



IRDAI PUBLIC DISCLOSURES
FOR THE QUARTER ENDED DECEMBER 31, 2024
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Name of the Insurer: Reliance Nippon Life Insurance Company Limited

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REVENUE ACCOUNT FOR THE QUARTER ENDED ON 31ST DECEMBER, 2024
 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	22,689	317	1,280	24,286	23,389	42	23,431	81,876	226	3,851	67	384	170	86,574	1,34,291		
(b) Reinsurance ceded		(143)	(1)	-	(144)	(70)	-	(70)	(657)	-	-	(16)	(178)	-	(851)	(1,065)		
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Income from Investments																		
(a) Interest, Dividends & Rent – Gross		2,103	161	698	2,962	10,996	150	11,146	34,831	652	369	12	63	240	36,167	50,275		
(b) Profit on sale/redemption of investments		27,372	800	494	28,666	5,114	-	5,114	4,484	-	-	2	8	-	4,494	38,274		
(c) (Loss on sale/ redemption of investments)		(8,134)	(149)	(98)	(8,381)	(925)	-	(925)	(685)	(1)	-	(1)	(1)	-	(688)	(9,994)		
(d) Transfer/Gain on revaluation/change in fair value*		(70,536)	(1,872)	(1,507)	(73,915)	-	-	-	(2)	-	-	-	-	-	(2)	(73,917)		
(e) Amortisation of Premium / Discount on investments		2,055	94	105	2,254	187	3	190	976	(17)	12	-	1	(8)	964	3,408		
Other Income (to be specified)		6	-	-	6	276	-	276	454	2	2	-	-	-	458	740		
Contribution from Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(a) Towards Excess Expenses of Management		1,583	-	-	1,583	-	-	-	-	1	2,743	10	148	-	2,902	4,485		
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
TOTAL (A)		(23,005)	(650)	972	(22,683)	38,967	195	39,162	1,21,277	863	6,977	74	425	402	1,30,018	1,46,497		
Commission	L-5	448	5	-	453	767	-	767	3,892	1	166	1	-	-	4,060	5,280		
Operating Expenses related to Insurance Business	L-6	4,680	(26)	97	4,751	3,618	(1)	3,617	16,008	30	3,423	21	90	17	19,589	27,957		
Provision for doubtful debts		11	-	-	11	9	-	9	24	-	5	-	-	-	29	49		
Bad debts written off		2	(1)	-	1	1	-	1	10	-	4	-	-	-	14	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		805	19	19	843	-	-	-	2	28	-	-	-	3	33	876		
TOTAL (B)		5,946	(3)	116	6,059	4,395	(1)	4,394	19,936	59	3,598	22	90	20	23,725	34,178		
Benefits Paid (Net)	L-7	41,169	1,099	1,100	43,368	17,932	71	18,003	24,219	1,247	368	65	335	216	26,450	87,821		
Interim Bonuses Paid		-	-	-	-	6	-	6	-	-	-	-	-	-	6	6		
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(a) Gross**		368	8	17	393	12,944	65	13,009	67,273	(444)	3,011	(13)	-	145	69,972	83,374		
(b) Amount ceded in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(d) Fund Reserve for Linked Policies		(67,711)	(1,887)	(265)	(69,863)	-	-	-	-	-	-	-	-	-	(69,863)	(69,863)		
(e) Fund for Discontinued Policies		(2,747)	18	-	(2,729)	-	-	-	-	-	-	-	-	-	(2,729)	(2,729)		
TOTAL (C)		(28,921)	(762)	852	(28,831)	30,882	136	31,018	91,492	803	3,379	52	335	361	96,422	98,609		
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		(30)	115	4	89	3,690	60	3,750	9,849	1	-	-	-	21	9,871	13,170		
Provision for Taxation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(a) Current tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Deferred tax credit/(charge)		-	-	-	-	(537)	-	(537)	-	-	-	-	-	-	-	(537)		
SURPLUS/ (DEFICIT) after Tax		(30)	115	4	89	3,153	60	3,213	9,849	1	-	-	-	21	9,871	13,173		
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
AMOUNT AVAILABLE FOR APPROPRIATION		(30)	115	4	89	3,153	60	3,213	9,849	1	-	-	-	21	9,871	13,173		
APPROPRIATIONS																		
Transfer to Shareholders' Account		-	117	4	121	-	-	-	9,849	1	-	-	-	21	9,871	9,992		
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Balance being Funds for Future Appropriations		(30)	(2)	-	(32)	3,153	60	3,213	-	-	-	-	-	-	-	3,181		
Surplus/(Deficit) arising in Non-Participating Business to be recognised as Profit/(Loss) in the Profit & Loss Account transferred to Balance Sheet		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
TOTAL		(30)	115	4	89	3,153	60	3,213	9,849	1	-	-	-	21	9,871	13,173		
Details of surplus																		
(a) Interim and Terminal bonuses paid		-	-	-	-	6	-	6	-	-	-	-	-	-	-	6		
(b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(c) Surplus/(Deficit) shown in the Revenue Account		(30)	115	4	89	3,153	60	3,213	9,849	1	-	-	-	21	9,871	13,173		
Total Surplus		(30)	115	4	89	3,159	60	3,219	9,849	1	-	-	-	21	9,871	13,179		
Funds for future appropriations		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Opening balance as at 1st January 2024		712	20	-	732	45,406	1,881	47,287	-	-	-	-	-	-	-	48,019		
Add: Current period appropriations		(30)	(2)	-	(32)	3,153	60	3,213	-	-	-	-	-	-	-	3,181		
Balance carried forward to Balance Sheet		682	18	-	700	48,559	1,941	50,500	-	-	-	-	-	-	-	51,200		

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

REVENUE ACCOUNT FOR THE PERIOD ENDED ON 31ST DECEMBER, 2024
 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	68,120	1,335	4,325	73,780	66,763	139	66,902	2,31,550	1,358	5,006	242	2,592	375	2,41,123	3,81,805			
(b) Reinsurance ceded		(401)	(4)	-	(405)	(228)	-	(228)	(1,956)	-	-	(49)	(393)	-	(2,398)	(3,031)			
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Income from Investments																			
(a) Interest, Dividends & Rent – Gross		8,417	551	2,017	10,985	33,837	444	34,281	1,02,540	1,906	1,090	36	130	702	1,06,404	1,51,670			
(b) Profit on sale/redemption of investments		1,01,005	2,668	1,755	1,05,428	11,258	-	11,258	11,203	-	-	4	15	-	11,222	1,27,908			
(c) Loss on sale/ redemption of investments		(11,669)	(241)	(250)	(12,160)	(2,207)	-	(2,207)	(1,776)	(14)	-	(1)	(2)	(1)	(1,794)	(16,161)			
(d) Transfer/Gain on revaluation/change in fair value*		(47,685)	(1,443)	(328)	(49,456)	-	-	-	(2)	-	-	-	-	-	(2)	(49,458)			
(e) Amortisation of Premium / Discount on investments		6,213	257	397	6,867	226	5	231	2,315	(48)	19	-	2	(23)	2,265	9,363			
Other Income		14	-	-	14	823	-	823	1,269	7	2	-	-	-	1,278	2,115			
Contribution from Shareholders' A/c																			
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b) Others		7,097	138	54	7,289	-	-	-	-	1	2,908	120	148	-	3,177	10,466			
TOTAL (A)		1,31,111	3,261	7,970	1,42,342	1,10,472	588	1,11,060	3,45,143	3,210	9,025	352	2,492	1,053	3,61,275	6,14,677			
Commission	L-5	1,162	22	-	1,184	2,865	1	2,866	11,565	6	177	6	1	-	11,755	15,805			
Operating Expenses related to Insurance Business	L-6	16,623	258	286	17,167	14,293	3	14,296	55,013	108	3,687	215	292	47	59,362	90,825			
Provision for doubtful debts		31	-	1	32	23	-	23	79	-	5	-	1	-	85	140			
Bad debts written off		18	-	-	18	13	-	13	65	-	4	-	-	-	69	100			
Investment written off		(13)	-	(8)	(21)	(12)	-	(12)	(39)	(4)	-	-	-	-	(43)	(76)			
Provision for Tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b) For others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Goods and Services Tax on Charges		2,397	62	56	2,515	-	-	-	5	88	-	-	-	9	102	2,617			
TOTAL (B)		20,218	342	335	20,895	17,182	4	17,186	66,688	198	3,873	221	294	56	71,330	1,09,411			
Benefits Paid (Net)	L-7	1,19,349	3,907	3,277	1,26,533	52,586	149	52,735	66,950	1,842	1,122	152	564	392	71,022	2,50,290			
Interim Bonuses Paid		-	-	-	-	22	-	22	-	-	-	-	-	-	22	-			
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(a) Gross**		503	(29)	93	567	36,821	273	37,094	1,87,774	1,141	4,030	(21)	1,519	529	1,94,972	2,32,633			
(b) Amount ceded in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(d) Fund Reserve for Linked Policies		(8,050)	(1,206)	4,261	(4,995)	-	-	-	-	-	-	-	-	-	-	(4,995)			
(e) Fund for Discontinued Policies		(1,591)	5	-	(1,586)	-	-	-	-	-	-	-	-	-	-	(1,586)			
TOTAL (C)		1,10,211	2,677	7,631	1,20,519	89,429	422	89,851	2,54,724	2,983	5,152	131	2,083	921	2,65,994	4,76,364			
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		682	242	4	928	3,861	162	4,023	23,731	29	-	-	115	76	23,951	28,902			
Provision for Taxation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(a) Current tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b) Deferred tax credit/(charge)		-	-	-	-	(562)	-	(562)	-	-	-	-	-	-	(562)	-			
SURPLUS/ (DEFICIT) after Tax		682	242	4	928	3,299	162	3,461	23,731	29	-	-	115	76	23,951	28,340			
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
AMOUNT AVAILABLE FOR APPROPRIATION		682	242	4	928	3,299	162	3,461	23,731	29	-	-	115	76	23,951	28,340			
APPROPRIATIONS																			
Transfer to Shareholders' Account		-	224	4	228	-	-	-	23,731	29	-	-	115	76	23,951	24,179			
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Balance being Funds for Future Appropriations		682	18	-	700	3,299	162	3,461	-	-	-	-	-	-	-	4,161			
Surplus/(Deficit) arising in Non-Participating Business to be recognised as Profit/(Loss) in the Profit & Loss Account transferred to Condensed Balance Sheet		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
TOTAL		682	242	4	928	3,299	162	3,461	23,731	29	-	-	115	76	23,951	28,340			
Details of surplus																			
(a) Interim and Terminal bonuses paid		-	-	-	-	22	-	22	-	-	-	-	-	-	-	22			
(b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(c) Surplus/(Deficit) shown in the Revenue Account		682	242	4	928	3,299	162	3,461	23,731	29	-	-	115	76	23,951	28,340			
Total Surplus		682	242	4	928	3,321	162	3,483	23,731	29	-	-	115	76	23,951	28,362			
Funds for future appropriations																			
Opening balance as at 1 April 2024		-	-	-	-	45,260	1,779	47,039	-	-	-	-	-	-	-	47,039			
Add: Current period appropriations		682	18	-	700	3,299	162	3,461	-	-	-	-	-	-	4,161	-			
Balance carried forward to Balance Sheet		682	18	-	700	48,559	1,941	50,500	-	-	-	-	-	-	51,200	-			

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 IRDAI : 121 dated 03 January 2002

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED ON 31ST DECEMBER, 2024
Shareholders' Account (Non-technical Account)

Particulars	Schedule	(₹ in lakhs)			
		FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
		31ST DECEMBER, 2024	31ST DECEMBER, 2024	31ST DECEMBER, 2023	31ST DECEMBER, 2023
Amounts transferred from the Policyholders Account (Technical Account)		9,992	24,179	-	-
Income From Investments					
(a) Interest, Dividends & Rent – Gross		2,746	8,287	2,538	7,506
(b) Profit on sale / redemption of investments		1,122	2,393	577	1,545
(c) (Loss on sale / redemption of investments)		(262)	(537)	(10)	(14)
(d) Amortisation of premium / discount on investments		58	168	62	258
Other Income		-	-	-	-
TOTAL (A)		13,656	34,490	3,167	9,295
Expense other than those directly related to the insurance business	L-6	46	(116)	197	1,536
Contribution to Policyholders' A/c towards Excess Expenses of Management		-	-	-	-
Expenses towards CSR activities		20	59	-	-
Bad debts written off		-	-	-	-
Investments written off		-	(8)	-	-
Provisions (Other than taxation)					
(a) For diminution in the value of investments (Net)		-	-	-	-
(b) Provision for doubtful debts		-	-	-	-
(c) Others		-	-	-	-
Contribution towards the remuneration of ED & CEO		300	300	122	1,018
Contributions to the Policyholders' Fund		4,485	10,466	-	372
TOTAL (B)		4,851	10,701	319	2,926
Profit / (Loss) before tax		8,805	23,789	2,848.00	6,369
Provision for Taxation		-	-	-	-
(a) Current tax credit/(charge)		-	-	-	-
(b) Deferred tax credit/(charge)		(1,265)	(3,444)	-	2,314
Profit / (Loss) after tax		7,540	20,345	2,848	8,683
APPROPRIATIONS					
(a) Balance at the beginning of the period		41,876	29,071	8,421	2,586
(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		49,416	49,416	11,269	11,269

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

BALANCE SHEET AS AT 31ST DECEMBER, 2024

(₹ in lakhs)			
Particulars	Schedule	AS AT 31ST DECEMBER, 2024	AS AT 31ST DECEMBER, 2023
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	L-8,L-9	1,19,632	1,19,632
Reserves And Surplus	L10	79,732	41,585
Credit / [Debit] Fair Value Change Account		3,761	4,418
Sub-Total (A)		2,03,125	1,65,635
Borrowings			
	L11	-	-
Policyholders' Funds			
Credit / [Debit] Fair Value Change Account		74,787	41,087
Policy Liabilities		27,46,601	24,21,543
Insurance Reserves		-	-
Provision For Linked Liabilities		7,15,558	7,06,389
Fund for Discontinued Policies			
(i) Discontinued on account of non payment of Premium		85,150	88,221
(ii) Others		-	-
Sub-Total (B)		36,22,096	32,57,240
Funds For Future Appropriations			
Non-Linked		50,500	43,150
Linked - Provision for lapsed policy not likely to be revived		700	-
Surplus arising in Non-Participating Business to be recognised as Profit in the Profit & Loss Account		-	228
Sub-Total (C)		51,200	43,378
TOTAL (A) + (B) + (C)		38,76,421	34,66,253
APPLICATION OF FUNDS			
Investments			
Shareholders'	L12	1,88,825	1,55,712
Policyholders'	L13	28,51,369	24,62,275
Assets Held To Cover Linked Liabilities	L14	8,00,708	7,94,610
Loans	L15	19,549	14,330
Fixed Assets	L16	5,280	4,531
Deferred tax asset		5,524	2,966
Sub-Total (D)		38,71,255	34,34,424
Current Assets			
Cash And Bank Balances	L17	14,053	16,388
Advances And Other Assets	L18	1,29,102	1,08,894
Sub-Total (E)		1,43,155	1,25,282
Current Liabilities			
	L19	1,35,185	87,851
Provisions	L20	2,804	5,602
Sub-Total (F)		1,37,989	93,453
NET CURRENT ASSETS (E) - (F) = (G)		5,166	31,829
Miscellaneous Expenditure (to the extent not written off or adjusted)			
Debit Balance In Profit & Loss Account (Shareholders' Account)	L21	-	-
Debit Balance of Revenue Account		-	-
Sub-Total (H)		-	-
TOTAL (D) + (G) + (H)		38,76,421	34,66,253

CONTINGENT LIABILITIES

(₹ in lakhs)			
Particulars		AS AT 31ST DECEMBER, 2024	AS AT 31ST DECEMBER, 2023
1. Partly paid-up investments		3,705	1,523
2. Claims, other than against policies, not acknowledged as debts by the company		195	192
3. Underwriting commitments outstanding (in respect of shares and securities)		-	-
4. Guarantees given by or on behalf of the Company		14	13
5. Statutory demands/ liabilities in dispute, not provided for		19,023	19,023
6. Reinsurance obligations to the extent not provided for in accounts		-	-
7. Others (Policy related claims)		3,236	3,271
TOTAL		26,173	24,023

FORM L-4-PREMIUM SCHEDULE
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
 PREMIUM FOR THE PERIOD ENDED ON 31ST DECEMBER, 2024

(₹ in Lakhs)

Particulars	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
	31ST DECEMBER, 2024	31ST DECEMBER, 2024	31ST DECEMBER, 2023	31ST DECEMBER, 2023
01. First year premiums	23,825	75,970	27,639	78,250
02. Renewal Premiums	1,09,302	3,00,594	1,07,146	2,90,057
03. Single Premiums	1,164	5,241	1,173	3,859
TOTAL PREMIUM	1,34,291	3,81,805	1,35,958	3,72,166
Premium income from business				
- in India	1,34,291	3,81,805	1,35,958	3,72,166
- outside India	-	-	-	-
TOTAL PREMIUM	1,34,291	3,81,805	1,35,958	3,72,166

FORM L-5 - COMMISSION SCHEDULE
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
 COMMISSION EXPENSES FOR THE PERIOD ENDED ON 31ST DECEMBER, 2024

(₹ in Lakhs)

Particulars	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
	31ST DECEMBER, 2024	31ST DECEMBER, 2024	31ST DECEMBER, 2023	31ST DECEMBER, 2023
Commission paid				
Direct - First year premiums	2,310	7,364	2,122	6,143
- Renewal premiums	852	3,085	1,457	4,370
- Single premiums	7	23	4	16
	3,169	10,472	3,583	10,529
Add: Commission on Re-insurance Accepted	-	-	-	-
Less: Commission on Re-insurance Ceded	-	-	-	-
Net Commission	3,169	10,472	3,583	10,529
Reward/Remuneration to agent, brokers and other intermediaries	2,111	5,333	843	1,504
Total Commission	5,280	15,805	4,426	12,033
Break-up of the expenses (Gross) incurred to procure business:				
Agents	2,491	7,925	2,516	7,573
Brokers	329	1,230	461	1,229
Corporate Agency	2,459	6,648	1,450	3,228
Referral	1	2	1	4
Web Aggregators	-	-	-	-
TOTAL	5,280	15,805	4,428	12,034
Commission and Rewards on (Excluding Reinsurance) Business written :				
- in India	5,280	15,805	4,428	12,034
- outside India	-	-	-	-
TOTAL COMMISSION	5,280	15,805	4,428	12,034

FORM L-6-OPERATING EXPENSES SCHEDULE
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
 OPERATING EXPENSES RELATED TO INSURANCE BUSINESS FOR THE PERIOD ENDED ON 31ST DECEMBER, 2024

(₹ in Lakhs)

Particulars	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
	31ST DECEMBER, 2024	31ST DECEMBER, 2024	31ST DECEMBER, 2023	31ST DECEMBER, 2023
1. Employees' remuneration & welfare benefits	19,318	64,315	23,394	69,635
2. Travel, conveyance and vehicle running expenses	427	1,470	844	2,651
3. Training expenses	297	1,087	8	670
4. (a) Rents, rates & taxes	1,431	4,232	1,235	3,936
(b) Office maintenance	722	2,175	682	2,136
5. Repairs	89	324	131	288
6. Printing & stationery	50	199	50	189
7. Communication expenses	207	664	197	618
8. Legal & professional charges	725	2,200	716	2,136
9. Medical fees	32	104	42	109
10. Auditors' fees, expenses etc	-	-	-	-
a) as auditor	21	64	19	58
b) as adviser or in any other capacity, in respect of	-	-	-	-
(i) Taxation matters	-	-	-	-
(ii) Insurance matters	-	-	-	-
(iii) Management services; and	-	-	-	-
c) in any other capacity	(10)	3	6	19
11. (a) Sales & business promotion expenses	806	2,889	1,303	3,727
(b) Advertisement and publicity	678	1,667	1,411	3,958
12. Interest & Bank Charges	278	768	283	819
13. Others:	-	-	-	-
Information technology expenses (including maintenance)	956	2,904	888	2,660
Data processing expenses	39	169	17	155
Business services	627	1,845	583	1,733
Policy stamps	89	293	83	242
Other expenses	288	885	187	650
14. Depreciation	887	2,568	1,041	2,850
TOTAL	27,957	90,825	33,120	99,239
- in India	27,957	90,825	33,120	99,239
- outside India	-	-	-	-

FORM L-7-BENEFITS PAID SCHEDULE
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
 BENEFITS PAID [NET] FOR THE PERIOD ENDED ON 31ST DECEMBER, 2024

(₹ in Lakhs)

Particulars	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
	31ST DECEMBER, 2024	31ST DECEMBER, 2024	31ST DECEMBER, 2023	31ST DECEMBER, 2023
1. Insurance Claims:				
(a) Claims by Death	5,808	17,882	5,465	16,460
(b) Claims by Maturity	28,141	69,568	22,808	55,185
(c) Annuities/Pension payment	314	925	293	843
(d) Periodical Benefit - Survival benefit	19,866	52,707	19,480	47,561
(e) Health	84	224	89	170
(f) Others:				
- Critical illness rider	34	88	27	75
- Claims Investigation Expenses	7	41	8	37
- Surrenders	33,996	1,10,188	34,157	1,01,346
- Others	293	1,013	550	1,600
2. (Amount ceded in reinsurance):				
(a) Claims by Death	(703)	(2,278)	(878)	(2,291)
(b) Claims by Maturity	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	(19)	(68)	(10)	(20)
(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	87,821	2,50,290.00	81,989	2,20,966
Benefits Paid (Net)				
- in India	87,821	2,50,290	81,989	2,20,966
- outside India	-	-	-	-
TOTAL	87,821	2,50,290	81,989	2,20,966

FORM L-8-SHARE CAPITAL SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
SHARE CAPITAL AS AT 31ST DECEMBER, 2024

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2024	AS AT 31ST DECEMBER, 2023
01. Authorised Capital		
Equity shares of Rs. 10 each	2,20,000	2,20,000
02. Issued Capital		
Equity shares of Rs. 10 each	1,19,632	1,19,632
03. Subscribed Capital		
Equity shares of Rs. 10 each	1,19,632	1,19,632
04. Called-up Capital		
Equity shares of Rs. 10 each	1,19,632	1,19,632
Less : Calls unpaid	-	-
Add : Shares forfeited (Amount originally paid up)	-	-
Less : Par value of Equity Shares bought back	-	-
Less : Preliminary Expenses	-	-
Less: Expenses including commission or brokerage on Underwriting or subscription of shares	-	-
TOTAL	1,19,632	1,19,632

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

FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
PATTERN OF SHAREHOLDING AS AT 31ST DECEMBER, 2024
[As certified by the Management]

Shareholder	AS AT 31ST DECEMBER, 2024		AS AT 31ST DECEMBER, 2023	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
Indian	61,01,24,985	51.00%	61,01,24,985	51.00%
Foreign	58,61,98,515	49.00%	58,61,98,515	49.00%
Others				
Indian	-	-	-	-
Foreign	-	-	-	-
TOTAL	1,19,63,23,500	100.00%	1,19,63,23,500	100.00%

PART A:

PARTICULARS OF THE SHAREHOLDING PATTERN OF RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED AS AT QUARTER ENDED DECEMBER 31, 2024

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	1	-	0.0001	-	-	-	-
	(ii) Shri. Atul Tandon J/W Reliance Capital Limited	1	1	-	0.0001	-	-	-	-
	(iii) Shri. Yogesh V. Deshpande J/W Reliance Capital Limited	1	1	-	0.0001	-	-	-	-
	(iv) Ms. Parul Jain J/W Reliance Capital Limited	1	1	-	0.0001	-	-	-	-
	(v) Shri. Madan Mohan Chaturvedi J/W Reliance Capital Limited	1	1	-	0.0001	-	-	-	-
ii)	Bodies Corporate:								
	(i) Reliance Capital limited	1	61,01,24,980	51	61,012	-	-	-	-
	(ii) Nippon Life Insurance Company	1	58,61,98,515	49	58,620	-	-	-	-
iii)	Financial Institutions/ Banks								
iv)	Central Government/ State Government(s) / President of India								
v)	Persons acting in concert (Please specify)								
vi)	Any other (Please specify)								
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders):								
	(i)	-	-	-	-	-	-	-	-
	(ii)	-	-	-	-	-	-	-	-
	(iii)	-	-	-	-	-	-	-	-
ii)	Bodies Corporate:								
	(i)	-	-	-	-	-	-	-	-
	(ii)	-	-	-	-	-	-	-	-
	(iii)	-	-	-	-	-	-	-	-
iii)	Any other (Please specify)								
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds	-	-	-	-	-	-	-	-
ii)	Foreign Portfolio Investors	-	-	-	-	-	-	-	-
iii)	Financial Institutions/Banks	-	-	-	-	-	-	-	-
iv)	Insurance Companies	-	-	-	-	-	-	-	-
v)	FII belonging to Foreign promoter	-	-	-	-	-	-	-	-
vi)	FII belonging to Foreign Promoter of Indian Promoter	-	-	-	-	-	-	-	-
vii)	Provident Fund/Pension Fund	-	-	-	-	-	-	-	-
viii)	Alternative Investment Fund	-	-	-	-	-	-	-	-
ix)	Any other (Please specify)	-	-	-	-	-	-	-	-
1.2)	Central Government/ State Government(s)/ President of India								
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	-	-	-	-	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	-	-	-	-	-	-	-	-
iii)	NBFCs registered with RBI	-	-	-	-	-	-	-	-
iv)	Others:								
	- Trusts	-	-	-	-	-	-	-	-
	- Non Resident Indian	-	-	-	-	-	-	-	-
	- Clearing Members	-	-	-	-	-	-	-	-
	- Non Resident Indian Non Repartriable	-	-	-	-	-	-	-	-
	- Bodies Corporate	-	-	-	-	-	-	-	-
	- IEPF	-	-	-	-	-	-	-	-
v)	Any other (Please Specify)	-	-	-	-	-	-	-	-
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	-	-	-	-	-	-	-	-
2.2)	Employee Benefit Trust	-	-	-	-	-	-	-	-
2.3)	Any other (Please specify)	-	-	-	-	-	-	-	-
	Total	7	1,19,63,23,500	100	1,19,632				

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

Name Of The Indian Promoter / Indian Investor: **Reliance Capital Limited**

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

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
(I)	(II)		(III)	(IV)	(V)				
A	Promoters & Promoters Group								
A.1	Indian Promoters								
i)	Individuals/HUF (Names of major shareholders):	2							
	(i) Tina A. Ambani	1	2,63,474	0.10	26	-	-	-	-
	(ii) Jai Anmol A. Ambani	1	28,487	0.01	3	-	-	-	-
	(iii) Kokilaben D. Ambani (*)				-	-	-	-	-
ii)	Bodies Corporate:	4							
	(i) Reliance Innoventures Private Limited	1	4,450	0.00	0	-	-	-	-
	(ii) Reliance Inceptum Private Limited	1	1,30,000	0.05	13	1,30,000	0.05	-	-
	(iii) Reliance Infrastructure Consulting and Engineers Private Limited	1	17,75,991	0.70	178	-	-	-	-
	(iv) Reliance Interactive Advisors Private Limited #	1	23,964	0.01	2	-	-	-	-
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	0.00	0	-	-	-	-
ii)	Foreign Portfolio Investors	2	2,720	0.00	0	-	-	-	-
iii)	Financial Institutions/Banks	24	62,992	0.02	6	-	-	-	-
iv)	Insurance Companies	2	75,03,304	2.97	750	-	-	-	-
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)	66	2,430	0.00	0	-	-	-	-
	Foreign Banks	73	3,408	0.00	0	-	-	-	-
1.2)	Central Government/ State Government(s)/ President of India	47	39,494	0.02	4	-	-	-	-
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	7,27,432	13,82,87,973	54.72	13,829	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	925	8,10,44,317	32.08	8,104	-	-	-	-
iii)	NBFCs registered with RBI	9	4,333	0.00	0	-	-	-	-
iv)	Others:								
	- Trusts	132	35,772	0.01	4	-	-	-	-
	- Non Resident Indian	10,250	53,07,017	2.10	531	-	-	-	-
	- Clearing Members	14	34,430	0.01	3	-	-	-	-
	- Non Resident Indian Non Repatriable								
	- Bodies Corporate	1,808	50,83,489	2.03	508	-	-	-	-
	- IEPF	1	18,34,365	0.73	183	-	-	-	-
v)	Any other -	6	678						
	1. Foreign Nationals								
	2. Foreign Company	10	932	-	0	-	-	-	-
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	-	-	-	-	-	-	-	-
2.2)	Employee Benefit Trust	1	16,00,000	0.64	160	-	-	-	-
2.3)	Any other (1.HUF)	7,313	96,31,910	3.77	963	-	-	-	-
	(2. Key Managerial Personnel)	1	4	-	0	-	-	-	-
	Total	7,48,150	25,27,08,902	100.00	25,271	1,30,000	0.05		

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): NA

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat / unclaimed suspense account, voting rights which were frozen etc. : 143 number c

(*) As per disclosure, pursuant to Regulation 30(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 received from the Promoters along with Persons Acting in Concert, 12,65,000 (0.50%) equity share Management Scheme (PMS). The same have been credited to a separate Demat Account specifically opened for PMS purpose as per the SEBI requirements. No voting or other rights / interest is held on those shares, except the c

(#) Pursuant to Scheme of Amalgamation of Reliance Inceptum Private Limited (the Transferor Company) with Reliance Interactive Advisors Private Limited (the Transferee Company), as sanctioned by the Hon'ble National C

