

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

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	30,970	721	1,764	33,454	30,466	203	30,669	101,381	554	516	111	179	192	102,931	167,054			
(b) Reinsurance ceded		(136)	(1)	(0)	(137)	(76)	(0)	(76)	(782)	(0)	-	(19)	(2)	-	(803)	(1,016)			
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Income from Investments																			
(a) Interest, Dividends & Rent – Gross		2,557	190	586	3,333	10,608	126	10,735	27,397	589	302	14	53	171	28,526	42,594			
(b) Profit on sale/redemption of investments		6,777	545	130	7,452	687	-	687	559	-	-	0	1	-	560	8,699			
(c) (Loss on sale/ redemption of investments)		(2,221)	(54)	(182)	(2,457)	(679)	-	(679)	(2,078)	(1)	-	(0)	(0)	(0)	(2,079)	(5,216)			
(d) Transfer/Gain on revaluation/change in fair value*		(22,089)	(1,001)	(158)	(23,248)	-	-	-	(235)	-	-	-	-	-	(235)	(23,483)			
(e) Amortisation of Premium / Discount on investments		1,651	76	77	1,804	(133)	(0)	(133)	225	(54)	(2)	(0)	(1)	(13)	155	1,825			
Other Income (to be specified)		25	(0)	-	25	349	1	350	509	1	1	0	-	-	511	886			
Contribution from Shareholders' A/c																			
(a) Towards Excess Expenses of Management		-	298	-	298	-	-	-	9,066	-	144	226	-	-	9,436	9,735			
(b) Others		2,483	-	-	2,483	-	-	-	-	21	-	-	-	15	36	2,519			
TOTAL (A)		20,018	774	2,217	23,009	41,222	330	41,552	136,040	1,110	960	333	230	365	139,037	203,598			
Commission	L-5	385	12	-	396	765	2	767	3,680	2	3	1	0	-	3,687	4,850			
Operating Expenses related to Insurance Business	L-6	5,245	113	82	5,440	2,851	4	2,855	20,867	32	39	8	(76)	13	20,882	29,177			
Provision for doubtful debts		(5)	(0)	(2)	(7)	(3)	(0)	(3)	(16)	(0)	-	(0)	(0)	(0)	(17)	(26)			
Bad debts written off		4	0	-	4	0	-	0	12	0	(0)	(0)	-	-	12	16			
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		825	25	16	866	-	-	-	3	29	-	-	-	4	35	901			
TOTAL (B)		6,455	150	96	6,700	3,614	6	3,619	24,547	62	42	9	(76)	16	24,600	34,919			
Benefits Paid (Net)	L-7	25,408	1,932	1,022	28,362	23,666	57	23,666	19,267	410	315	(1)	132	18	20,141	72,168			
Interim Bonuses Paid		-	-	-	-	12	0	13	-	-	-	-	-	-	-	13			
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(a) Gross**		(15)	(80)	(21)	(116)	12,303	182	12,485	84,811	377	421	(5)	(973)	341	84,973	97,342			
(b) Amount ceded in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(d) Fund Reserve for Linked Policies		(19,120)	(2,150)	1,090	(20,180)	-	-	-	-	-	-	-	-	-	-	(20,180)			
(e) Fund for Discontinued Policies		6,054	520	-	6,574	-	-	-	-	-	-	-	-	-	-	6,574			
TOTAL (C)		12,327	222	2,091	14,639	35,925	239	36,164	104,079	787	736	(6)	(841)	359	105,114	155,917			
SURPLUS/ (DEFICIT) (D) = (A)-(B)-(C)		1,237	402	30	1,669	1,684	85	1,769	7,415	260	182	330	1,147	(11)	9,324	12,761			
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
AMOUNT AVAILABLE FOR APPROPRIATION		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
APPROPRIATIONS																			
Transfer to Shareholders' Account		-	493	53	546	2,541	15	2,557	9,654	577	134	329	1,675	32	12,402	15,505			
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Balance being Funds for Future Appropriations		-	-	-	-	(858)	70	(788)	-	-	-	-	-	-	-	(788)			
Surplus/(Deficit) arising in Non-Participating Business to be recognised as Profit/(Loss) in the Profit & Loss Account transferred to Balance Sheet		1,237	(91)	(22)	1,123	-	-	-	(2,239)	(317)	49	0	(528)	(43)	(3,078)	(1,955)			
TOTAL		1,237	402	30	1,669	1,684	85	1,769	7,415	260	182	330	1,147	(11)	9,324	12,761			
Details of surplus																			
(a) Interim and Terminal bonuses paid		-	-	-	-	12	0	13	-	-	-	-	-	-	-	13			
(b) Allocation of bonus to policyholders		-	-	-	-	22,829	137	22,966	-	-	-	-	-	-	-	22,966			
(c) Surplus/(Deficit) shown in the Revenue Account		1,237	402	30	1,669	1,684	85	1,769	7,415	260	182	330	1,147	(11)	9,324	12,761			
Total Surplus		1,237	402	30	1,669	24,525	222	24,748	7,415	260	182	330	1,147	(11)	9,324	35,740			
Funds for future appropriations																			
Opening balance as at 1st January 2023		-	-	-	-	39,966	1,488	41,454	-	-	-	-	-	-	-	41,454			
Add: Current period appropriations		-	-	-	-	(858)	70	(788)	-	-	-	-	-	-	-	(788)			
Balance carried forward to Balance Sheet		-	-	-	-	39,108	1,558	40,666	-	-	-	-	-	-	-	40,666			

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

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

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	33,505	933	7,616	42,054	31,057	253	31,311	88,811	569	607	159	291	19	90,456	163,821		
(b) Reinsurance ceded		(141)	(1)	(0)	(142)	(61)	(0)	(61)	(622)	(0)	-	(21)	(72)	-	(715)	(919)		
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Income from Investments																		
(a) Interest, Dividends & Rent – Gross		2,856	235	604	3,695	10,041	109	10,149	22,795	573	257	18	70	163	23,876	37,721		
(b) Profit on sale/redemption of investments		11,716	482	156	12,353	591	-	591	413	-	-	0	1	-	414	13,359		
(c) (Loss on sale/ redemption of investments)		(2,391)	(152)	(393)	(2,935)	(2,170)	-	(2,170)	(1,474)	(17)	-	(1)	(4)	(3)	(1,499)	(6,604)		
(d) Transfer/Gain on revaluation/change in fair value*		(6,818)	(390)	(151)	(7,359)	-	-	-	-	-	-	-	-	-	-	(7,359)		
(e) Amortisation of Premium / Discount on investments		430	20	27	476	(146)	(2)	(148)	132	(68)	(4)	(0)	(0)	(44)	16	344		
Other Income (to be specified)		21	0	-	22	160	0	160	247	1	0	0	-	-	249	431		
Contribution from Shareholders' A/c																		
(a) Towards Excess Expenses of Management		-	508	-	508	-	-	-	7,260	1	202	485	-	-	7,948	8,456		
(b) Others		2,584	-	-	2,584	-	-	-	-	-	-	-	222	16	238	2,822		
TOTAL (A)		41,762	1,637	7,859	51,257	39,472	360	39,832	117,563	1,058	1,063	640	507	152	120,983	212,072		
Commission	L-5	462	14	0	476	785	2	787	3,804	3	4	4	1	-	3,816	5,079		
Operating Expenses related to Insurance Business	L-6	4,691	114	75	4,880	3,147	5	3,152	21,050	34	60	110	47	10	21,311	29,342		
Provision for doubtful debts		(15)	(0)	(0)	(15)	(5)	0	(5)	(45)	(0)	(0)	(0)	-	(0)	(46)	(65)		
Bad debts written off		12	0	-	13	4	0	4	53	0	0	0	(0)	-	53	70		
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		872	29	16	917	-	-	-	3	29	-	-	-	4	36	953		
TOTAL (B)		6,022	157	91	6,271	3,931	7	3,939	24,864	65	64	114	48	14	25,169	35,379		
Benefits Paid (Net)	L-7	24,862	1,819	6,581	33,262	28,423	107	28,530	15,063	542	283	21	236	301	16,446	78,239		
Interim Bonuses Paid		-	-	-	-	14	1	15	-	-	-	-	-	-	-	15		
Change in valuation of liability in respect of life policies																		
(a) Gross**		(1,617)	(38)	(16)	(1,671)	3,860	220	4,080	71,196	(955)	566	(133)	(498)	(163)	70,012	72,422		
(b) Amount ceded in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(d) Fund Reserve for Linked Policies		6,553	(657)	1,236	7,133	-	-	-	-	-	-	-	-	-	-	7,133		
(e) Fund for Discontinued Policies		2,934	(221)	-	2,713	-	-	-	-	-	-	-	-	-	-	2,713		
TOTAL (C)		32,732	904	7,801	41,437	32,298	328	32,626	86,258	(413)	848	(112)	(262)	138	86,459	160,521		
SURPLUS/(DEFICIT) (D) = (A)-(B)-(C)		3,007	576	(33)	3,550	3,243	25	3,268	6,440	1,406	150	638	720	(0)	9,355	16,172		
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
AMOUNT AVAILABLE FOR APPROPRIATION		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
APPROPRIATIONS																		
Transfer to Shareholders' Account		-	555	109	664	2,526	16	2,541	11,161	3,159	47	626	-	38	15,031	18,236		
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Balance being Funds for Future Appropriations		-	-	-	-	717	9	726	-	-	-	-	-	-	-	726		
Surplus/(Deficit) arising in Non-Participating Business to be recognised as Profit/(Loss) in the Profit & Loss Account transferred to Balance Sheet		3,007	20	(142)	2,886	-	-	-	(4,721)	(1,753)	103	12	720	(38)	(5,676)	(2,790)		
TOTAL		3,007	576	(33)	3,550	3,243	25	3,268	6,440	1,406	150	638	720	(0)	9,355	16,172		
Details of surplus																		
(a) Interim and Terminal bonuses paid		-	-	-	-	14	1	15	-	-	-	-	-	-	-	15		
(b) Allocation of bonus to policyholders		-	-	-	-	22,683	139	22,821	-	-	-	-	-	-	-	22,821		
(c) Surplus/(Deficit) shown in the Revenue Account		3,007	576	(33)	3,550	3,243	25	3,268	6,440	1,406	150	638	720	(0)	9,355	16,172		
Total Surplus		3,007	576	(33)	3,550	25,940	164	26,104	6,440	1,406	150	638	720	(0)	9,355	39,009		
Funds for future appropriations																		
Opening balance as at 1st January 2022		-	-	-	-	37,203	1,383	38,586	-	-	-	-	-	-	-	38,586		
Add: Current period appropriations		-	-	-	-	717	9	726	-	-	-	-	-	-	-	726		
Balance carried forward to Balance Sheet		-	-	-	-	37,920	1,393	39,313	-	-	-	-	-	-	-	39,313		

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

REVENUE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 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	98,981	2,856	27,169	129,007	96,563	895	97,458	268,803	2,131	2,946	515	2,578	221	277,193	503,657		
(b) Reinsurance ceded		(560)	(5)	1	(565)	(199)	(0)	(199)	(1,775)	(0)	-	(84)	(1,061)	-	(2,920)	(3,684)		
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Income from investments																		
(a) Interest, Dividends & Rent – Gross		12,028	936	2,429	15,394	40,379	404	40,783	85,520	2,355	941	77	265	644	89,801	145,978		
(b) Profit on sale/redemption of investments		74,982	2,805	1,728	79,515	8,879	-	8,879	4,126	16	-	4	13	0	4,159	92,553		
(c) (Loss on sale/ redemption of investments)		(6,303)	(335)	(753)	(7,390)	(3,578)	-	(3,578)	(1,613)	(17)	-	(1)	(5)	(3)	(1,639)	(12,608)		
(d) Transfer/Gain on revaluation/change in fair value*		6,138	442	(231)	6,349	-	-	-	-	-	-	-	-	-	-	6,349		
(e) Amortisation of Premium / Discount on investments		2,035	110	122	2,267	(223)	(1)	(224)	1,388	(281)	1	0	1	(168)	941	2,984		
Other Income (to be specified)		49	1	-	50	716	1	718	763	4	0	1	-	-	768	1,535		
Contribution from Shareholders' A/c																		
(a) Towards Excess Expenses of Management		-	508	-	508	-	-	-	7,260	1	202	485	-	-	7,948	8,456		
(b) Others		7,523	41	-	7,564	-	-	-	2,307	1	164	175	444	16	3,107	10,672		
TOTAL (A)		194,874	7,360	30,466	232,699	142,536	1,299	143,836	366,778	4,208	4,254	1,172	2,235	711	379,358	755,892		
Commission	L-5	1,501	56	0	1,557	2,725	9	2,734	11,138	10	22	17	1	-	11,189	15,480		
Operating Expenses related to Insurance Business	L-6	21,843	612	269	22,723	13,459	15	13,474	69,606	134	332	635	236	42	70,984	107,182		
Provision for doubtful debts		(29)	(1)	(0)	(30)	(8)	0	(8)	(72)	0	(0)	(0)	0	0	(72)	(110)		
Bad debts written off		56	1	0	58	22	(0)	22	140	0	1	0	0	-	141	221		
Investment written off		448	4	278	730	794	-	794	2,619	274	-	2	8	-	2,903	4,427		
Provision for Tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Provisions (other than taxation)																		
(a) For diminution in the value of investments (Net)		(779)	(6)	(485)	(1,270)	(1,117)	-	(1,117)	(3,687)	(380)	-	(3)	(11)	-	(4,081)	(6,468)		
(b) For others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Goods and Services Tax on ULIP Charges		3,194	114	66	3,374	-	-	-	13	125	-	-	-	12	150	3,524		
TOTAL (B)		26,235	780	127	27,142	15,875	24	15,899	79,757	164	354	651	234	54	81,214	124,256		
Benefits Paid (Net)	L-7	87,680	5,686	29,969	123,335	113,509	306	113,815	66,030	3,050	1,052	105	1,910	647	72,793	309,943		
Interim Bonuses Paid		-	-	-	-	49	2	51	-	-	-	-	-	-	-	51		
Change in valuation of liability in respect of life policies																		
(a) Gross **		(1,034)	(44)	(14)	(1,091)	7,925	921	8,846	209,831	(2,164)	2,801	(210)	91	(28)	210,320	218,074		
(b) Amount ceded in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(d) Fund Reserve for Linked Policies		62,986	263	274	63,523	-	-	-	-	-	-	-	-	-	-	63,523		
(e) Fund for Discontinued Policies		19,006	120	-	19,126	-	-	-	-	-	-	-	-	-	-	19,126		
TOTAL (C)		168,638	6,025	30,230	204,893	121,483	1,228	122,712	275,861	886	3,853	(106)	2,000	618	283,113	610,717		
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		-	555	109	664	5,178	47	5,225	11,161	3,159	47	626	-	38	15,031	20,920		
Amount transferred from Shareholders' Account (Non-technical Account)																		
AMOUNT AVAILABLE FOR APPROPRIATION																		
APPROPRIATIONS																		
Transfer to Shareholders' Account		-	555	109	664	2,526	16	2,541	11,161	3,159	47	626	-	38	15,031	18,236		
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Balance being Funds for Future Appropriations		-	-	-	-	2,652	31	2,684	-	-	-	-	-	-	-	2,684		
TOTAL		-	555	109	664	5,178	47	5,225	11,161	3,159	47	626	-	38	15,031	20,920		
Details of surplus																		
(a) Interim and Terminal bonuses paid		-	-	-	-	49	2	51	-	-	-	-	-	-	-	51		
(b) Allocation of bonus to policyholders		-	-	-	-	22,683	139	22,821	-	-	-	-	-	-	-	22,821		
(c) Surplus/(Deficit) shown in the Revenue Account		-	555	109	664	5,178	47	5,225	11,161	3,159	47	626	-	38	15,031	20,920		
Total Surplus		-	555	109	664	27,910	187	28,097	11,161	3,159	47	626	-	38	15,031	43,792		
Funds for future appropriations																		
Opening balance as at 1 April 2021		-	-	-	-	35,268	1,361	36,629	-	-	-	-	-	-	-	36,629		
Add: Current period appropriations		-	-	-	-	2,652	31	2,684	-	-	-	-	-	-	-	2,684		
Balance carried forward to Balance Sheet		-	-	-	-	37,920	1,393	39,313	-	-	-	-	-	-	-	39,313		

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 YEAR ENDED ON 31ST MARCH, 2023
Shareholders' Account (Non-technical Account)

(₹ in lakhs)

Particulars	Schedule	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
		31ST MARCH, 2023	31ST MARCH, 2023	31ST MARCH, 2022	31ST MARCH, 2022
Amounts transferred from the Policyholders Account (Technical Account)		15,505	15,505	18,236	18,236
Income From Investments					
(a) Interest, Dividends & Rent – Gross		2,449	9,185	2,102	8,809
(b) Profit on sale / redemption of investments		202	1,658	154	2,263
(c) (Loss on sale / redemption of investments)		(4)	(128)	(231)	(425)
(d) Amortisation of premium / discount on investments		(22)	(36)	(116)	(386)
Other Income		-	-	-	-
TOTAL (A)		18,130	26,183	20,145	28,498
Expense other than those directly related to the insurance business	L-6	(848)	1,693	(908)	1,353
Contribution to Policyholders' A/c towards Excess Expenses of Management		9,735	9,735	8,456	8,456
Bad debts written off		-	-	-	-
Investments written off		-	-	-	534
Provisions (Other than taxation)		-	-	-	-
(a) For diminution in the value of investments (Net)		-	-	-	(745)
(b) Provision for doubtful debts		-	-	-	-
(c) Others		-	-	-	-
Contribution towards the remuneration of ED & CEO		1,032	1,178	856	1,707
Contributions to the Policyholders' Fund		2,519	2,806	2,822	10,672
TOTAL (B)		12,438	15,412	11,227	21,977
Profit / (Loss) before tax		5,692	10,771	8,918	6,521
Provision for Taxation		-	-	-	-
Profit / (Loss) after tax		5,692	10,771	8,918	6,521
APPROPRIATIONS					
(a) Balance at the beginning of the period		(3,107)	(8,185)	(17,103)	(14,707)
(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		2,586	2,586	(8,185)	(8,185)

BALANCE SHEET AS AT 31ST MARCH, 2023

(₹ in lakhs)

Particulars	Schedule	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	L-8,L-9	119,632.35	119,632.35
Reserves And Surplus	L10	32,901.57	30,315.92
Credit / [Debit] Fair Value Change Account		2,299.31	3,838.37
Sub-Total (A)		154,833.23	153,786.64
Borrowings			
	L11	-	-
Policyholders' Funds			
Credit / [Debit] Fair Value Change Account		15,742.44	21,649.64
Policy Liabilities		2,199,932.56	1,906,793.05
Insurance Reserves		-	-
Provision For Linked Liabilities		610,962.90	631,057.66
Fund for Discontinued Policies			
(i) Discontinued on account of non payment of Premium		85,572.52	58,831.20
(ii) Others		-	-
Sub-Total (B)		2,912,210.42	2,618,331.55
Funds For Future Appropriations			
Non-Linked		40,666.19	39,312.55
Linked - Provision for lapsed policy not likely to be revived		-	-
Sub-Total (C)		40,666.19	39,312.55
TOTAL (A) + (B) + (C)		3,107,709.84	2,811,430.74
APPLICATION OF FUNDS			
Investments			
Shareholders'	L12	142,764.77	130,136.10
Policyholders'	L13	2,221,597.84	1,941,825.18
Assets Held To Cover Linked Liabilities	L14	696,535.42	689,888.86
Loans	L15	11,190.64	8,212.74
Fixed Assets	L16	5,184.33	5,880.94
Sub-Total (D)		3,077,273.00	2,775,943.82
Current Assets			
Cash And Bank Balances	L17	22,595.91	20,671.71
Advances And Other Assets	L18	98,712.32	99,127.01
Sub-Total (E)		121,308.23	119,798.72
Current Liabilities			
Provisions	L19	85,739.50	87,688.76
	L20	5,131.89	4,808.28
Sub-Total (F)		90,871.39	92,497.04
NET CURRENT ASSETS (E) - (F) = (G)		30,436.84	27,301.68
Miscellaneous Expenditure (to the extent not written off or adjusted)			
Debit Balance In Profit & Loss Account (Shareholders' Account)	L21	-	-
Debit Balance of Revenue Account		-	8,185.24
Sub-Total (H)		-	8,185.24
TOTAL (D) + (G) + (H)		3,107,709.84	2,811,430.74

CONTINGENT LIABILITIES

(₹ in lakhs)

Particulars		AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
01. Partly paid-up investments		2,733.41	3,147.90
02. Claims, other than against policies, not acknowledged as debts by the company		216.57	160.92
03. Guarantees given by or on behalf of the Company		12.47	11.46
04. Statutory demands / liabilities in dispute, not provided for		16,062.15	16,062.15
05. Others - Policy Related Claims		3,451.61	3,851.90
TOTAL		22,476.21	23,234.33

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

(₹ in Lakhs)

Particulars	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
	31ST MARCH, 2023	31ST MARCH, 2023	31ST MARCH, 2022	31ST MARCH, 2022
01. First year premiums	35,512	108,174	38,196	121,270
02. Renewal Premiums	130,672	399,660	124,387	375,426
03. Single Premiums	870	4,377	1,238	6,962
TOTAL PREMIUM	167,054	512,210	163,821	503,657
Premium income from business				
- in India	167,054	512,210	163,821	503,657
- outside India	-	-	-	-
TOTAL PREMIUM	167,054	512,210	163,821	503,657

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

(₹ in Lakhs)

Particulars	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
	31ST MARCH, 2023	31ST MARCH, 2023	31ST MARCH, 2022	31ST MARCH, 2022
Commission paid				
Direct - First year premiums	2,405	8,372	2,428	7,629
- Renewal premiums	2,154	6,791	2,242	6,922
- Single premiums	4	20	6	31
	4,563	15,182	4,676	14,582
Add: Commission on Re-insurance Accepted	-	-	-	-
Less: Commission on Re-insurance Ceded	-	-	-	-
Net Commission	4,563	15,182	4,676	14,582
Reward/Remuneration to agent, brokers and other intermediaries	287	1,231	403	899
Total Commission	4,850	16,413	5,079	15,481
Break-up of the expenses (Gross) incurred to procure business:				
Agents	3,650	12,188	4,033	12,102
Brokers	464	1,741	494	1,467
Corporate Agency	733	2,473	552	1,910
Referral	3	11	-	-
Web Aggregators	-	-	0	1
TOTAL	4,850	16,413	5,079	15,480
Commission and Rewards on (Excluding Reinsurance) Business written :				
- in India	4,850	16,413	5,079	15,480
- outside India	-	-	-	-
TOTAL COMMISSION	4,850	16,413	5,079	15,480

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

(₹ in Lakhs)

Particulars	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
	31ST MARCH, 2023	31ST MARCH, 2023	31ST MARCH, 2022	31ST MARCH, 2022
1. Employees' remuneration & welfare benefits	19,503	79,301	20,233	74,005
2. Travel, conveyance and vehicle running expenses	827	2,568	483	1,093
3. Training expenses	210	827	165	661
4. (a) Rents, rates & taxes	1,245	4,933	1,153	4,542
(b) Office maintenance	681	2,625	644	2,432
5. Repairs	57	362	77	287
6. Printing & stationery	79	278	90	303
7. Communication expenses	191	711	283	855
8. Legal & professional charges	697	2,463	486	1,998
9. Medical fees	40	132	44	144
10. Auditors' fees, expenses etc	-	-	-	-
a) as auditor	19	77	19	77
b) as adviser or in any other capacity, in respect of	-	-	-	-
(i) Taxation matters	-	-	-	-
(ii) Insurance matters	-	-	-	-
(iii) Management services; and	-	-	-	-
c) in any other capacity	5	23	5	22
11. (a) Sales & business promotion expenses	787	2,391	733	2,473
(b) Advertisement and publicity	1,798	7,415	1,747	6,621
12. Interest & Bank Charges	296	931	229	718
13. Others:	-	-	-	-
Information technology expenses (including maintenance)	873	3,454	920	3,229
Data processing expenses	91	465	152	647
Business services	596	2,461	615	2,488
Policy stamps	97	354	116	346
Other expenses	193	561	236	716
14. Depreciation	893	3,682	914	3,524
TOTAL	29,177	116,012	29,342	107,182
- in India	29,177	116,012	29,342	107,182
- outside India	-	-	-	-

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

(₹ in Lakhs)

Particulars	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
	31ST MARCH, 2023	31ST MARCH, 2023	31ST MARCH, 2022	31ST MARCH, 2022
1. Insurance Claims:				
(a) Claims by Death	4,725	21,481	6,132	37,187
(b) Claims by Maturity	18,531	60,972	25,329	96,244
(c) Annuities/Pension payment	265	998	236	873
(d) Periodical Benefit - Survival benefit	19,929	60,392	16,164	54,225
(e) Health	14	153	23	118
(f) Others:				
- Critical illness rider	39	84	8	50
- Claims Investigation Expenses	(2)	67	29	70
- Surrenders	28,379	101,272	30,667	125,773
- Others	483	1,766	289	1,193
2. (Amount ceded in reinsurance):				
(a) Claims by Death	(180)	(2,296)	(635)	(5,777)
(b) Claims by Maturity	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	(15)	(29)	(2)	(13)
(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	72,168	244,860	78,240	309,943
Benefits Paid (Net)				
- in India	72,168	244,860	78,240	309,943
- outside India	-	-	-	-
TOTAL	72,168	244,860	78,240	309,943

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

(₹ in Lakhs)

Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
01. Authorised Capital		
Equity shares of Rs. 10 each	220,000	220,000
02. Issued Capital		
Equity shares of Rs. 10 each	119,632	119,632
03. Subscribed Capital		
Equity shares of Rs. 10 each	119,632	119,632
04. Called-up Capital		
Equity shares of Rs. 10 each	119,632	119,632
Less : Calls unpaid	-	-
Add : Shares forfeited (Amount originally paid up)	-	-
Less : Par value of Equity Shares bought back	-	-
Less : Preliminary Expenses	-	-
Less: Expenses including commission or brokerage on Underwriting or subscription of shares	-	-
TOTAL	119,632	119,632

Note: Of the above, Share Capital amounting to ₹ 61,012 lakhs (Previous Year : ₹ 61,012 lakhs) is held by Reliance Capital Limited, the holding company)

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

Shareholder	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
Indian	610,124,985	51.00%	610,124,985	51.00%
Foreign	586,198,515	49.00%	586,198,515	49.00%
Others				
Indian	-	-	-	-
Foreign	-	-	-	-
TOTAL	1,196,323,500	100.00%	1,196,323,500	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 YEAR ENDED March 31, 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	-	0.0001	-	-	-	-
	(ii) Shri. Atul Tandon J/W Reliance Capital Limited		1	-	0.0001	-	-	-	-
	(iii) Shri. Yogesh V. Deshpande J/W Reliance Capital Limited		1	-	0.0001	-	-	-	-
	(iv) Ms. Parul Jain J/W Reliance Capital Limited		1	-	0.0001	-	-	-	-
	(v) Shri. Madan Mohan Chaturvedi J/W Reliance Capital Limited		1	-	0.0001	-	-	-	-
ii)	Bodies Corporate:								
	(i) Reliance Capital limited		610,124,980	51.00	61,012.50	-	-	-	-
	(ii) Nippon Life Insurance Company		586,198,515	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 Repatriable		-	-	-	-	-	-	-
	- 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		1,196,323,500	100.00	119,632.35	-	-	-	-

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

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

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

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
(I)	(II)		(III)	(IV)	(V)				
A	Promoters & Promoters Group								
A.1	Indian Promoters								
i)	Individuals/HUF (Names of major shareholders):	2							
	(iii) Tina A. Ambani		263,474	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	1,775,991	0.71	177.60	-	-	-	-
	(ii) Reliance Inceptum Private Limited	1	153,964	0.06	15.40	130,000	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	4	358,662	0.14	35.87	-	-	-	-
iii)	Financial Institutions/Banks	97	65,685	-	6.57	-	-	-	-
iv)	Insurance Companies	3	7,665,170	3.05	766.52	-	-	-	-
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 (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	762,954	151,816,238	60.34	15,181.62	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	959	67,632,692	26.88	6,763.27	-	-	-	-
iii)	NBFCs registered with RBI	9	4,280	-	0.43	-	-	-	-
iv)	Others:								
	- Trusts	131	33,665	0.01	3.37	-	-	-	-
	- Non Resident Indian	9,655	5,109,142	2.03	510.91	-	-	-	-
	- Clearing Members	48	343,940	0.14	34.39	-	-	-	-
	- Non Resident Indian Non Repatriable	-	-	-	-	-	-	-	-
	- Bodies Corporate	1,888	5,025,420	2.00	502.54	-	-	-	-
	- IEPF	1	1,834,659	0.73	183.47	-	-	-	-
v)	Any other(1. Foreign Nationals)	4	259	-	0.03	-	-	-	-
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	1	1,096,763	0.44	109.68	-	-	-	-
2.2)	Employee Benefit Trust	1	1,600,000	0.64	160.00	-	-	-	-
2.3)	Any other (1.HUF)	7,539	7,851,057	3.12	785.11	-	-	-	-
	(2. Key Managerial Personnel)	1	4	-	0.00	-	-	-	-
	Total		252,708,902	100.42	25,270.89				

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

(₹ in Lakhs)

Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 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	2,586	-
TOTAL	32,902	30,316

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

(₹ in Lakhs)

Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 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 31ST MARCH, 2023**

(₹ in Lakhs)

Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
LONG TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	37,340	27,081
02. Other Approved Securities	34,100	27,664
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	9,932	11,570
(bb) Preference	-	-
(b) Mutual Funds/ETF	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	5,859	4,757
(e) Other securities - FD	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Equity/Debt Securities	20,053	20,821
05. Other than approved investments - Equity/Debt Securities	1,516	3,402
SHORT TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	26,039	17,311
02. Other Approved Securities	2,002	3,899
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	248	-
(e) Other securities - CBLO/FD	4,675	12,553
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in Infrastructure and Social Sector - Debt Securities	1,000	657
05. Other than Approved Investments	-	420
TOTAL	142,765	130,136

