.40%	-	-	0.00	0.00%	-	-	0.04	0.00%	0.17	0.00%	0.00	0.00%
Sub Total (B)	-15.61	-0.24%	103.77	0.31%	9.23	0.56%	0.75	0.84%	337.84	0.43%	958.95	1.26%	19.37	1.51%
Other Investments (<=25%)														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	122.08	1.87%	612.35	1.83%	65.65	4.01%	3.35	3.73%	4,122.13	5.21%	3,374.70	4.42%	15.26	1.19%
Mutual funds	-	-	-	-	-	-	-	-	8,504.52	10.74%	7,532.75	9.87%	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	122.08	1.87%	612.35	1.83%	65.65	4.01%	3.35	3.73%	12,626.65	15.95%	10,907.45	14.29%	15.26	1.19%
Total (A + B + C)	6,512.97	100.00%	33,468.43	100.00%	1,638.42	100.00%	89.73	100.00%	79,171.09	100.00%	76,337.00	100.00%	1,284.42	100.00%
Fund Carried Forward (as per LB 2)	6,512.97		33,468.43		1,638.42		89.73		79,171.09		76,337.00		1,284.42	

Date : 25-July-2023

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 : 30-June-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	
	ULIF04801/01/10PBALANCE02121	ULIF00501/11/06PCAPTSEC01121	ULIF00501/11/06PCAPTSEC01121	ULIF00501/11/06PCAPTSEC01121	ULIF01901/03/08PCORBOND01121	ULIF01901/03/08PCORBOND01121	ULIF06501/01/10PENRGYF02121	ULIF06501/01/10PENRGYF02121	ULIF00601/11/06PEQUITYF01121	ULIF00601/11/06PEQUITYF01121	ULIF03204/12/08PEQUITYF02121	ULIF03204/12/08PEQUITYF02121
Opening Balance (Market Value)	194.99		205.25		-		290.50		3,389.82		6,260.56	
Add: Inflow during the Quarter	1.41		4.29		-		1.74		74.54		43.59	
Increase / (Decrease) Value of Inv [Net]	6.64		2.35		-		25.78		313.18		595.05	
Less: Outflow during the Quarter	2.62		37.64		-		19.32		594.66		381.27	
TOTAL INVESTIBLE FUNDS (MKT VALUE)	200.41		174.25		-		298.71		3,182.88		6,517.93	

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	
	ULIF04801/01/10PBALANCE02121	ULIF00501/11/06PCAPTSEC01121	ULIF00501/11/06PCAPTSEC01121	ULIF00501/11/06PCAPTSEC01121	ULIF01901/03/08PCORBOND01121	ULIF01901/03/08PCORBOND01121	ULIF06501/01/10PENRGYF02121	ULIF06501/01/10PENRGYF02121	ULIF00601/11/06PEQUITYF01121	ULIF00601/11/06PEQUITYF01121	ULIF03204/12/08PEQUITYF02121	ULIF03204/12/08PEQUITYF02121
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	138.54	69.13%	168.99	96.98%	-	-	-	-	-	-	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	10.06	5.02%	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	36.04	17.98%	-	-	-	-	277.85	93.02%	2,659.57	83.56%	5,446.89	83.57%
Money Market Investments	10.72	5.35%	5.24	3.00%	-	-	15.93	5.33%	28.08	0.88%	100.91	1.55%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	195.35	97.48%	174.22	99.98%	-	-	293.79	98.35%	2,687.65	84.44%	5,547.80	85.12%
Current Assets:												
Accrued Interest	2.50	1.25%	-	-	-	-	-	-	-	-	-	-
Dividend Receivable	0.16	0.08%	-	-	-	-	0.11	0.04%	11.14	0.35%	22.70	0.35%
Bank Balance	0.02	0.01%	0.01	0.01%	-	-	0.02	0.01%	0.03	0.00%	0.07	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	19.07	0.60%	36.77	0.56%
Other Current Assets (for Investments)	0.45	0.23%	0.03	0.02%	-	-	0.38	0.13%	0.00	0.00%	0.00	0.00%
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	-	-	27.19	0.42%
Fund Mgmt Charges Payable	0.01	0.00%	0.01	0.00%	-	-	0.01	0.00%	0.18	0.01%	0.32	0.00%
Other Current Liabilities (for Investments)	-	-	-	-	-	-	0.00	0.00%	16.21	0.51%	42.73	0.66%
Sub Total (B)	3.13	1.56%	0.03	0.02%	-	-	0.50	0.17%	13.85	0.44%	-10.70	-0.16%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	1.93	0.96%	-	-	-	-	4.42	1.48%	148.88	4.68%	327.05	5.02%
Mutual funds	-	-	-	-	-	-	-	-	332.50	10.45%	653.78	10.03%
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	1.93	0.96%	-	-	-	-	4.42	1.48%	481.38	15.12%	980.83	15.05%
Total (A + B + C)	200.41	100.00%	174.25	100.00%	-	-	298.71	100.00%	3,182.88	100.00%	6,517.93	100.00%
Fund Carried Forward (as per LB 2)	200.41		174.25		-		298.71		3,182.88		6,517.93	

Date : 25-July-2023

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 : 30-June-2023

₹ Lacs

PARTICULARS	Pension Equity Fund 3		Pension Gift 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	ULIF06601/01/10PINFRASST02121	ULIF05101/01/10PMIDCAPF02121						
Opening Balance (Market Value)	1,873.29	-	659.09	171.31	173.60	540.54						
Add: Inflow during the Quarter	9.20	-	10.69	1.75	2.62	9.52						
Increase / (Decrease) Value of Inv [Net]	188.58	-	32.34	8.37	14.22	90.36						
Less: Outflow during the Quarter	46.19	-	56.87	0.08	8.30	28.03						
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,024.88	-	645.24	181.35	182.14	612.38						

INVESTMENT OF UNIT FUND	Pension Equity Fund 3		Pension Gift 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	ULIF06601/01/10PINFRASST02121	ULIF05101/01/10PMIDCAPF02121						
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	-	-	-	-	290.29	44.99%	102.41	56.47%	-	-	-	-
State Government Securities	-	-	-	-	1.02	0.16%	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	20.00	3.10%	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	19.97	3.09%	-	-	-	-	-	-
Equity	1,720.22	84.95%	-	-	240.74	37.31%	61.26	33.78%	161.21	88.50%	509.50	83.20%
Money Market Investments	32.51	1.61%	-	-	56.86	8.81%	12.39	6.83%	15.48	8.50%	29.91	4.88%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	1,752.73	86.56%	-	-	628.87	97.46%	176.07	97.09%	176.69	97.01%	539.42	88.09%
Current Assets:												
Accrued Interest	-	-	-	-	4.80	0.74%	1.30	0.72%	-	-	-	-
Dividend Receivable	6.83	0.34%	-	-	1.11	0.17%	0.28	0.16%	0.41	0.22%	0.77	0.12%
Bank Balance	0.03	0.00%	-	-	0.04	0.01%	0.02	0.01%	0.02	0.01%	0.06	0.01%
Receivable for Sale of Investments	11.12	0.55%	-	-	41.36	6.41%	-	-	-	-	2.32	0.38%
Other Current Assets (for Investments)	0.00	0.00%	-	-	0.00	0.00%	0.36	0.20%	0.12	0.07%	0.18	0.03%
Less: Current Liabilities												
Payable for Investments	8.49	0.42%	-	-	40.84	6.33%	-	-	-	-	1.82	0.30%
Fund Mgmt Charges Payable	0.09	0.00%	-	-	0.04	0.01%	0.01	0.00%	0.01	0.00%	0.03	0.00%
Other Current Liabilities (for Investments)	23.40	1.16%	-	-	2.93	0.45%	0.00	0.00%	-	-	-	-
Sub Total (B)	-14.00	-0.69%	-	-	3.52	0.55%	1.95	1.07%	0.54	0.30%	1.48	0.24%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	89.75	4.43%	-	-	12.85	1.99%	3.34	1.84%	4.91	2.70%	71.48	11.67%
Mutual funds	196.41	9.70%	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	286.15	14.13%	-	-	12.85	1.99%	3.34	1.84%	4.91	2.70%	71.48	11.67%
Total (A + B + C)	2,024.88	100.00%	-	-	645.24	100.00%	181.35	100.00%	182.14	100.00%	612.38	100.00%
Fund Carried Forward (as per LB 2)	2,024.88	-	645.24	-	181.35	-	182.14	-	612.38	-	612.38	-

Date : 25-July-2023

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 : 30-June-2023

₹ Lacs

PARTICULARS	Pension Money Market Fund 2	Pension Pure Equity Fund 2	RELIANCE ASSURED MATURITY DEBT
	ULIF05201/01/10POMONMRKT02121	ULIF05301/01/10PPUEQTY02121	ULIF06720/12/11LASURMDEBT121
Opening Balance (Market Value)	306.96	612.35	11.63
Add: Inflow during the Quarter	1.97	5.49	1.23
Increase / (Decrease) Value of Inv [Net]	3.65	67.73	0.15
Less: Outflow during the Quarter	15.69	13.67	3.71
TOTAL INVESTIBLE FUNDS (MKT VALUE)	296.89	671.90	9.31

INVESTMENT OF UNIT FUND	Pension Money Market Fund 2		Pension Pure Equity Fund 2		RELIANCE ASSURED MATURITY DEBT	
	ULIF05201/01/10POMONMRKT02121	ULIF05301/01/10PPUEQTY02121	ULIF05301/01/10PPUEQTY02121	ULIF05301/01/10PPUEQTY02121	ULIF06720/12/11LASURMDEBT121	ULIF06720/12/11LASURMDEBT121
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)						
Central Govt Securities	218.41	73.57%	-	-	-	-
State Government Securities	-	-	-	-	9.04	97.14%
Other Approved Securities	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-
Equity	-	-	644.85	95.97%	-	-
Money Market Investments	78.35	26.39%	13.50	2.01%	-	-
Mutual funds	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-
Sub Total (A)	296.76	99.96%	658.35	97.98%	9.04	97.14%

Current Assets:	-	-	-	-	-	-
Accrued Interest	-	-	-	-	0.26	2.82%
Dividend Receivable	-	-	1.05	0.16%	-	-
Bank Balance	0.01	0.00%	0.02	0.00%	0.00	0.04%
Receivable for Sale of Investments	-	-	-	-	-	-
Other Current Assets (for Investments)	0.12	0.04%	0.26	0.04%	-	-
Less: Current Liabilities	-	-	-	-	-	-
Payable for Investments	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.01	0.00%	0.03	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	0.00	0.00%	0.00	0.00%	0.00	0.00%
Sub Total (B)	0.13	0.04%	1.29	0.19%	0.27	2.86%

Other Investments (<=25%)	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-
Equity	-	-	12.25	1.82%	-	-
Mutual funds	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-
Others	-	-	-	-	-	-
Sub Total (C)	-	-	12.25	1.82%	-	-
Total (A + B + C)	296.89	100.00%	671.90	100.00%	9.31	100.00%
Fund Carried Forward (as per LB 2)	296.89		671.90		9.31	

Date : 25-July-2023

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 : 30-June-2023

₹ Lacs

PARTICULARS	PENSION DISCONTINUED POLICY FUND	PENSION SMART FUND 1	TOTAL OF ALL FUNDS
	ULIF07029/08/13PDISPOLF01121	ULIF06810/09/12PSMARTFU01121	
Opening Balance (Market Value)	3,362.19	6,379.20	6,96,535.42
Add: Inflow during the Quarter	523.28	885.20	72,909.99
Increase / (Decrease) Value of Inv [Net]	51.93	122.07	53,229.00
Less: Outflow during the Quarter	382.77	1,204.33	84,410.95
TOTAL INVESTIBLE FUNDS (MKT VALUE)	3,554.63	6,182.14	7,38,263.45

INVESTMENT OF UNIT FUND	PENSION DISCONTINUED POLICY FUND		PENSION SMART FUND 1		TOTAL OF ALL FUNDS	
	ULIF07029/08/13PDISPOLF01121		ULIF06810/09/12PSMARTFU01121			
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)						
Central Govt Securities	2,127.58	59.85%	3,611.72	58.42%	1,29,823.95	17.59%
State Government Securities	264.99	7.45%	370.55	5.99%	11,806.30	1.60%
Other Approved Securities	-	-	-	-	-	-
Corporate Bonds	-	-	1,245.55	20.15%	13,491.19	1.83%
Infrastructure Bonds	-	-	491.75	7.95%	5,498.97	0.74%
Equity	-	-	-	-	4,52,188.23	61.25%
Money Market Investments	1,137.57	32.00%	328.30	5.31%	49,712.09	6.73%
Mutual funds	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-
Sub Total (A)	3,530.15	99.31%	6,047.86	97.83%	6,62,520.72	89.74%
Current Assets:						
Accrued Interest	4.86	0.14%	90.80	1.47%	1,692.50	0.23%
Dividend Receivable	-	-	-	-	1,767.96	0.24%
Bank Balance	0.04	0.00%	0.19	0.00%	9.83	0.00%
Receivable for Sale of Investments	-	-	723.87	11.71%	10,467.85	1.42%
Other Current Assets (for Investments)	19.64	0.55%	33.06	0.53%	1,436.34	0.19%
Less: Current Liabilities						
Payable for Investments	-	-	713.37	11.54%	10,281.36	1.39%
Fund Mgmt Charges Payable	0.06	0.00%	0.27	0.00%	29.05	0.00%
Other Current Liabilities (for Investments)	-	-	0.00	0.00%	1,224.60	0.17%
Sub Total (B)	24.49	0.69%	134.27	2.17%	3,839.47	0.52%
Other Investments (<=25%)						
Corporate Bonds	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-
Equity	-	-	-	-	27,881.46	3.78%
Mutual funds	-	-	-	-	44,021.80	5.96%
Venture funds	-	-	-	-	-	-
Others	-	-	-	-	-	-
Sub Total (C)	-	-	-	-	71,903.26	9.74%
Total (A + B + C)	3,554.63	100.00%	6,182.14	100.00%	7,38,263.45	100.00%
Fund Carried Forward (as per LB 2)	3,554.63		6,182.14		7,38,263.45	

Date : 25-July-2023

Signature: _____
Full name: Poornima Subramanian
Designation: Chief Financial Officer

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-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 : 30-June-2023

Periodicity of Submission: Quarterly

Statement of NAV of Segregated Funds

₹ Lacs

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	87,607.85	21.45	21.4474	21.1266	20.8349	20.5437	20.2720	5.80%	3.86%	21.4474
2	Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	13-02-2006	Non Par	855.49	41.23	41.2256	39.8260	39.6109	38.7641	37.6681	9.44%	6.80%	41.2256
3	Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	31-01-2007	Non Par	366.11	37.42	37.4179	36.1110	35.8796	35.1099	33.9595	10.18%	7.62%	37.4179
4	Group Capital Secure Fund 1	ULGF00431/01/07GCAPISSEC01121	31-01-2007	Non Par	4.50	29.06	29.06	28.6585	28.2612	27.9129	27.5915	5.33%	3.57%	29.0626
5	Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	13-10-2008	Non Par	167.87	31.50	31.5027	30.8430	30.3086	29.7723	29.2537	7.69%	4.18%	31.6166
6	Group Energy Fund 1	ULGF01428/11/08GENERGF01121	18-12-2008	Non Par	2.13	51.99	51.9938	47.8397	46.3449	44.8123	42.7298	21.68%	32.53%	52.3268
7	Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	08-06-2009	Non Par	193.51	61.19	61.19	55.7064	57.7701	54.9832	50.2719	21.72%	22.58%	61.1897
8	Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	10-12-2008	Non Par	35.33	27.49	27.4927	26.9715	26.5644	26.0791	25.4693	7.94%	4.06%	27.5273
9	Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	31-01-2007	Non Par	66.49	39.15	39.1502	37.3127	37.4610	36.3348	34.7403	12.69%	11.14%	39.1502
10	Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	08-06-2009	Non Par	8.32	25.23	25.2303	23.4421	23.6148	21.9733	20.8790	20.84%	27.48%	25.2303
11	Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	08-06-2009	Non Par	25.83	67.53	67.5305	57.8838	59.8176	57.7918	50.8306	32.85%	32.04%	67.5305
12	Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	30-09-2008	Non Par	1,141.60	25.22	25.2219	24.8744	24.5497	24.2470	23.9737	5.21%	3.64%	25.2219
13	Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	15-12-2008	Non Par	56.69	66.52	66.5198	60.2572	62.1013	60.1423	54.9832	20.98%	21.56%	66.5198
14	Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	27-02-2008	Non Par	49.49	29.21	29.2135	28.7495	28.3373	27.9071	27.4239	6.53%	3.00%	29.2405
15	Health Energy Fund 1	ULIF06001/02/08HEENERGF01121	06-08-2008	Non Par	11.28	34.01	34.0107	31.3195	30.2664	29.1913	27.8935	21.93%	30.53%	34.1653
16	Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	27-02-2008	Non Par	886.26	37.70	37.6950	34.3063	35.6648	33.9440	31.0588	21.37%	21.86%	37.6950
17	Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	11-01-2010	Non Par	220.64	38.54	38.5406	35.1111	36.4672	34.7712	31.8693	20.93%	21.75%	38.5406
18	Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	27-02-2008	Non Par	34.70	26.53	26.5318	26.0674	25.7101	25.2745	24.7175	7.34%	3.44%	26.5689
19	Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	27-02-2008	Non Par	129.42	32.97	32.9659	31.1881	31.4937	30.4540	28.9882	13.72%	12.56%	32.9659
20	Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	06-08-2008	Non Par	16.03	19.79	19.7929	18.2733	18.5728	17.2826	16.2452	21.84%	26.45%	19.7929
21	Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	06-08-2008	Non Par	32.63	54.20	54.2007	46.4541	47.9810	46.2539	40.9047	32.50%	32.31%	54.2007
22	Health Money Market Fund 1	ULIF01501/02/08HMOMMRKT01121	27-02-2008	Non Par	23.43	23.74	23.7394	23.4673	23.1987	22.9637	22.7359	4.41%	2.88%	23.7394
23	Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUITY01121	06-08-2008	Non Par	32.60	43.83	43.8287	39.7512	40.5549	39.2392	36.1787	21.15%	21.86%	43.8287
24	Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	27-02-2008	Non Par	148.93	35.14	35.1364	32.4054	33.2230	31.8476	29.6331	18.57%	18.74%	35.1364
25	Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	09-08-2004	Non Par	10,277.41	41.73	41.7319	40.2093	40.0298	39.1037	37.8681	10.20%	7.90%	41.7319
26	Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	09-08-2004	Non Par	97.69	28.69	28.6932	28.3348	28.0052	27.7044	27.4593	4.49%	2.70%	28.6932
27	Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	11-06-2008	Non Par	22,225.33	28.46	28.4634	27.8723	27.4243	27.0112	26.5199	7.33%	3.90%	28.5483
28	Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	01-07-2010	Non Par	96.35	28.74	28.7353	28.2363	27.7998	27.3721	26.8766	6.92%	4.13%	28.7575
29	Life Energy Fund 1	ULIF02410/06/08LEENERGF01121	11-06-2008	Non Par	2,572.96	36.30	36.2978	33.2928	32.1594	30.9893	29.6191	22.55%	30.64%	36.4856
30	Life Energy Fund 2	ULIF04101/01/10LEENERGF02121	11-01-2010	Non Par	585.58	31.67	31.6710	29.0435	28.0530	27.0272	25.7837	22.83%	31.20%	31.8258

