



IndusInd Nippon Life Insurance Company Limited
(Formerly known as Reliance Nippon Life Insurance Company Limited)

IRDAI PUBLIC DISCLOSURES
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025
Version: 1 Date of upload: February 12 , 2026

**Name of the Insurer: INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)**

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FORM L-A-RA
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)
Registration with IRDAI : 121 dated 03 January 2002

REVENUE ACCOUNT FOR THE QUARTER ENDED ON 31ST DECEMBER, 2025
Policyholders' Account (Technical Account)

(₹ in lakhs)

PARTICULARS	Schedule Ref. Form No.	LINKED BUSINESS				NON-LINKED BUSINESS										GRAND TOTAL
		INDIVIDUAL LIFE	INDIVIDUAL PENSION	GROUP	TOTAL	PARTICIPATING			NON-PARTICIPATING							
						INDIVIDUAL LIFE	INDIVIDUAL PENSION	TOTAL	INDIVIDUAL LIFE	INDIVIDUAL VARIABLE	INDIVIDUAL ANNUITY	INDIVIDUAL HEALTH	GROUP LIFE	GROUP VARIABLE	TOTAL	
Premiums earned – net																
(a) Premium	L-4	21,598	314	632	22,544	23,538	38	23,576	91,794	62	6,519	138	195	1,198	99,906	1,46,026
(b) Reinsurance ceded		(145)	(1)	-	(146)	(67)	-	(67)	(793)	-	-	(20)	(85)	-	(898)	(1,111)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from Investments																
(a) Interest, Dividends & Rent – Gross		1,635	144	511	2,290	12,063	160	12,223	39,835	109	662	13	56	469	41,144	56,657
(b) Profit on sale/redemption of investments		15,370	332	333	16,035	3,374	-	3,374	5,929	2	-	2	8	18	5,959	25,368
(c) (Loss on sale/ redemption of investments)		(4,879)	(104)	(144)	(5,127)	(1,310)	-	(1,310)	(1,345)	-	-	-	(2)	-	(1,347)	(7,784)
(d) Transfer/Gain on revaluation/change in fair value*		26,909	524	398	27,831	-	-	-	(1,215)	-	(46)	-	-	-	(1,261)	26,570
(e) Amortisation of Premium / Discount on investments		1,598	69	253	1,920	137	1	138	511	(11)	12	-	1	(21)	492	2,550
Other Income																
(a) Miscellaneous Income		5	-	-	5	301	-	301	576	-	3	-	-	-	579	885
Contribution from Shareholders' A/c																
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Towards remuneration of ED/CEOWTD/Other KMPs over the specified limits		99	-	4	103	90	-	90	534	-	81	1	3	-	619	812
(c) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A)		62,190	1,278	1,987	65,455	38,126	199	38,325	1,35,826	162	7,231	134	176	1,664	1,45,193	2,48,973
Commission	L-5	273	1	-	274	738	-	738	3,303	-	159	8	3	-	3,473	4,485
Operating Expenses related to Insurance Business	L-6	3,222	10	92	3,324	4,616	1	4,617	25,905	13	3,181	588	76	56	29,819	37,760
Provision for doubtful debts		9	-	-	9	11	-	11	100	-	14	-	-	-	114	134
Bad debts written off		2	-	-	2	3	-	3	15	-	3	-	-	-	18	23
Investment written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Tax																
(a) Current tax (credit)/charge		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Deferred tax (credit)/charge		-	-	-	-	328	-	328	-	-	-	-	-	-	328	-
Provisions (other than taxation)																
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) For others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goods and Services Tax on ULIP Charges		(2)	(1)	19	16	-	-	-	-	-	-	-	-	3	3	19
TOTAL (B)		3,504	10	111	3,625	5,696	1	5,697	29,323	13	3,357	596	79	59	33,427	42,749
Benefits Paid (Net)	L-7	48,235	1,316	1,050	50,601	21,292	123	21,415	39,815	2,260	426	61	409	487	43,458	1,15,474
Interim Bonuses Paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in valuation of liability in respect of life policies																
(a) Gross**		472	(49)	(459)	(36)	11,603	24	11,627	60,802	(2,037)	5,908	(1)	27	1,128	65,827	77,418
(b) Amount ceded in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		16,120	443	1,364	17,927	-	-	-	-	-	-	-	-	-	-	17,927
(e) Fund for Discontinued Policies		(6,145)	(534)	-	(6,679)	-	-	-	-	-	-	-	-	-	-	(6,679)
TOTAL (C)		58,682	1,176	1,955	61,813	32,895	147	33,042	1,00,617	223	6,334	60	436	1,615	1,09,285	2,04,140
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		4	92	(79)	17	(465)	51	(414)	5,886	(74)	(2,460)	(522)	(339)	(10)	2,481	2,084
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	79	79	-	-	-	76	2,460	522	339	14	3,411	3,490	-
AMOUNT AVAILABLE FOR APPROPRIATION		4	92	-	96	(465)	51	(414)	5,886	2	-	-	-	4	5,892	5,574
APPROPRIATIONS																
Transfer to Shareholders' Account		73	94	-	167	-	-	-	5,886	2	-	-	-	4	5,892	6,059
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		(69)	(2)	-	(71)	(465)	51	(414)	-	-	-	-	-	-	-	(485)
TOTAL		4	92	-	96	(465)	51	(414)	5,886	2	-	-	-	4	5,892	5,574
Details of surplus																
(a) Interim and Terminal bonuses paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Surplus/(Deficit) shown in the Revenue Account		4	92	-	96	(465)	51	(414)	5,886	2	-	-	-	4	5,892	5,574
Total Surplus		4	92	-	96	(465)	51	(414)	5,886	2	-	-	-	4	5,892	5,574
Funds for future appropriations																
Opening balance as at 1st October 2025		568	17	-	575	55,177	1,600	56,777	-	-	-	-	-	-	-	57,352
Add: Current period appropriations		(69)	(2)	-	(71)	(465)	51	(414)	-	-	-	-	-	-	-	(485)
Balance carried forward to Balance Sheet		489	15	-	504	54,712	1,651	56,363	-	-	-	-	-	-	-	56,867

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

REVENUE ACCOUNT FOR THE FOR THE QUARTER ENDED ON ENDED ON 31ST DECEMBER, 2024
Policyholders' Account (Technical Account)

(₹ in lakhs)

PARTICULARS	Schedule Ref. Form No.	LINKED BUSINESS				NON-LINKED BUSINESS										GRAND TOTAL		
		INDIVIDUAL LIFE	INDIVIDUAL PENSION	GROUP	TOTAL	PARTICIPATING			NON-PARTICIPATING									
						INDIVIDUAL LIFE	INDIVIDUAL PENSION	TOTAL	INDIVIDUAL LIFE	INDIVIDUAL VARIABLE	INDIVIDUAL ANNUITY	INDIVIDUAL HEALTH	GROUP LIFE	GROUP VARIABLE	TOTAL			
Premiums earned – net																		
(a) Premium	L-4	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																		
(a) Miscellaneous Income		6	-	-	6	276	-	276	454	2	2	-	-	-	458			740
Contribution from Shareholders' A/c																		
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-			-
(b) Towards remuneration of ED/CEO/WTD/Other KMPs over the specified limits		-	-	-	-	-	-	-	-	-	-	-	-	-	-			-
(c) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-			-
TOTAL (A)		(24,588)	(650)	972	(24,266)	38,967	195	39,162	1,21,277	862	4,234	64	277	402	1,27,116			1,42,012
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																		
(a) Current tax (credit)/charge		-	-	-	-	-	-	-	-	-	-	-	-	-	-			-
(b) Deferred tax (credit)/charge		-	-	-	-	537	-	537	-	-	-	-	-	-	-			537
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	4,932	(1)	4,931	19,936	59	3,598	22	90	20	23,725			34,715
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
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)
(e) Fund for Discontinued Policies		(2,747)	18	-	(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)		(1,613)	115	4	(1,494)	3,153	60	3,213	9,849	-	(2,743)	(10)	(148)	21	6,969			8,688
Amount transferred from Shareholders' Account (Non-technical Account)		1,583	-	-	1,583	-	-	-	-	1	2,743	10	148	-	2,902			4,485
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
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 October 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, 2025
Policyholders' Account (Technical Account)

(in lakhs)

PARTICULARS	Schedule Ref. Form No.	LINKED BUSINESS				NON-LINKED BUSINESS										GRAND TOTAL		
		INDIVIDUAL LIFE	INDIVIDUAL PENSION	GROUP	TOTAL	PARTICIPATING			NON-PARTICIPATING			GROUP LIFE	GROUP VARIABLE	TOTAL				
						INDIVIDUAL LIFE	INDIVIDUAL PENSION	TOTAL	INDIVIDUAL LIFE	INDIVIDUAL VARIABLE	INDIVIDUAL ANNUITY				INDIVIDUAL HEALTH			
Premiums earned – net																		
(a) Premium	L-4	64,299	853	3,988	69,140	66,850	120	66,970	2,46,677	160	13,286	305	893	8,435	2,69,756	4,05,866		
(b) Reinsurance ceded		(427)	(4)	-	(431)	(207)	-	(207)	(2,205)	-	-	(54)	(294)	-	(2,553)	(3,191)		
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Income from Investments																		
(a) Interest, Dividends & Rent – Gross		7,703	483	1,843	10,029	37,082	475	37,557	1,17,437	743	1,859	41	164	1,174	1,21,418	1,69,004		
(b) Profit on sale/redemption of investments		55,203	1,449	2,285	58,937	13,628	-	13,628	14,351	32	1	5	20	52	14,461	87,026		
(c) (Loss on sale/ redemption of investments)		(16,151)	(494)	(1,259)	(17,904)	(2,567)	-	(2,567)	(3,258)	(21)	(121)	(1)	(4)	(13)	(3,418)	(23,889)		
(d) Transfer/Gain on revaluation/change in fair value*		21,431	153	(290)	21,294	-	-	-	(3,308)	-	(114)	-	-	-	(3,422)	17,872		
(e) Amortisation of Premium / Discount on investments		5,149	230	577	5,956	267	1	268	1,203	(54)	19	-	2	(43)	1,127	7,351		
Other Income																		
(a) Miscellaneous Income		14	-	-	14	859	-	859	1,564	3	5	-	-	-	1,572	2,445		
Contribution from Shareholders' A/c																		
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Towards remuneration of ED/CEO/WTD/Other KMPs over the specified limits		99	-	4	103	90	-	90	534	-	81	1	3	-	619	812		
(c) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL (A)		1,37,320	2,670	7,148	1,47,138	1,16,002	596	1,16,598	3,72,995	863	15,016	297	784	9,605	3,99,560	6,63,296		
Commission	L-5	756	5	-	761	2,343	-	2,343	10,496	-	420	26	5	-	10,947	14,051		
Operating Expenses related to Insurance Business	L-6	10,108	25	249	10,382	13,053	5	13,058	65,714	38	9,167	695	185	135	75,934	99,374		
Provision for doubtful debts		27	-	-	27	25	-	25	176	-	29	-	-	1	206	258		
Bad debts written off		7	-	-	7	7	-	7	53	-	9	-	-	-	62	76		
Investment written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Provision for Tax																		
(a) Current tax (credit)/charge		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Deferred tax (credit)/charge		-	-	-	-	647	-	647	-	-	-	-	-	-	-	647		
Provisions (other than taxation)																		
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) For others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Goods and Services Tax on Charges		1,402	34	57	1,493	-	-	-	-	22	-	-	-	10	32	1,525		
TOTAL (B)		12,300	64	306	12,670	16,075	5	16,080	76,439	60	9,625	721	190	146	87,181	1,15,931		
Benefits Paid (Net)	L-7	1,11,036	3,095	10,500	1,24,631	56,878	246	57,124	1,00,301	22,906	1,206	106	1,442	1,091	1,27,052	3,08,807		
Interim Bonuses Paid		-	-	-	-	4	-	4	-	-	-	-	-	-	-	4		
Change in valuation of liability in respect of life policies																		
(a) Gross**		497	(126)	128	499	39,086	216	39,302	1,80,484	(22,105)	11,743	(47)	(209)	8,358	1,78,224	2,18,025		
(b) (Amount ceded in reinsurance)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(d) Fund reserve for linked policies		23,049	(470)	(3,188)	19,391	-	-	-	-	-	-	-	-	-	-	19,391		
(e) Fund for Discontinued policies		(10,043)	(221)	-	(10,264)	-	-	-	-	-	-	-	-	-	-	(10,264)		
TOTAL (C)		1,24,539	2,278	7,440	1,34,257	95,968	462	96,430	2,80,785	801	12,949	59	1,233	9,449	3,05,276	5,35,963		
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		481	328	(598)	211	3,959	129	4,088	15,771	2	(7,558)	(483)	(639)	10	7,103	11,402		
Amount transferred from Shareholders' Account (Non-technical Account)		550	-	598	1,148	-	-	-	-	76	7,558	536	669	34	8,873	10,021		
AMOUNT AVAILABLE FOR APPROPRIATION		1,031	328	-	1,359	3,959	129	4,088	15,771	78	-	53	30	44	15,976	21,423		
APPROPRIATIONS																		
Transfer to Shareholders' Account		1,181	332	-	1,513	-	-	-	15,771	78	-	53	30	44	15,976	17,489		
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Balance being Funds for Future Appropriations		(150)	(4)	-	(154)	3,959	129	4,088	-	-	-	-	-	-	-	3,934		
TOTAL		1,031	328	-	1,359	3,959	129	4,088	15,771	78	-	53	30	44	15,976	21,423		
Details of surplus																		
(a) Interim and Terminal bonuses paid		-	-	-	-	4	-	4	-	-	-	-	-	-	-	4		
(b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(c) Surplus/(Deficit) shown in the Revenue Account		1,031	328	-	1,359	3,959	129	4,088	15,771	78	-	53	30	44	15,976	21,423		
Total Surplus		1,031	328	-	1,359	3,963	129	4,092	15,771	78	-	53	30	44	15,976	21,427		
Funds for future appropriations																		
Opening balance as at 1 April 2025		639	19	-	658	50,753	1,522	52,275	-	-	-	-	-	-	-	52,933		
Add: Current period appropriations		(150)	(4)	-	(154)	3,959	129	4,088	-	-	-	-	-	-	-	3,934		
Balance carried forward to Balance Sheet		489	15	-	504	54,712	1,651	56,363	-	-	-	-	-	-	-	56,867		

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

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED ON 31ST DECEMBER, 2025
Shareholders' Account (Non-technical Account)

(₹ in lakhs)

Particulars	Schedule	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
		31ST DECEMBER, 2025	31ST DECEMBER, 2025	31ST DECEMBER, 2024	31ST DECEMBER, 2024
Amounts transferred from the Policyholders Account (Technical Account)		6,059	17,489	9,992	24,179
Income From Investments					
(a) Interest, Dividends & Rent – Gross		3,135	9,359	2,746	8,287
(b) Profit on sale / redemption of investments		1,225	3,736	1,122	2,393
(c) (Loss on sale / redemption of investments)		(337)	(647)	(262)	(537)
(d) Amortisation of premium / discount on investments		52	250	58	168
Other Income		-	-	-	-
TOTAL (A)		10,134	30,187	13,656	34,490
Expense other than those directly related to the insurance business	L-6	16	1,429	46	(116)
Contribution to Policyholders' Account :					
(a) Towards Excess Expenses of Management		-	-	-	-
(b) Towards remuneration of MD/CEO/WTD/Other KMPs over the specified limits		812	812	300	300
(c) Others		-	-	-	-
Interest on Subordinated debt		-	-	-	-
Expenses towards CSR activities		43	131	20	59
Penalties		-	-	-	-
Bad debts written off		-	-	-	-
Investments written off		-	-	-	(8)
Amount Transferred to Policyholders' Account		3,490	10,021	4,485	10,466
Provisions (Other than taxation)		-	-	-	-
(a) For diminution in the value of investments (Net)		-	-	-	-
(b) Provision for doubtful debts		-	-	-	-
(c) Others		-	-	-	-
TOTAL (B)		4,361	12,393	4,851	10,701
Profit / (Loss) before tax		5,773	17,794	8,805	23,789
Provision for Taxation		-	-	-	-
(a) Current tax (credit)/charge		-	-	-	-
(b) Deferred tax (credit)/charge		429	1,209	1,265	3,444
Profit / (Loss) after tax		5,344	16,585	7,540	20,345
APPROPRIATIONS					
(a) Balance at the beginning of the period		61,855	50,614	41,876	29,071
(b) Interim dividends paid during the period		-	-	-	-
(c) Final dividend paid during the year		-	-	-	-
(d) Transfer to reserves / other accounts		-	-	-	-
Profit / (Loss) carried forward to the Balance Sheet		67,199	67,199	49,416	49,416