**FORM L-10-RESERVES AND SURPLUS SCHEDULE
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
 RESERVES AND SURPLUS AS AT 31ST DECEMBER, 2024**

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2024	AS AT 31ST DECEMBER, 2023
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	49,416	11,269
TOTAL	79,732	41,585

FORM L-11-BORROWINGS SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
BORROWINGS AS AT 31ST DECEMBER, 2024

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2024	AS AT 31ST DECEMBER, 2023
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 DECEMBER, 2024**

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2024	AS AT 31ST DECEMBER, 2023
LONG TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	45,095	43,521
02. Other Approved Securities	46,670	46,699
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	28,553	16,627
(bb) Preference	-	-
(b) Mutual Funds/ETF	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	513	12,980
(e) Other securities - FD	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Equity/Debt Securities	44,064	29,551
05. Other than approved investments - Equity/Debt Securities	3,072	506
SHORT TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	2,521	1,054
02. Other Approved Securities	2,504	-
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	4,976	-
(e) Other securities - CBLO/FD	9,856	4,774
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in Infrastructure and Social Sector - Debt Securities	1,001	-
05. Other than Approved Investments	-	-
TOTAL	1,88,825	1,55,712

The aggregate amount of investments other than listed equity shares ,mutual funds , infrastructure investment trusts and Exchange Traded Fund is ₹ 151,914 Lakhs (Previous Year : ₹ 135,550 Lakhs) and market value thereof is ₹ 154,334 Lakhs (Previous Year : ₹ 135,880 Lakhs)

FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
INVESTMENTS - POLICYHOLDERS AS AT 31ST DECEMBER, 2024

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2024	AS AT 31ST DECEMBER, 2023
LONG TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	14,61,029	14,41,121
02. Other Approved Securities	4,70,846	3,61,407
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	2,21,254	1,49,026
(bb) Preference	-	-
(b) Mutual Funds/ETF	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	64,004	60,654
(e) Other securities - FD	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Equity/Debt Securities	5,13,708	3,76,641
05. Other than approved investments - Equity/Debt Securities	33,311	14,051
SHORT TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	11,950	5,916
02. Other Approved Securities	11,780	6,682
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	7,482	508
(e) Other securities - CD/CP/CBLO/FD	49,339	45,600
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Debt Securities	6,495	499
05. Other than Approved Investments	171	171
TOTAL	28,51,369	24,62,276

The aggregate amount of investments other than listed equity shares ,mutual fund , infrastructure investment trusts and Exchange Traded Fund is ₹ 2,549,422 Lakhs (Previous Year : ₹ 2,272,048 Lakhs) and market value there of is ₹ 2,646,876 Lakhs (Previous Year : ₹ 2,288,759 Lakhs)

FORM L-14-ASSETS HELD TO COVER LINKED LIABILITIES SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
ASSETS HELD TO COVER LINKED LIABILITIES AS AT 31ST DECEMBER, 2024

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2024	AS AT 31ST DECEMBER, 2023
LONG TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	82,225	60,901
02. Other Approved Securities	3,041	3,709
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	4,46,732	4,56,420
(bb) Preference	-	-
(b) Mutual Funds/ETF	35,097	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	10,514	15,950
(e) Other securities - FD	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Equity/Debt Securities	66,824	60,914
05. Other than approved investments - Equity/Debt Securities	43,945	70,695
SHORT TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	54,259	74,441
02. Other Approved Securities	-	4,249
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	-	-
(e) Other securities - CD/CBLO/FD/CP	59,968	49,912
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in Infrastructure and Social Sector - Debt Securities	495	-
05. Other than Approved Investments	-	-
06. Net Current Assets	(2,392)	(2,578)
TOTAL	8,00,708	7,94,613

The aggregate amount of investments other than listed equity shares and mutual fund and infrastructure investment trusts and Exchange Traded Fund is ₹ 216,559 Lakhs (Previous Year : ₹ 214,552 Lakhs) and market value thereof is ₹ 215,853 Lakhs(Previous Year ₹ 213,556 Lakhs)

L-14A Aggregate value of Investments other than Listed Equity Securities and Derivative Instruments**(Amount in Rs. Lakhs)**

Particulars	Shareholders		Policyholders		Assets held to cover Linked Liabilities		Total	
	As at 31.12.2024	As at 31.12.2023	As at 31.12.2024	As at 31.12.2023	As at 31.12.2024	As at 31.12.2023	As at 31.12.2024	As at 31.12.2023
Long Term Investments:								
Book Value	1,31,056	1,31,284	24,62,205	22,32,818	1,03,791	1,25,248	26,97,052	24,89,350
Market Value	1,33,472	1,31,864	25,59,794	22,53,966	1,03,522	1,33,257	27,96,789	25,19,086
Short Term Investments:								
Book Value	20,858	5,828	87,217	59,376	1,12,769	1,26,426	2,20,843	1,91,631
Market Value	20,862	5,816	87,082	59,463	1,12,331	1,26,023	2,20,275	1,91,302

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

FORM L-15-LOANS SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
LOANS AS AT 31ST DECEMBER, 2024

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2024	AS AT 31ST DECEMBER, 2023
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	19,549	14,330
(d) Others	-	-
Unsecured (net of provisions)	-	-
TOTAL	19,549	14,330
02. BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	19,549	14,330
(f) Others	-	-
TOTAL	19,549	14,330
03. PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	19,549	14,330
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
TOTAL	19,549	14,330
04. MATURITY-WISE CLASSIFICATION		
(a) Short Term	541	325
(b) Long Term	19,008	14,006
TOTAL	19,549	14,331

Note:

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

Provisions against Non-performing Loans

Non-Performing Loans

(₹ in Lakhs)

Loan Amount	AS AT 31ST DECEMBER, 2024	AS AT 31ST DECEMBER, 2023
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 DECEMBER, 2024

(₹ in Lakhs)

Particulars	Cost / Gross Block				Depreciation				Net Block	
	As at 1st April, 2024	Additions	Deletions / Transfers	As at 31st December, 2024	As at 1st April, 2024	For the year	On Sales / Adjustments	As at 31st December, 2024	As at 31st December, 2024	As at 31st December, 2023
Intangibles (IT Software)	12,536	1,222	-	13,758	11,213	847	-	12,060	1,698	1,343
Leasehold Property	6,783	775	-	7,558	5,499	665	-	6,164	1,395	1,069
Furniture & Fittings	1,685	105	23	1,767	1,639	118	23	1,734	33	54
Information Technology Equipment	7,231	841	2	8,070	6,671	511	2	7,180	890	517
Vehicles	100	-	-	100	50	19	-	69	31	57
Office Equipment	3,387	294	27	3,654	2,319	406	27	2,698	956	1,089
Total	31,723	3,237	52	34,908	27,391	2,566	52	29,905	5,003	4,129
Work in progress									277	404
Grand Total	31,723	3,237	52	34,908	27,391	2,566	52	29,905	5,280	4,533
Previous period	28,677	2,141	120	30,698	23,839	2,851	120	26,570	4,531	-

FORM L-17-CASH AND BANK BALANCE SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
CASH AND BANK BALANCES AS AT 31ST DECEMBER, 2024

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2024	AS AT 31ST DECEMBER, 2023
01. Cash (including cheques, drafts and stamps)*	2,604	1,049
02. Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of Balance Sheet)	14	1,513
(bb) Others	25	25
(b) Current Accounts	11,410	13,801
(c) Others	-	-
03. Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
04. Others	-	-
TOTAL	14,053	16,388
Balances with non-scheduled banks included in 2 and 3 above	-	-
CASH & BANK BALANCES		
01. In India	14,025	16,268
02. Outside India	28	120
TOTAL	14,053	16,388

Note :

* Cheques in hand amount to ₹ 2,042 lakhs (Previous year ₹ 831 lakhs)

FORM L-18-ADVANCE AND OTHER ASSETS SCHEDULE
 RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
 ADVANCES AND OTHER ASSETS AS AT 31ST DECEMBER, 2024

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2024	AS AT 31ST DECEMBER, 2023
ADVANCES		
01. Reserve deposits with ceding companies	-	-
02. Application money for investments	-	-
03. Prepayments	1,206	1,463
04. Advances to Directors / Officers	-	-
05. Advance tax paid and taxes deducted at source (Net of provision for taxation)	712	364
06. Others - Advances for expense	859	674
TOTAL (A)	2,777	2,501
OTHER ASSETS		
01. Income accrued on investments	48,487	44,046
02. Outstanding Premiums	15,580	15,266
03. Agents' Balances	-	-
04. Foreign Agencies Balances	-	-
05. Due from other entities carrying on insurance business (including reinsures)	873	759
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.	4,844	4,489
Less Provisions for security deposit against rent	(19)	(19)
Sundry Debtors - Other receivable	5,250	4,157
Less Provisions for other receivable	(771)	(584)
Sundry Debtors - (Investments)	2,431	1,181
Derivative Assets	30,297	795
Service Tax / GST Unutilised Credits	2,189	1,735
Assets held for unclaimed amount of policyholders	15,090	31,151
Income on Unclaimed Fund	2,074	3,417
TOTAL (B)	1,26,325	1,06,393
TOTAL (A+B)	1,29,102	1,08,894

**FORM L-19-CURRENT LIABILITIES SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
CURRENT LIABILITIES AS AT 31ST DECEMBER, 2024**

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2024	AS AT 31ST DECEMBER, 2023
01. Agents' Balances	3,098	3,012
02. Balances due to other insurance companies	1,065	1,086
03. Deposits held on re-insurance ceded	-	-
04. Premiums received in advance	1,111	1,126
05. Unallocated premium	4,899	3,982
06. Sundry creditors	45,556	29,793
07. Due to subsidiaries / holding company	-	-
08. Claims Outstanding	28,621	10,337
09. Unclaimed Amount of Policyholders	15,090	31,151
10. Income on Unclaimed Fund	2,074	3,417
11. Annuities Due	504	200
12. Due to Officers / Directors	-	-
13. Others		
Proposal deposit refundable	311	290
Statutory Liabilities	3,671	3,457
Derivative liabilities (Margin)	29,185	-
TOTAL	1,35,185	87,851

FORM L-20-PROVISIONS SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
PROVISIONS AS AT 31ST DECEMBER, 2024

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2024	AS AT 31ST DECEMBER, 2023
01. For taxation (less payments and taxes deducted at source)	-	-
02. For proposed dividends	-	-
03. For dividend distribution tax	-	-
04. Other provisions (Employee Benefits)	2,804	5,602
TOTAL	2,804	5,602

FORM L-21-MISC EXPENDITURE SCHEDULE
RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED
MISCELLANEOUS EXPENDITURE AS AT 31ST DECEMBER, 2024
(To the extent not written off or adjusted)

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2024	AS AT 31ST DECEMBER, 2023
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 DECEMBER, 2024	31ST DECEMBER, 2024	31ST DECEMBER, 2023	31ST DECEMBER, 2023
1	New business premium income growth rate				
	Participating Life	-6.6%	60.4%	58.5%	5.0%
	Participating Pension	0.0%	0.0%	0.0%	0.0%
	Non Linked Individual	-33.2%	-20.5%	1.3%	3.1%
	Non Linked Group	27.6%	120.4%	-60.5%	-10.3%
	Non Par Group Variable Pension	-40.0%	-25.0%	-9.6%	-16.4%
	Non Par Group Variable Life	-82.1%	-72.4%	357.5%	336.4%
	Non Linked Health	-50.0%	311.1%	-77.6%	-83.5%
	Non Linked Annuity	509.3%	158.7%	38.0%	24.7%
	Linked Life	-8.5%	11.0%	5.9%	44.4%
	Linked Pension	-111.8%	-57.5%	-10.5%	114.3%
	Linked Group	43.6%	26.8%	-19.3%	-39.0%
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	3.4%	3.6%	3.3%	3.5%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	20.9%	23.4%	20.5%	20.9%
4	Net Retention Ratio	99.2%	99.2%	99.2%	99.2%
5	Expense of Management to Gross Direct Premium Ratio	24.8%	28.0%	27.7%	30.0%
6	Commission Ratio (Gross commission paid to Gross Premium)	3.9%	4.1%	3.3%	3.2%
7	Business Development and Sales Promotion Expenses to New Business Premium	3.2%	3.6%	4.5%	4.5%
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	1808.4%	1808.4%	1992.7%	1992.7%
10	Growth rate of shareholders' fund	22.6%	22.6%	10.6%	10.6%
11	Ratio of surplus to policyholders' liability	0.4%	0.8%	0.0%	0.1%
12	Change in net worth (₹ in lacs)	37,490	37,490	15,809	15,809
13	Profit after tax / Total income	5.2%	3.3%	1.1%	1.3%
14	(Total real estate + loans) / (Cash & invested assets)	0.5%	0.5%	0.4%	0.4%
15	Total Investments / (Capital + Surplus)	1926.6%	1926.6%	2116.8%	2116.8%
16	Total Affiliated Investments / (Capital + Surplus)	0.0%	0.0%	0.0%	0.0%
17	Investment Yield (Annualised)				
A.	With Unrealised Gains				
	Policy Holders Fund				
	Non-linked				
	Par	-2.6%	8.5%	12.5%	11.5%
	Non Par	1.7%	9.3%	7.9%	8.6%
	Linked	-21.8%	9.0%	40.7%	28.7%
	Shareholder's Funds	-1.6%	8.1%	12.2%	10.2%
B.	Without Unrealised Gains				
	Policy Holders Fund				
	Non-linked				
	Par	9.2%	8.8%	8.6%	8.3%
	Non Par	8.2%	8.1%	7.8%	7.8%
	Linked	14.0%	22.7%	12.6%	16.7%
	Shareholder's Funds	8.6%	8.4%	8.6%	8.6%
18	Conservation Ratio				
	Participating Life	89.3%	88.6%	90.1%	89.9%
	Participating Pension	32.8%	39.9%	63.8%	66.7%
	Non Linked Individual	81.2%	82.1%	88.2%	87.7%
	Non Linked Individual Variable Life	76.4%	93.8%	93.5%	97.5%
	Non Linked Individual Variable Pension	100.0%	100.0%	139.5%	112.6%
	Non Linked Health	84.6%	86.9%	76.7%	76.4%
	Linked Life	79.7%	79.2%	75.5%	78.9%
	Linked Pension	59.1%	65.9%	68.3%	68.7%

Sr. No	Particular	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
		31ST DECEMBER, 2024	31ST DECEMBER, 2024	31ST DECEMBER, 2023	31ST DECEMBER, 2023
19 (a)	Persistence Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	77.6%	81.8%	78.0%	82.6%
	For 25th month	67.9%	72.9%	68.1%	65.8%
	For 37th month	62.8%	58.5%	50.5%	54.0%
	For 49th Month	46.8%	49.6%	51.0%	53.0%
19 (b)	Persistence 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	99.7%	99.9%	100.0%	100.0%
	For 49th Month	100.0%	100.0%	100.0%	100.0%
19 (c)	Persistence Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	70.4%	74.2%	72.2%	75.3%
	For 25th month	62.6%	65.9%	62.2%	62.8%
	For 37th month	55.8%	55.6%	50.0%	53.4%
	For 49th Month	45.7%	48.8%	51.0%	51.9%
19 (d)	Persistence 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	99.7%	99.9%	100.0%	100.0%
	For 49th Month	100.0%	100.0%	100.0%	99.9%
20	NPA Ratio				
	Policyholders' Funds				
	Gross NPA Ratio	0.69%	0.69%	0.77%	0.77%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Shareholders' Funds				
21	Gross NPA Ratio	1.48%	1.48%	1.80%	1.80%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
21	Solvency Ratio	239%	239%	219%	219%
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)	69,878	62,230	63,519	58,285

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

a) Persistence ratios for the quarter ended December, 2024 have been calculated as on January 31, 2025 for the policies issued in October to December period of the relevant years. For example, the 13th month persistence for quarter ended December 31, 2024 is calculated for policies issued from October 1, 2023 to December 31, 2023.

b) Persistence ratios upto the quarter ended December 31, 2024 have been calculated as on January 31, 2025 for the policies issued in January to December period of the relevant years. For example, the 13th month persistence for year ended December 31, 2024 is calculated for policies issued from January 1, 2023 to December 31, 2023.

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

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

Equity Holding Pattern for Life Insurers

1	(a) No. of shares	1,19,63,23,500	1,19,63,23,500	1,19,63,23,500	1,19,63,23,500
2	(b) Percentage of shareholding				
	Indian	51.0%	51.0%	51.0%	51.0%
	Foreign	49.0%	49.0%	49.0%	49.0%
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) (₹)	0.63	1.70	0.24	0.73
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) (₹)	0.63	1.70	0.24	0.73
6	(iv) Book value per share (₹)	16.98	16.98	13.85	13.85

Name of the Insurer: Reliance Nippon Life Insurance Company Limited

Date:

31 December 2024

Net Liabilities (Rs. Lakhs) (Frequency - Quarterly)			
Type	Category of business	Mathematical Reserves as at 31st December for the year 2024	Mathematical Reserves as at 31st December for the year 2023
Par	Non-Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	6,66,183.24	6,25,812.18
	General Annuity	-	-
	Pension	6,490.68	6,193.51
	Health	-	-
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Total Par	6,72,673.93	6,32,005.69
Non-Par	Non-Linked -VIP		
	Life	45,198.19	41,592.00
	General Annuity	-	-
	Pension	5,883.92	5,788.17
	Health	-	-
	Non-Linked -Others		
	Life	19,93,218.88	17,17,223.53
	General Annuity	23,438.02	18,889.08
	Pension	-	-
	Health	646.69	691.38
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
	Life	7,78,978.83	7,70,945.33
	General Annuity	-	-
	Pension	25,963.37	27,415.79
	Health	1,307.77	1,602.09
	Total Non Par	28,74,635.67	25,84,147.37
Total Business	Non-Linked -VIP		
	Life	45,198.19	41,592.00
	General Annuity	-	-
	Pension	5,883.92	5,788.17
	Health	-	-
	Non-Linked -Others		
	Life	26,59,402.12	23,43,035.71
	General Annuity	23,438.02	18,889.08
	Pension	6,490.68	6,193.51
	Health	646.69	691.38
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
	Life	7,78,978.83	7,70,945.33
	General Annuity	-	-
	Pension	25,963.37	27,415.79
	Health	1,307.77	1,602.09
	Total	35,47,309.60	32,16,153.06

Refer IRDAI (Actuarial, Finance and Investment Functions of Insurers for Life Insurance Business) Regulations, 2024.

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	819	423	7,738	886	695	9,951	1,705	1,118	17,689	6,288	7,406
2	Arunachal Pradesh	17	31	416	16	22	177	33	53	594	431	484
3	Assam	763	368	4,483	862	699	7,218	1,625	1,067	11,701	4,767	5,834
4	Bihar	967	397	6,896	1,359	736	13,295	2,326	1,133	20,191	6,766	7,898
5	Chhattisgarh	85	121	1,293	92	94	1,390	177	216	2,683	1,556	1,772
6	Goa	26	21	100	61	89	506	87	110	607	342	452
7	Gujarat	907	500	6,915	1,209	1,113	13,301	2,116	1,613	20,216	7,605	9,218
8	Haryana	74	35	627	264	205	3,551	338	240	4,178	1,737	1,977
9	Himachal Pradesh	272	250	4,654	152	134	2,214	424	384	6,868	1,811	2,195
10	Jharkhand	425	349	4,579	545	491	6,115	970	841	10,694	3,883	4,724
11	Karnataka	654	320	4,546	1,068	801	9,405	1,722	1,121	13,951	5,957	7,078
12	Kerala	422	592	5,863	775	1,223	10,991	1,197	1,816	18,854	5,792	7,608
13	Madhya Pradesh	423	253	3,033	901	640	9,183	1,324	892	12,216	4,933	5,825
14	Maharashtra	1,380	815	11,824	2,353	2,082	23,855	3,733	2,897	35,679	10,987	13,884
15	Manipur	13	4	40	19	9	99	32	13	139	114	127
16	Meghalaya	22	16	88	47	35	620	69	51	708	328	380
17	Mizoram	14	16	162	99	168	1,552	113	184	1,714	495	680
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	679	328	4,433	594	375	6,371	1,273	703	10,804	3,918	4,621
20	Punjab	119	70	1,433	299	235	4,136	418	304	5,570	1,670	1,974
21	Rajasthan	301	119	1,950	562	277	4,994	863	396	6,944	1,686	2,082
22	Sikkim	14	10	180	10	13	96	24	23	276	122	146
23	Tamil Nadu	193	126	1,267	454	548	6,689	647	673	7,956	3,273	3,946
24	Telangana	278	115	2,122	583	298	4,137	861	413	6,260	2,427	2,840
25	Tripura	166	114	1,413	186	147	1,867	352	261	3,280	953	1,214
26	Uttarakhand	460	248	3,557	470	286	3,867	930	534	7,424	2,407	2,941
27	Uttar Pradesh	1,042	602	9,397	2,501	1,878	25,917	3,543	2,480	35,314	15,504	17,984
28	West Bengal	1,529	699	8,965	2,622	1,659	17,605	4,151	2,358	26,571	8,447	10,805
	TOTAL	12,064	6,943	97,974	18,989	14,954	1,89,103	31,053	21,897	2,87,077	1,04,198	1,26,095
	UNION TERRITORIES											
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	35	8	235	71	85	498	106	93	733	309	402
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	57	46	672	991	1,029	13,677	1,048	1,075	14,349	4,206	5,281
5	Jammu & Kashmir	28	17	214	92	65	830	120	82	1,044	440	523
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	4	3	9	6	8	305	10	11	314	142	154
	TOTAL	124	74	1,130	1,160	1,187	15,310	1,284	1,261	16,440	5,099	6,360
	GRAND TOTAL	12,188	7,017	99,104	20,149	16,141	2,04,413	32,337	23,158	3,03,517	1,09,296	1,32,454
	IN INDIA							32,337	23,158	3,03,517	1,09,296	1,32,454
	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	2,996	1,374	24,442	3,195	2,307	33,448	6,191	3,681	57,890	18,045	21,726
2	Arunachal Pradesh	82	178	1,748	82	185	1,747	164	363	3,495	1,313	1,676
3	Assam	3,387	1,516	18,272	2,583	2,003	20,701	5,970	3,519	38,973	13,054	16,573
4	Bihar	4,386	1,684	26,411	3,725	2,024	31,611	8,111	3,709	58,022	18,557	22,265
5	Chhattisgarh	317	236	3,140	508	442	6,375	825	678	9,516	3,966	4,644
6	Goa	95	71	464	201	261	1,721	296	332	2,185	1,159	1,491
7	Gujarat	3,215	1,642	24,203	4,811	4,032	51,756	8,026	5,674	75,960	21,429	27,103
8	Haryana	478	203	3,707	1,094	838	12,305	1,572	1,041	16,012	5,076	6,117
9	Himachal Pradesh	1,044	705	11,330	542	405	6,308	1,586	1,110	17,638	4,888	5,999
10	Jharkhand	1,733	1,056	14,153	1,879	1,381	19,348	3,612	2,438	33,501	10,478	12,915
11	Karnataka	2,436	1,114	17,493	3,659	2,622	34,186	6,095	3,736	51,678	16,483	20,219
12	Kerala	1,434	1,717	18,544	2,823	3,826	39,907	4,257	5,543	58,452	15,126	20,668
13	Madhya Pradesh	1,395	679	9,448	3,080	1,969	28,013	4,475	2,648	37,461	13,797	16,445
14	Maharashtra	4,325	2,284	35,932	7,852	6,660	78,165	12,177	8,943	1,14,098	29,996	38,939
15	Manipur	31	13	124	64	42	334	95	56	457	351	406
16	Meghalaya	105	58	561	166	136	1,743	271	194	2,304	954	1,148
17	Mizoram	26	26	280	382	612	6,686	408	638	6,966	1,268	1,905
18	Nagaland	-	-	-	-	-	-	-	-	-	0	0
19	Odisha	2,530	1,136	15,928	1,936	1,104	16,819	4,466	2,240	32,747	10,729	12,969
20	Punjab	436	222	3,952	1,131	813	12,208	1,567	1,035	16,160	4,846	5,880
21	Rajasthan	823	316	4,676	1,824	820	14,004	2,647	1,135	18,680	4,776	5,912
22	Sikkim	56	39	512	57	55	529	113	95	1,041	302	397
23	Tamil Nadu	771	436	5,791	1,610	1,820	21,951	2,381	2,256	27,742	9,389	11,644
24	Telangana	906	375	6,219	1,783	887	12,641	2,689	1,262	18,859	6,128	7,390
25	Tripura	703	370	4,347	647	401	4,463	1,350	771	8,811	2,380	3,150
26	Uttarakhand	1,153	540	7,596	1,373	770	10,053	2,526	1,310	17,650	6,441	7,751
27	Uttar Pradesh	4,934	2,217	34,285	9,872	6,078	86,867	14,806	8,295	1,21,152	42,673	50,968
28	West Bengal	5,722	2,424	31,771	8,024	4,557	52,601	13,746	6,981	84,372	22,618	29,599
	TOTAL	45,519	22,632	3,25,330	64,903	47,051	6,06,490	1,10,422	69,683	9,31,819	2,86,220	3,55,903
	UNION TERRITORIES											
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	59	30	456	181	206	2,294	240	236	2,750	866	1,102
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	199	126	1,775	3,828	3,561	44,659	4,027	3,688	46,433	11,871	15,558
5	Jammu & Kashmir	141	69	917	364	204	2,891	505	273	3,807	1,237	1,510
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	8	4	19	42	45	772	50	49	790	389	438
	TOTAL	407	230	3,166	4,415	4,016	50,616	4,822	4,246	53,782	14,363	18,609
	GRAND TOTAL	45,926	22,862	3,28,496	69,318	51,067	6,57,105	1,15,244	73,929	9,85,601	3,00,582	3,74,512
	IN INDIA							1,15,244	73,929	9,85,601	3,00,582	3,74,512
	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	319	0	214	2	319	0	214	-	0
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-	1	1
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-	0	0
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	4	1,186	31	632	4	1,186	31	632	1	32
8	Haryana	-	-	-	-	-	-	415	-	-	-	415	-	0	415
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Karnataka	-	-	-	-	1	254	83	1,266	1	254	83	1,266	0	83
12	Kerala	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Maharashtra	-	-	-	-	35	1,36,405	1,235	6,42,154	35	1,36,405	1,235	6,42,154	2	1,237
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	-	-	-	-	-	-	-	-	1	1
20	Punjab	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Rajasthan	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	-	-	-	3	4,398	16	12,109	3	4,398	16	12,109	-	16
24	Telangana	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Uttar Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	0	0
28	West Bengal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	-	-	-	-	45	1,42,562	1,780	6,56,375	45	1,42,562	1,780	6,56,375	5	1,786
	UNION TERRITORIES														
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	8	4,399	51	22,921	8	4,399	51	22,921	0	51
5	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	-	-	-	-	8	4,399	51	22,921	8	4,399	51	22,921	0	51
	GRAND TOTAL	-	-	-	-	53	1,46,961	1,831	6,79,295	53	1,46,961	1,831	6,79,295	5	1,836
	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: December 31, 2024

Upto the Quarter Ended December 31, 2024

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	319	0	214	2	319	0	214	-	0
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	-	-	-	-	-	-	1	1
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-	1	1
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-	0	0
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	5	1,353	94	705	5	1,353	94	705	1	96
8	Haryana	-	-	-	-	-	-	573	-	-	-	573	-	1	574
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Karnataka	-	-	-	-	10	4,403	159	35,577	10	4,403	159	35,577	0	159
12	Kerala	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Maharashtra	-	-	-	-	65	2,15,026	5,712	11,80,947	65	2,15,026	5,712	11,80,947	2	5,714
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	-	-	-	-	-	-	-	-	3	3
20	Punjab	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Rajasthan	-	-	-	-	-	-	-	-	-	-	-	-	0	0
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	-	-	-	8	8,654	374	21,308	8	8,654	374	21,308	-	374
24	Telangana	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Uttar Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	1	1
28	West Bengal	-	-	-	-	2	1,105	22	52	2	1,105	22	52	-	22
	TOTAL	-	-	-	-	92	2,30,860	6,934	12,38,802	92	2,30,860	6,934	12,38,802	11	6,945
	UNION TERRITORIES														
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	12	6,620	348	30,971	12	6,620	348	30,971	0	348
5	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	-	-	-	-	12	6,620	348	30,971	12	6,620	348	30,971	0	348
	GRAND TOTAL	-	-	-	-	104	2,37,480	7,281	12,69,773	104	2,37,480	7,281	12,69,773	11	7,292
	IN INDIA														
	OUTSIDE INDIA														

Note:

*Renewal Premium has to be reported on accrual basis.