The aggregate amount of investments other than listed equity shares ,mutual funds , infrastructure investment trusts and Exchange Traded Fund is ₹ 129,844 Lakhs (Previous Year : ₹ 112,961 Lakhs) and market value thereof is ₹ 130,352 Lakhs (Previous Year : ₹ 116,411 Lakhs)

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

(₹ in Lakhs)

Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
LONG TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	1,321,338	1,081,628
02. Other Approved Securities	335,613	323,041
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	100,147	82,763
(bb) Preference	-	-
(b) Mutual Funds/ETF	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	60,680	52,839
(e) Other securities - FD	-	300
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Equity/Debt Securities	334,978	300,778
05. Other than approved investments - Equity/Debt Securities	14,493	26,585
SHORT TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	5,466	13,289
02. Other Approved Securities	8,222	1,283
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	744	-
(e) Other securities - CD/CP/CBLO/FD	35,730	56,580
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Debt Securities	3,503	2,530
05. Other than Approved Investments	684	210
TOTAL	2,221,598	1,941,825

The aggregate amount of investments other than listed equity shares ,mutual fund , infrastructure investment trusts and Exchange Traded Fund is ₹ 2,088,811 Lakhs (Previous Year : ₹ 1,813,352 Lakhs) and market value there of is ₹ 2,103,055 Lakhs (Previous Year : ₹ 1,875,237 Lakhs)

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

(₹ in Lakhs)

Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
LONG TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	66,288	62,749
02. Other Approved Securities	14,917	21,318
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	376,156	371,381
(bb) Preference	-	-
(b) Mutual Funds/ETF	4,518	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	2,551	6,980
(e) Other securities - FD	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Equity/Debt Securities	41,166	43,596
05. Other than approved investments - Equity/Debt Securities	61,776	91,420
SHORT TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	61,809	22,600
02. Other Approved Securities	1,915	25,174
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	3,524	-
(e) Other securities - CD/CBLO/FD/CP	52,228	43,953
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in Infrastructure and Social Sector - Debt Securities	7,237	1,748
05. Other than Approved Investments	-	-
06. Net Current Assets	2,451	(1,030)
TOTAL	696,535	689,889

The aggregate amount of investments other than listed equity shares and mutual fund and infrastructure investment trusts and Exchange Traded Fund is ₹ 217,427 Lakhs (Previous Year : ₹ 193,958 Lakhs) and market value thereof is ₹ 215,916 Lakhs (Previous Year ₹ 191,898 Lakhs)

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

(Amount in Rs. Lakhs)

Particulars	Shareholders		Policyholders		Assets held to cover Linked		Total	
	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
Long Term Investments:								
Book Value	96,450.92	78,749.05	2,045,777.74	1,751,594.74	130,245.48	156,699.62	2,272,474.15	1,987,043.42
Market Value	97,171.36	82,356.82	2,064,810.40	1,819,594.92	130,475.63	159,173.40	2,292,457.39	2,061,125.14
Short Term Investments:								
Book Value	33,964.12	34,840.88	54,348.60	73,892.00	129,495.16	93,197.89	217,807.89	201,930.77
Market Value	33,992.67	34,994.70	54,372.74	73,924.50	129,163.54	92,445.46	217,528.95	201,364.66

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

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

(₹ in Lakhs)

Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 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	11,191	8,213
(d) Others	-	-
Unsecured (net of provisions)	-	-
TOTAL	11,191	8,213
02. BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	11,191	8,213
(f) Others	-	-
TOTAL	11,191	8,213
03. PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	11,191	8,213
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
TOTAL	11,191	8,213
04. MATURITY-WISE CLASSIFICATION		
(a) Short Term	422	395
(b) Long Term	10,768	7,817
TOTAL	11,191	8,213

Note:

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

Provisions against Non-performing Loans

Non-Performing Loans

(₹ in Lakhs)

Loan Amount	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 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 31ST MARCH, 2023

(₹ in Lakhs)

Particulars	Cost / Gross Block				Depreciation				Net Block	
	As at 1st April, 2022	Additions	Deletions / Transfers	As at 31st March, 2023	As at 1st April, 2022	For the year	On Sales / Adjustments	As at 31st March, 2023	As at 31st March, 2023	As at 31st March, 2022
Intangibles (IT Software)	10,215	1,028	-	11,243	8,011	1,557	-	9,568	1,675	2,204
Leasehold Property	4,844	910	23	5,731	3,437	1,046	18	4,465	1,267	1,407
Furniture & Fittings	1,446	172	105	1,514	1,348	194	105	1,436	77	99
Information Technology Equipment	6,946	158	3	7,101	5,913	443	3	6,353	748	1,033
Vehicles	-	100	-	100	-	25	-	25	75	-
Office Equipment	2,670	695	377	2,987	1,951	418	377	1,993	994	718
Total	26,121	3,064	508	28,677	20,660	3,683	503	23,839	4,837	5,461
Work in progress									347	420
Grand Total	26,121	3,064	508	28,677	20,660	3,683	503	23,839	5,184	5,881
Previous period	22,642	3,575	96	26,121	17,231	3,524	95	20,660	5,881	-

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

(₹ in Lakhs)

Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
01. Cash (including cheques, drafts and stamps)*	6,203	4,748
02. Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of Balance Sheet)	13	12
(bb) Others	1,525	1,627
(b) Current Accounts	14,855	14,285
(c) Others	-	-
03. Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
04. Others	-	-
TOTAL	22,596	20,672
Balances with non-scheduled banks included in 2 and 3 above	-	-
CASH & BANK BALANCES		
01. In India	22,538	20,641
02. Outside India	58	31
TOTAL	22,596	20,672

Note :

* Cheques in hand amount to ₹ 4,645 lakhs (Previous year ₹ 3,532 lakhs)

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

(₹ in Lakhs)

Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
ADVANCES		
01. Reserve deposits with ceding companies	-	-
02. Application money for investments	-	-
03. Prepayments	875	975
04. Advances to Directors / Officers	-	-
05. Advance tax paid and taxes deducted at source (Net of provision for taxation)	422	707
06. Others - Advances for expense	569	496
TOTAL (A)	1,865	2,178
OTHER ASSETS		
01. Income accrued on investments	47,590	42,289
02. Outstanding Premiums	15,988	17,486
03. Agents' Balances	-	-
04. Foreign Agencies Balances	-	-
05. Due from other entities carrying on insurance business (including reinsures)	1,373	1,736
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.	4,849	4,513
Less Provisions for security deposit against rent	(54)	(54)
Sundry Debtors - Other receivable	3,049	2,464
Less Provisions for other receivable	(418)	(511)
Sundry Debtors - (Investments)	28	2,185
Derivative Assets	1,729	-
Service Tax / GST Unutilised Credits	457	387
Assets held for unclaimed amount of policyholders	20,282	24,737
Income on Unclaimed Fund	1,974	1,716
TOTAL (B)	96,847	96,949
TOTAL (A+B)	98,712	99,127

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

(₹ in Lakhs)

Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
01. Agents' Balances	3,099	2,601
02. Balances due to other insurance companies	1,027	1,028
03. Deposits held on re-insurance ceded	-	-
04. Premiums received in advance	1,776	1,422
05. Unallocated premium	12,069	11,161
06. Sundry creditors	31,654	33,407
07. Due to subsidiaries / holding company	-	-
08. Claims Outstanding	7,683	8,911
09. Unclaimed Amount of Policyholders	20,282	24,737
10. Income on Unclaimed Fund	1,974	1,716
11. Annuities Due	171	54
12. Due to Officers / Directors	-	-
13. Others		
Proposal deposit refundable	381	259
Statutory Liabilities	2,962	2,394
Derivative liabilities (Margin)	2,661	-
TOTAL	85,740	87,689

Details of Unclaimed Amounts and Investment Income thereon

(Annual Disclosure at the end of the Financial Year)

(₹ in Lakhs)

Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Opening Balance as at 1st April 2022	26,452	28,043
Add: Amount transferred to unclaimed amount	1,539	3,216
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders	18,046	16,847
Add: Investment Income on Unclaimed Fund	1,766	1,193
Less: Amount of claims paid during the year	(21,656)	(21,992)
Less: Amount transferred to SCWF during the year (net of claims paid in respect of amounts transferred earlier)	(3,892)	(855)
Closing Balance of Unclaimed Amount as at 31st March 2023	22,256	26,452

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

(₹ in Lakhs)

Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
01. For taxation (less payments and taxes deducted at source)	-	-
02. For proposed dividends	-	-
03. For dividend distribution tax	-	-
04. Other provisions (Employee Benefits)	5,132	4,808
TOTAL	5,132	4,808

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

(₹ in Lakhs)

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

Sr. No	Particular	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
		31ST MARCH, 2023	31ST MARCH, 2023	31ST MARCH, 2022	31ST MARCH, 2022
1	New business premium income growth rate				
	Participating Life	0.23	(0.02)	(0.02)	0.64
	Participating Pension	-	(1.00)	(1.00)	(0.08)
	Non Linked Individual	0.05	0.22	0.51	0.25
	Non Linked Group	(0.39)	(0.42)	0.88	1.53
	Non Par Group Variable Pension	(0.23)	(0.50)	(0.55)	(0.38)
	Non Par Group Variable Life	-	2.23	(1.00)	(0.21)
	Non Linked Health	(0.91)	(0.59)	(0.76)	(0.34)
	Non Linked Annuity	(0.15)	(0.30)	(0.46)	(0.29)
	Linked Life	0.20	(0.28)	(0.60)	(0.31)
	Linked Pension	0.04	(0.46)	(0.69)	(0.31)
	Linked Group	(0.77)	(0.73)	(0.10)	0.64
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	0.02	0.03	0.03	0.04
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	0.21	0.18	0.19	0.26
4	Net Retention Ratio	0.994	0.993	0.994	0.993
5	Expense of Management to Gross Direct Premium Ratio	0.20	0.26	0.21	0.24
6	Commission Ratio (Gross commission paid to Gross Premium)	0.03	0.03	0.03	0.03
7	Business Development and Sales Promotion Expenses to New Business Premium	0.02	0.02	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	19.07	19.07	18.25	18.25
10	Growth rate of shareholders' fund	6.34%	6.34%	6.14%	6.14%
11	Ratio of surplus to policyholders' liability	0.004	0.006	0.006	0.008
12	Change in net worth (₹ in lacs)	9,232	9,232	8,423	8,423
13	Profit after tax / Total income	0.03	0.02	0.04	0.01
14	(Total real estate + loans) / (Cash & invested assets)	0.0036	0.0036	0.0030	0.0030
15	Total Investments / (Capital + Surplus)	20.07	20.07	18.42	18.42
16	Total Affiliated Investments / (Capital + Surplus)	-	-	-	-
17	Investment Yield (Annualised)				
A.	With Unrealised Gains				
	Policy Holders Fund				
	Non-linked				
	Par	5.11%	4.28%	0.95%	6.22%
	Non Par	7.43%	4.93%	1.50%	4.08%
	Linked	-8.56%	0.95%	2.15%	14.39%
	Shareholder's Funds	5.32%	4.41%	3.67%	7.72%
B.	Without Unrealised Gains				
	Policy Holders Fund				
	Non-linked				
	Par	6.97%	8.10%	5.92%	8.28%
	Non Par	7.49%	7.73%	6.93%	7.72%
	Linked	5.16%	6.25%	8.18%	16.02%
	Shareholder's Funds	7.66%	8.01%	6.15%	8.54%
18	Conservation Ratio				
	Participating Life	0.90	0.88	0.86	0.90
	Participating Pension	0.80	0.82	0.65	0.73
	Non Linked Individual	0.87	0.87	0.82	0.85
	Non Linked Individual Variable Life	0.97	0.96	0.93	0.93
	Non Linked Individual Variable Pension	1.07	0.78	0.58	0.71
	Non Linked Health	0.68	0.68	0.73	0.73
	Linked Life	0.72	0.79	0.73	0.75
	Linked Pension	0.62	0.66	0.69	0.66

Sr. No	Particular	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
		31ST MARCH, 2023	31ST MARCH, 2023	31ST MARCH, 2022	31ST MARCH, 2022
19 (a)	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	83.0%	82.0%	79.4%	78.1%
	For 25th month	57.9%	59.8%	60.7%	64.3%
	For 37th month	52.3%	55.7%	54.0%	56.5%
	For 49th Month	50.1%	51.9%	53.2%	55.6%
	For 61st month	40.6%	44.2%	40.8%	41.6%
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%	99.9%
	For 49th Month	100.0%	100.0%	100.0%	100.0%
	For 61st month	93.8%	93.8%	95.1%	92.6%
19 (c)	Persistency Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	75.6%	75.3%	74.3%	72.3%
	For 25th month	57.5%	58.9%	58.9%	62.5%
	For 37th month	52.0%	55.1%	52.5%	54.9%
	For 49th Month	48.9%	50.5%	50.3%	52.1%
	For 61st month	43.2%	45.2%	40.5%	41.0%
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%	99.8%
	For 49th Month	100.0%	99.9%	100.0%	99.9%
	For 61st month	95.0%	95.8%	96.6%	96.3%
20	NPA Ratio				
	Policyholders' Funds				
	Gross NPA Ratio	0.86%	0.86%	0.95%	0.95%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Shareholders' Funds				
	Gross NPA Ratio	1.96%	1.96%	2.15%	2.15%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
21	Solvency Ratio	229%	229%	235%	235%
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)	86,717	67,859	69,655	62,221

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

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

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

d) Persistency ratios upto the quarter ended March 31, 2022 have been calculated as on April 31, 2022 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2022 is calculated for policies issued from April 1, 2020 to March 31, 2021.

Equity Holding Pattern for Life Insurers

1	(a) No. of shares	1,196,323,500	1,196,323,500	1,196,323,500	1,196,323,500
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) (₹)	0.48	0.90	0.75	0.55
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) (₹)	0.48	0.90	0.75	0.55
6	(iv) Book value per share (₹)	12.94	12.94	12.17	12.17

FORM L-23-RECEIPT AND PAYMENTS SCHEDULE
RELIANCE LIFE INSURANCE COMPANY LIMITED
RECEIPTS AND PAYMENTS ACCOUNT AS AT 31st MARCH, 2023

(₹ in Lakhs)

Particulars	31ST MARCH, 2023	31ST MARCH, 2022
Cash Flows from the operating activities:		
Premium received from policyholders, including advance receipts	507,662	473,189
Other receipts	2,142	1,279
Payments to the re-insurers, net of commissions and claims/ Benefits	(935)	1,853
Payments to co-insurers, net of claims / benefit recovery	-	-
Payments of claims/benefits	(245,105)	(285,233)
Payments of commission and brokerage	(15,915)	(16,055)
Payments of other operating expenses	(114,592)	(112,241)
Preliminary and pre-operative expenses	-	-
Deposits, advances and staff loans	(526)	400
Income taxes paid (Net)	286	262
GST on Charges	(3,406)	(3,524)
Cash flows before extraordinary items	129,610	59,931
Cash flow from extraordinary operations	-	-
Net cash flow from operating activities	129,610	59,931
Cash flows from investing activities:		
Purchase of fixed assets	(2,991)	(3,392)
Proceeds from sale of fixed assets	11	13
Purchases of investments	(1,143,347)	(1,040,341)
Loans disbursed	-	-
Loans against policies	(4,945)	(3,460)
Sales of investments	869,509	819,707
Repayments received of Loans	1,967	1,602
Rents/Interests/ Dividends received	168,181	151,065
Investments in money market instruments and in liquid mutual funds (Net)*	(15,834)	6,172
Expenses related to investments	(124)	(115)
Net cash flow from investing activities	(127,574)	(68,749)
Cash flows from financing activities:		
Proceeds from issuance of share capital	-	-
Proceeds of Share Premium from issuance of share capital	-	-
Proceeds from borrowing	-	-
Repayments of borrowing	-	-
Interest/dividends paid	-	-
Dividend distribution tax	-	-
Loans	-	-
Net cash flow from financing activities	-	-
Effect of foreign exchange rates on cash and cash equivalents, net	(1)	2
Net increase in cash and cash equivalents:	2,035	(8,816)
Cash and cash equivalents at the beginning of the year	19,055	27,871
Cash and cash equivalents at the end of the year	21,090	19,055
Net increase in cash and cash equivalents:	2,035	(8,816)
Components of Cash and Cash equivalents at end of the period:		
Cash and cheques in hand	6,203	4,748
Bank balances	14,874	14,295
Deposit held for less than 3 months	13	12
Total Cash and cash equivalents	21,090	19,055
Notes :		
1. Cash and Cash Equivalents at the end of the year as per Balance Sheet	22,596	20,672
Add : Bank balance as per schedule 8B and Schedule 8A	19	10
Less: Bank Deposit held for more than 3 months	(1,525)	(1,627)
	21,090	19,055

Name of the Insurer: Reliance Nippon Life Insurance Company Limited

Date:

31 March 2023

Net Liabilities (Rs.lakhs) (Frequency -Quarterly)			
Type	Category of business	Mathematical Reserves as at 31st March for the year 2023	Mathematical Reserves as at 31st March for the year 2022
Par	Non-Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	598,870.07	555,646.76
	General Annuity	-	-
	Pension	5,679.73	4,841.54
	Health	-	-
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Total Par	604,549.80	560,488.29
Non-Par	Non-Linked -VIP		
	Life	38,613.15	36,620.05
	General Annuity	-	-
	Pension	5,705.85	5,889.44
	Health	-	-
	Non-Linked -Others		
	Life	1,527,924.22	1,282,927.66
	General Annuity	17,043.83	15,154.48
	Pension	-	-
	Health	791.53	911.32
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
	Life	673,313.09	661,833.44
	General Annuity	-	-
	Pension	26,986.26	30,981.13
	Health	1,540.25	1,876.08
	Total Non Par	2,291,918.18	2,036,193.61
Total Business	Non-Linked -VIP		
	Life	38,613.15	36,620.05
	General Annuity	-	-
	Pension	5,705.85	5,889.44
	Health	-	-
	Non-Linked -Others		
	Life	2,126,794.29	1,838,574.42
	General Annuity	17,043.83	15,154.48
	Pension	5,679.73	4,841.54
	Health	791.53	911.32
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
	Life	673,313.09	661,833.44
	General Annuity	-	-
	Pension	26,986.26	30,981.13
	Health	1,540.25	1,876.08
	Total	2,896,467.98	2,596,681.90

Refer IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulations, 2016

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	1,108	633	9,648	1,417	1,421	21,171	2,525	2,054	30,819	8,291	10,345
2	Arunachal Pradesh	30	83	1,086	37	95	1,206	67	177	2,292	273	451
3	Assam	1,025	574	6,620	950	729	8,207	1,975	1,303	14,826	5,572	6,875
4	Bihar	1,691	730	11,039	1,246	914	13,152	2,937	1,644	24,191	8,653	10,296
5	Chhattisgarh	129	105	1,283	188	220	2,636	317	325	3,919	1,769	2,094
6	Goa	42	34	351	100	79	926	142	113	1,277	550	663
7	Gujarat	862	889	11,543	1,734	2,099	28,060	2,596	2,988	39,603	9,145	12,133
8	Haryana	198	135	2,139	442	423	6,070	640	557	8,209	2,433	2,991
9	Himachal Pradesh	350	350	4,607	208	236	3,325	558	586	7,933	1,908	2,493
10	Jharkhand	644	420	5,845	720	597	8,108	1,364	1,017	13,952	4,584	5,601
11	Karnataka	801	499	6,849	1,399	1,328	17,789	2,200	1,827	24,639	6,654	8,481
12	Kerala	380	483	5,199	835	1,609	17,969	1,215	2,092	23,169	5,572	7,664
13	Madhya Pradesh	567	320	4,480	1,052	854	11,472	1,619	1,174	15,952	6,259	7,433
14	Maharashtra	2,042	1,359	23,059	2,651	3,226	40,645	4,693	4,584	63,703	12,219	16,803
15	Manipur	7	5	93	22	20	258	29	25	350	181	207
16	Meghalaya	34	55	674	93	92	1,273	127	147	1,947	413	559
17	Mizoram	3	4	64	72	197	2,231	75	200	2,296	604	804
18	Nagaland	-	-	-	-	-	-	-	-	-	0	0
19	Odisha	922	475	6,966	734	502	7,396	1,656	977	14,362	4,813	5,790
20	Punjab	141	126	1,824	279	316	4,598	420	442	6,422	2,013	2,455
21	Rajasthan	268	146	2,362	402	308	5,283	670	454	7,645	2,488	2,942
22	Sikkim	7	4	59	19	14	194	26	19	253	107	126
23	Tamil Nadu	289	242	3,327	587	728	8,914	876	971	12,241	4,554	5,525
24	Telangana	334	217	3,702	547	466	6,553	881	683	10,255	2,565	3,249
25	Tripura	134	79	950	203	147	1,481	337	226	2,432	913	1,139
26	Uttarakhand	333	220	2,860	332	352	4,650	665	572	7,510	2,473	3,044
27	Uttar Pradesh	2,193	1,390	20,974	3,001	2,957	41,890	5,194	4,347	62,864	19,250	23,597
28	West Bengal	1,397	869	10,392	2,164	1,848	20,985	3,561	2,717	31,378	10,692	13,408
	TOTAL	15,931	10,446	147,997	21,434	21,775	286,442	37,365	32,221	434,438	124,948	157,169
	UNION TERRITORIES											
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	21	23	181	80	122	1,368	101	145	1,548	397	543
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	75	60	719	1,180	1,680	19,502	1,255	1,739	20,221	4,505	6,245
5	Jammu & Kashmir	49	42	577	98	90	1,002	147	131	1,579	608	740
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	1	0	6	14	25	257	15	25	262	199	225
	TOTAL	146	125	1,483	1,372	1,917	22,128	1,518	2,041	23,611	5,710	7,751
	GRAND TOTAL	16,077	10,571	149,479	22,806	23,691	308,570	38,883	34,262	458,049	130,658	164,920
	IN INDIA							38,883	34,262	458,049	130,658	164,920
	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	4,277	1,996	29,670	5,337	3,980	55,698	9,614	5,976	85,368	26,166	32,143
2	Arunachal Pradesh	91	219	2,788	140	316	4,138	231	535	6,925	1,197	1,732
3	Assam	3,741	1,801	20,598	3,642	2,353	24,939	7,383	4,154	45,537	17,227	21,382
4	Bihar	6,796	2,547	38,269	4,667	2,769	37,899	11,463	5,316	76,168	24,927	30,242
5	Chhattisgarh	519	335	4,360	801	819	9,668	1,320	1,154	14,028	5,113	6,268
6	Goa	136	98	1,074	319	266	3,043	455	363	4,117	1,467	1,830
7	Gujarat	3,499	2,476	32,637	6,873	5,969	76,810	10,372	8,445	109,447	27,207	35,652
8	Haryana	704	370	5,911	1,658	1,311	18,920	2,362	1,682	24,830	7,377	9,059
9	Himachal Pradesh	1,366	1,065	13,478	840	719	9,613	2,206	1,784	23,092	6,360	8,144
10	Jharkhand	2,658	1,529	20,765	2,646	1,926	24,752	5,304	3,455	45,517	13,970	17,425
11	Karnataka	2,898	1,661	21,407	5,058	3,987	50,314	7,956	5,649	71,721	21,128	26,776
12	Kerala	1,623	1,937	20,532	3,479	5,068	56,080	5,102	7,005	76,612	17,868	24,873
13	Madhya Pradesh	2,169	1,126	16,013	3,852	2,537	35,115	6,021	3,663	51,129	18,793	22,456
14	Maharashtra	6,714	3,629	57,149	9,825	8,564	111,362	16,539	12,192	168,511	38,504	50,697
15	Manipur	62	38	380	137	83	888	199	120	1,268	609	729
16	Meghalaya	151	150	1,751	240	213	2,690	391	362	4,440	1,127	1,489
17	Mizoram	24	40	377	309	471	5,840	333	511	6,217	1,496	2,007
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	3,469	1,530	22,608	2,939	1,683	22,931	6,408	3,213	45,539	14,522	17,735
20	Punjab	480	319	4,962	1,195	1,102	15,495	1,675	1,421	20,457	6,557	7,978
21	Rajasthan	1,087	477	7,752	1,360	766	12,485	2,447	1,243	20,236	7,078	8,321
22	Sikkim	40	29	363	97	81	968	137	110	1,331	344	455
23	Tamil Nadu	1,216	787	10,022	2,169	2,353	26,766	3,385	3,140	36,788	14,169	17,309
24	Telangana	1,104	590	9,319	2,059	1,314	18,089	3,163	1,904	27,408	7,957	9,861
25	Tripura	461	247	3,011	866	544	5,973	1,327	791	8,983	2,893	3,684
26	Uttarakhand	1,472	847	10,755	1,670	1,148	14,586	3,142	1,994	25,341	7,724	9,718
27	Uttar Pradesh	9,122	4,819	69,529	11,517	8,715	121,846	20,639	13,534	191,375	58,118	71,653
28	West Bengal	4,609	2,360	27,851	8,654	5,721	64,426	13,263	8,082	92,277	31,288	39,370
TOTAL		60,488	33,022	453,331	82,349	64,778	831,332	142,837	97,800	1,284,663	381,188	478,988
UNION TERRITORIES												
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	50	33	524	228	249	3,299	278	282	3,823	1,256	1,537
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	364	221	3,311	4,603	4,465	57,805	4,967	4,687	61,116	14,745	19,432
5	Jammu & Kashmir	194	123	1,419	422	265	3,202	616	389	4,621	1,780	2,169
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	5	2	14	47	59	703	52	60	717	650	710
TOTAL		613	379	5,268	5,300	5,038	65,009	5,913	5,418	70,277	18,431	23,849
GRAND TOTAL		61,101	33,401	458,599	87,649	69,817	896,341	148,750	103,218	1,354,940	399,619	502,837
IN INDIA								148,750	103,218	1,354,940	399,619	502,837
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	-	-	-	-	-	-	-	-	-	-	-	-	1	1
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-	2	2
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	5	1,424	27	1,145	5	1,424	27	1,145	1	28
8	Haryana	-	-	-	-	-	-	-	-	-	-	-	-	1	1
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Karnataka	-	-	-	-	3	1,942	19	11,309	3	1,942	19	11,309	0	20
12	Kerala	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	0	0
14	Maharashtra	-	-	-	-	12	16,179	1,349	83,497	12	16,179	1,349	83,497	1	1,350
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	-	-	-	-	-	-	-	-	2	2
20	Punjab	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Rajasthan	-	-	-	-	-	-	-	-	-	-	-	-	0	0
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	-	-	-	9	4,752	577	11,706	9	4,752	577	11,706	-	577
24	Telangana	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Uttar Pradesh	-	-	-	-	2	75	125	4	2	75	125	4	7	132
28	West Bengal	-	-	-	-	-	255	-2	1,790	-	255	-2	1,790	-	-2
	TOTAL	-	-	-	-	31	24,627	2,096	109,451	31	24,627	2,096	109,451	14	2,110
	UNION TERRITORIES														
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	4	6,365	23	804	4	6,365	23	804	0	23
5	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	-	-	-	-	4	6,365	23	804	4	6,365	23	804	0	23
	GRAND TOTAL	-	-	-	-	35	30,992	2,120	110,254	35	30,992	2,120	110,254	14	2,134
	IN INDIA														
	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: March 31, 2023

Upto the Quarter Ended March 31, 2023

Geographical Distribution of Total Business- GROUP															
Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium* (₹ Lakhs)	Total Premium (New Business and Renewal*) (₹ Lakhs)
		No. of Schemes	No. of Lives	Premium (₹ Lakhs)	Sum Assured (₹ Lakhs)	No. of Schemes	No. of Lives	Premium (₹ Lakhs)	Sum Assured (₹ Lakhs)	No. of Schemes	No. of Lives	Premium (₹ Lakhs)	Sum Assured (₹ Lakhs)		
	STATES														
1	Andhra Pradesh	-	-	-	-	3	321	52	310	3	321	52	310	-	52
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	-	-	-	-	-	-	1	1
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-	5	5
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-	0	0
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	7	1,815	28	1,639	7	1,815	28	1,639	2	31
8	Haryana	-	-	-	-	-	-	-	-	-	-	-	-	2	2
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Karnataka	-	-	-	-	10	3,968	1,248	25,572	10	3,968	1,248	25,572	1	1,249
12	Kerala	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	0	0
14	Maharashtra	-	-	-	-	72	267,132	5,882	1,112,395	72	267,132	5,882	1,112,395	4	5,886
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	-	-	-	-	-	-	-	-	6	6
20	Punjab	-	-	-	-	1	10	0	50	1	10	0	50	-	0
21	Rajasthan	-	-	-	-	-	-	-	-	-	-	-	-	0	0
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	-	-	-	18	11,230	1,025	28,343	18	11,230	1,025	28,343	-	1,025
24	Telangana	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Uttar Pradesh	-	-	-	-	2	75	125	4	2	75	125	4	18	143
28	West Bengal	-	-	-	-	5	36,256	161	32,874	5	36,256	161	32,874	0	161
	TOTAL	-	-	-	-	118	320,807	8,522	1,201,186	118	320,807	8,522	1,201,186	40	8,562
	UNION TERRITORIES														
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	15	8,861	811	8,965	15	8,861	811	8,965	0	811
5	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	-	-	-	-	15	8,861	811	8,965	15	8,861	811	8,965	0	811
	GRAND TOTAL	-	-	-	-	133	329,668	9,333	1,210,151	133	329,668	9,333	1,210,151	41	9,373
	IN INDIA														
	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: 31st Mar, 2023

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

₹ Lacs

Section I

No	PARTICULARS	SCH	Amount
1	Investments (Shareholders)	8	142,764.77
	Investments (Policyholders)	8A	2,221,597.84
	Investments (Linked Liabilities)	88	696,535.42
2	Loans	9	11,190.64
3	Fixed Assets	10	5,184.33
4	Current Assets		-
	a. Cash & Bank Balance	11	22,595.91
	b. Advances & Other Assets	12	98,712.33
5	Current Liabilities		0
	a. Current Liabilities	13	85,739.50
	b. Provisions	14	5,131.89
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		-
Application of Funds as per Balance Sheet (A)			3,107,709.84