FORM L-3-A-BS
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)
Registration with IRDAI : 121 dated 03 January 2002

BALANCE SHEET AS AT 31ST DECEMBER, 2025

(₹ in lakhs)

Particulars	Schedule	AS AT 31ST DECEMBER, 2025	AS AT 31ST DECEMBER, 2024
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	L-8,L-9	1,19,632	1,19,632
Share application money pending allotment		-	-
Reserves And Surplus	L10	97,515	79,732
Credit / [Debit] Fair Value Change Account		2,575	3,761
Sub-Total (A)		2,19,722	2,03,125
Borrowings			
	L11	-	-
Policyholders' Funds			
Credit / [Debit] Fair Value Change Account		26,058	74,787
Policy Liabilities		30,70,187	27,46,601
Fund for Discontinued Policies			
(i) Discontinued on account of non payment of Premium		72,740	85,150
(ii) Others		-	-
Insurance Reserves		-	-
Provision For Linked Liabilities		7,01,495	7,15,558
Sub-Total (B)		38,70,480	36,22,096
Funds For Future Appropriations			
Non-Linked (Par)		56,362	50,500
Linked- Discontinued policies		505	700
Deferred tax liabilities (net)		-	-
Sub-Total (C)		56,867	51,200
TOTAL (A) + (B) + (C)		41,47,069	38,76,421
APPLICATION OF FUNDS			
Investments			
Shareholders'	L12	2,04,962	1,88,825
Policyholders'	L13	31,20,460	28,51,369
Assets Held To Cover Linked Liabilities	L14	7,74,235	8,00,708
Loans	L15	27,956	19,549
Fixed Assets	L16	6,097	5,280
Deferred tax asset (net)		3,497	5,524
Sub-Total (D)		41,37,207	38,71,255
Current Assets			
Cash And Bank Balances	L17	15,889	14,053
Advances And Other Assets	L18	1,14,394	1,29,102
Sub-Total (E)		1,30,283	1,43,155
Current Liabilities			
Provisions	L19	1,14,944	1,35,185
	L20	5,477	2,804
Sub-Total (F)		1,20,421	1,37,989
NET CURRENT ASSETS / (LIABILITIES) (E) - (F) = (G)		9,862	5,166
Miscellaneous Expenditure (to the extent not written off or adjusted)			
Debit Balance In Profit & Loss Account (Shareholders' Account)	L21	-	-
Deficit in Revenue Account (Policyholders' account)		-	-
Sub-Total (H)		-	-
TOTAL (D) + (G) + (H)		41,47,069	38,76,421

CONTINGENT LIABILITIES

(₹ in lakhs)

Particulars	AS AT 31ST DECEMBER, 2025	AS AT 31ST DECEMBER, 2024
1. Partly paid-up investments	6,790	3,705
2. Claims, other than against policies, not acknowledged as debts by the company	190	195
3. Underwriting commitments outstanding (in respect of shares and securities)	-	-
4. Guarantees given by or on behalf of the Company	15	14
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)	3,275	3,236
TOTAL	29,293	26,173

FORM L-4-PREMIUM SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)
PREMIUM FOR THE PERIOD ENDED ON 31ST DECEMBER, 2025

(₹ 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, 2025	31ST DECEMBER, 2025	31ST DECEMBER, 2024	31ST DECEMBER, 2024
01. First year premiums	33,484	93,169	23,825	75,970
02. Renewal Premiums	1,11,495	3,09,270	1,09,302	3,00,594
03. Single Premiums	1,047	3,427	1,164	5,241
TOTAL PREMIUM	1,46,026	4,05,866	1,34,291	3,81,805
Premium income from business				
- in India	1,46,026	4,05,866	1,34,291	3,81,805
- outside India	-	-	-	-
TOTAL PREMIUM	1,46,026	4,05,866	1,34,291	3,81,805

FORM L-5 - COMMISSION SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)
COMMISSION EXPENSES FOR THE PERIOD ENDED ON 31ST DECEMBER, 2025

(₹ 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, 2025	31ST DECEMBER, 2025	31ST DECEMBER, 2024	31ST DECEMBER, 2024
Commission paid				
Direct - First year premiums	3,710	11,780	4,398	12,656
- Renewal premiums	765	2,248	875	3,126
- Single premiums	10	23	7	23
	4,485	14,051	5,280	15,805
Add: Commission on Re-insurance Accepted	-	-	-	-
Less: Commission on Re-insurance Ceded	-	-	-	-
Net Commission	4,485	14,051	5,280	15,805
Reward/Remuneration to agent, brokers and other intermediaries				
Total Commission	4,485	14,051	5,280	15,805
Break-up of the expenses (Gross) incurred to procure business:				
Agents	2,840	7,418	2,491	7,925
Brokers	151	676	329	1,230
Corporate Agency	1,491	5,931	2,459	6,648
Referral	1	2	1	2
Web Aggregators	2	24	-	-
TOTAL	4,485	14,051	5,280	15,805
Commission and Rewards on (Excluding Reinsurance) Business written :				
- in India	4,485	14,051	5,280	15,805
- outside India	-	-	-	-
TOTAL COMMISSION	4,485	14,051	5,280	15,805

FORM L-6-OPERATING EXPENSES SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)
OPERATING EXPENSES RELATED TO INSURANCE BUSINESS FOR THE PERIOD ENDED ON 31ST DECEMBER, 2025

(₹ 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, 2025	31ST DECEMBER, 2025	31ST DECEMBER, 2024	31ST DECEMBER, 2024
1. Employees' remuneration & welfare benefits	27,167	71,945	19,318	64,315
2. Travel, conveyance and vehicle running expenses	292	1,154	427	1,470
3. Training expenses	888	1,494	297	1,087
4. (a) Rents, rates & taxes	1,454	4,519	1,431	4,232
(b) Office maintenance	306	1,745	722	2,175
5. Repairs	42	196	89	324
6. Printing & stationery	30	135	50	199
7. Communication expenses	132	431	207	664
8. Legal & professional charges	864	1,896	725	2,200
9. Medical fees	49	166	32	104
10. Auditors' fees, expenses etc	-	-	-	-
a) as auditor	23	73	21	64
b) as adviser or in any other capacity, in respect of	-	-	-	-
(i) Taxation matters	-	-	-	-
(ii) Insurance matters	-	-	-	-
(iii) Management services; and	-	-	-	-
c) in any other capacity	(5)	3	(10)	3
11. (a) Sales & business promotion expenses	1,035	2,725	806	2,889
(b) Advertisement and publicity	271	425	678	1,667
12. Interest & Bank Charges	213	629	278	768
13. Others:	-	-	-	-
Information technology expenses (including maintenance)	1,170	3,407	956	2,904
Data processing expenses	42	148	39	169
Business services	596	1,804	627	1,845
Policy stamps	101	274	89	293
Other expenses	257	1,035	288	885
14. Depreciation	1,115	2,933	887	2,568
15. Goods and Services Tax (GST)	1,718	2,237	-	-
TOTAL	37,760	99,374	27,957	90,825
- in India	37,760	99,374	27,957	90,825
- outside India	-	-	-	-

FORM L-7-BENEFITS PAID SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)
BENEFITS PAID [NET] FOR THE PERIOD ENDED ON 31ST DECEMBER, 2025

(₹ 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, 2025	31ST DECEMBER, 2025	31ST DECEMBER, 2024	31ST DECEMBER, 2024
1. Insurance Claims:				
(a) Claims by Death	6,634	19,990	5,807	17,882
(b) Claims by Maturity	29,658	79,580	28,142	69,568
(c) Annuities/Pension payment	337	1,008	313	925
(d) Periodical Benefit - Survival benefit	35,183	84,094	19,866	52,707
(e) Health	92	155	84	224
(f) Others:				
- Critical illness rider	36	130	34	88
- Claims Investigation Expenses	7	29	7	41
- Surrenders	44,745	1,26,907	33,997	1,10,188
- Others	(11)	(2)	293	1,013
2. (Amount ceded in reinsurance):				
(a) Claims by Death	(1,175)	(3,034)	(703)	(2,278)
(b) Claims by Maturity	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	(32)	(50)	(19)	(68)
(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	1,15,474	3,08,807	87,821	2,50,290
Benefits Paid (Net)				
- in India	1,15,474	3,08,807	87,821	2,50,290
- outside India	-	-	-	-
TOTAL	1,15,474	3,08,807	87,821	2,50,290

FORM L-8-SHARE CAPITAL SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)
SHARE CAPITAL AS AT 31ST DECEMBER, 2025

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2025	AS AT 31ST DECEMBER, 2024
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

FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)
PATTERN OF SHAREHOLDING AS AT 31ST DECEMBER, 2025
[As certified by the Management]

Shareholder	AS AT 31ST DECEMBER, 2025		AS AT 31ST DECEMBER, 2024	
	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%
Investors				
Indian	-	-	-	-
Foreign	-	-	-	-
Others	-	-	-	-
TOTAL	1,19,63,23,500	100.00%	1,19,63,23,500	100.00%

PART A:
PARTICULARS OF THE SHAREHOLDING PATTERN OF INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED AS AT QUARTER ENDED December 31, 2025

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	0.0001	0	0	0	0
	(ii) Shri. Atul Tandon J/W Reliance Capital Limited	1	1	0	0.0001	0	0	0	0
	(iii) Shri. Yogesh V. Deshpande J/W Reliance Capital Limited	1	1	0	0.0001	0	0	0	0
	(iv) Ms. Parul Jain J/W Reliance Capital Limited	1	1	0	0.0001	0	0	0	0
	(v) Shri. Madan Mohan Chaturvedi J/W Reliance Capital Limited	1	1	0	0.0001	0	0	0	0
ii)	Bodies Corporate:								
	(i) Reliance Capital limited*	1	299080870	25	29908	0	0	0	0
	(ii) Aasia Enterprises LLP	1	311044110	26	31104	0	0	311044110	100
iii)	Financial Institutions/ Banks		0	0	0	0	0	0	0
iv)	Central Government/ State Government(s) / President of India		0	0	0	0	0	0	0
v)	Persons acting in concert (Please specify)		0	0	0	0	0	0	0
vi)	Any other (Please specify)		0	0	0	0	0	0	0
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders):		0	0	0	0	0	0	0
	(i)		0	0	0	0	0	0	0
	(ii)		0	0	0	0	0	0	0
	(iii)		0	0	0	0	0	0	0
ii)	Bodies Corporate:								
	(i) Nippon Life Insurance Company	1	586198515	49	58620	0	0	0	0
	(ii)	0	0	0	0	0	0	0	0
	(iii)	0	0	0	0	0	0	0	0
iii)	Any other (Please specify)	0	0	0	0	0	0	0	0
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds	0	0	0	0	0	0	0	0
ii)	Foreign Portfolio Investors	0	0	0	0	0	0	0	0
iii)	Financial Institutions/Banks	0	0	0	0	0	0	0	0
iv)	Insurance Companies	0	0	0	0	0	0	0	0
v)	FII belonging to Foreign promoter	0	0	0	0	0	0	0	0
vi)	FII belonging to Foreign Promoter of Indian Promoter	0	0	0	0	0	0	0	0
vii)	Provident Fund/Pension Fund	0	0	0	0	0	0	0	0
viii)	Alternative Investment Fund	0	0	0	0	0	0	0	0
ix)	Any other (Please specify)	0	0	0	0	0	0	0	0
1.2)	Central Government/ State Government(s)/ President of India	0	0	0	0	0	0	0	0
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	0	0	0	0	0	0	0	0
ii)	Individual share capital in excess of Rs. 2 Lacs	0	0	0	0	0	0	0	0
iii)	NBFCs registered with RBI	0	0	0	0	0	0	0	0
iv)	Others:								
	- Trusts	0	0	0	0	0	0	0	0
	- Non Resident Indian	0	0	0	0	0	0	0	0
	- Clearing Members	0	0	0	0	0	0	0	0
	- Non Resident Indian Non Repatriable	0	0	0	0	0	0	0	0
	- Bodies Corporate	0	0	0	0	0	0	0	0
	- IEPF	0	0	0	0	0	0	0	0
v)	Any other (Please Specify)	0	0	0	0	0	0	0	0
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	0	0	0	0	0	0	0	0
2.2)	Employee Benefit Trust	0	0	0	0	0	0	0	0
2.3)	Any other (Please specify)	0	0	0	0	0	0	0	0
	Total	8	1196323500	100	119632	0	0	311044110	100

* Reliance Capital Limited it is owned and controlled by IHL BFSI (India) Limited registered with Republic of Mauritius

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):	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
ii)	Bodies Corporate:	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
iii)	Financial Institutions/ Banks	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
iv)	Central Government/ State Government(s) / President of India	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
v)	Persons acting in concert (Please specify)	0	-	0	0	0	0	0	0
		0	-	0	0	0	0	0	0
vi)	Any other (Please specify)	0	-	0	0	0	0	0	0
		0	-	0	0	0	0	0	0
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders):								
(i)		0	-	0	0	0	0	0	0
(ii)		0	-	0	0	0	0	0	0
(iii)		0	-	0	0	0	0	0	0
		0	-	0	0	0	0	0	0
ii)	Bodies Corporate:								
(i)	IIHL BFSI (India) Limited along with its nominees	1	250,00,00,000	100.00	2,50,000	250,00,00,000	100	0	0
(ii)		0	-	0	0	0	0	0	0
(iii)		0	-	0	0	0	0	0	0
		0	-	0	0	0	0	0	0
iii)	Any other (Please specify)	0	-	0	0	0	0	0	0
		0	-	0	0	0	0	0	0
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds	0	0	0	0	0	0	0	0
ii)	Foreign Portfolio Investors	0	0	0	0	0	0	0	0
iii)	Financial Institutions/Banks	0	0	0	0	0	0	0	0
iv)	Insurance Companies	0	0	0	0	0	0	0	0
v)	FII belonging to Foreign promoter #	0	0	-	0	0	0	0	0
vi)	FII belonging to Foreign Promoter of Indian Promoter #	0	0	-	0	0	0	0	0
vii)	Provident Fund/Pension Fund	0	0	-	0	0	0	0	0
viii)	Alternative Investment Fund	0	0	-	0	0	0	0	0
ix)	Any other (1.Foreign Institution Investor)	0	0	0	0	0	0	0	0
	Foreign Banks	0	0	0	0	0	0	0	0
1.2)	Central Government/ State Government(s)/ President of India	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	0	0	0	0	0	0	0	0
ii)	Individual share capital in excess of Rs. 2 Lacs	0	0	0	0	0	0	0	0
iii)	NBFCs registered with RBI	0	0	0	0	0	0	0	0
iv)	Others:	0	0	0	0	0	0	0	0
	- Trusts	0	0	0	0	0	0	0	0
	- Non Resident Indian	0	0	0	0	0	0	0	0
	- Clearing Members	0	0	0	0	0	0	0	0
	- Non Resident Indian Non Repartriable	0	0	0	0	0	0	0	0
	- Bodies Corporate	0	0	0	0	0	0	0	0
	- IEPF	0	0	0	0	0	0	0	0
v)	Any other -								
	1. Foreign Nationals	0	0	0	0	0	0	0	0
	2. Foreign Company	0	0	0	0	0	0	0	0
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	0	0	0	0	0	0	0	0
2.2)	Employee Benefit Trust	0	0	0	0	0	0	0	0
2.3)	Any other (1.HUF)	0	0	0	0	0	0	0	0
	(2. Key Managerial Personnel)	0	0	0	0	0	0	0	0
	Total	1	250,00,00,000	100.00	2,50,000	250,00,00,000	100	0.00	0.00

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

FORM L-10-RESERVES AND SURPLUS SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)
RESERVES AND SURPLUS AS AT 31ST DECEMBER, 2025

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2025	AS AT 31ST DECEMBER, 2024
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	67,199	49,416
TOTAL	97,515	79,732

FORM L-11-BORROWINGS SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)

BORROWINGS AS AT 31ST DECEMBER, 2025

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2025	AS AT 31ST DECEMBER, 2024
01. Debentures / Bonds	-	-
02. Banks	-	-
03. Financial Institutions	-	-
04. Others	-	-
TOTAL	-	-