L-26 - Statement of Investment Assets

FORM - 3A

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: Reliance Nippon Life Insurance Co Ltd

Registration Number: 121

Statement as on: 31st Dec, 2024

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

PART - A

₹ Lakhs

No	PARTICULARS	SCH	Amount
1	Investments (Shareholders)	8	1,88,824.82
	Investments (Policyholders)	8A	28,51,368.86
	Investments (Linked Liabilities)	8B	8,00,708.43
2	Loans	9	19,549.00
3	Fixed Assets	10	5,280.00
4	Current Assets		
	a. Cash & Bank Balance	11	14,053.00
	b. Advances & Other Assets	12	1,34,625.89
5	Current Liabilities		
	a. Current Liabilities	13	1,35,182.00
	b. Provisions	14	2,804.00
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		-
Application of Funds as per Balance Sheet (A)			38,76,424.00

Reconciliation of Investment Assets

Total Investment Assets (as per Balance Sheet)

Balance Sheet Value of:

- A. Life Fund
- B. Pension & General Annuity and Group Business
- C. Unit Linked Funds

	38,40,902.11
A. Life Fund	29,97,100.72
B. Pension & General Annuity and Group Business	43,092.96
C. Unit Linked Funds	8,00,708.43
	38,40,902.11

Less: Other Assets	SCH	Amount
1 Loans (if any)	9	19,549.00
2 Fixed Assets (if any)	10	5,280.00
3 Cash & Bank Balance (if any)	11	14,053.00
4 Advances & Other Assets (if any)	12	1,34,625.89
5 Current Liabilities	13	1,35,182.00
6 Provisions	14	2,804.00
7 Misc. Exp not Written Off	15	-
8 Investments held outside India		-
9 Debit Balance of P&L A/c		-
TOTAL (B)		35,521.89
Investment Assets (A-B)		38,40,902.11

Section IIA

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%	-	47,615.83	3,022.11	3,49,813.17	11,01,577.32	15,02,028.42	50.77%	-	15,02,028.42	15,71,377.07
2 Central Govt. Sec, State Govt. Sec or Other Approved Securities (incl (1) above)	Not Less than 50%	-	96,789.45	4,027.31	4,42,886.10	14,73,495.69	20,17,198.55	68.19%	-	20,17,198.55	21,05,894.79
3 Investment subject to Exposure Norms		-	-	-	-	-	-	-	-	-	-
a. Infrastructure/ Social/ Housing Sector		-	-	-	-	-	-	-	-	-	-
1. Approved Investments	Not Less than 15%	-	43,997.41	1,041.06	1,18,651.63	3,82,723.22	5,46,413.31	18.47%	12,688.55	5,59,101.87	5,67,411.69
2. Other Investments		-	165.98	5.39	1,542.73	1,938.19	3,652.28	0.12%	(86.92)	3,565.35	3,651.32
b. i) Approved Investments	Not exceeding 35%	-	41,483.68	501.66	1,30,516.74	1,89,740.81	3,62,242.89	12.24%	22,003.09	3,84,245.98	3,86,165.29
ii) Other Investments		-	2,627.37	42.68	8,701.44	17,421.23	28,792.71	0.97%	4,196.25	32,988.97	33,007.19
TOTAL LIFE FUND	100%	-	1,85,063.89	5,618.10	7,02,298.63	20,65,319.13	29,58,299.75	100.00%	38,800.97	29,97,100.72	30,96,130.28

Section II B Housing and Infrastructure Reconciliation

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)					
3 a.(ii) + 3 b.(ii) above	Not exceeding 15%	-	2,793.35	48.06	10,244.16	19,359.41	32,444.99	1.10%	4,109.33	36,554.32	36,658.51
Total Housing & Infrastructure From 1, 2 & 3	Not less than 15%	-	44,163.38	1,046.45	1,20,194.36	3,84,661.41	5,50,065.59	18.59%	12,601.63	5,62,667.22	5,71,063.01

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%	2,869.97	15,696.17	18,566.15	43.08%	-	18,566.15	19,216.30
2 Central Govt. Sec, State Govt. Sec or Other Approved Securities (incl (1) above)	Not Less than 40%	6,550.40	28,646.24	35,196.64	81.68%	-	35,196.64	35,996.84
3 Balance in Approved investment	Not Exceeding 60%	1,731.96	6,164.36	7,896.32	18.32%	-	7,896.32	7,941.49
TOTAL PENSION, GENERAL ANNUITY FUND	100%	8,282.36	34,810.60	43,092.96	100%	-	43,092.96	43,938.33

LINKED BUSINESS

C. LINKED FUNDS	% as per Reg	PH		Total Fund	Actual %
		PAR	NON PAR		
		(a)	(b)		
1 Approved Investments	Not Less than 75%	-	7,56,763.87	7,56,763.87	94.51%
2 Other Investments	Not More than 25%	-	43,944.56	43,944.56	5.49%
TOTAL LINKED INSURANCE FUND	100%		8,00,708.43	8,00,708.43	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.

Date: 21-01-2025

Signature: _____

Full name : Poornima Subramanian

Designation : Chief Financial Officer

Note 1 (+) FRSM refers to 'Funds representing Solvency Margin'

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

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

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

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

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

7 All Investment Figures are net of provision for diminution on investment

8 Advances & Other Assets (SH12) includes Deferred Tax Assets amounting to Rs. 55.24 Crs.

L-27 - ULIP Fund
Form 3A
(Read with clause 9 of Part III of Schedule III)
Unit Linked Insurance Business
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd
Registration Number: 121

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

PART - B

Periodicity of Submission: Quarterly
STATEMENT AS ON : 31-Dec-2024

₹ Lacs

PARTICULARS	Discontinued Policy Fund		Group Balanced Fund 1		Group Balanced Fund 2		Group Balanced Fund 4		Group Capital Secure Fund 1		Group Corporate Bond Fund 2	
	ULIF05703/09/10DISCPOLF01121		ULGF00110/10/03GBALANCE01121		ULGF00210/10/03GBALANCE02121		ULGF02105/06/13GBALANCE04121		ULGF00431/01/07GCAPISEC01121		ULGF01213/10/08GCORBOND02121	
Opening Balance (Market Value)	84,467.88	-	981.77	-	251.49	-	27,480.62	-	4.83	-	183.42	-
Add: Inflow during the Quarter	18,823.14	-	3.52	-	2.20	-	1,000.79	-	-	-	1.11	-
Increase / (Decrease) Value of Inv [Net]	1,343.48	-	-9.74	-	-1.95	-	-186.74	-	0.07	-	1.62	-
Less: Outflow during the Quarter	22,913.17	-	11.16	-	6.20	-	942.25	-	-	-	3.83	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	81,721.33		964.38		245.54		27,352.42		4.90		182.31	

INVESTMENT OF UNIT FUND	Discontinued Policy Fund		Group Balanced Fund 1		Group Balanced Fund 2		Group Balanced Fund 4		Group Capital Secure Fund 1		Group Corporate Bond Fund 2	
	ULIF05703/09/10DISCPOLF01121		ULGF00110/10/03GBALANCE01121		ULGF00210/10/03GBALANCE02121		ULGF02105/06/13GBALANCE04121		ULGF00431/01/07GCAPISEC01121		ULGF01213/10/08GCORBOND02121	
	Actual Inv.	% Actual										
Approved Investments (>=75%)												
Central Govt Securities	54,025.20	66.11%	768.96	79.74%	190.56	77.61%	16,694.81	61.04%	4.59	93.62%	173.41	95.12%
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	4,572.48	16.72%	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	161.16	16.71%	41.27	16.81%	4,974.37	18.19%	-	-	-	-
Money Market Investments	29,190.84	35.72%	21.14	2.19%	10.97	4.47%	434.65	1.59%	0.30	6.18%	6.37	3.49%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	83,216.05	101.83%	951.26	98.64%	242.80	98.89%	26,676.31	97.53%	4.89	99.80%	179.78	98.61%
Current Assets:												
Accrued Interest	-	-	11.63	1.21%	2.74	1.11%	442.21	1.62%	-	-	2.52	1.38%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.27	0.00%	0.01	0.00%	0.01	0.00%	0.08	0.00%	0.01	0.21%	0.01	0.01%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.18	0.00%	0.00	0.00%	-	-	0.02	0.00%	-	-	-	-
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	1.35	0.00%	0.05	0.00%	0.01	0.00%	0.66	0.00%	0.00	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	1,493.82	1.83%	0.03	0.00%	0.01	0.00%	0.63	0.00%	0.00	0.00%	0.00	0.00%
Sub Total (B)	-1,494.72	-1.83%	11.57	1.20%	2.73	1.11%	441.02	1.61%	0.01	0.20%	2.53	1.39%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	1.55	0.16%	-	-	235.09	0.86%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)			1.55	0.16%			235.09	0.86%				
Total (A + B + C)	81,721.33	100.00%	964.38	100.00%	245.54	100.00%	27,352.42	100.00%	4.90	100.00%	182.31	100.00%
Fund Carried Forward (as per LB 2)	81,721.33		964.38		245.54		27,352.42		4.90		182.31	

Date : 21-Jan-2025

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 total expenditure reported in the Actuarial Return "Statement of Net Assets Values for the Segregated Funds maintained by the insurer for its Unit Linked Business" shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended from time to time.
- Category of Investment (COI) shall be as per Guidelines issued.

L-27 - ULIP Fund
Form 3A
(Read with clause 9 of Part III of Schedule III)
Unit Linked Insurance Business
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd
Registration Number: 121

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

PART - B

Periodicity of Submission: Quarterly
STATEMENT AS ON : 31-Dec-2024

₹ Lacs

PARTICULARS	Group Corporate Bond Fund 3		Group Energy Fund 1		Group Equity Fund 3		Group Equity Fund 4		Group Gilt Fund 2		Group Growth Fund 1	
	ULGF02305/06/13GRCORBOND03121		ULGF01428/11/08GENERGYF01121		ULGF01808/06/09GEQUITYF03121		ULGF02205/06/13GEQUITYF04121		ULGF01610/12/08GGILTFUN02121		ULGF00310/10/03GGROWTHF01121	
Opening Balance (Market Value)	19,953.16	-	6.42	-	214.49	-	5,400.64	-	38.56	-	56.37	-
Add: Inflow during the Quarter	563.65	-	0.01	-	5.52	-	70.54	-	0.00	-	-	-
Increase / (Decrease) Value of Inv [Net]	184.02	-	-0.92	-	-16.68	-	-405.02	-	0.30	-	-1.48	-
Less: Outflow during the Quarter	449.91	-	0.02	-	9.07	-	4.63	-	0.00	-	-	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	20,250.91		5.49		194.26		5,061.52		38.85		54.89	

INVESTMENT OF UNIT FUND	Group Corporate Bond Fund 3		Group Energy Fund 1		Group Equity Fund 3		Group Equity Fund 4		Group Gilt Fund 2		Group Growth Fund 1	
	ULGF02305/06/13GRCORBOND03121		ULGF01428/11/08GENERGYF01121		ULGF01808/06/09GEQUITYF03121		ULGF02205/06/13GEQUITYF04121		ULGF01610/12/08GGILTFUN02121		ULGF00310/10/03GGROWTHF01121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	14,236.42	70.30%	-	-	-	-	-	-	36.74	94.55%	34.22	62.34%
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	5,000.05	24.69%	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	4.86	88.55%	161.25	83.01%	4,182.60	82.64%	-	-	18.72	34.10%
Money Market Investments	608.46	3.00%	0.62	11.25%	8.16	4.20%	141.04	2.79%	1.36	3.50%	1.26	2.29%
Mutual funds	-	-	-	-	13.51	6.95%	340.35	6.72%	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	19,844.93	98.00%	5.48	99.81%	182.91	94.16%	4,663.99	92.15%	38.10	98.05%	54.19	98.72%
Current Assets:												
Accrued Interest	406.34	2.01%	-	-	-	-	-	-	0.75	1.92%	0.69	1.26%
Dividend Receivable	-	-	-	-	0.03	0.01%	-	-	-	-	-	-
Bank Balance	0.11	0.00%	0.01	0.20%	0.01	0.01%	0.03	0.00%	0.01	0.03%	0.01	0.02%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.01	0.00%	0.00	0.00%	0.00	0.00%	-	-	-	-	-	-
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	24.37	0.48%	-	-	-	-
Fund Mgmt Charges Payable	0.49	0.00%	0.00	0.00%	0.00	0.00%	0.12	0.00%	0.00	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	0.00	0.00%	-	-	0.04	0.02%	0.69	0.01%	0.00	0.00%	-	-
Sub Total (B)	405.98	2.00%	0.01	0.19%	0.00	0.00%	-25.15	-0.50%	0.76	1.95%	0.70	1.28%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	11.35	5.84%	422.68	8.35%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)					11.35	5.84%	422.68	8.35%				
Total (A + B + C)	20,250.91	100.00%	5.49	100.00%	194.26	100.00%	5,061.52	100.00%	38.85	100.00%	54.89	100.00%
Fund Carried Forward (as per LB 2)	20,250.91		5.49		194.26		5,061.52		38.85		54.89	

Date : 21-Jan-2025

Note:

- The aggregate of all the above Segregated Unit-Funds Par & Non Par Business
- Details of total expenditure reported in the Actuarial Funds maintained by the insurer for its Unit Linked Business
- Other Investments are as permitted under Sec 2(A) of the Act
- Category of Investment (COI) shall be as per Guideline

L-27 - ULIP Fund
Form 3A
(Read with clause 9 of Part III of Schedule III)
Unit Linked Insurance Business
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd
Registration Number: 121

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

PART - B

Periodicity of Submission: Quarterly
STATEMENT AS ON : 31-Dec-2024

₹ Lacs

PARTICULARS	Group Infrastructure Fund 1		Group Midcap Fund 1		Group Money Market Fund 2		Group Pure Equity Fund 1		Health Corporate Bond Fund 1		Health Energy Fund 1	
	ULGF01908/06/09GINFRASF01121		ULGF02008/06/09GMIDCAPF01121		ULGF00930/09/08GMONMRKT02121		ULGF01528/11/08GPUREEQF01121		ULIF06301/02/08HRCORBOND01121		ULIF06001/02/08HENERGYF01121	
Opening Balance (Market Value)	8.02	-	32.96	-	883.86	-	85.47	-	34.86	-	14.28	-
Add: Inflow during the Quarter	0.02	-	2.86	-	5.96	-	2.87	-	0.60	-	0.04	-
Increase / (Decrease) Value of Inv [Net]	-0.89	-	-1.35	-	13.34	-	-8.96	-	0.24	-	-2.06	-
Less: Outflow during the Quarter	0.03	-	13.06	-	49.53	-	0.05	-	2.17	-	0.01	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	7.12	-	21.41	-	853.63	-	79.33	-	33.53	-	12.25	-

INVESTMENT OF UNIT FUND	Group Infrastructure Fund 1		Group Midcap Fund 1		Group Money Market Fund 2		Group Pure Equity Fund 1		Health Corporate Bond Fund 1		Health Energy Fund 1	
	ULGF01908/06/09GINFRASF01121		ULGF02008/06/09GMIDCAPF01121		ULGF00930/09/08GMONMRKT02121		ULGF01528/11/08GPUREEQF01121		ULIF06301/02/08HRCORBOND01121		ULIF06001/02/08HENERGYF01121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual						
Approved Investments (>=75%)												
Central Govt Securities	-	-	-	-	586.82	68.74%	-	-	31.80	94.85%	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	6.20	87.19%	15.44	72.14%	-	-	69.75	87.93%	-	-	11.15	91.05%
Money Market Investments	0.79	11.13%	3.20	14.96%	266.82	31.26%	8.54	10.76%	0.99	2.95%	1.09	8.87%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	7.00	98.32%	18.65	87.10%	853.64	100.00%	78.29	98.69%	32.79	97.80%	12.24	99.92%
Current Assets:	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	0.73	2.17%	-	-
Dividend Receivable	-	-	0.00	0.01%	-	-	-	-	-	-	-	-
Bank Balance	0.01	0.14%	0.01	0.05%	0.01	0.00%	0.01	0.01%	0.01	0.03%	0.01	0.09%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	-	-	0.00	0.00%
Less: Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.00	0.00%	0.00	0.00%	0.02	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	-	-	-	-	0.00	0.00%	0.01	0.01%	0.00	0.00%	-	-
Sub Total (B)	0.01	0.14%	0.01	0.06%	-0.01	0.00%	0.00	0.00%	0.74	2.20%	0.01	0.08%
Other Investments (<=25%)	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	0.11	1.54%	2.75	12.84%	-	-	1.04	1.31%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	0.11	1.54%	2.75	12.84%	-	-	1.04	1.31%	-	-	-	-
Total (A + B + C)	7.12	100.00%	21.41	100.00%	853.63	100.00%	79.33	100.00%	33.53	100.00%	12.25	100.00%
Fund Carried Forward (as per LB 2)	7.12		21.41		853.63		79.33		33.53		12.25	

Date : 21-Jan-2025

Note:

- The aggregate of all the above Segregated Unit-Funds Par & Non Par Business
- Details of total expenditure reported in the Actuarial Funds maintained by the insurer for its Unit Linked Business
- Other Investments are as permitted under Sec 2(A) of the Act
- Category of Investment (COI) shall be as per Guideline

L-27 - ULIP Fund
Form 3A
(Read with clause 9 of Part III of Schedule III)
Unit Linked Insurance Business
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd
Registration Number: 121

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

PART - B

Periodicity of Submission: Quarterly
STATEMENT AS ON : 31-Dec-2024

₹ Lacs

PARTICULARS	Health Equity Fund 1		Health Equity Fund 2		Health Gilt Fund 1		Health Growth Plus Fund 1		Health Infrastructure Fund 1		Health Midcap Fund 1	
	ULIF01201/02/08HEQUITYF01121	ULIF05411/01/10HEQUITYF02121	ULIF01301/02/08HGILTFUN01121	ULIF01401/02/08HGRWTPLS01121	ULIF06101/02/08HINFRAST01121	ULIF06201/02/08HMIDCAPF01121						
Opening Balance (Market Value)	779.99	-	286.21	-	23.74	-	81.44	-	16.35	-	68.85	-
Add: Inflow during the Quarter	12.08	-	0.50	-	0.45	-	1.00	-	0.09	-	0.03	-
Increase / (Decrease) Value of Inv [Net]	-62.82	-	-22.70	-	0.13	-	-2.82	-	-1.87	-	-2.79	-
Less: Outflow during the Quarter	74.69	-	0.72	-	2.81	-	0.10	-	0.01	-	0.04	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	654.56	-	263.28	-	21.51	-	79.51	-	14.56	-	66.04	-

INVESTMENT OF UNIT FUND	Health Equity Fund 1		Health Equity Fund 2		Health Gilt Fund 1		Health Growth Plus Fund 1		Health Infrastructure Fund 1		Health Midcap Fund 1	
	ULIF01201/02/08HEQUITYF01121	ULIF05411/01/10HEQUITYF02121	ULIF01301/02/08HGILTFUN01121	ULIF01401/02/08HGRWTPLS01121	ULIF06101/02/08HINFRAST01121	ULIF06201/02/08HMIDCAPF01121						
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	-	-	-	-	20.55	95.53%	39.84	50.11%	-	-	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	562.63	85.96%	217.29	82.53%	-	-	33.34	41.93%	13.15	90.28%	51.60	78.14%
Money Market Investments	9.79	1.50%	11.15	4.23%	0.54	2.52%	4.79	6.03%	1.18	8.12%	4.56	6.90%
Mutual funds	47.93	7.32%	17.64	6.70%	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	620.35	94.77%	246.07	93.46%	21.09	98.05%	77.98	98.07%	14.33	98.40%	56.16	85.04%
Current Assets:												
Accrued Interest	-	-	-	-	0.41	1.91%	0.60	0.75%	-	-	-	-
Dividend Receivable	0.09	0.01%	0.03	0.01%	-	-	-	-	-	-	0.01	0.01%
Bank Balance	0.01	0.00%	0.01	0.00%	0.01	0.05%	0.01	0.01%	0.01	0.07%	0.01	0.02%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	0.54	0.81%
Other Current Assets (for Investments)	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.56	0.71%	-	-	-	-
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.03	0.00%	0.01	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	4.34	0.66%	0.03	0.01%	-	-	0.01	0.01%	-	-	-	-
Sub Total (B)	-4.27	-0.65%	0.01	0.00%	0.42	1.95%	1.16	1.46%	0.01	0.07%	0.55	0.84%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	38.49	5.88%	17.20	6.53%	-	-	0.37	0.47%	0.22	1.53%	9.33	14.12%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	38.49	5.88%	17.20	6.53%	-	-	0.37	0.47%	0.22	1.53%	9.33	14.12%
Total (A + B + C)	654.56	100.00%	263.28	100.00%	21.51	100.00%	79.51	100.00%	14.56	100.00%	66.04	100.00%
Fund Carried Forward (as per LB 2)	654.56		263.28		21.51		79.51		14.56		66.04	

Date : 21-Jan-2025

Note:

- The aggregate of all the above Segregated Unit-Funds Par & Non Par Business
- Details of total expenditure reported in the Actuarial Funds maintained by the insurer for its Unit Linked Business
- Other Investments are as permitted under Sec 27A(2)
- Category of Investment (COI) shall be as per Guideline

L-27 - ULIP Fund
Form 3A
(Read with clause 9 of Part III of Schedule III)
Unit Linked Insurance Business
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd
Registration Number: 121

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

PART - B

Periodicity of Submission: Quarterly
STATEMENT AS ON : 31-Dec-2024

₹ Lacs

PARTICULARS	Health Money Market Fund 1		Health Pure Equity Fund 1		Health Super Growth Fund 1		Life Balanced Fund 1		Life Capital Secure Fund 1		Life Corporate Bond Fund 1	
	ULIF01501/02/08HMONMRKT01121	ULIF01601/02/08HPUEQTY01121	ULIF01601/02/08HPUEQTY01121	ULIF01701/02/08HSPRGRWT01121	ULIF01701/02/08HSPRGRWT01121	ULIF01701/02/08HSPRGRWT01121	ULIF0128/07/04LBALANCE01121	ULIF0128/07/04LBALANCE01121	ULIF00228/07/04LCAPTSEC01121	ULIF00228/07/04LCAPTSEC01121	ULIF02310/06/08LCORBOND01121	ULIF02310/06/08LCORBOND01121
Opening Balance (Market Value)	13.49	-	38.58	-	118.47	-	9,537.76	-	88.97	-	21,025.03	-
Add: Inflow during the Quarter	7.74	-	0.11	-	0.30	-	2,518.82	-	20.34	-	6,626.32	-
Increase / (Decrease) Value of Inv [Net]	0.20	-	-3.96	-	-7.33	-	-91.61	-	1.30	-	171.55	-
Less: Outflow during the Quarter	7.66	-	0.03	-	0.24	-	2,461.48	-	3.31	-	7,465.28	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	13.78	-	34.69	-	111.20	-	9,503.49	-	107.30	-	20,357.63	-

INVESTMENT OF UNIT FUND	Health Money Market Fund 1		Health Pure Equity Fund 1		Health Super Growth Fund 1		Life Balanced Fund 1		Life Capital Secure Fund 1		Life Corporate Bond Fund 1	
	ULIF01501/02/08HMONMRKT01121	ULIF01601/02/08HPUEQTY01121	ULIF01601/02/08HPUEQTY01121	ULIF01701/02/08HSPRGRWT01121	ULIF01701/02/08HSPRGRWT01121	ULIF01701/02/08HSPRGRWT01121	ULIF0128/07/04LBALANCE01121	ULIF0128/07/04LBALANCE01121	ULIF00228/07/04LCAPTSEC01121	ULIF00228/07/04LCAPTSEC01121	ULIF02310/06/08LCORBOND01121	ULIF02310/06/08LCORBOND01121
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	13.23	96.00%	-	-	28.28	25.43%	5,577.16	58.69%	102.01	95.07%	14,085.96	69.19%
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	1,765.85	18.58%	-	-	5,488.77	26.96%
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	30.98	89.29%	78.25	70.37%	1,796.35	18.90%	-	-	-	-
Money Market Investments	0.54	3.93%	3.21	9.26%	3.39	3.04%	129.00	1.36%	5.27	4.91%	313.90	1.54%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	13.77	99.93%	34.19	98.54%	109.92	98.85%	9,268.36	97.53%	107.28	99.98%	19,888.63	97.70%
Current Assets:												
Accrued Interest	-	-	-	-	0.57	0.51%	161.14	1.70%	-	-	422.00	2.07%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.01	0.08%	0.01	0.03%	0.01	0.01%	0.03	0.00%	0.01	0.01%	0.06	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.00	0.00%	0.00	0.00%	-	-	0.01	0.00%	0.02	0.02%	47.75	0.23%
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.38	0.00%	0.01	0.00%	0.82	0.00%
Other Current Liabilities (for Investments)	-	-	0.01	0.03%	0.02	0.02%	12.45	0.13%	-	-	-	-
Sub Total (B)	0.01	0.07%	0.00	0.00%	0.55	0.50%	148.34	1.56%	0.02	0.02%	469.00	2.30%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	0.50	1.45%	0.72	0.65%	86.79	0.91%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	0.50	1.45%	0.72	0.65%	86.79	0.91%	-	-	-	-
Total (A + B + C)	13.78	100.00%	34.69	100.00%	111.20	100.00%	9,503.49	100.00%	107.30	100.00%	20,357.63	100.00%
Fund Carried Forward (as per LB 2)	13.78		34.69		111.20		9,503.49		107.30		20,357.63	

Date : 21-Jan-2025

Note:

- The aggregate of all the above Segregated Unit-Funds Par & Non Par Business
- Details of total expenditure reported in the Actuarial Funds maintained by the insurer for its Unit Linked Business
- Other Investments are as permitted under Sec 2(A) of the Guidelines
- Category of Investment (COI) shall be as per Guideline

L-27 - ULIP Fund
Form 3A
(Read with clause 9 of Part III of Schedule III)
Unit Linked Insurance Business
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd
Registration Number: 121

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

PART - B

Periodicity of Submission: Quarterly
STATEMENT AS ON : 31-Dec-2024

₹ Lacs

PARTICULARS	Life Corporate Bond Fund 2		Life Energy Fund 1		Life Energy Fund 2		Life Equity Fund 1		Life Equity Fund 2		Life Equity Fund 3	
	ULIF04020/08/09LCORBOND02121		ULIF02410/06/08LENERGYF01121		ULIF04101/01/10LENERGYF02121		ULIF00328/07/04LEQUITYF01121		ULIF02510/06/08LEQUITYF02121		ULIF04201/01/10LEQUITYF03121	
Opening Balance (Market Value)	81.27	-	2,210.32	-	1,074.82	-	8,384.08	-	47,121.82	-	2,99,093.42	-
Add: Inflow during the Quarter	22.47	-	113.73	-	38.00	-	87.39	-	1,233.89	-	22,667.57	-
Increase / (Decrease) Value of Inv [Net]	0.40	-	-319.61	-	-155.41	-	-676.42	-	-3,672.54	-	-23,372.06	-
Less: Outflow during the Quarter	48.42	-	542.56	-	26.36	-	274.05	-	11,523.88	-	26,124.20	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	55.72	-	1,461.88	-	931.05	-	7,521.01	-	33,159.29	-	2,72,264.73	-
INVESTMENT OF UNIT FUND	Life Corporate Bond Fund 2		Life Energy Fund 1		Life Energy Fund 2		Life Equity Fund 1		Life Equity Fund 2		Life Equity Fund 3	
	ULIF04020/08/09LCORBOND02121		ULIF02410/06/08LENERGYF01121		ULIF04101/01/10LENERGYF02121		ULIF00328/07/04LEQUITYF01121		ULIF02510/06/08LEQUITYF02121		ULIF04201/01/10LEQUITYF03121	
	Actual Inv.	% Actual										
Approved Investments (>=75%)												
Central Govt Securities	51.14	91.79%	-	-	-	-	-	-	-	-	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	2.07	3.71%	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	1,456.50	99.63%	838.69	90.08%	6,437.98	85.60%	29,715.76	89.62%	2,24,650.74	82.51%
Money Market Investments	1.61	2.89%	14.88	1.02%	87.60	9.41%	87.37	1.16%	241.07	0.73%	8,796.54	3.23%
Mutual funds	-	-	-	-	-	-	502.13	6.68%	2,514.37	7.58%	18,216.08	6.69%
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	54.82	98.39%	1,471.37	100.65%	926.29	99.49%	7,027.48	93.44%	32,471.20	97.92%	2,51,663.36	92.43%
Current Assets:												
Accrued Interest	0.82	1.47%	-	-	-	-	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	0.98	0.01%	-	-	-	-
Bank Balance	0.01	0.02%	0.01	0.00%	0.03	0.00%	0.03	0.00%	0.05	0.00%	9.42	0.00%
Receivable for Sale of Investments	-	-	14.84	1.02%	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.07	0.13%	0.00	0.00%	4.77	0.51%	0.52	0.01%	0.03	0.00%	610.86	0.22%
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	-	-	1,068.40	0.39%
Fund Mgmt Charges Payable	0.00	0.00%	0.07	0.00%	0.04	0.00%	0.42	0.01%	1.68	0.01%	11.80	0.00%
Other Current Liabilities (for Investments)	0.00	0.00%	24.27	1.66%	0.00	0.00%	0.75	0.01%	1,751.73	5.28%	39.59	0.01%
Sub Total (B)	0.90	1.61%	-9.49	-0.65%	4.75	0.51%	0.35	0.00%	-1,753.33	-5.29%	-499.52	-0.18%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	493.18	6.56%	2,441.42	7.36%	21,100.89	7.75%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	-	-	-	-	493.18	6.56%	2,441.42	7.36%	21,100.89	7.75%
Total (A + B + C)	55.72	100.00%	1,461.88	100.00%	931.05	100.00%	7,521.01	100.00%	33,159.29	100.00%	2,72,264.73	100.00%
Fund Carried Forward (as per LB 2)	55.72		1,461.88		931.05		7,521.01		33,159.29		2,72,264.73	

Date : 21-Jan-2025

Note:

1. The aggregate of all the above Segregated Unit-Funds Par & Non Par Business
2. Details of total expenditure reported in the Actuarial Funds maintained by the insurer for its Unit Linked Business
3. Other Investments are as permitted under Sec 27A(2)
4. Category of Investment (COI) shall be as per Guideline

L-27 - ULIP Fund
Form 3A
(Read with clause 9 of Part III of Schedule III)
Unit Linked Insurance Business
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd
Registration Number: 121