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 : 30-June-2023

Periodicity of Submission: Quarterly

Statement of NAV of Segregated Funds

₹ Lacs

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
31	Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	09-08-2004	Non Par	6,941.12	104.15	104.1510	94.7323	98.4595	93.7508	85.7439	21.47%	21.98%	104.1510
32	Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	11-06-2008	Non Par	61,147.85	46.95	46.9542	42.8165	44.5416	42.4494	38.8121	20.98%	21.67%	46.9542
33	Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	11-01-2010	Non Par	2,27,141.98	38.43	38.4282	34.9834	36.3673	34.7358	31.6860	21.28%	21.73%	38.4282
34	Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	11-06-2008	Non Par	4,561.79	26.56	26.5578	26.0223	25.6026	25.1793	24.5727	8.08%	3.76%	26.7167
35	Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	01-07-2010	Non Par	38.68	25.98	25.9794	25.5176	25.1596	24.7122	24.1507	7.57%	3.69%	26.0116
36	Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	09-08-2004	Non Par	810.77	50.74	50.7436	48.2969	48.5561	47.2025	45.1844	12.30%	10.45%	50.7436
37	Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	29-11-2007	Non Par	1,174.08	31.66	31.6562	30.0853	30.1902	29.3116	28.0384	12.90%	11.03%	31.6562
38	Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	01-03-2007	Non Par	776.55	41.10	41.0953	38.7457	39.1084	37.8483	35.9985	14.16%	12.88%	41.0953
39	Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	11-01-2010	Non Par	64.55	30.91	30.9105	29.2772	29.5616	28.5786	27.2547	13.41%	12.41%	30.9105
40	Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	01-03-2007	Non Par	2,014.03	42.19	42.1895	39.4787	40.0546	38.6151	36.5202	15.52%	15.12%	42.1895
41	Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	21-01-2010	Non Par	104.91	31.21	31.2137	29.3416	29.7754	28.7298	27.1604	14.92%	14.20%	31.2137
42	Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	08-09-2010	Non Par	9,140.76	14.19	14.1857	13.9755	13.8025	13.5828	13.4453	5.51%	2.87%	15.6816
43	Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	08-06-2011	Non Par	1,038.89	16.03	16.0260	15.7908	15.5722	15.3770	15.1914	5.49%	2.40%	17.9310
44	Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	11-06-2008	Non Par	2,488.41	20.57	20.5692	18.9181	19.2514	17.8618	16.7814	22.57%	26.71%	20.5692
45	Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	11-01-2010	Non Par	883.96	21.36	21.3614	19.5953	19.9431	18.4849	17.3244	23.30%	27.17%	21.3614
46	Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	11-06-2008	Non Par	3,087.25	53.25	53.2495	45.3607	47.0765	45.5836	39.8320	33.69%	32.88%	53.2495
47	Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	11-01-2010	Non Par	4,869.24	49.54	49.5370	42.2445	43.8019	42.3292	36.9911	33.92%	33.80%	49.5370
48	Life Money Market Fund 1	ULIF02910/06/08LNONMRKT01121	11-06-2008	Non Par	14,023.64	23.55	23.55	23.2267	22.9333	22.6679	22.4485	4.92%	3.16%	23.5526
49	Life Money Market Fund 2	ULIF03919/03/09LNONMRKT02121	01-07-2010	Non Par	76.77	23.03	23.0268	22.7254	22.4404	22.2191	22.0152	4.60%	3.25%	23.0268
50	Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	09-04-2007	Non Par	2,707.60	30.57	30.5671	29.9365	29.4799	29.0306	28.4831	7.32%	3.83%	30.6585
51	Life Pure Equity Fund 1	ULIF03010/06/08LPUEQUITY01121	11-06-2008	Non Par	6,512.97	49.43	49.4345	44.4964	45.8961	44.4560	40.6070	21.74%	22.32%	49.4345
52	Life Pure Equity Fund 2	ULIF04601/01/10LPUEQUITY02121	11-01-2010	Non Par	33,468.43	37.70	37.6984	33.9688	35.0079	33.8940	31.0312	21.49%	22.38%	37.6984
53	Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	28-05-2007	Non Par	1,638.42	42.97	42.9656	39.5778	40.5600	38.9243	36.1430	18.88%	19.05%	42.9656
54	Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	11-01-2010	Non Par	89.73	35.68	35.6821	33.0742	33.9097	32.5311	30.3649	17.51%	18.66%	35.6821
55	Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	13-02-2006	Non Par	1,284.42	42.26	42.26	40.8150	40.5822	39.7358	38.5602	9.59%	6.84%	42.2598
56	Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	11-01-2010	Non Par	200.41	26.48	26.4803	25.5991	25.4454	24.9098	24.1891	9.47%	6.94%	26.4803
57	Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	13-02-2006	Non Par	174.25	28.87	28.87	28.4949	28.1677	27.8617	27.6454	4.42%	2.67%	28.8680
58	Pension Energy Fund 2	ULIF06501/01/10PENRGYF02121	11-01-2010	Non Par	298.71	30.98	30.9770	28.3871	27.4127	26.4517	25.2820	22.53%	30.96%	31.1342
59	Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	12-03-2007	Non Par	3,182.88	51.26	51.26	46.5971	48.5096	46.1623	42.2522	21.33%	21.65%	51.2641
60	Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	28-05-2007	Non Par	6,517.93	45.26	45.26	41.2572	42.8948	40.8296	37.3555	21.16%	21.82%	45.2602

PERIODIC DISCLOSURES

FORM L-29

Detail regarding debt securities

ULIP FUNDS

Insurer:

Reliance Nippon Life Insurance Co. Ltd.

Date:

30-Jun-2023

(₹ in Lacs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at 30th Jun, 2023	As % of total for this class	As at 30th Jun, 2022	As % of total for this class	As at 30th Jun, 2023	As % of total for this class	As at 30th Jun, 2022	As % of total for this class
Break down by credit rating								
AAA rated	33,764.89	16.05	19,644.42	10.61	33,970.37	16.03	19,799.86	10.53
AA or better	1,073.47	0.51	1,097.67	0.59	1,123.22	0.53	1,154.86	0.61
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any Other								
SOVEREIGN	1,41,630.25	67.34	1,38,595.70	74.83	1,42,943.68	67.46	1,41,201.43	75.10
A1+ /F1+ /P1+ /PR1+	33,863.88	16.10	25,866.09	13.97	33,863.88	15.98	25,866.09	13.76
A1 /F1 /P1	-	-	-	-	-	-	-	-
A4	-	-	-	-	-	-	-	-
C	-	-	-	-	-	-	-	-
D	-	-	-	-	-	-	-	-
Non-Rated	-	-	-	-	-	-	-	-
	2,10,332.50	100.00	1,85,203.87	100.00	2,11,901.15	100.00	1,88,022.24	100.00
BREAKDOWN BY RESIDUALMATURITY								
Up to 1 year	1,21,975.96	57.99	94,701.51	51.13	1,22,307.04	57.72	94,882.84	50.46
more than 1 year and upto 3 years	27,033.67	12.85	34,086.86	18.41	28,248.99	13.33	35,005.21	18.62
More than 3 years and up to 7 years	43,612.59	20.74	45,400.39	24.51	43,541.29	20.55	46,941.54	24.97
More than 7 years and up to 10 years	2,572.41	1.22	10,109.12	5.46	2,596.49	1.23	10,298.55	5.48
More than 10 years and up to 15 years	5,588.63	2.66	-	-	5,594.45	2.64	-	-
More than 15 years and up to 20 years	-	-	-	-	-	-	-	-
Above 20 years	9,549.23	4.54	906.00	0.49	9,612.90	4.54	894.10	0.48
	2,10,332.50	100.00	1,85,203.87	100.00	2,11,901.15	100.00	1,88,022.24	100.00
Breakdown by type of the issuer								
a. Central Government	1,45,672.16	69.26	1,32,848.82	71.73	1,46,247.80	69.02	1,34,352.47	71.46
b. State Government	11,806.30	5.61	19,947.04	10.77	12,544.09	5.92	21,049.13	11.20
c. Corporate Securities	52,854.04	25.13	32,408.02	17.50	53,109.26	25.06	32,620.64	17.35
	2,10,332.50	100.00	1,85,203.87	100.00	2,11,901.15	100.00	1,88,022.24	100.00

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:

30-Jun-2023
(₹ in Lacs)

Detail Regarding debt securities

	MARKET VALUE				Book Value			
	As at 30th Jun, 2023	As % of total for this class	As at 30th Jun, 2022	As % of total for this class	As at 30th Jun, 2023	As % of total for this class	As at 30th Jun, 2022	As % of total for this class
Break down by credit rating								
AAA rated	4,62,862.55	19.87	4,28,219.68	21.70	4,53,959.95	19.82	4,23,336.15	21.18
AA or better	4,108.02	0.18	4,370.25	0.22	4,134.58	0.18	4,414.82	0.22
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any Other								
SOVEREIGN	18,61,993.62	79.95	15,40,601.27	78.08	18,32,215.43	80.00	15,71,193.31	78.60
A1+ /F1+ /P1+ /PR1+	-	0.00	-	0.00	-	-	-	-
A1 /F1 /P1	-	0.00	-	0.00	-	-	-	-
A2	-	-	-	-	-	-	-	-
A4	-	-	-	-	-	-	-	-
C	-	-	-	-	-	-	-	-
D	-	-	-	-	-	-	-	-
Non-Rated	-	-	-	-	-	-	-	-
	23,28,964.18	100.00	19,73,191.21	100.00	22,90,309.96	100.00	19,98,944.28	100.00
BREAKDOWN BY RESIDUAL MATURITY								
Up to 1 year	75,737.59	3.25	1,12,813.42	5.72	75,680.23	3.30	1,12,905.86	5.65
more than 1 year and upto 3 years	46,930.64	2.02	28,846.61	1.46	47,425.03	2.07	28,617.46	1.43
More than 3 years and up to 7 years	2,94,613.73	12.65	1,99,695.65	10.12	2,87,764.58	12.56	1,94,780.36	9.74
More than 7 years and up to 10 years	2,87,136.67	12.33	2,56,522.77	13.00	2,81,256.01	12.28	2,55,540.86	12.78
More than 10 years and up to 15 years	3,11,051.73	13.36	3,14,259.82	15.93	3,10,809.59	13.57	3,22,491.64	16.13
More than 15 years and up to 20 years	3,60,721.49	15.49	2,44,559.77	12.39	3,42,327.54	14.95	2,43,306.48	12.17
Above 20 years	9,52,772.33	40.91	8,16,493.17	41.38	9,45,046.97	41.26	8,41,301.63	42.09
	23,28,964.18	100.00	19,73,191.21	100.00	22,90,309.96	100.00	19,98,944.28	100.00
Breakdown by type of the issuer								
a. Central Government	14,85,831.92	63.80	12,61,701.81	63.94	14,62,288.74	63.85	12,86,333.42	64.35
b. State Government	4,20,600.78	18.06	3,51,159.47	17.80	4,14,365.77	18.09	3,57,119.90	17.87
c. Corporate Securities	4,22,531.49	18.14	3,60,329.94	18.26	4,13,655.45	18.06	3,55,490.97	17.78
	23,28,964.18	100.00	19,73,191.21	100.00	22,90,309.96	100.00	19,98,944.28	100.00

Note

- 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.
- The detail of ULIP and Non-ULIP will be given separately.
- 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 30th June, 2023	Upto the Quarter ended on 30th June, 2023	For the Quarter ended on 30th June, 2022	Upto the Quarter ended on 30th June, 2022
1	Mr. Ashish Vohra	Key Managerial Personnel	Remuneration	112.78	112.78	98.90	98.90
3	Reliance Capital Limited	Holding Company	Software Maintenance & IT Infrastructure Management Charges	10.86	10.86	68.19	68.19
			Management Fees *	55.00	55.00	55.00	55.00
4	Nippon Life Insurance Company	Investing party in respect of which the company is an associate	Sitting Fees	4.60	4.60	4.30	4.30
			Reimbursement of Expenses	32.36	32.36	-	-
6	Reliance Commercial Finance Limited (upto October 13, 2022)	Fellow subsidiary	Group Insurance Premium Income	NA	NA	(0.07)	(0.07)
			Group Claim Paid	NA	NA	36.47	36.47
7	Reliance Financial Limited	Fellow subsidiary	Group Insurance Premium Income	-	-	(0.30)	(0.30)
8	Reliance General Insurance Company Limited	Fellow subsidiary	Group Insurance Premium Income	(1.53)	(1.53)	7.17	7.17
			Rent Paid	0.72	0.72	0.72	0.72
			Insurance Expense	904.79	904.79	793.16	793.16
9	Reliance Securities Limited	Fellow subsidiary	Commission paid	24.16	24.16	17.97	17.97

PART-B Related Party Transaction Balances - As at 30th June, 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	3.68	Receivable	NA	NA	NA	NA
			1,057.55	Payable *	NA	NA	NA	NA
2	Nippon Life Insurance Company	Investing party in respect of which the company is an associate	36.96	Payable	NA	NA	NA	NA
3	Reliance General Insurance Company Limited	Fellow subsidiary	4.43	Receivable	NA	NA	NA	NA
			43.24	Payable	NA	NA	NA	NA
4	Reliance Securities Limited	Fellow subsidiary	13.11	Payable	NA	NA	NA	NA

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

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

Reliance Nippon Life Insurance Company

Insurer: Limited

Date: 30-Jun-23

BOD and Key Person information

2023-24

April 1, 2023 - June 30, 2023

Sl. No.	Name of person	Role/designation	Details of change in the period
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	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	Nil
3	Ms. Poornima Subramanian	Chief Financial Officer	Nil
4	Shri. Pradeep Thapliyal	Appointed Actuary	Nil
5	Mrs. Ekta Thakurel	Company Secretary	Nil
6	Shri Rajesh Kumavat	Principal Compliance Officer	Nil
7	Shri Takeshi Fukuda	Chief Investment Officer	Nil

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

As at

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	30,42,139.01
	Deduct:		
02	Mathematical Reserves	2	30,01,976.02
03	Other Liabilities	3	-
04	Excess in Policyholders' funds (01-02-03)		40,162.99
05	Available Assets in Shareholders Fund:	4	1,52,128.78
	Deduct:		
06	Other Liabilities of shareholders' fund	3	-
07	Excess in Shareholders' funds (05-06)		1,52,128.78
08	Total ASM (04)+(07)		1,92,291.77
09	Total RSM		86,069.32
10	Solvency Ratio (ASM/RSM)		223%

Notes:

- 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;
- Item No. 02 shall be the amount of the Mathematical Reserves as mentioned in Form H;
- Item No. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
- 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 : 30th June 2023

Details Of Non-Performing Assets - Quarterly

₹ Crore

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) *	4,11,582.17	4,01,823.35	-	-	4,080.37	4,530.83	20,04,043.97	19,35,010.23	24,19,706.51	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)	-	-	-	-	-	-	1.22%	1.26%	1.01%	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)	4,11,582.17	4,01,823.35	-	-	4,080.37	4,530.83	19,79,673.97	19,10,640.23	23,95,336.51	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 Guidelines as amended from time to time.