FORM L-12-INVESTMENTS SHAREHOLDERS SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)
INVESTMENTS - SHAREHOLDERS AS AT 31ST DECEMBER, 2025

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2025	AS AT 31ST DECEMBER, 2024
LONG TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	53,481	45,095
02. Other Approved Securities	58,986	46,670
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	25,994	28,553
(bb) Preference	-	-
(b) Mutual Funds/ETF	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	2,814	513
(e) Other securities - FD	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Equity/Debt Securities	40,669	44,064
05. Other than approved investments - Equity/Debt Securities	1,454	3,072
SHORT TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	2,495	2,521
02. Other Approved Securities	130	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	14,610	9,856
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in Infrastructure and Social Sector - Debt Securities	4,329	1,001
05. Other than Approved Investments	-	-
TOTAL	2,04,962	1,88,825

1. The aggregate amount of investments other than listed equity shares ,mutual funds , infrastructure investment trusts and AT1 Bonds is ₹ 173,003/- Lacs (Previous Year : ₹ 151,914/- Lacs) and market value thereof is ₹ 175,914/- Lacs (Previous Year : ₹ 154,334/- Lacs)

2. Includes Government securities of ₹999/- Lacs (market value ₹ 1,034/- Lacs, {(Previous year ₹ 999/- Lacs (market value ₹ 1,026/- Lacs) deposited with CCIL as collateral security for trades in Collateralised Borrowing and Lending Obligation (TREPS) segment as at 31.12.2025

3. Includes Government securities of ₹ 9,469/- Lacs (market value ₹9,810/- Lacs) , (Previous year ₹ 5,974/- Lacs (market value ₹6,106/- Lacs) deposited with CCIL as collateral security for trades in Securities Segment and default segment as at 31.12.2025

FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)
INVESTMENTS - POLICYHOLDERS AS AT 31ST DECEMBER, 2025

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2025	AS AT 31ST DECEMBER, 2024
LONG TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	15,45,954	14,61,029
02. Other Approved Securities	6,50,447	4,70,846
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	1,94,170	2,21,254
(bb) Preference	-	-
(b) Mutual Funds/ETF	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	72,908	64,004
(e) Other securities - FD	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Equity/Debt Securities	5,59,381	5,13,708
05. Other than approved investments - Equity/Debt Securities	13,309	33,311
SHORT TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	3,014	11,950
02. Other Approved Securities	1,814	11,780
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	-	7,482
(e) Other securities - CD/CP/CBLO/FD	73,920	49,339
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Debt Securities	5,361	6,495
05. Other than Approved Investments	182	171
TOTAL	31,20,460	28,51,369

The aggregate amount of investments other than listed equity shares ,mutual fund , infrastructure investment trusts and AT1 Bonds is ₹2,863,000/- Lacs (Previous Year : ₹ 2,549,422/- Lacs) and market value there of is ₹2,905,920/- Lacs (Previous Year : ₹2,646,876/- Lacs)

FORM L-14-ASSETS HELD TO COVER LINKED LIABILITIES SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)
ASSETS HELD TO COVER LINKED LIABILITIES AS AT 31ST DECEMBER, 2025

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2025	AS AT 31ST DECEMBER, 2024
LONG TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	57,396	82,225
02. Other Approved Securities	5,499	3,041
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	4,90,565	4,46,732
(bb) Preference	-	-
(b) Mutual Funds/ETF	36,985	35,097
(c) Derivative instruments	-	-
(d) Debentures/Bonds	9,625	10,514
(e) Other securities - FD	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in infrastructure and social sector - Equity/Debt Securities	60,555	66,824
05. Other than approved investments - Equity/Debt Securities	20,710	43,945
SHORT TERM INVESTMENTS		
01. Government securities and Government guaranteed bonds including Treasury Bills	47,567	54,259
02. Other Approved Securities	3,748	-
03. Other Investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	54	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	-	-
(e) Other securities - CD/CBLO/FD/CP	25,120	59,968
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
04. Investments in Infrastructure and Social Sector - Debt Securities	14,780	495
05. Other than Approved Investments	-	-
06. Net Current Assets	1,631	(2,392)
TOTAL	7,74,235	8,00,708

The aggregate amount of investments other than listed equity shares and mutual fund and infrastructure investment trusts, AT1 Bonds and derivative instruments is ₹ 181,793/-Lacs (Previous Year : ₹ 212,298/-Lacs/-) and market value thereof is ₹181,667/- Lacs (Previous Year ₹211,888/- Lacs)

FORM L-15-LOANS SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)

LOANS AS AT 31ST DECEMBER, 2025

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2025	AS AT 31ST DECEMBER, 2024
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	27,956	19,549
(d) Others	-	-
Unsecured (net of provisions)	-	-
TOTAL	27,956	19,549
02. BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	27,956	19,549
(f) Others	-	-
TOTAL	27,956	19,549
03. PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	27,956	19,549
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
TOTAL	27,956	19,549
04. MATURITY-WISE CLASSIFICATION		
(a) Short Term	802	541
(b) Long Term	27,154	19,008
TOTAL	27,956	19,549

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, 2025	AS AT 31ST DECEMBER, 2024
Sub standard	-	-
Doubtful	-	-
Loss	-	-
Total	-	-
Provision		
Sub standard	-	-
Doubtful	-	-
Loss	-	-
Total	-	-

FORM 16-FIXED ASSETS SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)
FIXED ASSETS AS AT 31ST DECEMBER, 2025

(₹ in Lakhs)

Particulars	Cost / Gross Block				Depreciation				Net Block	
	As at 1st April, 2025	Additions	Deletions / Transfers	As at 31st December, 2025	As at 1st April, 2025	For the year	On Sales / Adjustments	As at 31st December, 2025	As at 31st December, 2025	As at 31st December, 2024
Intangibles (IT Software)	14,434	1,362	-	15,796	12,431	1,238	-	13,669	2,127	1,698
Leasehold Property	7,866	331	-	8,197	6,411	677	-	7,088	1,110	1,395
Furniture & Fittings	1,776	45	13	1,808	1,743	53	13	1,783	25	33
Information Technology Equipment	8,100	1,953	3	10,050	7,303	566	3	7,866	2,184	890
Vehicles	100	-	-	100	75	19	-	94	6	31
Office Equipment	3,704	117	48	3,773	2,806	381	48	3,139	634	956
Total	35,981	3,808	64	39,725	30,769	2,934	64	33,639	6,086	5,003
Work in progress									11	277
Grand Total	35,981	3,808	64	39,725	30,769	2,934	64	33,639	6,097	5,280
Previous period	31,723	3,237	52	34,908	27,391	2,566	52	29,905	5,280	4,531

FORM L-17-CASH AND BANK BALANCE SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)

CASH AND BANK BALANCES AS AT 31ST DECEMBER, 2025

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2025	AS AT 31ST DECEMBER, 2024
01. Cash (including cheques, drafts and stamps)*	2,839	2,604
02. Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of Balance Sheet)	15	14
(bb) Others	25	25
(b) Current Accounts	13,010	11,410
(c) Others	-	-
03. Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
04. Others	-	-
TOTAL	15,889	14,053
Balances with non-scheduled banks included in 2 and 3 above	-	-
CASH & BANK BALANCES		
01. In India	15,860	14,025
02. Outside India	29	28
TOTAL	15,889	14,053

Note :

* Cheques in hand amount to ₹ 2,345 lakhs (Previous year ₹ 2,042 lakhs)

FORM L-18-ADVANCE AND OTHER ASSETS SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)
ADVANCES AND OTHER ASSETS AS AT 31ST DECEMBER, 2025

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2025	AS AT 31ST DECEMBER, 2024
ADVANCES		
01. Reserve deposits with ceding companies	-	-
02. Application money for investments	-	-
03. Prepayments	1,351	1,206
04. Advances to Directors / Officers	-	-
05. Advance tax paid and taxes deducted at source (Net of provision for taxation)	834	712
06. Others - Advances for expense	627	859
07. Goods and Service Tax Credits	453	2,189
TOTAL (A)	3,265	4,966
OTHER ASSETS		
01. Income accrued on investments	56,581	48,487
02. Outstanding Premiums	15,333	15,580
03. Agents' Balances	2	-
04. Foreign Agencies Balances	-	-
05. Due from other entities carrying on insurance business (including reinsures)	1,008	873
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.	4,879	4,844
Less Provisions for security deposit against rent	(39)	(19)
Sundry Debtors - Other receivable	6,501	5,250
Less Provisions for other receivable	(1,089)	(771)
Sundry Debtors - (Investments)	2,555	2,431
Derivative Assets	25,041	30,297
Assets held for unclaimed amount of policyholders	331	15,090
Income on Unclaimed Fund	26	2,074
TOTAL (B)	1,11,129	1,24,136
TOTAL (A+B)	1,14,394	1,29,102

FORM L-19-CURRENT LIABILITIES SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)

CURRENT LIABILITIES AS AT 31ST DECEMBER, 2025

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2025	AS AT 31ST DECEMBER, 2024
01. Agents' Balances	3,263	3,098
02. Balances due to other insurance companies	1,111	1,065
03. Deposits held on re-insurance ceded	-	-
04. Premiums received in advance	1,158	1,111
05. Unallocated premium	5,761	4,899
06. Sundry creditors	36,967	45,556
07. Due to subsidiaries / holding company	-	-
08. Claims Outstanding	40,077	28,621
09. Unclaimed Amount of Policyholders	331	15,090
10. Income on Unclaimed Fund	26	2,074
11. Annuities Due	544	504
12. Due to Officers / Directors	-	-
13. Others		
Proposal deposit refundable	325	311
Statutory Liabilities	1,776	3,671
Derivative liabilities (Margin)	23,605	29,185
TOTAL	1,14,944	1,35,185

FORM L-20-PROVISIONS SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)
PROVISIONS AS AT 31ST DECEMBER, 2025

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2025	AS AT 31ST DECEMBER, 2024
01. For taxation (less payments and taxes deducted at source)	-	-
02. For proposed dividends	-	-
03. For dividend distribution tax	-	-
04. Other provisions (Employee Benefits)	5,477	2,804
TOTAL	5,477	2,804

FORM L-21-MISC EXPENDITURE SCHEDULE
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)
MISCELLANEOUS EXPENDITURE AS AT 31ST DECEMBER, 2025
(To the extent not written off or adjusted)

(₹ in Lakhs)

Particulars	AS AT 31ST DECEMBER, 2025	AS AT 31ST DECEMBER, 2024
01. Discount Allowed in issue of shares / debentures	-	-
02. Others	-	-
TOTAL	-	-

FORM L-22 ANALYTICAL RATIOS
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)

Dated: 31st December, 2025

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, 2025	31ST DECEMBER, 2025	31ST DECEMBER, 2024	31ST DECEMBER, 2024
1	New business premium income growth rate				
	(i) Linked Business:				
	a) Life	-35.3%	-32.3%	-1.0%	13.8%
	b) Pension	-100.0%	-101.6%	-111.8%	-57.5%
	c) Health	0.0%	0.0%	0.0%	0.0%
	d) Others	0.0%	0.0%	0.0%	0.0%
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	21.8%	-21.7%	-6.6%	60.4%
	b) Annuity	0.0%	0.0%	0.0%	0.0%
	c) Pension	-100.0%	-100.0%	0.0%	0.0%
	d) Health	0.0%	0.0%	0.0%	0.0%
	e) Others	0.0%	0.0%	0.0%	0.0%
	Non Participating:				
	a) Life	85.0%	42.5%	-34.6%	-18.7%
	b) Annuity	-2.1%	109.1%	509.3%	158.7%
	c) Pension	16666.7%	5600.0%	-40.0%	-25.0%
	d) Health	8100.0%	183.8%	-50.0%	311.1%
	e) Others	0.0%	0.0%	0.0%	0.0%
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	2.6%	3.0%	3.4%	3.6%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	10.3%	12.6%	20.9%	23.4%
4	Net Retention Ratio	99.2%	99.2%	99.2%	99.2%
5	Expense of Management to Gross Direct Premium Ratio	29.0%	28.0%	24.8%	28.0%
6	Commission Ratio (Gross commission and Rewards paid to Gross Premium)	3.1%	3.5%	3.9%	4.1%
7	Business Development and Sales Promotion Expenses to New Business Premium	3.0%	2.8%	3.2%	3.6%
8	Brand/Trade Mark usage fee/charges to New Business Premium	NA	NA	NA	NA
9	Ratio of policy holder's fund to shareholder's funds	1787.4%	1787.4%	1808.4%	1808.4%
10	Growth rate of Networth	8.2%	8.2%	22.6%	22.6%
11	Ratio of surplus to policyholders' fund	0.05%	0.29%	0.24%	0.49%
12	Change in net worth (₹ in lacs)	16,597	16,597	37,490	37,490
13	Profit after tax / Total income	2.1%	2.5%	5.2%	3.3%
14	(Total real estate + loans) / (Cash & invested assets)	0.7%	0.7%	0.5%	0.5%
15	Total Investments / (Capital + Reserves and Surplus)	1888.0%	1888.0%	1926.6%	1926.6%
16	Total Affiliated Investments / (Capital + Reserves and Surplus)	0.0%	0.0%	0.0%	0.0%
17	Investment Yield (Annualised)				
A.	With Unrealised Gains				
	Policy Holders Fund				
	Non-linked				
	Par	8.6%	7.0%	-2.6%	8.5%
	Non Par	5.3%	3.6%	1.7%	9.3%
	Linked	23.3%	12.7%	-21.8%	9.0%
	Shareholder's Funds	10.0%	8.9%	-1.6%	8.1%
B.	Without Unrealised Gains				
	Policy Holders Fund				
	Non-linked				
	Par	7.9%	9.1%	9.2%	8.8%
	Non Par	8.2%	8.1%	8.2%	8.1%
	Linked	7.7%	9.9%	14.0%	22.7%
	Shareholder's Funds	8.3%	8.9%	8.6%	8.4%

FORM L-22 ANALYTICAL RATIOS
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)

Dated: 31st December, 2025

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, 2025	31ST DECEMBER, 2025	31ST DECEMBER, 2024	31ST DECEMBER, 2024
18	Conservation Ratio				
	(i) Linked Business:				
	a) Life	77.3%	75.5%	76.7%	75.2%
	b) Pension	99.1%	64.5%	59.1%	65.9%
	c) Health	-	-	-	-
	d) Others	-	-	-	-
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	88%	88%	89%	89%
	b) Annuity	-	-	-	-
	c) Pension	90%	86%	33%	40%
	d) Health	-	-	-	-
	e) Others	-	-	-	-
	Non Participating:				
	a) Life	85%	83%	80%	82%
	b) Annuity	81%	80%	-	-
	c) Pension	33%	33%	55%	50%
	d) Health	84%	83%	85%	87%
	e) Others	-	-	-	-
19 (a)	Persistence Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	76.8%	81.0%	77.6%	81.8%
	For 25th month	65.1%	69.5%	67.9%	72.9%
	For 37th month	59.7%	64.7%	62.8%	58.5%
	For 49th Month	58.5%	54.0%	46.8%	49.6%
	For 61st month	35.6%	39.1%	40.4%	42.0%
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	100.0%	100.0%	99.7%	99.9%
	For 49th Month	99.7%	99.9%	100.0%	100.0%
	For 61st month	98.5%	98.5%	98.1%	95.8%
19 (c)	Persistence Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	69.8%	73.3%	70.4%	74.2%
	For 25th month	59.7%	63.3%	62.6%	65.9%
	For 37th month	54.9%	58.0%	55.8%	55.6%
	For 49th Month	51.6%	51.0%	45.7%	48.8%
	For 61st month	38.9%	41.8%	43.5%	44.6%
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	100.0%	100.0%	99.7%	99.9%
	For 49th Month	99.7%	100.0%	100.0%	100.0%
	For 61st month	98.7%	98.8%	99.0%	98.3%
20	NPA Ratio				
	Policyholders' Funds				
	Gross NPA Ratio	0.65%	0.65%	0.69%	0.69%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Shareholders' Funds				
	Gross NPA Ratio	1.37%	1.37%	1.48%	1.48%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
21	Solvency Ratio	243%	243%	239%	239%
22	Debt Equity Ratio	NA	NA	NA	NA

FORM L-22 ANALYTICAL RATIOS
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as Reliance Nippon Life Insurance Company Limited)

Dated: 31st December, 2025

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, 2025	31ST DECEMBER, 2025	31ST DECEMBER, 2024	31ST DECEMBER, 2024
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)	88,264	80,934	69,878	62,230
26	Equity Holding Pattern for Life Insurers				
	(a) No. of shares	1,19,63,23,500	1,19,63,23,500	1,19,63,23,500	1,19,63,23,500
	(b) Percentage of shareholding				
	Indian	51.0%	51.0%	51.0%	51.0%
	Foreign	49.0%	49.0%	49.0%	49.0%
	(c) Percentage of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) (₹)	0.45	1.39	0.63	1.70
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) (₹)	0.45	1.39	0.63	1.70
	(iv) Book value per share (₹)	18.37	18.37	16.98	16.98

* Persistency calculations are in accordance with the IRDA circular IRDAI/NL/MSTCIR/RT/93/6/2024 dated June 14, 2024

a) Persistency ratios for the quarter ended December, 2025 have been calculated as on January 31, 2026 for the policies issued in October to December period of the relevant years. For example, the 13th month persistency for quarter ended December 31, 2025 is calculated for policies issued from October 1, 2024 to December 31, 2024.

b) Persistency ratios upto the quarter ended December 31, 2025 have been calculated as on January 31, 2026 for the policies issued in January to December period of the relevant years. For example, the 13th month persistency for year ended December 31, 2025 is calculated for policies issued from January 1, 2024 to December 31, 2024.

c) Persistency 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 persistency for quarter ended December 31, 2024 is calculated for policies issued from October 1, 2023 to December 31, 2023.

d) Persistency 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 persistency for year ended December 31, 2024 is calculated for policies issued from January 1, 2023 to December 31, 2023.