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

PART - B

Periodicity of Submission: Quarterly
STATEMENT AS ON : 31-Dec-2024

₹ Lacs

PARTICULARS	Life Gilt Fund 1		Life Gilt Fund 2		Life Growth Fund 1		Life Growth Fund 2		Life Growth Plus Fund 1		Life Growth Plus Fund 2	
	ULIF02610/06/08LGLTFUN01121		ULIF03819/03/09LGLTFUN02121		ULIF00428/07/04LGRWTF01121		ULIF01102/11/07LGRWTF02121		ULIF00809/04/07LGRWTF01121		ULIF04301/01/10LGRWTF02121	
Opening Balance (Market Value)	3,484.00	-	34.07	-	796.21	-	1,013.72	-	548.86	-	64.10	-
Add: Inflow during the Quarter	107.30	-	3.03	-	5.60	-	10.91	-	7.74	-	0.09	-
Increase / (Decrease) Value of Inv [Net]	16.69	-	0.21	-	-24.80	-	-31.63	-	-23.07	-	-2.23	-
Less: Outflow during the Quarter	597.76	-	5.99	-	19.94	-	84.96	-	31.77	-	0.02	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	3,010.23	-	31.32	-	757.06	-	908.04	-	501.76	-	61.95	-

INVESTMENT OF UNIT FUND	Life Gilt Fund 1		Life Gilt Fund 2		Life Growth Fund 1		Life Growth Fund 2		Life Growth Plus Fund 1		Life Growth Plus Fund 2	
	ULIF02610/06/08LGLTFUN01121		ULIF03819/03/09LGLTFUN02121		ULIF00428/07/04LGRWTF01121		ULIF01102/11/07LGRWTF02121		ULIF00809/04/07LGRWTF01121		ULIF04301/01/10LGRWTF02121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	2,978.16	98.93%	30.09	96.06%	465.10	61.43%	553.32	60.94%	256.50	51.12%	33.82	54.60%
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	274.51	36.26%	338.57	37.29%	236.31	47.10%	25.71	41.51%
Money Market Investments	78.31	2.60%	0.60	1.93%	11.62	1.53%	7.98	0.88%	7.61	1.52%	1.51	2.44%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	3,056.47	101.54%	30.69	97.99%	751.23	99.23%	899.87	99.10%	500.41	99.73%	61.05	98.55%
Current Assets:												
Accrued Interest	48.13	1.60%	0.62	1.98%	6.55	0.87%	9.64	1.06%	4.09	0.81%	0.61	0.98%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.02	0.00%	0.01	0.03%	0.01	0.00%	0.01	0.00%	0.01	0.00%	0.01	0.02%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	0.00	0.00%	0.00	0.00%	-	-	0.00	0.00%	-	-
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.13	0.00%	0.00	0.00%	0.04	0.01%	0.04	0.00%	0.02	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	94.27	3.13%	-	-	0.69	0.09%	5.51	0.61%	2.73	0.54%	0.01	0.01%
Sub Total (B)	-46.24	-1.54%	0.63	2.01%	5.83	0.77%	4.10	0.45%	1.35	0.27%	0.60	0.98%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	4.07	0.45%	-	-	0.29	0.47%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)							4.07	0.45%			0.29	0.47%
Total (A + B + C)	3,010.23	100.00%	31.32	100.00%	757.06	100.00%	908.04	100.00%	501.76	100.00%	61.95	100.00%
Fund Carried Forward (as per LB 2)	3,010.23		31.32		757.06		908.04		501.76		61.95	

Date : 21-Jan-2025

Note:

- The aggregate of all the above Segregated Unit-Funds Par & Non Par Business
- Details of total expenditure reported in the Actuarial Funds maintained by the insurer for its Unit Linked Business
- Other Investments are as permitted under Sec 27A(2)
- Category of Investment (COI) shall be as per Guideline

L-27 - ULIP Fund
Form 3A
(Read with clause 9 of Part III of Schedule III)
Unit Linked Insurance Business
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd
Registration Number: 121

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

PART - B

Periodicity of Submission: Quarterly
STATEMENT AS ON : 31-Dec-2024

₹ Lacs

PARTICULARS	Life High Growth Fund 1		Life High Growth Fund 2		Life Highest NAV Advantage Fund 1		Life Highest NAV Advantage Fund 2		Life Highest NAV Guarantee Fund 1		Life Infrastructure Fund 1	
	ULIF00728/02/07LHIGROWT01121	ULIF05511/01/10LHIGROWT02121	ULIF05511/01/10LHIGROWT02121	ULIF05803/09/10LHNAVADV01121	ULIF05803/09/10LHNAVADV01121	ULIF05901/06/11LHNAVADV02121	ULIF05901/06/11LHNAVADV02121	ULIF05612/02/10LHNAVADV01121	ULIF05612/02/10LHNAVADV01121	ULIF02710/06/08LINFRAST01121	ULIF02710/06/08LINFRAST01121	ULIF02710/06/08LINFRAST01121
Opening Balance (Market Value)	1,901.41	-	124.60	-	9,061.27	-	1,038.86	-	-	-	-	1,764.80
Add: Inflow during the Quarter	14.79	-	1.11	-	108.67	-	7.37	-	-	-	-	98.41
Increase / (Decrease) Value of Inv [Net]	-94.09	-	-5.58	-	106.74	-	11.59	-	-	-	-	-196.40
Less: Outflow during the Quarter	55.54	-	0.40	-	172.50	-	9.35	-	-	-	-	585.05
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,766.58	-	119.73	-	9,104.18	-	1,048.47	-	-	-	-	1,081.76

INVESTMENT OF UNIT FUND	Life High Growth Fund 1		Life High Growth Fund 2		Life Highest NAV Advantage Fund 1		Life Highest NAV Advantage Fund 2		Life Highest NAV Guarantee Fund 1		Life Infrastructure Fund 1	
	ULIF00728/02/07LHIGROWT01121	ULIF05511/01/10LHIGROWT02121	ULIF05511/01/10LHIGROWT02121	ULIF05803/09/10LHNAVADV01121	ULIF05803/09/10LHNAVADV01121	ULIF05901/06/11LHNAVADV02121	ULIF05901/06/11LHNAVADV02121	ULIF05612/02/10LHNAVADV01121	ULIF05612/02/10LHNAVADV01121	ULIF02710/06/08LINFRAST01121	ULIF02710/06/08LINFRAST01121	ULIF02710/06/08LINFRAST01121
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	718.18	40.65%	50.44	42.13%	5,554.94	61.02%	986.88	94.13%	-	-	-	-
State Government Securities	-	-	-	-	3,041.41	33.41%	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	20.70	1.17%	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	977.58	55.34%	60.08	50.18%	-	-	-	-	-	-	1,075.46	99.42%
Money Market Investments	31.12	1.76%	7.86	6.57%	247.53	2.72%	45.11	4.30%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	1,747.58	98.92%	118.39	98.88%	8,843.87	97.14%	1,031.98	98.43%	-	-	1,075.46	99.42%
Current Assets:												
Accrued Interest	8.07	0.46%	0.76	0.63%	255.56	2.81%	16.43	1.57%	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.02	0.00%	0.01	0.01%	0.05	0.00%	0.02	0.00%	-	-	0.01	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	44.62	4.12%
Other Current Assets (for Investments)	0.50	0.03%	0.00	0.00%	5.17	0.06%	0.09	0.01%	-	-	0.00	0.00%
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.08	0.00%	0.01	0.00%	0.47	0.01%	0.05	0.01%	-	-	0.05	0.01%
Other Current Liabilities (for Investments)	0.16	0.01%	0.01	0.01%	-	-	0.00	0.00%	-	-	57.80	5.34%
Sub Total (B)	8.34	0.47%	0.75	0.63%	260.31	2.86%	16.48	1.57%	-	-	-13.22	-1.22%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	10.66	0.60%	0.58	0.49%	-	-	-	-	-	-	19.53	1.81%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	10.66	0.60%	0.58	0.49%	-	-	-	-	-	-	19.53	1.81%
Total (A + B + C)	1,766.58	100.00%	119.73	100.00%	9,104.18	100.00%	1,048.47	100.00%	-	-	1,081.76	100.00%
Fund Carried Forward (as per LB 2)	1,766.58		119.73		9,104.18		1,048.47		-	-	1,081.76	

Date : 21-Jan-2025

Note:

- The aggregate of all the above Segregated Unit-Funds Par & Non Par Business
- Details of total expenditure reported in the Actuarial Funds maintained by the insurer for its Unit Linked Business
- Other Investments are as permitted under Sec 2(A)(2)
- Category of Investment (COI) shall be as per Guideline

L-27 - ULIP Fund
Form 3A
(Read with clause 9 of Part III of Schedule III)
Unit Linked Insurance Business
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd
Registration Number: 121

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

PART - B

Periodicity of Submission: Quarterly
STATEMENT AS ON : 31-Dec-2024

₹ Lacs

PARTICULARS	Life Infrastructure Fund 2		Life Midcap Fund 1		Life Midcap Fund 2		Life Money Market Fund 1		Life Money Market Fund 2		Life Pure Debt Fund 1	
	ULIF04401/01/10LINFRASST02121		ULIF02810/06/08LMIDCAPF01121		ULIF04501/01/10LMIDCAPF02121		ULIF02910/06/08LMONMRKT01121		ULIF03919/03/09LMONMRKT02121		ULIF00909/04/07LPURDEBT01121	
Opening Balance (Market Value)	1,387.83	-	2,959.69	-	11,916.18	-	11,308.88	-	71.59	-	2,395.72	-
Add: Inflow during the Quarter	15.82	-	121.84	-	5,619.98	-	6,827.46	-	3.24	-	17.91	-
Increase / (Decrease) Value of Inv [Net]	-157.55	-	-122.97	-	-242.60	-	167.26	-	0.67	-	16.12	-
Less: Outflow during the Quarter	54.60	-	596.78	-	2,085.12	-	6,831.16	-	34.70	-	160.16	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,191.50	-	2,361.79	-	15,208.43	-	11,472.44	-	40.79	-	2,269.59	-

INVESTMENT OF UNIT FUND	Life Infrastructure Fund 2		Life Midcap Fund 1		Life Midcap Fund 2		Life Money Market Fund 1		Life Money Market Fund 2		Life Pure Debt Fund 1	
	ULIF04401/01/10LINFRASST02121		ULIF02810/06/08LMIDCAPF01121		ULIF04501/01/10LMIDCAPF02121		ULIF02910/06/08LMONMRKT01121		ULIF03919/03/09LMONMRKT02121		ULIF00909/04/07LPURDEBT01121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	-	-	-	-	-	-	7,224.18	62.97%	40.65	99.65%	1,620.14	71.38%
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	575.58	25.36%
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	1,082.44	90.85%	1,988.54	84.20%	11,477.32	75.47%	-	-	-	-	-	-
Money Market Investments	90.03	7.56%	54.36	2.30%	1,000.94	6.58%	4,252.33	37.07%	0.13	0.33%	29.53	1.30%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	1,172.47	98.40%	2,042.90	86.50%	12,478.26	82.05%	11,476.51	100.04%	40.79	99.98%	2,225.24	98.05%
Current Assets:												
Accrued Interest	-	-	-	-	-	-	-	-	-	-	48.74	2.15%
Dividend Receivable	-	-	0.32	0.01%	1.42	0.01%	-	-	-	-	-	-
Bank Balance	0.03	0.00%	0.02	0.00%	0.18	0.00%	0.03	0.00%	0.01	0.03%	0.02	0.00%
Receivable for Sale of Investments	0.26	0.02%	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.45	0.04%	-	-	137.88	0.91%	0.01	0.00%	0.00	0.00%	0.00	0.00%
Less: Current Liabilities												
Payable for Investments	-	-	2.38	0.10%	79.51	0.52%	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.05	0.00%	0.12	0.00%	0.66	0.00%	0.46	0.00%	0.00	0.00%	0.09	0.00%
Other Current Liabilities (for Investments)	-	-	56.01	2.37%	0.00	0.00%	3.65	0.03%	-	-	4.32	0.19%
Sub Total (B)	0.69	0.06%	-58.17	-2.46%	59.31	0.39%	-4.07	-0.04%	0.01	0.02%	44.35	1.95%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	18.34	1.54%	377.06	15.97%	2,670.87	17.56%	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	18.34	1.54%	377.06	15.97%	2,670.87	17.56%	-	-	-	-	-	-
Total (A + B + C)	1,191.50	100.00%	2,361.79	100.00%	15,208.43	100.00%	11,472.44	100.00%	40.79	100.00%	2,269.59	100.00%
Fund Carried Forward (as per LB 2)	1,191.50		2,361.79		15,208.43		11,472.44		40.79		2,269.59	

Date : 21-Jan-2025

Note:

1. The aggregate of all the above Segregated Unit-Funds Par & Non Par Business

2. Details of total expenditure reported in the Actuarial Funds maintained by the insurer for its Unit Linked Business

3. Other Investments are as permitted under Sec 27A(2)

4. Category of Investment (COI) shall be as per Guideline

L-27 - ULIP Fund
Form 3A
(Read with clause 9 of Part III of Schedule III)
Unit Linked Insurance Business
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd
Registration Number: 121

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

PART - B

Periodicity of Submission: Quarterly
STATEMENT AS ON : 31-Dec-2024

₹ Lacs

PARTICULARS	Life Pure Equity Fund 1		Life Pure Equity Fund 2		Life Super Growth Fund 1		Life Super Growth Fund 2		Make in India Fund		Life Large Cap Equity fund		Pension Balanced Fund 1	
	ULIF03010/06/08LPUEQTY01121		ULIF04601/01/10LPUEQTY02121		ULIF01009/04/07LSPRGWTO1121		ULIF04701/01/10LSPRGWTO2121		ULIF06924/03/15LMAKEINDIA121		ULIF07101/12/19LLARGCAPEQ121		ULIF03104/12/08PBALANCE01121	
Opening Balance (Market Value)	4,338.02	-	53,923.88	-	1,430.45	-	114.01	-	83,917.54	-	1,23,039.60	-	1,120.50	-
Add: Inflow during the Quarter	174.97	-	6,285.37	-	13.80	-	0.00	-	5,661.14	-	14,707.68	-	8.57	-
Increase / (Decrease) Value of Inv [Net]	-452.19	-	-5,658.20	-	-87.99	-	-6.77	-	-6,687.63	-	-9,685.14	-	-13.00	-
Less: Outflow during the Quarter	1,626.63	-	6,399.64	-	150.88	-	0.03	-	7,804.64	-	13,630.83	-	62.36	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,434.18	-	48,151.41	-	1,205.37	-	107.21	-	75,086.40	-	1,14,431.30	-	1,053.72	-

INVESTMENT OF UNIT FUND	Life Pure Equity Fund 1		Life Pure Equity Fund 2		Life Super Growth Fund 1		Life Super Growth Fund 2		Make in India Fund		Life Large Cap Equity fund		Pension Balanced Fund 1	
	ULIF03010/06/08LPUEQTY01121		ULIF04601/01/10LPUEQTY02121		ULIF01009/04/07LSPRGWTO1121		ULIF04701/01/10LSPRGWTO2121		ULIF06924/03/15LMAKEINDIA121		ULIF07101/12/19LLARGCAPEQ121		ULIF03104/12/08PBALANCE01121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual						
Approved Investments (>=75%)														
Central Govt Securities	-	-	-	-	277.78	23.05%	29.39	27.41%	-	-	-	-	826.47	78.43%
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	2,565.46	105.39%	43,688.32	90.73%	923.01	76.57%	73.61	68.66%	61,922.62	82.47%	92,676.43	80.99%	186.63	17.71%
Money Market Investments	20.28	0.83%	3,787.90	7.87%	8.41	0.70%	2.99	2.79%	2,391.52	3.19%	5,551.67	4.85%	36.49	3.46%
Mutual funds	-	-	-	-	-	-	-	-	5,113.70	6.81%	7,622.48	6.66%	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	2,585.74	106.23%	47,476.22	98.60%	1,209.20	100.32%	105.99	98.86%	69,427.85	92.46%	1,05,850.58	92.50%	1,049.59	99.61%
Current Assets:														
Accrued Interest	-	-	-	-	3.03	0.25%	0.57	0.54%	-	-	-	-	11.95	1.13%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.01	0.00%	0.66	0.00%	0.01	0.00%	0.01	0.01%	0.42	0.00%	0.96	0.00%	0.02	0.00%
Receivable for Sale of Investments	60.61	2.49%	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	64.93	0.13%	-	-	-	-	127.08	0.17%	436.74	0.38%	-	-
Less: Current Liabilities														
Payable for Investments	-	-	0.00	0.00%	-	-	-	-	340.53	0.45%	497.10	0.43%	-	-
Fund Mgmt Charges Payable	0.13	0.01%	2.10	0.00%	0.06	0.00%	0.00	0.00%	3.26	0.00%	4.95	0.00%	0.05	0.00%
Other Current Liabilities (for Investments)	235.85	9.69%	14.14	0.03%	18.11	1.50%	0.01	0.01%	8.48	0.01%	9.17	0.01%	10.06	0.95%
Sub Total (B)	-175.36	-7.20%	49.35	0.10%	-15.12	-1.25%	0.57	0.53%	-224.76	-0.30%	-73.53	-0.06%	1.85	0.18%
Other Investments (<=25%)														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	23.79	0.98%	625.84	1.30%	11.29	0.94%	0.65	0.61%	5,883.32	7.84%	8,654.25	7.56%	2.27	0.22%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	23.79	0.98%	625.84	1.30%	11.29	0.94%	0.65	0.61%	5,883.32	7.84%	8,654.25	7.56%	2.27	0.22%
Total (A + B + C)	2,434.18	100.00%	48,151.41	100.00%	1,205.37	100.00%	107.21	100.00%	75,086.40	100.00%	1,14,431.30	100.00%	1,053.72	100.00%
Fund Carried Forward (as per LB 2)	2,434.18		48,151.41		1,205.37		107.21		75,086.40		1,14,431.30		1,053.72	

Date : 21-Jan-2025

Note:

- The aggregate of all the above Segregated Unit-Funds Par & Non Par Business
- Details of total expenditure reported in the Actuarial Funds maintained by the insurer for its Unit Linked Business
- Other Investments are as permitted under Sec 27A(2)
- Category of Investment (COI) shall be as per Guideline

L-27 - ULIP Fund
Form 3A
(Read with clause 9 of Part III of Schedule III)
Unit Linked Insurance Business
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd
Registration Number: 121

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

PART - B

Periodicity of Submission: Quarterly
STATEMENT AS ON : 31-Dec-2024

₹ Lacs

PARTICULARS	Pension Balanced Fund 2		Pension Capital Secure Fund 1		Pension Corporate Bond Fund 1		Pension Energy Fund 2		Pension Equity Fund 1		Pension Equity Fund 2	
	ULIF04801/01/10PBALANCE02121		ULIF00501/11/06PCAPTSEC01121		ULIF01901/03/08PCORBOND01121		ULIF06501/01/10PENRGYF02121		ULIF00601/11/06PEQUITYF01121		ULIF03204/12/08PEQUITYF02121	
Opening Balance (Market Value)	216.08	-	120.14	-	-	-	418.09	-	3,561.43	-	5,647.84	-
Add: Inflow during the Quarter	0.34	-	8.03	-	-	-	79.69	-	15.11	-	70.53	-
Increase / (Decrease) Value of Inv [Net]	-2.01	-	1.47	-	-	-	-59.82	-	-284.63	-	-448.72	-
Less: Outflow during the Quarter	0.10	-	9.05	-	-	-	107.59	-	80.32	-	376.04	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	214.32	-	120.60	-	-	-	330.37	-	3,211.59	-	4,893.62	-
INVESTMENT OF UNIT FUND	Pension Balanced Fund 2		Pension Capital Secure Fund 1		Pension Corporate Bond Fund 1		Pension Energy Fund 2		Pension Equity Fund 1		Pension Equity Fund 2	
	ULIF04801/01/10PBALANCE02121		ULIF00501/11/06PCAPTSEC01121		ULIF01901/03/08PCORBOND01121		ULIF06501/01/10PENRGYF02121		ULIF00601/11/06PEQUITYF01121		ULIF03204/12/08PEQUITYF02121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	165.05	77.01%	117.11	97.11%	-	-	-	-	-	-	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	35.72	16.67%	-	-	-	-	304.31	92.11%	2,682.58	83.53%	4,138.15	84.56%
Money Market Investments	10.81	5.04%	3.69	3.06%	-	-	27.17	8.22%	112.91	3.52%	112.72	2.30%
Mutual funds	-	-	-	-	-	-	-	-	217.46	6.77%	344.53	7.04%
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	211.57	98.72%	120.80	100.17%	-	-	331.48	100.34%	3,012.95	93.81%	4,595.40	93.91%
Current Assets:												
Accrued Interest	2.38	1.11%	-	-	-	-	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	0.42	0.01%	0.64	0.01%
Bank Balance	0.01	0.01%	0.01	0.01%	-	-	0.02	0.00%	0.03	0.00%	0.03	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.00	0.00%	0.00	0.00%	-	-	-	-	0.19	0.01%	-	-
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.01	0.00%	0.01	0.00%	-	-	0.01	0.00%	0.18	0.01%	0.24	0.00%
Other Current Liabilities (for Investments)	0.01	0.00%	0.21	0.17%	-	-	1.11	0.34%	0.42	0.01%	12.71	0.26%
Sub Total (B)	2.38	1.11%	-0.21	-0.17%	-	-	-1.11	-0.34%	0.04	0.00%	-12.28	-0.25%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	0.36	0.17%	-	-	-	-	-	-	198.60	6.18%	310.49	6.34%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	0.36	0.17%	-	-	-	-	-	-	198.60	6.18%	310.49	6.34%
Total (A + B + C)	214.32	100.00%	120.60	100.00%	-	-	330.37	100.00%	3,211.59	100.00%	4,893.62	100.00%
Fund Carried Forward (as per LB 2)	214.32		120.60		-	-	330.37		3,211.59		4,893.62	

Date : 21-Jan-2025

Note:

1. The aggregate of all the above Segregated Unit-Funds Par & Non Par Business

2. Details of total expenditure reported in the Actuarial Funds maintained by the insurer for its Unit Linked Business

3. Other Investments are as permitted under Sec 2(A)(i)

4. Category of Investment (COI) shall be as per Guideline

L-27 - ULIP Fund
Form 3A
(Read with clause 9 of Part III of Schedule III)
Unit Linked Insurance Business
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd
Registration Number: 121

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

PART - B

Periodicity of Submission: Quarterly
STATEMENT AS ON : 31-Dec-2024

₹ Lacs

PARTICULARS	Pension Equity Fund 3		Pension Gilt Fund 1		Pension Growth Fund 1		Pension Growth Fund 2		Pension Infrastructure Fund 2		Pension Midcap Fund 2	
	ULIF04901/01/10PEQUITYF03121		ULIF06401/03/08PGILTFUN01121		ULIF03304/12/08PGROWTHF01121		ULIF05001/01/10PGROWTHF02121		ULIF06601/01/10PINFRAS202121		ULIF05101/01/10PMIDCAPF02121	
Opening Balance (Market Value)	2,534.39	-	-	-	519.16	-	204.71	-	233.27	-	758.59	-
Add: Inflow during the Quarter	12.20	-	-	-	23.46	-	2.23	-	37.61	-	89.60	-
Increase / (Decrease) Value of Inv [Net]	-201.50	-	-	-	-16.70	-	-5.57	-	-25.67	-	-31.77	-
Less: Outflow during the Quarter	12.66	-	-	-	48.86	-	0.09	-	63.98	-	109.19	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,332.43	-	-	-	477.05	-	201.29	-	181.23	-	707.22	-

INVESTMENT OF UNIT FUND	Pension Equity Fund 3		Pension Gilt Fund 1		Pension Growth Fund 1		Pension Growth Fund 2		Pension Infrastructure Fund 2		Pension Midcap Fund 2	
	ULIF04901/01/10PEQUITYF03121		ULIF06401/03/08PGILTFUN01121		ULIF03304/12/08PGROWTHF01121		ULIF05001/01/10PGROWTHF02121		ULIF06601/01/10PINFRAS202121		ULIF05101/01/10PMIDCAPF02121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	-	-	-	-	293.35	61.49%	119.06	59.15%	-	-	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	1,925.60	82.56%	-	-	170.43	35.73%	65.81	32.69%	165.34	91.23%	568.36	80.37%
Money Market Investments	107.64	4.61%	-	-	8.62	1.81%	14.02	6.97%	13.11	7.23%	38.32	5.42%
Mutual funds	146.38	6.28%	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	2,179.61	93.45%	-	-	472.41	99.03%	198.90	98.81%	178.45	98.46%	606.69	85.78%
Current Assets:												
Accrued Interest	-	-	-	-	4.63	0.97%	1.73	0.86%	-	-	-	-
Dividend Receivable	0.30	0.01%	-	-	-	-	-	-	-	-	0.09	0.01%
Bank Balance	0.03	0.00%	-	-	0.01	0.00%	0.01	0.01%	0.01	0.01%	0.02	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.15	0.01%	-	-	0.05	0.01%	-	-	-	-	-	-
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	-	-	1.43	0.20%
Fund Mgmt Charges Payable	0.10	0.00%	-	-	0.03	0.01%	0.01	0.00%	0.01	0.00%	0.03	0.00%
Other Current Liabilities (for Investments)	0.26	0.01%	-	-	0.02	0.00%	0.01	0.00%	0.00	0.00%	0.49	0.07%
Sub Total (B)	0.11	0.00%	-	-	4.64	0.97%	1.73	0.86%	0.00	0.00%	-1.84	-0.26%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	152.70	6.55%	-	-	-	-	0.66	0.33%	2.78	1.53%	102.38	14.48%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	152.70	6.55%	-	-	-	-	0.66	0.33%	2.78	1.53%	102.38	14.48%
Total (A + B + C)	2,332.43	100.00%	-	-	477.05	100.00%	201.29	100.00%	181.23	100.00%	707.22	100.00%
Fund Carried Forward (as per LB 2)	2,332.43		-	-	477.05		201.29		181.23		707.22	

Date : 21-Jan-2025

Note:

- The aggregate of all the above Segregated Unit-Funds Par & Non Par Business
- Details of total expenditure reported in the Actuarial Funds maintained by the insurer for its Unit Linked Business
- Other Investments are as permitted under Sec 27A(2)
- Category of Investment (COI) shall be as per Guideline

L-27 - ULIP Fund
Form 3A
(Read with clause 9 of Part III of Schedule III)
Unit Linked Insurance Business
Name of the Insurer: Reliance Nippon Life Insurance Co. Ltd
Registration Number: 121

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

PART - B

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

PART - B

Periodicity of Submission: Quarterly
STATEMENT AS ON : 31-Dec-2024

₹ Lacs

₹ Lacs

PARTICULARS	Pension Money Market Fund 2		Pension Pure Equity Fund 2		RELIANE ASSURED MATURITY DEBT		PENSION DISCONTINUED POLICY FUND		PENSION SMART FUND 1		TOTAL OF ALL FUNDS	
	ULIF05201/01/10PMMONMRKT02121		ULIF05301/01/10PPUEQUITY02121		ULIF06720/12/11LASURMDEBT121		ULIF07029/08/13PDISPOLF01121		ULIF06810/09/12PSMARTFU01121			
Opening Balance (Market Value)	212.24	-	799.31	-	4.61	-	3,410.37	-	6,759.40	-		8,73,299.14
Add: Inflow during the Quarter	4.85	-	80.34	-	0.10	-	610.59	-	748.90	-		95,440.07
Increase / (Decrease) Value of Inv [Net]	2.83	-	-86.61	-	0.06	-	56.17	-	42.91	-		-51,543.23
Less: Outflow during the Quarter	19.21	-	105.94	-	0.10	-	648.92	-	943.71	-		1,16,487.54
TOTAL INVESTIBLE FUNDS (MKT VALUE)	200.71	-	687.10	-	4.67	-	3,428.21	-	6,607.50	-		8,00,708.43

INVESTMENT OF UNIT FUND	Pension Money Market Fund 2		Pension Pure Equity Fund 2		RELIANE ASSURED MATURITY DEBT		PENSION DISCONTINUED POLICY FUND		PENSION SMART FUND 1		TOTAL OF ALL FUNDS	
	ULIF05201/01/10PMMONMRKT02121		ULIF05301/01/10PPUEQUITY02121		ULIF06720/12/11LASURMDEBT121		ULIF07029/08/13PDISPOLF01121		ULIF06810/09/12PSMARTFU01121		Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	132.54	66.04%	-	-	-	-	2,250.35	65.64%	5,059.60	76.57%	1,36,484.80	17.05%
State Government Securities	-	-	-	-	-	-	-	-	-	-	3,041.41	0.38%
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	1,325.26	20.06%	18,750.77	2.34%
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	655.25	95.36%	-	-	-	-	-	-	5,05,814.19	63.17%
Money Market Investments	68.81	34.28%	52.25	7.60%	4.66	99.77%	1,193.75	34.82%	110.19	1.67%	59,967.46	7.49%
Mutual funds	-	-	-	-	-	-	-	-	-	-	35,096.57	4.38%
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	201.35	100.32%	707.50	102.97%	4.66	99.77%	3,444.09	100.46%	6,495.05	98.30%	7,59,155.19	94.81%
Current Assets:												
Accrued Interest	-	-	-	-	-	-	-	-	124.92	1.89%	2,001.55	0.25%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	4.33	0.00%
Bank Balance	0.01	0.01%	0.02	0.00%	0.01	0.24%	0.03	0.00%	0.03	0.00%	13.26	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	120.87	0.02%
Other Current Assets (for Investments)	-	-	-	-	-	-	0.01	0.00%	-	-	1,438.04	0.18%
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	-	-	2,013.73	0.25%
Fund Mgmt Charges Payable	0.01	0.00%	0.03	0.00%	0.00	0.00%	0.06	0.00%	0.29	0.00%	31.84	0.00%
Other Current Liabilities (for Investments)	0.65	0.32%	30.44	4.43%	-	-	15.87	0.46%	12.20	0.18%	3,923.80	0.49%
Sub Total (B)	-0.64	-0.32%	-30.45	-4.43%	0.01	0.23%	-15.89	-0.46%	112.46	1.70%	-2,391.32	-0.30%
Other Investments (<=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	10.05	1.46%	-	-	-	-	-	-	43,944.56	5.49%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	10.05	1.46%	-	-	-	-	-	-	43,944.56	5.49%
Total (A + B + C)	200.71	100.00%	687.10	100.00%	4.67	100.00%	3,428.21	100.00%	6,607.50	100.00%	8,00,708.43	100.00%
Fund Carried Forward (as per LB 2)	200.71	-	687.10	-	4.67	-	3,428.21	-	6,607.50	-	8,00,708.43	-