Reconciliation of Investment Assets

Total Investment Assets (as per Balance Sheet)

3,060,898.02

Balance Sheet Value of:

A. Life Fund	2,330,184.79
B. Pension & General Annuity and Group Business	34,177.82
C. Unit Linked Funds	696,535.42
	3,060,898.02

Less: Other Assets	SCH	Amount
1 Loans (if any)	9	11,190.64
2 Fixed Assets (if any)	10	5,184.33
3 Cash & Bank Balance (if any)	11	22,595.91
4 Advances & Other Assets (if any)	12	98,712.33
5 Current Liabilities	13	85,739.50
6 Provisions	14	5,131.89
7 Misc. Exp not Written Off	15	-
8 Investments held outside India		-
9 Debit Balance of P&L A/c		-
TOTAL (B)		46,811.82
Investment Assets (A-B)		3,060,898.02

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%	11,095.68	52,283.24	3,270.22	350,050.86	955,838.10	1,372,538.10	59.22%	-	1,372,538.10	1,381,957.40
2 Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 50%	11,095.68	88,384.73	4,077.82	431,606.74	1,203,762.43	1,738,927.40	75.16%	-	1,738,927.40	1,748,583.73
3 Investment subject to Exposure Norms		-	-	-	-	-	-	-	-	-	-
a. Infrastructure/ Social/ Housing Sector		-	-	-	-	-	-	-	-	-	-
1. Approved Investments	Not Less than 15%	4,400.61	22,014.07	876.43	98,040.76	261,953.07	387,284.95	16.65%	6,205.05	393,490.00	397,133.70
2. Other Investments		-	-	7.17	1,286.81	2,065.52	3,359.50	0.15%	-	3,359.50	3,554.57
b. i) Approved Investments	Not exceeding 35%	1,764.23	11,431.31	280.88	76,134.60	85,237.24	174,848.26	7.53%	6,225.95	181,074.21	182,687.80
ii) Other Investments		752.08	622.75	18.83	5,752.84	5,427.79	12,574.30	0.51%	759.39	13,333.68	13,333.68
TOTAL LIFE FUND	100%	18,012.60	122,452.86	5,261.13	612,821.76	1,558,446.06	2,316,994.41	100.00%	13,190.38	2,330,184.79	2,345,293.49

B. PENSION & GENERAL ANNUITY AND GROUP BUSINESS	% as per Reg	PH		Book Value	Actual %	FVC Amount	Total Fund	Market Value
		PAR	NON PAR					
		(a)	(b)					
1 Central Govt. Sec	Not Less than 20%	2,864.72	14,780.03	17,644.75	51.63%	-	17,644.75	17,589.63
2 Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 40%	6,073.87	25,118.84	31,192.71	91.27%	-	31,192.71	30,867.25
3 Balance in Approved investment	Not Exceeding 60%	1,061.42	1,923.69	2,985.11	8.73%	-	2,985.11	2,953.93
TOTAL PENSION, GENERAL ANNUITY FUND	100%	7,135.28	27,042.53	34,177.82	100%	-	34,177.82	33,821.18

LINKED BUSINESS

C. LINKED FUNDS	% as per Reg	PH		Total Fund	Actual %
		PAR	NON PAR		
		(a)	(b)		
1 Approved Investments	Not Less than 75%	-	634,759.60	634,759.60	91.13%
2 Other Investments	Not More than 25%	-	61,775.82	61,775.82	8.87%
TOTAL LINKED INSURANCE FUND	100%		696,535.42	696,535.42	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: _____

Full name : Poornima Subramanian

Designation : Chief Financial Officer

Date: 25-Apr-2023

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

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)

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

PARTICULARS	Discontinued Policy Fund		Group Balanced Fund 1		Group Balanced Fund 2		Group Balanced Fund 4		Group Capital Secure Fund 1		Group Corporat
	ULIF05703/09/10DISCPOLF01121		ULGF00110/10/03GBALANCE01121		ULGF00210/10/03GBALANCE02121		ULGF02105/06/13GBALANCE04121		ULGF00431/01/07GCAPISEC01121		ULGF01213/10/08
Opening Balance (Market Value)	76,156.64	-	831.12	-	360.49	-	19,692.58	-	4.39	-	167.19
Add: Inflow during the Quarter	22,504.17	-	8.16	-	0.13	-	853.66	-	-	-	1.25
Increase / (Decrease) Value of Inv [Net]	1,116.78	-	4.54	-	2.32	-	119.22	-	0.06	-	2.94
Less: Outflow during the Quarter	17,567.26	-	4.80	-	0.60	-	487.05	-	0.02	-	0.86
TOTAL INVESTIBLE FUNDS (MKT VALUE)	82,210.33	-	839.02	-	362.34	-	20,178.42	-	4.44	-	170.52

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 Corporat
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.
Approved Investments (>=75%)											
Central Govt Securities	46,883.07	57.03%	549.28	65.47%	243.16	67.11%	12,985.09	64.35%	3.75	84.60%	136.71
State Government Securities	5,943.29	7.23%	38.78	4.62%	16.72	4.61%	332.85	1.65%	-	-	9.77
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	20.13	2.40%	10.07	2.78%	862.89	4.28%	-	-	-
Infrastructure Bonds	-	-	19.95	2.38%	9.98	2.75%	699.69	3.47%	-	-	9.98
Equity	-	-	149.13	17.77%	63.22	17.45%	3,972.41	19.69%	-	-	-
Money Market Investments	31,310.75	38.09%	41.09	4.90%	10.51	2.90%	539.78	2.68%	0.67	15.16%	11.12
Mutual funds	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	84,137.10	102.34%	818.38	97.54%	353.65	97.60%	19,392.71	96.11%	4.43	99.76%	167.58
Current Assets:											
Accrued Interest	108.53	0.13%	13.35	1.59%	5.70	1.57%	309.17	1.53%	-	-	2.92
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	4.03	0.00%	0.03	0.00%	0.02	0.00%	0.31	0.00%	0.01	0.25%	0.02
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	0.00	0.00%	-	-	282.40	1.40%	-	-	0.00
Less: Current Liabilities											
Payable for Investments	466.91	0.57%	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	1.35	0.00%	0.04	0.00%	0.01	0.00%	0.48	0.00%	0.00	0.00%	0.00
Other Current Liabilities (for Investments)	1,571.08	1.91%	0.00	0.00%	0.01	0.00%	0.00	0.00%	0.00	0.00%	0.00
Sub Total (B)	-1,926.78	-2.34%	13.34	1.59%	5.69	1.57%	591.40	2.93%	0.01	0.24%	2.94
Other Investments (<=25%)											
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	7.31	0.87%	2.99	0.83%	194.31	0.96%	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	7.31	0.87%	2.99	0.83%	194.31	0.96%	-	-	-
Total (A + B + C)	82,210.33	100.00%	839.02	100.00%	362.34	100.00%	20,178.42	100.00%	4.44	100.00%	170.52
Fund Carried Forward (as per LB 2)	82,210.33		839.02		362.34		20,178.42		4.44		170.52

Date : 25-Apr-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

PART - B

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

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

₹ Lacs

PARTICULARS	Group Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 3	Group Equity Fund 4	Group Gilt Fund 2
	ULGF02305/06/13GCBOND02121	ULGF02305/06/13GCBOND03121	ULGF01428/11/08ENERGYF01121	ULGF01808/06/09GEQUITYF03121	ULGF02205/06/13GEQUITYF04121	ULGF01610/12/08GGILTFUN02121
Opening Balance (Market Value)	-	18,942.88	-	1.86	-	34.11
Add: Inflow during the Quarter	-	811.92	-	0.64	-	0.06
Increase / (Decrease) Value of Inv [Net]	-	337.42	-	0.07	-	0.52
Less: Outflow during the Quarter	-	403.61	-	0.01	-	0.03
TOTAL INVESTIBLE FUNDS (MKT VALUE)	-	19,688.61	-	2.56	-	34.66

INVESTMENT OF UNIT FUND	Group Bond Fund 2	Group Corporate Bond Fund 3	Group Energy Fund 1	Group Equity Fund 3	Group Equity Fund 4	Group Gilt Fund 2
	ULGF02305/06/13GCBOND02121	ULGF02305/06/13GCBOND03121	ULGF01428/11/08ENERGYF01121	ULGF01808/06/09GEQUITYF03121	ULGF02205/06/13GEQUITYF04121	ULGF01610/12/08GGILTFUN02121
	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.
Approved Investments (>=75%)						
Central Govt Securities	80.17%	14,589.01	74.10%	-	-	21.41
State Government Securities	5.73%	2,201.26	11.18%	-	-	-
Other Approved Securities	-	-	-	-	-	-
Corporate Bonds	-	1,165.12	5.92%	-	-	-
Infrastructure Bonds	5.85%	608.77	3.09%	-	-	-
Equity	-	-	-	2.06	80.29%	140.36
Money Market Investments	6.52%	481.13	2.44%	0.41	16.19%	9.61
Mutual funds	-	-	-	-	-	2.44
Deposit with Banks	-	-	-	-	-	1.37%
Sub Total (A)	98.28%	19,045.28	96.73%	2.47	96.48%	152.40
Current Assets:						
Accrued Interest	1.71%	355.27	1.80%	-	-	0.24
Dividend Receivable	-	-	-	0.00	0.10%	0.02
Bank Balance	0.01%	0.28	0.00%	0.01	0.41%	0.02
Receivable for Sale of Investments	-	-	-	-	-	0.31
Other Current Assets (for Investments)	0.00%	288.25	1.46%	-	-	0.65
Less: Current Liabilities						
Payable for Investments	-	-	-	-	-	0.21
Fund Mgmt Charges Payable	0.00%	0.47	0.00%	0.00	0.00%	0.00
Other Current Liabilities (for Investments)	0.00%	-	-	-	-	0.00
Sub Total (B)	1.72%	643.33	3.27%	0.01	0.51%	0.79
Other Investments (<=25%)						
Corporate Bonds	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-
Equity	-	-	-	0.08	3.01%	9.19
Mutual funds	-	-	-	-	-	16.05
Venture funds	-	-	-	-	-	8.99%
Others	-	-	-	-	-	301.44
Sub Total (C)				0.08	3.01%	25.24
Total (A + B + C)	100.00%	19,688.61	100.00%	2.56	100.00%	178.43
Fund Carried Forward (as per LB 2)		19,688.61		2.56		178.43

Date : 25-Apr-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

PART - B

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

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

₹ Lacs

PARTICULARS	Group Growth Fund 1		Group Infrastructure Fund 1		Group Midcap Fund 1		Group Money Market Fund 2		Group Pure Equity Fund 1		Health Corporate Bond Fund 1	
	ULGF00310/10/03GGROWTHF01121	ULGF01908/06/09GINFRASF01121	ULGF02008/06/09GMIDCAPF01121	ULGF00930/09/08GMONMRKT02121	ULGF01528/11/08GPUREEQF01121	ULIF06301/02/08HCORRBOND01121						
Opening Balance (Market Value)	63.62	-	7.32	-	21.02	-	1,254.11	-	52.14	-	49.34	-
Add: Inflow during the Quarter	-	-	1.00	-	0.59	-	65.22	-	0.70	-	1.26	-
Increase / (Decrease) Value of Inv [Net]	-0.25	-	-0.07	-	-0.70	-	16.49	-	-1.57	-	0.71	-
Less: Outflow during the Quarter	0.00	-	0.02	-	0.03	-	98.59	-	0.04	-	2.32	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	63.37	-	8.24	-	20.88	-	1,237.24	-	51.23	-	49.00	-

INVESTMENT OF UNIT FUND	Group Growth Fund 1		Group Infrastructure Fund 1		Group Midcap Fund 1		Group Money Market Fund 2		Group Pure Equity Fund 1		Health Corporate Bond 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	25.83	40.76%	-	-	-	-	795.25	64.28%	-	-	32.19	65.69%
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	21.92	34.59%	6.40	77.66%	16.68	79.91%	-	-	45.46	88.72%	-	-
Money Market Investments	14.03	22.14%	1.68	20.34%	2.18	10.42%	433.93	35.07%	5.14	10.04%	16.78	34.24%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	61.78	97.49%	8.08	98.00%	18.86	90.33%	1,229.18	99.35%	50.60	98.76%	48.96	99.94%
Current Assets:												
Accrued Interest	0.57	0.90%	-	-	-	-	-	-	-	-	0.62	1.27%
Dividend Receivable	-	-	0.00	0.01%	0.00	0.01%	-	-	0.01	0.02%	-	-
Bank Balance	0.02	0.03%	0.01	0.14%	0.02	0.08%	0.03	0.00%	0.01	0.03%	0.02	0.04%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	-	-	-	-	8.06	0.65%	-	-	0.00	0.00%
Less: Current Liabilities												
Payable for Investments	-	-	-	-	0.31	1.51%	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.03	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%	0.00	0.00%	0.61	1.24%
Sub Total (B)	0.58	0.92%	0.01	0.14%	-0.30	-1.42%	8.06	0.65%	0.02	0.05%	0.03	0.06%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	1.01	1.59%	0.15	1.85%	2.32	11.09%	-	-	0.61	1.19%	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	1.01	1.59%	0.15	1.85%	2.32	11.09%	-	-	0.61	1.19%	-	-
Total (A + B + C)	63.37	100.00%	8.24	100.00%	20.88	100.00%	1,237.24	100.00%	51.23	100.00%	49.00	100.00%
Fund Carried Forward (as per LB 2)	63.37		8.24		20.88		1,237.24		51.23		49.00	

Date : 25-Apr-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

PART - B

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

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

₹ Lacs

PARTICULARS	Health Energy Fund 1		Health Equity Fund 1		Health Equity Fund 2		Health Gilt Fund 1		Health Growth Plus Fund 1		Health Infrastructure Fund 1	
	ULIF06001/02/08HENERGYF01121		ULIF01201/02/08HEQUITYF01121		ULIF05411/01/10HEQUITYF02121		ULIF01301/02/08HGILTFUN01121		ULIF01401/02/08HGRWTPLS01121		ULIF06101/02/08HINFRAST01121	
Opening Balance (Market Value)	9.87	-	1,076.78	-	209.39	-	34.85	-	143.26	-	14.66	-
Add: Inflow during the Quarter	0.16	-	14.82	-	3.92	-	0.87	-	1.18	-	0.36	-
Increase / (Decrease) Value of Inv [Net]	0.35	-	-39.96	-	-7.84	-	0.48	-	-1.36	-	-0.24	-
Less: Outflow during the Quarter	0.01	-	178.60	-	0.32	-	1.51	-	18.81	-	0.02	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	10.36	-	873.05	-	205.14	-	34.68	-	124.27	-	14.77	-

INVESTMENT OF UNIT FUND	Health Energy Fund 1		Health Equity Fund 1		Health Equity Fund 2		Health Gilt Fund 1		Health Growth Plus Fund 1		Health Infrastructure Fund 1	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	-	-	-	-	-	-	20.98	60.48%	59.14	47.59%	-	-
State Government Securities	-	-	-	-	-	-	-	-	3.83	3.08%	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	9.13	88.09%	722.56	82.76%	161.88	78.91%	-	-	52.94	42.60%	12.74	86.26%
Money Market Investments	0.90	8.69%	44.33	5.08%	11.79	5.75%	13.36	38.52%	8.12	6.53%	1.70	11.49%
Mutual funds	-	-	11.85	1.36%	2.73	1.33%	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	10.03	96.79%	778.73	89.20%	176.40	85.99%	34.34	98.99%	124.02	99.80%	14.43	97.74%
Current Assets:												
Accrued Interest	-	-	-	-	-	-	0.27	0.78%	1.37	1.11%	-	-
Dividend Receivable	0.01	0.09%	0.13	0.01%	0.02	0.01%	-	-	-	-	0.00	0.01%
Bank Balance	0.01	0.10%	0.04	0.00%	0.02	0.01%	0.02	0.05%	0.02	0.01%	0.01	0.08%
Receivable for Sale of Investments	-	-	1.81	0.21%	0.35	0.17%	-	-	-	-	-	-
Other Current Assets (for Investments)	0.01	0.09%	0.00	0.00%	0.32	0.16%	0.06	0.18%	0.00	0.00%	0.01	0.10%
Less: Current Liabilities												
Payable for Investments	-	-	-	-	0.44	0.21%	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.00	0.00%	0.04	0.00%	0.01	0.00%	0.00	0.00%	0.01	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	-	-	24.39	2.79%	0.00	0.00%	0.00	0.00%	3.76	3.03%	-	-
Sub Total (B)	0.03	0.28%	-22.47	-2.57%	0.26	0.13%	0.35	1.01%	-2.38	-1.91%	0.03	0.18%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	0.30	2.93%	45.30	5.19%	10.12	4.93%	-	-	2.62	2.11%	0.31	2.07%
Mutual funds	-	-	71.49	8.19%	18.36	8.95%	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	0.30	2.93%	116.79	13.38%	28.48	13.88%	-	-	2.62	2.11%	0.31	2.07%
Total (A + B + C)	10.36	100.00%	873.05	100.00%	205.14	100.00%	34.68	100.00%	124.27	100.00%	14.77	100.00%
Fund Carried Forward (as per LB 2)	10.36		873.05		205.14		34.68		124.27		14.77	

Date : 25-Apr-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

PART - B

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

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

₹ Lacs

PARTICULARS	Health Midcap Fund 1		Health Money Market Fund 1		Health Pure Equity Fund 1		Health Super Growth Fund 1		Life Balanced Fund 1		Life Capital Secure Fund 1	
	ULIF06201/02/08HMIDCAPF01121		ULIF01501/02/08HMONMRKT01121		ULIF01601/02/08HPUEQUTY01121		ULIF01701/02/08HSRGRWTO1121		ULIF00128/07/04LBALANCE01121		ULIF00228/07/04LCAPTSEC01121	
Opening Balance (Market Value)	28.79	-	26.07	-	30.66	-	155.87	-	10,020.27	-	126.16	-
Add: Inflow during the Quarter	0.57	-	0.64	-	0.50	-	1.56	-	2,771.68	-	0.43	-
Increase / (Decrease) Value of Inv [Net]	-0.93	-	0.30	-	-0.61	-	-3.87	-	43.87	-	1.23	-
Less: Outflow during the Quarter	0.44	-	0.20	-	0.28	-	12.60	-	3,001.32	-	27.55	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	27.99	-	26.82	-	30.26	-	140.96	-	9,834.49	-	100.27	-

INVESTMENT OF UNIT FUND	Health Midcap Fund 1		Health Money Market Fund 1		Health Pure Equity Fund 1		Health Super Growth Fund 1		Life Balanced Fund 1		Life Capital Secure Fund 1	
	ULIF06201/02/08HMIDCAPF01121		ULIF01501/02/08HMONMRKT01121		ULIF01601/02/08HPUEQUTY01121		ULIF01701/02/08HSRGRWTO1121		ULIF00128/07/04LBALANCE01121		ULIF00228/07/04LCAPTSEC01121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	-	-	25.58	95.38%	-	-	26.84	19.04%	6,271.70	63.77%	98.03	97.77%
State Government Securities	-	-	-	-	-	-	0.91	0.64%	289.59	2.94%	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	258.75	2.63%	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	339.21	3.45%	-	-
Equity	22.38	79.93%	-	-	26.25	86.73%	104.41	74.07%	2,015.85	20.50%	-	-
Money Market Investments	2.89	10.32%	1.23	4.58%	3.66	12.08%	3.65	2.59%	610.26	6.21%	2.23	2.22%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	25.27	90.26%	26.81	99.96%	29.91	98.82%	135.81	96.35%	9,785.37	99.50%	100.26	99.99%
Current Assets:												
Accrued Interest	-	-	-	-	-	-	0.58	0.41%	145.27	1.48%	-	-
Dividend Receivable	0.00	0.01%	-	-	0.01	0.02%	-	-	-	-	-	-
Bank Balance	0.02	0.06%	0.01	0.04%	0.01	0.04%	0.01	0.01%	0.35	0.00%	0.01	0.01%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	0.00	0.00%	-	-	0.24	0.17%	-	-	0.00	0.00%
Less: Current Liabilities												
Payable for Investments	0.42	1.51%	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.01	0.00%	0.41	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	0.00	0.00%	-	-	0.00	0.00%	0.00	0.00%	196.29	2.00%	-	-
Sub Total (B)	-0.40	-1.44%	0.01	0.04%	0.02	0.06%	0.83	0.59%	-51.08	-0.52%	0.01	0.01%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	3.13	11.18%	-	-	0.34	1.12%	4.32	3.07%	100.20	1.02%	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	3.13	11.18%	-	-	0.34	1.12%	4.32	3.07%	100.20	1.02%	-	-
Total (A + B + C)	27.99	100.00%	26.82	100.00%	30.26	100.00%	140.96	100.00%	9,834.49	100.00%	100.27	100.00%
Fund Carried Forward (as per LB 2)	27.99		26.82		30.26		140.96		9,834.49		100.27	

Date : 25-Apr-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

PART - B

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

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

₹ Lacs

PARTICULARS	Life Corporate Bond Fund 1		Life Corporate Bond Fund 2		Life Energy Fund 1		Life Energy Fund 2		Life Equity Fund 1		Life Equity Fund 2	
	ULIF02310/06/08LCORBOND01121		ULIF04020/08/09LCORBOND02121		ULIF02410/06/08LENERGYF01121		ULIF04101/01/10LENERGYF02121		ULIF00328/07/04LEQUITYF01121		ULIF02510/06/08LEQUITYF02121	
Opening Balance (Market Value)	23,408.65	-	80.46	-	2,376.47	-	524.92	-	7,643.38	-	62,573.22	-
Add: Inflow during the Quarter	2,749.46	-	17.07	-	34.03	-	8.40	-	56.40	-	583.46	-
Increase / (Decrease) Value of Inv [Net]	369.36	-	1.21	-	83.71	-	18.61	-	-281.32	-	-2,383.48	-
Less: Outflow during the Quarter	3,803.69	-	20.91	-	44.31	-	14.00	-	869.68	-	3,288.91	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	22,723.77	-	77.83	-	2,449.90	-	537.93	-	6,548.79	-	57,484.29	-

INVESTMENT OF UNIT FUND	Life Corporate Bond Fund 1		Life Corporate Bond Fund 2		Life Energy Fund 1		Life Energy Fund 2		Life Equity Fund 1		Life Equity Fund 2	
	ULIF02310/06/08LCORBOND01121		ULIF04020/08/09LCORBOND02121		ULIF02410/06/08LENERGYF01121		ULIF04101/01/10LENERGYF02121		ULIF00328/07/04LEQUITYF01121		ULIF02510/06/08LEQUITYF02121	
	Actual Inv.	% Actual										
Approved Investments (>=75%)												
Central Govt Securities	14,012.63	61.67%	52.51	67.47%	-	-	-	-	-	-	-	-
State Government Securities	3,016.61	13.28%	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	2,601.10	11.45%	2.22	2.85%	-	-	-	-	-	-	-	-
Infrastructure Bonds	718.89	3.16%	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	2,284.42	93.25%	504.53	93.79%	5,492.20	83.87%	47,113.40	81.96%
Money Market Investments	1,843.04	8.11%	21.98	28.24%	87.13	3.56%	17.92	3.33%	230.30	3.52%	1,550.04	2.70%
Mutual funds	-	-	-	-	-	-	-	-	88.78	1.36%	767.14	1.33%
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	22,192.27	97.66%	76.71	98.57%	2,371.55	96.80%	522.46	97.12%	5,811.29	88.74%	49,430.58	85.99%
Current Assets:												
Accrued Interest	413.94	1.82%	1.10	1.41%	-	-	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	2.55	0.10%	0.56	0.10%	0.70	0.01%	7.46	0.01%
Bank Balance	0.47	0.00%	0.02	0.03%	0.06	0.00%	0.02	0.00%	0.14	0.00%	0.87	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	104.60	0.18%
Other Current Assets (for Investments)	118.01	0.52%	0.00	0.00%	1.25	0.05%	-	-	0.00	0.00%	-	-
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	-	-	0.00	0.00%
Fund Mgmt Charges Payable	0.91	0.00%	0.00	0.00%	0.12	0.00%	0.02	0.00%	0.37	0.01%	2.78	0.00%
Other Current Liabilities (for Investments)	0.00	0.00%	-	-	-	-	1.67	0.31%	97.35	1.49%	248.59	0.43%
Sub Total (B)	531.51	2.34%	1.12	1.43%	3.74	0.15%	-1.11	-0.21%	-96.89	-1.48%	-138.44	-0.24%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	74.61	3.05%	16.59	3.08%	287.26	4.39%	2,828.34	4.92%
Mutual funds	-	-	-	-	-	-	-	-	547.13	8.35%	5,363.80	9.33%
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	-	-	74.61	3.05%	16.59	3.08%	834.39	12.74%	8,192.14	14.25%
Total (A + B + C)	22,723.77	100.00%	77.83	100.00%	2,449.90	100.00%	537.93	100.00%	6,548.79	100.00%	57,484.29	100.00%
Fund Carried Forward (as per LB 2)	22,723.77		77.83		2,449.90		537.93		6,548.79		57,484.29	

Date : 25-Apr-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

PART - B

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

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

₹ Lacs

PARTICULARS	Life Equity Fund 3		Life Gilt Fund 1		Life Gilt Fund 2		Life Growth Fund 1		Life Growth Fund 2		Life Growth Plus Fund 1	
	ULIF04201/01/10/EQUITYF03121		ULIF02610/06/08/GILTFUN01121		ULIF03819/03/09/GILTFUN02121		ULIF00428/07/04/LGROWTHF01121		ULIF01102/11/07/LGROWTHF02121		ULIF00809/04/07/LGRWTPLS01121	
Opening Balance (Market Value)	217,795.92	-	4,514.34	-	51.11	-	842.71	-	1,201.67	-	820.60	-
Add: Inflow during the Quarter	23,721.25	-	142.54	-	0.22	-	8.13	-	18.25	-	9.88	-
Increase / (Decrease) Value of Inv [Net]	-8,276.59	-	73.67	-	0.63	-	-4.47	-	-4.26	-	-7.43	-
Less: Outflow during the Quarter	21,703.17	-	192.26	-	10.80	-	48.18	-	74.39	-	67.87	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	211,537.42	-	4,538.29	-	41.16	-	798.20	-	1,141.27	-	755.17	-

INVESTMENT OF UNIT FUND	Life Equity Fund 3		Life Gilt Fund 1		Life Gilt Fund 2		Life Growth Fund 1		Life Growth Fund 2		Life Growth Plus Fund 1	
	ULIF04201/01/10/EQUITYF03121		ULIF02610/06/08/GILTFUN01121		ULIF03819/03/09/GILTFUN02121		ULIF00428/07/04/LGROWTHF01121		ULIF01102/11/07/LGROWTHF02121		ULIF00809/04/07/LGRWTPLS01121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	-	-	3,987.16	87.86%	20.40	49.56%	372.56	46.67%	550.34	48.22%	317.08	41.99%
State Government Securities	-	-	291.97	6.43%	-	-	30.31	3.80%	43.41	3.80%	24.98	3.31%
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	40.27	5.05%	40.27	3.53%	10.07	1.33%
Infrastructure Bonds	-	-	-	-	-	-	19.95	2.50%	19.95	1.75%	9.98	1.32%
Equity	172,186.66	81.40%	-	-	-	-	292.59	36.66%	422.27	37.00%	353.42	46.80%
Money Market Investments	6,020.38	2.85%	191.49	4.22%	20.48	49.77%	18.52	2.32%	29.04	2.54%	20.74	2.75%
Mutual funds	2,742.89	1.30%	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	180,949.93	85.54%	4,470.62	98.51%	40.88	99.32%	774.20	96.99%	1,105.28	96.85%	736.27	97.50%
Current Assets:												
Accrued Interest	-	-	59.87	1.32%	0.26	0.63%	9.78	1.23%	13.90	1.22%	7.51	0.99%
Dividend Receivable	28.57	0.01%	-	-	-	-	-	-	-	-	-	-
Bank Balance	3.35	0.00%	0.12	0.00%	0.02	0.05%	0.02	0.00%	0.03	0.00%	0.02	0.00%
Receivable for Sale of Investments	272.30	0.13%	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	1,246.34	0.59%	7.88	0.17%	0.00	0.00%	-	-	1.11	0.10%	-	-
Less: Current Liabilities												
Payable for Investments	379.07	0.18%	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	9.13	0.00%	0.18	0.00%	0.00	0.00%	0.05	0.01%	0.05	0.00%	0.03	0.00%
Other Current Liabilities (for Investments)	-	-	0.01	0.00%	-	-	0.33	0.04%	-	-	5.51	0.73%
Sub Total (B)	1,162.36	0.55%	67.68	1.49%	0.28	0.68%	9.43	1.18%	14.99	1.31%	1.99	0.26%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	10,608.93	5.02%	-	-	-	-	14.58	1.83%	21.00	1.84%	16.91	2.24%
Mutual funds	18,816.19	8.89%	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	29,425.12	13.91%	-	-	-	-	14.58	1.83%	21.00	1.84%	16.91	2.24%
Total (A + B + C)	211,537.42	100.00%	4,538.29	100.00%	41.16	100.00%	798.20	100.00%	1,141.27	100.00%	755.17	100.00%
Fund Carried Forward (as per LB 2)	211,537.42		4,538.29		41.16		798.20		1,141.27		755.17	