Name of the Insurer:

IndusInd Nippon Life Insurance Company Limited
(Formerly Reliance Nippon Life Insurance Company Limited)

Date:

31 December 2025

Net Liabilities (Rs. Lakhs) (Frequency - Quarterly)			
Type	Category of business	Mathematical Reserves as at 31st December for the year 2025	Mathematical Reserves as at 31st December for the year 2024
Par	Non-Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	7,15,700.04	6,66,183.24
	General Annuity	-	-
	Pension	7,239.28	6,490.68
	Health	-	-
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked -Others		
	Life	-	-
	General Annuity	-	-
Pension	-	-	
Health	-	-	
	Total Par	7,22,939.31	6,72,673.93
Non-Par	Non-Linked -VIP		
	Life	26,228.71	45,198.19
	General Annuity	-	-
	Pension	6,598.61	5,883.92
	Health	-	-
	Non-Linked -Others		
	Life	22,65,722.74	19,93,218.88
	General Annuity	42,469.45	23,438.02
	Pension	-	-
	Health	752.08	646.69
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked -Others		
	Life	7,54,374.09	7,78,978.83
	General Annuity	-	-
Pension	24,302.39	25,963.37	
Health	1,035.50	1,307.77	
	Total Non Par	31,21,483.57	28,74,635.67
Total Business	Non-Linked -VIP		
	Life	26,228.71	45,198.19
	General Annuity	-	-
	Pension	6,598.61	5,883.92
	Health	-	-
	Non-Linked -Others		
	Life	29,81,422.78	26,59,402.12
	General Annuity	42,469.45	23,438.02
	Pension	7,239.28	6,490.68
	Health	752.08	646.69
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked -Others		
	Life	7,54,374.09	7,78,978.83
	General Annuity	-	-
Pension	24,302.39	25,963.37	
Health	1,035.50	1,307.77	
	Total	38,44,422.89	35,47,309.60

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	445	248	5,072	871	723	13,679	1,316	971	18,751	4,204	5,174
2	Arunachal Pradesh	4	0	40	8	2	77	12	2	117	6	8
3	Assam	713	505	5,577	1,735	1,718	19,497	2,448	2,223	25,074	6,652	8,875
4	Bihar	839	530	8,348	1,542	1,276	19,104	2,381	1,806	27,451	8,571	10,377
5	Chhattisgarh	136	128	1,765	294	243	4,125	430	370	5,890	2,225	2,595
6	Goa	7	7	35	39	41	501	46	48	536	120	167
7	Gujarat	1,032	826	10,595	1,335	1,442	20,770	2,367	2,268	31,365	7,765	10,033
8	Haryana	96	52	1,299	359	166	5,138	455	217	6,437	1,202	1,419
9	Himachal Pradesh	-64	22	692	86	123	1,730	22	144	2,422	919	1,064
10	Jharkhand	261	183	2,685	527	431	5,745	788	615	8,430	2,555	3,169
11	Karnataka	481	427	5,825	1,498	1,565	19,959	1,979	1,992	25,783	7,434	9,426
12	Kerala	389	767	6,874	1,006	2,039	21,157	1,395	2,806	28,031	5,959	8,765
13	Madhya Pradesh	314	165	2,878	1,096	873	12,900	1,410	1,038	15,778	3,802	4,840
14	Maharashtra	1,724	1,172	17,516	2,753	2,875	38,487	4,477	4,047	56,003	11,331	15,377
15	Manipur	-	-	-	-	-	-	-	-	-	22	22
16	Meghalaya	-	-	-	47	23	216	47	23	216	111	133
17	Mizoram	-	-	-	9	2	100	9	2	100	26	28
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	567	355	5,020	939	691	9,282	1,506	1,046	14,302	4,154	5,200
20	Punjab	31	15	353	131	64	1,352	162	80	1,705	474	554
21	Rajasthan	247	132	2,078	547	326	5,009	794	458	7,087	1,711	2,169
22	Sikkim	-	-	-	38	26	323	38	26	323	73	100
23	Tamil Nadu	133	159	2,057	597	914	13,169	730	1,073	15,225	3,580	4,653
24	Telangana	285	228	4,305	798	567	11,046	1,083	795	15,350	3,022	3,817
25	Tripura	43	18	209	102	35	476	145	53	686	186	239
26	Uttarakhand	189	212	2,391	483	503	6,581	672	715	8,973	2,009	2,724
27	Uttar Pradesh	1,459	869	16,723	3,701	3,087	52,742	5,160	3,956	69,464	16,289	20,246
28	West Bengal	521	281	3,612	3,514	2,728	34,173	4,035	3,009	37,785	8,565	11,574
	TOTAL	9,852	7,299	1,05,947	24,055	22,483	3,17,336	33,907	29,782	4,23,283	1,02,968	1,32,750
UNION TERRITORIES												
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	153	208	2,812	307	509	8,081	460	717	10,893	2,566	3,284
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	155	148	1,706	1,362	1,571	22,141	1,517	1,719	23,847	4,993	6,713
5	Jammu & Kashmir	69	63	872	169	224	2,804	238	287	3,676	948	1,235
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	5	2	26	5	2	26	17	19
	TOTAL	377	420	5,390	1,843	2,306	33,052	2,220	2,726	38,442	8,524	11,250
	GRAND TOTAL	10,229	7,719	1,11,337	25,898	24,790	3,50,389	36,127	32,508	4,61,725	1,11,492	1,44,000
	IN INDIA							36,127	32,508	4,61,725	1,11,492	1,44,000
	OUTSIDE INDIA							-	-	-	-	-

Note:

*Renewal Premium reported on accrual basis.

Geographical Distribution of Total Business - Individuals												
Sl.No.	State / Union Territory	New Business - Rural (Individual)			New Business - Urban (Individual)			Total New Business (Individual)			Renewal Premium* (₹ Lakhs)	Total Premium (New Business and Renewal) (₹ Lakhs)
		No. of Policies	Premium (₹ Lakhs)	Sum Assured (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)	Sum Assured (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)	Sum Assured (₹ Lakhs)		
STATES												
1	Andhra Pradesh	1,245	660	12,557	2,449	1,859	34,054	3,694	2,520	46,611	11,886	14,406
2	Arunachal Pradesh	4	0	40	18	16	230	22	16	270	13	29
3	Assam	1,831	1,248	13,247	5,025	4,458	49,451	6,856	5,706	62,698	18,787	24,493
4	Bihar	2,571	1,466	23,684	4,504	3,381	53,610	7,075	4,847	77,294	23,250	28,097
5	Chhattisgarh	371	321	4,332	826	714	11,566	1,197	1,035	15,898	5,818	6,852
6	Goa	14	12	93	107	104	1,358	121	116	1,452	347	464
7	Gujarat	2,908	1,979	26,627	3,730	3,803	54,880	6,638	5,782	81,507	22,608	28,390
8	Haryana	240	129	4,449	891	630	19,412	1,131	759	23,861	3,458	4,217
9	Himachal Pradesh	267	240	3,882	418	387	5,914	685	626	9,795	2,400	3,026
10	Jharkhand	755	517	7,169	1,492	1,177	15,970	2,247	1,694	23,139	7,053	8,747
11	Karnataka	1,427	1,022	15,644	4,309	3,883	55,402	5,736	4,904	71,046	20,491	25,396
12	Kerala	1,062	1,663	16,800	2,659	4,767	48,491	3,721	6,430	65,290	16,336	22,766
13	Madhya Pradesh	936	481	8,448	3,216	2,247	34,635	4,152	2,729	43,083	10,900	13,629
14	Maharashtra	4,050	2,556	40,457	7,300	7,369	95,427	11,350	9,925	1,35,884	32,144	42,069
15	Manipur	-	-	-	-	-	-	-	-	-	81	81
16	Meghalaya	-	-	-	124	58	567	124	58	567	339	397
17	Mizoram	-	-	-	39	35	700	39	35	700	57	93
18	Nagaland	-	-	-	-	-	-	-	-	-	0	0
19	Odisha	1,638	928	12,941	2,840	1,873	24,849	4,478	2,802	37,790	11,286	14,087
20	Punjab	156	95	1,322	423	216	3,717	579	311	5,038	1,484	1,795
21	Rajasthan	725	344	5,481	1,448	756	11,395	2,173	1,100	16,876	4,816	5,916
22	Sikkim	-	-	-	149	88	925	149	88	925	199	288
23	Tamil Nadu	370	383	5,825	1,643	2,484	34,747	2,013	2,867	40,572	9,894	12,761
24	Telangana	754	521	10,046	2,448	1,598	29,532	3,202	2,119	39,579	8,409	10,528
25	Tripura	129	51	530	266	98	1,162	395	149	1,692	531	680
26	Uttarakhand	569	425	5,947	1,454	1,242	18,112	2,023	1,667	24,059	5,661	7,327
27	Uttar Pradesh	3,581	2,208	38,485	8,816	7,807	1,22,763	12,397	10,014	1,61,248	44,840	54,854
28	West Bengal	1,482	773	9,564	10,730	7,580	88,670	12,212	8,354	98,234	22,075	30,428
	TOTAL	27,085	18,022	2,67,569	67,324	58,630	8,17,540	94,409	76,652	10,85,109	2,85,163	3,61,816
UNION TERRITORIES												
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	513	539	8,930	951	1,219	21,346	1,464	1,758	30,275	7,027	8,785
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	383	306	4,249	3,501	3,877	54,668	3,884	4,183	58,917	14,377	18,560
5	Jammu & Kashmir	162	150	2,235	459	529	8,187	621	678	10,422	2,630	3,308
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	1	5	3	13	8	76	14	13	80	68	81
	TOTAL	1,059	999	15,417	4,924	5,633	84,277	5,983	6,632	99,694	24,101	30,733
	GRAND TOTAL	28,144	19,021	2,82,986	72,248	64,263	9,01,817	1,00,392	83,285	11,84,803	3,09,264	3,92,549
	IN INDIA											
	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	403	1	525	2	403	1	525	-	1
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-	0	0
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-	0	0
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	4	58,101	501	2,176	4	58,101	501	2,176	0	501
8	Haryana	-	-	-	-	-	-	165	-	-	-	165	-	0	165
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Karnataka	-	-	-	-	-	394	255	3,175	-	394	255	3,175	0	256
12	Kerala	-	-	-	-	1	44	2	1,075	1	44	2	1,075	-	2
13	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Maharashtra	-	-	-	-	39	1,11,242	705	3,72,283	39	1,11,242	705	3,72,283	2	707
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	-	-	-	-	-	-	-	-	0	0
20	Punjab	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Rajasthan	-	-	-	-	-	-	-0	-	-	-	-0	-	0	0
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	-	-	-	3	4,568	327	17,320	3	4,568	327	17,320	-	327
24	Telangana	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Uttar Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	West Bengal	-	-	-	-	-	-	1	-	-	-	1	-	-	1
	TOTAL	-	-	-	-	49	1,74,752	1,957	3,96,553	49	1,74,752	1,957	3,96,553	2.50	1,959
	UNION TERRITORIES														
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	7	1,264	66	4,866	7	1,264	66	4,866	-	66
5	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	-	-	-	-	7	1,264	66	4,866	7	1,264	66	4,866	-	66
	GRAND TOTAL	-	-	-	-	56	1,76,016	2,023	4,01,419	56	1,76,016	2,023	4,01,419	2	2,025
	IN INDIA					56	1,76,016	2,023	4,01,419	56	1,76,016	2,023	4,01,419	2	2,025
	OUTSIDE INDIA														

Note:

Renewal Premium has to be 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	408	1	675	2	408	1	675	-	1
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	1	2,500	0	125	1	2,500	0	125	-	0
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-	0	0
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-	0	0
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	5	58,609	576	2,226	5	58,609	576	2,226	1	577
8	Haryana	-	-	-	-	2	298	711	1,165	2	298	711	1,165	1	712
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Karnataka	-	-	-	-	9	4,659	603	36,760	9	4,659	603	36,760	0	603
12	Kerala	-	-	-	-	1	44	2	1,075	1	44	2	1,075	-	2
13	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Maharashtra	-	-	-	-	74	1,87,952	10,637	7,89,380	74	1,87,952	10,637	7,89,380	2	10,639
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	-	-	-	-	-	-	-	-	1	1
20	Punjab	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Rajasthan	-	-	-	-	-	-	-0	-	-	-	-0	-	0	0
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	-	-	-	6	9,405	425	38,803	6	9,405	425	38,803	-	425
24	Telangana	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Uttar Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	0	0
28	West Bengal	-	-	-	-	2	1,296	41	122	2	1,296	41	122	-	41
	TOTAL	-	-	-	-	102	2,65,171	12,995	8,70,330	102	2,65,171	12,995	8,70,330	5.63	13,001
	UNION TERRITORIES														
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	14	2,768	316	6,510	14	2,768	316	6,510	-	316
5	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	-	-	-	-	14	2,768	316	6,510	14	2,768	316	6,510	-	316
	GRAND TOTAL	-	-	-	-	116	2,67,939	13,311	8,76,840	116	2,67,939	13,311	8,76,840	5.63	13,317
	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: IndusInd Nippon Life Insurance Co Ltd

Registration Number: 121

PART - A

Statement as on: 31st Dec, 2025

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

Section I

No	PARTICULARS	SCH	Amount
1	Investments (Shareholders)	8	2,04,961.73
	Investments (Policyholders)	8A	31,20,460.95
	Investments (Linked Liabilities)	8B	7,74,235.50
2	Loans	9	27,956.00
3	Fixed Assets	10	6,097.00
4	Current Assets		
	a. Cash & Bank Balance	11	15,889.00
	b. Advances & Other Assets	12	1,17,889.82
5	Current Liabilities		
	a. Current Liabilities	13	1,14,944.00
	b. Provisions	14	5,477.00
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		-
Application of Funds as per Balance Sheet (A)			41,47,069.00

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

₹ Lakhs

40,99,658.18

32,48,896.52

76,526.17

7,74,235.50

40,99,658.18

Less: Other Assets	SCH	Amount
1 Loans (if any)	9	27,956.00
2 Fixed Assets (if any)	10	6,097.00
3 Cash & Bank Balance (if any)	11	15,889.00
4 Advances & Other Assets (if any)	12	1,17,889.82
5 Current Liabilities	13	1,14,944.00
6 Provisions	14	5,477.00
7 Misc. Exp not Written Off	15	-
8 Investments held outside India		-
9 Debit Balance of P&L A/c		-
TOTAL (B)		47,410.82
Investment Assets (A-B)		40,99,658.18