Date : 21-Jan-2025

Note:

1. The aggregate of all the above Segregated Unit-Funds Par & Non Par Business

2. Details of total expenditure reported in the Actuarial Funds maintained by the insurer for its Unit Linked Busin

3. Other Investments are as permitted under Sec 27A(2)

4. Category of Investment (COI) shall be as per Guideline

Signature:

Full name: Poomima Subramanian
Designation: Chief Financial Officer

L-28 - ULIP NAV

FORM - 3A

(Read with clause 9 of Part III of Schedule III)

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

Registration Number: 121

PART - C

Link to FORM 3A (Part B)

STATEMENT AS ON : 31-Dec-2024

Periodicity of Submission: Quarterly

Statement of NAV of Segregated Funds

₹ Lacs

No	Fund Name	SFIN	Date of Launch	Par/Non Par	Assets Under Management on the above date	NAV as per LB 2	NAV as on the above date*	Previous Qtr NAV	2nd Previous Qtr NAV	3rd Previous Qtr NAV	4th Previous Qtr NAV	Return/Yield	3 Year Rolling CAGR	Highest NAV since inception
1	Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	30-03-2011	Non Par	81,721.33	23.64	23.6359	23.2668	22.8616	22.4930	22.1457	6.73%	5.70%	23.6359
2	Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	13-02-2006	Non Par	964.38	46.53	46.5276	46.9933	45.2578	44.1775	43.0677	8.03%	6.14%	47.1775
3	Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	31-01-2007	Non Par	245.54	42.74	42.7374	43.0721	41.3849	40.3369	39.2406	8.91%	6.94%	43.2400
4	Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	31-01-2007	Non Par	4.90	31.76	31.76	31.3002	30.8338	30.3787	29.9230	6.14%	5.33%	31.7616
5	Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	13-10-2008	Non Par	182.31	35.17	35.1700	34.8577	33.7152	33.1664	32.3834	8.61%	5.83%	35.1832
6	Group Energy Fund 1	ULGF01428/11/08ENERGYF01121	18-12-2008	Non Par	5.49	84.87	84.8746	99.0384	93.1150	81.0917	67.1696	26.36%	26.08%	100.2190
7	Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	08-06-2009	Non Par	194.26	78.36	78.36	85.0321	79.3095	73.0799	70.1753	11.66%	12.26%	86.2898
8	Group Gilt Fund 2	ULGF01610/12/08GGILTFUND02121	10-12-2008	Non Par	38.85	30.80	30.8042	30.5692	29.5639	29.0790	28.4617	8.23%	5.92%	30.8299
9	Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	31-01-2007	Non Par	54.89	45.61	45.6128	46.8430	44.7050	43.1020	41.9926	8.62%	7.99%	47.1201
10	Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	08-06-2009	Non Par	7.12	37.46	37.4550	42.1525	39.5443	35.9779	32.3691	15.71%	19.98%	42.3277
11	Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	08-06-2009	Non Par	21.41	106.83	106.8317	110.4006	103.9039	89.9441	86.4502	23.58%	22.30%	111.2276
12	Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121	30-09-2008	Non Par	853.63	27.67	27.6689	27.2471	26.8250	26.4120	26.0093	6.38%	5.41%	27.6689
13	Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	15-12-2008	Non Par	79.33	89.62	89.6160	99.9975	91.5135	85.2750	79.4401	12.81%	15.07%	101.0552
14	Health Corporate Bond Fund 1	ULIF06301/02/08HCCORBOND01121	27-02-2008	Non Par	33.53	32.43	32.4290	32.1958	31.1602	30.6915	30.1071	7.71%	5.07%	32.4687
15	Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	06-08-2008	Non Par	12.25	56.61	56.6129	66.1596	62.0696	53.8416	44.4965	27.23%	26.75%	66.7510
16	Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	27-02-2008	Non Par	654.56	48.26	48.2644	52.5510	49.3558	45.7615	43.7537	10.31%	11.88%	53.2396
17	Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	11-01-2010	Non Par	263.28	49.21	49.2136	53.4564	50.2279	46.6948	44.6552	10.21%	11.73%	54.1519
18	Health Gilt Fund 1	ULIF01301/02/08HGILTFUND01121	27-02-2008	Non Par	21.51	29.47	29.4729	29.2928	28.3701	27.9403	27.3803	7.64%	5.29%	29.5152
19	Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	27-02-2008	Non Par	79.51	38.60	38.5974	39.9833	38.1094	36.5460	35.4857	8.77%	8.23%	40.3175
20	Health Infrastructure Fund 1	ULIF06101/02/08HINFRASF01121	06-08-2008	Non Par	14.56	28.92	28.9187	32.6331	30.6093	27.8994	25.2078	14.72%	18.19%	32.7889
21	Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	06-08-2008	Non Par	66.04	84.04	84.0388	87.5895	82.8638	71.9679	69.2879	21.29%	21.11%	88.1587
22	Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	27-02-2008	Non Par	13.78	25.71	25.7105	25.3767	25.0400	24.7037	24.3650	5.52%	4.58%	25.7105
23	Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUITY01121	06-08-2008	Non Par	34.69	59.16	59.1632	65.9276	60.6781	56.4781	52.6110	12.45%	15.49%	66.6100
24	Health Super Growth Fund 1	ULIF01701/02/08HSPRGRWT01121	27-02-2008	Non Par	111.20	42.20	42.1991	44.9838	42.3362	40.1131	38.9366	8.38%	9.93%	45.5603
25	Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	09-08-2004	Non Par	9,503.49	47.56	47.5550	48.0353	46.1402	45.0139	43.7163	8.78%	6.84%	48.2409
26	Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	09-08-2004	Non Par	107.30	30.97	30.9686	30.5898	30.2001	29.8163	29.4327	5.22%	4.47%	30.9686
27	Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	11-06-2008	Non Par	20,357.63	31.81	31.8110	31.5564	30.4532	30.0470	29.2520	8.75%	5.74%	31.8261
28	Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	01-07-2010	Non Par	55.72	32.03	32.0332	31.7783	30.7378	30.2517	29.6650	7.98%	5.42%	32.0560
29	Life Energy Fund 1	ULIF02410/06/08LEENERGYF01121	11-06-2008	Non Par	1,461.88	62.02	62.0183	73.3926	68.7893	59.4230	48.3668	28.22%	28.01%	74.1899
30	Life Energy Fund 2	ULIF04101/01/10LEENERGYF02121	11-01-2010	Non Par	931.05	53.42	53.4185	62.3797	58.5417	50.7695	41.8320	27.70%	27.59%	62.9462
31	Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	09-08-2004	Non Par	7,521.01	130.26	130.2646	141.7801	132.6210	123.0790	119.0758	9.40%	11.15%	143.9179
32	Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	11-06-2008	Non Par	33,159.29	59.40	59.4037	64.6404	60.3864	55.7457	53.6374	10.75%	11.25%	65.6192

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
33	Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	11-01-2010	Non Par	2,72,264.73	49.51	49.5070	53.7421	49.9546	46.1261	44.2075	11.99%	12.12%	54.5573
34	Life Gilt Fund 1	ULIF02610/06/08LGILTFUND01121	11-06-2008	Non Par	3,010.23	29.76	29.7569	29.5979	28.5404	28.0989	27.3095	8.96%	5.87%	29.8067
35	Life Gilt Fund 2	ULIF03819/03/09LGILTFUND02121	01-07-2010	Non Par	31.32	29.00	29.0006	28.7916	27.8603	27.4238	26.8644	7.95%	5.60%	29.0316
36	Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	09-08-2004	Non Par	757.06	57.85	57.8473	59.7138	57.1966	55.3349	53.9087	7.31%	6.89%	60.1453
37	Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	29-11-2007	Non Par	908.04	36.53	36.5261	37.7156	35.9869	34.7350	33.8080	8.04%	7.62%	37.9766
38	Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	01-03-2007	Non Par	501.76	47.65	47.6465	49.7555	47.3344	45.4946	44.2781	7.61%	7.94%	50.1906
39	Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	11-01-2010	Non Par	61.95	36.04	36.0422	37.3384	35.5559	34.1183	33.3101	8.20%	8.01%	37.6172
40	Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	01-03-2007	Non Par	1,766.58	49.44	49.4415	52.0302	49.3336	47.1705	45.8657	7.80%	8.49%	52.5592
41	Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	21-01-2010	Non Par	119.73	36.37	36.3706	38.0732	36.1476	34.5723	33.7205	7.86%	8.02%	38.4401
42	Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	08-09-2010	Non Par	9,104.18	15.35	15.3487	15.1696	14.9364	14.7299	14.5325	5.62%	3.83%	15.6816
43	Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	08-06-2011	Non Par	1,048.47	17.36	17.3611	17.1695	16.8799	16.6447	16.4400	5.60%	3.80%	17.9310
44	Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	11-06-2008	Non Par	1,081.76	30.49	30.4921	34.7027	32.5006	29.5906	26.5400	14.89%	18.75%	34.8809
45	Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	11-01-2010	Non Par	1,191.50	31.27	31.2676	35.3214	33.1924	30.2825	27.4013	14.11%	18.47%	35.4925
46	Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	11-06-2008	Non Par	2,361.79	83.53	83.5298	86.9890	82.2038	71.0814	68.3363	22.23%	21.82%	87.5802
47	Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	11-01-2010	Non Par	15,208.43	79.46	79.4593	81.1445	76.0253	65.8178	63.3243	25.48%	22.74%	82.8539
48	Life Money Market Fund 1	ULIF02910/06/08LMMONMRKT01121	11-06-2008	Non Par	11,472.44	25.64	25.64	25.2868	24.9201	24.5731	24.2290	5.82%	4.95%	25.6395
49	Life Money Market Fund 2	ULIF03919/03/09LMMONMRKT02121	01-07-2010	Non Par	40.79	25.06	25.0584	24.7107	24.3634	24.0154	23.6681	5.87%	4.91%	25.0584
50	Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	09-04-2007	Non Par	2,269.59	34.12	34.1183	33.8809	32.6746	32.2378	31.4214	8.58%	5.66%	34.1752
51	Life Pure Equity Fund 1	ULIF03010/06/08LPUEQTY01121	11-06-2008	Non Par	2,434.18	68.49	68.4856	77.0855	70.3092	65.3121	60.2262	13.71%	16.36%	77.9388
52	Life Pure Equity Fund 2	ULIF04601/01/10LPUEQTY02121	11-01-2010	Non Par	48,151.41	52.13	52.1258	58.2746	53.2995	49.5969	45.7900	13.84%	16.30%	58.8888
53	Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWTO1121	28-05-2007	Non Par	1,205.37	51.64	51.6367	55.0570	51.8449	49.1095	47.6973	8.26%	10.18%	55.7704
54	Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWTO2121	11-01-2010	Non Par	107.21	43.13	43.1322	45.8554	43.2074	40.9369	39.5341	9.10%	9.84%	46.4184
55	Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	13-02-2006	Non Par	1,053.72	47.76	47.76	48.3232	46.4666	45.3324	44.2100	8.02%	6.27%	48.5209
56	Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	11-01-2010	Non Par	214.32	29.95	29.9471	30.2280	29.0732	28.3553	27.6516	8.30%	6.29%	30.3414
57	Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	13-02-2006	Non Par	120.60	31.16	31.16	30.7853	30.3998	30.0064	29.6247	5.19%	4.44%	31.1636
58	Pension Energy Fund 2	ULIF06501/01/10PENRGYYF02121	11-01-2010	Non Par	330.37	52.71	52.7131	61.8990	57.9588	50.2705	41.0747	28.33%	28.01%	62.4231
59	Pension Equity Fund 1	ULIF00601/11/06PEQTYF01121	12-03-2007	Non Par	3,211.59	65.29	65.29	71.0139	66.7815	62.0270	59.3811	9.94%	11.55%	71.9562
60	Pension Equity Fund 2	ULIF03204/12/08PEQTYF02121	28-05-2007	Non Par	4,893.62	57.98	57.98	63.0399	59.2025	54.8997	52.5304	10.37%	11.77%	63.8748
61	Pension Equity Fund 3	ULIF04901/01/10PEQTYF03121	11-01-2010	Non Par	2,332.43	49.01	49.0067	53.2405	50.0242	46.4132	44.3878	10.41%	11.92%	53.9367
62	Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	12-03-2007	Non Par	477.05	46.16	46.1643	47.7073	45.6522	44.1584	43.0255	7.30%	6.96%	48.0433
63	Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	11-01-2010	Non Par	201.29	33.45	33.4546	34.3856	32.8762	31.7619	30.9772	8.00%	7.24%	34.6057
64	Pension Infrastructure Fund 2	ULIF06601/01/10PINFRASST02121	11-01-2010	Non Par	181.23	30.08	30.0805	34.1348	32.0694	29.3693	26.6692	12.79%	17.16%	34.2970
65	Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	11-01-2010	Non Par	707.22	74.90	74.9049	78.2053	73.9483	63.9638	61.5756	21.65%	21.15%	78.7093
66	Pension Money Market Fund 2	ULIF05201/01/10PMMONMRKT02121	11-01-2010	Non Par	200.71	22.21	22.2088	21.9011	21.5947	21.3099	21.0289	5.61%	4.77%	22.2088
67	Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQTY02121	11-01-2010	Non Par	687.10	51.97	51.9732	58.1586	53.0738	49.4074	45.8101	13.45%	15.86%	58.7820
68	Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	23-03-2012	Non Par	4.67	23.66	23.6571	23.3457	23.0428	22.7369	22.4317	5.46%	5.04%	23.6571
69	Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	26-02-2013	Non Par	6,607.50	21.51	21.5091	21.3704	20.6745	20.4057	19.9132	8.01%	5.27%	21.5460
70	Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	17-12-2013	Non Par	27,352.42	23.36	23.3610	23.5236	22.5961	22.0255	21.3597	9.37%	7.38%	23.6233
71	Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	31-12-2013	Non Par	20,250.91	23.05	23.0516	22.8414	21.9938	21.6769	21.0735	9.39%	6.35%	23.0516
72	Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	14-01-2014	Non Par	3,428.21	18.70	18.7042	18.4047	18.1047	17.8167	17.5399	6.64%	5.67%	18.7042
73	Group Equity Fund 4	ULGF02205/06/13GEQUITYF04121	29-12-2014	Non Par	5,061.52	31.15	31.1475	33.6614	31.4047	28.9216	27.8371	11.89%	12.70%	34.1592
74	Make in India Fund	ULIF06924/03/15LMAKEINDIA121	18-02-2016	Non Par	75,086.40	27.79	27.7914	30.2261	28.2194	26.2292	25.2554	10.04%	12.28%	30.6820

PERIODIC DISCLOSURES

FORM L-29

Detail regarding debt securities

ULIP FUNDS

Insurer:

Reliance Nippon Life Insurance Co. Ltd.

Date:

31-Dec-2024

(₹ in Lacs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at 31st Dec, 2024	As % of total for this class	As at 31st Dec, 2023	As % of total for this class	As at 31st Dec, 2024	As % of total for this class	As at 31st Dec, 2023	As % of total for this class
Break down by credit rating								
AAA rated	44,983.24	20.61	42,250.89	19.55	44,844.06	20.48	42,293.67	19.48
AA or better	517.57	0.24	539.73	0.25	537.80	0.25	569.43	0.26
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any Other								
SOVEREIGN	1,39,526.21	63.93	1,43,299.32	66.30	1,40,351.53	64.10	1,44,223.05	66.42
A1+/F1+/P1+/PR1+	33,217.42	15.22	30,044.81	13.90	33,217.42	15.17	30,044.81	13.84
A1 /F1 /P1	-	-	-	-	-	-	-	-
A4	-	-	-	-	-	-	-	-
C	-	-	-	-	-	-	-	-
D	-	-	-	-	-	-	-	-
Non-Rated	-	-	-	-	-	-	-	-
	2,18,244.44	100.00	2,16,134.74	100.00	2,18,950.81	100.00	2,17,130.96	100.00
BREAKDOWN BY RESIDUAL MATURITY								
Up to 1 year	1,14,722.04	52.57	1,28,601.81	59.50	1,15,159.90	52.60	1,29,005.26	59.41
more than 1 year and upto 3 years	5,560.73	2.55	27,443.79	12.70	6,001.11	2.74	28,339.24	13.05
More than 3 years and up to 7 years	35,684.41	16.35	26,427.48	12.23	35,768.31	16.34	26,221.93	12.08
More than 7 years and up to 10 years	29,346.35	13.45	17,851.76	8.26	29,067.29	13.28	17,755.63	8.18
More than 10 years and up to 15 years	6,661.02	3.05	508.36	0.24	6,560.44	3.00	508.87	0.23
More than 15 years and up to 20 years	-	-	-	-	-	-	-	-
Above 20 years	26,269.89	12.04	15,301.54	7.08	26,393.75	12.05	15,300.03	7.05
	2,18,244.44	100.00	2,16,134.74	100.00	2,18,950.81	100.00	2,17,130.96	100.00
Breakdown by type of the issuer								
a. Central Government	1,63,234.85	74.79	1,55,209.06	71.81	1,63,769.26	74.80	1,55,450.54	71.59
b. State Government	3,041.41	1.39	7,957.41	3.68	3,332.31	1.52	8,639.66	3.98
c. Corporate Securities	51,968.19	23.81	52,968.27	24.51	51,849.23	23.68	53,040.76	24.43
	2,18,244.44	100.00	2,16,134.74	100.00	2,18,950.81	100.00	2,17,130.96	100.00

Note

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

Insurer: Reliance Nippon Life Insurance Co. Ltd.

Date: 31-Dec-2024
(₹ in Lacs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at 31st Dec, 2024	As % of total for this class	As at 31st Dec, 2023	As % of total for this class	As at 31st Dec, 2024	As % of total for this class	As at 31st Dec, 2023	As % of total for this class
Break down by credit rating								
AAA rated	6,49,506.14	23.24	4,91,452.27	20.30	6,39,081.23	23.71	4,88,127.03	20.31
AA or better	1,654.16	0.06	1,724.98	0.07	1,718.80	0.06	1,819.78	0.08
Rated below AA but above A	2,084.83	0.07	2,230.81	0.09	2,066.60	0.08	2,211.37	0.09
Rated below A but above B	-	-	-	-	-	-	-	-
Any Other								
SOVEREIGN	21,41,891.63	76.63	19,20,191.61	79.33	20,52,395.19	76.15	19,06,400.09	79.32
A1+/F1+/P1+/PR1+	-	0.00	4,989.59	0.21	-	-	4,989.59	0.21
A1 /F1 /P1	-	0.00	-	0.00	-	-	-	-
A2	-	-	-	-	-	-	-	-
A4	-	-	-	-	-	-	-	-
C	-	-	-	-	-	-	-	-
D	-	-	-	-	-	-	-	-
Non-Rated	-	-	-	-	-	-	-	-
	27,95,136.76	100.00	24,20,589.27	100.00	26,95,261.82	100.00	24,03,547.86	100.00
BREAKDOWN BY RESIDUAL MATURITY								
Up to 1 year	1,07,944.21	3.86	65,279.46	2.70	1,08,074.81	4.01	65,204.70	2.71
more than 1 year and upto 3years	67,104.07	2.40	60,141.06	2.48	66,241.07	2.46	60,674.74	2.52
More than 3years and up to 7years	3,94,258.86	14.11	3,58,445.63	14.81	3,85,011.98	14.28	3,53,077.87	14.69
More than 7 years and up to 10 years	3,40,298.15	12.17	2,74,700.26	11.35	3,30,195.48	12.25	2,71,073.00	11.28
More than 10 years and up to 15 years	4,18,379.18	14.97	3,22,124.46	13.31	4,08,502.07	15.16	3,25,471.96	13.54
More than 15 years and up to 20 years	4,18,114.55	14.96	4,17,568.89	17.25	3,83,257.87	14.22	3,99,985.81	16.64
Above 20 years	10,49,037.74	37.53	9,22,329.51	38.10	10,13,978.55	37.62	9,28,059.77	38.61
	27,95,136.76	100.00	24,20,589.27	100.00	26,95,261.82	100.00	24,03,547.86	100.00
Breakdown by type of the issuer								
a. Central Government	16,49,788.37	59.02	15,49,814.84	64.03	15,79,789.57	58.61	15,36,997.14	63.95
b. State Government	5,51,298.26	19.72	4,15,761.77	17.18	5,31,800.63	19.73	4,14,787.95	17.26
c. Corporate Securities	5,94,050.13	21.25	4,55,012.66	18.80	5,83,671.63	21.66	4,51,762.77	18.80
	27,95,136.76	100.00	24,20,589.27	100.00	26,95,261.82	100.00	24,03,547.86	100.00

Note

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

Sr. No	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received (₹ in Lakhs)			
				For the Quarter ended on 31st December, 2024	Upto the Quarter ended on 31st December, 2024	For the Quarter ended on 31st December, 2023	Upto the Quarter ended on 31st December, 2023
1	Mr. Ashish Vohra	Key Managerial Personnel	Remuneration Premium Received	458.32 2.07	700.11 2.07	121.71 2.07	1,417.88 2.07
2	Reliance Capital Limited	Holding Company	Group Insurance Premium Income Software Maintenance & IT Infrastructure Management Charges Management Fees *	4.67 8.44 -	4.67 28.49 -	4.62 3.22 55.00	4.77 19.69 165.00
3	Nippon Life Insurance Company	Investing party in respect of which the company is an associate	Sitting Fees Reimbursement of Expenses	3.00 2.97	11.30 16.99	4.00 -	13.50 32.36
4	Reliance Financial Limited	Fellow subsidiary	Group Claims Paid	1.98	1.98	-	-
5	Reliance General Insurance Company Limited	Fellow subsidiary	Group Insurance Premium Income Rent Paid Insurance Expense Advance paid for Equipment insurance Employee Health Check Up	145.52 - 1.12 1.34 0.25	146.92 - 983.18 1.34 0.82	151.29 - 11.02 - -	149.32 1.43 1,038.77 - -
6	Reliance Securities Limited	Fellow subsidiary	Commission paid	14.73	40.46	18.45	59.45

PART-B Related Party Transaction Balances - As at 31st March, 2024

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	6.90	Receivable	NA	NA	NA	NA
			1,211.50	Payable *	NA	NA	NA	NA
2	Nippon Life Insurance Company	Investing party in respect of which the company is an associate	31.04	Payable	NA	NA	NA	NA
3	Reliance General Insurance Company Limited	Fellow subsidiary	4.59	Receivable	NA	NA	NA	NA
			1.34	Receivable	NA	NA	NA	NA
			47.20	Payable	NA	NA	NA	NA
4	Reliance Securities Limited	Fellow subsidiary	5.97	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

Date: 31st December, 2024

BOD and Key Person information**2024-25****October 1 , 2024- December 31, 2024**

SI. No.	Name of person	Role/designation	Details of change in the period
1	Shri Manu Chadha	Independent Director	NIL
2	Ms. Bhumika Batra	Independent Director	NIL
3	Shri. Tomohiro Yao	Non Executive Director	Nil
4	Shri. Ashish Vohra	Executive Director & Chief Executive Officer	Nil
5	Shri Venkata Rao Yadagani	Non Executive Director	Nil
6	Shri Mrutyunjay Mahapatra	Non Executive Director	Nil
7	Shri Yosuke Nakano	Non Executive Director	NIL

KEY MANAGEMENT PERSON (KMP)

1	Shri Ashish Vohra	Executive Director & Chief Executive Officer	NIL
3	Shri R Bharathwaj	Chief Risk Officer	NIL
4	Ms. Poornima Subramanian	Chief Financial Officer	NIL
5	Shri. Pradeep Thapliyal	Appointed Actuary	NIL
6	Mrs. Ekta Thakurel	Company Secretary	NIL
7	Shri Rajesh Kumavat	Principal Compliance Officer	NIL
8	Shri Yadnesh Chavan	Chief Investment Officer	NIL

Note :The term of Dr. Thomas Mathew, Independent Director expired on October 25, 2024

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
(1)	(2)	(3)	(4)
01	Available Assets in Policyholders' Fund:	2	35,95,893.10
	Deduct:		
02	Mathematical Reserves	3	35,47,309.60
03	Other Liabilities	4	-
04	Excess in Policyholders' funds (01-02-03)		48,583.50
05	Available Assets in Shareholders Fund:	5	1,94,419.00
	Deduct:		
06	Other Liabilities of shareholders' fund	4	-
07	Excess in Shareholders' funds (05-06)		1,94,419.00
08	Total ASM (04)+(07)		2,43,002.50
09	Total RSM	6	1,01,763.54
10	Solvency Ratio (ASM/RSM)		239%

Notes:

- 1) All figures shall be in lakhs;
- 2) 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;
- 3) Item No. 02 shall be the amount of the Mathematical Reserves as mentioned in Form H;
- 4) Item No. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
- 5) 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;
- 6) Items No. 09 shall be the sum total of the Required Solvency Margins arrived in the manner as specified under Form KT-1 and KT-2 of Part III (B) of Schedule-I of IRDAI (Actuarial, Finance and Investment Functions of Insurers for Life Insurance Business) Regulations, 2024.