Date : 25-Jul-2023

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 Investment Assets (1-4) as per point 7 is matching with form 5.

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 : 30th June 2023

Details Of Non-Performing Assets - Quarterly

₹ Crore

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)	2,073.28	2,075.58	-	-	-	-	33,282.42	32,102.24	35,355.69	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)	2,073.28	2,075.58	-	-	-	-	33,282.42	32,102.24	35,355.69	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 Investment Guidelines as amended from time to time.

Date : 25-Jul-2023

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 : 30th June 2023

Details Of Non-Performing Assets - Quarterly

₹ Crore

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) *	18,990.15	9,071.06	-	-	33,863.88	36,781.16	6,88,970.36	6,54,244.14	7,41,824.39	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)	-	-	-	-	-	-	0.52%	0.54%	0.48%	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)	18,990.15	9,071.06	-	-	33,863.88	36,781.16	6,85,409.42	6,50,683.19	7,38,263.45	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 Guidelines as amended from time to time.

Date : 25-Jul-2023

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 Investment Assets (1-4) as per point 7 is matching with form 5.

NO.	CATEGORY OF INVESTMENT	COI	Current Quarter				Year to Date (current year)				Year to Date (previous year) ¹							
			Investment (Rs.) ²	Income on Investment (Rs.)	Gross Yield (%) ³	Net Yield (%) ³	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²				
1	Central Government Securities																	
	Central Government Bonds	CGSB	13,85,150.69	25,889.13	1.87%	1.87%	13,85,150.69	25,889.13	1.87%	1.87%	11,69,156.56	21,640.40	1.85%	1.85%				
	Deposit Under Section 7 of Insurance Act 1938	CDS5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Treasury Bills	CTRB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Other Approved Securities (excluding Infrastructure Investments)																	
	Other Approved Securities (excluding Infrastructure Investments)	SGOA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	State Government Bonds	SGGB	3,82,636.22	7,259.65	1.90%	1.90%	3,82,636.22	7,259.65	1.90%	1.90%	3,46,391.17	6,601.23	1.91%	1.91%				
3	INVESTMENTS SUBJECT TO EXPOSURE NORMS																	
	(a) Housing & Loans to State Govt for Housing / FEE																	
	Bonds/Debentures issued by NHB	HTDN	36,024.77	753.32	2.09%	2.09%	36,024.77	753.32	2.09%	2.09%	27,374.00	581.09	2.12%	2.12%				
	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	2,90,310.03	5,649.73	1.95%	1.95%	2,90,310.03	5,649.73	1.95%	1.95%	2,70,169.15	5,286.18	1.96%	1.96%				
	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	3,753.39	-2.13	-0.06%	-0.06%	3,753.39	-2.13	-0.06%	-0.06%	6,443.49	706.63	10.97%	10.97%				
	Infrastructure - PSU - Equity shares - Quoted	ITPE	3,983.83	239.85	6.02%	6.02%	3,983.83	239.85	6.02%	6.02%	2,831.19	22.49	0.79%	0.79%				
	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Securitized Assets	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Long Term Bank Bonds Approved Investment	ILBI	42,870.29	821.87	1.92%	1.92%	42,870.29	821.87	1.92%	1.92%	19,438.14	382.71	1.97%	1.97%				
	(c) Approved Investments																	
	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	1,02,737.37	3,752.43	3.65%	3.65%	1,02,737.37	3,752.43	3.65%	3.65%	79,860.55	1,850.48	2.32%	2.32%				
	PSU - Equity shares - Quoted	EAEQ	4,755.56	108.69	2.29%	2.29%	4,755.56	108.69	2.29%	2.29%	2,701.91	812.17	30.06%	30.06%				
	AT1 - Bonds	EAPB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	300.00	7.70	2.57%	2.57%	300.00	7.70	2.57%	2.57%	1,678.25	29.25	1.74%	1.74%				
	Application Money	ECAM	-	-	-	-	-	-	-	-	9,798.94	5.37	0.05%	0.05%				
	Corporate Securities - Debentures	ECOS	34,819.59	715.99	2.06%	2.06%	34,819.59	715.99	2.06%	2.06%	31,744.29	661.49	2.08%	2.08%				
	Deposits - Repo / Reverse Repo	ECMR	45,972.34	747.62	1.63%	1.63%	45,972.34	747.62	1.63%	1.63%	57,171.32	587.29	1.03%	1.03%				
	Corporate Securities - Derivative Instruments	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Debentures / Bonds / CPs / Loan - (Promoter Group)	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Bonds - (Taxable)	EPBT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Non Promoter Group)	EETF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	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	EIIT	11,850.90	360.26	3.04%	3.04%	11,850.90	360.26	3.04%	3.04%	12,049.84	320.83	2.66%	2.66%				
	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%	685.07	26.63	3.89%	3.89%	545.95	-153.99	-28.21%	-28.21%				
	Equity Shares (incl Co-op Societies)	OESH	1,155.92	397.60	34.40%	34.40%	1,155.92	397.60	34.40%	34.40%	4,959.75	22.22	0.45%	0.45%				
	Reclassified Equity Shares (incl Co-op Societies)	ORAE	5,990.02	399.76	6.67%	6.67%	5,990.02	399.76	6.67%	6.67%	7,298.05	463.77	6.35%	6.35%				
	Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Debentures / Bonds / CPs / Loans - (Promoter Group)	IOPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures	OLDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Debentures / Bonds / CPs / Loans	IODS	3,280.87	82.4156	2.51%	2.51%	3,280.87	82.42	2.51%	2.51%	3,917.87	98.38	2.51%	2.51%				
	Infrastructure - Equity (Promoter Group)	IOPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Promoter Group)	OETP	-	-	-	-	-	-	-	-	138.47	-	-	-	-	-	-	-
	Passively Managed Equity ETF	OETF	-	-	-	-	-	-	-	-	542.92	-	-	-	-	-	-	-
	Term Loans (without Charge)	OTLW	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - Debt / Income / Serial Plans / Liquid Schemes	OMGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - (under Insurer's Promoter Group)	OMPJ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures / Bonds / CPs / Loans	IODS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures / Bonds / CPs / Loans - (Promoter Group)	HOPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Alternate Investment Funds (Category I)	OAFI	1,265.40	38.79	3.07%	3.07%	1,265.40	38.79	3.07%	3.07%	898.97	-	-	-	-	-	-	-
	Alternate Investment Funds (Category II)	OAFB	2,896.26	113.42	3.92%	3.92%	2,896.26	113.42	3.92%	3.92%	5,624.04	365.43	6.50%	6.50%				
	AT1 - Bonds	OAPB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Venture Fund	OVNF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL		23,60,438.51	47,362.71	2.01%	2.01%	23,60,438.51	47,362.71	2.01%	2.01%	20,60,734.82	40,283.40	1.95%	1.95%				

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: 25-Jul-2023

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 (SFN) level and also at consolidated level.
- 5 YTD Income on Investment shall be reconciled with figures in P&L and Revenue account
- 6 All Investment Figures are net of provision for diminution on investment

Signature: _____
 Full name: Poornima Subramanian
 Designation : Chief Financial Officer

Name of the Insurer: Reliance Nippon Life Insurance Co Ltd
Registration Number: 121

Statement As on : 30th June, 2023
Statement of Investment and Income on Investment

Name of the Fund : Linked Fund

Periodicity of Submission: Quarterly

₹ Lacs

NO.	CATEGORY OF INVESTMENT	COI	Current Quarter				Year to Date (current year)				Year to Date (previous year) ¹						
			Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ²	Net Yield (%) ²	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²			
1	Central Government Securities																
	Central Government Bonds	CGSB	75,501.80	1,699.41	2.25%	2.25%	75,501.80	1,699.41	2.25%	2.25%	73,972.88	-906.64	-1.23%	-1.23%			
	Deposit Under Section 7 of Insurance Act 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Treasury Bills	CTRB	60,985.83	954.01	1.56%	1.56%	60,985.83	954.01	1.56%	1.56%	18,678.51	205.84	1.10%	1.10%			
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Other Approved Securities (excluding Infrastructure Investments)																
	Other Approved Securities (excluding Infrastructure Investments)	SGOA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	State Government Bonds	SGGB	14,363.56	379.29	2.64%	2.64%	14,363.56	379.29	2.64%	2.64%	37,170.52	-131.10	-0.35%	-0.35%			
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	INVESTMENTS SUBJECT TO EXPOSURE NORMS																
	(a) Housing & Loans to State Govt for Housing / FEE																
	Bonds/Debentures issued by NHB	HTDN	4,012.37	85.14	2.12%	2.12%	4,012.37	85.14	2.12%	2.12%	4,132.19	-36.43	-0.88%	-0.88%			
	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	1,864.36	101.49	5.44%	5.44%	1,864.36	101.49	5.44%	5.44%	5,535.82	-246.56	-4.45%	-4.45%			
	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	20,388.01	3,023.04	14.83%	14.83%	20,388.01	3,023.04	14.83%	14.83%	22,417.22	-2,507.74	-11.19%	-11.19%			
	Infrastructure - PSU - Equity shares - Quoted	ITPE	20,588.08	1,841.40	8.94%	8.94%	20,588.08	1,841.40	8.94%	8.94%	13,362.38	17.33	0.13%	0.13%			
	Infrastructure - Other Corporate Securities - CPs	ICCP	7,303.50	132.46	1.81%	1.81%	7,303.50	132.46	1.81%	1.81%	1,407.82	13.02	0.92%	0.92%			
	Infrastructure - PSU - CPs	JPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Securitised Assets	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Long Term Bank Bonds Approved Investment	ILBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Approved Investments																
	Corporate Securities - Equity shares (Ordinary) - Quoted	EACE	3,75,386.85	36,310.55	9.67%	9.67%	3,75,386.85	36,310.55	9.67%	9.67%	3,47,134.56	-35,053.63	-10.10%	-10.10%			
	PSU - Equity shares - Quoted	EAEQ	17,181.61	1,372.97	7.99%	7.99%	17,181.61	1,372.97	7.99%	7.99%	8,489.39	-834.11	-9.83%	-9.83%			
	AT1 - Bonds	EAPB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - Deposit with Scheduled Banks, Fls (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Debentures	ECOS	3,668.11	72.52	1.98%	1.98%	3,668.11	72.52	1.98%	1.98%	2,202.22	-65.77	-2.99%	-2.99%			
	Deposits - Repo / Reverse Repo	ECMR	21,455.53	348.53	1.62%	1.62%	21,455.53	348.53	1.62%	1.62%	18,791.44	188.01	1.00%	1.00%			
	Corporate Securities - Derivative Instruments	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - CDs with Scheduled Banks (Group)	EDCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	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%	3,687.58	-248.05	-6.73%	-6.73%	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Promoter Group)	EETF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	MF - Gilt / Gsec / Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial Papers	ECCP	24,582.99	436.76	1.78%	1.78%	24,582.99	436.76	1.78%	1.78%	22,915.46	279.12	1.22%	1.22%			
	Corporate Securities - Preference Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Perpetual Debt Instruments of Tier I & II Capital issued by Non PSU Banks	EPPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Units of Invit	EUIT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net Current Assets	ENCA	3,839.47	-	-	-	3,839.47	-	-	-	5,839.99	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Other Investments																
	Debentures / Bonds/ CPs / Loans etc. - (Promoter Group)	ODPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares (PSUs & Unlisted)	OEPU	896.91	50.78	5.66%	5.66%	896.91	50.78	5.66%	5.66%	1,525.75	-579.16	-37.96%	-37.96%			
	Equity Shares (incl Co-op Societies)	OESH	10,373.66	3,135.03	30.22%	30.22%	10,373.66	3,135.03	30.22%	30.22%	12,328.42	-984.94	-7.99%	-7.99%			
	Reclassified Equity Shares (incl Co-op Societies)	ORAE	11,807.53	1,736.59	14.71%	14.71%	11,807.53	1,736.59	14.71%	14.71%	13,399.86	-1,464.30	-10.93%	-10.93%			
	Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Debentures / Bonds / CPs / loans - (Promoter Group)	IOPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures	OLDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Debentures / Bonds / CPs / loans	IODS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Equity (Promoter Group)	IOPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Promoter Group)	OETP	7,735.31	768.03	9.93%	9.93%	7,735.31	768.03	9.93%	9.93%	5,151.11	-408.94	-7.94%	-7.94%			
	Passively Managed Equity ETF	OETF	36,947.34	3,596.44	9.73%	9.73%	36,947.34	3,596.44	9.73%	9.73%	50,697.73	-6,015.39	-11.87%	-11.87%			
	Term Loans (without Charge)	OTLW	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - Debt / Income / Serial Plans / Liquid Secemes	OMCS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL		7,22,570.41	55,796.40	7.72%	7.72%	7,22,570.41	55,796.40	7.72%	7.72%	6,65,153.28	-48,531.38	-7.30%	-7.30%			

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: 25-Jul-2023

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 (SFN) level and also at consolidated level.

5 YTD Income on Investment shall be reconciled with figures in P&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 : 30th June, 2023

Name of Fund LIFE FUND

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

₹ Lacs

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> ¹								
B.	<u>As on Date</u> ²								
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	ECOS	2,264.43	30-09-2016	CARE	AAA	AA	17-02-2020	

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.

Signature: _____

Date: 25-Jul-2023

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 : 30th June, 2023

Name of Fund PENSION, GENERAL ANNUITY FUND

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

₹ Lacs

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> ¹								
		-----NIL-----							
B.	<u>As on Date</u> ²								
		-----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.

Signature: _____

Date: 25-Jul-2023

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

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 : 30th June, 2023

Name of Fund LINKED FUNDS

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

₹ Lacs

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> ¹								
B.	<u>As on Date</u> ²								
1	9.00% IHFL NCD 30-06-2026	ECOS	515.29	01-09-2016	CARE	AAA	AA	17-02-2020	

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.

Signature: _____

Date: 25-Jul-2023

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

Name of the Insurer: Reliance Nippon Life Insurance Company Limited

Sl. No	Particulars	FOR THE QUARTER ENDED ON 30TH JUNE, 2023				FOR THE QUARTER ENDED ON 30TH JUNE, 2022				UPTO THE QUARTER ENDED ON 30TH JUNE, 2023				UPTO THE QUARTER ENDED ON 30TH JUNE, 2022			
		Premium (₹ In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ In Lakhs)	Premium (₹ In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ In Lakhs)	Premium (₹ In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ In Lakhs)	Premium (₹ In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ In Lakhs)
vii	Group Non Single Premium (GNSP)																
	From 0-10000	83	-	5,418	247	-3	-	8,607	407	83	-	5,418	247	-3	-	8,607	407
	From 10,001-25,000	-	-	-	-	0	-	-	-	-	-	-	-	0	-	-	-
	From 25001-50,000	1	-	-	-	2	-	-	-	1	-	-	-	2	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	2	-	226	11	2	-	-	-	2	-	226	11	2	-	-	-
	From 1,00,001 -1,25,000	3	-	-	-	5	-	-	-	3	-	-	-	5	-	-	-
	Above Rs. 1,25,000	437	-	277	14	2,162	-	2,846	141	437	-	277	14	2,162	-	2,846	141
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	4,887	1,22,469	-	4,10,964	5,422	1,40,485	-	4,63,011	4,887	1,22,469	-	4,10,964	5,422	1,40,485	-	4,63,011
	From 10,001-25,000	19,335	2,07,835	-	8,05,466	19,789	2,24,316	-	8,71,176	19,335	2,07,835	-	8,05,466	19,789	2,24,316	-	8,71,176
	From 25001-50,000	21,042	1,22,728	-	7,33,696	20,138	1,20,672	-	7,32,583	21,042	1,22,728	-	7,33,696	20,138	1,20,672	-	7,32,583
	From 50,001- 75,000	6,271	20,934	-	1,92,541	5,776	20,281	-	1,90,007	6,271	20,934	-	1,92,541	5,776	20,281	-	1,90,007
	From 75,001-100,000	6,114	10,283	-	1,40,115	6,372	11,102	-	1,53,493	6,114	10,283	-	1,40,115	6,372	11,102	-	1,53,493
	From 1,00,001 -1,25,000	2,675	4,517	-	74,439	2,653	4,662	-	78,211	2,675	4,517	-	74,439	2,653	4,662	-	78,211
	Above Rs. 1,25,000	22,173	14,943	-	4,78,301	15,240	10,351	-	3,29,556	22,173	14,943	-	4,78,301	15,240	10,351	-	3,29,556
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	3	-	108	130	2	-	100	114	3	-	108	130	2	-	100	114
	From 10,001-25,000	1	-	22	38	2	-	38	81	1	-	22	38	2	-	38	81
	From 25001-50,000	1	-	14	72	1	-	28	85	1	-	14	72	1	-	28	85
	From 50,001- 75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	1	-	21	61	1	-	19	56	1	-	21	61	1	-	19	56
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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.