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%	-	55,975.51	2,822.41	3,36,377.22	11,75,621.85	15.70,796.99	48.81%	-	15,70,796.99	15,96,637.96
2 Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 50%	-	1,15,091.73	4,015.53	4,67,275.68	16,73,085.16	22,59,468.11	70.21%	-	22,59,468.11	22,90,749.93
3 Investment subject to Exposure Norms											
a. Infrastructure/ Social/ Housing Sector											
1. Approved Investments	Not Less than 15%	-	44,062.61	945.86	1,46,152.17	3,94,364.40	5,85,525.04	18.19%	14,564.28	6,00,089.32	6,12,197.29
2. Other Investments		-	-	2.36	466.42	976.31	1,445.09	0.04%	-	1,445.09	1,498.99
b. j. Approved Investments	Not exceeding 35%	-	41,558.92	444.01	1,30,091.91	1,84,765.28	3,56,860.13	11.09%	17,533.07	3,74,393.20	3,76,988.06
ij) Other Investments		-	1,673.87	22.81	3,887.35	9,439.85	15,023.89	0.47%	(1,523.09)	13,500.80	13,500.80
TOTAL LIFE FUND	100%	-	2,02,387.14	5,430.57	7,47,873.54	22,62,631.01	32,18,322.26	100.00%	30,574.26	32,48,896.52	32,94,935.07

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.(i) + 3 b.(ii) above	Not exceeding 15%	-	1,673.87	25.17	4,353.78	10,416.16	16,468.98	0.51%	(1,523.09)	14,945.89	14,999.79
Total Housing & Infrastructure From 1, 2 & 3	Not Less than 15%	-	44,062.61	948.22	1,46,618.59	3,95,340.71	5,86,970.13	18.24%	14,564.28	6,01,534.41	6,13,696.29

B. PENSION & GENERAL ANNUITY AND GROUP BUS	% 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%	3,134.02	31,012.42	34,146.44	44.62%	-	34,146.44	33,993.03
2 Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 40%	6,911.11	49,941.63	56,852.73	74.29%	-	56,852.73	56,556.03
3 Balance in Approved Investment	Not Exceeding 60%	1,863.76	17,809.67	19,673.43	25.71%	-	19,673.43	19,786.31
TOTAL PENSION, GENERAL ANNUITY FUND	100%	8,774.87	67,751.30	76,526.17	100%	-	76,526.17	76,322.35

LINKED BUSINESS

C. LINKED FUNDS	% as per Reg	PH		Total Fund	Actual %
		PAR	NON PAR		
		(a)	(b)		
1 Approved Investments	Not Less than 75%	-	7,53,525.99	7,53,525.99	97.33%
2 Other Investments	Not More than 25%	-	20,709.51	20,709.51	2.67%
TOTAL LINKED INSURANCE FUND	100%	-	7,74,235.50	7,74,235.50	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: 03-02-2026

Signature: _____
Full name : Chintan Dedhia
Designation : Chief Financial Officer

- Note**
- (+) FRSM refers to 'Funds representing Solvency Margin'
 - Funds beyond Solvency Margin shall have a separate Custody Account.
 - Other Investments shall be as permitted as per Sec 27A (2) of Insurance Act, 1938 as amended from time to time
 - Pattern of Investment is applicable to both Shareholders funds representing solvency margin and policyholders funds.
 - Exposure Norms shall apply to Funds held beyond Solvency Margin, held in a separate Custody Account
 - Category of Investment (COI) shall be as per Guidelines, as amended from time to time.
 - All investment Figures are net of provision for diminution on investment
 - Advances & Other Assets (SH12) includes Deferred Tax Assets amounting to Rs. 34.97 Crs.

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	
	ULFP070309/10DISCPOLF01121		ULGF001101003GBALANCE01121		ULGF002101003GBALANCE02121		ULGF0210506/13GBALANCE04121		ULGF004310107GCAPSEC01121		ULGF012131008GCORBOND02121	
Opening Balance (Market Value)	75,246.08	-	986.07	-	247.03	-	25,486.76	-	5.08	-	191.78	-
Add: Inflow during the Quarter	16,552.01	-	3.33	-	0.96	-	575.97	-	-	-	0.89	-
Increase / (Decrease) Value of Inv (Net)	995.56	-	20.66	-	5.77	-	634.90	-	0.06	-	2.51	-
Less: Outflow during the Quarter	23,693.87	-	12.79	-	0.21	-	434.18	-	-	-	52.91	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	69,100.77	-	997.27	-	253.54	-	26,273.44	-	5.14	-	142.36	-

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	
	ULFP070309/10DISCPOLF01121		ULGF001101003GBALANCE01121		ULGF002101003GBALANCE02121		ULGF0210506/13GBALANCE04121		ULGF004310107GCAPSEC01121		ULGF012131008GCORBOND02121	
Approved Investments (=75%)	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Central Govt Securities	47,136.89	68.21%	711.61	71.36%	191.75	75.63%	11,094.43	42.23%	5.03	97.94%	135.23	94.99%
State Government Securities	505.44	0.73%	-	-	-	-	2,253.15	8.58%	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	50.69	5.08%	-	-	5,140.88	19.59%	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	2,103.88	8.01%	-	-	-	-
Equity	-	-	182.01	18.20%	45.57	17.97%	4,798.47	18.26%	-	-	-	-
Money Market Investments	21,584.25	31.24%	33.94	3.40%	11.50	4.53%	479.10	1.82%	0.10	1.85%	4.67	3.29%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	69,226.58	100.18%	978.26	98.09%	248.81	98.14%	25,874.90	98.46%	5.13	99.79%	139.90	98.27%

Current Assets:	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	50.75	0.07%	16.34	1.64%	4.04	1.59%	348.72	1.33%	-	-	2.45	1.72%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.04	0.00%	0.02	0.00%	0.01	0.00%	0.08	0.00%	0.01	0.21%	0.01	0.01%
Receivable for Sale of Investments	997.99	1.44%	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	0.00	0.00%	0.00	0.00%	0.05	0.00%	-	-	0.00	0.00%
Less: Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.96	0.00%	0.05	0.00%	0.01	0.00%	0.64	0.00%	0.00	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	1,173.61	1.70%	0.00	0.00%	-	-	-	-	0.00	0.00%	-	-
Sub Total (B)	-125.81	-0.18%	16.30	1.63%	4.05	1.60%	348.21	1.33%	0.01	0.21%	2.46	1.73%

Other Investments (=25%)	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	2.71	0.27%	0.68	0.27%	50.32	0.19%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture Funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	2.71	0.27%	0.68	0.27%	50.32	0.19%	-	-	-	-
Total (A + B + C)	69,100.77	100.00%	997.27	100.00%	253.54	100.00%	26,273.44	100.00%	5.14	100.00%	142.36	100.00%
Fund Carried Forward (as per L-B 2)	69,100.77	-	997.27	-	253.54	-	26,273.44	-	5.14	-	142.36	-

Date : 03-Feb-2024

Note:

1. 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

2. 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).

3. Other Investments are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended from time to time.

4. 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: IndusInd 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-2025

(₹ in lakhs)

PARTICULARS	Group Corporate Bond Fund 3		Group Energy Fund 1		Group Equity Fund 3		Group Equity Fund 4		Group GIIT Fund 2		Group Growth Fund 1	
	ULGF023050613GCRBOND03121		ULGF014281108GENERGYF01121		ULGF018080609GEQUITF03121		ULGF022050613GEQUITF04121		ULGF016101208GGILTFUN02121		ULGF003191083GROWTHF01121	
Opening Balance (Market Value)	16,751.71	-	5.39	-	190.63	-	5,083.13	-	38.12	-	57.32	-
Add: Inflow during the Quarter	344.26	-	0.01	-	1.31	-	110.02	-	0.00	-	-	-
Increase / (Decrease) Value of Inv (Net)	199.51	-	0.04	-	12.54	-	335.50	-	0.43	-	1.83	-
Less: Outflow during the Quarter	390.03	-	0.01	-	14.02	-	8.93	-	0.00	-	-	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	16,805.46	-	5.42	-	190.46	-	5,519.72	-	38.55	-	59.15	-

INVESTMENT OF UNIT FUND	Group Corporate Bond Fund 3		Group Energy Fund 1		Group Equity Fund 3		Group Equity Fund 4		Group GIIT Fund 2		Group Growth Fund 1	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (=75%)												
Central Govt Securities	9,822.73	58.10%	-	-	-	-	-	-	37.10	96.24%	28.42	48.04%
State Government Securities	1,001.40	5.92%	-	-	-	-	-	-	-	-	6.30	10.65%
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	4,375.80	25.88%	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	1,242.29	7.35%	-	-	-	-	-	-	-	-	-	-
Equity	-	-	4.97	91.60%	154.71	86.48%	4,825.14	87.42%	-	-	21.00	35.51%
Money Market Investments	161.30	0.95%	0.44	8.16%	-	-	167.30	3.03%	0.89	2.30%	2.72	4.61%
Mutual funds	-	-	-	-	14.77	7.75%	385.60	6.99%	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	16,603.52	98.21%	5.41	99.80%	175.47	94.23%	5,378.87	97.43%	37.99	98.55%	58.44	98.80%

Current Assets:	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	302.34	1.79%	-	-	-	-	-	-	0.55	1.43%	0.70	1.19%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.03	0.00%	0.01	0.20%	0.04	0.02%	0.00	0.00%	0.01	0.03%	0.01	0.02%
Receivable for Sale of Investments	-	-	-	-	4.34	2.28%	53.83	0.98%	-	-	-	-
Other Current Assets (for Investments)	-	-	0.00	0.00%	0.00	0.00%	-	-	-	-	-	-
Less: Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Payable for Investments	-	-	-	-	-	-	69.99	1.27%	-	-	-	-
Fund Mgmt Charges Payable	0.41	0.00%	0.00	0.00%	0.00	0.00%	0.13	0.00%	0.00	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	0.03	0.00%	-	-	1.34	0.71%	0.01	0.00%	0.00	0.00%	-	-
Sub Total (B)	301.84	1.79%	0.01	0.20%	3.04	1.59%	-16.26	-0.29%	0.56	1.45%	0.71	1.20%

Other Investments (=25%)	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	7.95	4.17%	157.92	2.86%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	-	-	7.95	4.17%	157.92	2.86%	-	-	-	-
Total (A + B + C)	16,905.46	100.00%	5.42	100.00%	190.46	100.00%	5,519.72	100.00%	38.55	100.00%	59.15	100.00%
Fund Carried Forward (as per L-B 2)	16,905.46	-	5.42	-	190.46	-	5,519.72	-	38.55	-	59.15	-

Date : 03-Feb-2026

Note:

1. The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM

2. Details of loan expenditure reported in the Actuarial Return 'Statement of Net Assets Values & FORM 3A (Part B).

3. Other Investments are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended in

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

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

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

PART - B

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

(₹ in lakhs)

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	
	ULGF19080609GNFRASFO1121		ULGF02080609GMDCAFFO1121		ULGF00930809GOMONRKT02121		ULGF15281108GPUREEQFO1121		ULF063010208HCORBOND01121		ULF060010208ENERGYFO1121	
Opening Balance (Market Value)	4.60	-	15.02	-	704.58	-	34.75	-	26.27	-	10.80	-
Add: Inflow during the Quarter	0.01	-	0.02	-	45.70	-	0.17	-	0.17	-	0.01	-
Increase / (Decrease) Value of Inv (Net)	0.24	-	1.49	-	9.43	-	2.14	-	0.33	-	0.09	-
Less: Outflow during the Quarter	0.01	-	0.03	-	42.51	-	0.02	-	0.02	-	0.00	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	4.84	-	16.49	-	717.21	-	37.03	-	26.75	-	10.89	-

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	
	ULGF19080609GNFRASFO1121		ULGF02080609GMDCAFFO1121		ULGF00930809GOMONRKT02121		ULGF15281108GPUREEQFO1121		ULF063010208HCORBOND01121		ULF060010208ENERGYFO1121	
Approved Investments (=75%)	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Central Govt Securities	-	-	-	-	392.42	54.71%	-	-	25.53	95.44%	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	4.03	83.21%	12.54	76.00%	-	-	35.09	94.74%	-	-	9.94	90.40%
Money Market Investments	0.65	13.45%	0.69	4.17%	324.80	45.29%	1.60	4.32%	0.76	2.90%	1.04	9.51%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	4.68	95.66%	13.23	80.21%	717.21	100.00%	36.68	99.06%	26.30	98.34%	10.88	99.91%

Current Assets:	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	
Accrued Interest	-	-	-	-	-	-	-	-	0.43	1.62%	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.01	0.21%	0.01	0.07%	0.01	0.00%	0.01	0.03%	0.01	0.04%	0.01	0.10%
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	0.00	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%	-	-	0.00	0.00%	0.00	0.00%
Sub Total (B)	0.01	0.21%	0.01	0.06%	-0.01	0.00%	0.01	0.02%	0.44	1.66%	0.01	0.09%

Other Investments (=25%)	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	
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	0.15	3.14%	3.25	19.72%	-	-	0.34	0.92%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	0.15	3.14%	3.25	19.72%	-	-	0.34	0.92%	-	-	-	-
Total (A + B + C)	4.84	100.00%	16.49	100.00%	717.21	100.00%	37.03	100.00%	26.75	100.00%	10.89	100.00%
Fund Carried Forward (as per L8 2)	4.84		16.49		717.21		37.03		26.75		10.89	

Date : 03-Feb-2024

Note:

1. The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM

2. Details of loan expenditure reported in the Actuarial Return "Statement of Net Assets Values & FORM 3A (Part B).

3. Other Investments are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended in

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

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	
	ULF012010208HEGUITFYF01121		ULF054110110HEGUITFY02121		ULF013010208HGLTFUN01121		ULF014010208GRWTFPLS01121		ULF061010208INFRAST01121		ULF062010208HMDCAPF01121	
Opening Balance (Market Value)	639.32	-	80.82	-	19.94	-	63.33	-	10.57	-	40.45	-
Add: Inflow during the Quarter	1.59	-	17.62	-	0.01	-	0.27	-	0.06	-	-	-
Increase / (Decrease) Value of Inv (Net)	41.26	-	5.36	-	0.21	-	2.35	-	0.68	-	3.44	-
Less: Outflow during the Quarter	0.56	-	17.86	-	0.02	-	36.68	-	0.00	-	14.60	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	681.61	-	85.93	-	20.14	-	39.26	-	11.21	-	29.29	-
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	
	ULF012010208HEGUITFYF01121		ULF054110110HEGUITFY02121		ULF013010208HGLTFUN01121		ULF014010208GRWTFPLS01121		ULF061010208INFRAST01121		ULF062010208HMDCAPF01121	
Approved Investments (=75%)	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Central Govt Securities	-	-	-	-	19.48	96.74%	29.82	75.90%	-	-	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	582.48	85.46%	73.17	85.16%	-	-	26.11	66.50%	9.71	86.63%	22.08	75.39%
Money Market Investments	21.64	3.19%	2.91	3.39%	0.37	1.81%	1.67	4.25%	1.08	9.66%	1.54	5.20%
Mutual funds	50.14	7.36%	6.17	7.18%	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	654.26	95.99%	82.26	96.72%	19.85	98.59%	57.60	146.71%	10.79	96.30%	23.62	80.65%
Current Assets:	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	0.28	1.40%	0.54	1.38%	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.01	0.00%	0.01	0.01%	0.01	0.05%	0.01	0.03%	0.01	0.10%	0.01	0.04%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.02	0.00%	0.00	0.00%	-	-	-	-	-	-	-	-
Less: Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.03	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.01%	0.00	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	-	-	-	-	0.00	0.00%	19.35	49.28%	0.00	0.00%	-	-
Sub Total (B)	0.01	0.00%	0.01	0.01%	0.29	1.45%	-18.79	-47.87%	0.01	0.09%	0.01	0.03%
Other Investments (=25%)	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	27.34	4.01%	3.67	4.27%	-	-	0.46	1.16%	0.40	3.61%	5.66	19.31%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	27.34	4.01%	3.67	4.27%	-	-	0.46	1.16%	0.40	3.61%	5.66	19.31%
Total (A + B + C)	681.61	100.00%	85.93	100.00%	20.14	100.00%	39.26	100.00%	11.21	100.00%	29.29	100.00%
Fund Carried Forward (as per L8 2)	681.61	-	85.93	-	20.14	-	39.26	-	11.21	-	29.29	-

Date : 03-Feb-2024

Note:

1. The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM

2. Details of loan expenditure reported in the Actuarial Return "Statement of Net Assets Values & FORM 3A (Part B).

3. Other Investments are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended in.

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

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	
	ULF015010208HMONMRKT01121		ULF016010208HPUEGUTY01121		ULF017010208HSPRGRWT01121		ULF001280704LBALANCED01121		ULF002280704LCAPTSEC01121		ULF023100608LCCORBOND01121	
Opening Balance (Market Value)	10.14	-	19.22	-	93.06	-	9,038.54	-	104.01	-	19,840.37	-
Add: Inflow during the Quarter	0.02	-	0.07	-	0.39	-	1,129.61	-	0.30	-	3,423.29	-
Increase / (Decrease) Value of Inv (Net)	0.11	-	1.14	-	4.79	-	207.38	-	1.02	-	234.60	-
Less: Outflow during the Quarter	0.01	-	0.01	-	0.26	-	1,600.61	-	0.25	-	4,319.90	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	10.26	-	20.42	-	97.98	-	8,774.92	-	105.08	-	19,187.37	-

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	
	ULF015010208HMONMRKT01121		ULF016010208HPUEGUTY01121		ULF017010208HSPRGRWT01121		ULF001280704LBALANCED01121		ULF002280704LCAPTSEC01121		ULF023100608LCCORBOND01121	
Approved Investments (=75%)	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Central Govt Securities	10.08	98.21%	-	-	24.39	24.89%	4,042.03	46.00%	103.05	98.06%	10,817.76	56.38%
State Government Securities	-	-	-	-	-	-	500.70	5.71%	-	-	1,175.64	6.13%
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	2,039.06	23.24%	-	-	5,022.12	26.17%
Infrastructure Bonds	-	-	-	-	-	-	40.07	0.46%	-	-	1,432.64	7.47%
Equity	-	-	19.25	94.20%	68.44	69.84%	1,829.66	20.85%	-	-	-	-
Money Market Investments	0.17	1.69%	0.98	4.77%	3.87	3.75%	280.37	3.20%	2.03	1.93%	302.54	1.70%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	10.25	99.90%	20.22	99.03%	96.50	98.48%	8,732.38	99.52%	105.07	99.99%	18,775.01	97.85%

Current Assets:	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	0.40	0.41%	115.77	1.32%	-	-	388.31	2.02%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.01	0.11%	0.01	0.00%	0.01	0.01%	0.05	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%	-	-	0.00	0.00%	24.66	0.13%
Less: Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.30	0.00%	0.00	0.00%	0.66	0.00%
Other Current Liabilities (for Investments)	0.00	0.00%	-	-	-	-	89.06	1.01%	-	-	0.01	0.00%
Sub Total (B)	0.01	0.10%	0.01	0.05%	0.41	0.42%	26.46	0.30%	0.01	0.01%	412.36	2.15%

Other Investments (=25%)	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	0.19	0.93%	1.08	1.10%	16.07	0.18%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	0.19	0.93%	1.08	1.10%	16.07	0.18%	-	-	-	-
Total (A + B + C)	10.26	100.00%	20.42	100.00%	97.98	100.00%	8,774.92	100.00%	105.08	100.00%	19,187.37	100.00%
Fund Carried Forward (as per LB 2)	10.26	-	20.42	-	97.98	-	8,774.92	-	105.08	-	19,187.37	-

Date : 03-Feb-2026

Note:

1. The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM

2. Details of loan expenditure reported in the Actuarial Return "Statement of Net Assets Values & FORM 3A (Part B).

3. Other Investments are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended in

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

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	
	ULF04020909LCCORBOND02121		ULF024109060LENERGYF01121		ULF04101010LENERGYF02121		ULF00328070ALEQUITYF01121		ULF025109060LEQUITYF02121		ULF04201010LEQUITYF03121	
Opening Balance (Market Value)	59.88	-	1,340.78	-	766.26	-	7,136.47	-	30,181.31	-	2,59,003.98	-
Add: Inflow during the Quarter	9.45	-	14.71	-	15.49	-	23.06	-	220.11	-	20,289.14	-
Increase / (Decrease) Value of Inv (Net)	0.73	-	9.08	-	5.74	-	460.27	-	1,947.91	-	16,653.96	-
Less: Outflow during the Quarter	13.85	-	52.74	-	66.80	-	132.44	-	1,027.90	-	38,177.89	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	57.21	-	1,311.81	-	730.89	-	7,487.36	-	31,321.43	-	2,87,759.18	-

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	
	ULF04020909LCCORBOND02121		ULF024109060LENERGYF01121		ULF04101010LENERGYF02121		ULF00328070ALEQUITYF01121		ULF025109060LEQUITYF02121		ULF04201010LEQUITYF03121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (=75%)												
Central Govt Securities	55.76	97.47%	-	-	-	-	-	-	-	-	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	1,234.19	94.08%	709.80	97.11%	6,478.64	86.53%	27,795.80	88.71%	2,37,905.70	88.85%
Money Market Investments	2.53	4.41%	77.59	5.91%	22.02	3.01%	136.14	1.82%	404.13	1.29%	2,865.40	1.00%
Mutual funds	-	-	-	-	-	-	571.35	7.63%	2,279.03	7.28%	19,506.76	7.28%
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	58.28	101.88%	1,311.78	100.00%	731.82	100.13%	7,196.12	95.98%	30,469.56	97.28%	2,60,877.91	97.13%

Current Assets:												
Accrued Interest	0.92	1.60%	-	-	-	-	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.01	0.02%	0.02	0.00%	0.01	0.00%	0.03	0.00%	0.07	0.00%	18.81	0.01%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	341.73	1.09%	3,060.67	1.14%
Other Current Assets (for Investments)	0.00	0.00%	0.05	0.00%	-	-	0.00	0.00%	0.02	0.00%	265.12	0.10%
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	402.82	1.29%	3,440.21	1.28%
Fund Mgmt Charges Payable	0.00	0.00%	0.05	0.00%	0.03	0.00%	0.38	0.00%	1.28	0.00%	9.83	0.00%
Other Current Liabilities (for Investments)	2.00	3.50%	0.00	0.00%	0.91	0.12%	4.18	0.06%	14.72	0.05%	0.03	0.00%
Sub Total (B)	-1.08	-1.88%	0.03	0.00%	-0.92	-0.13%	-4.51	-0.06%	-77.00	-0.25%	-105.48	-0.04%

Other Investments (=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	305.74	4.08%	928.87	2.97%	7,796.75	2.91%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)							305.74	4.08%	928.87	2.97%	7,796.75	2.91%
Total (A + B + C)	57.21	100.00%	1,311.81	100.00%	730.89	100.00%	7,487.36	100.00%	31,321.43	100.00%	2,87,759.18	100.00%
Fund Carried Forward (as per LB 2)	57.21		1,311.81		730.89		7,487.36		31,321.43		2,87,759.18	

Date : 03-Feb-2026

Notes:

1. The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM

2. Details of loan expenditure reported in the Actuarial Return 'Statement of Net Assets Values & FORM 3A (Part B).

3. Other Investments are as permitted under Sec 27A(2) of Insurance Act, 1998 as amended in.

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

PARTICULARS	Life GIR Fund 1		Life GIR Fund 2		Life Growth Fund 1		Life Growth Fund 2		Life Growth Plus Fund 1		Life Growth Plus Fund 2	
	ULF026100600LGLTFUN01121		ULF038190309LGLTFUN02121		ULF004280704LGR0WTHF01121		ULF011021107LGR0WTHF02121		ULF008090407LGRWTF01121		ULF043010170LGRWTF02121	
Opening Balance (Market Value)	2,982.98	-	32.18	-	737.63	-	821.63	-	502.17	-	0.00	-
Add: Inflow during the Quarter	30.74	-	0.20	-	4.28	-	7.48	-	4.52	-	-	-
Increase / (Decrease) Value of Inv (Net)	17.48	-	0.40	-	22.56	-	27.44	-	18.55	-	-	-
Less: Outflow during the Quarter	113.11	-	13.54	-	17.38	-	15.70	-	7.21	-	-	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,918.09	-	19.24	-	747.59	-	840.85	-	518.03	-	0.00	-

INVESTMENT OF UNIT FUND	Life GIR Fund 1		Life GIR Fund 2		Life Growth Fund 1		Life Growth Fund 2		Life Growth Plus Fund 1		Life Growth Plus Fund 2	
	ULF026100600LGLTFUN01121		ULF038190309LGLTFUN02121		ULF004280704LGR0WTHF01121		ULF011021107LGR0WTHF02121		ULF008090407LGRWTF01121		ULF043010170LGRWTF02121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (=75%)												
Central Govt Securities	2,833.51	97.10%	18.30	95.11%	285.75	38.25%	301.86	35.91%	234.57	45.28%	-	-
State Government Securities	-	-	-	-	118.06	15.80%	127.90	15.21%	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	30.41	4.07%	40.55	4.82%	20.28	3.91%	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	278.37	37.26%	311.41	37.04%	239.15	46.17%	-	-
Money Market Investments	60.68	2.09%	0.60	3.13%	21.03	2.82%	42.59	5.06%	18.78	3.63%	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	2,894.18	98.16%	18.90	98.23%	733.63	98.20%	824.41	98.06%	512.78	98.99%	-	-

Current Assets:												
Accrued Interest	28.83	0.99%	0.33	1.72%	11.01	1.47%	12.24	1.46%	5.11	0.99%	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.02	0.00%	0.01	0.05%	0.01	0.00%	0.02	0.00%	0.01	0.00%	-	-
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%	0.14	0.03%	-	-
Less: Current Liabilities												
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.10	0.00%	0.00	0.00%	0.04	0.00%	0.03	0.00%	0.02	0.00%	-	-
Other Current Liabilities (for Investments)	4.85	0.17%	-	-	0.72	0.10%	0.79	0.09%	-	-	-	-
Sub Total (B)	23.91	0.82%	0.34	1.77%	16.27	1.37%	11.45	1.36%	5.24	1.01%	-	-

Other Investments (=25%)												
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	3.19	0.43%	4.59	0.59%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)					3.19	0.43%	4.59	0.59%				
Total (A + B + C)	2,918.09	100.00%	19.24	100.00%	747.59	100.00%	840.85	100.00%	518.03	100.00%	-	-
Fund Carried Forward (as per LB 2)	2,918.09		19.24		747.59		840.85		518.03		-	-

Date : 03-Feb-2026

Note:

1. The aggregate of all the Segregated Unit-Funds should reconcile with item C of FORM

2. Details of loan expenditure reported in the Actuarial Return "Statement of Net Assets Values & FORM 3A (Part B).

3. Other Investments are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended in.

4. 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: IndoNippon Life Insurance Co. Ltd
 Registration Number: 121
 Periodicity of Submission: Quarterly
 STATEMENT AS ON - 31-Dec-2025

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

PART - B

(₹ in lakhs)

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	
	ULF007280267LHGROWT01121		ULF055110110LHGROWT02121		ULF058030910LHNAVADV01121		ULF059010671LHNAVADV02121		ULF056120210LHNAVAGUA01121		ULF027104608LNFRAST01121	
Opening Balance (Market Value)	1,680.32	-	69.72	-	7,884.48	-	1,057.19	-	-	-	1,026.88	-
Add: Inflow during the Quarter	10.91	-	0.50	-	470.55	-	6.43	-	-	-	57.85	-
Increase / (Decrease) Value of Inv (Net)	72.45	-	3.07	-	57.89	-	10.60	-	-	-	55.70	-
Less: Outflow during the Quarter	33.16	-	0.01	-	4,360.89	-	39.01	-	-	-	53.36	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,731.52	-	73.27	-	3,852.04	-	1,054.21	-	-	-	1,087.06	-
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	
	ULF007280267LHGROWT01121		ULF055110110LHGROWT02121		ULF058030910LHNAVADV01121		ULF059010671LHNAVADV02121		ULF056120210LHNAVAGUA01121		ULF027104608LNFRAST01121	
Approved Investments (=75%)	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Central Govt Securities	627.39	36.23%	27.92	38.11%	831.62	21.59%	984.47	93.39%	-	-	-	-
State Government Securities	-	-	-	-	3,003.49	77.97%	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	50.69	2.93%	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	945.13	54.58%	40.23	54.91%	-	-	-	-	-	-	941.44	86.60%
Money Market Investments	81.46	4.70%	3.91	5.34%	38.87	1.01%	53.34	5.06%	-	-	108.89	10.02%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	1,704.67	98.45%	72.07	98.36%	3,873.98	100.57%	1,037.81	98.44%	-	-	1,090.33	96.62%
Current Assets:	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	13.32	0.77%	0.48	0.66%	131.34	3.41%	16.43	1.56%	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.02	0.00%	0.01	0.02%	0.02	0.00%	0.02	0.00%	-	-	0.03	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.51	0.03%	-	-	-	-	0.00	0.00%	-	-	-	-
Less: Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.07	0.00%	0.00	0.00%	0.18	0.00%	0.05	0.00%	-	-	0.04	0.00%
Other Current Liabilities (for Investments)	-	-	0.00	0.00%	153.12	3.98%	-	-	-	-	0.79	0.07%
Sub Total (B)	13.79	0.80%	0.49	0.66%	-21.94	-0.57%	16.40	1.56%	-	-	-0.81	-0.07%
Other Investments (=25%)	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	13.06	0.75%	0.72	0.98%	-	-	-	-	-	-	37.54	3.45%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	13.06	0.75%	0.72	0.98%	-	-	-	-	-	-	37.54	3.45%
Total (A + B + C)	1,731.52	100.00%	73.27	100.00%	3,852.04	100.00%	1,054.21	100.00%	-	-	1,087.06	100.00%
Fund Carried Forward (as per L8 2)	1,731.52		73.27		3,852.04		1,054.21		-	-	1,087.06	

Date : 03-Feb-2026

Note:

- The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM
- Details of total expenditure reported in the Actuarial Return "Statement of Net Assets Values & FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended in.
- Category of Investment (COI) shall be as per Guidelines issued.

L-27 - ULIP Fund
 Form 3A
 (Read with clause 9 of Part B of Schedule III
 Unit Linked Insurance Business
 Name of the Insurer: IndusInd 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-2025

(₹ in lakhs)

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	
	ULF044010101LNFRST02121		ULF028100608LMDCAPF01121		ULF045010101LMDCAPF02121		ULF029100608LMONMRKT01121		ULF038100309LMONMRKT02121		ULF0090906407LPUDEBT01121	
Opening Balance (Market Value)	1,071.38	-	2,147.67	-	21,698.75	-	10,103.05	-	46.41	-	2,184.12	-
Add: Inflow during the Quarter	17.67	-	14.26	-	6,405.62	-	3,157.20	-	1.10	-	27.77	-
Increase / (Decrease) Value of Inv/Net	58.26	-	204.07	-	2,195.94	-	121.61	-	0.53	-	23.64	-
Less: Outflow during the Quarter	123.49	-	39.42	-	4,775.57	-	3,388.34	-	2.51	-	81.96	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,024.82		2,326.58		25,523.74		9,983.53		45.54		2,153.56	

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	
	ULF044010101LNFRST02121		ULF028100608LMDCAPF01121		ULF045010101LMDCAPF02121		ULF029100608LMONMRKT01121		ULF038100309LMONMRKT02121		ULF0090906407LPUDEBT01121	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (=75%)												
Central Govt Securities	-	-	-	-	-	-	3,419.95	34.26%	44.92	98.63%	1,088.01	50.52%
State Government Securities	-	-	-	-	-	-	-	-	-	-	250.35	11.62%
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	554.58	25.75%
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	190.35	8.84%
Equity	920.95	89.87%	1,766.62	75.93%	19,974.16	78.26%	-	-	-	-	-	-
Money Market Investments	67.61	6.62%	98.93	4.25%	651.47	2.55%	6,577.44	65.88%	0.61	1.35%	39.55	1.84%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	988.77	96.48%	1,865.45	80.18%	20,625.62	80.81%	9,997.39	100.14%	45.53	99.98%	2,122.84	98.57%

Current Assets:	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	37.43	1.74%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.02	0.00%	0.03	0.00%	0.11	0.00%	0.02	0.00%	0.01	0.02%	0.02	0.00%
Receivable for Sale of Investments	-	-	-	-	181.41	0.71%	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	-	-	32.32	0.13%	-	-	-	-	0.00	0.00%
Less: Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.04	0.00%	0.10	0.00%	0.94	0.00%	0.34	0.00%	0.00	0.00%	0.07	0.00%
Other Current Liabilities (for Investments)	2.34	0.23%	0.93	0.04%	-	-	13.54	0.14%	0.00	0.00%	6.64	0.31%
Sub Total (B)	-2.36	-0.23%	-1.00	-0.04%	212.89	0.83%	-13.86	-0.14%	0.01	0.02%	30.73	1.43%