L-33 - NPA's

Name of Fund: Life

FORM 7

Read with clause 9 of Part III of Schedule III

DETAILS OF NON-PERFORMING ASSETS

Name of the Insurer: Reliance Nippon Life Insurance Co Ltd

Registration No: 121

Statement As On : 31st Dec 2024

Details Of Non-Performing Assets - Quarterly

₹ Lakhs

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on date)	Prev. FY (As on 31 Mar 2024)	YTD (As on date)	Prev. FY (As on 31 Mar 2024)	YTD (As on date)	Prev. FY (As on 31 Mar 2024)	YTD (As on date)	Prev. FY (As on 31 Mar 2024)	YTD (As on date)	Prev. FY (As on 31 Mar 2024)
1	Investments Assets (As per Form 5) *	5,76,468.76	5,02,776.27	-	-	6,073.70	4,000.83	24,00,127.28	21,75,449.80	29,82,669.75	26,82,226.90
2	Gross NPA	-	-	-	-	-	-	24,370.00	24,370.00	24,370.00	24,370.00
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	1.02%	1.12%	0.82%	0.91%
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)	5,76,468.76	5,02,776.27	-	-	6,073.70	4,000.83	23,75,757.28	21,51,079.80	29,58,299.75	26,57,856.90
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Certification

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

Date : 21-Jan-2025

Signature: _____

Designation: Chief Financial Officer

Note:

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

L-33 - NPA'sName of Fund: Pension**FORM 7**

Read with clause 9 of Part III of Schedule III

DETAILS OF NON-PERFORMING ASSETS

Name of the Insurer: Reliance Nippon Life Insurance Co Ltd

Registration No: 121

Statement As On : 31st Dec 2024

Details Of Non-Performing Assets - Quarterly

₹ Lakhs

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on date)	Prev. FY (As on 31 Mar 2024)	YTD (As on date)	Prev. FY (As on 31 Mar 2024)	YTD (As on date)	Prev. FY (As on 31 Mar 2024)	YTD (As on date)	Prev. FY (As on 31 Mar 2024)	YTD (As on date)	Prev. FY (As on 31 Mar 2024)
1	Investments Assets (As per Form 5)	7,202.87	4,664.57	-	-	-	-	35,890.09	34,651.42	43,092.96	39,315.99
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)	7,202.87	4,664.57	-	-	-	-	35,890.09	34,651.42	43,092.96	39,315.99
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Certification

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

Date : 21-Jan-2025

Signature: _____

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'sName of Fund: Unit Linked**FORM 7**

Read with clause 9 of Part III of Schedule III

DETAILS OF NON-PERFORMING ASSETS

Name of the Insurer: Reliance Nippon Life Insurance Co Ltd

Registration No: 121

Statement As On : 31st Dec 2024

Details Of Non-Performing Assets - Quarterly

₹ Lakhs

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on date)	Prev. FY (As on 31 Mar 2024)	YTD (As on date)	Prev. FY (As on 31 Mar 2024)	YTD (As on date)	Prev. FY (As on 31 Mar 2024)	YTD (As on date)	Prev. FY (As on 31 Mar 2024)	YTD (As on date)	Prev. FY (As on 31 Mar 2024)
1	Investments Assets (As per Form 5) *	18,750.77	14,643.30	-	-	33,217.42	26,964.81	7,52,301.19	7,69,240.91	8,04,269.37	8,10,849.01
2	Gross NPA **	-	-	-	-	-	-	3,560.94	3,560.94	3,560.94	3,560.94
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	0.47%	0.46%	0.44%	0.44%
4	Provision made on NPA	-	-	-	-	-	-	3,560.94	3,560.94	3,560.94	3,560.94
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	100.00%	100.00%	100.00%	100.00%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	18,750.77	14,643.30	-	-	33,217.42	26,964.81	7,48,740.25	7,65,679.96	8,00,708.43	8,07,288.07
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Certification

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

Date : 21-Jan-2025

Signature: _____

Designation: Chief Financial Officer

Note:

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

Name of the Fund : Life Fund

₹ Lakhs

NO.	CATEGORY OF INVESTMENT	COI	Current Quarter				Year to Date (current year)				Year to Date (previous year) ³			
			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	CGSB	14,73,064.75	27,720.05	1.88%	1.88%	14,62,010.00	83,676.33	5.72%	5.72%	14,20,066.33	79,912.95	5.63%	5.63%
	Deposit Under Section 7 of Insurance Act 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-
	Treasury Bills	CTRB	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-
2	Other Approved Securities (excluding Infrastructure Investments)													
	Other Approved Securities (excluding Infrastructure Investments)	SGOA	-	-	-	-	-	-	-	-	-	-	-	-
	State Government Bonds	SGGB	4,96,566.44	9,446.86	1.90%	1.90%	4,93,903.16	28,110.26	5.69%	5.69%	3,92,964.78	22,499.05	5.73%	5.73%
3	INVESTMENTS SUBJECT TO EXPOSURE NORMS													
	(a) Housing & Loans to State Govt for Housing / FEE													
	Bonds/Debentures issued by NHB	HTDN	58,941.88	1,196.08	2.03%	2.03%	54,040.31	3,312.41	6.13%	6.13%	36,028.65	2,254.06	6.26%	6.26%
	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares in Housing Finance Companies	HAEQ	1,535.20	-	-	-	1,535.20	-	-	-	-	-	-	-
	(b) Infrastructure Investments													
	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Equity and Equity Related Instruments (Promoter Group)	IEPG	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Debentures / Bonds / CPs / Loans - (Promoter Group)	IDPG	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - PSU - Debentures / Bonds	IPTD	3,64,245.67	7,128.88	1.96%	1.96%	3,61,683.59	21,188.39	5.86%	5.86%	2,97,231.91	17,520.51	5.89%	5.89%
	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	11,100.38	1,622.62	14.62%	14.62%	10,142.35	3,001.42	29.59%	29.59%	3,483.66	565.56	16.23%	16.23%
	Infrastructure - PSU - Equity shares - Quoted	ITPE	13,632.93	644.05	4.72%	4.72%	12,586.24	1,364.21	10.84%	10.84%	4,245.07	842.45	19.85%	19.85%
	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Securitised Assets	IESA	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Long Term Bank Bonds Approved Investment	ILBI	70,941.71	1,389.43	1.96%	1.96%	67,688.71	3,939.29	5.82%	5.82%	48,751.95	2,842.60	5.83%	5.83%
	(c) Approved Investments													
	Corporate Securities - Equity shares (Ordinary) - Quoted	EACE	1,90,092.25	7,170.51	3.77%	3.77%	1,70,553.75	16,567.59	9.71%	9.71%	1,13,623.02	8,738.66	7.69%	7.69%
	PSU - Equity shares - Quoted	EAEQ	31,232.66	354.27	1.13%	1.13%	25,300.56	137.05	0.54%	0.54%	5,766.48	643.67	11.16%	11.16%
	AT1 - Bonds	EAPB	-	-	-	-	-	-	-	-	-	-	-	-
	CCIL - CBLI	ECBO	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	-	-	-	-	-	-	300.00	7.70	2.57%	2.57%
	Application Money	ECAM	-	-	-	-	-	-	-	-	4,974.94	10.51	0.21%	0.21%
	Corporate Securities - Debentures	ECOS	74,081.68	1,481.79	2.00%	2.00%	54,595.74	3,288.03	6.02%	6.02%	37,595.42	2,351.58	6.25%	6.25%
	Deposits - Repo / Reverse Repo	ECMR	54,152.73	882.83	1.63%	1.63%	43,651.04	2,127.68	4.87%	4.87%	40,782.65	2,027.82	4.97%	4.97%
	Corporate Securities - Derivative Instruments	ECDI	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	-	4,983.88	11.43	0.23%	0.23%
	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	-	-	-	-	-	-	-	-	-	-	-	-
	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	EUPT	-	-	-	-	-	-	-	-	-	-	-	-
	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	21,497.22	766.60	3.57%	3.57%	21,532.35	2,178.42	10.12%	10.12%	12,560.03	1,135.40	9.04%	9.04%
	Net Current Assets	ENCA	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Other Investments													
	Debentures / Bonds / CPs / Loans etc. - (Promoter Group)	ODPG	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares (PSUs & Unlisted)	OPEU	4,118.90	-	-	-	3,599.59	108.98	3.03%	3.03%	685.07	26.63	3.89%	3.89%
	Equity Shares (incl Co-op Societies)	OESH	12,029.07	-339.95	-2.83%	-2.83%	7,043.41	82.34	1.17%	1.17%	2,617.80	556.37	21.25%	21.25%
	Reclassified Equity Shares (incl Co-op Societies)	ORAE	-	-	-	-	-	-	-	-	3,190.50	447.65	14.03%	14.03%
	Infrastructure - Equity (including unlisted)	IOEQ	1,489.33	-	-	-	1,266.35	165.35	13.06%	13.06%	33.99	83.41	245.41%	245.41%
	Infrastructure - Debentures / Bonds / CPs / loans - (Promoter Group)	IOPD	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures	OLDB	2,085.62	44,740.9	2.15%	2.15%	2,129.71	198.87	9.34%	9.34%	2,213.83	39.92	1.80%	1.80%
	Infrastructure - Debentures / Bonds / CPs / loans	IODS	2,253.74	57,231.4	2.54%	2.54%	2,424.63	183.95	7.59%	7.59%	3,109.32	235.87	7.59%	7.59%
	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	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares in Housing Finance Companies	HOEQ	-	-	-	-	173.00	254.87	147.32%	147.32%	-	-	-	-
	Alternate Investment Funds (Category I)	OAFI	1,093.32	16.54	1.51%	1.51%	1,167.96	47.46	4.06%	4.06%	1,202.46	89.38	7.43%	7.43%
	Alternate Investment Funds (Category II)	OAFB	5,040.28	157.96	3.13%	3.13%	4,097.10	410.69	10.02%	10.02%	2,890.63	173.40	6.00%	6.00%
	AT1 - Bonds	OAPB	-	-	-	-	0.00	-	-	-	0.00	-	-	-
	Venture Fund	OVNF	-	-	-	-	-	-	-	-	-	-	-	-
			0.00	0.00	-	-	0.00	0.00	-	-	0.00	0.00	-	-
	TOTAL		28,89,195.74	59,740.50	2.07%	2.07%	28,01,114.74	1,70,343.59	6.08%	6.08%	24,39,302.35	1,43,016.57	5.86%	5.86%

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: 21-Jan-2025

Signature: _____

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

Designation : Chief Financial Officer

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 (SFNI) 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

Name of the Fund : PENSION AND GENERAL ANNUITY FUND

₹ Lakhs

NO.	CATEGORY OF INVESTMENT	COI	Current Quarter				Year to Date (current year)				Year to Date (previous year) ¹						
			Investment (Rs.) ²	Income on Investment (Rs.)	Gross Yield (%) ³	Net Yield (%) ³	Investment (Rs.) ²	Income on Investment (Rs.)	Gross Yield (%) ³	Net Yield (%) ³	Investment (Rs.) ²	Income on Investment (Rs.)	Gross Yield (%) ³	Net Yield (%) ³			
1	Central Government Securities																
	Central Government Bonds	CGSB	18,583.89	343.02	1.85%	1.85%	18,819.60	1,037.72	5.51%	5.51%	18,279.14	1,004.04	5.49%	5.49%			
	Deposit Under Section 7 of Insurance Act 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Treasury Bills	CTRB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Other Approved Securities (excluding Infrastructure Investments)																
	Other Approved Securities (excluding Infrastructure Investments)	SGOA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	State Government Bonds	SGGB	15,542.82	273.01	1.76%	1.76%	15,247.57	799.88	5.25%	5.25%	13,746.62	712.76	5.18%	5.18%			
3	INVESTMENTS SUBJECT TO EXPOSURE NORMS																
	(a) Housing & Loans to State Govt for Housing / FEE																
	Bonds/Debentures issued by NHB	HTDN	349.57	6.94	1.98%	1.98%	349.65	20.39	5.83%	5.83%	-	-	-	-	-	-	-
	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares in Housing Finance Companies	HAEQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(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	IPTB	4,126.34	77.15	1.87%	1.87%	3,711.30	206.75	5.57%	5.57%	2,072.10	114.71	5.54%	5.54%			
	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - PSU - Equity shares - Quoted	ITPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Securitised Assets	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Long Term Bank Bonds Approved Investment	ILBI	1,349.71	25.65	1.90%	1.90%	1,349.67	77.32	5.73%	5.73%	929.70	27.40	2.95%	2.95%			
	(c) Approved Investments																
	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PSU - Equity shares - Quoted	EAEQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	AT1 - Bonds	EAPB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	CCIL - CBLD	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Debentures	ECOS	1,037.07	20.91	2.02%	2.02%	807.99	48.07	5.95%	5.95%	-	-	-	-	-	-	-
	Deposits - Repo / Reverse Repo	ECMR	1,473.13	23.91	1.62%	1.62%	1,265.70	61.57	4.86%	4.86%	1,151.54	57.42	4.99%	4.99%			
	Corporate Securities - Derivative Instruments	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Group)	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Bonds - (Taxable)	EPBT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Non Promoter Group)	EETF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Promoter Group)	EETP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	MF - Gilt / Gsec / Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial Papers	ECCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Preference Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Perpetual Debt Instruments of Tier I & II Capital issued by Non PSU Banks	EPPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Units of Invit	EIIT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net Current Assets	ENCA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Other Investments																
	Debentures / Bonds / CPs / Loans etc. - (Promoter Group)	ODPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares (PSUs & Unlisted)	OEPU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	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)	IOPB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	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 Schemes	OMGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures / Bonds / CPs / Loans - (Promoter Group)	HOPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares in Housing Finance Companies	HOEQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Alternate Investment Funds (Category I)	OAFI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Alternate Investment Funds (Category II)	OAFB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	AT1 - Bonds	OAPB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Venture Fund	OYNF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL		42,462.52	770.59	1.81%	1.81%	41,551.49	2,251.70	5.42%	5.42%	36,179.10	1,916.32	5.30%	5.30%			

CERTIFICATION

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

Date: 21-Jan-2025

Signature: _____

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

Designation : Chief Financial Officer

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

(Read with clause 9 of Part III of Schedule III)
Name of the Insurer: Reliance Nippon Life Insurance Co Ltd

Registration Number: 121

Statement As on : 31st Dec, 2024

Statement of Investment and Income on Investment

Name of the Fund : Linked Fund

Periodicity of Submission: Quarterly

₹ Lakhs

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 (%) ³	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ²	Net Yield (%) ³	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ²	Net Yield (%) ³			
1	Central Government Securities																
	Central Government Bonds	CGSB	89,908.32	970.66	1.08%	1.08%	85,460.95	5,941.91	6.95%	6.95%	70,631.13	4,132.95	5.85%	5.85%			
	Deposit Under Section 7 of Insurance Act 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Treasury Bills	CTRB	53,887.96	913.99	1.70%	1.70%	56,989.56	2,934.94	5.15%	5.15%	64,295.72	3,191.89	4.96%	4.96%			
2	Other Approved Securities (excluding Infrastructure Investments)																
	Other Approved Securities (excluding Infrastructure Investments)	SGOA	899.66	13.72	1.53%	1.53%	897.25	47.71	5.32%	5.32%	-	-	-	-	-	-	-
	State Government Bonds	SGGB	3,788.00	63.92	1.69%	1.69%	8,397.36	250.45	2.98%	2.98%	10,192.17	656.74	6.44%	6.44%			
3	INVESTMENTS SUBJECT TO EXPOSURE NORMS																
	(a) Housing & Loans to State Govt for Housing / FEE																
	Bonds/Debentures issued by NHB	HTDN	7,699.92	148.43	1.93%	1.93%	6,310.14	417.06	6.61%	6.61%	3,108.24	398.89	12.83%	12.83%			
	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares in Housing Finance Companies	HAEQ	4,042.42	108.49	2.68%	2.68%	4,042.42	108.49	2.68%	2.68%	-	-	-	-	-	-	-
	(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	IPDT	-	-	-	-	6,028.22	26.78	0.44%	0.44%	4,521.08	267.52	5.92%	5.92%			
	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	33,572.52	-3,372.68	-10.05%	-10.05%	34,399.18	7,845.39	22.81%	22.81%	20,021.93	6,306.33	31.50%	31.50%			
	Infrastructure - PSU - Equity shares - Quoted	ITPE	25,488.09	-5,663.27	-22.22%	-22.22%	30,385.35	2,875.68	9.46%	9.46%	23,137.89	13,062.36	56.45%	56.45%			
	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	7,360.32	263.15	3.58%	3.58%			
	Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Securitised Assets	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Long Term Bank Bonds Approved Investment	ILBI	2,905.26	25.23	1.01%	1.01%	2,905.26	25.23	1.01%	1.01%	-	-	-	-	-	-	-
	(c) Approved Investments																
	Corporate Securities - Equity shares (Ordinary) - Quoted	EACE	4,27,845.42	-39,208.25	-9.16%	-9.16%	4,31,284.08	28,649.64	6.64%	6.64%	3,93,525.28	89,653.50	22.78%	22.78%			
	PSU - Equity shares - Quoted	EAEQ	44,303.40	-3,195.45	-7.21%	-7.21%	46,332.89	-1,306.50	-2.82%	-2.82%	22,178.44	10,646.07	48.00%	48.00%			
	AT1 - Bonds	EAPB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	CCIL - CBLD	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Application Money	ECAM	-	-	-	-	-	-	-	-	197.06	-	-	-	-	-	-
	Corporate Securities - Debentures	ECOS	5,439.04	70.82	1.30%	1.30%	3,837.72	235.35	6.13%	6.13%	8,942.59	213.85	2.39%	2.39%			
	Deposits - Repo / Reverse Repo	ECMR	20,839.55	339.73	1.63%	1.63%	21,502.50	1,049.64	4.88%	4.88%	19,668.15	977.04	4.97%	4.97%			
	Corporate Securities - Derivative Instruments	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Group)																
	Mutual Funds - (under Insurer's Promoter Group)	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Bonds - (Taxable)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares - (Taxable)	EPBT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Non Promoter Group)	EETF	32,805.48	-1,343.99	-4.10%	-4.10%	33,477.71	-262.62	-0.78%	-0.78%	3,687.58	-248.05	-6.73%	-6.73%			
	Passively Managed Equity ETF (Promoter Group)	EETP	5,642.20	-250.07	-4.43%	-4.43%	5,894.82	-51.69	-0.88%	-0.88%	-	-	-	-	-	-	-
	MF - Gilt / Gsec / Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial Papers	ECCP	32,825.37	633.39	1.93%	1.93%	28,743.18	1,660.31	5.78%	5.78%	27,132.81	1,505.10	5.55%	5.55%			
	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	-2,391.32	-	-	-	-2,391.32	-	-	-	-2,579.15	-	-	-	-	-	-
	(d) Other Investments																
	Debentures / Bonds / CPs / Loans etc. - (Promoter Group)	ODPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares (PSUs & Unlisted)	OEPJ	406.73	-	-	-	1,493.95	65.66	4.40%	4.40%	745.01	57.79	7.76%	7.76%			
	Equity Shares (incl Co-op Societies)	OESH	33,105.96	2,126.98	6.42%	6.42%	26,135.42	6,891.25	26.37%	26.37%	14,091.56	6,286.50	44.61%	44.61%			
	Reclassified Equity Shares (incl Co-op Societies)	ORAE	1,800.44	-358.20	-19.90%	-19.90%	4,583.41	-253.59	-5.53%	-5.53%	7,207.73	2,050.40	28.49%	28.49%			
	Infrastructure - Equity (including unlisted)	IOEQ	1,561.44	-304.83	-19.52%	-19.52%	1,362.42	-1,189.60	-87.32%	-87.32%	2,260.64	2,214.51	97.96%	97.96%			
	Infrastructure - Debentures / Bonds / CPs / Loans - (Promoter Group)	IODP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures	OLDB	-	-	-	-	-	20.86	-	-	506.42	6.01	-1.19%	-1.19%			
	Infrastructure - Debentures / Bonds / CPs / Loans	IODS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Equity (Promoter Group)	IOPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Promoter Group)	OETP	-	-	-	-	7,154.17	682.80	9.54%	9.54%	7,083.85	1,311.21	18.51%	18.51%			
	Passively Managed Equity ETF	OETF	-	-	-	-	39,347.88	3,716.15	9.44%	9.44%	36,295.95	6,469.35	17.82%	17.82%			
	Term Loans (without Charge)	OTLW	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - Debt / Income / Serial Plans / Liquid Schemes	OWGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - (under Insurer's Promoter Group)	OWPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures / Bonds / CPs / Loans	HOES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures / Bonds / CPs / Loans - (Promoter Group)	HOPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares in Housing Finance Companies	HOEQ	1,215.63	-242.73	-19.97%	-19.97%	1,383.74	993.94	71.83%	71.83%	-	-	-	-	-	-	-
	Alternate Investment Funds (Category I)	OAFI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Alternate Investment Funds (Category II)	OAFII	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	AT1 - Bonds	OAPB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Venture Fund	OVNF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
			0.00	-	-	-	0.00	-	-	-	0.00	-	-	-	-	-	-
	TOTAL		8,27,191.49	-48,524.12	-5.87%	-5.87%	8,85,558.28	61,375.22	6.93%	6.93%	7,44,212.41	1,49,411.09	20.08%	20.08%			

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: 21-Jan-2025

Signature: _____

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

Designation : Chief Financial Officer

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

L-35 Downgrading of Investments

FORM - 2

(Read with clause 9 of Part III of Schedule III)

PART - A

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

Registration Number: 121

Statement As on : 31st Dec, 2024

Name of Fund LIFE FUND

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

₹ Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During the Quarter</u> ¹								
		-----NIL-----							
B.	<u>As on Date</u> ²								
1	9.00% YES BANK AT1_Call_ 18-10-2022_Perpetual	OAPB	-	29-12-2017	ICRA	AA	D	06-03-2020	100% provision made on exposure of Rs.243.7 crore. Therefore net exposure is Nil
2	9.00% IHFL NCD 26-09-2026 VI_Cat_3&4	OLDB	2,066.60	30-09-2016	CARE	AAA	AA-	10-10-2023	

CERTIFICATION

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

Signature: _____

Date: 21-Jan-2025

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.
- 5 All investment Figures are net of provision for diminution on investment

L-35 Downgrading of Investments

FORM - 2

(Read with clause 9 of Part III of Schedule III)

PART - A

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

Registration Number: 121

Statement As on : 31st Dec, 2024

Name of Fund PENSION, GENERAL ANNUITY FUND

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

₹ Lakhs

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

CERTIFICATION

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

Signature: _____

Date: 21-Jan-2025

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.
- 5 All investment Figures are net of provision for diminution on investment

L-35 Downgrading of Investments

FORM - 2

(Read with clause 9 of Part III of Schedule III)

PART - A

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

Registration Number: 121

Statement As on : 31st Dec, 2024

Name of Fund LINKED FUNDS

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

₹ Lakhs

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

CERTIFICATION

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

Signature: _____

Date: 21-Jan-2025

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.
- 5 All investment Figures are net of provision for diminution on investment

	vii	Group Non Single Premium (GNSP)																	
		From 0-10000	0	-	9,409	836	-1	-	17,682	2,688	0	-	21,104	1,384	82	-	27,216	3,126	
		From 10,001-25,000	1	-	1,732	173	0	-	-	-	3	-	2,755	224	0	-	-	-	
		From 25001-50,000	0	-	-	-	2	-	-	-	2	-	-	-	5	-	-	-	
		From 50,001-75,000	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	
		From 75,001-100,000	6	-	-	-	6	-	-	-	14	-	-	-	12	-	226	11	
		From 1,00,001-1,25,000	4	-	-	-	6	-	-	-	9	-	180	9	15	-	-	-	
		Above Rs. 1,25,000	1,435	-	12,369	1,237	1,797	-	3,989	135	4,660	-	16,772	1,457	4,610	-	7,662	318	
	viii	Group Non Single Premium- Annuity- GNSPA																	
		From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 1,00,001-1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2	Renewal Premium																	
	i	Individual																	
		From 0-10000	5,165	66,615	-	2,75,974	6,001	76,513	-	3,02,017	14,705	2,54,069	-	9,77,882	16,792	2,93,122	-	10,90,014	
		From 10,001-25,000	20,797	1,09,440	-	5,05,865	23,419	1,18,472	-	5,39,417	61,768	4,36,278	-	18,75,753	67,036	4,72,094	-	19,93,281	
		From 25001-50,000	24,233	59,380	-	4,04,262	25,881	62,263	-	4,23,062	71,934	2,60,885	-	16,63,970	74,288	2,65,864	-	16,86,202	
		From 50,001-75,000	8,065	12,571	-	1,27,222	7,272	10,758	-	1,06,817	24,277	51,826	-	5,03,258	21,377	45,587	-	4,34,117	
		From 75,001-100,000	7,716	8,031	-	1,19,933	7,739	7,958	-	1,17,107	21,794	27,306	-	3,88,551	21,968	27,419	-	3,83,753	
		From 1,00,001-1,25,000	3,569	3,027	-	56,145	3,419	2,875	-	50,689	10,059	11,321	-	1,98,674	9,672	10,758	-	1,82,997	
		Above Rs. 1,25,000	39,752	16,774	-	5,60,207	33,406	14,668	-	4,76,521	96,047	49,800	-	16,78,731	78,903	40,484	-	13,02,037	
	ii	Individual- Annuity																	
		From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 1,00,001-1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	iii	Group																	
		From 0-10000	0	-	12	16	1	-	41	49	3	-	97	115	6	-	245	286	
		From 10,001-25,000	1	-	23	47	2	-	53	90	3	-	49	129	4	-	107	180	
		From 25001-50,000	2	-	20	58	3	-	48	137	3	-	25	97	7	-	96	295	
		From 50,001-75,000	1	-	8	29	-	-	-	-	1	-	10	34	-	-	-	-	
		From 75,001-100,000	-	-	-	-	1	-	11	39	-	-	-	-	1	-	12	44	
		From 1,00,001-1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	1	-	21	61	
		Above Rs. 1,25,000	2	-	1	50	2	-	1	50	2	-	1	50	2	-	1	50	
	iv	Group- Annuity																	
		From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 1,00,001-1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note:
a) Premium stands for premium amount.
b) No. of lives means no. of lives insured under the policies.

Name of the Insurer: Reliance Nippon Life Insurance Company Limited

Business Acquisition through Different Channels (Individual)

Sl. No.	Channels	FOR THE QUARTER ENDED ON 31ST DECEMBER, 2024		FOR THE QUARTER ENDED ON 31ST DECEMBER, 2023		UPTO THE QUARTER ENDED ON 31ST DECEMBER, 2024		UPTO THE QUARTER ENDED ON 31ST DECEMBER, 2023	
		No. of Policies	Premium (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)
1	Individual agents	11,324	9,246	9,860	8,287	44,362	29,952	31,368	22,510
2	Corporate Agents-Banks	1,184	492	1,731	665	3,913	1,599	5,451	2,037
3	Corporate Agents -Others	7,437	2,935	5,858	2,130	21,761	8,222	16,504	5,728
4	Brokers	432	243	1,001	574	1,780	904	3,825	2,032
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	11,960	10,241	22,455	15,045	43,428	33,252	69,666	43,902
	- Online (Through Company Website)	-	-	-	-	-	-	-	-
	- Others	11,960	10,241	22,455	15,045	43,428	33,252	69,666	43,902
7	IMF	-	-	-	-	-	-	-	-
8	Common Service Centres	-	-	-	-	-	-	-	-
9	Web Aggregators	-	-	-	-	-	-	-	-
10	Point of Sales	-	-	-	-	-	-	-	-
11	Others (Please Specify)	-	-	-	-	-	-	-	-
	Total	32,337	23,158	40,905	26,701	1,15,244	73,929	1,26,814	76,209
	Referral Arrangements	18	8	35	13	79	36	188	72

Note:

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

RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED

Ageing of Claims - Individual Business									
Sr. No	Types of Claims	No of Claims paid FOR THE QUARTER ENDED ON 31st December, 2024						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	8,874	7,289	48	204	67	199	16,681	25,322
2	Survival Benefit	73,762	29,973	523	383	349	1,135	1,06,125	19,951
3	For Annuities / Pension	888	1,363	56	21	23	-	2,351	266
4	For Surrender	254	14,890	823	279	110	2,749	19,105	34,506
5	Other benefits - Health	-	60	6	4	-	-	70	51
1	Death Claims	-	1,921	82	9	1	-	2,013	5,828

Ageing of Claims - Group Business									
Sr. No	Types of Claims	No of Claims paid FOR THE QUARTER ENDED ON 31st December, 2024						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	-	791	-	-	-	-	791	1,272
2	Survival Benefit	-	-	-	-	-	-	-	-
3	for Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	1	6	-	-	1	-	8	5
5	Other benefits	-	-	-	-	-	-	-	-
1	Death Claims	-	57	1	1	-	-	59	312

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

RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED

Ageing of Claims - Individual Business									
Sr. No	Types of Claims	No of Claims paid UPTO THE QUARTER ENDED ON 31st December, 2024						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	32,802	17,113	1,911	225	77	285	52,413	65,822
2	Survival Benefit	2,04,423	63,448	4,712	470	723	1,246	2,75,022	52,644
3	For Annuities / Pension	4,069	2,616	235	94	71	2	7,087	784
4	For Surrender	7,731	42,453	1,154	564	169	3,243	55,314	1,10,870
5	Other benefits - Health	-	101	17	6	3	2	129	151
1	Death Claims	5,857	276	17	1	-		6,151	16,151

Ageing of Claims - Group Business									
Sr. No	Types of Claims	No of Claims paid UPTO THE QUARTER ENDED ON 31st December, 2024						Total No. of claims paid	Total amount of claims paid (₹ in Lacs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	2,661	1	-	-	-	2,662	3,627
2	Survival Benefit	-	-	-	-	-	-	-	-
3	for Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	6	17	-	-	1	-	24	21
5	Other benefits	-	-	-	-	-	-	-	-
1	Death Claims	-	139	3	1	-	-	143	693

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

FORM L-40 Quarterly Claims Data for Life

Date: December 31, 2024

RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED

For the Quarter Ended December 31, 2024

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period	160	1
2	Claims Intimated / Booked during the period	1,997	75
(a)	Less than 3 years from the date of acceptance of risk	396	46
(b)	Greater than 3 years from the date of acceptance of risk	1,601	29
3	Claims Paid during the period	2,013	59
4	Claims Repudiated during the period	17	-
5	Claims Rejected	-	-
6	Unclaimed	-	-
7	Claims O/S at End of the period	127	17
	Outstanding Claims:-		
	Less than 3months	117	17
	3 months and less than 6 months	6	-
	6 months and less than 1 year	1	-
	1year and above	3	-

Individual Claims

No. of claims only

Sl. No.	Claims Experience	Maturity	Survival Benefit	Annuities/	Surrender	Other Benefits
1	Claims O/S at the beginning of the period	1,377	4,508	1,788	3,701	48
2	Claims Booked during the period	17,399	1,05,388	2,410	18,803	59
3	Claims Paid during the period	16,681	1,06,125	2,351	19,105	70
4	Unclaimed	-	-	-	657	-
5	Claims O/S at End of the period	2,095	3,771	1,847	2,742	37
	Outstanding Claims (Individual)					
	Less than 3months	1,090	1,427	1,150	720	19
	3 months and less than 6 months	79	261	283	178	17
	6 months and less than 1 year	297	297	384	262	1
	1year and above	629	1,786	30	1,582	-

RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED

Upto the Quarter Ended December 31, 2024

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period	11	1
2	Claims Intimated / Booked during the period	6,321	159
(a)	Less than 3 years from the date of acceptance of risk	1,334	89
(b)	Greater than 3 years from the date of acceptance of risk	4,987	70
3	Claims Paid during the period	6,151	143
4	Claims Repudiated during the period	55	-
5	Claims Rejected	-	-
6	Unclaimed	(1)	-
7	Claims O/S at End of the period	127	17
	Outstanding Claims:-		
	Less than 3months	117	17
	3 months and less than 6 months	6	-
	6 months and less than 1 year	1	-
	1year and above	3	-

Individual Claims

No. of claims only

Sl. No.	Claims Experience	Maturity	Survival Benefit	Annuities/ Pension	Surrender	Other Benefits
1	Claims O/S at the beginning of the period	1,534	5,599	1,657	22,488	14
2	Claims Booked during the period	52,960	2,72,761	7,277	54,688	152
3	Claims Paid during the period	52,413	2,75,022	7,087	55,314	129
4	Unclaimed	(14)	(433)	-	19,120	-
5	Claims O/S at End of the period	2,095	3,771	1,847	2,742	37
	Outstanding Claims (Individual)					
	Less than 3months	1,090	1,427	1,150	720	19
	3 months and less than 6 months	79	261	283	178	17
	6 months and less than 1 year	297	297	384	262	1
	1year and above	629	1,786	30	1,582	-

PERIODIC DISCLOSURES

FORM L-41	Grievance Disposal
Insurer	Reliance Nippon Life Insurance Co. Ltd.
Date	Quarter Ending Dec 2024