Date : 25-Apr-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

PART - B

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

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

₹ Lacs

PARTICULARS	Life Growth Plus Fund 2		Life High Growth Fund 1		Life High Growth Fund 2		Life Highest NAV Advantage Fund 1		Life Highest NAV Advantage Fund 2		Life Highest NAV Guarantee Fund 1	
	ULIF04301/01/10LGRWTPLS02121		ULIF00728/02/07LHIGROWT01121		ULIF05511/01/10LHIGROWT02121		ULIF05803/09/10LHNAVADV01121		ULIF05901/06/11LHNAVADV02121		ULIF05612/02/10LHNAVGA01121	
Opening Balance (Market Value)	60.24	-	2,057.25	-	99.49	-	9,185.67	-	1,054.67	-	-	-
Add: Inflow during the Quarter	1.56	-	43.86	-	1.05	-	85.47	-	2.10	-	-	-
Increase / (Decrease) Value of Inv [Net]	-0.58	-	-29.17	-	-1.45	-	114.07	-	14.55	-	-	-
Less: Outflow during the Quarter	0.03	-	128.54	-	0.10	-	220.85	-	28.72	-	-	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	61.19	-	1,943.40	-	98.98	-	9,164.36	-	1,042.60	-	-	-

INVESTMENT OF UNIT FUND	Life Growth Plus Fund 2		Life High Growth Fund 1		Life High Growth Fund 2		Life Highest NAV Advantage Fund 1		Life Highest NAV Advantage Fund 2		Life Highest NAV Guarantee Fund 1	
	ULIF04301/01/10LGRWTPLS02121		ULIF00728/02/07LHIGROWT01121		ULIF05511/01/10LHIGROWT02121		ULIF05803/09/10LHNAVADV01121		ULIF05901/06/11LHNAVADV02121		ULIF05612/02/10LHNAVGA01121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	21.60	35.31%	628.04	32.32%	36.48	36.86%	5,815.71	63.46%	1,003.20	96.22%	-	-
State Government Securities	-	-	49.55	2.55%	1.21	1.22%	3,075.37	33.56%	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	42.34	2.18%	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	29.93	1.54%	-	-	-	-	-	-	-	-
Equity	26.36	43.08%	1,074.46	55.29%	49.74	50.25%	-	-	-	-	-	-
Money Market Investments	11.52	18.83%	53.87	2.77%	8.44	8.52%	182.53	1.99%	4.41	0.42%	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	59.49	97.22%	1,878.19	96.64%	95.87	96.86%	9,073.61	99.01%	1,007.61	96.64%	-	-
Current Assets:												
Accrued Interest	0.49	0.80%	15.17	0.78%	0.83	0.84%	82.95	0.91%	34.94	3.35%	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.02	0.03%	0.04	0.00%	0.01	0.01%	0.11	0.00%	0.01	0.00%	-	-
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.00	0.00%	0.00	0.00%	-	-	8.18	0.09%	0.09	0.01%	-	-
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.00	0.00%	0.09	0.00%	0.00	0.00%	0.47	0.01%	0.05	0.01%	-	-
Other Current Liabilities (for Investments)	-	-	3.35	0.17%	0.07	0.07%	0.01	0.00%	0.00	0.00%	-	-
Sub Total (B)	0.50	0.82%	11.78	0.61%	0.78	0.79%	90.75	0.99%	34.99	3.36%	-	-
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	1.20	1.96%	53.43	2.75%	2.33	2.36%	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	1.20	1.96%	53.43	2.75%	2.33	2.36%	-	-	-	-	-	-
Total (A + B + C)	61.19	100.00%	1,943.40	100.00%	98.98	100.00%	9,164.36	100.00%	1,042.60	100.00%	-	-
Fund Carried Forward (as per LB 2)	61.19	-	1,943.40	-	98.98	-	9,164.36	-	1,042.60	-	-	-

Date : 25-Apr-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

PART - B

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

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

₹ Lacs

PARTICULARS	Life Infrastructure Fund 1		Life Infrastructure Fund 2		Life Midcap Fund 1		Life Midcap Fund 2		Life Money Market Fund 1		Life Money Market Fund 2	
	ULIF02710/06/08LINFRAS01121		ULIF04401/01/10LINFRAS02121		ULIF02810/06/08LMIDCAPF01121		ULIF04501/01/10LMIDCAPF02121		ULIF02910/06/08LMONMRKT01121		ULIF03919/03/09LMONMRKT02121	
Opening Balance (Market Value)	2,452.53	-	873.37	-	2,967.22	-	4,450.20	-	15,931.60	-	83.79	-
Add: Inflow during the Quarter	37.13	-	11.61	-	45.62	-	80.54	-	5,597.78	-	0.80	-
Increase / (Decrease) Value of Inv [Net]	-42.19	-	-15.09	-	-107.47	-	-157.20	-	187.20	-	1.06	-
Less: Outflow during the Quarter	58.93	-	35.99	-	80.75	-	155.31	-	7,391.81	-	3.93	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,388.54	-	833.91	-	2,824.61	-	4,218.23	-	14,324.77	-	81.72	-

INVESTMENT OF UNIT FUND	Life Infrastructure Fund 1		Life Infrastructure Fund 2		Life Midcap Fund 1		Life Midcap Fund 2		Life Money Market Fund 1		Life Money Market Fund 2	
	ULIF02710/06/08LINFRAS01121		ULIF04401/01/10LINFRAS02121		ULIF02810/06/08LMIDCAPF01121		ULIF04501/01/10LMIDCAPF02121		ULIF02910/06/08LMONMRKT01121		ULIF03919/03/09LMONMRKT02121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	-	-	-	-	-	-	-	-	8,866.37	61.90%	75.97	92.97%
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	2,190.80	91.72%	787.70	94.46%	2,387.85	84.54%	3,541.25	83.95%	-	-	-	-
Money Market Investments	145.48	6.09%	27.27	3.27%	166.75	5.90%	227.41	5.39%	5,452.76	38.07%	5.49	6.71%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	2,336.28	97.81%	814.97	97.73%	2,554.60	90.44%	3,768.66	89.34%	14,319.14	99.96%	81.46	99.68%
Current Assets:												
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-
Dividend Receivable	0.37	0.02%	0.14	0.02%	0.36	0.01%	0.55	0.01%	-	-	-	-
Bank Balance	0.09	0.00%	0.03	0.00%	0.70	0.02%	1.03	0.02%	0.16	0.00%	0.01	0.01%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.00	0.00%	-	-	-	-	1.48	0.04%	6.06	0.04%	0.25	0.31%
Less: Current Liabilities												
Payable for Investments	-	-	-	-	42.73	1.51%	63.55	1.51%	-	-	-	-
Fund Mgmt Charges Payable	0.12	0.00%	0.04	0.00%	0.14	0.00%	0.18	0.00%	0.58	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	0.31	0.01%	0.53	0.06%	9.76	0.35%	0.00	0.00%	0.01	0.00%	0.00	0.00%
Sub Total (B)	0.03	0.00%	-0.40	-0.05%	-51.56	-1.83%	-60.68	-1.44%	5.63	0.04%	0.26	0.32%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	52.24	2.19%	19.34	2.32%	321.58	11.38%	510.24	12.10%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	52.24	2.19%	19.34	2.32%	321.58	11.38%	510.24	12.10%	-	-	-	-
Total (A + B + C)	2,388.54	100.00%	833.91	100.00%	2,824.61	100.00%	4,218.23	100.00%	14,324.77	100.00%	81.72	100.00%
Fund Carried Forward (as per LB 2)	2,388.54		833.91		2,824.61		4,218.23		14,324.77		81.72	

Date : 25-Apr-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

PART - B

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

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

₹ Lacs

PARTICULARS	Life Pure Debt Fund 1		Life Pure Equity Fund 1		Life Pure Equity Fund 2		Life Super Growth Fund 1		Life Super Growth Fund 2		Make in India Fund		Life Large Cap Equity fund	
	ULIF00909/04/07LPURDEBT01121		ULIF03010/06/08LPUEQTY01121		ULIF04601/01/10LPUEQTY02121		ULIF01009/04/07LSPRGW01121		ULIF04701/01/10LSPRGW02121		ULIF06924/03/15LMAKEINDIA121		ULIF07101/12/19LARGCAPEQ121	
Opening Balance (Market Value)	2,885.97	-	6,354.26	-	31,667.29	-	1,778.54	-	99.10	-	79,196.72	-	66,430.11	-
Add: Inflow during the Quarter	5.16	-	91.13	-	3,546.89	-	14.90	-	1.79	-	6,765.86	-	18,175.33	-
Increase / (Decrease) Value of Inv [Net]	42.99	-	-192.47	-	-932.46	-	-40.90	-	-2.46	-	-2,744.86	-	-2,498.69	-
Less: Outflow during the Quarter	231.57	-	147.47	-	3,375.49	-	208.20	-	0.04	-	7,565.15	-	13,933.63	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,702.54	-	6,105.45	-	30,906.22	-	1,544.35	-	98.40	-	75,652.57	-	68,173.12	-

INVESTMENT OF UNIT FUND	Life Pure Debt Fund 1		Life Pure Equity Fund 1		Life Pure Equity Fund 2		Life Super Growth Fund 1		Life Super Growth Fund 2		Make in India Fund		Life Large Cap Equity fund	
	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	1,535.52	56.82%	-	-	-	-	256.68	16.62%	18.58	18.88%	-	-	-	-
State Government Securities	309.77	11.46%	-	-	-	-	22.96	1.49%	0.60	0.61%	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	248.63	9.20%	-	-	-	-	10.07	0.65%	-	-	-	-	-	-
Infrastructure Bonds	79.81	2.95%	-	-	-	-	9.98	0.65%	-	-	-	-	-	-
Equity	-	-	5,809.41	95.15%	28,778.72	93.12%	1,160.11	75.12%	66.20	67.28%	62,461.97	82.56%	55,536.25	81.46%
Money Market Investments	516.94	19.13%	221.66	3.63%	1,493.25	4.83%	55.20	3.57%	9.50	9.66%	1,602.45	2.12%	3,227.61	4.73%
Mutual funds	-	-	-	-	-	-	-	-	-	-	385.34	0.51%	315.06	0.46%
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	2,690.67	99.56%	6,031.07	98.78%	30,271.97	97.95%	1,514.99	98.10%	94.89	96.43%	64,449.76	85.19%	59,078.93	86.66%
Current Assets:														
Accrued Interest	43.55	1.61%	-	-	-	-	6.29	0.41%	0.42	0.43%	-	-	-	-
Dividend Receivable	-	-	1.46	0.02%	7.32	0.02%	-	-	-	-	9.46	0.01%	11.11	0.02%
Bank Balance	0.13	0.00%	0.13	0.00%	0.84	0.00%	0.04	0.00%	0.02	0.02%	0.90	0.00%	1.80	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.00	0.00%	-	-	260.63	0.84%	0.00	0.00%	0.00	0.00%	322.14	0.43%	844.21	1.24%
Less: Current Liabilities														
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.11	0.00%	0.30	0.00%	1.34	0.00%	0.07	0.00%	0.00	0.00%	3.27	0.00%	2.92	0.00%
Other Current Liabilities (for Investments)	31.71	1.17%	0.43	0.01%	-	-	34.83	2.26%	-	-	0.16	0.00%	-	-
Sub Total (B)	11.87	0.44%	0.88	0.01%	267.45	0.87%	-28.57	-1.85%	0.44	0.44%	329.07	0.43%	854.20	1.25%
Other Investments (<=25%)														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	73.50	1.20%	366.80	1.19%	57.93	3.75%	3.08	3.13%	3,627.25	4.79%	2,381.81	3.49%
Mutual funds	-	-	-	-	-	-	-	-	-	-	7,246.49	9.58%	5,858.18	8.59%
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	73.50	1.20%	366.80	1.19%	57.93	3.75%	3.08	3.13%	10,873.74	14.37%	8,239.99	12.09%
Total (A + B + C)	2,702.54	100.00%	6,105.45	100.00%	30,906.22	100.00%	1,544.35	100.00%	98.40	100.00%	75,652.57	100.00%	68,173.12	100.00%
Fund Carried Forward (as per LB 2)	2,702.54		6,105.45		30,906.22		1,544.35		98.40		75,652.57		68,173.12	

Date : 25-Apr-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

PART - B

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

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

₹ Lacs

PARTICULARS	Pension Balanced Fund 1		Pension Balanced Fund 2		Pension Capital Secure Fund 1		Pension Corporate Bond Fund 1		Pension Energy Fund 2		Pension Equity Fund 1	
	ULIF03104/12/08PBBALANCE01121		ULIF04801/01/10PBBALANCE02121		ULIF00501/11/06PCAPTSEC01121		ULIF01901/03/08PCORBOND01121		ULIF06501/01/10PENRGYF02121		ULIF00601/11/06PEQUITYF01121	
Opening Balance (Market Value)	1,352.76	-	192.39	-	250.00	-	-	-	283.89	-	4,408.94	-
Add: Inflow during the Quarter	10.18	-	1.51	-	11.20	-	-	-	3.86	-	77.92	-
Increase / (Decrease) Value of Inv [Net]	7.45	-	1.17	-	2.48	-	-	-	10.06	-	-158.38	-
Less: Outflow during the Quarter	71.23	-	0.09	-	58.43	-	-	-	7.31	-	938.66	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,299.17	-	194.99	-	205.25	-	-	-	290.50	-	3,389.82	-

INVESTMENT OF UNIT FUND	Pension Balanced Fund 1		Pension Balanced Fund 2		Pension Capital Secure Fund 1		Pension Corporate Bond Fund 1		Pension Energy Fund 2		Pension Equity Fund 1	
	ULIF03104/12/08PBBALANCE01121		ULIF04801/01/10PBBALANCE02121		ULIF00501/11/06PCAPTSEC01121		ULIF01901/03/08PCORBOND01121		ULIF06501/01/10PENRGYF02121		ULIF00601/11/06PEQUITYF01121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	856.66	65.94%	127.37	65.32%	199.85	97.37%	-	-	-	-	-	-
State Government Securities	64.96	5.00%	8.96	4.60%	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	40.27	3.10%	10.07	5.16%	-	-	-	-	-	-	-	-
Infrastructure Bonds	29.93	2.30%	-	-	-	-	-	-	-	-	-	-
Equity	242.20	18.64%	33.40	17.13%	-	-	-	-	270.29	93.04%	2,835.35	83.64%
Money Market Investments	31.16	2.40%	10.44	5.35%	9.08	4.43%	-	-	10.52	3.62%	107.96	3.18%
Mutual funds	-	-	-	-	-	-	-	-	-	-	45.57	1.34%
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	1,265.18	97.38%	190.24	97.57%	208.94	101.80%	-	-	280.81	96.66%	2,988.88	88.17%
Current Assets:												
Accrued Interest	20.72	1.59%	3.14	1.61%	-	-	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	0.30	0.10%	0.49	0.01%
Bank Balance	0.03	0.00%	0.02	0.01%	0.02	0.01%	-	-	0.02	0.01%	0.07	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	11.02	0.33%
Other Current Assets (for Investments)	1.03	0.08%	0.05	0.03%	0.00	0.00%	-	-	0.28	0.10%	0.00	0.00%
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.06	0.00%	0.01	0.00%	0.01	0.00%	-	-	0.01	0.00%	0.19	0.01%
Other Current Liabilities (for Investments)	0.00	0.00%	-	-	3.70	1.80%	-	-	0.00	0.00%	37.63	1.11%
Sub Total (B)	21.71	1.67%	3.19	1.64%	-3.69	-1.80%	-	-	0.58	0.20%	-26.23	-0.77%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	12.27	0.94%	1.55	0.80%	-	-	-	-	9.12	3.14%	153.44	4.53%
Mutual funds	-	-	-	-	-	-	-	-	-	-	273.74	8.08%
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	12.27	0.94%	1.55	0.80%	-	-	-	-	9.12	3.14%	427.17	12.60%
Total (A + B + C)	1,299.17	100.00%	194.99	100.00%	205.24	100.00%	-	-	290.50	100.00%	3,389.82	100.00%
Fund Carried Forward (as per LB 2)	1,299.17		194.99		205.24		-	-	290.50		3,389.82	

Date : 25-Apr-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

PART - B

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

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

₹ Lacs

PARTICULARS	Pension Equity Fund 2		Pension Equity Fund 3		Pension Gilt Fund 1		Pension Growth Fund 1		Pension Growth Fund 2		Pension Infrastructure Fund 2	
	ULIF03204/12/08PEQUITYF02121		ULIF04901/01/10PEQUITYF03121		ULIF06401/03/08PGILTFUN01121		ULIF03304/12/08PGROWTHF01121		ULIF05001/01/10PGROWTHF02121		ULIF06601/01/10PINFRASST02121	
Opening Balance (Market Value)	6,632.42	-	1,939.21	-	-	-	702.38	-	169.27	-	176.57	-
Add: Inflow during the Quarter	49.49	-	25.53	-	-	-	6.88	-	2.71	-	2.03	-
Increase / (Decrease) Value of Inv [Net]	-250.75	-	-73.79	-	-	-	-3.88	-	-0.59	-	-1.38	-
Less: Outflow during the Quarter	170.61	-	17.66	-	-	-	46.30	-	0.08	-	3.62	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	6,260.56	-	1,873.29	-	-	-	659.09	-	171.31	-	173.60	-

INVESTMENT OF UNIT FUND	Pension Equity Fund 2		Pension Equity Fund 3		Pension Gilt Fund 1		Pension Growth Fund 1		Pension Growth Fund 2		Pension Infrastructure Fund 2	
	ULIF03204/12/08PEQUITYF02121		ULIF04901/01/10PEQUITYF03121		ULIF06401/03/08PGILTFUN01121		ULIF03304/12/08PGROWTHF01121		ULIF05001/01/10PGROWTHF02121		ULIF06601/01/10PINFRASST02121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	-	-	-	-	-	-	317.77	48.21%	91.67	53.51%	-	-
State Government Securities	-	-	-	-	-	-	25.48	3.87%	6.04	3.53%	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	30.20	4.58%	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	9.98	1.51%	-	-	-	-
Equity	5,038.01	80.47%	1,529.32	81.64%	-	-	244.63	37.12%	58.37	34.07%	151.98	87.54%
Money Market Investments	300.30	4.80%	56.50	3.02%	-	-	14.81	2.25%	10.49	6.12%	17.87	10.29%
Mutual funds	86.92	1.39%	25.24	1.35%	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	5,425.23	86.66%	1,611.06	86.00%	-	-	642.87	97.54%	166.56	97.23%	169.85	97.84%
Current Assets:												
Accrued Interest	-	-	-	-	-	-	8.06	1.22%	1.98	1.16%	-	-
Dividend Receivable	0.79	0.01%	0.23	0.01%	-	-	-	-	-	-	0.03	0.02%
Bank Balance	0.18	0.00%	0.04	0.00%	-	-	0.02	0.00%	0.02	0.01%	0.02	0.01%
Receivable for Sale of Investments	11.10	0.18%	3.27	0.17%	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	3.11	0.17%	-	-	-	-	0.07	0.04%	0.14	0.08%
Less: Current Liabilities												
Payable for Investments	-	-	2.51	0.13%	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.30	0.00%	0.08	0.00%	-	-	0.04	0.01%	0.01	0.00%	0.01	0.00%
Other Current Liabilities (for Investments)	4.62	0.07%	-	-	-	-	2.35	0.36%	-	-	-	-
Sub Total (B)	7.14	0.11%	4.05	0.22%	-	-	5.69	0.86%	2.06	1.21%	0.18	0.11%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	299.52	4.78%	94.87	5.06%	-	-	10.52	1.60%	2.69	1.57%	3.57	2.06%
Mutual funds	528.66	8.44%	163.31	8.72%	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	828.19	13.23%	258.18	13.78%	-	-	10.52	1.60%	2.69	1.57%	3.57	2.06%
Total (A + B + C)	6,260.56	100.00%	1,873.29	100.00%	-	-	659.09	100.00%	171.31	100.00%	173.60	100.00%
Fund Carried Forward (as per LB 2)	6,260.56		1,873.29		-	-	659.09		171.31		173.60	

Date : 25-Apr-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

PART - B

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

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

₹ Lacs

PARTICULARS	Pension Midcap Fund 2		Pension Money Market Fund 2		Pension Pure Equity Fund 2	
	ULIF05101/01/10PMIDCAPF02121		ULIF05201/01/10PMONMRKT02121		ULIF05301/01/10PPUEQUTY02121	
Opening Balance (Market Value)	554.07	-	309.20	-	646.02	-
Add: Inflow during the Quarter	10.98	-	5.81	-	9.86	-
Increase / (Decrease) Value of Inv [Net]	-18.41	-	3.59	-	-17.97	-
Less: Outflow during the Quarter	6.11	-	11.64	-	25.56	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	540.54	-	306.96	-	612.35	-

INVESTMENT OF UNIT FUND	Pension Midcap Fund 2		Pension Money Market Fund 2		Pension Pure Equity Fund 2	
	ULIF05101/01/10PMIDCAPF02121		ULIF05201/01/10PMONMRKT02121		ULIF05301/01/10PPUEQUTY02121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)						
Central Govt Securities	-	-	221.48	72.15%	-	-
State Government Securities	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-
Equity	447.30	82.75%	-	-	587.63	95.96%
Money Market Investments	44.47	8.23%	85.06	27.71%	15.92	2.60%
Mutual funds	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-
Sub Total (A)	491.77	90.98%	306.53	99.86%	603.54	98.56%
Current Assets:						
Accrued Interest	-	-	-	-	-	-
Dividend Receivable	0.07	0.01%	-	-	0.15	0.02%
Bank Balance	0.15	0.03%	0.01	0.00%	0.02	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-
Other Current Assets (for Investments)	0.23	0.04%	0.43	0.14%	0.91	0.15%
Less: Current Liabilities						
Payable for Investments	8.15	1.51%	-	-	-	-
Fund Mgmt Charges Payable	0.02	0.00%	0.01	0.00%	0.03	0.00%
Other Current Liabilities (for Investments)	-	-	0.00	0.00%	0.00	0.00%
Sub Total (B)	-7.73	-1.43%	0.43	0.14%	1.05	0.17%
Other Investments (<=25%)						
Corporate Bonds	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-
Equity	56.50	10.45%	-	-	7.75	1.27%
Mutual funds	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-
Others	-	-	-	-	-	-
Sub Total (C)	56.50	10.45%	-	-	7.75	1.27%
Total (A + B + C)	540.54	100.00%	306.96	100.00%	612.35	100.00%
Fund Carried Forward (as per LB 2)	540.54		306.96		612.35	

Date : 25-Apr-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

PART - B

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

PART - B

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

₹ Lacs

₹ Lacs

PARTICULARS	RELIANCE ASSURED MATURITY DEBT ULIF06720/12/11LASURMDEBT121		PENSION DISCONTINUED POLICY FUND ULIF07029/08/13PDISPOLF01121		PENSION SMART FUND 1 ULIF06810/09/12PSMARTFU01121		TOTAL OF ALL FUNDS	
Opening Balance (Market Value)	15.60	-	2,842.04	-	6,889.27	-	710,141.59	-
Add: Inflow during the Quarter	0.82	-	967.82	-	881.80	-	90,994.15	-
Increase / (Decrease) Value of Inv [Net]	0.19	-	44.35	-	100.24	-	-15,710.54	-
Less: Outflow during the Quarter	4.99	-	492.02	-	1,492.11	-	88,889.79	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	11.63	-	3,362.19	-	6,379.20	-	696,535.42	-

INVESTMENT OF UNIT FUND	RELIANCE ASSURED MATURITY DEBT ULIF06720/12/11LASURMDEBT121		PENSION DISCONTINUED POLICY FUND ULIF07029/08/13PDISPOLF01121		PENSION SMART FUND 1 ULIF06810/09/12PSMARTFU01121		TOTAL OF ALL FUNDS	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)								
Central Govt Securities	-	-	2,171.07	64.57%	3,773.63	59.16%	128,097.35	18.39%
State Government Securities	-	-	265.52	7.90%	757.23	11.87%	16,831.92	2.42%
Other Approved Securities	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	682.45	10.70%	6,074.91	0.87%
Infrastructure Bonds	-	-	-	-	380.18	5.96%	2,996.16	0.43%
Equity	-	-	-	-	-	-	414,325.28	59.48%
Money Market Investments	11.61	99.86%	955.44	28.42%	613.19	9.61%	59,464.59	8.54%
Mutual funds	-	-	-	-	-	-	4,518.05	0.65%
Deposit with Banks	-	-	-	-	-	-	-	-
Sub Total (A)	11.61	99.86%	3,392.03	100.89%	6,206.68	97.30%	632,308.25	90.78%

Current Assets:	-	-	-	-	-	-	-	-
Accrued Interest	-	-	7.84	0.23%	130.99	2.05%	1,807.61	0.26%
Dividend Receivable	-	-	-	-	-	-	73.28	0.01%
Bank Balance	0.02	0.14%	0.04	0.00%	0.13	0.00%	17.44	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	410.85	0.06%
Other Current Assets (for Investments)	0.00	0.00%	0.01	0.00%	41.68	0.65%	3,455.59	0.50%
Less: Current Liabilities	-	-	-	-	-	-	-	-
Payable for Investments	-	-	-	-	-	-	969.24	0.14%
Fund Mgmt Charges Payable	0.00	0.00%	0.05	0.00%	0.28	0.00%	27.43	0.00%
Other Current Liabilities (for Investments)	-	-	37.67	1.12%	0.00	0.00%	2,316.75	0.33%
Sub Total (B)	0.02	0.14%	-29.83	-0.89%	172.52	2.70%	2,451.34	0.35%

Other Investments (<=25%)	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	22,570.97	3.24%
Mutual funds	-	-	-	-	-	-	39,204.85	5.63%
Venture funds	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	-	-	-	-	61,775.82	8.87%
Total (A + B + C)	11.63	100.00%	3,362.19	100.00%	6,379.20	100.00%	696,535.42	100.00%
Fund Carried Forward (as per LB 2)	11.63	-	3,362.19	-	6,379.20	-	696,535.42	-

Date : 25-Apr-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)