Name of the Insurer: Reliance Nippon Life Insurance Company Limited

Business Acquisition through Different Channels (Individual)

Sl. No.	Channels	FOR THE QUARTER ENDED ON 30TH JUNE, 2023		FOR THE QUARTER ENDED ON 30TH JUNE, 2022		UPTO THE QUARTER ENDED ON 30TH JUNE, 2023		UPTO THE QUARTER ENDED ON 30TH JUNE, 2022	
		No. of Policies	Premium (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)
1	Individual agents	10,910	8,104	11,683	8,874	10,910	8,104	11,683	8,874
2	Corporate Agents-Banks	1,679	597	872	310	1,679	597	872	310
3	Corporate Agents -Others	5,164	1,744	3,792	1,153	5,164	1,744	3,792	1,153
4	Brokers	1,286	686	1,694	784	1,286	686	1,694	784
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	20,937	14,717	18,766	11,597	20,937	14,717	18,766	11,597
	- Online (Through Company Website)	-	-	-	-	-	-	-	-
	- Others	20,937	14,717	18,766	11,597	20,937	14,717	18,766	11,597
7	IMF	-	-	-	-	-	-	-	-
8	Common Service Centres	-	-	-	-	-	-	-	-
9	Web Aggregators	-	-	-	-	-	-	-	-
10	Point of Sales	-	-	-	-	-	-	-	-
11	Others (Please Specify)	-	-	-	-	-	-	-	-
	Total	39,976	25,847	36,807	22,718	39,976	25,847	36,807	22,718
	Referral Arrangements	98	37	-	-	98	37	-	-

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 30th June, 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	5,729	4,073	2,802	11	-	-	12,615	12,794
2	Survival Benefit	47,714	19,676	323	3	-	-	67,716	12,556
3	For Annuities / Pension	-	2,475	91	24	-	-	2,590	280
4	For Surrender	-	19,234	578	20	-	-	19,832	35,176
5	Other benefits - Health	-	23	12	-	-	-	35	21
1	Death Claims	-	1,917	65	-	-	-	1,982	4,346

Ageing of Claims - Group Business									
Sr. No	Types of Claims	No of Claims paid FOR THE QUARTER ENDED ON 30th June, 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	-	975	-	-	-	-	975	1,543
2	Survival Benefit	-	-	-	-	-	-	-	-
3	for Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	1	15	1	-	-	-	17	47
5	Other benefits	-	-	-	-	-	-	-	-
1	Death Claims	-	15	23	22	-	-	60	162

*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 30th June, 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	5,729	4,073	2,802	11	-	-	12,615	12,794
2	Survival Benefit	47,714	19,676	323	3	-	-	67,716	12,556
3	For Annuities / Pension	-	2,475	91	24	-	-	2,590	280
4	For Surrender	-	-	19,234	578	20	-	-	35,176
5	Other benefits - Health	-	23	12	-	-	-	35	21
1	Death Claims	-	1,917	65	-	-	-	1,982	4,346

Ageing of Claims - Group Business									
Sr. No	Types of Claims	No of Claims paid UPTO THE QUARTER ENDED ON 30th June, 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	-	975	-	-	-	-	975	1,543
2	Survival Benefit	-	-	-	-	-	-	-	-
3	for Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	1	15	1	-	-	-	17	47
5	Other benefits	-	-	-	-	-	-	-	-
1	Death Claims	-	15	23	22	-	-	60	162

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

FORM L-40 Quarterly Claims Data for Life

Date: June 30, 2023

RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED

For the Quarter Ended June 30, 2023

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	2,154	62
(a)	Less than 3 years from the date of acceptance of risk	473	43
(b)	Greater than 3 years from the date of acceptance of risk	1,681	19
3	Claims Paid during the period	1,982	60
4	Claims Repudiated during the period	12	-
5	Claims Rejected	-	-
6	Unclaimed	1	-
7	Claims O/S at End of the period	160	2
	Outstanding Claims:-		
	Less than 3months	160	2
	3 months and less than 6 months	-	-
	6 months and less than 1 year	-	-
	1year and above	-	-

Individual Claims

No. of claims only

Sl. No.	Claims Experience	Maturity	Survival Benefit ¹	Annuities/	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	12,571	67,716	2,651	20,742	35
3	Claims Paid during the period	12,615	67,716	2,590	19,832	35
4	Unclaimed	35	26	374	1,213	-
5	Claims O/S at End of the period	257	4,816	982	4,181	15
	Outstanding Claims (Individual)					
	Less than 3months	174	4,715	634	2,796	14
	3 months and less than 6 months	83	101	348	1,385	1
	6 months and less than 1 year	-	-	-	-	-
	1year and above	-	-	-	-	-

Death Claims

No. of claims only

SI. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period	1	-
2	Claims Intimated / Booked during the period	2,154	62
(a)	Less than 3 years from the date of acceptance of risk	473	43
(b)	Greater than 3 years from the date of acceptance of risk	1,681	19
3	Claims Paid during the period	1,982	60
4	Claims Repudiated during the period	12	-
5	Claims Rejected	-	-
6	Unclaimed	1	-
7	Claims O/S at End of the period	160	2
	Outstanding Claims:-		
	Less than 3months	160	2
	3 months and less than 6 months	-	-
	6 months and less than 1 year	-	-
	1year and above	-	-

Individual Claims

No. of claims only

SI. No.	Claims Experience	Maturity	Survival Benefit ¹	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	12,571	67,716	2,651	20,742	35
3	Claims Paid during the period	12,615	67,716	2,590	19,832	35
4	Unclaimed	35	26	374	1,213	-
5	Claims O/S at End of the period	257	4,816	982	4,181	15
	Outstanding Claims (Individual)					
	Less than 3months	174	4,715	634	2,796	14
	3 months and less than 6 months	83	101	348	1,385	1
	6 months and less than 1 year	-	-	-	-	-
	1year and above	-	-	-	-	-

PERIODIC DISCLOSURES

FORM L-41	Grievance Disposal
Insurer	Reliance Nippon Life Insurance Co. Ltd.
Date	Quarter Ending Jun 2023

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	Complaints made by customers							
a)	Death Claims	0	5	0	0	4	0	5
b)	Policy Servicing	0	4	1	0	3	0	4
c)	Proposal Processing	0	11	6	0	4	1	11
d)	Survival Claims	1	22	6	0	17	0	22
e)	ULIP Related	0	1	0	0	1	0	1
f)	Unfair Business Practices	0	130	25	1	95	6	130
g)	Others	0	130	36	3	85	5	130
	Total Numbers	1	303	74	4	209	12	303

2	Total No. of Policies during previous year:	148750
3	Total No. of Claims during previous year:	389105
4	Total No. of Policies during current year:	40000
5	Total No. of Claims during current year:	86164
6	Total No. of Policy Complaints [current year] Per 10000 policies [current year]	69.00
7	Total No. of Claim Complaints [current year] Per 10000 claims registered [current year]	3.13

2	Duration wise Pending Status	Complaints made by customers	Complaints made by Intermediaries	Total
a)	Upto 7 days	11	0	11
b)	7 - 15 days	1	0	1
c)	15 - 30 days	0	0	0
d)	30 - 90 days	0	0	0
e)	90 days & beyond	0	0	0
	Total no. of complaints	12	0	12

NOTE:
 1) In Q1 FY24, we received 303 grievances. Previous quarter i.e Q4 FY23 closing balance was 1 complaint.
 In Q1 FY24, total 5 cases (out of 292 total resolved) have been processed as "Duplicate" closure. Hence closing balance now for Q1 FY24 is (304 - 5 - 287) = 12 complaints.
 2) Duplicate Resolved header: 5 Complaints
 Death Claim - 1 Complaint, Unfair Business Practices - 3 Complaints & Others - 1 Complaint

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

Quarter End:

30 June 2023

Date:

30 June 2023

I.

INDIVIDUAL BUSINESS

Range (Minimum to Maximum) of parameters used for valuation																		
Type	Category of business	Interest Rate		Mortality Rate**		Morbidity Rate		Fixed Expenses ¹		Variable Expenses ²		Inflation Rate		Withdrawal rates ³		Future Bonus Rates (Assumptions)		
		As at 30th June for the year 2023	As at 30th June for the year 2022	As at 30th June for the year 2023	As at 30th June for the year 2022	As at 30th June for the year 2023	As at 30th June for the year 2022	As at 30th June for the year 2023	As at 30th June for the year 2022	As at 30th June for the year 2023	As at 30th June for the year 2022	As at 30th June for the year 2023	As at 30th June for the year 2022	As at 30th June for the year 2023	As at 30th June for the year 2022	As at 30th June for the year 2023	As at 30th June for the year 2022	
Par	Non-Linked -VIP																	
	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-Linked -Others																	
	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% - 4.5% Cash Bonus : 0.54% - 14.44%	Reversionary Bonus : 1.30% - 4.5% Cash Bonus : 0.46% - 14.44%	
	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%-160%	96.8%-160%	NA	NA	₹355- ₹649	₹368.5 - ₹ 550	NA	NA	4% p.a.	4% p.a.	0%-5%	0%-5%	Reversionary Bonus : 2.75% - 3%	Reversionary Bonus : 2.75% - 3%	
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Linked -VIP																	
	Life	NA	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	NA
	Pension	NA	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	NA
	Linked -Others																	
	Life	NA	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	NA
Pension	NA	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	NA	
Non-Par	Non-Linked -VIP																	
	Life	5.04%	5.04%	90%-110%	90%-110%	120% of incidence rates 130% of CIBT'93 table	120% of incidence rates 130% 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%	83.5%	110%	NA	NA	₹506 - ₹919	₹506 - ₹759	NA	NA	4% p.a.	4% p.a.	0%-23.5%	0%-23.5%			
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Non-Linked -Others																	
	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%	67.50%	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%			
	Linked -VIP																	
	Life	NA	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	NA
	Pension	NA	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	NA
	Linked -Others																	
	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	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% - 125% 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 Aids Reserve, mortality is increased by a fixed percentage wherever applicable. For Non Standard Age proof (NSAP) reserve, different set of mortality assumptions are used.

¹ Fixed rate policy expenses
² Premium related expenses
³ 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 ¹		Variable Expenses ²		Inflation Rate		Withdrawal rates ³		Future Bonus Rates (Assumption)	
		As at 30th June for the year 2023	As at 30th June for the year 2022	As at 30th June for the year 2023	As at 30th June for the year 2022	As at 30th June for the year 2023	As at 30th June for the year 2022	As at 30th June for the year 2023	As at 30th June for the year 2022	As at 30th June for the year 2023	As at 30th June for the year 2022	As at 30th June for the year 2023	As at 30th June for the year 2022	As at 30th June for the year 2023	As at 30th June for the year 2022	As at 30th June for the year 2023	As at 30th June for the year 2022
Par	Non-Linked -VIP																
	Life	NA															
	General Annuity	NA															
	Pension	NA															
	Health	NA															
	Non-Linked -Others																
	Life	NA															
	General Annuity	NA															
	Pension	NA															
	Health	NA															
	Linked -VIP																
	Life	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	
Linked -Others																	
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	Non-Linked -VIP																
	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%	NA	NA
	General Annuity	NA															
	Pension	5.30%	5.30%	NA	NA	NA	NA	₹75.9	₹72.6	NA	NA	4% p.a.	4% p.a.	NA	NA	NA	NA
	Health	NA															
	Non-Linked -Others																
	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%	NA	NA
	General Annuity	NA															
	Pension	NA															
	Health	NA															
	Linked -VIP																
	Life	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	
Linked -Others																	
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%	NA	NA	
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	₹75.9	₹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 Aids 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.
¹ Fixed per policy expenses
² Premium related expenses
³ 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 on 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 30th June 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 PROPHEET 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.