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	2	5	2	0	4	1	18
b)	Policy Servicing	0	13	5	0	7	1	29
c)	Proposal Processing	3	18	8	1	11	1	35
d)	Survival Claims	1	20	5	1	15	0	88
e)	ULIP Related	0	0	0	0	0	0	0
f)	Unfair Business Practices	12	158	28	0	124	18	533
g)	Others	4	77	21	0	49	11	239
	Total Numbers	22	291	69	2	210	32	942

2	Total No. of Policies during previous year:	180843
3	Total No. of Claims during previous year:	478025
4	Total No. of Policies during current year:	115319
5	Total No. of Claims during current year:	342291
6	Total No. of Policy Complaints [current year] Per 10000 policies [current year]	72.49
7	Total No. of Claim Complaints [current year] Per 10000 claims registered [current year]	3.10

2	Duration wise Pending Status	Complaints made by customers	Complaints made by Intermediaries	Total
a)	Upto 7 days	21	0	21
b)	7 - 15 days	11	0	11
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	32	0	32

NOTE:

1) Duplicate Resolved header: 0 Complaints

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

Quarter End: 31 December 2024
Date: 31 December 2024

I. INDIVIDUAL BUSINESS

Type	Category of business	Range (Minimum to Maximum) of parameters used for valuation																
		Interest Rate		Mortality Rate**		Morbidity Rate		Fixed Expenses ¹		Variable Expenses ²		Inflation Rate		Withdrawal rates ³		Future Bonus Rates (Assumption)		
		As at 31st December for the year 2024	As at 31st December for the year 2023	As at 31st December for the year 2024	As at 31st December for the year 2023	As at 31st December for the year 2024	As at 31st December for the year 2023	As at 31st December for the year 2024	As at 31st December for the year 2023	As at 31st December for the year 2024	As at 31st December for the year 2023	As at 31st December for the year 2024	As at 31st December for the year 2023	As at 31st December for the year 2024	As at 31st December for the year 2023	As at 31st December for the year 2024	As at 31st December for the year 2023	
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	₹396 - ₹715	₹355 - ₹649	NA	NA	4% p.a.	4% p.a.	0%-10%	0%-10%	Reversionary Bonus : 1.30% - 5.50% Cash Bonus : 0.12% - 14.44%	Reversionary Bonus : 1.30% - 5.5% Cash Bonus : 0.53% - 14.44%	
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Pension	5.52%	5.52%	96.8%-165%	96.8%-165%	NA	NA	₹396 - ₹715	₹355 - ₹649	NA	NA	4% p.a.	4% p.a.	0%-1.25%	0%-5%	Reversionary Bonus : 2.75% - 3.50%	Reversionary Bonus : 2.75% - 3.5%	
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Linked -VIP																	
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Linked -Others																		
Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Non-Par	Non-Linked -VIP																	
	Life	5.04%	5.04%	90%-110%	90%-110%	120% of incidence rates 120% of CIBT93 table	120% of incidence rates 120% of CIBT93 table	₹500.5 - ₹1001	₹506 - ₹919	NA	NA	4% p.a.	4% p.a.	2.25% - 6.75%	4% - 12.0%			
	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%	82.5%	NA	NA	₹500.5 - ₹1001	₹506 - ₹919	NA	NA	4% p.a.	4% p.a.	6.75%	23.50%			
	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%-385%	27.5%-489.5%	120% - 150% of incidence rates 120% of CIBT93 table	120% - 150% of incidence rates 120% of CIBT93 table	₹456.5 - ₹1001	₹456.5 - ₹919	0% - 3.3%	0% - 3.3%	4% p.a.	4% p.a.	0%-18.75%	0%-18.75%			
	General Annuity	6.13%	6.13%	67.5%-112.5%	67.5%-112.5%	NA	NA	₹500.5	₹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	5.30%	4.875% - 5.3%	67.50%	67.5%	125% - 131.25% of incidence rates	125% - 131.25% of incidence rates	₹165 - ₹1001	₹165 - ₹919	0% - 1.485%	0% - 1.485%	4% p.a.	4% p.a.	2.5%-17.5%	2.5%-17.5%			
	Linked -VIP																	
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Linked -Others																		
Life	5.3%	5.3%	48.675% - 116.6%	48.675% - 116.6%	120% - 150% of incidence rates 120% of CIBT93 table	120% - 150% of incidence rates 120% of CIBT93 table	₹500.5 - ₹1001	₹506 - ₹919	NA	NA	4% p.a.	4% p.a.	0%-61.5%	0%-75%				
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Pension	5.3%	5.3%	77% - 115.5%	77% - 115.5%	120% - 150% of incidence rates 120% of CIBT93 table	120% - 150% of incidence rates 120% of CIBT93 table	₹500.5 - ₹1001	₹506 - ₹919	NA	NA	4% p.a.	4% p.a.	0%-30.5%	0%-30%				
Health	5.3%	5.3%	82.5%	82.5%	120% - 150% of incidence rates 120% of CIBT93 table	120% - 150% of incidence rates 120% of CIBT93 table	₹500.5 - ₹1001	₹506 - ₹919	NA	NA	4% p.a.	4% p.a.	12%	14.25%				

NOT APPLICABLE

**Valuation mortality rates expressed as a % of IALM 2012-14 except annuity where it's expressed as a % of Indian Individual Annuitant's Mortality Table (2012-15).

** For Aids Reserve, mortality is increased by a fixed percentage wherever applicable. For Non Standard Age proof (NSAP) reserve, different set of mortality assumptions are used.

¹ Fixed per policy expenses

² Premium related expenses

³ Restricted to Lapse and Surrender

		Range (Minimum to Maximum) of parameters used for valuation															
Type	Category of business	Interest Rate		Mortality Rate**		Morbidity Rate		Fixed Expenses ¹		Variable Expenses ²		Inflation Rate		Withdrawal rates ³		Future Bonus Rates (Assumption)	
		As at 31st December for the year 2024	As at 31st December for the year 2023	As at 31st December for the year 2024	As at 31st December for the year 2023	As at 31st December for the year 2024	As at 31st December for the year 2023	As at 31st December for the year 2024	As at 31st December for the year 2023	As at 31st December for the year 2024	As at 31st December for the year 2023	As at 31st December for the year 2024	As at 31st December for the year 2023	As at 31st December for the year 2024	As at 31st December for the year 2023	As at 31st December for the year 2024	As at 31st December for the year 2023
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	₹ 25.3 - ₹95.7	₹ 20.9 - ₹75.9	NA	NA	4% p.a.	4% p.a.	0%	0%		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	5.30%	5.30%	NA	NA	NA	NA	₹95.7	₹75.9	NA	NA	4% p.a.	4% p.a.	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others																
	Life	5.30%	5.30%	55%-258.5%	55%-258.5%	NA	NA	₹25.3 - ₹151.8	₹20.9 - ₹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%	137.50%	122.10%	120% of incidence rates	120% of incidence rates	₹95.7 - ₹431.2	₹75.9 - ₹431.2	NA	NA	4% p.a.	4% p.a.	0%	0%			
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Pension	5.30%	5.30%	NA	NA	NA	NA	₹95.7	₹75.9	NA	NA	4% p.a.	4% p.a.	NA	NA	NA	NA	
Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	

NOT APPLICABLE

** For Aids Reserve, mortality is increased by a fixed percentage wherever applicable. For Non Standard Age proof (NSAP) reserve, different set of mortality assumptions are used.
 **** The assumptions for Group Business, as given above, are used for computing reserve using Gross Premium Valuation method. The reserve, however, for Group One Year Renewable Business is taken as higher of reserve computed using unearned premium method (UPR) and Gross Premium Valuation method.
¹ Fixed or 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 December 2024 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'24)
 There are no significant changes in valuation basis/or Methodology since March'24.

DETAILS OF VOTES CAST DURING 01-OCT-2024- 31-DEC-2024

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
10-10-2024	Brainbees Solutions Ltd	POSTAL BALLOT	MANAGEMENT	Approve insertion of Clause 141A in the Article of the Articles of Association (AoA)	FOR	AGAINST	Regulations require shareholder approval for certain special rights granted to shareholders. Clause 141A gives Mahindra (shareholding of 9.73% as on 10 August 2024), the right to nominate a nominee director on the board, if the collective ownership of the 'Resident Investors Block' is equal to, or greater than 10% of the share capital, with Mahindra continuing to hold at least 5% of the share capital. The 'Resident Investors Block' is defined as Indian resident shareholders holding at least 1% share capital of the company one day prior to listing, excluding the management and/or their relatives and employees/employee welfare trust/employee ESOP Trust. We note, a 10% threshold aligns with the minimum shareholding required for other public shareholders to be able to propose a resolution (and thus propose their nominee's appointment). Nonetheless, there is no information on the composition of the 'Resident Investors Block', and if an agreement has been entered into by Mahindra with the 'Resident Investors Block' for nomination rights. In the absence of information, we are unable to see the rationale behind the 'Resident Investors Block' agreeing to a Mahindra nominee with a 5% shareholding. We are unable to support the resolution.
10-10-2024	Brainbees Solutions Ltd	POSTAL BALLOT	MANAGEMENT	Ratify Brainbees Employee Stock Option Plan 2011 (BBESOP 2011)	FOR	AGAINST	The Brainbees Employee Stock Option Plan 2011 comprises 6,780,926 options, of which 6,708,915 have been granted. The exercise price for the remaining options will be Rs. 46.5 per option – being 10% of the share price valuation determined at the immediately preceding round of equity raised by the company (IPO price). We do not favour ESOP schemes where options are granted at a discount of more than 20% to the market price or where there is no clarity on the performance metrics for vesting. ESOPs are 'pay at risk' options that employees accept at the time of grant, which is protected if the ESOPs are issued at significant discount to the market price. If the stock options are granted at a significant discount, there is no alignment between the interests of investors and those of employees. We do not support the resolution.
10-10-2024	Brainbees Solutions Ltd	POSTAL BALLOT	MANAGEMENT	Ratify Brainbees Employee Stock Option Plan 2022 (BBESOP 2022)	FOR	AGAINST	The Brainbees Employee Stock Option Plan 2022 comprises 24,834,508 options, of which 24,290,976 have been granted. The exercise price for the remaining options will be Rs. 2 per option or as determined by the NRC. We do not favour ESOP schemes where options are granted at a discount of more than 20% to the market price or where there is no clarity on the performance metrics for vesting. ESOPs are 'pay at risk' options that employees accept at the time of grant, which is protected if the ESOPs are issued at significant discount to the market price. If the stock options are granted at a significant discount, there is no alignment between the interests of investors and those of employees. We do not support the resolution.
10-10-2024	Brainbees Solutions Ltd	POSTAL BALLOT	MANAGEMENT	Ratify Brainbees Employee Stock Option Plan 2023 (BBESOP 2023)	FOR	AGAINST	The Brainbees Employee Stock Option Plan 2023 comprises 24,834,508 options, of which no options have been granted. The exercise price for the to be granted options will be Rs. 243.72 per option, 47% lower than the list price. We do not favour ESOP schemes where options are granted at a discount of more than 20% to the market price or where there is no clarity on the performance metrics for vesting. ESOPs are 'pay at risk' options that employees accept at the time of grant, which is protected if the ESOPs are issued at significant discount to the market price. If the stock options are granted at a significant discount, there is no alignment between the interests of investors and those of employees. We do not support the resolution.
10-10-2024	Brainbees Solutions Ltd	POSTAL BALLOT	MANAGEMENT	Ratify the extension of Brainbees Employee Stock Option Plan 2011 to employees of subsidiary and group companies	FOR	AGAINST	Through a separate resolution the company proposes to extend the scheme to the employees of its subsidiary and group companies. While we support the extension of stock options to employees of unlisted subsidiaries, we do not support the extension of ESOP schemes to employees of group companies. Further, our view on this resolution is linked to our view on resolution #2.
10-10-2024	Brainbees Solutions Ltd	POSTAL BALLOT	MANAGEMENT	Ratify the extension of Brainbees Employee Stock Option Plan 2022 to employees of subsidiary and group companies	FOR	AGAINST	Through a separate resolution the company proposes to extend the scheme to the employees of its subsidiary and group companies. While we support the extension of stock options to employees of unlisted subsidiaries, we do not support the extension of ESOP schemes to employees of group companies. Further, our view on this resolution is linked to our view on resolution #4.
10-10-2024	Brainbees Solutions Ltd	POSTAL BALLOT	MANAGEMENT	Ratify the extension of Brainbees Employee Stock Option Plan 2023 to employees of subsidiary and group companies	FOR	AGAINST	Through a separate resolution the company proposes to extend the scheme to the employees of its subsidiary and group companies. While we support the extension of stock options to employees of unlisted subsidiaries, we do not support the extension of ESOP schemes to employees of group companies. Further, our view on this resolution is linked to our view on resolution #6.
13-10-2024	Cipla Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Abhijit Joshi (DIN: 07115673) as Non-Executive Non-Independent Director, liable to retire by rotation, from 3 September 2024	FOR	FOR	Abhijit Joshi, 55, is the founder and Managing Partner of the law firm 'Veritas Legal' and has over 35 years of experience in corporate and commercial law, mergers and acquisitions, risk management, litigation management etc. He has advised business houses and promoter families, representing global conglomerates and private equity firms in deals and cases across various industry sectors, including the pharmaceutical industry. We note that Cipla Ltd. avails services from Veritas Legal. He is liable to retire by rotation and his appointment as non-executive non-independent director is in line with statutory requirements. We support the resolution.
13-10-2024	Cipla Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Adil Zainulbhai (DIN: 06646490) as Non-Executive Non-Independent Director, liable to retire by rotation, from 3 September 2024	FOR	FOR	Adil Zainulbhai, 70, was initially appointed on the board of Cipla Ltd. from 23 July 2014 and completed his second term as Independent Director on 2 September 2024. On completion of his term as Independent Director, the company proposes to appoint him as Non-Executive Non-Independent Director, liable to retire by rotation, from 3 September 2024. He retired as Chairperson of McKinsey & Company India and was associated with the firm for 34 years. He attended eleven out of twelve (92%) board meetings held in FY24 (as an Independent Director). He is liable to retire by rotation and his proposed appointment as non-independent director is in line with statutory requirements. We support the resolution.
13-10-2024	Cipla Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Kamil Hamied (DIN: 00024292) as Non-Executive Non-Independent Director, liable to retire by rotation, from 1 November 2024	FOR	FOR	Kamil Hamied, 44, is part of the promoter family and is the son of M K Hamied (Non-Executive Vice-Chairperson), nephew of Y K Hamied (Non-Executive Chairperson) and brother of Ms. Samina Hamied (former Executive Vice-Chairperson). He is an entrepreneur with experience in the healthcare sector and he also established an investment platform focused on broader life sciences, biotechnology, genomics, AI drug development, diagnostics, etc. He was previously associated with Cipla Ltd. as Chief Strategy Officer and as a member of the management team. He was involved in leading company transformation, M&A strategy, implementing leadership structure, among others. Public sources suggest that he resigned from Cipla Ltd. in 2015. He is liable to retire by rotation and his appointment is in line with statutory requirements. We support the resolution.
13-10-2024	Cipla Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Maya Hari (DIN: 01123969) as an Independent Director for five years from 1 November 2024	FOR	FOR	Ms. Maya Hari, 46, is the CEO of Terrascope, a global climate-tech company. Public sources suggest that Terrascope provides a carbon measurement and management SaaS platform. She has previously worked with organisations such as Twitter, Samsung, Google and Microsoft in Silicon Valley as well as in Asia. She spent seven years at Twitter, leading their Asia Pacific and Global Strategy and Operations teams as Managing Director and Vice President. She currently serves as an Independent Director on the boards of Axiata Group, Singlife Holdings and Infocomm Media Development Authority (IMDA) of Singapore. Her appointment as an Independent Director is in line with statutory requirements. We support the resolution.
13-10-2024	Cipla Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Sharmila Paranjpe (DIN: 02328770) as an Independent Director for five years from 1 September 2024	FOR	FOR	Ms. Sharmila Paranjpe, 57, served as Chief Ombudsperson and Chairperson of the Prevention of Sexual Harassment Committee at Wipro Ltd. Public sources suggest that she was associated with Wipro Ltd. till April 2024. She has over 30 years of experience in the information technology industry including 25 years at Wipro Ltd. At Wipro Ltd, she held leadership positions including as Country Head (UK) and Global Head of Industrial Manufacturing. She currently serves as Executive Director on the board of Doorstep School Foundation, an NGO focusing on fundamental literacy and numeracy. Her appointment as an Independent Director is in line with statutory requirements. We support the resolution.
15-10-2024	Reliance Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Approve bonus issue in the ratio of one fully paid-up equity share for every one fully paid-up equity share held (ratio 1:1)	FOR	FOR	Post issuance of the bonus shares, the paid-up equity share capital of the company will increase to Rs. 135.32 bn comprising of 13.53 bn equity shares of Rs. 10.0 each. For the issuance of bonus shares, the board has recommended capitalization of upto Rs. 67.67 bn of the company's reserve accounts (including securities premium account and capital redemption reserve account), or the profit and loss account, or otherwise available for distribution by applying the same towards payment of unissued shares to be issued to the members as fully paid bonus shares. The securities premium, general reserve and retained earnings available for capitalization as on 31 March 2024 is Rs. 998.02 bn, Rs. 2,565.49 bn and Rs. 1,032.13 bn respectively. The bonus issue is likely to improve liquidity for the stock and make the equity shares affordable to small investors.

DETAILS OF VOTES CAST DURING 01-OCT-2024- 31-DEC-2024

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's Description	Investee company's Management Recommendation	Vote For/Against/Abstain	Reason supporting the vote decision
15-10-2024	Reliance Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Approve increase in authorized share capital to Rs. 500.0 bn from Rs. 150.0 bn and consequent alteration to Clause V (Capital Clause) of the Memorandum of Association (MoA)	FOR	FOR	The company's current authorized share capital is Rs. 150.0 bn divided into 14.0 bn equity shares of Rs. 10.0 each and 1.0 bn preference shares of Rs. 10.0 each. The company seeks shareholder approval to increase the authorized share capital to Rs. 500.0 bn divided into 49.0 bn equity shares of Rs. 10.0 each and 1.0 bn preference shares of Rs. 10.0 each. The increase in authorized share capital will help accommodate any further capital raise post issuance of bonus shares. This will also require consequent alteration to Clause V (Capital Clause) of Memorandum of Association (MoA).
26-10-2024	Ultratech Cement Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Dr. Vikas Balia (DIN: 00424524) as Independent Director for five years from 10 October 2024	FOR	AGAINST	Dr. Vikas Balia, 49, is the founder of Legalsphere - a full-service law and consulting law firm. A lawyer and a Chartered Accountant, he has an understanding of financial matters, regulatory requirements and auditing standards. Although his appointment meets regulatory requirements, we note he also serves as an Independent Director on the board of Hindalco Industries Limited – a group company, since 19 July 2019. He will complete 10 years of association with the group during the proposed tenure. We do not support appointment of independent directors if their aggregate tenure with the company or the group exceeds 10 years anytime during the proposed tenure as we believe that this is not in line with the spirit of the regulations. Therefore, we are unable to support his appointment.
02-11-2024	Adani Ports & Special Economic Zone Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Dr. Ravindra Dholakia (DIN: 00069396) as Independent Director for three years from 8 August 2024	FOR	AGAINST	Dr. Ravindra Dholakia, 71, served as the professor of Economics at the Indian Institute of Ahmedabad. He has more than 38 years of experience in regional economic development, economic analysis and policy, international economics and health economics. He served as a consultant to state governments and the central government, public and private institutions, and international organizations such as WHO, UNICEF, Asian Development Bank, World Bank, etc. While his appointment is in line with statutory requirements, we raise concern that he has been on the board of various Adani group companies since July 2011. We consider his overall association with the Adani group while computing his tenure and classify him as non-independent as his association exceeds ten years. We do not support the rotation of tenured Independent Directors within the group – the company may consider appointing him as a non-independent director.
02-11-2024	Adani Ports & Special Economic Zone Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint P. K. Pujari (DIN: 00399995) as Independent Director for three years from 8 August 2024	FOR	FOR	P. K. Pujari, 67, is a retired IAS Officer with over 36 years of experience working with state and central governments. He handled various assignments in departments of power, finance, commercial taxes, etc. and served as Secretary to the Government of India (Ministry of Power). After his superannuation in 2017, he served as Chairperson of the Central Electricity Regulatory Commission (CERC). His appointment as an Independent Director is in line with statutory requirements. We support the resolution.
04-11-2024	CE Info Systems Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Vijay Ajmera (DIN: 03142576) as Non-Executive Non-Independent (Nominee) Director from 9 August 2024, not liable to retire by rotation	FOR	FOR	Vijay Ajmera, 42, has been associated with PhonePe since 2019 and is currently heading finance and accounting as Vice President. He has more than two decades of experience in fintech, e-commerce, media, and IT industries in business and finance roles. He was earlier associated with the company as Director from 3 March 2020 to 27 July 2021. He is a Chartered Accountant. He is being appointed as Nominee Director of PhonePe (18.86% shareholding in the company). His appointment as Non-Executive Non-Independent Director is in line with statutory requirements. He is not liable to retire by rotation. While we do not support his board permanency, we support the resolution since regulation will ensure that shareholders will have an opportunity to review his directorship at least once every five years.
19-11-2024	India Grid Trust	POSTAL BALLOT	MANAGEMENT	Approve change in name of the trust from 'India Grid Trust' to 'IndiGrid Infrastructure Trust'	FOR	FOR	SEBI has issued an advisory to all InvITs to refrain from using the words or expressions such as "India", "Indian", "National" or "Bharat" or words which suggest patronage of Government of India in the name of InvIT registered with SEBI. Accordingly, the trust proposes to change its name to IndiGrid Infrastructure Trust. The Deed of Trust is also proposed to be amended to reflect the revised name of the Trust. We support the resolution.
21-11-2024	RBL Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve payment of fixed remuneration of Rs. 2.7 mn per annum to Chandan Sinha (DIN: 06921244) as Non-executive Part-time Chairperson from 3 August 2024 till 20 May 2026	FOR	FOR	Chandan Sinha, 67, served as an Executive Director of the RBI and has been with the central bank for over thirty-five years. He was appointed as Independent Director of the bank for five years from 21 May 2021. Post the completion of tenure of Prakash Chandra as Non-executive Part-time Chairperson on 2 August 2024, Chandan Sinha's appointment as Non-executive Part-time Chairperson from 3 August 2024 till 20 May 2026, has been approved by the RBI. His fixed remuneration of Rs. 2.7 mn p.a. has also been approved by the RBI. The remuneration will be paid in addition to the sitting fees and expenses for attending board and committee meetings. The total pay is commensurate with his responsibilities and the size and the complexities of the business. We support the resolution.
21-11-2024	RBL Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Ms. Ranjana Agarwal (DIN: 03340032) as Independent Director for three years from 30 November 2024	FOR	FOR	Ms. Ranjana Agarwal, 67, is the founder partner of Vaish & Associates, Chartered Accountants. She has been on the board of the bank since 30 November 2019. She attended thirteen out of fourteen (93%) board meetings held in FY24 and all eight (100%) board meetings held in FY25 till 30 September 2024. While she is currently an independent director on the board of four listed companies (including RBL Bank) – the bank confirms that her ten year tenure with ICRA Ltd will end on 11 November 2024, before her new term with RBL Bank starts – thus she will be independent director on the board of three listed companies from 12 November 2024. Her reappointment is in line with statutory requirements.
22-11-2024	Zomato Ltd.	POSTAL BALLOT	MANAGEMENT	Approve grant of interest free loan to Foodie Bay Employees ESOP Trust for acquisition of shares for Zomato Employee Stock Option Plan 2018, 2021, 2022 and 2024	FOR	AGAINST	The company seeks approval to provide financial support to the trust for acquisition of shares of up to 479,514,852 shares to implement Zomato Employee Stock Option Plan 2018, 2021, 2022 and 2024. The board will decide the amount of loan including providing guarantee or security for the loan granted by any Bank or Financial Institution or by way of any other permitted means and will be subject to the regulatory threshold of 5% of aggregate paid-up share capital and free reserves. Our view on this resolution is linked to our view on resolution #2. Therefore, we do not support the resolution.
22-11-2024	Zomato Ltd.	POSTAL BALLOT	MANAGEMENT	Approve issuance of equity shares up to Rs. 85.0 bn through Qualified Institutions Placement (QIP)	FOR	FOR	On 30 September 2024, Zomato had cash balances of about Rs. 108 bn. The company proposes to raise another Rs. 85.0 bn to strengthen its war chest for the expected increase in competitive dynamics of the quick commerce business, as some players raise funds and others try to solidify their presence in the space. At a market price of Rs. 249.1, for a proposed equity issuance of Rs. 85.0 bn, the company will have to issue ~341.0 mn shares, resulting in a dilution of ~4.0% on the expanded capital base. Given, the dilution is minimal, we support the resolution.
22-11-2024	Zomato Ltd.	POSTAL BALLOT	MANAGEMENT	Approve modification to Zomato Employee Stock Option Plan 2018, 2021, 2022 and 2024 to implementation under the Trust route and approve the Trust to acquire 479,514,852 shares	FOR	AGAINST	The company seeks approval to modify the implementation of Zomato Employee Stock Option Plan 2018, 2021, 2022 and 2024 through the Trust route versus shareholder approved Direct route. The trust, Foodie Bay Employees ESOP Trust, will acquire, subscribe up to 479,514,852 fully paid-up equity shares - representing 57% of the total options (Rs. 840.3 options) available under the schemes, for the purpose of implementation of the ESOP Schemes. The modification is procedural in nature – the Trust will issue fresh equity and there no incremental impact on dilution or the other terms and conditions of the ESOP Schemes. Nevertheless, we do not support the resolution because we do not support the four ESOP schemes
26-11-2024	Infosys Ltd.	POSTAL BALLOT	MANAGEMENT	Approve related party transactions upto Rs. 19.25 bn between Infosys Limited and its subsidiaries with Stater Nederland B.V., step-down subsidiary, for FY25	FOR	FOR	Stater Nederland B.V. (Stater Nederland) is a wholly subsidiary of Stater N.V. – a 75% step down subsidiary of Infosys. The company is in the business of providing mortgage and loan management services. The nature of transactions comprises purchase of service, purchase of shared service, sale of services, sale of shared services and parental guarantee. The transactions are operational in nature and in the normal course of business. We support the resolution.
26-11-2024	Infosys Ltd.	POSTAL BALLOT	MANAGEMENT	Approve related party transactions upto Rs. 20.85 bn between Infosys Limited and its subsidiaries with Stater N.V., step-down subsidiary, for FY25	FOR	FOR	Stater N.V. is a foreign majority-owned (step-down) subsidiary of Infosys Limited (Infosys) based in the Netherlands. Infosys, through its wholly owned subsidiary in May 2019 acquired a majority stake -75% in Stater N.V. from ABN AMRO Bank N.V. with a view to augment the administrative mortgage services business and related activities. ABN AMRO Bank N. V. continues to hold the remaining 25%. The nature of the proposed transactions comprises purchase of service, purchase of shared service, sale of services, sale of shared services, dividend, loan taken and merger within the Stater group – these are largely operational and in the normal course of business. Therefore, we support the resolution. However, we note, in FY24, transactions between Stater Nederland B.V and Stater N.V. aggregated Rs. 10.2 bn, crossing the regulatory threshold of Rs. 10.0 bn, however no shareholder approval was sought for these transactions. The company must clarify the rationale for not seeking approval for the FY24 transactions.