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	30-03-11	Non Par	82,210.33	21.13	21.1266	20.8349	20.5437	20.2720	20.2152	4.51%	3.68%	21.1266
2	Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	13-02-06	Non Par	839.02	39.83	39.8260	39.6109	38.7641	37.6681	38.8829	2.43%	7.71%	39.9461
3	Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	31-01-07	Non Par	362.34	36.11	36.1110	35.8796	35.1099	33.9595	34.9891	3.21%	8.60%	36.1132
4	Group Capital Secure Fund 1	ULGF00431/01/07GCAPISSEC01121	31-01-07	Non Par	4.44	28.66	28.66	28.2612	27.9129	27.5915	27.3740	4.69%	3.40%	28.6585
5	Group Corporate Bond Fund 2	ULGF01213/10/08CORBOND02121	13-10-08	Non Par	170.52	30.84	30.8430	30.3086	29.7723	29.2537	29.6869	3.89%	4.74%	30.8430
6	Group Energy Fund 1	ULGF01428/11/08GENERGFY01121	18-12-08	Non Par	2.56	47.84	47.8397	46.3449	44.8123	42.7298	44.0742	8.54%	34.83%	49.3985
7	Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	08-06-09	Non Par	178.43	55.71	55.71	57.7701	54.9832	50.2719	55.7973	-0.16%	25.95%	59.9188
8	Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	10-12-08	Non Par	34.66	26.97	26.9715	26.5644	26.0791	25.4693	25.8982	4.14%	4.64%	26.9718
9	Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	31-01-07	Non Par	63.37	37.31	37.3127	37.4610	36.3348	34.7403	36.3708	2.59%	12.57%	38.0049
10	Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	08-06-09	Non Par	8.24	23.44	23.4421	23.6148	21.9733	20.8790	22.8213	2.72%	32.18%	24.3347
11	Health Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	08-06-09	Non Par	20.88	57.88	57.8838	59.8176	57.7918	50.8306	57.4741	0.71%	32.28%	62.9832
12	Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	30-09-08	Non Par	1,237.24	24.87	24.8744	24.5497	24.2470	23.9737	23.7986	4.52%	3.49%	24.8744
13	Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	15-12-08	Non Par	51.23	60.26	60.2572	62.1013	60.1423	54.9832	59.1229	1.92%	25.20%	64.7107
14	Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	27-02-08	Non Par	49.00	28.75	28.7495	28.3373	27.9071	27.4239	27.9152	2.99%	3.59%	28.7495
15	Health Energy Fund 1	ULIF06001/02/08HENERGFY01121	06-08-08	Non Par	10.36	31.32	31.3195	30.2664	29.1913	26.8935	29.1076	7.60%	32.81%	32.4403
16	Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	27-02-08	Non Par	873.05	34.31	34.3063	35.6648	33.9440	31.0588	34.5445	-0.69%	25.18%	37.0167
17	Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	11-01-10	Non Par	205.14	35.11	35.1111	36.4672	34.7712	31.8693	35.3503	-0.68%	24.98%	37.8547
18	Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	27-02-08	Non Par	34.68	26.07	26.0674	25.7101	25.2745	24.7175	25.1779	3.53%	4.01%	26.0695
19	Health Growth Plus Fund 1	ULIF01401/02/08HGROWTHF01121	27-02-08	Non Par	124.27	31.19	31.1881	31.4937	30.4540	28.9882	30.5712	2.02%	14.12%	32.1223
20	Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	06-08-08	Non Par	14.77	18.27	18.2733	18.5728	17.2826	16.2452	18.2695	0.02%	30.74%	19.1504
21	Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	06-08-08	Non Par	27.99	46.45	46.4541	47.9810	46.2539	40.9047	46.3759	0.17%	32.97%	51.4965
22	Health Money Market Fund 1	ULIF01501/02/08HMOMNRKT01121	27-02-08	Non Par	26.82	23.47	23.4673	23.1987	22.9637	22.7359	22.6121	3.78%	2.77%	23.4673
23	Health Pure Equity Fund 1	ULIF01601/02/08HPUEQTYF01121	06-08-08	Non Par	30.26	39.75	39.7512	40.5549	39.2392	36.1787	38.7154	2.68%	24.98%	42.0846
24	Health Super Growth Fund 1	ULIF01701/02/08HSPRGROWTH01121	27-02-08	Non Par	140.96	32.41	32.4054	33.2230	31.8476	29.6331	32.1090	0.92%	21.03%	34.2526
25	Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	09-08-04	Non Par	9,834.49	40.21	40.2093	40.0298	39.1037	37.8681	39.0644	2.93%	8.67%	40.3943
26	Life Capital Secure Fund 1	ULIF00228/07/04LCAPISSEC01121	09-08-04	Non Par	100.27	28.33	28.3348	28.0052	27.7044	27.4593	27.2989	3.79%	2.52%	28.3348
27	Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	11-06-08	Non Par	22,723.77	27.87	27.8723	27.4243	27.0112	26.5199	26.9163	3.55%	4.60%	27.8723
28	Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	01-07-10	Non Par	77.83	28.24	28.2363	27.7998	27.3721	26.8766	27.3394	3.28%	4.72%	28.2363
29	Life Energy Fund 1	ULIF02410/06/08LEENERGFY01121	11-06-08	Non Par	2,449.90	33.29	33.2928	32.1594	30.9893	29.6191	30.9970	7.41%	32.78%	34.5737
30	Life Energy Fund 2	ULIF04101/01/10LEENERGFY02121	11-01-10	Non Par	537.93	29.04	29.0435	28.0530	27.0272	25.7837	26.9940	7.59%	33.45%	30.1642
31	Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	09-08-04	Non Par	6,548.79	94.73	94.7323	98.4595	93.7508	85.7439	95.2842	-0.58%	25.24%	102.2786
32	Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	11-06-08	Non Par	57,484.29	42.82	42.8165	44.5416	42.4494	38.8121	43.2506	-1.00%	25.09%	46.3014
33	Life Equity Fund 3	ULIF04201/02/08LEQUITYF03121	11-01-10	Non Par	211,537.42	34.98	34.9834	36.3673	34.7358	31.6860	35.3027	-0.90%	25.10%	37.8647
34	Life Gilt Fund 1	ULIF02610/06/08LGILTFUN01121	11-06-08	Non Par	4,538.29	26.02	26.0223	25.6026	25.1793	24.5727	25.0094	4.05%	4.24%	26.0223
35	Life Gilt Fund 2	ULIF03819/03/09LGILTFUN02121	01-07-10	Non Par	41.16	25.52	25.5176	25.1596	24.7122	24.1507	24.5754	3.83%	4.27%	25.5213
36	Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	09-08-04	Non Par	798.20	48.30	48.2969	48.5561	47.2025	45.1844	47.4644	1.75%	11.80%	49.3235
37	Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	29-11-07	Non Par	1,141.27	30.09	30.0853	30.1902	29.3116	28.0384	29.3920	2.36%	12.47%	30.6701
38	Life Growth Plus Fund 1	ULIF00809/04/07LGROWTHF01121	01-03-07	Non Par	755.17	38.75	38.7457	39.1084	37.8483	35.9985	38.0069	1.94%	14.42%	39.8791
39	Life Growth Plus Fund 2	ULIF04301/01/10LGROWTHF02121	11-01-10	Non Par	61.19	29.28	29.2772	29.5616	28.5786	27.2547	28.7067	1.99%	13.97%	30.1109
40	Life High Growth Fund 1	ULIF00728/02/07LHGROWTH01121	01-03-07	Non Par	1,943.40	39.48	39.4787	40.0546	38.6151	36.5202	38.8686	1.57%	16.86%	41.0168
41	Life High Growth Fund 2	ULIF05511/01/10LHGROWTH02121	21-01-10	Non Par	98.98	29.34	29.3416	29.7754	28.7298	27.1604	28.8946	1.55%	15.97%	30.4505
42	Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	08-09-10	Non Par	9,164.36	13.98	13.9755	13.8025	13.5828	13.4453	13.7493	1.65%	2.61%	15.6816
43	Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	08-06-11	Non Par	1,042.60	15.79	15.7908	15.5722	15.3770	15.1914	15.5569	1.50%	3.50%	17.9310
44	Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	11-06-08	Non Par	2,388.54	18.92	18.9181	19.2514	17.8618	16.7814	18.9832	-0.34%	30.84%	19.8739
45	Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	11-01-10	Non Par	833.91	19.60	19.5953	19.9431	18.4849	17.3244	19.6266	-0.16%	31.35%	20.5951
46	Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	11-06-08	Non Par	2,824.61	45.36	45.3607	47.0765	45.5836	39.8320	45.2781	0.18%	33.25%	50.1985
47	Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	11-01-10	Non Par	4,218.23	42.24	42.2445	43.8019	42.3292	36.9911	41.9447	0.71%	34.37%	46.1040
48	Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	11-06-08	Non Par	14,324.77	23.23	23.23	22.9333	22.6679	22.4485	22.3131	4.09%	2.97%	23.2267
49	Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	01-07-10	Non Par	81.72	22.73	22.7254	22.4404	22.2191	22.0152	21.8525	3.99%	3.11%	22.7254
50	Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	09-04-07	Non Par	2,702.54	29.94	29.9365	29.4799	29.0306	28.4831	28.9056	3.57%	4.48%	29.9365
51	Life Pure Equity Fund 1	ULIF03010/06/08LPUQUITY01121	11-06-08	Non Par	6,105.45	44.50	44.4964	45.8961	44.4560	40.6070	43.6875	1.85%	25.62%	47.8665
52	Life Pure Equity Fund 2	ULIF04801/01/10LPUQUITY02121	11-01-10	Non Par	30,906.22	33.97	33.9688	35.0079	33.8940	31.0312	33.3131	1.97%	25.84%	36.5032
53	Life Super Growth Fund 1	ULIF01009/04/07LSPRGROWTH01121	28-05-07	Non Par	1,544.35	39.58	39.5778	40.5600	38.9243	36.1430	39.0234	1.42%	21.20%	41.8527
54	Life Super Growth Fund 2	ULIF04701/01/10LSPRGROWTH02121	11-01-10	Non Par	98.40	33.07	33.0742	33.9097	32.5311	30.3649	32.8006	0.83%	21.22%	34.9706
55	Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	13-02-06	Non Par	1,299.17	40.82	40.82	40.5822	39.7358	38.5602	39.7705	2.63%	7.72%	40.9293
56	Pension Balanced Fund 2	ULIF04601/01/10PBALANCE02121	11-01-10	Non Par	194.99	25.60	25.5991	25.4454	24.9098	24.1891	24.9582	2.57%	7.95%	25.6468
57	Pension Capital Secure Fund 1	ULIF00501/11/06PCAPISSEC01121	13-02-06	Non Par	205.25	28.49	28.49	28.1677	27.8617	27.6454	27.4816	3.69%	2.48%	28.4949
58	Pension Energy Fund 2	ULIF06501/01/10PENRGYF02121	11-01-10	Non Par	290.50	28.39	28.3871	27.4127	26.4517	25.2820	26.3497	7.73%	33.18%	29.4795
59	Pension Equity Fund 1	ULIF00601/11/06PEQUITYF01121	12-03-07	Non Par	3,389.82	46.60	46.60	48.5096	46.1623	42.2522	47.1138	-1.10%	24.86%	50.4518
60	Pension Equity Fund 2	ULIF03204/12/08PEQUITYF02121	28-05-07	Non Par	6,260.56	41.26	41.26	42.8948	40.8296	37.3555	41.6004	-0.82%	25.20%	44.5563
61	Pension Equity Fund 3	ULIF04901/01/10PEQUITYF03121	11-01-10	Non Par	1,873.29	34.77	34.7664	36.1392	34.4774	31.5484	35.0451	-0.80%	25.40%	37.5416
62	Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	12-03-07	Non Par	659.09	38.49	38.4916	38.7059	37.6067	36.0457	37.8280	1.75%	11.77%	39.3333
63	Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	11-01-10	Non Par	171.31	27.75	27.7509	27.8470	27.0665	25.9041	27.1803	2.10%	12.24%	28.2600

PERIODIC DISCLOSURES

FORM L-29

Detail regarding debt securities

ULIP FUNDS

Insurer:

Reliance Nippon Life Insurance Co. Ltd.

Date:

31-Mar-2023

(₹ in Lacs)

Detail Regarding debt securities

	MARKET VALUE				Book Value			
	As at 31st Mar, 2023	As % of total for this class	As at 31st Mar, 2022	As % of total for this class	As at 31st Mar, 2023	As % of total for this class	As at 31st Mar, 2022	As % of total for this class
Break down by credit rating								
AAA rated	30,684.72	14.37	38,014.93	19.70	30,911.15	14.38	37,881.65	19.43
AA or better	1,069.78	0.50	1,147.87	0.59	1,123.22	0.52	1,154.86	0.59
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any Other								
SOVEREIGN	144,929.27	67.89	131,840.36	68.34	146,160.29	67.99	134,026.51	68.74
A1+/F1+/P1+/PR1+	36,781.16	17.23	21,924.83	11.36	36,781.16	17.11	21,924.83	11.24
A1 /F1 /P1	-	-	-	-	-	-	-	-
A4	-	-	-	-	-	-	-	-
C	-	-	-	-	-	-	-	-
D	-	-	-	-	-	-	-	-
Non-Rated	-	-	-	-	-	-	-	-
	213,464.92	100.00	192,927.99	100.00	214,975.82	100.00	194,987.85	100.00
BREAKDOWN BY RESIDUALMATURITY								
Up to 1 year	126,712.20	59.36	93,475.00	48.45	127,043.82	59.10	94,227.43	48.32
more than 1 year and upto 3years	17,194.79	8.06	37,951.83	19.67	18,387.28	8.55	38,225.58	19.60
More than 3years and up to 7years	55,989.67	26.23	39,596.51	20.52	55,966.51	26.03	40,318.41	20.68
More than 7 years and up to 10 years	13,568.27	6.36	14,989.55	7.77	13,578.21	6.32	15,126.45	7.76
More than 10 years and up to 15 years	-	-	2,191.00	1.14	-	-	2,249.88	1.15
More than 15 years and up to 20 years	-	-	-	-	-	-	-	-
Above 20 years	-	-	4,724.10	2.45	-	-	4,840.10	2.48
	213,464.92	100.00	192,927.99	100.00	214,975.82	100.00	194,987.85	100.00
Breakdown by type of the issuer								
a. Central Government	150,780.78	70.63	108,778.67	56.38	151,294.92	70.38	109,812.73	56.32
b. State Government	16,831.92	7.89	46,492.16	24.10	17,548.81	8.16	47,644.26	24.43
c. Corporate Securities	45,852.22	21.48	37,657.16	19.52	46,132.10	21.46	37,530.87	19.25
	213,464.92	100.00	192,927.99	100.00	214,975.82	100.00	194,987.85	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.

PERIODIC DISCLOSURES

FORM L-29

Detail regarding debt securities

NON-ULIP FUNDS

Insurer:

Reliance Nippon Life Insurance Co. Ltd.

Date:

31-Mar-2023
(₹ in Lacs)

Detail Regarding debt securities

	MARKET VALUE				Book Value			
	As at 31st Mar, 2023	As % of total for this class	As at 31st Mar, 2022	As % of total for this class	As at 31st Mar, 2023	As % of total for this class	As at 31st Mar, 2022	As % of total for this class
Break down by credit rating								
AAA rated	445,330.44	19.98	439,886.29	22.18	439,870.16	19.87	418,729.77	21.83
AA or better	4,094.84	0.18	4,574.82	0.23	4,133.92	0.19	4,414.26	0.23
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any Other								
SOVEREIGN	1,779,450.98	79.84	1,539,213.53	77.59	1,770,120.11	79.95	1,495,195.95	77.94
A1+/F1+/P1+/PR1+	-	0.00	-	0.00	-	-	-	-
A1 /F1 /P1	-	0.00	-	0.00	-	-	-	-
A2	-	-	-	-	-	-	-	-
A4	-	-	-	-	-	-	-	-
C	-	-	-	-	-	-	-	-
D	-	-	-	-	-	-	-	-
Non-Rated	-	-	-	-	-	-	-	-
	2,228,876.26	100.00	1,983,674.65	100.00	2,214,124.19	100.00	1,918,339.98	100.00
BREAKDOWN BY RESIDUALMATURITY								
Up to 1 year	88,065.41	3.95	107,924.20	5.44	88,012.72	3.98	107,737.88	5.62
more than 1 year and upto 3years	39,199.90	1.76	29,597.13	1.49	39,752.78	1.80	28,564.80	1.49
More than 3years and up to 7years	265,190.11	11.90	197,671.93	9.96	259,026.18	11.70	184,708.57	9.63
More than 7 years and up to 10 years	270,444.46	12.13	257,417.76	12.98	265,876.24	12.01	246,148.02	12.83
More than 10 years and up to 15 years	325,784.72	14.62	342,123.71	17.25	332,678.21	15.03	335,520.21	17.49
More than 15 years and up to 20 years	326,649.47	14.66	258,477.13	13.03	314,061.00	14.18	244,082.87	12.72
Above 20 years	913,542.19	40.99	790,462.79	39.85	914,717.07	41.31	771,577.63	40.22
	2,228,876.26	100.00	1,983,674.65	100.00	2,214,124.19	100.00	1,918,339.98	100.00
Breakdown by type of the issuer								
a. Central Government	1,439,652.18	64.59	1,239,459.63	62.48	1,430,288.00	64.60	1,207,446.72	62.94
b. State Government	379,903.95	17.04	367,892.22	18.55	379,937.26	17.16	355,887.55	18.55
c. Corporate Securities	409,320.12	18.36	376,322.79	18.97	403,898.93	18.24	355,005.71	18.51
	2,228,876.26	100.00	1,983,674.65	100.00	2,214,124.19	100.00	1,918,339.98	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 31st March, 2023	Upto the Quarter ended on 31st March, 2023	For the Quarter ended on 31st March, 2022	Upto the Quarter ended on 31st March, 2022
1	Mr. Ashish Vohra	Key Managerial Personnel	Remuneration Premium Received	1,031.58 -	1,328.28 2.07	856.46 -	1,857.19 2.07
2	Indira Parikh (on behalf of Antardisha)	Independent Director	General Management Program Fees for Antardisha	-	1.80	-	4.00
3	Reliance Capital Limited	Holding Company	Group Insurance Premium Income Software Maintenance & IT Infrastructure Management Charges Management Fees *	- 39.86 55.00	4.62 237.95 220.00	- 81.42 -	6.70 273.95 -
4	Nippon Life Insurance Company	Investing party in respect of which the company is an associate	Sitting Fees Reimbursement of Expenses	5.90 27.93	20.20 27.93	6.50 -	19.50 -
5	Reliance Commodities Limited	Fellow subsidiary	Group Claim Paid	-	1.16	-	-
6	Reliance Commercial Finance Limited (upto October 13, 2022)	Fellow subsidiary	Group Insurance Premium Income Rent Paid Group Claim Paid	NA NA NA	(0.27) - 41.23	(0.63) - 0.63	(0.94) 1.79 48.04
7	Reliance Financial Limited	Fellow subsidiary	Group Insurance Premium Income Group Claim Paid	(0.02) -	(0.40) 0.69	1.72 -	1.77 -
8	Reliance General Insurance Company Limited	Fellow subsidiary	Group Insurance Premium Income Rent Paid Insurance Expense Car Insurance expense Transit Insurance Employee Health Check Up	1.72 0.72 8.85 - - 4.69	175.42 2.87 909.99 - 0.49 3.18	20.75 0.72 - - - 4.21	337.44 2.87 836.81 0.10 0.10 7.60
9	Reliance Securities Limited	Fellow subsidiary	Group Insurance Premium Income Commission paid	- 33.74	- 101.48	(0.11) 22.51	(0.32) 538.02

PART-B Related Party Transaction Balances - As at 31st March, 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
			1,000.21	Payable *	NA	NA	NA	NA
2	Nippon Life Insurance Company	Investing party in respect of which the company is an associate	31.99	Payable	NA	NA	NA	NA
3	Reliance General Insurance Company Limited	Fellow subsidiary	0.97	Receivable	NA	NA	NA	NA
			42.52	Payable	NA	NA	NA	NA
4	Reliance Securities Limited	Fellow subsidiary	12.38	Payable	NA	NA	NA	NA

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

PERIODIC DISCLOSURES

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

Insurer: **Reliance Nippon Life Insurance Company Limited**

Dated: 31st March, 2023

BOD and Key Person information

2022-23

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 Officer	NIL
7	Dr. Thomas Mathew	Independent Director	NIL
8	Shri Venkata Rao Yadagani	Non Executive Director	NIL
9	Shri Koji Ichiba	Non Executive Director	NIL
10	Shri Mrutyunjay Mahapatra	Non Executive Director	NIL

KEY MANAGEMENT PERSON (KMP)

1	Shri Ashish Vohra	Executive Director & Chief Executive Officer	NIL
2	Shri. S.V. Sunder Krishnan	Chief Risk Officer	NIL
3	Ms. Poomima 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	2,937,069.96
	Deduct:		
02	Mathematical Reserves	2	2,896,467.98
03	Other Liabilities	3	-
04	Excess in Policyholders' funds (01-02-03)		40,601.98
05	Available Assets in Shareholders Fund:	4	150,842.92
	Deduct:		
06	Other Liabilities of shareholders' fund	3	-
07	Excess in Shareholders' funds (05-06)		150,842.92
08	Total ASM (04)+(07)		191,444.90
09	Total RSM		83,773.83
10	Solvency Ratio (ASM/RSM)		229%

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 : 31st Mar 2023

Details Of Non-Performing Assets - Quarterly

₹ Lacs

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on date)	Prev. FY (As on 31 Mar 2022)	YTD (As on date)	Prev. FY (As on 31 Mar 2022)	YTD (As on date)	Prev. FY (As on 31 Mar 2022)	YTD (As on date)	Prev. FY (As on 31 Mar 2022)	YTD (As on date)	Prev. FY (As on 31 Mar 2022)
1	Investments Assets (As per Form 5) *	401,823.35	352,920.97	-	-	4,530.83	7,973.03	1,935,010.23	1,679,303.27	2,341,364.41	2,040,197.26
2	Gross NPA	-	-	-	-	-	-	24,370.00	24,370.00	24,370.00	24,370.00
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	1.26%	1.45%	1.04%	1.19%
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)	401,823.35	352,920.97	-	-	4,530.83	7,973.03	1,910,640.23	1,654,933.27	2,316,994.41	2,015,827.26
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Certification

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

Date : 25-Apr-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

L-33 - NPA's

Name of Fund: Pension

FORM 7

DETAILS OF NON-PERFORMING ASSETS

Name of the Insurer: Reliance Nippon Life Insurance Co Ltd

Registration No: 121

Statement As On : 31st Mar 2023

Details Of Non-Performing Assets - Quarterly

₹ Lacs

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on date)	Prev. FY (As on 31 Mar 2022)	YTD (As on date)	Prev. FY (As on 31 Mar 2022)	YTD (As on date)	Prev. FY (As on 31 Mar 2022)	YTD (As on date)	Prev. FY (As on 31 Mar 2022)	YTD (As on date)	Prev. FY (As on 31 Mar 2022)
1	Investments Assets (As per Form 5)	2,075.58	2,084.74	-	-	-	-	32,102.24	28,561.28	34,177.82	30,646.02
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)	2,075.58	2,084.74	-	-	-	-	32,102.24	28,561.28	34,177.82	30,646.02
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Certification

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

Date : 25-Apr-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 : 31st Mar 2023

Details Of Non-Performing Assets - Quarterly

₹ Lacs

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on date)	Prev. FY (As on 31 Mar 2021)	YTD (As on date)	Prev. FY (As on 31 Mar 2021)	YTD (As on date)	Prev. FY (As on 31 Mar 2021)	YTD (As on date)	Prev. FY (As on 31 Mar 2021)	YTD (As on date)	Prev. FY (As on 31 Mar 2021)
1	Investments Assets (As per Form 5) *	9,071.06	15,732.32	-	-	36,781.16	21,924.83	654,244.14	655,792.64	700,096.36	693,449.80
2	Gross NPA **	-	-	-	-	-	-	3,560.94	3,560.94	3,560.94	3,560.94
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	0.54%	0.54%	0.51%	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)	9,071.06	15,732.32	-	-	36,781.16	21,924.83	650,683.19	652,231.70	696,535.42	689,888.86
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Certification

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

Date : 25-Apr-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
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4. Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
5. Net Investment assets is net of 'provisions'
6. Net NPA is gross NPAs less provisions
7. Write off as approved by the Board
- 8.* Investments Assets (As per Form 5) in point number 1 is shown as gross investment without deducting provisions hence point 1 can not be reconciled with form 5, however Net

L-34 - Breakdown of Investment by Class and Yield

FORM - 1

Name of the Insurer: Reliance Nippon Life Insurance Co Ltd

Registration Number: 121

Statement As on: 31st March, 2023

Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

Name of the Fund : Life Fund

₹ 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 (%) ¹	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	1,355,522.12	24,839.52	1.83%	1.83%	1,256,441.19	93,335.93	7.43%	7.43%	1,028,931.98	75,375.09	7.33%	7.33%			
	Deposit Under Section 7 of Insurance Act 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Treasury Bills	CTRB	-	-	-	-	-	-	-	-	2,497.99	3.66	0.15%	0.15%			
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Other Approved Securities (excluding Infrastructure Investments)																
	Other Approved Securities (excluding Infrastructure Investments)	SGOA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	State Government Bonds	SGGB	355,366.06	6,694.69	1.88%	1.88%	350,675.26	26,811.88	7.65%	7.65%	343,468.96	26,342.15	7.67%	7.67%			
3	INVESTMENTS SUBJECT TO EXPOSURE NORMS																
	(a) Housing & Loans to State Govt for Housing / FEE																
	Bonds/Debentures Issued by NHB	HTDN	36,041.09	733.92	2.04%	2.04%	32,338.50	2,718.79	8.41%	8.41%	26,356.72	2,263.16	8.59%	8.59%			
	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)	IPDG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - PSU - Debentures / Bonds	IPFD	283,961.01	5,443.23	1.92%	1.92%	276,589.28	21,609.28	7.81%	7.81%	273,030.43	21,465.21	7.86%	7.86%			
	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	3,878.00	76.35	1.97%	1.97%	4,704.31	1,204.65	25.61%	25.61%	6,785.17	69.89	1.03%	1.03%			
	Infrastructure - PSU - Equity shares - Quoted	ITPE	4,493.64	181.96	4.05%	4.05%	3,807.80	373.99	9.82%	9.82%	3,158.88	535.64	16.96%	16.96%			
	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	4,997.96	3.45	0.07%	0.07%			
	Infrastructure - Securitised Assets	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Long Term Bank Bonds Approved Investment	ILBI	40,810.47	758.08	1.86%	1.86%	25,665.63	2,004.54	7.81%	7.81%	19,474.72	1,552.30	7.97%	7.97%			
	(c) Approved Investments																
	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	98,178.95	365.23	0.37%	0.37%	90,638.66	7,182.91	7.92%	7.92%	66,994.75	8,378.27	12.51%	12.51%			
	PSU - Equity shares - Quoted	EAEQ	4,891.74	9.90	0.20%	0.20%	4,176.15	2,225.85	53.30%	53.30%	2,569.07	263.68	10.26%	10.26%			
	AT1 - Bonds	EAPB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	300.00	14.89	4.96%	4.96%	847.53	84.15	9.93%	9.93%	1,351.33	205.45	15.20%	15.20%			
	Application Money	ECAM	-	-	-	-	9,798.94	5.37	0.05%	0.05%	10,631.52	29.42	0.28%	0.28%			
	Corporate Securities - Debentures	ECOS	31,541.12	658.27	2.09%	2.09%	31,649.41	2,646.36	8.36%	8.36%	32,268.87	2,718.02	8.42%	8.42%			
	Deposits - Repo / Reverse Repo	ECMR	32,951.69	520.37	1.58%	1.58%	49,156.39	2,594.18	5.28%	5.28%	47,346.58	1,581.51	3.34%	3.34%			
	Corporate Securities - Derivative Instruments	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	7,183.67	7.97	0.11%	0.11%	-	-	-	-	-	-	-
	Corporate Securities - Debentures / Bonds / CPs / Loan - (Promoter Group)	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - (under Insurer's Promoter Group)	EMFG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Bonds - (Taxable)	EPBT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Non Promoter Group)	EETF	71.90	-9.91	-13.79%	-13.79%	74.95	-9.91	-13.23%	-13.23%	-	-	-	-	-	-	-
	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Preference Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Perpetual Debt Instruments of Tier I & II Capital issued by Non PSU Banks	EPPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Units of Invit	EIIT	11,907.08	352.63	2.96%	2.96%	11,974.67	1,449.00	12.10%	12.10%	15,793.28	438.50	2.78%	2.78%			
	Net Current Assets	ENCA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Other Investments																
	Debentures / Bonds / CPs / Loans etc. - (Promoter Group)	ODPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares (PSUs & Unlisted)	OESH	632.03	-	-	-	606.66	-153.99	-25.38%	-25.38%	-	-	-	-	-	-	-
	Equity Shares (incl Co-op Societies)	OESH	1,404.02	-4.21	-0.30%	-0.30%	3,192.93	400.25	12.54%	12.54%	3,391.65	2,608.58	76.91%	76.91%			
	Reclassified Equity Shares (incl Co-op Societies)	ORAE	6,035.88	316.67	5.25%	5.25%	6,385.20	1,008.63	15.80%	15.80%	9,481.13	939.91	9.91%	9.91%			
	Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Debentures / Bonds / CPs / loans - (Promoter Group)	IPDG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures	QIDB	-	-	-	-	-	-	-	-	1,987.74	1,717.48	86.40%	86.40%			
	Infrastructure - Debentures / Bonds / CPs / loans	IODS	3,445.99	85.6073	2.48%	2.48%	3,682.04	370.86	10.07%	10.07%	4,289.15	431.89	10.07%	10.07%			
	Infrastructure - Equity (Promoter Group)	IOPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Promoter Group)	OETP	-	-	-	-	117.71	29.52	25.08%	25.08%	150.92	5.93	3.93%	3.93%			
	Passively Managed Equity ETF	OETF	-	-	-	-	390.46	-89.95	-23.04%	-23.04%	583.46	13.63	2.34%	2.34%			
	Term Loans (without Charge)	OTLW	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - Debt / Income / Serial Plans / Liquid Secemes	OMGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures / Bonds / CPs / Loans - (Promoter Group)	HOPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Alternate Investment Funds (Category I)	OAFI	1,050.83	48.31	4.60%	4.60%	969.20	54.50	5.62%	5.62%	629.81	100.83	16.01%	16.01%			
	Alternate Investment Funds (Category II)	OAFB	2,928.11	42.80	1.46%	1.46%	3,335.54	488.02	13.80%	13.80%	5,965.16	882.49	14.79%	14.79%			
	AT1 - Bonds	OAPB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Venture Fund	OVNF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL		2,275,411.71	41,128.31	1.81%	1.81%	2,174,602.09	166,352.38	7.65%	7.65%	1,912,137.22	147,926.14	7.74%	7.74%			

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-Apr-2023

Signature: _____

Full name: Poornima Subramanian

Designation: Chief Financial Officer

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 (SF/N) 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

L-34 - Breakdown of Investment by Class and Yield
FORM - 1

Name of the Insurer: Reliance Nippon Life Insurance Co Ltd
Registration Number: 121
Statements As on: 31st March, 2023
Statement of Investment and Income on Investment
Periodicity of Submission: Quarterly

Name of the Fund : PENSION AND GENERAL ANNUITY FUND

₹ 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 (%) ²	Net Yield (%) ²	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ²	Net Yield (%) ²
1	Central Government Securities													
	Central Government Bonds													
	Deposit Under Section 7 of Insurance Act 1938	CGSB	17,274.87	309.63	1.79%	1.79%	17,314.77	1,171.66	6.77%	6.77%	15,720.74	965.33	6.14%	6.14%
	Treasury Bills	CTRB	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
2	Other Approved Securities (excluding Infrastructure Investments)													
	Other Approved Securities (excluding Infrastructure Investments)													
	State Government Bonds	SGQA	-	-	-	-	-	-	-	-	-	-	-	-
		SGGB	13,444.67	227.54	1.69%	1.69%	11,695.95	795.18	6.80%	6.80%	10,713.05	715.20	6.68%	6.68%
3	INVESTMENTS SUBJECT TO EXPOSURE NORMS													
	(a) Housing & Loans to State Govt for Housing / FEE													
	Bonds/Debentures issued by NHB	HTDN	-	-	-	-	-	-	-	-	-	-	-	-
	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	2,076.83	37.42	1.80%	1.80%	2,080.31	152.60	7.34%	7.34%	2,089.18	153.19	7.33%	7.33%
	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - PSU - Equity shares - Quoted	ITPE	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-
	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	-	-	-	-	-	-	-	-	-	-	-	-
	PSU - Equity shares - Quoted	EAEQ	-	-	-	-	-	-	-	-	-	-	-	-
	AT1 - Bonds	EAPB	-	-	-	-	-	-	-	-	-	-	-	-
	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	-	-	-	-	-	-	-	-	-	-
	Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Debentures	ECOS	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - Repo / Reverse Repo	ECMR	912.16	14.25	1.56%	1.56%	1,104.94	59.68	5.40%	5.40%	1,043.35	34.37	3.29%	3.29%
	Corporate Securities - Derivative Instruments	ECDI	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	-	-	-	-	-
	(Group)													
	Mutual Funds - (under Insurer's Promoter Group)	EDPG	-	-	-	-	-	-	-	-	-	-	-	-
	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	ECPC	-	-	-	-	-	-	-	-	-	-	-	-
	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	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Other Investments													
	Debentures / Bonds / CPs / Loans etc. - (Promoter Group)	ODPG	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares (PSUs & Unlisted)	OEPD	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares (incl Co-op Societies)	OESH	-	-	-	-	-	-	-	-	-	-	-	-
	Reclassified Equity Shares (incl Co-op Societies)	ORAE	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Debentures / Bonds / CPs / loans - (Promoter Group)	IODP	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures	OLDB	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Debentures / Bonds / CPs / loans	IODS	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Equity (Promoter Group)	IOPE	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Promoter Group)	OETP	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF	OETF	-	-	-	-	-	-	-	-	-	-	-	-
	Term Loans (without Charge)	OTLW	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - Debt / Income / Serial Plans / Liquid Secemes	OMGS	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures / Bonds / CPs / Loans - (Promoter Group)	HOPG	-	-	-	-	-	-	-	-	-	-	-	-
	Alternate Investment Funds (Category I)	OAFI	-	-	-	-	-	-	-	-	-	-	-	-
	Alternate Investment Funds (Category II)	OAFB	-	-	-	-	-	-	-	-	-	-	-	-
	AT1 - Bonds	OAPB	-	-	-	-	-	-	-	-	-	-	-	-
	Venture Fund	OVNF	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL		33,708.53	588.84	1.75%	1.75%	32,195.97	2,179.12	6.77%	6.77%	29,566.33	1,868.09	6.32%	6.32%