Q3FY24 Voting Report							
L-43 - Voting Activity Disclosure under Stewardship Code							
Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's Description	Investor's company's Management Recommendation	Vote For/Against/Abstain	Reason supporting the vote decision
06-04-2023	IndusInd Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Sunil Mehta (DIN: 00065343) as Independent Director and part-time Chairperson at an annual remuneration of Rs. 3.0 mn for three years from 31 January 2023	FOR	FOR	Sunil Mehta, 65, is former Country Head and Chief Executive Officer for all AIG businesses in India. He has worked with several global and domestic financial institutions including Citibank, AIG, SBI and PNB in the past. He was also appointed by the Government of India as Non-Executive Chairman of YES Bank under the Bank's Reconstruction Scheme from March 2020 to July 2022. IndusInd Bank proposes to appoint him as Independent Director and part-time non-executive chairperson for three years from 31 January 2023 at a fixed remuneration of Rs. 3.0 mn p.a. and payment of sitting fees. The proposed remuneration is unchanged from the terms approved for outgoing Chairperson Arun Tiwari and in line with the size and complexity of IndusInd Bank.
06-04-2023	IndusInd Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Sunil Mehta (DIN: 00065343) as Independent Director and part-time Chairperson at an annual remuneration of Rs. 3.0 mn for three years from 31 January 2023	FOR	FOR	Sunil Mehta, 65, is former Country Head and Chief Executive Officer for all AIG businesses in India. He has worked with several global and domestic financial institutions including Citibank, AIG, SBI and PNB in the past. He was also appointed by the Government of India as Non-Executive Chairman of YES Bank under the Bank's Reconstruction Scheme from March 2020 to July 2022. IndusInd Bank proposes to appoint him as Independent Director and part-time non-executive chairperson for three years from 31 January 2023 at a fixed remuneration of Rs. 3.0 mn p.a. and payment of sitting fees. The proposed remuneration is unchanged from the terms approved for outgoing Chairperson Arun Tiwari and in line with the size and complexity of IndusInd Bank.
20-04-2023	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Uday S. Kotak (DIN: 0007467) as Non-Executive Non-Independent Director for five years, not liable to retire by rotation, upon his ceasing to be the Managing Director & CEO on 31 December 2023	FOR	FOR	Following the change in RBI regulations with respect to CEO tenures, Uday Kotak can no longer continue as MD and CEO of Kotak Mahindra Bank following the end of his current tenure, which completes on 31 December 2023. Therefore, the bank proposes to appoint him as non-executive non-independent director from then onwards for a period of five years. While we do not support non-retiring positions on the board for non-executive directors, Uday Kotak's term is fixed for a term of five years and his reappointment will come up for periodic approval of the shareholders. His appointment is in line with statutory requirements.
20-04-2023	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve issuance of unsecured, redeemable, non-convertible debentures / bonds / other debt securities on a private placement basis for an amount not exceeding Rs 70.0 bn for FY24	FOR	FOR	The debt raised will be within the overall borrowing limits of Rs. 600.0 bn. The total capital adequacy ratio of the bank on 31 December 2022 was 19.66%. The bank's debt is rated CRISIL AAA/Stable/ICRA A1+, which denotes highest degree of safety regarding timely servicing of financial obligations. Debt levels in a bank are typically reined in by the regulatory requirement of maintaining a stated minimum capital adequacy ratio.
20-04-2023	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Infina Finance Pvt. Ltd for FY24	FOR	FOR	The bank periodically takes deposits from and provides other banking services to Infina Finance Pvt. Ltd., which is an associate company. In FY24, Kotak Mahindra Bank expects the value of these deposits and other banking transactions (where the bank receives fees and charges such as custody / depository services, advisory services, issuing and paying agreement fees, shared services etc. from Infina Finance) to exceed the materiality threshold of 10% of consolidated revenues for FY23 or Rs 10.0 bn whichever is lower. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
20-04-2023	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Uday Suresh Kotak for FY24	FOR	FOR	The bank's transactions with Uday Kotak range from paying remuneration, taking deposits, and other banking transactions that are in the ordinary course of business. In FY24, Kotak Mahindra Bank expects the value of these deposits and other banking transactions (where the bank receives fees and charges such as custody / depository services, advisory services, issuing and paying agreement fees, shared services etc. from Uday Kotak) to exceed the materiality threshold of 10% of consolidated revenues for FY23 or Rs 10.0 bn whichever is lower. These transactions are over and above the remuneration paid by the bank to Uday Kotak, which has been approved by the shareholders and the Reserve Bank of India. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
20-04-2023	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Uday Suresh Kotak for FY24	FOR	FOR	Following the change in RBI regulations with respect to CEO tenures, Uday Kotak can no longer continue as MD and CEO of Kotak Mahindra Bank following the end of his current tenure, which completes on 31 December 2023. Therefore, the bank proposes to appoint him as non-executive non-independent director from then onwards for a period of five years. While we do not support non-retiring positions on the board for non-executive directors, Uday Kotak's term is fixed for a term of five years and his reappointment will come up for periodic approval of the shareholders. His appointment is in line with statutory requirements.
20-04-2023	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve issuance of unsecured, redeemable, non-convertible debentures / bonds / other debt securities on a private placement basis for an amount not exceeding Rs 70.0 bn for FY24	FOR	FOR	The debt raised will be within the overall borrowing limits of Rs. 600.0 bn. The total capital adequacy ratio of the bank on 31 December 2022 was 19.66%. The bank's debt is rated CRISIL AAA/Stable/ICRA A1+, which denotes highest degree of safety regarding timely servicing of financial obligations. Debt levels in a bank are typically reined in by the regulatory requirement of maintaining a stated minimum capital adequacy ratio.
20-04-2023	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Infina Finance Pvt. Ltd for FY24	FOR	FOR	The bank periodically takes deposits from and provides other banking services to Infina Finance Pvt. Ltd., which is an associate company. In FY24, Kotak Mahindra Bank expects the value of these deposits and other banking transactions (where the bank receives fees and charges such as custody / depository services, advisory services, issuing and paying agreement fees, shared services etc. from Infina Finance) to exceed the materiality threshold of 10% of consolidated revenues for FY23 or Rs 10.0 bn whichever is lower. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
20-04-2023	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Uday Suresh Kotak for FY24	FOR	FOR	The bank's transactions with Uday Kotak range from paying remuneration, taking deposits, and other banking transactions that are in the ordinary course of business. In FY24, Kotak Mahindra Bank expects the value of these deposits and other banking transactions (where the bank receives fees and charges such as custody / depository services, advisory services, issuing and paying agreement fees, shared services etc. from Uday Kotak) to exceed the materiality threshold of 10% of consolidated revenues for FY23 or Rs 10.0 bn whichever is lower. These transactions are over and above the remuneration paid by the bank to Uday Kotak, which has been approved by the shareholders and the Reserve Bank of India. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
28-04-2023	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint CH S. S. Mallikarjunao (DIN: 07667641) as Independent Director for four years from 1 February 2023 till 31 January 2027	FOR	FOR	CH S. S. Mallikarjunao, 61, retired as MD & CEO of Punjab National Bank in January 2022. He is also former MD & CEO of Allahabad Bank, former Executive Director of Syndicate Bank and has also worked at Oriental Bank of Commerce. He holds a bachelor's degree in science and general laws and is a Certified Associate of the Indian Institute of Bankers. His appointment is compliant with regulations.
28-04-2023	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve amendment in Articles of Association as regards cancellation of nomination rights of SUJTI	FOR	FOR	Axis Bank was promoted by the erstwhile Unit Trust of India in 1993. The shareholding of UTI was subsequently transferred to the Administrator of the Specified Undertaking of the Unit Trust of India. Over the years, due to various rounds of capital raising by the bank and due to sale of shares of the bank by SUJTI from time to time, the shareholding of SUJTI as on 24 March 2023 has reduced to 0.02%. Since then, SUJTI has withdrawn its nominee director on the board of the bank, surrendered its right to appoint one nominee director on the board and made a request to exit from "promoter" category to "public" category. Axis Bank requests shareholder approval to make the necessary amendments to its Articles of Association as regards cancellation of nomination rights of SUJTI and other consequential changes. Proposed amendments are not prejudicial to the interest of minority shareholders.
28-04-2023	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint CH S. S. Mallikarjunao (DIN: 07667641) as Independent Director for four years from 1 February 2023 till 31 January 2027	FOR	FOR	CH S. S. Mallikarjunao, 61, retired as MD & CEO of Punjab National Bank in January 2022. He is also former MD & CEO of Allahabad Bank, former Executive Director of Syndicate Bank and has also worked at Oriental Bank of Commerce. He holds a bachelor's degree in science and general laws and is a Certified Associate of the Indian Institute of Bankers. His appointment is compliant with regulations.
28-04-2023	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve amendment in Articles of Association as regards cancellation of nomination rights of SUJTI	FOR	FOR	Axis Bank was promoted by the erstwhile Unit Trust of India in 1993. The shareholding of UTI was subsequently transferred to the Administrator of the Specified Undertaking of the Unit Trust of India. Over the years, due to various rounds of capital raising by the bank and due to sale of shares of the bank by SUJTI from time to time, the shareholding of SUJTI as on 24 March 2023 has reduced to 0.02%. Since then, SUJTI has withdrawn its nominee director on the board of the bank, surrendered its right to appoint one nominee director on the board and made a request to exit from "promoter" category to "public" category. Axis Bank requests shareholder approval to make the necessary amendments to its Articles of Association as regards cancellation of nomination rights of SUJTI and other consequential changes. Proposed amendments are not prejudicial to the interest of minority shareholders.
28-04-2023	Housing Development Finance Corpn. Ltd.	POSTAL BALLOT	MANAGEMENT	Approve increase in borrowing limits from Rs 6.0 trillion to Rs 6.5 trillion	FOR	FOR	As on 27 March 2023, HDFC had outstanding borrowings of ~ Rs. 5.7 trillion. Its capital adequacy ratio on 31 December 2022 was 23.7% (Tier I - 23.2%) against a minimum of 15% (Tier I - 10%) as required by regulatory norms issued by the National Housing Bank. Debt levels in an NBFC are typically reined in by the regulatory requirement of maintaining a stated minimum capital adequacy ratio. The corporation has a credit rating of CRISIL AAA/Stable/CRISIL A1+ and ICRA AAA/Stable/ICRA A1+, which denotes highest degree of safety regarding timely servicing of debt obligations.
28-04-2023	Housing Development Finance Corpn. Ltd.	POSTAL BALLOT	MANAGEMENT	Approve increase in borrowing limits from Rs 6.0 trillion to Rs 6.5 trillion	FOR	FOR	As on 27 March 2023, HDFC had outstanding borrowings of ~ Rs. 5.7 trillion. Its capital adequacy ratio on 31 December 2022 was 23.7% (Tier I - 23.2%) against a minimum of 15% (Tier I - 10%) as required by regulatory norms issued by the National Housing Bank. Debt levels in an NBFC are typically reined in by the regulatory requirement of maintaining a stated minimum capital adequacy ratio. The corporation has a credit rating of CRISIL AAA/Stable/CRISIL A1+ and ICRA AAA/Stable/ICRA A1+, which denotes highest degree of safety regarding timely servicing of debt obligations.
02-05-2023	Reliance Industries Ltd.	NCM	MANAGEMENT	Approve scheme of arrangement for demerger of Reliance Industries Limited's (RIL) financial services business into Reliance Strategic Investments Limited (RSIL)	FOR	FOR	RIL proposes to demerge its financial services business (including its holding in Reliance Industrial Investments and Holdings Limited (RIHL)) into its wholly owned subsidiary RSIL. All shareholders of RIL will be issued one fully paid-up equity share of face value Rs 10 each in RSIL. For one fully paid-up equity share of face value Rs 10 each held in RIL, we note that RIL is the ultimate beneficiary of ~6.1% equity stake in RIL through its interests in Petroleum Trust and Reliance Services and Holdings Limited (RSHL). Thus, as per provisions of the Companies Act, Petroleum Trust and RSHL will not be issued any shares of RSIL. Therefore, public shareholding in RIL will be ~54.2% (as compared to ~50.9% in RIL). Immediately upon issuance of the shares, the current shareholding of RIL in RSIL will be cancelled. RSIL will be renamed as Jio Financial Services Limited, and its shares will be listed on the exchanges post the demerger process. The proposed demerger will help RIL unlock the value of its financial services business, which carries a separate risk profile.