DETAILS OF VOTES CAST DURING 01-OCT-2024- 31-DEC-2024

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's Description	Investee company's Management Recommendation	Vote For/Against/Abstain	Reason supporting the vote decision
29-11-2024	GMR Airports Infrastructure Ltd	POSTAL BALLOT	MANAGEMENT	Approve related party transaction with Fraport AG Frankfurt Airport Services Worldwide (FAFAS) for acquisition of 10% stake in Delhi International Airport Limited (DIAL) from FAFAS, for a consideration of USD 126 mn	FOR	FOR	Delhi International Airport Limited (DIAL), a 64% subsidiary of GMR Airports Infrastructure Limited, is responsible for the operation, management and development of Indira Gandhi International Airports in New Delhi, India. GMR group holds 64% equity stake in DIAL, Fraport Airport Services Worldwide (Fraport) holds 10% and the remaining 26% is held by Airports Authority of India (AAI). The proposed transaction is for purchase of 245,000,000 equity shares of DIAL (representing 10% of equity share capital) from Fraport at a negotiated price of 126 million USD. Post completion, GMR's shareholding in DIAL would increase from 64% to 74%. As per a September 2024 press release, Fraport will continue to support operations at DIAL under an existing Airport Operator Agreement. While the transaction is at a negotiated price, the company must articulate the metrics used to determine the fairness of the proposed transaction price. Notwithstanding, given that the proposed transaction is at arm's length and in the ordinary course of business, we support the resolution.
29-11-2024	ICICI Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Punit Sood (DIN: 00033799) as Independent Director for five years from 1 October 2024	FOR	FOR	Punit Sood, 60, is former Managing Director, NatWest Digital Services India Pvt. Ltd. Prior to his retirement in September 2020, he was associated with NatWest for almost 5 years. He was also Managing Director and Chief Information Officer at JP Morgan Services India, and Chief Executive Officer and Managing Director at Citi Technology Services India in the past. He holds a Bachelors' degree from IIT, Roorkee and has a Post Graduate degree from IIM Ahmedabad. His appointment as Independent Director is in line with statutory requirements.
30-11-2024	Federal Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve grant of 1.6 mn stock options with an aggregate fair value of Rs. 100.0 mn as one time joining bonus to KVS Manian (DIN: 00031794), Managing Director and CEO	FOR	FOR	KVS Manian has spent over two decades with the Kotak group, where his last role was Joint Managing Director of Kotak Mahindra Bank Limited (till 30 April 2024). He was appointed as MD and CEO of Federal Bank from 23 September 2024. Through this resolution, the bank is seeking approval to pay KVS Manian one time joining bonus in the form of 1.6 mn stock options with an aggregate fair value of Rs. 100.0 mn. The options shall be granted under The Federal Bank Employee Stock Options Scheme 2023 and will be granted at market price. The one-time stock option grant is already approved by the RBI. KVS Manian's annual fixed pay was proposed to be Rs 37.5 mn. As per RBI guidelines, his variable pay can range upto 3x of fixed pay, taking total remuneration including the one-time joining bonus to a range from Rs. 175.0 mn – Rs. 250.0 mn. We support the resolution given the one-time joining bonus is in the form of market linked stock options which aligns with investor interest. Further, we draw comfort from the fact that his remuneration is subject to RBI approval.
30-11-2024	Federal Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Sudarshan Sen (DIN: 03570051) as Independent Director for three years from 11 February 2025	FOR	FOR	Sudarshan Sen, 65, is the former Executive Director of the Reserve Bank of India (RBI). He joined the RBI in July 1982 and superannuated on 31 January 2019. He is serving on The Federal Bank's board since 11 February 2020. He has attended all twenty-one board meetings held in FY24 and eleven out of thirteen (85%) of the board meetings held upto the meeting notice in FY25. His reappointment is in line with the statutory requirements.
30-11-2024	Tech Mahindra Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Puneet Renjhen (DIN: 09498488) as Non-Executive Non-Independent Director from 1 October 2024, liable to retire by rotation	FOR	FOR	Puneet Renjhen, 46, is a member of the Group Executive Board of the Mahindra Group and leads Partnerships and Alliances for all group companies. He has two decades of experience in investment banking with Kotak Mahindra Capital, Lazard, Citibank and Standard Chartered, and has worked in their London, Singapore and Mumbai offices. His appointment as a Non-Executive Non-Independent Director is in line with statutory requirements. We support the resolution.
02-12-2024	Siemens Ltd.	NCM	MANAGEMENT	Approve scheme of arrangement for demerger of energy business from Siemens Limited to Siemens Energy India Limited (SEIL) and list SEIL with mirror shareholding	FOR	FOR	Siemens AG, the parent company, demerged its energy business globally in 2020. In line with the group strategy, the energy business will be demerged from the Indian listed entity i.e. Siemens Ltd into SEIL and SEIL will be listed on the Indian stock exchanges with mirror shareholding. The energy business represents ~34% of Siemens Limited's consolidated revenues for the financial year ended September 2023. Post demerger, Siemens Limited will focus on businesses which include Digital Industries, Smart Infrastructure and Mobility. Given that the demerged SEIL's shareholding will mirror that of Siemens Ltd, its shares will eventually be listed and that there is no change in the economic interest of the existing shareholders, we support the resolution.
04-12-2024	Avenue Supermarts Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Bhaskaran N (DIN: 10808853), Chief Operating Officer – Retail, as Whole-Time Director for two years from 17 October 2024, liable to retire by rotation, and fix his remuneration	FOR	AGAINST	Bhaskaran N, 56, is Chief Operating Officer - Retail. He joined the Company on 7 May 2008 as Vice President-HR. Prior to this, he worked with TCL India Holdings Private Limited and Birla Sun Life Distribution Company Limited. He has over 30 years of experience in corporate secretarial functions, operations, supply chain management and human resource management. The company seeks to appoint him as Whole-Time Director for two years from 17 October 2024 (liable to retire by rotation) and fix his remuneration. The maximum proposed fixed and variable remuneration is Rs. 70.0 mn. We are unable to estimate his aggregate remuneration as the company has not disclosed the quantum of stock options that may be granted to him over his tenure. There is no disclosure on the performance metrics that will govern his variable remuneration and grant of options. Although we support his appointment, we are unable to support his remuneration terms. Therefore, we do not support the resolution.
10-12-2024	Karur Vysya Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Srimathy Sridhar (DIN: 10627997) as Independent Director for three years from 26 September 2024	FOR	FOR	Ms. Srimathy Sridhar, 60, retired as Executive Director of Indian Overseas Bank in March 2024. She is a banker with over 38 years of experience. She was associated with Canara Bank for over 34 years and rose to the level of Chief General Manager. In addition, she also served as Chief Vigilance Officer of NABARD on deputation. She also handled additional assignments as Chief Vigilance Officer of New India Assurance Company, State Bank of India and Bank of Baroda. Her appointment is in line with statutory requirements.
12-12-2024	NMDC Ltd.	EGM	MANAGEMENT	Appoint Joydeep Dasgupta (DIN: 10837095) as Director (Production) from 15 November 2024 till his superannuation on 30 April 2028, or until further orders, whichever is earlier	FOR	FOR	Joydeep Dasgupta, 56, joined Steel Authority of India Ltd. (SAIL) as a management trainee in 1991 and was associated with SAIL for over three decades. Prior to his role at NMDC Ltd., he served as Executive Director (Mines) at SAIL. The company proposes to appoint him as Director (Production) of NMDC Ltd. We raise concern over his dual executive role as he also serves as Director (Production) of NMDC Steel Ltd. (NSL). NSL was demerged from NMDC Ltd. and comprises the NMDC Iron & Steel Plant (NISIP) at Nagarnar, Chhattisgarh. While we generally do not encourage dual executive positions, we support the resolution given that NSL commenced its operations only in August 2023. Further, the government is in the process of divesting majority of its stake (50.8% out of 60.8%) in NSL while the remaining 10.0% stake will be transferred to NMDC Ltd. We note that his appointment is subject to the outcome of a writ petition (no. 14454/2024) in the High Court of Karnataka (Bengaluru branch). Public sources suggest that the writ petition is filed by a shareholder of NMDC Ltd. and pertains to the appointment of Director (Production) at NMDC Ltd. The company must disclose the remuneration terms in the shareholder notice. Notwithstanding, we recognize that the remuneration levels in public sector enterprises is not usually high. We expect his annual remuneration to range around Rs. 8.0 - 9.0 mn, based on the previous incumbent's remuneration levels. We support the resolution.
12-12-2024	NMDC Ltd.	EGM	MANAGEMENT	Appoint Subodh Kumar Singh (DIN: 01863607) as Government Director from 6 November 2024, liable to retire by rotation	FOR	ABSTAIN	
12-12-2024	NMDC Ltd.	EGM	MANAGEMENT	Approve bonus issue in the ratio of two fully paid-up equity shares of Re. 1.0 each for every one fully paid-up equity share of Re. 1.0 (ratio 2:1)	FOR	FOR	On 31 March 2024, the total reserves and surplus of the company stood at Rs. 252.9 bn. In compliance with the DIPAM guidelines on capital restructuring, the board approved a bonus issue of 2:1 (two fully paid-up equity shares of Re. 1.0 each for every one fully paid-up equity share of Re. 1.0 held in the company). The current paid-up share capital is Rs. 2.93 bn divided into 2.93 bn equity shares of Re. 1.0 each. Post the bonus issue, the paid-up share capital will be Rs. 8.79 bn divided into 8.79 bn equity shares of Re. 1.0 each. The bonus issue is likely to improve liquidity for the stock and make the equity shares affordable to small investors. We support the resolution.
12-12-2024	NMDC Ltd.	EGM	MANAGEMENT	Approve increase in authorised share capital to Rs. 10.0 bn from Rs. 4.0 bn and consequent alteration to the capital clause of Memorandum of Association (MoA) and Articles of Association (AoA)	FOR	ABSTAIN	

DETAILS OF VOTES CAST DURING 01-OCT-2024- 31-DEC-2024

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
17-12-2024	ITC Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Siddhartha Mohanty (DIN: 08058830) as Non-Executive Non-Independent Director, liable to retire by rotation, for three years from 1 January 2025 or till Life Insurance Corporation of India withdraws his nomination or such date to conform with the policy on retirement, whichever is earlier	FOR	FOR	Siddhartha Mohanty, 61, is the Chief Executive Officer and Managing Director of Life Insurance Corporation of India (LIC). He has over four decades of experience. He will represent LIC, which has a 15.17% equity stake in the company (as on 30 September 2024). He is liable to retire by rotation and his appointment meets all statutory requirements. We support the resolution.
18-12-2024	CG Power and Industrial Solutions Ltd.	POSTAL BALLOT	MANAGEMENT	Approve issuance of equity shares up to Rs. 35.0 bn through Qualified Institutions Placement (QIP) on a private placement basis	FOR	FOR	The proposed equity issuance is being undertaken primarily to support the company's growth and expansion plans which include acquisition strategy, capex plans, and its entry into the semiconductor business. Assuming the issue price as the current market price (Rs. 737.5 - closing price as on 25 November 2024), the company will have to issue ~47.5 mn shares which will result in a proposed dilution of ~3.0% on the expanded capital base as on 30 September 2024. Given that the dilution is limited and the rationale for the equity issuance clearly disclosed, we support the resolution.
20-12-2024	Praj Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ajay Narayan Deshpande (DIN: 03435179) as an Independent Director for three years from 25 October 2024	FOR	FOR	Ajay Narayan Deshpande, 66, is former Director (Technical) of Engineers India Limited (EIL) where he held additional charge as CMD before his superannuation in 2018. Post his superannuation from EIL, he is engaged in providing technical advisory / consultancy to the industry sector and the education sector. He holds a B. Tech degree in Chemical Engineering from Nagpur University and M. Tech in Management & Systems from IIT, Delhi. His appointment as an Independent Director is in line with all statutory requirements.
20-12-2024	Praj Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Redesignate Dr Pramod Chaudhari (DIN: 00196415) as Non-Executive Non-Independent Chairperson for five years from 1 January 2025, fix his remuneration and approve his continuation post attainment of 75 years of age	FOR	FOR	Dr Pramod Chaudhari, 74, is promoter and Executive Chairperson of Praj Industries Limited. He is a mechanical engineer from IIT, Bombay. The company is seeking shareholder approval to redesignate him as Non-Executive Non-Independent Chairperson for five years from 1 January 2025. He will not be liable to retire by rotation during his tenure. He reached the age of 75 years on 26 November 2024. SEBI regulations require shareholder approval for continuation of Directors on attaining the age of 75 years. We do not consider age to be a criterion for board (re)appointments. His redesignation as Non-Executive Non-Independent Director and continuation is in line with the statutory requirements. He will receive perquisites and profit based commission on an annual basis, as per recommendation of NRC. The shareholders had approved payment of remuneration to Non-Executive Directors up to 3% of net profit of the company. Though the company has not provided a cap on the commission payable to him, we expect the remuneration to be at judicious levels. We support the resolution.
20-12-2024	Shriram Finance Ltd.	POSTAL BALLOT	MANAGEMENT	Approve alteration to Clause V (Capital Clause) of Memorandum of Association (MoA) to reflect the sub-division of equity shares	FOR	FOR	As a result of the sub-division of equity shares, the company proposes to amend Capital Clause V (Capital Clause) of its Memorandum of Association (MoA). The amended MoA will reflect the proposed authorized share capital of Rs. 42.7 bn divided into equity share capital of Rs. 29.8 bn: divided into 14.9 bn equity shares of Rs.2.0 each and preference share capital of Rs. 12.9 bn: divided into 0.1 bn preference shares of Rs. 100.0 each. We support the resolution.
20-12-2024	Shriram Finance Ltd.	POSTAL BALLOT	MANAGEMENT	Approve issuance of non-convertible debentures (NCDs) on a private placement basis upto Rs. 350.0 bn	FOR	FOR	The issuance of NCDs will be within the overall borrowing limit of Rs. 2.35 tn. As on 30 September 2024, Shriram Finance's debt stood at Rs. 1.4 tn on a standalone basis. The capital adequacy ratio and Tier I stood at 20.2% and 19.4% respectively against a minimum of 15% as required by regulatory norms. The NBFC's debt is rated CRISIL AA+/Stable/CRISIL A1+ CARE AA+/Stable/CARE A1+ and IND AA+/ Stable/IND A1+ which denotes high degree of safety regarding timely servicing of financial obligations. Debt levels in an NBFC are typically reined in by the regulatory requirement of maintaining a slated minimum capital adequacy ratio. We support the resolution.
20-12-2024	Shriram Finance Ltd.	POSTAL BALLOT	MANAGEMENT	Approve sub-division of equity shares from one equity share of face value Rs. 10.0 to five equity shares of face value Rs. 2.0 each	FOR	FOR	The current authorized share capital of the company is Rs. 42.7 bn classified into equity share capital of Rs. 29.8 bn: divided into 3.0 bn equity shares of Rs. 10.0 each and preference share capital of Rs. 12.9 bn: divided into 0.1 bn preference shares of Rs. 100.0 each. The company proposes to sub-divide one equity share of face value Rs. 10.0 into five equity shares of face value Rs. 2.0 each. The amended MoA will reflect the proposed authorized share capital of Rs. 42.7 bn divided into equity share capital of Rs. 29.8 bn: divided into 14.9 bn equity shares of Rs.2.0 each and preference share capital of Rs. 12.9 bn: divided into 0.1 bn preference shares of Rs. 100.0 each. The subdivision of shares is likely to improve liquidity for the stock and make the equity shares affordable and attractive to investors. We support the resolution.
21-12-2024	Bajaj Finance Ltd.	POSTAL BALLOT	MANAGEMENT	Approve related party transactions with Bajaj Housing Finance Limited (BHFL), a 88.8% subsidiary, upto Rs. 76.75 bn upto the 2025 AGM	FOR	FOR	BHFL is a material subsidiary of Bajaj Finance Limited (BFL). BFL holds 88.8% in BHFL as on 30 September 2024. The company seeks approval for related party transactions with BHFL for upto an aggregate value of Rs. 76.75 bn upto the 2025 AGM. The nature of transactions include acquisition of loans or loan pools by way of assignment and servicing arrangements, granting of any loans or advances, credit facilities, or any other form of fund-based facilities, charges for inter-company services rendered between the Company and BHFL and sourcing of products by the company and BHFL. In FY24, the transactions between BFL and BHFL aggregated Rs. 68.6 bn. The proposed transactions with BHFL are being undertaken at arm's length pricing and in the ordinary course of business. Further, approval is valid for a specific period and transactions are capped. The transactions are critical, given the nature of the business. The company must clarify the terms and conditions of the servicing fee being paid to Bajaj Housing Finance Limited for continuing to service transferred loans. We support the resolution.
21-12-2024	Bajaj Housing Finance Ltd	POSTAL BALLOT	MANAGEMENT	Approve implementation of Bajaj Housing Finance Limited Employee Stock Option Scheme 2024 via trust route and secondary acquisition of equity shares of the Company by the Trust	FOR	FOR	Through resolution #3, the company seeks approval to implement the BHFL ESOP 2024 to a trust set up by the company under the name "Bajaj Housing Finance ESOP Trust" and that the total number of equity shares under secondary acquisition held by the Trust shall not exceed, at any time, 5% of the number of fully paid-up equity shares of the company as on 31 March 2024. Further, the number of fully paid-up equity shares of the company that can be acquired by the Trust from the secondary market in any financial year shall not exceed 2% of the number of paid-up equity shares of the Company as at the end of the previous financial year. Our view on resolution #3 is linked to our view on resolution#1.
21-12-2024	Bajaj Housing Finance Ltd	POSTAL BALLOT	MANAGEMENT	Approve related party transactions with Bajaj Finance Limited, Promoter and Holding Company upto Rs. 76.75 bn upto the 2025 AGM	FOR	FOR	BHFL is a material subsidiary of Bajaj Finance Limited. Bajaj Finance holds 88.8% in the company as on 30 September 2024. The nature of transaction is: (i) transfer/sale of loans or loan pools by way of assignment and servicing arrangements; (ii) availing of loans or advances, credit facilities, or any other form of fund-based facilities; (iii) charges for Inter-company services rendered between the Company and BFL; and (iv) sourcing of products. The transactions with Bajaj Finance amounted to Rs. 68.57 bn in FY24. The transactions with Bajaj Finance Limited are in the ordinary course of business. Further, the approval is valid for a specific period and transactions are capped. The transactions are critical, given the nature of the business. The company must clarify the terms and conditions of the servicing fee being paid by Bajaj Finance Limited to the company, for continuing to service transferred loans. We support the resolution.
21-12-2024	Bajaj Housing Finance Ltd	POSTAL BALLOT	MANAGEMENT	Approve the Extension of the benefits of Pre-IPO Bajaj Housing Finance Limited Employee Stock Option Scheme 2024 to employees of holding and subsidiary companies	FOR	AGAINST	Through resolution #2, BHFL seeks approval to extend the benefits of the scheme to employees of holding company and subsidiaries. Bajaj Finance Limited is the holding company and promoter of BHFL. We do not support extension of ESOP schemes to employees of listed holding companies. We do not support the resolution.
21-12-2024	Bajaj Housing Finance Ltd	POSTAL BALLOT	MANAGEMENT	Ratify Pre-IPO Bajaj Housing Finance Limited Employee Stock Option Scheme 2024 (BHFL ESOP 2024)	FOR	FOR	The company seeks to ratify Pre-IPO BHFL ESOP 2024 under which 390.9 mn options can be granted to eligible employees; of which 16.75 mn stock options were granted Pre-IPO. The exercise price would be the latest available closing price on the stock exchange prior to the date of the meeting of Nomination and Remuneration Committee in which options are granted. Given that the stock options will be granted at market price, this will ensure alignment of interests between the investors and employees. We support the resolution.

DETAILS OF VOTES CAST DURING 01-OCT-2024- 31-DEC-2024

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
21-12-2024	Mankind Pharma Limited	POSTAL BALLOT	MANAGEMENT	Approve alteration to Articles of Association (AoA) to insert Article 126A for appointment of director nominated by the debenture trustee	FOR	FOR	Mankind Pharma Ltd. completed the acquisition of 100% equity in Bharat Serums and Vaccines Limited (BSV) in October 2024 for a cash consideration of Rs. 137.7 bn. To fund the acquisition, the company raised aggregate debt of Rs. 100.0 bn comprising Rs. 50.0 bn commercial paper and Rs. 50.0 bn NCDs. SEBI regulations now mandate that the Articles of Association (AOA) of issuer companies must include a provision to enable the board to appoint a director nominated by the debenture trustee. The right to appoint such nominee director shall be exercised only in the event of default. We recognize that the nominee appointed by the debenture trustee will not be liable to retire by rotation. While we generally do not prefer appointment of non-rotational directors as it can create board permanency, we recognize that this ensures protection of lenders' interest and is being done to comply with regulations. As a good practice the company should have disclosed the proposed altered AoA in its entirety on its website. We support the resolution.
21-12-2024	Mankind Pharma Limited	POSTAL BALLOT	MANAGEMENT	Approve creation of charge on assets to secure borrowings upto Rs. 150.0 bn or aggregate of paid-up capital, free reserves and securities premium, whichever is higher	FOR	FOR	In June 2024, shareholders approved raising borrowing limits to Rs. 125.0 bn or the aggregate of paid-up share capital, free reserves, and securities premium, whichever is higher. A similar limit was approved for creation of charge on company's assets. In October 2024, Mankind Pharma Ltd. and its wholly subsidiary Apjian Properties Pvt. Ltd. acquired 100% equity of Bharat Serums and Vaccines Ltd. (BSV). The acquisition was at an enterprise value of Rs. 137.7 bn, funded by Rs. 100.0 bn in debt (Rs. 50.0 bn in NCDs and Rs. 50.0 bn in commercial paper) and rest through internal accruals. The NCDs were issued against a charge on company's assets and shares of other subsidiaries. The debenture trust deed requires pledging shares held in BSV, after BSV becomes a wholly owned subsidiary. The pledge on shares of BSV might lead to a breach of the earlier approved thresholds for creation of charge on assets. Secured debt has easier repayment terms, less restrictive covenants, and marginally lower interest rates. We support the resolution.
21-12-2024	Mankind Pharma Limited	POSTAL BALLOT	MANAGEMENT	Approve creation of pledge on the equity shares of Bharat Serums and Vaccines Limited (BSV), a material wholly owned subsidiary	FOR	FOR	In October 2024, Mankind Pharma Ltd. and its wholly subsidiary Apjian Properties Pvt. Ltd. acquired 100% equity of Bharat Serums and Vaccines Ltd. (BSV). The acquisition was at an enterprise value of Rs. 137.7 bn, funded by Rs. 100.0 bn in debt (Rs. 50.0 bn in NCDs and Rs. 50.0 bn in commercial papers) and rest through internal accruals. The NCDs were issued against a charge on company's assets and shares of other subsidiaries. The debenture trust deed requires pledging shares held in BSV, after BSV becomes a wholly owned subsidiary. The resolution permits BSV's shares to be pledged as deemed appropriate by the board, including to secure the company's borrowings. We raise concern over the enabling nature of the resolution, as it allows the pledge of shares of a material subsidiary to secure borrowings for any entity the board determines, which could include promoter entities or companies outside the group. Notwithstanding, we expect the pledge to be exclusively used for debentures issued to finance the acquisition of BSV, as outlined in the debenture trust deed. We support the resolution.
25-12-2024	Tata Steel Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Pramod Agrawal (DIN: 00279727) as Independent Director for five years from 6 November 2024	FOR	FOR	Pramod Agrawal, 61, is a retired IAS officer and the former Chairperson and Managing Director of Coal India Limited. He has also served as Joint Secretary in the Department of Disinvestment, Ministry of Finance, Government of India. He has about three decades of administrative experience as an IAS Officer in varied fields at state and central level. His appointment as Independent Director meets all statutory requirements.
25-12-2024	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint P B Balaji (DIN: 02762983) as Non-Executive Non-Independent Director, liable to retire by rotation, from 28 October 2024	FOR	FOR	P B Balaji, 55, is the Group Chief Financial Officer of Tata Motors Limited. He has three decades of experience across FMCG and automotive industries. He is being appointed as a Nominee Director of Tata Sons Private Limited on the board of Titan Company Limited. Tata Sons Private Limited is the promoter of Titan Company Limited and directly held 20.84% equity stake in Titan Company Limited (as on 30 September 2024). He is liable to retire by rotation and his appointment meets all statutory requirements.
30-12-2024	Siemens Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions of up to Rs. 15.0 bn with Siemens Energy Global GmbH & Co. KG, Germany (SEGG) from 1 October 2024 till 30 September 2025	FOR	FOR	Siemens Energy Global GmbH & Co. KG, Germany (SEGG), is a fellow associate of Siemens Limited. SEGG operates in the energy value chain – from power generation and transmission to storage. The portfolio includes conventional and renewable energy technology, such as gas and steam turbines, hybrid power plants operated with hydrogen, and power generators and transformers. Siemens Limited is the exclusive distributor of SEGG within certain countries in South Asia. The transactions with SEGG amounted to –Rs. 7.7 bn for FYE September 2023 and –Rs. 8.8 bn for FYE September 2024. The proposed transactions aggregate to 7.0% of the company's FYE September 2024 consolidated turnover. The nature of proposed transactions is enabling – including sale/purchase of plant, property and equipment and any other transactions. The company must clarify the need for such enabling transactions. Further, the resolution also seeks approval for payment of license fees – the company must disclose the nature of the fees, terms and conditions and the rationale for charging such fees. Notwithstanding, we support the resolution as the past and proposed transactions are largely operational and will be on an arm's length basis.
30-12-2024	Siemens Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions of up to Rs. 70.0 bn with Siemens Aktiengesellschaft, Germany (Siemens AG) from 1 October 2024 till 30 September 2025	FOR	FOR	Siemens Aktiengesellschaft, Germany (Siemens AG), is the ultimate holding company of Siemens Limited. Siemens Limited is the flagship listed company of Siemens AG in India. The company being part of the Siemens conglomerate, carries out the Group's businesses within certain countries in Asia and Africa continents for Siemens AG. The transactions with Siemens AG amounted to –Rs. 41.1 bn for FYE September 2023 and –Rs. 47.5 bn for FYE September 2024. The proposed transactions aggregate to 31.0% of the company's FYE September 2024 consolidated turnover, which is high. We recognize that Siemens Ltd derives a large portion of revenue from Siemens AG. However, the nature of proposed transactions is enabling – including sale/purchase of plant, property and equipment and any other transactions. The company must clarify the need for such enabling transactions. Further, the resolution also seeks approval for payment of license fees – the company must disclose the nature of the fees, terms and conditions and the rationale for charging such fees. Notwithstanding, we support the resolution as the past and proposed transactions are largely operational and will be on an arm's length basis.
31-12-2024	Ashok Leyland Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with TVS Trucks and Buses Private Limited (TTBPL) in excess of Rs. 10.0 bn or 10% of consolidated turnover, whichever is lower, for FY25	FOR	FOR	TTBPL is engaged in the business of selling Ashok Leyland's range of products including chassis, fully built trucks and buses, MHCV's, LCV's, ELCV's, distribution of spare parts, providing services for the products and vehicles in the National Capital Region (NCR), Delhi. It is a joint venture between Ashok Leyland and TVS Mobility -holding of 49.9% and 50.1% respectively. Post restructuring of TVS Mobility business, its interest in TTBPL will be transferred to TVMSPL. Consequently, TTBPL is a related party to Ashok Leyland, by virtue of it being an associate company. Approval for transactions is being sought for an indefinite amount - though estimated value of transactions for FY25 is Rs. 10.0 bn to Rs.15.0 bn. We support the resolution because we draw comfort from the proposed transactions being in the ordinary course of business, at arm's length price and for a defined timeline.
31-12-2024	Ashok Leyland Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with TVS Vehicle Mobility Solution Private Limited (TVMSPL) in excess of Rs. 10.0 bn or 10% of consolidated turnover, whichever is lower, for FY25	FOR	FOR	TVS Mobility Private Limited (TVS Mobility), by virtue of its holding in Global TVS Bus Body Builders Limited, (GTBL) – a joint venture with Ashok Leyland is a related party to Ashok Leyland. As per a scheme of arrangement, the Commercial Vehicle Business of TVS Mobility is being transferred to TVS Vehicle Mobility Solution Private Limited (TVMSPL). Thus, transactions between Ashok Leyland and TVS Mobility for its Commercial Vehicle dealership - approved by shareholders at the 2023 AGM for FY25, will be now be taken on by TVMSPL. Approval for transactions is being sought for an indefinite amount, though the estimated value of transactions for FY25 is Rs. 60.0 bn to Rs. 80.0 bn. We support the resolution because we draw comfort from the proposed transactions being in the ordinary course of business, at arm's length price and for a defined timeline. We note that the proposed limits are significantly higher than the current transaction amounts H1 2025: Rs. 20.3 bn. The company must disclose a rationale for seeking such high limits.

DETAILS OF VOTES CAST DURING 01-OCT-2024- 31-DEC-2024

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
31-12-2024	Ashok Leyland Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with TVS Vehicle Mobility Solution Private Limited (TVMSPL) in excess of Rs. 10.0 bn or 10% of consolidated turnover, whichever is lower, for FY26	FOR	FOR	TVS Mobility Private Limited (TVS Mobility) by virtue of its holding in Global TVS Bus Body Builders Limited (GTBL) – a joint venture with Ashok Leyland is a related party to Ashok Leyland. As per a scheme of arrangement, the Commercial Vehicle Business of TVS Mobility as per a scheme of arrangement is being transferred to TVS Vehicle Mobility Solution Private Limited (TVMSPL). Thus, transactions between Ashok Leyland and TVS Mobility for its Commercial Vehicle dealership - approved by shareholders at the 2024 AGM for FY26, will be now be taken on by TVMSPL. Approval for transactions is being sought for an indefinite amount though the estimated value of transactions for FY26 is Rs. 100.0 bn to Rs. 115.0 bn. We support the resolution because we draw comfort from the proposed transactions being in the ordinary course of business, at arm's length price and for a defined timeline. We note that the proposed limits are significantly higher than the current transaction amounts H125: Rs. 20.3 bn. The company must disclose a rationale for seeking such high limits

FORM L-45 OFFICES AND OTHER INFORMATION

As at : December 31, 2024

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

Date:

Sl. No.	Information	Number
1	No. of offices at the beginning of the year	713
2	No. of branches approved during the year	0
3	No. of branches opened during the year	Out of approvals of previous year
4		Out of approvals of this year
5	No. of branches closed during the year	0
6	No of branches at the end of the year	713
7	No. of branches approved but not opened	0
8	No. of rural branches	18
9	No. of urban branches	695*
10	No. of Directors:- (a) Independent Director - 2(Dr. Thomas Mathew - Independent Director's term ended on October 25, 2024) (b) Executive Director- 1 (Shri Ashish Vohra is a Whole-time Executive Director) (c) Non-executive Director- 4 (d) Women Director- 1 (Ms. Bhumika Batra, Independent Director appointed on September 30, 2024) (e) Whole time director - 1 (Shri Ashish Vohra is a Whole-time Executive Director)	Total 7*** (Dr. Thomas Mathew - Independent Director's term ended on October 24, 2024)
11	No. of Employees (a) On-roll: (b) Off-roll: (c) Total	(a) On-roll:11087 (b) Off-roll:185 (c) Total :12275
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) 68032 (b) 25 (c) 12 (d) 15

Employees and Insurance Agents and Intermediaries -Movement

13	Particulars	Employees	Insurance Agents and Intermediaries
	Number at the beginning of the quarter	11792	66584
	Recruitments during the quarter	2004	4870
	Attrition during the quarter	2709	3379
	Number at the end of the quarter	11087	68075

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