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-Apr-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 (SFIN) 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-34 - Breakdown of Investment by Class and Yield

FORM - 1

Name of the Insurer: Reliance Nippon Life Insurance Co Ltd

Registration Number: 121

Statement As on: 31st March, 2023

Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

Name of the Fund : Linked Fund

₹ 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 (%) ¹	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	73,967.64	1,477.68	2.00%	2.00%	76,238.80	3,953.33	5.19%	5.19%	69,359.19	3,018.98	4.35%	4.35%			
	Deposit Under Section 7 of Insurance Act 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Treasury Bills	CTRB	54,841.02	814.37	1.48%	1.48%	43,421.60	2,495.65	5.75%	5.75%	25,383.20	898.86	3.54%	3.54%			
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Other Approved Securities (excluding Infrastructure Investments)																
	Other Approved Securities (excluding Infrastructure Investments)	SGOA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	State Government Bonds	SGGB	10,628.64	228.10	2.15%	2.15%	18,434.93	548.43	2.97%	2.97%	34,131.48	1,499.51	4.39%	4.39%			
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	INVESTMENTS SUBJECT TO EXPOSURE NORMS																
	(a) Housing & Loans to State Govt for Housing / FEE																
	Bonds/Debentures issued by NHB	HTDN	4,013.95	68.54	1.71%	1.71%	4,065.72	147.91	3.64%	3.64%	5,600.00	316.43	5.65%	5.65%			
	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	4,360.34	63.43	1.45%	1.45%	3,121.26	-130.68	-4.19%	-4.19%	14,472.35	810.70	5.60%	5.60%			
	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	20,952.28	-2,467.87	-11.78%	-11.78%	21,552.95	-1,615.40	-7.50%	-7.50%	23,244.39	8,407.03	36.17%	36.17%			
	Infrastructure - PSU - Equity shares - Quoted	ITPE	16,480.73	1,115.44	6.77%	6.77%	16,132.45	3,473.99	21.53%	21.53%	12,432.74	2,192.69	17.64%	17.64%			
	Infrastructure - Other Corporate Securities - CPs	ICCP	7,171.77	131.00	1.83%	1.83%	5,280.88	259.01	4.90%	4.90%	1,395.22	13.67	0.98%	0.98%			
	Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Securitised Assets	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Long Term Bank Bonds Approved Investment	ILBI	3,393.18	34.70	1.02%	1.02%	3,393.18	34.70	1.02%	1.02%	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Approved Investments																
	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	371,175.48	-10,249.71	-2.76%	-2.76%	365,464.08	2,134.69	0.58%	0.58%	329,679.74	65,924.08	20.00%	20.00%			
	PSU - Equity shares - Quoted	EAEQ	16,075.25	-1,506.65	-9.37%	-9.37%	12,962.24	605.50	4.67%	4.67%	11,417.14	2,945.10	25.80%	25.80%			
	AT1 - Bonds	EAPB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance Swapping Investment), CCIL, RBI	ECDB	-	-	-	-	-	-	-	-	74.50	16.57	22.24%	22.24%			
	Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Debentures	ECOS	2,076.58	34.74	1.67%	1.67%	1,737.79	36.25	1.51%	1.51%	3,013.75	179.42	5.95%	5.95%			
	Deposits - Repo / Reverse Repo	ECNR	18,417.72	288.06	1.56%	1.56%	19,218.39	1,028.41	5.35%	5.35%	21,355.59	701.27	3.28%	3.28%			
	Corporate Securities - Derivative Instruments	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - CDs with Scheduled Banks (Group)	EDCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Bonds - (Taxable)	EPTB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Non Promoter Group)	EETF	4,806.82	6.49	0.14%	0.14%	4,817.54	-105.18	-2.18%	-2.18%	-	-	-	-	-	-	-
	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	30,537.96	465.07	1.52%	1.52%	26,915.28	1,526.61	5.67%	5.67%	14,485.68	630.91	4.36%	4.36%			
	Corporate Securities - Preference Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Perpetual Debt Instruments of Tier I & II Capital issued by Non PSU Banks	EPPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Units of Invit	EIIT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net Current Assets	ENCA	2,451.34	-	-	-	2,451.34	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Other Investments																
	Debentures / Bonds/ CPs / Loans etc. - (Promoter Group)	ODPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares (PSUs & Unlisted)	OEPU	1,168.91	-182.07	-15.58%	-15.58%	774.44	-622.06	-80.32%	-80.32%	1,632.50	-118.57	-7.26%	-7.26%			
	Equity Shares (incl Co-op Societies)	OESH	9,043.04	81.12	0.90%	0.90%	11,282.80	-235.75	-2.09%	-2.09%	12,137.95	1,794.39	14.78%	14.78%			
	Reclassified Equity Shares (incl Co-op Societies)	ORAE	12,600.32	-1,157.38	-9.19%	-9.19%	12,343.89	896.27	7.26%	7.26%	12,928.29	2,817.34	21.79%	21.79%			
	Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	574.15	-32.56	-5.67%	-5.67%			
	Infrastructure - Debentures / Bonds / CPs / Loans - (Promoter Group)	IODP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures	OLDB	-	-	-	-	-	-	-	-	1,271.43	534.33	42.03%	42.03%			
	Infrastructure - Debentures / Bonds / CPs / Loans	IODS	-	-	-	-	-	-	-	-	191.58	7.12	3.72%	3.72%			
	Infrastructure - Equity (Promoter Group)	IOPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Promoter Group)	OETP	7,770.37	-483.63	-6.22%	-6.22%	5,996.69	477.08	7.96%	7.96%	3,762.21	90.12	2.40%	2.40%			
	Passively Managed Equity ETF	OETF	31,753.70	-1,969.87	-6.20%	-6.20%	42,439.35	1,757.73	4.14%	4.14%	41,200.15	3,557.58	8.63%	8.63%			
	Term Loans (without Charge)	OTLW	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - Debt / Income / Serial Plans / Liquid Secemes	OWGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures / Bonds / CPs / Loans	HOBS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	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		703,687.07	-13,208.44	-1.88%	-1.88%	698,045.61	16,656.49	2.39%	2.39%	639,743.23	96,204.98	15.04%	15.04%			

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-Apr-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 (SFIN) 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 : 31st March, 2023
Statement of Down Graded Investments
Periodicity of Submission: Quarterly

Name of Fund LIFE FUND

₹ 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 ¹</u>								
B.	<u>As on Date ²</u>								
1	9.00% YES BANK AT1_Call_ 18-10-2022_Perpetual	OAPB	-	29-12-17	ICRA	AA	D	06-03-20	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	2,263.63	30-09-16	CARE	AAA	AA	17-02-20	

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-Apr-2023

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

Note:

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

L-35 Downgrading of Investments
FORM - 2

PART - A

Name of the Insurer : Reliance Nippon Life Insurance Co Ltd.
Registration Number: 121
Statement As on : 31st March, 2023
Statement of Down Graded Investments
Periodicity of Submission: Quarterly

Name of Fund PENSION, GENERAL ANNUITY FUND

₹ 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.

Date: 25-Apr-2023

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

Note:

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

L-35 Downgrading of Investments
FORM - 2

PART - A

Name of the Insurer : Reliance Nippon Life Insurance Co Ltd.
Registration Number: 121
Statement As on : 31st March, 2023
Statement of Down Graded Investments
Periodicity of Submission: Quarterly

Name of Fund LINKED FUNDS

₹ 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	514.80	01-09-16	CARE	AAA	AA	17-02-20	

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-Apr-2023

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

Note:

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

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

Date: March 31, 2023

Name of the Insurer: Reliance Nippon Life Insurance Company Limited

Business Acquisition through Different Channels (Group)

Sl.No.	Channels	FOR THE QUARTER ENDED ON 31ST MARCH, 2023			FOR THE QUARTER ENDED ON 31ST MARCH, 2022			UPTO THE QUARTER ENDED ON 31ST MARCH, 2023			UPTO THE QUARTER ENDED ON 31ST MARCH, 2022		
		No. of Schemes	No. of Lives Covered	Premium (₹ Lakhs)	No. of Schemes	No. of Lives Covered	Premium (₹ Lakhs)	No. of Schemes	No. of Lives Covered	Premium (₹ Lakhs)	No. of Schemes	No. of Lives Covered	Premium (₹ Lakhs)
1	Individual agents	-	-	-	-	-	-	-	-	-	-	-	-
2	Corporate Agents-Banks	-	-	-	-	-	-	-	-	-	-	-	-
3	Corporate Agents -Others	-	-	-	-	-	-	-	-	-	-	-	-
4	Brokers	2	1,026	11	4	1,439	63	4	31,499	26	10	31,392	94
5	Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-
6	Direct Business	33	29,966	2,108	37	39,934	7,848	129	298,169	9,306	107	190,752	29,830
7	IMF	-	-	-	-	-	-	-	-	-	-	-	-
8	Others (Please Specify)	-	-	-	-	-	-	-	-	-	-	-	-
	Total	35	30,992	2,120	41	41,373	7,911	133	329,668	9,333	117	222,144	29,924
	Referral Arrangements	-	-	-	-	-	-	-	-	-	-	-	-
	Grand Total	35	30,992	2,120	41	41,373	7,911	133	329,668	9,333	117	222,144	29,924

Name of the Insurer: Reliance Nippon Life Insurance Company Limited

Business Acquisition through Different Channels (Individual)

Sl. No.	Channels	FOR THE QUARTER ENDED ON 31ST MARCH, 2023		FOR THE QUARTER ENDED ON 31ST MARCH, 2022		UPTO THE QUARTER ENDED ON 31ST MARCH, 2023		UPTO THE QUARTER ENDED ON 31ST MARCH, 2022	
		No. of Policies	Premium (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)
1	Individual agents	9,700	10,814	15,589	11,787	44,089	37,227	56,201	40,201
2	Corporate Agents-Banks	1,924	782	1,859	709	6,450	2,272	5,046	1,703
3	Corporate Agents -Others	3,517	1,319	3,556	1,192	14,632	4,805	11,971	3,976
4	Brokers	1,461	805	1,774	889	6,407	3,488	5,647	2,295
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	22,195	20,497	22,346	16,947	76,782	55,261	76,898	50,128
	- Online (Through Company Website)	-	-	-	-	-	-	14	15
	- Others	22,195	20,497	22,346	16,947	76,782	55,261	76,884	50,113
7	IMF	-	-	-	-	-	-	-	-
8	Common Service Centres	-	-	-	-	-	-	-	-
9	Web Aggregators	-	-	-	-	-	-0	-	5
10	Point of Sales	-	-	-	-	-	-	-	-
11	Others (Please Specify)	-	-	-	-	-	-	-	-
	Total	38,797	34,217	45,124	31,523	148,360	103,054	155,763	98,308
	Referral Arrangements	86	45	-	-	390	164	-	-
	Grand Total	38,883	34,262	45,124	31,523	148,750	103,218	155,763	98,308

Note:

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

RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED

Ageing of Claims - Individual Business									
Sr. No	Types of Claims	No of Claims paid FOR THE QUARTER ENDED ON 31st March, 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	-	18,111	14	5	-	-	18,130	17,158
2	Survival Benefit	-	98,891	413	265	-	-	99,569	19,862
3	For Annuities / Pension	-	2,041	53	-	-	-	2,094	206
4	For Surrender	-	19,160	116	22	-	-	19,298	26,441
5	Other benefits - Health	-	34	-	-	-	-	34	28
1	Death Claims		2,068	241	65	11	3	2,388	7,061

Ageing of Claims - Group Business									
Sr. No	Types of Claims	No of Claims paid FOR THE QUARTER ENDED ON 31st March, 2023						Total No. of claims paid	Total amount of claims paid (₹ in Lacs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	1,035	6	4	-	-	1,045	1,017
2	Survival Benefit	-	-	-	-	-	-	-	-
3	for Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	-	35	-	-	-	-	35	31
5	Other benefits	-	-	-	-	-	-	-	-
1	Death Claims	-	87	1	1	-	-	89	333

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

RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED

Ageing of Claims - Individual Business									
Sr. No	Types of Claims	No of Claims paid UPTO THE QUARTER ENDED ON 31st March, 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	-	72,080	194	48	-	-	72,322	58,155
2	Survival Benefit	-	297,146	1,845	776	-	-	299,767	60,267
3	For Annuities / Pension	-	8,137	435	74	-	-	8,646	820
4	For Surrender	-	86,183	497	152	-	-	86,832	95,703
5	Other benefits - Health	-	151	2	-	-	-	153	136
1	Death Claims		7,850	617	133	18	17	8,635	20,406

Ageing of Claims - Group Business									
Sr. No	Types of Claims	No of Claims paid UPTO THE QUARTER ENDED ON 31st March, 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	-	4,054	7	4	-	-	4,065	5,007
2	Survival Benefit	-	-	-	-	-	-	-	-
3	for Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	-	107	1	-	-	-	108	3,891
5	Other benefits	-	-	-	-	-	-	-	-
1	Death Claims	-	317	6	2	-	-	325	1,095

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

FORM L-40 Quarterly Claims Data for Life

Date: March 31, 2023

RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED

For the Quarter Ended March 31, 2023

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period	301	5
2	Claims Intimated / Booked during the period	2,126	84
(a)	Less than 3 years from the date of acceptance of risk	507	61
(b)	Greater than 3 years from the date of acceptance of risk	1,619	23
3	Claims Paid during the period	2,388	89
4	Claims Repudiated during the period	43	-
5	Claims Rejected	-	-
6	Unclaimed	(5)	-
7	Claims O/S at End of the period	1	-
	Outstanding Claims:-		
	Less than 3months	1	-
	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	209	4,166	946	4,894	26
2	Claims Booked during the period	18,285	100,341	2,590	20,747	23
3	Claims Paid during the period	18,130	99,569	2,094	19,298	34
4	Unclaimed	28	96	147	1,859	-
5	Claims O/S at End of the period	336	4,842	1,295	4,484	15
	Outstanding Claims (Individual)					
	Less than 3months	291	4,786	1,124	3,223	15
	3 months and less than 6 months	45	56	171	1,261	-
	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	3	1
2	Claims Intimated / Booked during the period	8,756	326
(a)	Less than 3 years from the date of acceptance of risk	2,135	180
(b)	Greater than 3 years from the date of acceptance of risk	6,621	146
3	Claims Paid during the period	8,635	325
4	Claims Repudiated during the period	122	
5	Claims Rejected	-	
6	Unclaimed	1	2
7	Claims O/S at End of the period	1	-
	Outstanding Claims:-		
	Less than 3months	1	-
	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	8,490	4,167	352	6,997	8
2	Claims Booked during the period	64,310	301,506	9,982	92,179	160
3	Claims Paid during the period	72,322	299,767	8,646	86,832	153
4	Unclaimed	142	1,064	393	7,860	-
5	Claims O/S at End of the period	336	4,842	1,295	4,484	15
	Outstanding Claims (Individual)					
	Less than 3months	291	4,786	1,124	3,223	15
	3 months and less than 6 months	45	56	171	1,261	-
	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 Mar 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	1	3	2	0	1	0	31
b)	Policy Servicing	0	13	5	0	8	0	27
c)	Proposal Processing	0	10	10	0	0	0	53
d)	Survival Claims	1	28	10	1	17	1	109
e)	ULIP Related	0	1	0	0	1	0	1
f)	Unfair Business Practices	0	129	34	1	94	0	545
g)	Others	1	91	26	1	65	0	323
	Total Numbers	3	275	87	3	186	1	1089

2	Total No. of Policies during previous year:	155763
3	Total No. of Claims during previous year:	407598
4	Total No. of Policies during current year:	148750
5	Total No. of Claims during current year:	389105
6	Total No. of Policy Complaints [current year] Per 10000 policies [current year]	63.80
7	Total No. of Claim Complaints [current year] Per 10000 claims registered [current year]	3.60

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

NOTE:
In Q4 FY23, we received 275 grievances including closing balance of previous quarter i.e Q3 FY23, of which 1 was classified as duplicate while processing in Q4 FY23. Closing balance reported in Q4 FY23 is (278-276-1) = 1.

Name of the insurer: Reliance Nippon Life Insurance Company Limited

Quarter End: 31 March 2023
Date: 31 March 2023

I.

INDIVIDUAL BUSINESS 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 (Assumption)	
		As at 31st March for the year 2023	As at 31st March for the year 2022	As at 31st March for the year 2023	As at 31st March for the year 2022	As at 31st March for the year 2023	As at 31st March for the year 2022	As at 31st March for the year 2023	As at 31st March for the year 2022	As at 31st March for the year 2023	As at 31st March for the year 2022	As at 31st March for the year 2023	As at 31st March for the year 2022	As at 31st March for the year 2023	As at 31st March for the year 2022	As at 31st March for the year 2023	As at 31st March 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 CIBT93 table	120% - 150% of incidence rates 120% of CIBT93 table	₹355 - ₹649	₹368.5 - ₹550	NA	NA	4% p.a.	4% p.a.	0%-10%	0%-10%	Reversionary Bonus : 1.3% - 4% Cash Bonus : 0.46437% - 14.44088%	Reversionary Bonus : 1.3% - 4% Cash Bonus : 0.46437% - 14.44088%
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	4.50%	4.50%	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 : 3.70%	Reversionary Bonus : 3.70%
	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
	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	5.04%	5.04%	90%-110%	90%-110%	120% of incidence rates 120% of CIBT93 table	120% of incidence rates 120% of CIBT93 table	₹506 - ₹919	₹506 - ₹759	NA	NA	4% p.a.	4% p.a.	0% - 12.0%	0% - 16.5%		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	4.50%	4.50%	82.5%	110%	NA	NA	₹506 - ₹919	₹506 - ₹759	NA	NA	4% p.a.	4% p.a.	0%-22.5%	0%-22.5%		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	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 CIBT93 table	120% - 150% of incidence rates 120% of CIBT93 table	₹466.5 - ₹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
	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	5.3%	5.3%	48.675% - 116.6%	48.675% - 116.6%	120% - 150% of incidence rates 120% of CIBT93 table	120% - 150% of incidence rates 120% of CIBT93 table	₹506 - ₹919	₹506 - ₹759	NA	NA	4% p.a.	4% p.a.	0%-75%	0%-75%		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Pension	5.3%	5.3%	77% - 115.5%	77% - 115.5%	120% - 150% of incidence rates 120% of CIBT93 table	120% - 150% of incidence rates 120% of CIBT93 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 CIBT93 table	120% - 125% of incidence rates 120% of CIBT93 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 Annuity's Mortality Table (2012-15).
¹ 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.
² Fixed per policy expenses
³ Premium related expenses
⁴ 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 31st March for the year 2023	As at 31st March for the year 2022	As at 31st March for the year 2023	As at 31st March for the year 2022	As at 31st March for the year 2023	As at 31st March for the year 2022	As at 31st March for the year 2023	As at 31st March for the year 2022	As at 31st March for the year 2023	As at 31st March for the year 2022	As at 31st March for the year 2023	As at 31st March for the year 2022	As at 31st March for the year 2023	As at 31st March for the year 2022	As at 31st March for the year 2023	As at 31st March 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	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	
	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	
	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%		
		General Annuity	NA	NA														
		Pension	NA	NA														
Health		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	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%			
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 -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	
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%			
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	

NOT APPLICABLE

** For Aids Reserve, mortality is increased by a fixed percentage wherever applicable. For Non Standard Age pool (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 (UPM) 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 31st March 2023 were frozen and backed-up after the close of the business. Majority of the policy liabilities under Individual Par and Individual Non Par Business (excluding unit liabilities and accumulation account) are valued using PROPHET actuarial software. Valuation basis are fed to this software using tables. A small proportion of the policy liabilities are valued using the excel spreadsheets. The valuation basis is supplied in the excel template.

IV. Significant Changes in Valuation Basis/or Methodology (since March'22)

Future paid-ups have been explicitly allowed for within the mathematical reserve calculation for Non-Par Term line of business which can acquire paid-up value as at 31st March 2023. Earlier this was allowed through higher MAD in lapse assumptions used in determination of reserves along with an additional provision.

Q4FY23 Voting Report

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

Quarter End:

31 March 2023

L-43 - Voting Activity disclosure under Stewardship Code

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
05-Jan-23	Alkem Laboratories Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Mritunjay Kumar Singh (DIN: 00881412) as Executive Director for five years from 1 January 2023 and fix his remuneration	FOR	AGAINST	Mritunjay Kumar Singh, 59, is part of the promoter family and Whole-time Director of the company. He attended 100% (8/8) of board meetings held in FY22. Mritunjay Kumar Singh received remuneration of Rs. 87.6 mn in FY22 and overall promoter family remuneration was Rs. 560.1 mn, both of which are high in absolute amounts. His estimated remuneration for FY23 is Rs. 99.4 mn, higher than comparable peers. The company must explain the basis of approving such high remuneration to promoter executive directors. Further, Basudeo Singh, promoter and executive chairperson is part of the NRC. This creates an inherent conflict of interest, and the company must ensure that the NRC comprises only non-tenured Independent Directors.
11-Jan-23	Indraprastha Gas Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Dr. Shyam Agrawal (DIN: 03516372) as Independent Director for three years from 6 December 2022	FOR	AGAINST	Dr. Shyam Agrawal, 43, is a practicing Company Secretary and has over fifteen years of experience. In the past he has served as President and Vice President of The Institute of Companies Secretaries of India. Public sources suggest that he has political affiliations, which we believe may unnecessarily politicize the decisions of the company and distract the management from its core focus. Therefore, we do not support his appointment. The company should have disclosed his political affiliations as a part of his profile.
11-Jan-23	Indraprastha Gas Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Sukhmal Kumar Jain (DIN: 09206648) as Non-Executive Non-Independent Director from 23 October 2022, liable to retire by rotation	FOR	FOR	Sukhmal Kumar Jain, 57, is Director – Marketing of Bharat Petroleum Corporation Limited (BPCL), promoter company. He has over 35 years of experience with BPCL across departments including retail, gas and LPG. He will serve on the board of Indraprastha Gas Limited as a BPCL nominee. He is also Chairperson of the board. He is liable to retire by rotation. His appointment is in line with the statutory requirements.
16-Jan-23	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Parameswaranpillai Naga Prasad (DIN: 07430506) as Independent Director for four years from 20 October 2022 till 19 October 2026	FOR	FOR	Parameswaranpillai Naga Prasad (P N Prasad), 62, is a professional banker with more than 37 years of experience. He had joined State Bank of India (SBI) as a Probationary Officer in 1983 and retired as the Deputy Managing Director. He has headed the Commercial Clients Group – Corporate Banking and the Project Finance & Structuring divisions at SBI in his tenure. He has also been a member of the committee constituted by the Reserve Bank of India on functioning of Asset Reconstruction Companies and review of regulatory guidelines. He was also member of committees set up by the Ministry of Civil Aviation, Government of India, for drafting policy on airline financing and leasing and the Ministry of Power, Government of India, for drafting policy under UDAY Scheme. He holds a Master's degree in Science and is a Certified Associate of the Indian Institute of Bankers. His appointment is compliant with regulations.
16-Jan-23	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve amendment in Articles of Association to increase the maximum number of directors on the Board to 18 from 15	FOR	FOR	At a current board size of 14, the board is large compared to the median board size of NIFTY 500 companies, which is about 10 directors. Several other NIFTY500 companies have board sizes of less than 14. Further, the average board size for other listed private banks is 11 and the same for BSE Sensex Index constituents (of which Axis Bank is a part) is also 11 Directors. We generally vote against resolutions regarding increase in board size to over 15 members as we believe that consensus on many critical issues may be difficult to achieve if the board size exceeds 15 members. However, we note that Axis Bank has three nominee representatives on the board, which requires them to have a larger suite of Independent Directors to meet the regulatory requirements. Further, RBI prescribes a specific skill set for bank directors and its recent corporate governance guidelines has restrictions on the composition of the committees of the banks.
16-Jan-23	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve amendment to Axis Bank Employees Stock Option Scheme 2000-01	FOR	FOR	The bank seeks shareholder approval to amend the definition of "Eligible Employees" in the Axis Bank Employees Stock Option Scheme 2000-01 (ESOP Scheme 2000-01). This scheme was initially approved by the shareholders through an EGM in February 2001. The total number of stock options to be granted under this scheme were 315.1 mn options of which 38.2 mn options are available for grant to eligible employees. Currently this scheme is applicable to employees of the Bank and its subsidiary companies. While we do not support extension of the scheme to employees of associate companies, the bank has clarified that they will restrict the grant of options only to Associates wherein they have a strategic interest, have affirmative rights and the Associate has the right to use the Axis Brand. Further, we take comfort in the fact that the bank does not permit dual compensation and hence, at no point of time the deputed employees of the bank or associate will be eligible in parallel for options of the Associate company or holding company of the Associate.
16-Jan-23	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve Axis Bank Employees Stock Unit Scheme 2022	FOR	FOR	The maximum dilution for the total scheme is 1.63%, on the extended capital base. ESOP Scheme 2022 comprises of 50,000,000 options available for grant. In the absence of any clarity from the bank, we have assumed that the options will be granted at face value of Rs. 2.0. Assuming that all options are granted at face value of Rs. 2.0, we estimate the annualized cost of the scheme at Rs. 9.3 bn. This is 4.9% of the Consolidated FY22 PBT. The bank already has Stock Option Scheme 2000 in place, under which stock options are granted to employees and directors at market price. The objective of the new stock unit scheme (ESOP Scheme 2022) is to create a sense of ownership among employees. The benefits accrued/ availed under the scheme shall be subject to Malus and Claw back conditions with the compensation policy of the bank. We expect the stock options to be granted at face value of Rs. 2.0 per option; we draw comfort from the fact that units will be granted only upon the achievement of certain pre-defined performance conditions. We believe these provisions align the interest of shareholders with that of the bank's employees. The bank has clarified that they do not intend to grant units under the scheme to upto 4 levels below the Board of Directors (including the MD and CEO) – therefore, we expect the ESOP scheme to provide a stronger retention mechanism for its mid-level employees.
16-Jan-23	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve extension of Axis Bank Employees Stock Options Scheme 2000-01 to employees of associate companies	FOR	FOR	Our views on this resolution are linked to our views on Resolution #6.
16-Jan-23	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve extension of Axis Bank Employees Stock Unit Scheme 2022 to employees of subsidiary and associate companies	FOR	FOR	Through a separate resolution, the bank proposes to extend the scheme to the employees its subsidiaries and associate companies. While we do not support extension of the scheme to employees of associate companies, the bank has clarified that they will restrict the grant of options only to Associates wherein they have a strategic interest, have affirmative rights and the Associate has the right to use the Axis Brand. Further, we take comfort in the fact that the bank does not permit dual compensation and hence, at no point of time the deputed employees of the bank or associate will be eligible in parallel for options of the Associate company or holding company of the Associate.
16-Jan-23	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Revise remuneration for Amitabh Chaudhry (DIN: 00531120), Managing Director and CEO from 1 April 2022 till the next cycle of revision of remuneration	FOR	FOR	Amitabh Chaudhry's remuneration for FY22 aggregated to Rs 166.0 mn (this includes fair value of ESOPs; no performance bonus was paid in the year). The bank seeks approval for a revision in his remuneration from 1 April 2022. The proposed fixed pay will be Rs. 77.4 mn and as per our estimates variable pay will be – Rs 15.0 mn (based on past trends) and fair value of ESOPs is estimated at – Rs 134.1 mn taking total proposed remuneration to – Rs 225.4 mn. While the proposed remuneration is higher than that paid to industry peers it is commensurate with the size and complexities of his responsibilities at Axis Bank. As a good practice, we expect Axis Bank to disclose all components of proposed remuneration, both fixed and variable (including ESOPs) and the performance metrics that determine variable pay.