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
02-05-2023	Reliance Industries Ltd.	NCM	MANAGEMENT	Approve scheme of arrangement for demerger of Reliance Industries Limited's (RIL) financial services business into Reliance Strategic Investments Limited (RSIL)	FOR	FOR	RIL proposes to demerge its financial services business (including its holding in Reliance Industrial Investments and Holdings Limited (RIIL)) into its wholly owned subsidiary RSIL. All shareholders of RIL will be issued one fully paid-up equity share of face value Rs 10 each in RSIL for one fully paid-up equity share of face value Rs 10 each held in RIL. We note that RIL is the ultimate beneficiary of ~6.1% equity stake in RIL through its interest in Petroleum Trust and Reliance Services and Holdings Limited (RSHL). Thus, as per provisions of the Companies Act, Petroleum Trust and RSHL will not be issued any shares of RSIL. Therefore, public shareholding in RSIL will be ~54.2% (as compared to ~50.9% in RIL). Immediately upon issuance of the shares, the current shareholding of RIL in RSIL will be cancelled. RSIL will be renamed as Jio Financial Services Limited, and its shares will be listed on the exchanges post the demerger process. The proposed demerger will help RIL unlock the value of its financial services business, which carries a separate risk profile.
29-05-2023	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions between Tata Steel (muiden BV (wholly owned subsidiary) and Wupperman Staal Nederland BV (associate company) aggregating upto Rs. 14.0 bn for FY24	FOR	FOR	Tata Steel (muiden BV (TSIBV)) is an indirect wholly-owned subsidiary of Tata Steel Limited and is engaged in the business of manufacturing of steel products and service packaging, construction, and automotive industries worldwide. Wuppermann Staal Nederland BV (WSNBN) is a joint venture of Wuppermann Group and Tata Steel. WSNBN is primarily engaged in the business of innovation and steel processing, with a diverse product range including flat products, tubes and tube components made of steel. The transactions will be for sale of goods such as finished / semi finished steel products etc. between TSIBV and WSNBN. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length price. Even so, the company must disclose the past transactions that have taken place between TSIBV and WSNBN.
29-05-2023	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions between TS Global Procurement Company Pte. Ltd. (TSGPL, wholly owned subsidiary) and Tata NKK Shipping Pte. Ltd. (TNNK, joint venture company) aggregating upto Rs. 12.5 bn for FY24	FOR	FOR	Tata NKK Shipping Pte Ltd (TNNK) is a joint venture with NKK Line, a Japanese shipping company. It was set up in 2007 and is engaged primarily in the business of offering long-term voyage and time charters to its customers through customized freight structures. TSGPL supplies raw materials such as coal, fluxes etc to Tata Steel and its group companies. TNNK provides the freight and logistic services required for supplying these raw materials to Tata Steel and its group companies. Accordingly, the company seeks approval for transactions of upto Rs 12.5 bn between TSGPL and TNNK during FY24. The transactions will be for freight and logistic services for supplying raw materials such as coal, fluxes etc to Tata Steel and its group companies. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.
29-05-2023	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Jamshedpur Continuous Annealing & Processing Company Private Limited(JACAPCL) aggregating upto Rs. 67.3 bn for FY24	FOR	FOR	JACAPCL is an indirect joint venture of TSL through Tata Steel Downstream Products Limited (a wholly owned subsidiary) which holds 51% stake. The transactions will be for (i) operational transactions of upto Rs 65.25 bn including: for purchase of raw materials and products, sale of goods, rendering of service, receipt of service and other transactions for business; and (ii) provide inter corporate loans to JACAPCL for working capital needs up to Rs. 2.05 bn by replacing its existing bank lines (as part of treasury operations). In FY23 the transactions amounted to Rs. 28.4 bn and were largely operational in nature. We recognize that the company is providing Rs 2.05 bn to meet the working capital needs of JACAPCL. Even so, the company must clarify whether the JV partner will provide funds in the ratio of their shareholding. Nevertheless, the approval is sought for one year and the proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.
29-05-2023	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Neelachal Ispat Nigam Ltd (NINL) aggregating to Rs. 118.0 bn for FY24	FOR	FOR	NINL is an indirect subsidiary of Tata Steel Limited. The transactions will be for (i) operational transactions of upto Rs 110. bn including: purchase of goods (including rebar, raw materials, billets, steel scrap, power), sale of goods (including iron ore, coal, fluxes, scrap, finished / semi-finished steel products, stores, spares), rendering of service, receipt of service and other transactions for business purpose from NINL; and (ii) infusion of funds in NINL upto Rs 8 bn. While the proposed limits for operational transactions are high compared to FY23 levels, we recognize that NINL's Kalinganagar plant's blast furnace was restarted only in October 2022 and therefore FY23 numbers were effectively for half year. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.
29-05-2023	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Tata BlueScope Steel Private Limited(TBSPL) aggregating up to Rs. 63.82 bn for FY24	FOR	FOR	Tata BlueScope Steel Private Limited (TBSPL) is a joint venture company of Tata Steel Downstream Products Limited (a wholly owned subsidiary of Tata Steel Limited), and consequently an indirect JV of Tata Steel Limited. The transactions will be for (i) operational transactions of upto Rs 62.27 bn including: purchase and sale of goods, rendering of service, receipt of service and other transactions for business purpose; and (ii) provide inter corporate loans to TBSPL for working capital needs up to Rs. 1.55 bn by replacing its existing bank lines (as part of treasury operations). In FY23, the transactions amounted to Rs. 20.1 bn and were largely operational in nature. We recognize that the company is providing intercorporate loans of Rs 1.55 bn to meet the working capital needs of TBSPL. Even so, the company must clarify whether the JV partner will provide funds in the ratio of their shareholding. Nevertheless, the approval is sought for one year and the proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.
29-05-2023	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Tata International Limited (TIL) aggregating upto Rs. 17.7 bn for FY24	FOR	FOR	Tata International Limited (TIL) is a subsidiary company of Tata Sons Private Limited (promoter company of Tata Steel Limited). TIL is a trading and distribution company with a network of offices and subsidiaries spanning more than 29 countries across the globe. The metal trading business of TIL serves customers with key products such as steel, pig iron, scrap and customized engineering products. As part of minerals trading, TIL also caters to customer needs by trading in steam coal, coking coal, iron ore, base metals, sponge iron and ferro alloy. The proposed transactions will include sale and purchase transactions such as sale of Direct Reduced Iron, Coils, Sheets, Slab, Coil, and purchase of Manganese Metal Fines, rendering and receipt of services and other transactions for the purpose of business to / from TIL. The proposed limit of Rs. 17.7 bn for FY24 is ~0.73% of Tata Steel's consolidated FY22 turnover. The transactions are operational in nature, in the ordinary course of business and at arm's length.
29-05-2023	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Tata Metals Limited(TML) aggregating upto Rs. 22.3 bn for FY24	FOR	FOR	Tata Metals Ltd. (TML) is a 60.03% listed subsidiary of Tata Steel Limited and is primarily in the business of producing pig iron and ductile iron pipes in India with a joint capacity of 6 lakh tonnes per annum of hot metals. The proposed transaction will involve purchase of goods, sale of goods, rendering of service, receipt of service, and other transactions for business purposes. Such transactions amounted to Rs. 4.9 bn in FY23. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length. In September 2022, Tata Steel announced the plan to merge seven metal companies of the Tata Group into Tata Steel Ltd. Tata Metals is one of the companies proposed to be merged. On completion of the merger the RPTs will no longer be needed.
29-05-2023	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Tata Steel Long Products Limited (TSLPL) aggregating upto Rs. 79.42 bn for FY24	FOR	FOR	TSL holds ~74.9% equity shares and 100% preference shares in TSLPL. The transactions will be for sale of goods, purchase of goods, rendering of services, receipt of services and other transactions for business purposes. Such transactions amounted to Rs. 37.4 bn in FY23. While the resolution is enabling and seeks approval for other transactions, we recognize that in the past three years there have been no related party transactions classified as other transactions. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.
29-05-2023	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with The Tinplate Company of India Limited (TCIL) aggregating upto Rs. 25.08 bn for FY24	FOR	FOR	(ISWP) is a 95.01% subsidiary of Tata Steel Limited engaged primarily in the business of manufacturing wire rods, TMT rebars, wires, welding products, nails, rolls and castings. The Wire Rod Mill acts as the conversion agents of Tata Steel wherein Tata Steel supplies the raw material and also markets the finished goods of ISWP. The operational transactions involve purchase of goods, sale of goods, swapping of conversion services, rendering of services and other transactions for the purpose of business upto Rs. 12.83 bn. Tata Steel Limited also seeks approval to infuse funds through subscription of shares and / or ICDs upto Rs. 12.25 bn; this will be used for setting up Special bar and Wire Rod Combi Mill project and working capital requirements. The proposed transactions are in the ordinary course of business and at arm's length price. In September 2022, Tata Steel announced the plan to merge seven metal companies of the Tata Group into Tata Steel Ltd. ISWP is one of the companies proposed to be merged. On completion of the merger the RPTs will no longer be needed.
29-05-2023	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with The Tata Power Company Limited (TPCL) aggregating upto Rs. 27.88 bn for FY24	FOR	FOR	TPCL is a listed associate company of Tata Sons Private Limited (parent company of Tata Steel Limited). Tata Steel enters into various transactions with Tata Power such as purchase of power, stores and spares for use in manufacturing facilities and sale of coal-by-products and flue gas and utilities, stores, spares, consumables, receipt of tolling services, rendering of services such as business auxiliary services like training, consultancy, leasing out premises amongst others. Such transactions amounted to Rs. 9.4 bn in FY23. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.
29-05-2023	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with The Tinplate Company of India Limited (TCIL) aggregating to Rs. 54.68 for FY24	FOR	FOR	TCIL, a 74.96% listed subsidiary of Tata Steel Limited and is mainly engaged in production of tinplate sheets, with a production capacity of 3,79,000 tons. The transactions will be for sale of goods (including Hot Rolled Coils, Full Hard Cold Rolled Coils, Power, Water), purchase of goods, rendering of service, receipt of service and other transactions for business purposes. Such transactions amounted to Rs. 27.5 bn in FY23. The proposed transactions are operational in nature, at arm's length and in the ordinary course of business. In September 2022, Tata Steel announced the plan to merge seven metal companies of the Tata Group into Tata Steel Ltd. The Tinplate Company of India is one of the companies proposed to be merged. On completion of the merger the RPTs will no longer be needed.
29-05-2023	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with TM International Logistics Limited (TMLIL) aggregating upto Rs. 33.08 bn for FY24	FOR	FOR	TM International Logistics Limited (TMLIL) is a 51% Joint-Venture company of Tata Steel Limited. TMLIL is primarily in the business of providing diverse logistics services to its customers, storage and logistics, purchase of goods, sale of goods, rendering of service, and other transactions for business purposes up to Rs. 32.89 bn in FY24. Tata Steel will also provide ICDs of revolving nature up to Rs. 0.19 bn in FY24. In FY23 the transactions amounted to Rs. 13.0 bn and were largely operational in nature. We recognize that the company is providing intercorporate loans of Rs 0.19 bn to meet the working capital needs of TMLIL. Even so, the company must clarify whether the JV partner will provide funds in the ratio of their shareholding. Nevertheless, the approval is sought for one year and the proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.
29-05-2023	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with TS Global Procurement Company Pte Ltd. (wholly owned subsidiary) and Neelachal Ispat Nigam Limited (indirect subsidiary company) aggregating upto Rs. 33.0 bn for FY24	FOR	FOR	TS Global Procurement Company Pte Ltd (TSGPL) is an indirect wholly-owned foreign subsidiary of Tata Steel Limited engaged primarily in trading and distribution of raw materials such as coal, fluxes, coke. Neelachal Ispat Nigam Ltd (NINL), is an indirect subsidiary of Tata Steel Limited. The transactions will be for sale of raw materials and provide support services by TSGPL to NINL to smoothen its manufacturing process. While the proposed limits for operational transactions are high compared to FY23 levels, we recognize that NINL's Kalinganagar plant's blast furnace was restarted only in October 2022 and therefore FY23 numbers were effectively for half year. The proposed transactions are operational in nature, 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
29-05-2023	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with TS Global Procurement Company Pte Ltd. (wholly owned subsidiary) and Tata International Singapore Pte. Limited (group company) aggregating upto Rs. 18.0 bn for FY24.	FOR	FOR	Tata International Singapore Pte. Limited (TISPL) is a wholly owned subsidiary of Tata International Limited, which is a subsidiary of Tata Sons Private Limited (Promoter of Tata Steel Limited) and consequently a related party of Tata Steel Limited. TISPL provides commercial services. It offers trading and distribution of metals, leather and leather products, minerals, and agriculture. TISPL and TISPL are engaged in the business of trading in raw materials such as coal and iron ore. Based on clarification issued by the company in the AGM of 2022, we understand that TISPL supplies raw materials (such as coal, iron ore) to TISPL. In case of contingencies, TISPL procures raw materials from TISPL for further supply to Tata Steel and its group companies. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.
06-06-2023	India Grid Trust	EGM	MANAGEMENT	Approve acquisition of shares of Virescent Infrastructure Investment Manager Private Limited (Investment Manager) and Virescent Renewable Energy Project Manager Private Limited (Project Manager) for an enterprise value not exceeding Rs. 185.0 mm	FOR	FOR	Our views on the resolution are linked to our views on Resolution #1.
06-06-2023	India Grid Trust	EGM	MANAGEMENT	Approve acquisition of units of Virescent Renewable Energy Trust (VRET) for an enterprise value not exceeding Rs. 40.0 bn	FOR	FOR	India Grid Trust (IGT) proposes to acquire VRET and Virescent IM (including its wholly owned subsidiary, Virescent PM). The enterprise value for VRET and Virescent IM is Rs. 40.0 bn and Rs. 185.0 mn respectively, subject to closing adjustments. VRET has sixteen solar SPVs with an aggregate capacity of 563MW and a balance life of ~18 years. At an EV of Rs. 40.0 bn, the valuation seems to be relatively higher when compared to the recent acquisitions of other operational solar assets. However, we draw comfort from the fact that this acquisition is IRR accretive (confirmed by IGT) and will increase distributable cash flows to the unitholders. Further, this acquisition is the result of a competitive bidding process and is not a negotiated price. While we support the resolution, we raise concern that certain SPVs forming part of the Virescent portfolio were acquired in last one year. Given that the EV considered for transfer of these SPVs to IGT is higher than the acquisition price to Virescent, IGT must justify the increase in value of such assets within a span of less than two years.
06-06-2023	India Grid Trust	EGM	MANAGEMENT	Approve amendment / restatement in the Investment Management Agreement	FOR	AGAINST	IndiGrid Investment Managers Limited (IIML) is the Investment Manager of India Grid Trust. IIML is owned and controlled by KKR & Co. Inc. The current Investment Management Agreement entitles IIML for a base performance fee of 0.25% of the AUM (subject to a condition that the base fee shall not exceed 1.75% of difference between revenue from operations and operating expenses (other than fees of the Investment Manager) of each SPV). The company seeks approval to pay an additional acquisition fee; at 0.5% of the EV of the assets acquired in a particular financial year. According to the company, the revised structure with an acquisition fee is in line with global practices and will be majorly paid-out to the employees. We believe that an acquisition linked fee could create a conflict between the interests of the investment manager vs. that of the unitholders. An acquisition-based fee has the potential to promote 'short-termism' on account of the fee's linkage to the enterprise value of the acquired assets; irrespective of the future performance and quality of the acquired assets. Further, an additional fee will reward the investment manager twice – once when a fee is paid on the EV of acquired assets, and the second, when the acquired assets are added to the AUM.
06-06-2023	India Grid Trust	EGM	MANAGEMENT	Approve declassification of Sterilite Power Transmission Limited as a sponsor	FOR	FOR	Sterilite Power Transmission Limited (SPTL) is one of the sponsors of IGT and does not hold any beneficial interest/ownership in IGT or the Investment Manager of IGT. SPTL does not have any board representation and the declassification is in compliance with the statutory requirements.
06-06-2023	India Grid Trust	EGM	MANAGEMENT	Approve issuance of unit capital up to Rs.15.0 bn	FOR	FOR	India Grid Trust requires periodic capital infusion to acquire assets, repay debt and for general corporate purposes. For this purpose, it is seeking to raise up to Rs.15.0 bn through issue of unit capital. If the trust issues fresh units, to raise Rs. 15.0 bn, ~109.5 mn fresh units need to be allotted (assuming issue is made at current market price of Rs.137.0) resulting in a dilution of ~13.5% to the existing unitholders. Given the nature of operations, the trust will require funds for acquiring assets and for repayment of debt. For funding the proposed acquisition of VRET assets, the company plans to raise debt of Rs. 42.5 bn and thus, IGT's net debt/AUM ratio is expected to increase to 65% from 59.5% currently. Raising funds through issuance of unit capital will help the company to reduce debt and thus, moderate the net debt/AUM ratio back to 60% level.
06-06-2023	Indusind Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Sumant Kathpalia (DIN: 01054434) as Managing Director & Chief Executive Officer for two years from 24 March 2023 and fix his remuneration	FOR	FOR	Sumant Kathpalia's fixed remuneration for FY21, FY22 and FY23 was Rs. 75.0 mn. For FY21, RBI approved a variable pay of Rs. 37.5 mn taking total FY21 pay to Rs. 112.5 mn. The bank has not disclosed the variable pay approved by RBI for FY22 or that proposed to RBI for FY23 for approval. As per RBI guidelines, his remuneration, including variable pay and fair value of stock options granted, can range from Rs. 150.0 mn – 300.0 mn. Further, Indusind bank has not given details of Sumant Kathpalia's proposed remuneration from FY24 onwards. The bank has confirmed that it will seek shareholder approval for his proposed remuneration after it is approved by the RBI. The remuneration paid in the past is comparable to industry peers, and it is commensurate with the size and performance of the business and complexities of his role. The bank has been judicious in its remuneration payouts in the past. The bank must disclose performance metrics that determine variable pay.
06-06-2023	Indusind Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Sumant Kathpalia (DIN: 01054434) as Managing Director & Chief Executive Officer for two years from 24 March 2023 and fix his remuneration	FOR	FOR	Sumant Kathpalia's fixed remuneration for FY21, FY22 and FY23 was Rs. 75.0 mn. For FY21, RBI approved a variable pay of Rs. 37.5 mn taking total FY21 pay to Rs. 112.5 mn. The bank has not disclosed the variable pay approved by RBI for FY22 or that proposed to RBI for FY23 for approval. As per RBI guidelines, his remuneration, including variable pay and fair value of stock options granted, can range from Rs. 150.0 mn – 300.0 mn. Further, Indusind bank has not given details of Sumant Kathpalia's proposed remuneration from FY24 onwards. The bank has confirmed that it will seek shareholder approval for his proposed remuneration after it is approved by the RBI. The remuneration paid in the past is comparable to industry peers, and it is commensurate with the size and performance of the business and complexities of his role. The bank has been judicious in its remuneration payouts in the past. The bank must disclose performance metrics that determine variable pay.
11-06-2023	HDFC Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Bhavesh Zaveri (DIN: 01550468) as Executive Director for three years from 19 April 2023 and fix his remuneration	FOR	FOR	Bhavesh Zaveri's fixed remuneration for FY24 as approved by the RBI is Rs. 45.9 mn. Based on RBI guidelines and HDFC Bank's remuneration policy we estimate total variable at 1x-1.6x of fixed pay – taking overall remuneration for FY24 to range between Rs. 91.8 – 119.3 mn. The estimated remuneration is commensurate to the size and complexity of the business and is comparable to industry peers. HDFC Bank has not provided any guidance regarding the variable component of proposed remuneration for FY24. 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 proposed remuneration, both fixed and variable and the performance metrics that determine variable pay.
11-06-2023	HDFC Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Kaizad Bharucha (DIN: 02490648) as Deputy Managing Director for three years from 19 April 2023 and fix his remuneration	FOR	FOR	For FY22 Kaizad Bharucha's remuneration as approved by RBI was Rs. 160.2 mn, including variable pay and fair value of stock options. We estimate his FY23 compensation at Rs. 186.6 mn, including fair value of stock options. The estimated remuneration is commensurate to the size and complexity of the business and is comparable to industry peers. HDFC Bank has not provided any guidance as regards the remuneration for FY23 and the proposed remuneration from FY24 onwards. 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 proposed remuneration, both fixed and variable and the performance metrics that determine variable pay. HDFC Bank confirms that upon receipt of requisite approvals from the RBI, the proposed remuneration of Kaizad Bharucha for FY24 as Deputy MD will be placed before the shareholders for approval.
11-06-2023	HDFC Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Bhavesh Zaveri (DIN: 01550468) as Executive Director for three years from 19 April 2023 and fix his remuneration	FOR	FOR	Bhavesh Zaveri's fixed remuneration for FY24 as approved by the RBI is Rs. 45.9 mn. Based on RBI guidelines and HDFC Bank's remuneration policy we estimate total variable at 1x-1.6x of fixed pay – taking overall remuneration for FY24 to range between Rs. 91.8 – 119.3 mn. The estimated remuneration is commensurate to the size and complexity of the business and is comparable to industry peers. HDFC Bank has not provided any guidance regarding the variable component of proposed remuneration for FY24. 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 proposed remuneration, both fixed and variable and the performance metrics that determine variable pay.
11-06-2023	HDFC Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Kaizad Bharucha (DIN: 02490648) as Deputy Managing Director for three years from 19 April 2023 and fix his remuneration	FOR	FOR	For FY22 Kaizad Bharucha's remuneration as approved by RBI was Rs. 160.2 mn, including variable pay and fair value of stock options. We estimate his FY23 compensation at Rs. 186.6 mn, including fair value of stock options. The estimated remuneration is commensurate to the size and complexity of the business and is comparable to industry peers. HDFC Bank has not provided any guidance as regards the remuneration for FY23 and the proposed remuneration from FY24 onwards. 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 proposed remuneration, both fixed and variable and the performance metrics that determine variable pay. HDFC Bank confirms that upon receipt of requisite approvals from the RBI, the proposed remuneration of Kaizad Bharucha for FY24 as Deputy MD will be placed before the shareholders for approval.
15-06-2023	Bajaj Finance Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Anup Saha (DIN 07640220) as Executive Director for five years from 1 April 2023 and fix his remuneration	FOR	AGAINST	Anup Saha, 52, heads the retail business lines of the company. He was paid a remuneration of Rs. 144.6 mn for FY23 – this includes performance pay and fair value of ESOPs granted in the year. The proposed basic salary will range from Rs. 69.6 mn to Rs. 172.8 mn over the five year period. Bajaj Finance confirms that the company will follow RBI guidelines for variable compensation in banks, which can range from 100%-300% of fixed pay – taking overall remuneration to range between Rs. 139.2 mn – 691.2 mn over the five year period; which is very high. Bajaj Finance has not provided any guidance regarding the perquisites, ESOPs and variable component of proposed remuneration for FY24. While Anup Saha is a professional with skills that carry a market value, the company must give disclosures of proposed pay both fixed and variable to make an informed decision on proposed remuneration. We also encourage companies to disclose performance metrics for all variable pay.
15-06-2023	Bajaj Finance Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Arindam Bhattacharya (DIN: 01570746) as Independent Director for five years from 1 April 2023	FOR	FOR	Arindam Bhattacharya, 61, Senior Advisor and Emeritus Partner of Boston Consulting Group. He was formerly Senior Partner and Managing Director (India Head) of The Boston Consulting Group (BCG). In recent years, he has led the BCG's growing engagement with Central and State Governments on both economic and social sector topics. Arindam Bhattacharya is also a director on the board of Bajaj Holdings & Investment since 17 September 2021. We will consider his entire tenure on the board of Bajaj Group companies. His appointment is in line with statutory requirements.