Other Investments (=25%)	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	38.40	3.75%	482.13	19.86%	4,685.23	18.36%	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	38.40	3.75%	482.13	19.86%	4,685.23	18.36%						
Total (A + B + C)	1,024.82	100.00%	2,326.58	100.00%	25,523.74	100.00%	9,983.53	100.00%	45.54	100.00%	2,153.56	100.00%
Fund Carried Forward (as per L8.2)	1,024.82		2,326.58		25,523.74		9,983.53		45.54		2,153.56	

Date : 03-Feb-2026

Note:

1. The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM

2. Details of loan expenditure reported in the Actuarial Return 'Statement of Net Assets Values & FORM 3A (Part B).

3. Other Investments are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended in.

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

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	
	ULF0301060608LPUEGUTY01121		ULF0460101101LPUEGUTY02121		ULF010090407LSPRGWRW01121		ULF0470101101LSPRGWRW02121		ULF060240315LMAKENDIA121		ULF0710110121SLARGCAPE0121		ULF031041208PBALANCE01121	
Opening Balance (Market Value)	2,240.36	-	49,685.69	-	1,196.39	-	57.39	-	68,356.96	-	1,10,815.26	-	1,010.91	-
Add: Inflow during the Quarter	33.26	-	5,411.43	-	7.93	-	-	-	4,316.16	-	11,915.08	-	2.48	-
Increase / (Decrease) Value of Inv (Net)	136.04	-	3,150.12	-	60.65	-	3.02	-	4,386.25	-	7,088.42	-	21.89	-
Less: Outflow during the Quarter	149.62	-	5,762.85	-	18.80	-	0.91	-	6,514.10	-	17,289.20	-	23.11	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,261.04	-	52,484.39	-	1,246.18	-	66.40	-	70,545.27	-	1,12,529.56	-	1,015.17	-
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	
	ULF0301060608LPUEGUTY01121		ULF0460101101LPUEGUTY02121		ULF010090407LSPRGWRW01121		ULF0470101101LSPRGWRW02121		ULF060240315LMAKENDIA121		ULF0710110121SLARGCAPE0121		ULF031041208PBALANCE01121	
Approved Investments (=75%)	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Central Govt Securities	-	-	-	-	266.25	21.37%	14.70	24.34%	-	-	-	-	724.74	71.39%
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	20.28	1.63%	-	-	-	-	-	-	50.69	4.99%
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	2,111.28	93.38%	49,964.00	95.20%	911.54	73.15%	43.95	72.76%	62,625.70	88.63%	99,912.54	88.79%	189.85	18.70%
Money Market Investments	130.47	5.77%	1,956.40	3.73%	28.79	2.31%	0.84	1.39%	820.40	1.16%	666.85	0.59%	30.67	3.02%
Mutual funds	-	-	-	-	-	-	-	-	5,145.47	7.29%	8,251.70	7.33%	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	2,241.75	98.15%	51,922.40	98.93%	1,226.66	98.45%	59.48	98.48%	66,491.57	97.99%	1,08,631.08	96.71%	995.95	98.11%
Current Assets:	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	5.16	0.41%	0.26	0.43%	-	-	-	-	16.31	1.61%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.03	0.00%	0.30	0.00%	0.01	0.00%	0.01	0.02%	0.13	0.00%	0.11	0.00%	0.01	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	806.04	1.14%	1,076.01	0.96%	-	-
Other Current Assets (for Investments)	0.00	0.00%	69.90	0.13%	0.35	0.03%	0.03	0.05%	108.22	0.15%	334.25	0.30%	0.15	0.01%
Less: Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable for Investments	-	-	0.00	0.00%	-	-	-	-	908.81	1.29%	722.07	0.64%	-	-
Fund Mgmt Charges Payable	0.09	0.00%	1.94	0.00%	0.05	0.00%	0.00	0.00%	2.59	0.00%	4.12	0.00%	0.04	0.00%
Other Current Liabilities (for Investments)	2.06	0.09%	-	-	0.00	0.00%	0.00	0.00%	0.03	0.00%	-	-	0.00	0.00%
Sub Total (B)	-2.12	-0.09%	68.26	0.13%	5.48	0.44%	0.27	0.45%	0.96	0.00%	64.17	0.61%	16.43	1.62%
Other Investments (=25%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	21.41	0.95%	493.73	0.94%	13.84	1.11%	0.85	1.07%	2,052.74	2.91%	3,014.30	2.68%	2.78	0.27%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	21.41	0.95%	493.73	0.94%	13.84	1.11%	0.85	1.07%	2,052.74	2.91%	3,014.30	2.68%	2.78	0.27%
Total (A + B + C)	2,261.04	100.00%	52,484.39	100.00%	1,246.18	100.00%	66.40	100.00%	70,545.27	100.00%	1,12,529.56	100.00%	1,015.17	100.00%
Fund Carried Forward (as per LB 2)	2,261.04	-	52,484.39	-	1,246.18	-	66.40	-	70,545.27	-	1,12,529.56	-	1,015.17	-

Date : 03-Feb-2024

Notes:

1. The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM

2. Details of total expenditure reported in the Actuarial Return 'Statement of Net Assets Values & FORM 3A (Part B).

3. Other Investments are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended in

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

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	
	ULF0480101/0P/BALANCE02121		ULF005011/106P/CAPT/SEC01121		ULF01901/0308P/COR/BOND01121		ULF06501/0110PENR/GYF02121		ULF00601/1106PE/GUIT/YF01121		ULF0320412/08PE/GUIT/YF02121	
Opening Balance (Market Value)	213.18	-	106.74	-	-	-	309.21	-	2,023.95	-	4,414.69	-
Add: Inflow during the Quarter	0.26	-	0.79	-	-	-	1.31	-	9.29	-	190.02	-
Increase / (Decrease) Value of Inv (Net)	4.80	-	1.06	-	-	-	2.49	-	187.85	-	287.27	-
Less: Outflow during the Quarter	0.93	-	0.98	-	-	-	11.91	-	100.58	-	347.19	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	217.31	-	107.61	-	-	-	301.10	-	3,020.51	-	4,544.79	-
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	
	ULF0480101/0P/BALANCE02121		ULF005011/106P/CAPT/SEC01121		ULF01901/0308P/COR/BOND01121		ULF06501/0110PENR/GYF02121		ULF00601/1106PE/GUIT/YF01121		ULF0320412/08PE/GUIT/YF02121	
Approved Investments (=75%)	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Central Govt Securities	163.77	75.36%	106.20	98.69%	-	-	-	-	-	-	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	39.86	18.34%	-	-	-	-	283.46	94.14%	2,646.90	87.63%	3,958.05	87.09%
Money Market Investments	9.89	4.55%	1.37	1.27%	-	-	17.54	5.83%	12.10	0.40%	53.69	1.18%
Mutual funds	-	-	-	-	-	-	-	-	236.47	7.83%	360.87	7.94%
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	213.53	98.26%	107.57	99.96%	-	-	301.00	99.97%	2,895.48	95.86%	4,372.61	96.21%
Current Assets:	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	3.20	1.47%	-	-	-	-	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.01	0.01%	0.01	0.01%	-	-	0.01	0.00%	0.01	0.00%	0.02	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	0.04	0.04%	-	-	0.10	0.03%	0.19	0.01%	0.00	0.00%
Less: Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.01	0.00%	0.00	0.00%	-	-	0.01	0.00%	0.14	0.00%	0.19	0.00%
Other Current Liabilities (for Investments)	0.00	0.00%	0.00	0.00%	-	-	-	-	0.00	0.00%	15.55	0.34%
Sub Total (B)	3.20	1.47%	0.04	0.04%	-	-	0.10	0.03%	0.06	0.00%	-15.71	-0.35%
Other Investments (=25%)	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	0.59	0.27%	-	-	-	-	-	-	124.98	4.14%	187.90	4.13%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	0.59	0.27%	-	-	-	-	-	-	124.98	4.14%	187.90	4.13%
Total (A + B + C)	217.31	100.00%	107.61	100.00%	-	-	301.10	100.00%	3,020.51	100.00%	4,544.79	100.00%
Fund Carried Forward (as per L8 2)	217.31	-	107.61	-	-	-	301.10	-	3,020.51	-	4,544.79	-

Date : 03-Feb-2026

Note:

1. The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM

2. Details of loan expenditure reported in the Actuarial Return 'Statement of Net Assets Values & FORM 3A (Part B).

3. Other Investments are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended in

4. 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: IndusInd Nippon Life Insurance Co. Ltd
 Registration Number: 121

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

PART - B

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

(₹ in lakhs)

PARTICULARS	Pension Equity Fund 3		Pension Gift Fund 1		Pension Growth Fund 1		Pension Growth Fund 2		Pension Infrastructure Fund 2		Pension Midcap Fund 2	
	ULF0490101/1/SP/EQUIT/FF03121		ULF0640103/08/PGLT/FUN01121		ULF033041208/PGR0WTHF01121		ULF0500101/1/0PGR0WTHF02121		ULF060101/1/0PNFRAS02121		ULF0510101/1/0PMDCAPF02121	
Opening Balance (Market Value)	2,203.39	-	-	-	452.56	-	204.94	-	162.15	-	628.07	-
Add: Inflow during the Quarter	2.98	-	-	-	3.83	-	0.28	-	1.06	-	12.84	-
Increase / (Decrease) Value of Inv (Net)	142.35	-	-	-	13.54	-	6.46	-	8.88	-	59.93	-
Less: Outflow during the Quarter	113.43	-	-	-	24.36	-	9.05	-	14.63	-	46.35	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,236.29	-	-	-	445.57	-	202.58	-	157.46	-	654.47	-
INVESTMENT OF UNIT FUND	Pension Equity Fund 3		Pension Gift Fund 1		Pension Growth Fund 1		Pension Growth Fund 2		Pension Infrastructure Fund 2		Pension Midcap Fund 2	
	ULF0490101/1/0PEQUIT/FF03121		ULF0640103/08/PGLT/FUN01121		ULF033041208/PGR0WTHF01121		ULF0500101/1/0PGR0WTHF02121		ULF060101/1/0PNFRAS02121		ULF0510101/1/0PMDCAPF02121	
Approved Investments (=75%)	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Central Govt Securities	-	-	-	-	202.86	45.55%	97.81	48.28%	-	-	-	-
State Government Securities	-	-	-	-	41.62	9.34%	23.81	11.75%	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	20.28	4.55%	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	1,955.17	87.43%	-	-	167.49	37.59%	74.70	36.88%	142.04	90.21%	512.51	78.31%
Money Market Investments	10.61	0.47%	-	-	7.51	1.69%	3.07	1.51%	9.44	6.00%	13.48	2.06%
Mutual funds	176.41	7.89%	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	2,142.19	95.73%	-	-	438.85	98.72%	199.39	98.42%	151.48	96.20%	525.99	80.37%
Current Assets:	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	5.72	1.28%	2.37	1.17%	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.01	0.00%	-	-	0.01	0.00%	0.01	0.01%	0.01	0.01%	0.01	0.00%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0.35	0.02%	-	-	0.01	0.00%	0.00	0.00%	-	-	0.00	0.00%
Less: Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Payable for Investments	-	-	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.08	0.00%	-	-	0.02	0.00%	0.01	0.00%	0.01	0.00%	0.02	0.00%
Other Current Liabilities (for Investments)	0.00	0.00%	-	-	-	-	-	-	0.00	0.00%	6.22	0.95%
Sub Total (B)	0.28	0.01%	-	-	5.72	1.28%	2.38	1.17%	0.01	0.00%	-6.24	-0.95%
Other Investments (=25%)	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	93.83	4.20%	-	-	-	-	0.81	0.40%	5.97	3.79%	134.72	20.58%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	93.83	4.20%	-	-	-	-	0.81	0.40%	5.97	3.79%	134.72	20.58%
Total (A + B + C)	2,236.29	100.00%	-	-	445.57	100.00%	202.58	100.00%	157.46	100.00%	654.47	100.00%
Fund Carried Forward (as per L-B 2)	2,236.29	-	-	-	445.57	-	202.58	-	157.46	-	654.47	-

Date : 03-Feb-2024

Note:

1. The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM

2. Details of loan expenditure reported in the Actuarial Return 'Statement of Net Assets Values & FORM 3A (Part B).

3. Other Investments are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended in.

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

L27 - ULIP Fund
 Form 3A
 (Read with clause 9 of Part III of Schedule III
 Unit Linked Insurance Business
 Name of the Insurer: IndusInd Nippon Life Insurance Co. Ltd
 Registration Number: 121
 Periodicity of Submission: Quarterly
 STATEMENT AS ON - 31-Dec-2025

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

PART - B

(₹ in lakhs)

PARTICULARS	Pension Money Market Fund 2		Pension Pure Equity Fund 2		RELANCE ASSURED MATURITY DEBT FUND	
	ULF062010110PMONMRKT02121		ULF053010110PPUEGUTY02121		ULF067201211LASURMDEBT121	
Opening Balance (Market Value)	219.06	-	654.49	-	4.84	-
Add: Inflow during the Quarter	1.29	-	12.71	-	-	-
Increase / (Decrease) Value of Inv (Net)	2.51	-	41.87	-	0.05	-
Less: Outflow during the Quarter	9.05	-	19.84	-	-	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	213.81	-	688.13	-	4.89	-

INVESTMENT OF UNIT FUND	Pension Money Market Fund 2		Pension Pure Equity Fund 2		RELANCE ASSURED MATURITY DEBT FUND	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (=75%)						
Central Govt Securities	135.48	63.37%	-	-	4.70	96.14%
State Government Securities	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-
Equity	-	-	662.55	96.14%	-	-
Money Market Investments	79.24	37.00%	19.97	2.90%	0.18	3.64%
Mutual funds	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-
Sub Total (A)	214.73	100.43%	682.51	99.04%	4.88	99.78%

Current Assets:	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	-	-
Bank Balance	0.01	0.01%	0.01	0.00%	0.01	0.22%
Receivable for Sale of Investments	-	-	-	-	-	-
Other Current Assets (for Investments)	0.00	0.00%	0.16	0.02%	-	-
Less: Current Liabilities	-	-	-	-	-	-
Payable for Investments	-	-	-	-	-	-
Fund Mgmt Charges Payable	0.01	0.00%	0.03	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	0.92	0.43%	0.00	0.00%	0.00	0.00%
Sub Total (B)	-0.92	-0.43%	0.15	0.02%	0.01	0.22%

Other Investments (=25%)	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-
Equity	-	-	6.47	0.94%	-	-
Mutual funds	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-
Others	-	-	-	-	-	-
Sub Total (C)	-	-	6.47	0.94%	-	-
Total (A + B + C)	213.81	100.00%	688.13	100.00%	4.89	100.00%
Fund Carried Forward (as per L8 2)	213.81		688.13		4.89	

Date : 03-Feb-2026

Notes:

1. The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM

2. Details of total expenditure reported in the Actuarial Return 'Statement of Net Assets Values & FORM 3A (Part B).

3. Other Investments are as permitted under Sec 2(7A)(2) of Insurance Act, 1938 as amended in.

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

(₹ in lakhs)

PARTICULARS	PENSION DISCONTINUED POLICY FUND		PENSION SMART FUND 1		TOTAL OF ALL FUNDS	
	ULIF02090813PDSPOLF01121		ULIF068100912PSMARTF001121			
Opening Balance (Market Value)	4,173.06	-	5,573.26	-	7,52,896.69	
Add: Inflow during the Quarter	373.07	-	726.39	-	76,019.51	
Increase / (Decrease) Value of Inv (Net)	58.52	-	45.83	-	40,402.90	
Less: Outflow during the Quarter	965.89	-	531.45	-	1,05,173.81	
TOTAL INVESTIBLE FUNDS (MKT VALUE)	3,638.95	-	5,714.03	-	7,74,235.50	