Q4FY23 Voting Report

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

Quarter End:

31 March 2023

L-43 - Voting Activity disclosure under Stewardship Code

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
16-Jan-23	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Parameswaranpillai Naga Prasad (DIN: 07430506) as Independent Director for four years from 20 October 2022 till 19 October 2026	FOR	FOR	Parameswaranpillai Naga Prasad (P N Prasad), 62, is a professional banker with more than 37 years of experience. He had joined State Bank of India (SBI) as a Probationary Officer in 1983 and retired as the Deputy Managing Director. He has headed the Commercial Clients Group – Corporate Banking and the Project Finance & Structuring divisions at SBI in his tenure. He has also been a member of the committee constituted by the Reserve Bank of India on functioning of Asset Reconstruction Companies and review of regulatory guidelines. He was also member of committees set up by the Ministry of Civil Aviation, Government of India, for drafting policy on airline financing and leasing and the Ministry of Power, Government of India, for drafting policy under UDAY Scheme. He holds a Master's degree in Science and is a Certified Associate of the Indian Institute of Bankers. His appointment is compliant with regulations.
16-Jan-23	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve amendment in Articles of Association to increase the maximum number of directors on the Board to 18 from 15	FOR	FOR	At a current board size of 14, the board is large compared to the median board size of NIFTY 500 companies, which is about 10 directors. Several other NIFTY50 companies have board sizes of less than 14. Further, the average board size for other listed private banks is 11 and the same for BSE Sensex Index constituents (of which Axis Bank is a part) is also 11 Directors. We generally vote against resolutions regarding increase in board size to over 15 members as we believe that consensus on many critical issues may be difficult to achieve if the board size exceeds 15 members. However, we note that Axis Bank has three nominee representatives on the board, which requires them to have a larger suite of Independent Directors to meet the regulatory requirements. Further, RBI prescribes a specific skill set for bank directors and its recent corporate governance guidelines has restrictions on the composition of the committees of the banks.
16-Jan-23	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve amendment to Axis Bank Employees Stock Option Scheme 2000-01	FOR	FOR	The bank seeks shareholder approval to amend the definition of "Eligible Employees" in the Axis Bank Employees Stock Option Scheme 2000-01 (ESOP Scheme 2000-01). This scheme was initially approved by the shareholders through an EGM in February 2001. The total number of stock options to be granted under this scheme were 315.1 mn options of which 38.2 mn options are available for grant to eligible employees. Currently this scheme is applicable to employees of the Bank and its subsidiary companies. While we do not support extension of the scheme to employees of associate companies, the bank has clarified that they will restrict the grant of options only to Associates wherein they have a strategic interest, have affirmative rights and the Associate has the right to use the Axis Brand. Further, we take comfort in the fact that the bank does not permit dual compensation and hence, at no point of time the deputed employees of the bank or associate will be eligible in parallel for options of the Associate company or holding company of the Associate.
16-Jan-23	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve Axis Bank Employees Stock Unit Scheme 2022	FOR	FOR	The maximum dilution for the total scheme is 1.63%, on the extended capital base. ESOP Scheme 2022 comprises of 50,000,000 options available for grant. In the absence of any clarity from the bank, we have assumed that the options will be granted at face value of Rs. 2.0. Assuming that all options are granted at face value of Rs. 2.0, we estimate the annualized cost of the scheme at Rs. 9.3 bn. This is 4.9% of the Consolidated FY22 PBT. The bank already has Stock Option Scheme 2000 in place, under which stock options are granted to employees and directors at market price. The objective of the new stock unit scheme (ESOP Scheme 2022) is to create a sense of ownership among employees. The benefits accrued/availed under the scheme shall be subject to Malus and Claw back conditions with the compensation policy of the bank. We expect the stock options to be granted at face value of Rs. 2.0 per option; we draw comfort from the fact that units will be granted only upon the achievement of certain pre-defined performance conditions. We believe these provisions align the interest of shareholders with that of the bank's employees. The bank has clarified that they do not intend to grant units under the scheme to upto 4 levels below the Board of Directors (including the MD and CEO) – therefore, we expect the ESOP scheme to provide a stronger retention mechanism for its mid-level employees.
16-Jan-23	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve extension of Axis Bank Employees Stock Options Scheme 2000-01 to employees of associate companies	FOR	FOR	Our views on this resolution are linked to our views on Resolution #6.
16-Jan-23	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve extension of Axis Bank Employees Stock Unit Scheme 2022 to employees of subsidiary and associate companies	FOR	FOR	Through a separate resolution, the bank proposes to extend the scheme to the employees its subsidiaries and associate companies. While we do not support extension of the scheme to employees of associate companies, the bank has clarified that they will restrict the grant of options only to Associates wherein they have a strategic interest, have affirmative rights and the Associate has the right to use the Axis Brand. Further, we take comfort in the fact that the bank does not permit dual compensation and hence, at no point of time the deputed employees of the bank or associate will be eligible in parallel for options of the Associate company or holding company of the Associate.
16-Jan-23	Axis Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Revise remuneration for Amitabh Chaudhury (DIN: 00531120), Managing Director and CEO from 1 April 2022 till the next cycle of revision of remuneration	FOR	FOR	Amitabh Chaudhury's remuneration for FY22 aggregated to Rs 166.0 mn (this includes fair value of ESOPs; no performance bonus was paid in the year). The bank seeks approval for a revision in his remuneration from 1 April 2022. The proposed fixed pay will be Rs. 77.4 mn and as per our estimates variable pay will be – Rs 15.0 mn (based on past trends) and fair value of ESOPs is estimated at – Rs 134.1 mn taking total proposed remuneration to – Rs 225.4 mn. While the proposed remuneration is higher than that paid to industry peers it is commensurate with the size and complexities of his responsibilities at Axis Bank. As a good practice, we expect Axis Bank to disclose all components of proposed remuneration, both fixed and variable (including ESOPs) and the performance metrics that determine variable pay.
21-Jan-23	Ashok Leyland Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Shenu Agarwal (DIN: 03485730) as Director, not liable to retire by rotation, from 8 December 2022	FOR	FOR	Shenu Agarwal, 52, is the former President – Agri Machinery and Construction Equipment at Escorts Kubota Limited. He was also the Chief Executive of the Agribusiness of Escorts for more than seven years. He has more than 26 years of experience in sales, marketing, R&D, product management, strategy and project management, new business start-up and strategic tie-ups. He has a Bachelor of Technology (Mechanical Engineering) from NIT Kurukshetra and an MBA from Duke University (The Fuqua School of Business), North Carolina, USA. His appointment is in line with statutory requirements. While we note that he is not liable to retire by rotation, it is clarified that he will cease to be a Director of the company as soon as he ceases to be the MD and CEO of the company.
21-Jan-23	Ashok Leyland Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Shenu Agarwal (DIN: 03485730) as Managing Director and Chief Executive Officer for five years from 8 December 2022 and fix his remuneration	FOR	FOR	We estimate Shenu Agarwal's annual remuneration to be Rs. 174.2 mn, a large component of which is driven by stock options issued at market price. We note that the company's profitability was subdued due to increase in commodity prices and shortage of semi-conductors. While Shenu Agarwal's remuneration is higher than peers – however, a dominant share of his estimated remuneration is variable and based on performance. We recognize that Ashok Leyland needs to stabilize the Managing Director and CEO position, and therefore support his appointment. We expect the company to be judicious in its remuneration payouts, especially with respect to stock option grants. The company must disclose parameters that will determine performance as well as outperformance pay for Executive Directors.
24-Jan-23	Trent Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Trent Hypermarket Private Limited, joint venture, aggregating to Rs. 7.0 bn for FY23	FOR	FOR	Trent Hypermarket Private Limited (THPL) is a 50:50 JV with Tesco plc UK. The company proposes to undertake transactions with THPL to promote its Zudio brand through the Star Bazaar chain. Transactions will comprise sale of goods, providing of retail business arrangement service, rent, common area maintenance, facility charges, related expense reimbursements etc, and asset sale or purchase. The transactions with THPL amounted to –Rs. 2.4 bn for FY22 and about Rs. 2.5 bn for the first half of FY23. We recognize that the transactions are largely operational in nature, at arm's length pricing, and with a joint venture partner that has its own governance structures.

Q4FY23 Voting Report

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

Quarter End:

31 March 2023

L-43 - Voting Activity disclosure under Stewardship Code

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
27-Jan-23	Sun Pharmaceutical Inds. Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Sanjay Asher (DIN: 00008221) as Independent Director from 1 November 2022 till 31 March 2025	FOR	AGAINST	Sanjay Asher, 59, is a practicing advocate and Senior Partner, Crawford Bailey & Co. He is also a Chartered Accountant and has over thirty years of experience in the field of law and corporate matters. Sanjay Asher serves on the boards of seven listed companies (including Sun Pharma Ltd). Given their full-time responsibilities, regulations allow whole-time directors of listed companies to be independent directors in a maximum of three listed companies. Further, we believe that, as a Senior Partner with his own firm, his responsibilities are equivalent to a whole-time directorship. Therefore, his high number of directorships on listed companies are not in keeping with the spirit of the regulation.
27-Jan-23	Sun Pharmaceutical Inds. Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Sanjay Asher (DIN: 00008221) as Independent Director from 1 November 2022 till 31 March 2025	FOR	AGAINST	Sanjay Asher, 59, is a practicing advocate and Senior Partner, Crawford Bailey & Co. He is also a Chartered Accountant and has over thirty years of experience in the field of law and corporate matters. Sanjay Asher serves on the boards of seven listed companies (including Sun Pharma Ltd). Given their full-time responsibilities, regulations allow whole-time directors of listed companies to be independent directors in a maximum of three listed companies. Further, we believe that, as a Senior Partner with his own firm, his responsibilities are equivalent to a whole-time directorship. Therefore, his high number of directorships on listed companies are not in keeping with the spirit of the regulation.
28-Jan-23	Adani Ports & Special Economic Zone Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ranjitsinh Barad (DIN: 07559958) as Non-Executive Non-Independent Director from 21 December 2022, liable to retire by rotation	FOR	FOR	Ranjitsinh Barad, 58, is an IAS officer. He is Vice Chairperson and Chief Executive Officer of Gujarat Maritime Board. He has served as Chief Executive Officer - VUDA, Deputy Municipal Commissioner - Ahmedabad, Municipal Commissioner - Jamnagar and Collector - Mahisagar. He has also worked as a Collector of Vadodara. He is liable to retire by rotation and his appointment meets all statutory requirements. The board must articulate how it addresses conflict of interest, given Ranjitsinh Barad's directorships on Gujarat Ports Infrastructure and Development Company Limited, Swan LNG Private Limited, Gujarat Ports and Logistics Company Limited and Gujarat Chemical Port Limited.
28-Jan-23	Petronet LNG Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Arun Kumar Singh (DIN:06646894) as Nominee Director of ONGC from 14 December 2022, liable to retire by rotation	FOR	FOR	Arun Kumar Singh, 60, has over 35 years of experience in the Oil & Gas Industry. He served as the President (Africa & Australia) in Bharat Petro Resources Ltd, a wholly owned Subsidiary of BPCL. His appointment is in line with the statutory requirements. While board composition is compliant with regulations, we believe the company must have 50% independent director representation, given that the Chairperson is a representative of the Ministry of Petroleum and Natural Gas. We expect the company to appoint more independent directors on the board to adhere to the spirit of the regulation.
28-Jan-23	Petronet LNG Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Muker Jeet Sharma (DIN: 07599788) as Independent Director for three years from 24 November 2022	FOR	FOR	Muker Jeet Sharma, 68, is an Indian Forest Service Officer and has over 35 years of experience in administration, soil & water conservation, global warming, pollution control, climate change, ecology and environment protection, business strategy, consultancy and project management. He retired as Additional Principal Chief Conservator of Forest, Indian Forest Services. His appointment is in line with statutory requirements.
28-Jan-23	Petronet LNG Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ramakrishna Gupta Vetsa (DIN: 08188547) as Nominee Director of BPCL from 1 November 2022, liable to retire by rotation	FOR	FOR	Ramakrishna Gupta Vetsa, 51, has worked with BPCL for over 24 years across departments including commercial finance, corporate accounts, risk management, business plan, budgeting, treasury operations. He is a former board member of Bharat Oman Refineries Limited. His appointment is in line with statutory requirements. While board composition is compliant with regulations, we believe the company must have 50% independent director representation, given that the Chairperson is a representative of the Ministry of Petroleum and Natural Gas. We expect the company to appoint more independent directors on the board to adhere to the spirit of the regulation.
31-Jan-23	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Bharti Gupta Ramola (DIN: 00356188) as an Independent Director for five years from 25 November 2022	FOR	FOR	Ms. Bharti Gupta Ramola, 64, was Partner at PwC, India from 1992 to 2017. She was on the firm's management team in India and held responsibility for the marketing and brand of the firm. She was a part of the founding teams of many advisory businesses including corporate finance, project finance, change management, infrastructure, government and utilities, and sustainability for PwC in India. Her appointment as an Independent Director meets all statutory requirements.
31-Jan-23	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Koushik Chatterjee (DIN: 00004989) as Whole-time Director designated as Executive Director and Chief Financial Officer for five years from 9 November 2022 and fix his remuneration	FOR	FOR	Koushik Chatterjee, 54, is a Chartered Accountant. He joined the company in 1995. The board proposes to reappoint him as Whole-time Director designated as Executive Director and Chief Executive Officer for five years from 9 November 2022. We estimate Koushik Chatterjee's remuneration at Rs. 171.3 mn for FY23, which is reasonable for the size of business and in line with peers. The company has disclosed the performance metrics which will determine his variable pay. We note that in the last five years, his variable pay was 63.2% - 72.5% of his total remuneration. The company should have capped his variable pay in absolute amount. Even so, we expect the board will continue to remain judicious while setting his overall remuneration.
31-Jan-23	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Revise limits of operational related party transaction with Neelachal Ispat Nigam Limited (NINL) to Rs. 49.06 bn for FY23	FOR	FOR	NINL is an indirect subsidiary of Tata Steel Limited. NINL resumed steel production in October 2022. The company seeks shareholder approval to increase RPTs with NINL by Rs. 20.5 bn. Under the Trading Partner Model, Tata Steel Limited will purchase rebars and billets from NINL for further sale to end customers. This arrangement will allow NINL to use Tata Steel's marketing network to sell its products. Tata Steel will pay back NINL the sale proceeds after retaining a specified margin. The revised limits for purchase of rebars and billets from NINL is Rs. 20.25 bn (increased by Rs. 17.7 bn) for FY23, factoring in a re-estimation of the purchase values. Further, due to equipment failure at NINL's sinter plant, Tata Steel will also supply sinter to NINL. The proposed limits for supplying sinter to NINL is Rs. 4.15 bn (increased by Rs. 2.8 bn) for FY23. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.
10-Feb-23	LTIMindtree Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Bijou Kurien (DIN: 01802995) as an Independent Director for five years from 14 November 2022	FOR	FOR	Bijou Kurien, 63, is the Chairperson of Retailers Association of India and advisory board member of World Retail Congress. He has over 35 years of experience in India's fast-moving consumer goods (FMCG), consumer durables, and retail industries. He was a member of the founding team of Titan Industries Limited and Reliance Retail Limited. Bijou Kurien was an Independent Director on the board of Mindtree Limited from 17 July 2018. We will consider his overall association with Larsen & Toubro Limited from July 2019, following the conclusion of their open offer for equity shares of Mindtree Limited. His appointment is in line with statutory requirements.
10-Feb-23	LTIMindtree Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Chandrasekaran Ramakrishnan (DIN: 00580842) as an Independent Director for five years from 14 November 2022	FOR	FOR	Chandrasekaran Ramakrishnan, 65, is former Executive Vice Chairperson of Cognizant. He has over 26 years of experience in delivery management, customer relationship management, account and P&L management. He has worked with Cognizant Technology Solutions for almost two decades in various management roles across North America, Europe and India. He is an independent director on the board of Mindtree Limited since 15 July 2020. We will consider his overall association with Larsen & Toubro Limited while computing his tenure. We note that he is on the board of NSEIT Limited and Aujas Cybersecurity Limited. LTIMindtree Limited has clarified that it does not view NSEIT and Aujas Cybersecurity Ltd. as competitors. His appointment meets all statutory requirements.
10-Feb-23	LTIMindtree Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Debashis Chatterjee (DIN: 00823966) as Chief Executive Officer and Managing Director for three years from 14 November 2022, not liable to retire by rotation and fix his remuneration	FOR	FOR	Debashis Chatterjee, 57, was the CEO and MD of Mindtree Limited prior to its merger. We raise concern that he 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 CEO and Managing Director; even so, we recognize that this risk is mitigated by the presence of a 68% controlling shareholder, who will weigh in on Debashis Chatterjee's continuing directorship. We estimate his annual remuneration at Rs. 266.8 mn, which is reasonable for the size of business and in line with peers. He will also receive a one-time payout of Rs. 18.0 mn. His estimated variable pay is ~35% of total pay, which is lower than industry peers. The board must ensure that variable pay comprises a large quantum of total pay. The board must disclose performance metrics which determine his variable pay and the proposed quantum of stock options to be granted to him.

Q4FY23 Voting Report

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

Quarter End: 31 March 2023

L-43 - Voting Activity disclosure under Stewardship Code							
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
10-Feb-23	LTIMindtree Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Apurva Purohit (DIN: 00190097) as an Independent Director for five years from 14 November 2022	FOR	FOR	Ms. Apurva Purohit, 56, co-founder of Aazol Ventures Private Limited, a consumer products company. She has over 30 years of experience in the media business across print, television, radio and digital. She was an Independent Director on the board of Mindtree Limited from 1 January 2014. We will consider her overall association with Larsen & Toubro Limited from July 2019, following the conclusion of their open offer for equity shares of Mindtree Limited. Ms. Apurva Purohit serves on the boards of four listed companies (including LTIMindtree Limited). We understand, based on clarification shared by her, that her responsibilities as Co-founder, Aazol will not impact her ability to commit time towards LTIMindtree Limited.
10-Feb-23	LTIMindtree Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Venugopal Lambu (DIN: 08840898) as Whole-time Director from 14 November 2022 till 10 January 2023 and ratify his remuneration	FOR	FOR	Venugopal Lambu, 50, was Executive Director of Mindtree Limited till the company's merger. He has 26 years of experience. He resigned as Whole-time Director effective 10 January 2023. We estimate Venugopal Lambu's remuneration at Rs. 15.2 mn from 14 November 2022 till 10 January 2023, which is reasonable for the size of business.
10-Feb-23	LTIMindtree Ltd.	POSTAL BALLOT	MANAGEMENT	Revise remuneration terms of Nachiket Deshpande (DIN: 08385028) as Whole-time Director to include grant of additional 20,000 stock options under the LTIMindtree Employee Stock Option Scheme, 2015	FOR	FOR	Nachiket Deshpande, 49, was appointed as Executive Director of LTIMindtree Limited (erstwhile Larsen & Toubro Infotech Limited) on 2 May 2019 for a period of five years. The board proposes to grant him additional 20,000 stock options under the LTIMindtree Stock Option Scheme 2015. These options are being granted at face value, which is at a deep discount to the current market price of Rs. 4,244 per share. Based on past practice, we have assumed the stock options will have time-based vesting. Thus, the stock option grant is assured compensation for Nachiket Deshpande. We estimate his FY24 remuneration at Rs. 74.8 mn. We raise concerns that his variable compensation will account for only 20.2% of his FY24 remuneration. The company must ensure that a large quantum of his total remuneration comprises variable pay, which will link his pay with the company's performance. We support the resolution since his overall remuneration levels are reasonable for the size of business and in line with peers.
12-Feb-23	Coal India Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Mukesh Choudhary (DIN: 07532479) as Director (Marketing) from 23 December 2022 for five years or until further orders, whichever is earlier	FOR	FOR	Mukesh Choudhary is the former Deputy Director General, Department of Defence Production – Ministry of Defence. He was also Director (Coal Production and Dispatch) in the Ministry of Coal where his functions included monitoring coal supplies, transport logistics and marketing policies. He is an officer of the Indian Ordnance Factory Services (IOFS) -1996 Batch. He is a Mechanical Engineer (Honors) from Engineering College, Kota and also holds a Master of Financial Analysis (MFA) degree and an MBA. He is liable to retire by rotation. His appointment is in line with statutory requirements. However, the company has not disclosed his proposed remuneration; we understand that remuneration in public sector enterprises is usually not high.
12-Feb-23	Tata Consultancy Services Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Dr Pradeep Kumar Khosla (DIN 03611983) as Independent Director for five years from 11 January 2023	FOR	FOR	Pradeep Kumar Khosla, 65, is Chancellor of the University of California, San Diego, and a Professor in the Department of Electrical and Computer Engineering and Computer Science and Engineering. He has been on the board since January 2018 and has attended all the board meetings held in FY22. His reappointment is in line with statutory requirements. While we support his reappointment, we believe shareholder approval for his reappointment should have been sought on or before the completion of his first term as Independent Director.
12-Feb-23	Tata Consultancy Services Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Dr Pradeep Kumar Khosla (DIN 03611983) as Independent Director for five years from 11 January 2023	FOR	FOR	Pradeep Kumar Khosla, 65, is Chancellor of the University of California, San Diego, and a Professor in the Department of Electrical and Computer Engineering and Computer Science and Engineering. He has been on the board since January 2018 and has attended all the board meetings held in FY22. His reappointment is in line with statutory requirements. While we support his reappointment, we believe shareholder approval for his reappointment should have been sought on or before the completion of his first term as Independent Director.
14-Feb-23	Siemens Ltd.	AGM	MANAGEMENT	Adoption of standalone and consolidated financial statements for the year ended 30 September 2022	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).
14-Feb-23	Siemens Ltd.	AGM	MANAGEMENT	Approve remuneration of Rs 2.1 mn payable to R. Nanabhoy & Co., Cost Accountants for year ending 30 September 2023	FOR	FOR	The total remuneration proposed to be paid to the cost auditors is reasonable compared to the size and scale of operations.
14-Feb-23	Siemens Ltd.	AGM	MANAGEMENT	Approve revision in salary range of Daniel Spindler (DIN: 08533833), Executive Director and Chief Financial Officer, from 1 October 2022 till remainder of his term till 31 July 2023	FOR	AGAINST	Daniel Spindler, 48, has been Executive Director and Chief Financial Officer of the company since 1 September 2019. The company proposes to revise the range of basic salary payable to him w.e.f. 1 October 2022 till the remainder of his tenure till 31 July 2023. For FYE September 2022, he received a remuneration of Rs. 59.7 mn, which was 33x the median employee remuneration. We estimate his annual remuneration in the range of Rs. 74.8 mn to Rs. 91.3 mn, which is high when compared to peers and not commensurate to the size and of the business. The company has not disclosed a rationale for the mid-term increase in salary range. The disclosures on his proposed remuneration are open-ended. Although a range for his basic salary and allowances has been disclosed, details of perquisites and retrials are not available. Additionally, he is eligible to be paid incentive remuneration / commission: the amount has not been capped / disclosed.
14-Feb-23	Siemens Ltd.	AGM	MANAGEMENT	Approve revision in salary range of Sunil Mathur (DIN: 02261944), Managing Director and Chief Executive Officer, from 1 October 2022 till remainder of his term till 31 December 2023	FOR	AGAINST	Sunil Mathur, 60, has been Managing Director and Chief Executive Officer of the company since 1 January 2014. The company proposes to revise the range of basic salary payable to him w.e.f. 1 October 2022 till the remainder of his tenure till 31 December 2023. For FYE September 2022, he received a remuneration of Rs. 187.7 mn, which was 71x the median employee remuneration. We estimate his annual remuneration in the range of Rs. 204.2 mn to Rs. 256.2 mn, which is high when compared to peers. The company has not disclosed a rationale for the mid-term increase in salary range. The disclosures on his proposed remuneration are open-ended. Although a range for his basic salary and allowances has been disclosed, details of perquisites and retrials are not available. Additionally, he is eligible to be paid incentive remuneration / commission: the amount has not been capped / disclosed.
14-Feb-23	Siemens Ltd.	AGM	MANAGEMENT	Declare dividend of Rs. 10.0 per equity share (face value Rs. 2.0)	FOR	FOR	The dividend payout for the year ending 30 September 2022 is Rs 3.6 bn and the dividend payout ratio is 28.5%.
14-Feb-23	Siemens Ltd.	AGM	MANAGEMENT	Reappoint Tim Holt (DIN: 08742663) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Tim Holt, 53, is Member of the Executive Board of Siemens Energy AG since April 2020 and Member of the Executive Board of Siemens Energy Management GmbH since November 2019. He has served on the board of the company since 1 June 2020. He has attended 100% of meetings in FY22 (4 out of 4). He retires by rotation and his reappointment is in line with the statutory requirements.
14-Feb-23	Larsen & Toubro Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with L&T Technology Services Limited, a subsidiary company, for sale of the Smart World & Communication business on a slump sale basis and other ancillary transactions aggregating to Rs. 20.0 bn	FOR	FOR	
14-Feb-23	Larsen & Toubro Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with L&T Technology Services Limited, a subsidiary company, for sale of the Smart World & Communication business on a slump sale basis and other ancillary transactions aggregating to Rs. 20.0 bn	FOR	FOR	

Q4FY23 Voting Report

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

Quarter End:

31 March 2023

L-43 - Voting Activity disclosure under Stewardship Code

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
23-Feb-23	India Grid Trust	POSTAL BALLOT	MANAGEMENT	Approve acquisition of Khargone Transmission Limited (KTL) for cash at an enterprise value not exceeding Rs. 14.98 bn	FOR	FOR	IndiGrid proposes to acquire Transmission Limited (KTL) and refinanced/novate existing debt availed by KTL from external lenders or SPTL in the form of cash for an enterprise value not exceeding Rs. 14.98 bn from sponsor, Sterlite Power Transmission Ltd (SPTL) Khargone. KTL has been operational, and revenue generating since December 2021 and has a remaining TSA (transmission service agreement) life of ~32 years. The company has stated in its Q3FY23 investor presentation that it expects to add Rs 850.0 mn of net cash flow (NDFC)/year through this acquisition. The net debt/AUM as on 31 December 2022 is at 58%. We expect the same to remain below the 70% cap as per SEBI regulations. The acquisition of the proposed assets will enhance the life of the portfolio and will be IRR accretive for unitholders. The transaction would be executed on arm's length basis.
27-Feb-23	Indusind Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Rajiv Agarwal (DIN: 00336487) as Independent Director for a second term of four years from 15 March 2023	FOR	FOR	Rajiv Agarwal, 66, is Director, Autopress India Pvt Ltd. (cookware company), Rightsource Technologies Pvt. Ltd. (consulting company) and Autosource (India) Private Limited. He is also a partner in Sensory Solutions. He has served on the board for the past four years. He was first appointed to board of Indusind Bank on 15 March 2019. He has attended all (26 out of 26) board meetings in FY22. His reappointment for a further term of four years is in line with statutory requirements.
27-Feb-23	Indusind Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Rajiv Agarwal (DIN: 00336487) as Independent Director for a second term of four years from 15 March 2023	FOR	FOR	Rajiv Agarwal, 66, is Director, Autopress India Pvt Ltd. (cookware company), Rightsource Technologies Pvt. Ltd. (consulting company) and Autosource (India) Private Limited. He is also a partner in Sensory Solutions. He has served on the board for the past four years. He was first appointed to board of Indusind Bank on 15 March 2019. He has attended all (26 out of 26) board meetings in FY22. His reappointment for a further term of four years is in line with statutory requirements.
13-Mar-23	Tata Power Co. Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions between Industrial Energy Limited and Tata Steel Limited aggregating upto Rs. 18.0 bn for FY24	FOR	FOR	Industrial Energy Limited (IEL) is a joint venture between Tata Power (74%) and Tata Steel (26%). IEL was incorporated to run power plants for supplying power to Tata Steel. IEL has entered into tolling arrangements for its entire capacity with Tata Steel whereby fuel (i.e. coal or gas) for generating power is provided by Tata Steel to IEL free of cost. IEL acts as a conversion agent and supplies power to Tata Steel; Tata Steel pays for conversion cost plus ROE to IEL. IEL has also entered into transactions such as purchase of raw water, goods, spares and services with Tata Steel for generating power. Given that fuel is supplied free of cost by Tata Steel and the arrangement of supply of power to Tata Steel is on 'take or pay' basis, IEL enjoys stable and low-risk cash flows. The transactions are in the ordinary course of business and on arm's length basis.
13-Mar-23	Tata Power Co. Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions between Tata Power Trading Company Limited (TPTCL) and Malithon Power Limited (MPL) aggregating upto Rs. 25.0 bn for FY24	FOR	FOR	Tata Power Trading Company Limited (TPTCL) is a wholly owned unlisted subsidiary of Tata Power and is primarily engaged in the business of trading of electricity across the country. Malithon Power Limited (MPL) is an unlisted subsidiary in which 74% is held by Tata Power and 26% by Damodar Valley Corporation (DVC) – a statutory corporation. TPTCL has an on-going power purchase arrangement with MPL whereby TPTCL purchases power for onward selling. The said arrangement is effective from FY12 till FY42. The proposed transactions are between entities wherein Tata Power has a majority shareholding and the purchase by TPTCL is based on tariff order pronounced by Central Electricity Regulatory Commission. The transactions are operational in nature, in the ordinary course of business and at arm's length price.
13-Mar-23	Tata Power Co. Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions between Tata Power Trading Company Limited (TPTCL) and Tata Power Delhi Distribution Limited (TPDDL) aggregating upto Rs. 25.0 bn for FY24	FOR	FOR	Tata Power Trading Company Limited (TPTCL) is a wholly owned unlisted subsidiary of Tata Power and is primarily engaged in the business of trading of electricity across the country. Tata Power Delhi Distribution Limited (TPDDL) is a joint venture between Tata Power (51%) and the Government of National Capital Territory of Delhi (49%). TPTCL has an on-going power sale arrangement with TPDDL whereby TPTCL sells power to TPDDL. The arrangement is effective from FY12 to FY37. The proposed transactions are between entities wherein Tata Power has a majority shareholding and the purchase of power by TPDDL is based on tariff order pronounced by Central Electricity Regulatory Commission. The transactions are operational in nature, in the ordinary course of business and at arm's length price.
13-Mar-23	Tata Power Co. Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with PT Kaltim Prima Coal (KPC) aggregating upto Rs. 122.0 bn for FY24	FOR	FOR	Tata Power, through its subsidiary Bhira Investments Pte, holds 30% stake in PT Kaltim Prima Coal (KPC). KPC is a coal mining company based in Indonesia and is a joint venture between Tata Power, PT Bhumi Resources Tbk, PT Sitrade Coal, and Mountain Netherlands Investments B.V. Tata Power had acquired stake in KPC to serve as a natural hedge against coal prices. Tata Power's Mundra thermal plant entered into coal sales agreement with KPC in 2008 for a long-term coal supply. Related party transactions for FY22, were insignificant on account of partial shutdown of the Mundra plant. The company is in the process of finalizing supplementary power purchase agreements with Gujarat and Maharashtra and thus the Mundra plant is expected to see an improvement in unit generation and subsequent increase in coal offtake from KPC. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.
13-Mar-23	Tata Power Co. Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Tata Projects Limited (Tata Projects) aggregating upto Rs. 24.88 bn for FY24	FOR	FOR	Tata Projects Limited (Tata Projects) is an associate company (47.8% equity) of Tata Power and the remaining is held by other Tata group companies. Tata Projects has two segments - EPC and Services. In FY22 transactions with Tata Projects aggregated Rs 1.3 bn. While the proposed limit for FY24 is high at Rs 24.88 bn, the company has stated that Tata Projects has been appointed to execute Tata Power's Flue Gas Desulphurisation (FGD) projects through open bidding process. Tata Power may award further projects to Tata Projects pertaining to construction of transmission line and other infrastructural facilities during FY24. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.
13-Mar-23	Tata Power Co. Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Tata Steel Limited (Tata Steel) aggregating upto Rs. 27.5 bn for FY24	FOR	FOR	Tata Steel Limited is a listed associate of Tata Sons Private Limited (parent company of Tata Power) and held 1.22% of Tata Power's equity on 31 December 2022. In FY22, transactions with Tata Steel Limited aggregated Rs. 15.4 bn. The transactions primarily consist of sale of power/ tolling services to Tata Steel and purchase of byproducts, stores and spares. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.
15-Mar-23	ITC Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint P. R. Chittaranjan (DIN: 09773278) as Non-Executive Non-Independent Director, liable to retire by rotation, for three years from 15 March 2023 or till GIPSA withdraws his nomination, whichever is earlier	FOR	FOR	P. R. Chittaranjan, 59, is the General Manager and Whole-time Director of National Insurance Company Limited (NICKL). He has more than thirty-six years of experience at NICKL. As the General Manager of NICKL, he has handled Information Technology, Human Resources, Corporate Social Responsibility, Publicity and Digital Marketing, Research and Development, Liability and Aviation Insurance, and all India Motor Strategic Tie-ups of NICKL. He has also driven the cyber security initiatives at NICKL. He will represent the General Insurers' (Public Sector) Association of India (GIPSA) on the board of ITC Limited. His appointment meets all statutory requirements.
15-Mar-23	ITC Ltd.	POSTAL BALLOT	MANAGEMENT	Approve related party transactions with British American Tobacco (GLP) Limited, United Kingdom (BAT GLP) upto Rs. 23.5 bn for FY24	FOR	FOR	British American Tobacco (GLP) Limited, United Kingdom (BAT GLP) is a subsidiary of British American Tobacco p.l.c. (BAT PLC). Tobacco Manufacturers (India) Limited (TML) is a subsidiary of BAT PLC. TML holds 24% equity in ITC Limited and ITC is an associate company of TML. Thus, BAT PLC and its subsidiaries are related parties of ITC Limited. ITC Limited will sell unmanufactured tobacco of Indian origin (including storage / holding charges) upto Rs. 23.35 bn to BAT GLP and purchase unmanufactured tobacco of international origins upto Rs. 0.15 bn in FY24. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.