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
15-06-2023	Bajaj Finance Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Rakesh Bhatt (DIN:02531541) as Executive Director for five years from 1 April 2023 and fix his remuneration	FOR	AGAINST	Rakesh Bhatt, 53, oversees the functional responsibilities of technology, operations, marketing and legal. He is also responsible for driving sustainable growth for all the strategic initiatives. He was paid remuneration of Rs 163.5 mn for FY23 – this includes performance pay and fair value of ESOPs granted in the year. The proposed basic salary will range from Rs 69.6 mn to Rs 172.6 mn over the five year period. Bajaj Finance confirms that the company will follow guidelines for variable compensation in banks, which can range from 100%-300% of fixed pay – taking overall remuneration to range between Rs 139.2 mn – 691.2 mn over the five year period; which is very high. Bajaj Finance has not provided any guidance regarding the perquisites, ESOPs and variable component of proposed remuneration for FY24. While Rakesh Bhatt is a professional with skills that carry a market value, the company must give disclosures of proposed pay both fixed and variable to make an informed decision on proposed remuneration. We also encourage companies to disclose performance metrics for all variable pay.
21-06-2023	Larsen & Toubro Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Jyoti Sagar (DIN: 00060455) as Independent Director for five years from 10 May 2023 till 31 March 2028	FOR	FOR	Jyoti Sagar, 70, is the Chairperson and Founder of J. Sagar Associates, Advocates & Solicitors (JSA) and K&S Partners, Intellectual Property Attorneys (K&S). He has been practicing law for over 47 years. He serves on the Executive Committee of the Bar Association of India and the Executive Board of ICC India. He is a Graduate (Honors) in Economics from St. Stephen's College, Delhi and has an LL.B. from the University of Delhi. Public sources indicate that J. Sagar Associates has advised Mindtree Limited (then a subsidiary of L&T) on the merger with Larsen & Toubro Infotech. Further, other public sources also indicate that L&T is one of J. Sagar Associates' clients. However, we understand from public sources that J. Sagar is no longer associated with J. Sagar Associates in an active capacity. Hence, we support his appointment to the board.
21-06-2023	Larsen & Toubro Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Rajnish Kumar (DIN: 05328267) as Independent Director for five years from 10 May 2023 till 9 May 2028	FOR	FOR	Rajnish Kumar, 65, is the former Chairperson of the State Bank of India (SBI). He has worked with SBI for over four decades and has also been the Chairperson of SBI's subsidiaries (SBI Life Insurance Company Limited, SBI Foundation, SBI Capital Markets Limited, and SBI Cards & Payments Services Limited, amongst others). He is currently an advisor with BPEA EQT Pte. Ltd. and is also a member of the Board of Governors, Management Development Institute, Gurugram. He has an M.Sc. in Physics from Meerut University and is also a Certified Associate of the Indian Institute of Bankers. His appointment is in line with statutory requirements.
21-06-2023	Larsen & Toubro Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions aggregating upto Rs. 20.5 bn or USD 250.0 mn, whichever is higher, with Larsen Toubro Arabia LLC, a 75% subsidiary, till 30 September 2027	FOR	FOR	The company has various subsidiaries which are formed in accordance with the requirement of local laws in order to bid for and execute Engineering, Procurement and Construction (EPC) contracts. Contracts entered into by these international subsidiaries usually have a clause which requires issuance of Parent Company Guarantees (PCGs) for execution of these projects. The value of these PCGs is equivalent to the full value of the contract and these are to be issued upfront and are to be valid till the completion of all obligations under the contract. We believe the support extended to Larsen Toubro Arabia LLC will enable them to bid on and execute contracts in foreign countries. The transactions proposed are largely operational in nature, in the ordinary course of business and at arm's length. The funding transactions will support the bidding requirements of and will be at arm's length.
21-06-2023	Larsen & Toubro Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Jyoti Sagar (DIN: 00060455) as Independent Director for 10 May 2023 till 31 March 2028	FOR	FOR	Jyoti Sagar, 70, is the Chairperson and Founder of J. Sagar Associates, Advocates & Solicitors (JSA) and K&S Partners, Intellectual Property Attorneys (K&S). He has been practicing law for over 47 years. He serves on the Executive Committee of the Bar Association of India and the Executive Board of ICC India. He is a Graduate (Honors) in Economics from St. Stephen's College, Delhi and has an LL.B. from the University of Delhi. Public sources indicate that J. Sagar Associates has advised Mindtree Limited (then a subsidiary of L&T) on the merger with Larsen & Toubro Infotech. Further, other public sources also indicate that L&T is one of J. Sagar Associates' clients. However, we understand from public sources that J. Sagar is no longer associated with J. Sagar Associates in an active capacity. Hence, we support his appointment to the board.
21-06-2023	Larsen & Toubro Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Rajnish Kumar (DIN: 05328267) as Independent Director for five years from 10 May 2023 till 9 May 2028	FOR	FOR	Rajnish Kumar, 65, is the former Chairperson of the State Bank of India (SBI). He has worked with SBI for over four decades and has also been the Chairperson of SBI's subsidiaries (SBI Life Insurance Company Limited, SBI Foundation, SBI Capital Markets Limited, and SBI Cards & Payments Services Limited, amongst others). He is currently an advisor with BPEA EQT Pte. Ltd. and is also a member of the Board of Governors, Management Development Institute, Gurugram. He has an M.Sc. in Physics from Meerut University and is also a Certified Associate of the Indian Institute of Bankers. His appointment is in line with statutory requirements.
21-06-2023	Larsen & Toubro Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions aggregating upto Rs. 20.5 bn or USD 250.0 mn, whichever is higher, with Larsen Toubro Arabia LLC, a 75% subsidiary, till 30 September 2027	FOR	FOR	The company has various subsidiaries which are formed in accordance with the requirement of local laws in order to bid for and execute Engineering, Procurement and Construction (EPC) contracts. Contracts entered into by these international subsidiaries usually have a clause which requires issuance of Parent Company Guarantees (PCGs) for execution of these projects. The value of these PCGs is equivalent to the full value of the contract and these are to be issued upfront and are to be valid till the completion of all obligations under the contract. We believe the support extended to Larsen Toubro Arabia LLC will enable them to bid on and execute contracts in foreign countries. The transactions proposed are largely operational in nature, in the ordinary course of business and at arm's length. The funding transactions will support the bidding requirements of and will be at arm's length.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Appoint Ranjay Gulati (DIN: 10053369) as Independent Director for five years from 1 April 2023	FOR	FOR	Ranjay Gulati, 61, is currently a Professor at Harvard Business School. He has experience in leadership, strategy and organisational growth. Formerly he was the President of Business Policy and Strategy Division at Academy of Management. He holds a Master's degree in management from MIT Sloan and a Ph. D. in organisational Behaviour from Harvard University. He has a Bachelor's degree in economics from St. Stephen's College, Delhi and a Bachelor's degree in Computer science from Washington State University, US. His appointment is in line with statutory requirements.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Appoint Rohit Jawa (DIN: 10063590) as a Managing Director and Chief Executive Officer, not liable to retire by rotation, for five years from 27 June 2023	FOR	FOR	Rohit Jawa succeeds Sanjay Mehta, who will step down as MD & CEO on 26 June 2023. Rohit Jawa is a Singapore National. We estimate his remuneration at Rs 272.9 mn which is in line with peers and commensurate with the size and scale of the business. Further, he is a professional whose skills carry market value. Even so, the company must disclose the performance parameters that determine his variable pay. Further, we raise concern that Rohit Jawa is not liable to retire by rotation, and that he will get board permanency if continues in a non-executive capacity following the end of his term as Managing Director; even so, we recognize that this risk is mitigated by the presence of a 61.9% controlling shareholder, who will weigh in on Rohit Jawa's continuing directorship.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Appoint Rohit Jawa (DIN: 10063590) as Whole-time Director, not liable to retire by rotation, from 1 April 2023 to 26 June 2023	FOR	FOR	Rohit Jawa, 56, is President at Unilever, South Asia, and a member of the Unilever Leadership Executive. Prior to that he was Chief of Transformation for Unilever in London and before that he was Executive Vice-President for North Asia & Chairperson for Unilever China. He has a Bachelor's Degree from St. Stephen's College and an MBA from the Faculty of Management Studies, University of Delhi, India. He completed the breakthrough Program for Senior Executives from IMD Business School, Lausanne, Switzerland. He also completed the Advanced Management Program from Harvard Business School. His appointment is in line with statutory requirements.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Approve related party transactions not exceeding Rs 20.0 bn annually with Unilever Europe Business Centre BV (UEBC), a fellow subsidiary, from FY24 to FY28	FOR	FOR	HUL seeks to renew the Technology, Trademark License and Central Services Agreement with Unilever Group. As per the revised terms; the royalty and fees for central services will be increased gradually from 2.65% in FY22 to 3.45% in FY25. Consequently, HUL's related party transactions with UEBC for central services will exceed Rs. 10.0 bn. The company should have disclosed Deloitte's benchmarking survey on its website. It is available to view only at the registered office, rather than on the company's website. Further, while regulators do not require the company to seek shareholder approval for the increase in royalty (given that it is below the threshold of 5%), we believe this is not in spirit of the regulation. Over the past ten years, HUL's contribution to the Unilever PLC's turnover has increased at a CAGR of ~7.4%; over the same period Unilever PLC's spend on R&D and Brand and Marketing Investment has remained relatively flat. The company must provide a clear rationale for increase in the royalty and fees for central services payable, given the already increasing contribution by HUL to Unilever's growth. Even so, we recognize that costs are legitimate since the arrangement enables HUL to optimise cost of operations by leveraging Unilever's scale and expertise. Further, the incremental impact to the financial profile due to fees for central services is limited.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Ratification of remuneration of Rs 1.4 mn for RA & Co. as cost auditors for FY24	FOR	FOR	The total remuneration proposed to be paid to the cost auditors in FY24 is reasonable compared to the size and scale of the company's operations.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Ratify interim dividend of Rs. 17.0 per share and declare final dividend of Rs. 22.0 per share of face value Re. 1.0 each for FY23	FOR	FOR	The total dividend outflow dividend tax for FY23 is Rs. 91.6 bn. The dividend pay-out ratio for FY23 is 93.0%.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Reappoint Dev Bajpai (DIN: 00050516) as Director, liable to retire by rotation	FOR	FOR	Dev Bajpai, 57, is Executive Director, Legal and Corporate Affairs and Company Secretary at Hindustan Unilever Limited. He has been on the board since January 2017. He has more than thirty years of experience in legal, compliance, tax and corporate affairs across industries including automobiles, FMCG, hospitality and private equity. He has attended all the board meetings held in FY23. His reappointment is in line with statutory requirements.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Reappoint Nitin Paranjpe (DIN: 00045204) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Nitin Paranjpe, 60, is Chief Transformation and Chief People Officer at Unilever PLC and is a member of the Unilever Leadership Executive. Prior to this role, he was the Chief Operating Officer at Unilever PLC. He was appointed to the board of the company as a Non-Executive Non-Independent Director on 31 March 2022. He has attended all the board meetings in FY23. His reappointment is in line with statutory requirements.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Reappoint Ritesh Tiwari (DIN: 05349994) as Director, liable to retire by rotation	FOR	FOR	Ritesh Tiwari, 47, is Executive Director, Finance & IT and Chief Financial Officer. He has served on the board of the company since May 2021. He has worked with teams within India and overseas in core areas such as business partner to front-end sales, categories and supply chain. He has attended all the board meetings held in FY23. His reappointment is in line with statutory requirements.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Appoint Ranjay Gulati (DIN: 10053369) as Independent Director for five years from 1 April 2023	FOR	FOR	Ranjay Gulati, 61, is currently a Professor at Harvard Business School. He has experience in leadership, strategy and organisational growth. Formerly he was the President of Business Policy and Strategy Division at Academy of Management. He holds a Master's degree in management from MIT Sloan and a Ph. D. in organisational Behaviour from Harvard University. He has a Bachelor's degree in economics from St. Stephen's College, Delhi and a Bachelor's degree in Computer science from Washington State University, US. His appointment is in line with statutory requirements.

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
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Appoint Rohit Jawa (DIN: 10063590) as a Managing Director and Chief Executive Officer, not liable to retire by rotation, for five years from 27 June 2023	FOR	FOR	Rohit Jawa succeeds Sanjiv Mehta, who will step down as MD & CEO on 26 June 2023. Rohit Jawa is a Singapore National. We estimate his remuneration at Rs 272.9 mn which is in line with peers and commensurate with the size and scale of the business. Further, he is a professional whose skills cannot be replaced. Even so, the company must disclose the performance parameters that determine his variable pay. Further, we raise concerns that Rohit Jawa is not liable to retire by rotation, and that he will get board permanency if continues in a non-executive capacity following the end of his term as Managing Director; even so, we recognize that this risk is mitigated by the presence of a 61.9% controlling shareholder, who will weigh in on Rohit Jawa's continuing directorship.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Appoint Rohit Jawa (DIN: 10063590) as Whole-time Director, not liable to retire by rotation, from 1 April 2023 to 26 June 2023	FOR	FOR	Rohit Jawa, 56, is President at Unilever, South Asia, and a member of the Unilever Leadership Executive. Prior to that he was Chief of Transformation for Unilever in London and before that he was Executive Vice-President for North Asia & Chairperson for Unilever China. He has a Bachelor's Degree from St. Stephen's College and an MBA from the Faculty of Management Studies, University of Delhi, India. He completed the Breakthrough Program for Senior Executives from IMD Business School, Lausanne, Switzerland. He also completed the Advanced Management Program from Harvard Business School. His appointment is in line with statutory requirements.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Approve related party transactions not exceeding Rs 20.0 bn annually with Unilever Europe Business Centre BV (UEBC), a fellow subsidiary, from FY24 to FY28	FOR	FOR	HUL seeks to renew the Technology, Trademark License and Central Services Agreement with Unilever Group. As per the revised terms; the royalty and fees for central services will be increased gradually from 2.65% in FY22 to 3.45% in FY25. Consequently, HUL's related party transactions with UEBC for central services will exceed Rs. 10.0 bn. The company should have disclosed Deloitte's benchmarking survey on its website. It is available to view only at the registered office, rather than on the company's website. Further, while regulations do not require the company to seek shareholder approval for the increase in royalty (given that it is below the threshold of 5%), we believe this is not in spirit of the regulation. Over the past ten years, HUL's contribution to the Unilever Plc's turnover has increased at a CAGR of ~7.4%; over the same period Unilever Plc's spend on R&D and Brand & Marketing Investment has remained relatively flat. The company must provide a clear rationale for increase in the royalty and fees for central services payable, given the already increasing contribution by HUL to Unilever's growth. Even so, we recognize that costs are legitimate since the arrangement enables HUL to optimise cost of operations by leveraging Unilever's scale and expertise. Further, the incremental impact to the financial profile due to fees for central services is limited.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Ratification of remuneration of Rs 1.4 mn for RA & Co. as cost auditors for FY24	FOR	FOR	The total remuneration proposed to be paid to the cost auditors in FY24 is reasonable compared to the size and scale of the company's operations.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Ratify interim dividend of Rs. 17.0 per share and declare final dividend of Rs. 22.0 per share of face value Rs. 1.0 each for FY23	FOR	FOR	The total dividend outflow dividend tax for FY23 is Rs. 91.6 bn. The dividend payout ratio for FY23 is 93.0%.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Reappoint Dev Bajpai (DIN: 00050516) as Director, liable to retire by rotation	FOR	FOR	Dev Bajpai, 57, is Executive Director, Legal and Corporate Affairs and Company Secretary at Hindustan Unilever Limited. He has been on the board since January 2017. He has more than thirty years of experience in legal, compliance, tax and corporate affairs across industries including automobiles, FMCG, hospitality and private equity. He has attended all the board meetings held in FY23. His reappointment is in line with statutory requirements.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Reappoint Nitin Paranjpe (DIN: 00045204) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Nitin Paranjpe, 60, is Chief Transformation and Chief People Officer at Unilever PlC and is a member of the Unilever Leadership Executive. Prior to this role, he was the Chief Operating Officer at Unilever PlC. He was appointed to the board of the company as Non-Executive Non-Independent Director on 31 March 2022. He has attended all the board meetings in FY23. His reappointment is in line with statutory requirements.
26-06-2023	Hindustan Unilever Ltd.	AGM	MANAGEMENT	Reappoint Ritesh Tiwari (DIN: 05349994) as Director, liable to retire by rotation	FOR	FOR	Ritesh Tiwari, 47, is Executive Director, Finance & IT and Chief Financial Officer. He has served on the board of the company since May 2021. He has worked with teams within India and overseas in core financial & sales as a business partner to front-end sales, categories and supply chain. He has attended all the board meetings held in FY23. His reappointment is in line with statutory requirements.
27-06-2023	Asian Paints Ltd.	AGM	MANAGEMENT	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
27-06-2023	Asian Paints Ltd.	AGM	MANAGEMENT	Declare final dividend of Rs. 21.25 per share of face value Rs. 1.0 each for FY23	FOR	FOR	Including the interim dividend of Rs. 4.4 per share paid in November 2022, the total dividend is Rs 25.65 per share. The total dividend outflow for FY23 is Rs. 24.6 bn. The dividend payout ratio for FY23 is 60.0% (58.6% in FY22).
27-06-2023	Asian Paints Ltd.	AGM	MANAGEMENT	Ratify remuneration of Rs 900,000 for RA & Co. as cost auditors for FY24	FOR	FOR	The total remuneration proposed is reasonable compared to the size and scale of the company's operations.
27-06-2023	Asian Paints Ltd.	AGM	MANAGEMENT	Reappoint Ashwin Dani (DIN: 00009126) as Director, liable to retire by rotation	FOR	FOR	Ashwin Dani, 80, is part of the promoter family. He has been on the board as Non-Executive Non Independent Director since April 2009. He attended all eight board meetings held in FY23. His reappointment is in line with statutory requirements.
27-06-2023	Asian Paints Ltd.	AGM	MANAGEMENT	Reappoint Ms. Amrita Vakil (DIN: 00170725) as Director, liable to retire by rotation	FOR	FOR	Amrita Vakil, 42, is part of the promoter family. She was Senior HR Executive at Frost and Sullivan (a consulting firm). She has been on the board as Non-Executive Non-Independent Director since May 2014. She attended all eight board meetings held in FY23. She retires by rotation and her reappointment meets all statutory requirements. While we support her appointment, we raise concerns that Amrita Vakil, as a promoter and Director of Elcid Investments Limited (Elcid), a promoter company of Asian Paints Limited was accountable for the way a proposed delisting, at a far lower price than the market price of its holdings in Asian Paints Limited, was managed – the promoters failed to offer a fair price to the public shareholders of Elcid.
27-06-2023	Asian Paints Ltd.	AGM	MANAGEMENT	To continue directorship of Ashwin Dani (DIN: 00009126) as Non-Executive Non-Independent Director on attainment of 75 years of age	FOR	FOR	Amendments in SEB's LODR require directors having attained the age of 75 to be re-approved by shareholders through a special resolution. Ashwin Dani is currently 80 years old; we do not consider age to be a criterion for appointment on the board. His ratification is in line with statutory requirements.
27-06-2023	Asian Paints Ltd.	AGM	MANAGEMENT	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
27-06-2023	Asian Paints Ltd.	AGM	MANAGEMENT	Declare final dividend of Rs. 21.25 per share of face value Rs. 1.0 each for FY23	FOR	FOR	Including the interim dividend of Rs. 4.4 per share paid in November 2022, the total dividend is Rs 25.65 per share. The total dividend outflow for FY23 is Rs. 24.6 bn. The dividend payout ratio for FY23 is 60.0% (58.6% in FY22).
27-06-2023	Asian Paints Ltd.	AGM	MANAGEMENT	Ratify remuneration of Rs 900,000 for RA & Co. as cost auditors for FY24	FOR	FOR	The total remuneration proposed is reasonable compared to the size and scale of the company's operations.
27-06-2023	Asian Paints Ltd.	AGM	MANAGEMENT	Reappoint Ashwin Dani (DIN: 00009126) as Director, liable to retire by rotation	FOR	FOR	Ashwin Dani, 80, is part of the promoter family. He has been on the board as Non-Executive Non Independent Director since April 2009. He attended all eight board meetings held in FY23. His reappointment is in line with statutory requirements.
27-06-2023	Asian Paints Ltd.	AGM	MANAGEMENT	Reappoint Ms. Amrita Vakil (DIN: 00170725) as Director, liable to retire by rotation	FOR	FOR	Amrita Vakil, 42, is part of the promoter family. She was Senior HR Executive at Frost and Sullivan (a consulting firm). She has been on the board as Non-Executive Non-Independent Director since May 2014. She attended all eight board meetings held in FY23. She retires by rotation and her reappointment meets all statutory requirements. While we support her appointment, we raise concerns that Amrita Vakil, as a promoter and Director of Elcid Investments Limited (Elcid), a promoter company of Asian Paints Limited was accountable for the way a proposed delisting, at a far lower price than the market price of its holdings in Asian Paints Limited, was managed – the promoters failed to offer a fair price to the public shareholders of Elcid.
27-06-2023	Asian Paints Ltd.	AGM	MANAGEMENT	To continue directorship of Ashwin Dani (DIN: 00009126) as Non-Executive Non-Independent Director on attainment of 75 years of age	FOR	FOR	Amendments in SEB's LODR require directors having attained the age of 75 to be re-approved by shareholders through a special resolution. Ashwin Dani is currently 80 years old; we do not consider age to be a criterion for appointment on the board. His ratification is in line with statutory requirements.
27-06-2023	Tata Steel Ltd.	NCM	MANAGEMENT	Approve scheme of amalgamation between Tata Steel Long Products Limited (TSLPL) and Tata Steel Limited (TSL)	FOR	FOR	TSL is amalgamating TSLPL, its 74.9% listed subsidiary, with itself. Public shareholders of TSLPL will receive 67 fully paid-up share of TSL for every 10 shares held in TSLPL. TSL's equity shares and preference shares in TSLPL will stand cancelled. The proposed merger will result in simplification of group structure and may result in synergy benefits including rationalization of logistics and distribution costs, central procurement of raw material, operational efficiencies due to centralization of inventory, common management and operational integration and better facility utilization. Based on the market price of equity shares of TSL and TSLPL on the date of announcement of the amalgamation (23 September 2023), the proposed share exchange ratio appears to be reasonable. The transaction will result in a dilution of 0.6% on the expanded capital base of TSL.
27-06-2023	State Bank of India	AGM	MANAGEMENT	Adoption of financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS). For investors, we have provided an analysis of the financial statements.
27-06-2023	State Bank of India	AGM	MANAGEMENT	Adoption of financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS). For investors, we have provided an analysis of the financial statements.
28-06-2023	Infosys Ltd.	AGM	MANAGEMENT	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).

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
28-06-2023	Infosys Ltd.	AGM	MANAGEMENT	Appoint Helene Aurilio Potier (DIN: 10166893) as Independent Director for three years from 26 May 2023	FOR	FOR	Helene Aurilio Potier 60, former CEO Microsoft Singapore and MD Artificial Intelligence Europe, is well versed in digital technologies and the telecommunications industry. Currently a senior advisor at a global private equity firm, she has worked in multiple geographies and held senior positions in various telecommunication and digital companies such as Nortel Networks Corporation, Dell Inc., Microsoft Corporation and Orange. Helene Aurilio Potier is a board member of three international listed companies, but has no other directorships in Indian companies. Her appointment is in line with all statutory requirements.
28-06-2023	Infosys Ltd.	AGM	MANAGEMENT	Approve final dividend of Rs. 17.5 per equity share of face value of Rs. 5.0 for FY23	FOR	FOR	The total dividend outflow for FY23, at Rs. 34.0 per share (includes interim dividend of Rs. 16.5 per share) is Rs. 342.0 bn and the dividend payout ratio is 61.0% of post-tax profits. In addition, Infosys undertook a buyback of equity shares through which it distributed an additional Rs. 93.0 bn to shareholders.
28-06-2023	Infosys Ltd.	AGM	MANAGEMENT	Reappoint Bobby Parikh (DIN: 00019437) as Independent Director for five years from 15 July 2023	FOR	FOR	Bobby Parikh, 59, Managing Partner, Bobby Parikh Associates, has been on the board since July 2020. He attended all eight board meetings held in FY23. His reappointment is in line with the statutory requirements.
28-06-2023	Infosys Ltd.	AGM	MANAGEMENT	Reappoint Sall Parekh (DIN: 01876159) as Director	FOR	FOR	Sall Parekh, 58, is CEO and Managing Director and has been on the board since 2 January 2018. He retired by rotation and his reappointment is as per statutory requirements. During FY23, he attended seven of eight (87.5%) board meetings that were held.
28-06-2023	Infosys Ltd.	AGM	MANAGEMENT	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
28-06-2023	Infosys Ltd.	AGM	MANAGEMENT	Appoint Helene Aurilio Potier (DIN: 10166893) as Independent Director for three years from 26 May 2023	FOR	FOR	Helene Aurilio Potier 60, former CEO Microsoft Singapore and MD Artificial Intelligence Europe, is well versed in digital technologies and the telecommunications industry. Currently a senior advisor at a global private equity firm, she has worked in multiple geographies and held senior positions in various telecommunication and digital companies such as Nortel Networks Corporation, Dell Inc., Microsoft Corporation and Orange. Helene Aurilio Potier is a board member of three international listed companies, but has no other directorships in Indian companies. Her appointment is in line with all statutory requirements.
28-06-2023	Infosys Ltd.	AGM	MANAGEMENT	Approve final dividend of Rs. 17.5 per equity share of face value of Rs. 5.0 for FY23	FOR	FOR	The total dividend outflow for FY23, at Rs. 34.0 per share (includes interim dividend of Rs. 16.5 per share) is Rs. 342.0 bn and the dividend payout ratio is 61.0% of post-tax profits. In addition, Infosys undertook a buyback of equity shares through which it distributed an additional Rs. 93.0 bn to shareholders.
28-06-2023	Infosys Ltd.	AGM	MANAGEMENT	Reappoint Bobby Parikh (DIN: 00019437) as Independent Director for five years from 15 July 2023	FOR	FOR	Bobby Parikh, 59, Managing Partner, Bobby Parikh Associates, has been on the board since July 2020. He attended all eight board meetings held in FY23. His reappointment is in line with the statutory requirements.
28-06-2023	Infosys Ltd.	AGM	MANAGEMENT	Reappoint Sall Parekh (DIN: 01876159) as Director	FOR	FOR	Sall Parekh, 58, is CEO and Managing Director and has been on the board since 2 January 2018. He retired by rotation and his reappointment is as per statutory requirements. During FY23, he attended seven of eight (87.5%) board meetings that were held.
28-06-2023	Tata Steel Ltd.	NCM	MANAGEMENT	Approve scheme of amalgamation between The Tinplate Company of India Limited (TCL) and Tata Steel Limited (TSL)	FOR	FOR	TSL proposed to amalgamate TCL, its 74.9% subsidiary. Public shareholders of TCL will receive 23 fully paid-up shares of TSL for every 10 shares held in TCL. Based on the market price of equity shares of TSL and TCL on the date of announcement of the amalgamation (23 September 2023), the proposed share exchange ratio appears to be reasonable. The transaction will result in a dilution of 0.7% on the expanded capital base of TSL. The proposed merger will result in simplification of group structure and may result in synergy benefits including rationalization of logistics and distribution costs, central procurement of raw material, operational efficiencies due to centralization of inventory, common management and operational integration and better facility utilization.
29-06-2023	Tata Consultancy Services Ltd.	AGM	MANAGEMENT	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
29-06-2023	Tata Consultancy Services Ltd.	AGM	MANAGEMENT	Appoint K. Krithivasan (DIN: 10106739) as Director from 1 June 2023, not liable to retire by rotation	FOR	FOR	K. Krithivasan, 58, has been with the company for over three decades and was the Global Head of Banking, Financial Services, and Insurance (BFSI) Business Group. He holds a Bachelor's Degree in Mechanical Engineering from the University of Madras and a Master's Degree in Industrial and Management Engineering from IIT Kanpur. His appointment is in line with statutory requirements. We raise concern that K. Krithivasan is not liable to retire by rotation, and that he will get board permanency if he continues in a non-executive capacity following the end of his term as Managing Director & CEO; even so, we recognize that this risk is mitigated by the presence of a 72.3% controlling shareholder, who will weigh in on K. Krithivasan's continuing directorship.
29-06-2023	Tata Consultancy Services Ltd.	AGM	MANAGEMENT	Appoint K. Krithivasan (DIN: 10106739) as Managing Director and CEO, for five years, from 1 June 2023, and fix his remuneration	FOR	FOR	K. Krithivasan, 58, has been with the company for over three decades and was the Global Head of Banking, Financial Services, and Insurance (BFSI) Business Group. His proposed remuneration is estimated in the range of Rs. 274.6 mn - Rs. 291.9 mn which is in line with peers and commensurate with the overall size of the company. Further, he is a professional, whose skills carry market value. Even so, the remuneration structure is open-ended with no disclosures on the amount of commission to be paid, which has been left to the discretion of the board and the NRC. We expect the company to cap the absolute amount of commission payable and also disclose the performance metrics that will determine his variable pay. Further, the company must disclose K. Krithivasan's FY23 remuneration. Unlike most IT companies, TCS does not have a stock option scheme.
29-06-2023	Tata Consultancy Services Ltd.	AGM	MANAGEMENT	Approve related party transactions with Tata Sons Private Ltd and/or its subsidiaries, joint ventures and associate companies, Tejas Networks Limited and/or its subsidiaries, Tata Motors Limited, Jaguar Land Rover Limited and/or its subsidiaries and other subsidiaries of the company (other than wholly owned subsidiaries)	FOR	FOR	The transactions to be entered into with holding company, Tata Sons Pvt Ltd (Tata Sons) and/or its subsidiaries will be upto 4.4% of the consolidated turnover and upto 2.2% with joint ventures and associate companies of Tata Sons, upto Rs. 150.0 bn with Tejas Networks (a subsidiary of Tata Sons) and upto Rs. 50.0 bn with Tata Motors Ltd (an associate of Tata Sons Pvt Ltd), Jaguar Land Rover Ltd (a subsidiary of Tata Motors Ltd) and/or its subsidiaries and upto 2.2% of consolidated turnover with the subsidiaries of the company. The nature of transactions includes availing and rendering of IT services/ITeS consulting services, reimbursement of expenses, purchase/sale/exchange/transfer/ lease of business assets) and/or equipment and unsecured interest-free mobilization advance received from the end-customer. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length price. The notice mentions a contract duration of five years (and twelve years in the case of Tejas Networks) for the transactions. However, the company has clarified that annual approval will be sought for the RPTs. While we support the resolution, the company should have sought separate approvals for each group (Tata Motors and Tata Sons) instead of proposing a single resolution for all.
29-06-2023	Tata Consultancy Services Ltd.	AGM	MANAGEMENT	Reappoint Ms. Aarthi Subramanian (DIN: 07121802) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Ms. Aarthi Subramanian, 55, is the Group Chief Digital Officer, Tata Sons Pvt Ltd. She was first appointed on the board in March 2015. She has attended all the board meetings (6 out of 6) held in FY23. She is liable to retire by rotation and her reappointment is in line with statutory requirements.
29-06-2023	Tata Consultancy Services Ltd.	AGM	MANAGEMENT	To confirm payment of interim dividends aggregating to Rs. 24.0, a special dividend of Rs. 67.0 per share and declare final dividend of Rs. 24.0 per equity share (face value Rs. 1) for FY23	FOR	FOR	The total dividend for FY23 aggregates to Rs. 115.0 per share, with a total outflow of Rs. 420.8 bn. The dividend payout ratio for the year is 107.6% of the standalone PAT. The company has a practice of returning 80% to 100% of the free cash flow to shareholders through dividends and buybacks.
29-06-2023	Tata Consultancy Services Ltd.	AGM	MANAGEMENT	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
29-06-2023	Tata Consultancy Services Ltd.	AGM	MANAGEMENT	Appoint K. Krithivasan (DIN: 10106739) as Director from 1 June 2023, not liable to retire by rotation	FOR	FOR	K. Krithivasan, 58, has been with the company for over three decades and was the Global Head of Banking, Financial Services, and Insurance (BFSI) Business Group. He holds a Bachelor's Degree in Mechanical Engineering from the University of Madras and a Master's Degree in Industrial and Management Engineering from IIT Kanpur. His appointment is in line with statutory requirements. We raise concern that K. Krithivasan is not liable to retire by rotation, and that he will get board permanency if he continues in a non-executive capacity following the end of his term as Managing Director & CEO; even so, we recognize that this risk is mitigated by the presence of a 72.3% controlling shareholder, who will weigh in on K. Krithivasan's continuing directorship.
29-06-2023	Tata Consultancy Services Ltd.	AGM	MANAGEMENT	Appoint K. Krithivasan (DIN: 10106739) as Managing Director and CEO, for five years, from 1 June 2023, and fix his remuneration	FOR	FOR	K. Krithivasan, 58, has been with the company for over three decades and was the Global Head of Banking, Financial Services, and Insurance (BFSI) Business Group. His proposed remuneration is estimated in the range of Rs. 274.6 mn - Rs. 291.9 mn which is in line with peers and commensurate with the overall size of the company. Further, he is a professional, whose skills carry market value. Even so, the remuneration structure is open-ended with no disclosures on the amount of commission to be paid, which has been left to the discretion of the board and the NRC. We expect the company to cap the absolute amount of commission payable and also disclose the performance metrics that will determine his variable pay. Further, the company must disclose K. Krithivasan's FY23 remuneration. Unlike most IT companies, TCS does not have a stock option scheme.
29-06-2023	Tata Consultancy Services Ltd.	AGM	MANAGEMENT	Approve related party transactions with Tata Sons Private Ltd and/or its subsidiaries, joint ventures and associate companies, Tejas Networks Limited and/or its subsidiaries, Tata Motors Limited, Jaguar Land Rover Limited and/or its subsidiaries and other subsidiaries of the company (other than wholly owned subsidiaries)	FOR	FOR	The transactions to be entered into with holding company, Tata Sons Pvt Ltd (Tata Sons) and/or its subsidiaries will be upto 4.4% of the consolidated turnover and upto 2.2% with joint ventures and associate companies of Tata Sons, upto Rs. 150.0 bn with Tejas Networks (a subsidiary of Tata Sons) and upto Rs. 50.0 bn with Tata Motors Ltd (an associate of Tata Sons Pvt Ltd), Jaguar Land Rover Ltd (a subsidiary of Tata Motors Ltd) and/or its subsidiaries and upto 2.2% of consolidated turnover with the subsidiaries of the company. The nature of transactions includes availing and rendering of IT services/ITeS consulting services, reimbursement of expenses, purchase/sale/exchange/transfer/ lease of business assets) and/or equipment and unsecured interest-free mobilization advance received from the end-customer. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length price. The notice mentions a contract duration of five years (and twelve years in the case of Tejas Networks) for the transactions. However, the company has clarified that annual approval will be sought for the RPTs. While we support the resolution, the company should have sought separate approvals for each group (Tata Motors and Tata Sons) instead of proposing a single resolution for all.
29-06-2023	Tata Consultancy Services Ltd.	AGM	MANAGEMENT	Reappoint Ms. Aarthi Subramanian (DIN: 07121802) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Ms. Aarthi Subramanian, 55, is the Group Chief Digital Officer, Tata Sons Pvt Ltd. She was first appointed on the board in March 2015. She has attended all the board meetings (6 out of 6) held in FY23. She is liable to retire by rotation and her reappointment is in line with statutory requirements.
29-06-2023	Tata Consultancy Services Ltd.	AGM	MANAGEMENT	To confirm payment of interim dividends aggregating to Rs. 24.0, a special dividend of Rs. 67.0 per share and declare final dividend of Rs. 24.0 per equity share (face value Rs. 1) for FY23	FOR	FOR	The total dividend for FY23 aggregates to Rs. 115.0 per share, with a total outflow of Rs. 420.8 bn. The dividend payout ratio for the year is 107.6% of the standalone PAT. The company has a practice of returning 80% to 100% of the free cash flow to shareholders through dividends and buybacks.

FORM L-45 OFFICES AND OTHER INFORMATIONAs at : **30th June 2023**Name of the Insurer: **Reliance Nippon Life Insurance Co. Ltd**Date: **30th June 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)	10
11	No. of Employees (a) On-roll: (b) Off-roll: (c) Total	(a) 12537 (b) 422 (c) 12959
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)	(a) 55231 (b) 23 (c) 9 (d) 11 (e) 0

Employees and Insurance Agents and Intermediaries -Movement

13	Particulars	Employees	Insurance Agents and
	Number at the beginning of the quarter	11874	54059
	Recruitments during the quarter	2871	5712
	Attrition during the quarter	2208	4497
	Number at the end of the quarter	12537	55274

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