Q4FY23 Voting Report

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

Quarter End:

31 March 2023

L-43 - Voting Activity disclosure under Stewardship Code							
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
21-Mar-23	Hindalco Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions of upto Rs 180.0 bn with Novelis Korea Limited and Ulsan Aluminum Limited for FY23 to FY26	FOR	FOR	Novelis Korea Limited is an indirect wholly owned subsidiary of the company. It holds a 50% stake in Ulsan Aluminum Limited (Ulsan). Ulsan is a joint venture investment between Novelis Korea Limited and Kobe Steel Limited (Kobe). In FY22 transactions between Novelis Korea Limited and Ulsan Aluminum aggregated Rs. 135.05 bn. The transactions primarily consist of purchase and sale of goods between Ulsan Aluminum and Novelis Corporation. The company seeks approval for related party transactions of upto Rs 180.0 bn during each of the financial years from FY23 to FY26. The company expects the transactions with Ulsan to grow in the future, together with the demand for recyclable aluminium products. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length.
21-Mar-23	Hindalco Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions of upto Rs 40.0 bn with Novelis Corporation and Logan Aluminum Inc for FY23 to FY26	FOR	FOR	Novelis Corporation (Novelis) is an indirect wholly owned subsidiary of the company. Logan Aluminum Inc is a joint venture between Novelis Corporation and Tri-Arrows Aluminum Inc. The transaction involves purchase of services provided by Logan consisting of tolling of aluminum sheets for beverage packaging of up to Rs. 40.0 bn p.a. In FY22 and H1FY23, transactions with between Novelis Corporation and Logan Aluminum aggregated Rs. 20.91 bn and Rs 15.00 bn respectively. The company expects transactions with Logan to grow in the future, together with the demand for recyclable beverage packaging. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length.
21-Mar-23	Hindalco Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions of upto Rs 45.0 bn with Novelis Deutschland GmbH and Aluminium Norf GmbH for FY23 to FY26	FOR	FOR	Novelis Deutschland GmbH is an indirect wholly owned subsidiary of the Company. Novelis Deutschland GmbH holds a 50% interest in the Aluminium Norf GmbH (Norf). The other 50% joint venture partner is Speira GmbH (formerly VAW AG). In FY22 and H1FY23, transactions with Hindalco aggregated Rs. 22.4 bn and Rs 0.4 bn respectively. The transactions consist of purchase of services and providing financial support. The company must clarify if the financial support is provided to the extent of the shareholding by both the joint venture partners. The proposed transactions are in the ordinary course of business and at arm's length.
21-Mar-23	Hindalco Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Approve related party transactions of upto Rs 12.0 bn with Grasim Industries Limited, a promoter group company, for FY23	FOR	FOR	Grasim Industries Limited (Grasim) is a promoter group company and holds 3.92% equity stake of the company as on 10 February 2023. The company is also a promoter group company of Grasim and holds 4.29% equity stake of Grasim as on 31 December 2022. In FY22 and H1FY23, transactions with Grasim aggregated Rs. 7.75 bn and Rs 5.49 bn respectively. The transactions primarily consist of sale and purchase of goods to and from Grasim. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length.
21-Mar-23	Hindalco Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Ms. Alka Bharucha (DIN: 00114067) as an Independent Director for five years from 11 July 2023	FOR	AGAINST	Ms. Alka Bharucha, 65, is Co-founder and Partner at Bharucha & Partners and chairs the transactions practice at Bharucha & Partners. She has been on the board of the company since July 2018. She has attended 100% (7 out of 7) board meetings in FY22 and 4 out of 5 meetings held in FY23. We note that the group is one of the key clients of Bharucha & Partners, where Ms. Alka Bharucha is engaged as a senior partner. Additionally, she has been an advisor on the merger of the Indian entities of Vodafone Group plc in 2017. Ms. Alka Bharucha is on the board of six listed companies including Hindalco Industries Limited. Given their full-time responsibilities, regulations allow whole-time directors of listed companies to be independent directors in a maximum of three listed companies. Further, we believe that as Co-founder and Partner at Bharucha & Partners, her responsibilities are equivalent to a whole-time directorship. Therefore, her high number of directorships on listed companies are not in keeping with the spirit of the regulation.
21-Mar-23	Hindalco Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions of upto Rs 180.0 bn with Novelis Korea Limited and Ulsan Aluminum Limited for FY23 to FY26	FOR	FOR	Novelis Korea Limited is an indirect wholly owned subsidiary of the company. It holds a 50% stake in Ulsan Aluminum Limited (Ulsan). Ulsan is a joint venture investment between Novelis Korea Limited and Kobe Steel Limited (Kobe). In FY22 transactions between Novelis Korea Limited and Ulsan Aluminum aggregated Rs. 135.05 bn. The transactions primarily consist of purchase and sale of goods between Ulsan Aluminum and Novelis Corporation. The company seeks approval for related party transactions of upto Rs 180.0 bn during each of the financial years from FY23 to FY26. The company expects the transactions with Ulsan to grow in the future, together with the demand for recyclable aluminium products. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length.
21-Mar-23	Hindalco Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions of upto Rs 40.0 bn with Novelis Corporation and Logan Aluminum Inc for FY23 to FY26	FOR	FOR	Novelis Corporation (Novelis) is an indirect wholly owned subsidiary of the company. Logan Aluminum Inc is a joint venture between Novelis Corporation and Tri-Arrows Aluminum Inc. The transaction involves purchase of services provided by Logan consisting of tolling of aluminum sheets for beverage packaging of up to Rs. 40.0 bn p.a. In FY22 and H1FY23, transactions with between Novelis Corporation and Logan Aluminum aggregated Rs. 20.91 bn and Rs 15.00 bn respectively. The company expects transactions with Logan to grow in the future, together with the demand for recyclable beverage packaging. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length.
21-Mar-23	Hindalco Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions of upto Rs 45.0 bn with Novelis Deutschland GmbH and Aluminium Norf GmbH for FY23 to FY26	FOR	FOR	Novelis Deutschland GmbH is an indirect wholly owned subsidiary of the Company. Novelis Deutschland GmbH holds a 50% interest in the Aluminium Norf GmbH (Norf). The other 50% joint venture partner is Speira GmbH (formerly VAW AG). In FY22 and H1FY23, transactions with Hindalco aggregated Rs. 22.4 bn and Rs 0.4 bn respectively. The transactions consist of purchase of services and providing financial support. The company must clarify if the financial support is provided to the extent of the shareholding by both the joint venture partners. The proposed transactions are in the ordinary course of business and at arm's length.
21-Mar-23	Hindalco Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Approve related party transactions of upto Rs 12.0 bn with Grasim Industries Limited, a promoter group company, for FY23	FOR	FOR	Grasim Industries Limited (Grasim) is a promoter group company and holds 3.92% equity stake of the company as on 10 February 2023. The company is also a promoter group company of Grasim and holds 4.29% equity stake of Grasim as on 31 December 2022. In FY22 and H1FY23, transactions with Grasim aggregated Rs. 7.75 bn and Rs 5.49 bn respectively. The transactions primarily consist of sale and purchase of goods to and from Grasim. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length.
21-Mar-23	Hindalco Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Ms. Alka Bharucha (DIN: 00114067) as an Independent Director for five years from 11 July 2023	FOR	AGAINST	Ms. Alka Bharucha, 65, is Co-founder and Partner at Bharucha & Partners and chairs the transactions practice at Bharucha & Partners. She has been on the board of the company since July 2018. She has attended 100% (7 out of 7) board meetings in FY22 and 4 out of 5 meetings held in FY23. We note that the group is one of the key clients of Bharucha & Partners, where Ms. Alka Bharucha is engaged as a senior partner. Additionally, she has been an advisor on the merger of the Indian entities of Vodafone Group plc in 2017. Ms. Alka Bharucha is on the board of six listed companies including Hindalco Industries Limited. Given their full-time responsibilities, regulations allow whole-time directors of listed companies to be independent directors in a maximum of three listed companies. Further, we believe that as Co-founder and Partner at Bharucha & Partners, her responsibilities are equivalent to a whole-time directorship. Therefore, her high number of directorships on listed companies are not in keeping with the spirit of the regulation.
21-Mar-23	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Mariam Pallavi Baldev (DIN: 09281201) as Non-Executive Non-Independent Director (nominee of TIDCO), liable to retire by rotation, from 4 January 2023	FOR	FOR	Ms. Mariam Pallavi Baldev, 43, is an IAS Officer and Additional Secretary to Government, Industries, Investment Promotion and Commerce Department, Tamil Nadu. She is the nominee of Tamil Nadu Industrial Development Corporation Limited (TIDCO), which is part of the promoter group, holding 27.88% in Titan Limited (31 December 2022). She also currently holds the additional charge: Managing Director of TIDEL Park Limited. She previously served as Collector, Theni District and has also held the position of Managing Director, Tamil Nadu Corporation for Development of Women Limited. She is liable to retire by rotation. Her appointment meets statutory requirements.

Q4FY23 Voting Report

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

Quarter End:

31 March 2023

L-43 - Voting Activity disclosure under Stewardship Code							
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
21-Mar-23	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Approve extension of grant of 'Titan Company Limited Performance Based Stock Unit Scheme 2023' to employees of subsidiaries	FOR	FOR	Through resolution #3, the company seeks approval to extend the Titan Company Limited Performance Based Stock Unit Scheme, 2023 to eligible employees of subsidiaries within or outside India. Our recommendation is linked to Resolution #2.
21-Mar-23	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Approve grant of 'Titan Company Limited Performance Based Stock Unit Scheme 2023' under which 1.0 mn stock units will be issued	FOR	FOR	Under the scheme, stock units exercisable up to 1,000,000 equity shares shall be issued to employees of the company including senior management and executive directors. Stock units will be issued via secondary acquisition by a trust, therefore, there will be no dilution for existing shareholders. The stock units granted under the scheme shall vest after completion of the performance period i.e. three financial years or such other time period as the BNRC. As per the scheme, the exercise price will be at face value i.e. Re. 1.0. Vesting shall be performance based, linked to the achievements of broad-based parameters: revenue of the company and its divisions, profitability of the company and its divisions, and any other strategy metrics. While the company has provided broad vesting criteria, we expect the company to disclose granular details and targets for the same. Notwithstanding, we support the scheme given that vesting is linked to performance, which establishes alignment of interests between employees and shareholders.
21-Mar-23	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Approve secondary acquisition of shares by Titan Employee Stock Option Trust for the implementation of Titan Company Limited Performance Based Stock Unit Scheme 2023' and approve provision of money to the trust for subscription and purchase of shares under the scheme	FOR	FOR	The company shall use trust route for implementation of Titan Company Limited Performance Based Stock Unit Scheme, 2023 to grant options to the employees. Titan Employee Stock Option Trust shall buy the company's shares from the secondary market at the prevailing market price which shall be transferred to employees on the exercise of granted options. Thus, the company also seeks shareholder approval for use of the trust route for the implementation of the scheme, secondary acquisition of the equity shares of the company by the trust; and grant of financial assistance / provision of money by the company to fund the acquisition of its equity shares. Our recommendation is linked to resolution #2.
21-Mar-23	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Mariam Pallavi Baldev (DIN: 09281201) as Non-Executive Non-Independent Director (nominee of TIDCO), liable to retire by rotation, from 4 January 2023	FOR	FOR	Ms. Mariam Pallavi Baldev, 43, is an IAS Officer and Additional Secretary to Government, Industries, Investment Promotion and Commerce Department, Tamil Nadu. She is the nominee of Tamil Nadu Industrial Development Corporation Limited (TIDCO), which is part of the promoter group, holding 27.88% in Titan Limited (31 December 2022). She also currently holds the additional charge: Managing Director of TIDEL Park Limited. She previously served as Collector, Theni District and has also held the position of Managing Director, Tamil Nadu Corporation for Development of Women Limited. She is liable to retire by rotation. Her appointment meets statutory requirements.
21-Mar-23	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Approve extension of grant of 'Titan Company Limited Performance Based Stock Unit Scheme 2023' to employees of subsidiaries	FOR	FOR	Through resolution #3, the company seeks approval to extend the Titan Company Limited Performance Based Stock Unit Scheme, 2023 to eligible employees of subsidiaries within or outside India. Our recommendation is linked to Resolution #2.
21-Mar-23	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Approve grant of 'Titan Company Limited Performance Based Stock Unit Scheme 2023' under which 1.0 mn stock units will be issued	FOR	FOR	Under the scheme, stock units exercisable up to 1,000,000 equity shares shall be issued to employees of the company including senior management and executive directors. Stock units will be issued via secondary acquisition by a trust, therefore, there will be no dilution for existing shareholders. The stock units granted under the scheme shall vest after completion of the performance period i.e. three financial years or such other time period as the BNRC. As per the scheme, the exercise price will be at face value i.e. Re. 1.0. Vesting shall be performance based, linked to the achievements of broad-based parameters: revenue of the company and its divisions, profitability of the company and its divisions, and any other strategy metrics. While the company has provided broad vesting criteria, we expect the company to disclose granular details and targets for the same. Notwithstanding, we support the scheme given that vesting is linked to performance, which establishes alignment of interests between employees and shareholders.
21-Mar-23	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Approve secondary acquisition of shares by Titan Employee Stock Option Trust for the implementation of Titan Company Limited Performance Based Stock Unit Scheme 2023' and approve provision of money to the trust for subscription and purchase of shares under the scheme	FOR	FOR	The company shall use trust route for implementation of Titan Company Limited Performance Based Stock Unit Scheme, 2023 to grant options to the employees. Titan Employee Stock Option Trust shall buy the company's shares from the secondary market at the prevailing market price which shall be transferred to employees on the exercise of granted options. Thus, the company also seeks shareholder approval for use of the trust route for the implementation of the scheme, secondary acquisition of the equity shares of the company by the trust; and grant of financial assistance / provision of money by the company to fund the acquisition of its equity shares. Our recommendation is linked to resolution #2.
25-Mar-23	HDFC Bank Ltd.	POSTAL BALLOT	MANAGEMENT	To approve related party transactions with HDB Financial Services Limited (HDBFSL) for FY24 in excess of Rs 10 billion or 10% of revenues, whichever is lower	FOR	FOR	The bank periodically undertakes asset backed/mortgage-backed securitization/loan assignment transactions with various originators including HDBFSL, subsidiary company. Other transactions include banking related activities. In FY24, HDFC Bank expects these transactions and other banking transactions to exceed the materiality threshold of Rs 10.0 billion or 10% of consolidated revenues. A similar approval was sought for transactions in FY23, which was approved by shareholders. In FY22, HDFC Bank purchased debt securities from HDB Financial Services Limited for Rs 13.2 bn. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
25-Mar-23	HDFC Bank Ltd.	POSTAL BALLOT	MANAGEMENT	To approve related party transactions with Housing Development Finance Corporation Limited (HDFC) for FY24 or from 1 April 2023 till the effective date of the merger with HDFC, in excess of Rs 10 billion or 10% of revenues, whichever is lower	FOR	FOR	The transactions include sourcing, assignment and securitisation of home loans, and other banking transactions. The value of these transactions will likely exceed Rs 10.0 billion or 10% of revenues whichever is lower. The transactions are in the ordinary course of business and on an arm's length basis. We recognize that the operational transactions are necessary for both HDFC and HDFC Bank to leverage on the synergies. The scheme of amalgamation of HDFC into HDFC Bank is pending receipt of approvals and the effective date thereof could fall in FY24. In view of the same, the bank would continue to enter into transactions with HDFC in the normal course of its business during FY24 or from 1 April 2023 till the effective date of the amalgamation of HDFC with and into the bank, whichever is earlier.
25-Mar-23	HDFC Bank Ltd.	POSTAL BALLOT	MANAGEMENT	To approve related party transactions with promoter group company HDFC Credila Financial Services Ltd. for FY24 in excess of Rs 10.0 bn or 10% of consolidated turnover, whichever is lower	FOR	FOR	The bank periodically engages in banking related activities with HDFC Credila, a promoter group company. In FY24, HDFC Bank expects these transactions and other banking transactions to exceed the materiality threshold of Rs 10.0 billion or 10% of consolidated revenues. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
25-Mar-23	HDFC Bank Ltd.	POSTAL BALLOT	MANAGEMENT	To approve related party transactions with promoter group company HDFC ERGO General Insurance Company Ltd. for FY24 in excess of Rs 10.0 bn or 10% of consolidated turnover, whichever is lower	FOR	FOR	The bank periodically engages in banking related activities with HDFC ERGO, a promoter group company. HDFC Bank also holds 4.99% stake in HDFC ERGO which was purchased from promoter HDFC in 2021. In FY24, HDFC Bank expects these transactions and other banking transactions to exceed the materiality threshold of Rs 10.0 billion or 10% of consolidated revenues. The transactions are in the ordinary course of business of the Bank and on an arm's length basis.
25-Mar-23	HDFC Bank Ltd.	POSTAL BALLOT	MANAGEMENT	To approve related party transactions with promoter group company HDFC Life Insurance Company Ltd. for FY24 in excess of Rs 10.0 bn or 10% of consolidated turnover, whichever is lower	FOR	FOR	The bank periodically engages in banking related activities, including providing funded / non-funded facilities to HDFC Life, a promoter group company. It also receives remuneration for distribution of HDFC Life's life insurance products. In FY24, HDFC Bank expects these transactions and other banking transactions to exceed the materiality threshold of Rs 10.0 billion or 10% of consolidated revenues. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
25-Mar-23	HDFC Bank Ltd.	POSTAL BALLOT	MANAGEMENT	To approve the related party transactions with HDFC Securities Limited (HSL) FY24 in excess of Rs 10 billion or 10% of revenues, whichever is lower	FOR	FOR	The bank periodically engages in banking related activities, including providing funded / non-funded facilities to HSL, a subsidiary company. In FY24, HDFC Bank expects these transactions and other banking transactions to exceed the materiality threshold of Rs 10.0 billion or 10% of consolidated revenues. For FY23, the bank has a similar transaction approval that was approved by shareholders. The transactions are in the ordinary course of business of the bank and on an arm's length basis.

Q4FY23 Voting Report

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

Quarter End:

31 March 2023

L-43 - Voting Activity disclosure under Stewardship Code							
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
25-Mar-23	HDFC Bank Ltd.	POSTAL BALLOT	MANAGEMENT	To approve related party transactions with HDB Financial Services Limited (HDBFSL) for FY24 in excess of Rs 10 billion or 10% of revenues, whichever is lower	FOR	FOR	The bank periodically undertakes asset backed/mortgage-backed securitization/loan assignment transactions with various originators including HDBFSL, subsidiary company. Other transactions include banking related activities. In FY24, HDFC Bank expects these transactions and other banking transactions to exceed the materiality threshold of Rs 10.0 billion or 10% of consolidated revenues. A similar approval was sought for transactions in FY23, which was approved by shareholders. In FY22, HDFC Bank purchased debt securities from HDB Financial Services Limited for Rs 13.2 bn. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
25-Mar-23	HDFC Bank Ltd.	POSTAL BALLOT	MANAGEMENT	To approve related party transactions with Housing Development Finance Corporation Limited (HDFC) for FY24 or from 1 April 2023 till the effective date of the merger with HDFC, in excess of Rs 10 billion or 10% of revenues, whichever is lower	FOR	FOR	The transactions include sourcing, assignment and securitisation of home loans, and other banking transactions. The value of these transactions will likely exceed Rs 10.0 billion or 10% of revenues whichever is lower. The transactions are in the ordinary course of business and on an arm's length basis. We recognize that the operational transactions are necessary for both HDFC and HDFC Bank to leverage on the synergies. The scheme of amalgamation of HDFC into HDFC Bank is pending receipt of approvals and the effective date thereof could fall in FY24. In view of the same, the bank would continue to enter into transactions with HDFC in the normal course of its business during FY24 or from 1 April 2023 till the effective date of the amalgamation of HDFC with and into the bank, whichever is earlier.
25-Mar-23	HDFC Bank Ltd.	POSTAL BALLOT	MANAGEMENT	To approve related party transactions with promoter group company HDFC Credia Financial Services Ltd. for FY24 in excess of Rs 10.0 bn or 10% of consolidated turnover, whichever is lower	FOR	FOR	The bank periodically engages in banking related activities with HDFC Credia, a promoter group company. In FY24, HDFC Bank expects these transactions and other banking transactions to exceed the materiality threshold of Rs 10.0 billion or 10% of consolidated revenues. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
25-Mar-23	HDFC Bank Ltd.	POSTAL BALLOT	MANAGEMENT	To approve related party transactions with promoter group company HDFC ERGO General Insurance Company Ltd. for FY24 in excess of Rs 10.0 bn or 10% of consolidated turnover, whichever is lower	FOR	FOR	The bank periodically engages in banking related activities with HDFC ERGO, a promoter group company. HDFC Bank also holds 4.99% stake in HDFC ERGO which was purchased from promoter HDFC in 2021. In FY24, HDFC Bank expects these transactions and other banking transactions to exceed the materiality threshold of Rs 10.0 billion or 10% of consolidated revenues. The transactions are in the ordinary course of business of the Bank and on an arm's length basis.
25-Mar-23	HDFC Bank Ltd.	POSTAL BALLOT	MANAGEMENT	To approve related party transactions with promoter group company HDFC Life Insurance Company Ltd. for FY24 in excess of Rs 10.0 bn or 10% of consolidated turnover, whichever is lower	FOR	FOR	The bank periodically engages in banking related activities, including providing funded / non-funded facilities to HDFC Life, a promoter group company. It also receives remuneration for distribution of HDFC Life's life insurance products. In FY24, HDFC Bank expects these transactions and other banking transactions to exceed the materiality threshold of Rs 10.0 billion or 10% of consolidated revenues. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
25-Mar-23	HDFC Bank Ltd.	POSTAL BALLOT	MANAGEMENT	To approve the related party transactions with HDFC Securities Limited (HSL) FY24 in excess of Rs 10 billion or 10% of revenues, whichever is lower	FOR	FOR	The bank periodically engages in banking related activities, including providing funded / non-funded facilities to HSL, a subsidiary company. In FY24, HDFC Bank expects these transactions and other banking transactions to exceed the materiality threshold of Rs 10.0 billion or 10% of consolidated revenues. For FY23, the bank has a similar transaction approval that was approved by shareholders. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
30-Mar-23	SBI Life Insurance Company Ltd.	POSTAL BALLOT	MANAGEMENT	Approve related party transactions with State Bank of India for FY24	FOR	FOR	The company seeks approval to enter into related party transactions with SBI. The transactions involve commission to SBI for sale of the company's insurance products, premium from SBI for availing insurance policies, claims against issued policies and current account balances for the payment of claims, collections of premium and other expenses. The transactions with SBI are in the ordinary course of business and are at arm's length basis – further, approval is valid for one year. The transactions are critical, given the nature of the business.
30-Mar-23	SBI Life Insurance Company Ltd.	POSTAL BALLOT	MANAGEMENT	Approve related party transactions with State Bank of India (SBI), SBI DFHI Limited (SBI DFHI), SBI Capital Markets Ltd (SBI Capital) and Yes Bank Limited (Yes Bank) aggregating Rs. 150.0 bn; Rs. 75.0 bn each for purchase and sale of investments with each entity individually for FY24	FOR	FOR	SBI Life Insurance Company Limited (SBI Life) is a 55.5% subsidiary of SBI (31 December 2022). SBI DFHI and SBI Capital are fellow subsidiaries of SBI Life and Yes Bank is a related party as SBI held 26.1% equity in Yes Bank as on 31 December 2022. The company proposes an aggregate limit of Rs. 150.0 bn individually with all entities – Rs. 75 bn each for purchase and sale of investments. The limits are high when compared with the past transactions with the entities individually. Even so, SBI Life sells and purchases securities with financial intermediaries as a part of its regular business. The sale and purchase of investments are made from the policy holders' portfolio and shareholders' portfolio from the premium received and from investment income. The transactions are in the ordinary course of business and are at arm's length basis as the investments are made at the prevailing market rates as per IRDAI guidelines. Further, the approval is sought for a one-year period.
30-Mar-23	SBI Life Insurance Company Ltd.	POSTAL BALLOT	MANAGEMENT	Approve related party transactions with State Bank of India for FY24	FOR	FOR	The company seeks approval to enter into related party transactions with SBI. The transactions involve commission to SBI for sale of the company's insurance products, premium from SBI for availing insurance policies, claims against issued policies and current account balances for the payment of claims, collections of premium and other expenses. The transactions with SBI are in the ordinary course of business and are at arm's length basis – further, approval is valid for one year. The transactions are critical, given the nature of the business.
30-Mar-23	SBI Life Insurance Company Ltd.	POSTAL BALLOT	MANAGEMENT	Approve related party transactions with State Bank of India (SBI), SBI DFHI Limited (SBI DFHI), SBI Capital Markets Ltd (SBI Capital) and Yes Bank Limited (Yes Bank) aggregating Rs. 150.0 bn; Rs. 75.0 bn each for purchase and sale of investments with each entity individually for FY24	FOR	FOR	SBI Life Insurance Company Limited (SBI Life) is a 55.5% subsidiary of SBI (31 December 2022). SBI DFHI and SBI Capital are fellow subsidiaries of SBI Life and Yes Bank is a related party as SBI held 26.1% equity in Yes Bank as on 31 December 2022. The company proposes an aggregate limit of Rs. 150.0 bn individually with all entities – Rs. 75 bn each for purchase and sale of investments. The limits are high when compared with the past transactions with the entities individually. Even so, SBI Life sells and purchases securities with financial intermediaries as a part of its regular business. The sale and purchase of investments are made from the policy holders' portfolio and shareholders' portfolio from the premium received and from investment income. The transactions are in the ordinary course of business and are at arm's length basis as the investments are made at the prevailing market rates as per IRDAI guidelines. Further, the approval is sought for a one-year period.
31-Mar-23	Infosys Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Govind Vaidiram Iyer (DIN: 00169343) as Independent Director for five years from 12 January 2023	FOR	FOR	Govind Vaidiram Iyer, 60, retired as Partner at Egon Zehnder. In the past, he has worked at Procter & Gamble, Coca-Cola, and Heinz. He is a founding board member and Chairperson of Social Venture Partners in India, is a board member at GIVE India. He has a Bachelor of Engineering degree from Regional Engineering College, Trichy, and an MBA from The Wharton School, University of Pennsylvania. The appointment is in line with all statutory requirements.
31-Mar-23	Infosys Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Govind Vaidiram Iyer (DIN: 00169343) as Independent Director for five years from 12 January 2023	FOR	FOR	Govind Vaidiram Iyer, 60, retired as Partner at Egon Zehnder. In the past, he has worked at Procter & Gamble, Coca-Cola, and Heinz. He is a founding board member and Chairperson of Social Venture Partners in India, is a board member at GIVE India. He has a Bachelor of Engineering degree from Regional Engineering College, Trichy, and an MBA from The Wharton School, University of Pennsylvania. The appointment is in line with all statutory requirements.

FORM L-45 OFFICES AND OTHER INFORMATION**As at : 31st March 2023****Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd****Date: 31st March 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	694**
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)	(a) 5 (b) 1 (c) 4 (d) 1 (e) 1
11	No. of Employees (a) On-roll: (b) Off-roll: (c) Total	(a) 11874 (b) 371 (c) 12245
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) 54013 (b) 26 (c) 9 (d) 3 (e) 0 (f) 0 (g) 0 (h) 0 (i) 0

Employees and Insurance Agents and Intermediaries -Movement

13	Particulars	Employees	Insurance Agents and Intermediaries
	Number at the beginning of the quarter	11831	52830
	Recruitments during the quarter	2397	6753
	Attrition during the quarter	2354	5532
	Number at the end of the quarter	11874	54051

*Including Dubai Representative Office

**Excluding Dubai Representative Office