INVESTMENT OF UNIT FUND	PENSION DISCONTINUED POLICY FUND		PENSION SMART FUND 1		TOTAL OF ALL FUNDS	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (=75%)						
Central Govt Securities	2,438.60	67.01%	5,425.82	94.96%	1,04,962.82	13.56%
State Government Securities	238.58	6.56%	-	-	9,246.43	1.19%
Other Approved Securities	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	17,421.81	2.25%
Infrastructure Bonds	-	-	-	-	5,009.23	0.65%
Equity	-	-	-	-	5,38,367.46	69.54%
Money Market Investments	1,250.35	34.36%	182.07	3.19%	39,699.65	5.15%
Mutual funds	-	-	-	-	36,985.33	4.78%
Deposit with Banks	-	-	-	-	-	-
Sub Total (A)	3,927.53	107.93%	5,607.89	98.14%	7,51,892.83	97.11%

Current Assets:	-	-	-	-	-	-
Accrued Interest	6.81	0.19%	89.42	1.56%	1,618.32	0.21%
Dividend Receivable	-	-	-	-	-	-
Bank Balance	0.01	0.00%	0.04	0.00%	20.74	0.00%
Receivable for Sale of Investments	-	-	-	-	6,522.02	0.84%
Other Current Assets (for Investments)	0.00	0.00%	16.90	0.30%	851.54	0.11%
Less: Current Liabilities	-	-	-	-	-	-
Payable for Investments	-	-	-	-	5,543.90	0.72%
Fund Mgmt Charges Payable	0.05	0.00%	0.21	0.00%	26.43	0.00%
Other Current Liabilities (for Investments)	295.35	8.12%	-	-	1,809.12	0.23%
Sub Total (B)	-288.58	-7.93%	106.15	1.86%	1,633.16	0.21%

Other Investments (=25%)	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-
Equity	-	-	-	-	20,709.51	2.67%
Mutual funds	-	-	-	-	-	-
Venture funds	-	-	-	-	-	-
Others	-	-	-	-	-	-
Sub Total (C)	-	-	-	-	20,709.51	2.67%
Total (A + B + C)	3,638.95	100.00%	5,714.03	100.00%	7,74,235.50	100.00%
Fund Carried Forward (as per L8 2)	3,638.95	-	5,714.03	-	7,74,235.50	-

Date : 03-Feb-2026

Signature:

Full name:

Designation:

Chiranj Dechia

Chief Financial Officer

1. The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM

2. Details of total expenditure reported in the Actuarial Return 'Statement of Net Assets Values & FORM 3A (Part B).

3. Other Investments are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended in.

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

L-28 - ULIP NAV

FORM - 3A

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

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

Registration Number: 121

PART - C

Link to FORM 3A (Part B)

STATEMENT AS ON : 31-Dec-2025

Periodicity of Submission: Quarterly

Statement of NAV of Segregated Funds

₹ Lakhs

No	Fund Name	SFIN	Date of Launch	Par/Non Par	Assets Under Management on the above date	NAV as per LB 2	NAV as on the above date*	Previous Qtr NAV	2nd Previous Qtr NAV	3rd Previous Qtr NAV	4th Previous Qtr NAV	Return/Yield	3 Year Rolling CAGR	Highest NAV since inception
1	Discontinued Policy Fund	ULIF05703/09/10DISCPOLF01121	30-03-2011	Non Par	69,100.77	25.07	25.0744	24.7405	24.5015	24.0795	23.6359	6.09%	6.37%	25.0744
2	Group Balanced Fund 1	ULGF00110/10/03GBALANCE01121	13-02-2006	Non Par	997.27	49.18	49.1791	48.1679	48.5000	47.3903	46.5276	5.70%	7.48%	49.2458
3	Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	31-01-2007	Non Par	253.54	45.61	45.6101	44.5695	44.7925	43.6428	42.7374	6.72%	8.33%	45.6479
4	Group Capital Secure Fund 1	ULGF00431/01/07GCAPISEC01121	31-01-2007	Non Par	5.14	33.39	33.39	33.0096	32.6288	32.2061	31.7616	5.12%	5.71%	33.3868
5	Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND0212	13-10-2008	Non Par	142.36	37.13	37.1324	36.6397	36.5939	36.0520	35.1700	5.58%	7.00%	37.1712
6	Group Energy Fund 1	ULGF01428/11/08GENERGF01121	18-12-2008	Non Par	5.42	85.77	85.7694	85.1678	86.2591	82.6684	84.8746	1.05%	22.78%	100.2190
7	Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	08-06-2009	Non Par	190.46	82.84	82.84	77.6649	81.0074	74.7739	78.3555	5.72%	12.77%	86.2898
8	Group Gilt Fund 2	ULGF01610/12/08GILTFUN02121	10-12-2008	Non Par	38.55	32.29	32.2920	31.9307	31.9558	31.5619	30.8042	4.83%	6.72%	32.4646
9	Group Growth Fund 1	ULGF00310/10/03GGROWTHF01121	31-01-2007	Non Par	59.15	49.15	49.1546	47.6356	48.0928	46.3765	45.6128	7.76%	9.48%	49.2538
10	Group Infrastructure Fund 1	ULGF01908/06/09GINFRASF01121	08-06-2009	Non Par	4.84	41.36	41.3567	39.2724	40.4157	37.6572	37.4550	10.42%	20.54%	42.3277
11	Group Midcap Fund 1	ULGF02008/06/09GMIDCAPF01121	08-06-2009	Non Par	16.49	112.98	112.9815	102.7802	109.2655	95.5619	106.8317	5.76%	23.61%	113.4536
12	Group Money Market Fund 2	ULGF00930/09/08GMONMRKT0212	30-09-2008	Non Par	717.21	29.30	29.3006	28.9143	28.5242	28.0784	27.6689	5.90%	6.07%	29.3006
13	Group Pure Equity Fund 1	ULGF01528/11/08GPUREEQF01121	15-12-2008	Non Par	37.03	97.58	97.5778	91.9284	92.8512	87.6089	89.6160	8.88%	16.26%	101.0552
14	Health Corporate Bond Fund 1	ULIF06301/02/08HCORBOND01121	27-02-2008	Non Par	26.75	34.08	34.0798	33.6554	33.6588	33.2041	32.4290	5.09%	6.34%	34.1350
15	Health Energy Fund 1	ULIF06001/02/08HENERGYF01121	06-08-2008	Non Par	10.89	57.01	57.0074	56.5605	57.3429	54.9221	56.6129	0.70%	23.50%	66.7510
16	Health Equity Fund 1	ULIF01201/02/08HEQUITYF01121	27-02-2008	Non Par	681.61	50.83	50.8314	47.7502	49.9096	46.1085	48.2644	5.32%	12.54%	53.2396
17	Health Equity Fund 2	ULIF05411/01/10HEQUITYF02121	11-01-2010	Non Par	85.93	51.12	51.1162	48.0456	50.2430	46.6398	49.2136	3.87%	11.91%	54.1519
18	Health Gilt Fund 1	ULIF01301/02/08HGILTFUN01121	27-02-2008	Non Par	20.14	30.75	30.7512	30.4378	30.5072	30.1619	29.4729	4.34%	6.15%	31.0088

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
19	Health Growth Plus Fund 1	ULIF01401/02/08HGRWTPLS01121	27-02-2008	Non Par	39.26	41.65	41.6516	40.1460	40.8042	39.0803	38.5974	7.91%	9.77%	41.7519
20	Health Infrastructure Fund 1	ULIF06101/02/08HINFRAST01121	06-08-2008	Non Par	11.21	31.55	31.5510	29.9167	30.8555	28.9689	28.9187	9.10%	19.32%	32.7889
21	Health Midcap Fund 1	ULIF06201/02/08HMIDCAPF01121	06-08-2008	Non Par	29.28	86.52	86.5206	79.8480	84.8955	74.5480	84.0388	2.95%	21.72%	88.1587
22	Health Money Market Fund 1	ULIF01501/02/08HMONMRKT01121	27-02-2008	Non Par	10.26	26.91	26.9104	26.6255	26.3547	26.0309	25.7105	4.67%	5.07%	26.9104
23	Health Pure Equity Fund 1	ULIF01601/02/08HPUEQUTY01121	06-08-2008	Non Par	20.42	64.12	64.1219	60.5448	61.0263	57.4582	59.1632	8.38%	16.50%	66.6100
24	Health Super Growth Fund 1	ULIF01701/02/08HSPRGRTW01121	27-02-2008	Non Par	97.98	46.00	46.0037	43.7500	44.7880	42.5049	42.1991	9.02%	11.46%	46.1078
25	Life Balanced Fund 1	ULIF00128/07/04LBALANCE01121	09-08-2004	Non Par	8,774.92	50.77	50.7691	49.6034	49.5428	48.2939	47.5550	6.76%	8.24%	50.8691
26	Life Capital Secure Fund 1	ULIF00228/07/04LCAPTSEC01121	09-08-2004	Non Par	105.08	32.31	32.3073	31.9921	31.6804	31.3329	30.9686	4.32%	4.88%	32.3073
27	Life Corporate Bond Fund 1	ULIF02310/06/08LCORBOND01121	11-06-2008	Non Par	19,187.37	33.75	33.7543	33.3581	33.1689	32.5596	31.8110	6.11%	7.17%	33.8206
28	Life Corporate Bond Fund 2	ULIF04020/08/09LCORBOND02121	01-07-2010	Non Par	57.21	33.64	33.6421	33.2309	33.1831	32.7310	32.0332	5.02%	6.56%	33.6875
29	Life Energy Fund 1	ULIF02410/06/08LENERGYF01121	11-06-2008	Non Par	1,311.81	61.87	61.8667	61.4624	62.3234	59.6391	62.0183	-0.24%	24.37%	74.1899
30	Life Energy Fund 2	ULIF04101/01/10LENERGYF02121	11-01-2010	Non Par	730.89	53.52	53.5179	53.1115	53.9026	51.6506	53.4185	0.19%	24.02%	62.9462
31	Life Equity Fund 1	ULIF00328/07/04LEQUITYF01121	09-08-2004	Non Par	7,487.36	136.43	136.4303	128.1459	134.0347	124.0505	130.2646	4.73%	11.49%	143.9179
32	Life Equity Fund 2	ULIF02510/06/08LEQUITYF02121	11-06-2008	Non Par	31,321.43	62.22	62.2210	58.4351	61.0522	56.4339	59.4037	4.74%	11.79%	65.6192
33	Life Equity Fund 3	ULIF04201/01/10LEQUITYF03121	11-01-2010	Non Par	2,67,769.18	51.84	51.8408	48.6911	50.6355	46.7380	49.5070	4.71%	12.54%	54.5573
34	Life Gilt Fund 1	ULIF02610/06/08LGLTFUN01121	11-06-2008	Non Par	2,918.09	31.42	31.4187	31.2338	31.0814	30.5429	29.7569	5.58%	7.06%	31.4825
35	Life Gilt Fund 2	ULIF03819/03/09LGLTFUN02121	01-07-2010	Non Par	19.24	30.45	30.4507	29.9921	30.0383	29.6879	29.0006	5.00%	6.57%	30.5199
36	Life Growth Fund 1	ULIF00428/07/04LGROWTHF01121	09-08-2004	Non Par	747.09	61.71	61.7110	59.8763	60.6418	58.5192	57.8473	6.68%	8.32%	61.8816
37	Life Growth Fund 2	ULIF01102/11/07LGROWTHF02121	29-11-2007	Non Par	840.85	39.25	39.2454	37.9768	38.3946	36.9762	36.5261	7.44%	9.14%	39.3186
38	Life Growth Plus Fund 1	ULIF00809/04/07LGRWTPLS01121	01-03-2007	Non Par	518.03	51.28	51.2758	49.4491	50.1220	48.1533	47.6465	7.62%	9.45%	51.3649
39	Life Growth Plus Fund 2	ULIF04301/01/10LGRWTPLS02121	11-01-2010	Non Par	0.00	10.00	10.0000	10.0000	38.0361	36.2918	36.0422	-72.25%	-30.32%	38.1458
40	Life High Growth Fund 1	ULIF00728/02/07LHIGROWT01121	01-03-2007	Non Par	1,731.52	53.18	53.1788	50.9767	52.1041	49.7746	49.4415	7.56%	9.91%	53.2975
41	Life High Growth Fund 2	ULIF05511/01/10LHIGROWT02121	21-01-2010	Non Par	73.27	39.36	39.3617	37.7038	38.4519	36.6461	36.3706	8.22%	9.75%	39.4436
42	Life Highest NAV Advantage Fund 1	ULIF05803/09/10LHNAVADV01121	08-09-2010	Non Par	3,852.04	16.09	16.0867	15.9280	15.7811	15.5550	15.3487	4.81%	5.24%	16.0867
43	Life Highest NAV Advantage Fund 2	ULIF05901/06/11LHNAVADV02121	08-06-2011	Non Par	1,054.21	18.25	18.2474	18.0650	17.8936	17.6111	17.3611	5.11%	5.43%	18.2474
44	Life Infrastructure Fund 1	ULIF02710/06/08LINFRAST01121	11-06-2008	Non Par	1,087.06	33.04	33.0449	31.3406	32.4416	30.3433	30.4921	8.37%	19.73%	34.8809
45	Life Infrastructure Fund 2	ULIF04401/01/10LINFRAST02121	11-01-2010	Non Par	1,024.82	33.95	33.9467	32.1660	33.2949	31.1905	31.2676	8.57%	19.40%	35.4925
46	Life Midcap Fund 1	ULIF02810/06/08LMIDCAPF01121	11-06-2008	Non Par	2,326.58	86.17	86.1658	78.6678	83.9145	73.5172	83.5298	3.16%	22.32%	87.5802
47	Life Midcap Fund 2	ULIF04501/01/10LMIDCAPF02121	11-01-2010	Non Par	25,523.74	82.08	82.0754	74.6475	79.0706	69.3072	79.4593	3.29%	23.28%	82.8539
48	Life Money Market Fund 1	ULIF02910/06/08LMONMRKT01121	11-06-2008	Non Par	9,983.53	26.98	26.98	26.6557	26.3472	25.9922	25.6395	5.21%	5.56%	26.9753
49	Life Money Market Fund 2	ULIF03919/03/09LMONMRKT02121	01-07-2010	Non Par	45.54	26.37	26.3694	26.0599	25.7340	25.4020	25.0584	5.23%	5.53%	26.3694
50	Life Pure Debt Fund 1	ULIF00909/04/07LPURDEBT01121	09-04-2007	Non Par	2,153.56	35.96	35.9553	35.5684	35.4208	34.9115	34.1183	5.38%	6.84%	35.9683

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
51	Life Pure Equity Fund 1	ULIF03010/06/08LPUEQTY01121	11-06-2008	Non Par	2,261.04	75.07	75.0738	70.6368	71.5258	66.9516	68.4856	9.62%	17.83%	77.9388
52	Life Pure Equity Fund 2	ULIF04601/01/10LPUEQTY02121	11-01-2010	Non Par	52,484.39	57.14	57.1394	53.7251	54.4779	50.8739	52.1258	9.62%	17.74%	58.8888
53	Life Super Growth Fund 1	ULIF01009/04/07LSPRGRWT01121	28-05-2007	Non Par	1,246.18	56.09	56.0906	53.3797	54.7251	51.8792	51.6367	8.63%	11.41%	56.2342
54	Life Super Growth Fund 2	ULIF04701/01/10LSPRGRWT02121	11-01-2010	Non Par	60.40	47.01	47.0052	44.6521	45.5868	43.2108	43.1322	8.98%	11.50%	47.1173
55	Pension Balanced Fund 1	ULIF03104/12/08PBALANCE01121	13-02-2006	Non Par	1,015.17	50.60	50.60	49.5266	49.8380	48.6839	47.7567	5.96%	7.63%	50.6610
56	Pension Balanced Fund 2	ULIF04801/01/10PBALANCE02121	11-01-2010	Non Par	217.31	31.77	31.7658	31.0652	31.2662	30.5176	29.9471	6.07%	7.68%	31.8033
57	Pension Capital Secure Fund 1	ULIF00501/11/06PCAPTSEC01121	13-02-2006	Non Par	107.61	32.54	32.54	32.2208	31.9205	31.5409	31.1636	4.43%	4.93%	32.5428
58	Pension Energy Fund 2	ULIF06501/01/10PENRGYF02121	11-01-2010	Non Par	301.10	52.81	52.8061	52.3932	53.1517	50.9171	52.7131	0.18%	24.43%	62.4231
59	Pension Equity Fund 1	ULIF00601/11/06PEQTYF01121	12-03-2007	Non Par	3,020.51	68.54	68.54	64.3769	67.3701	62.2457	65.2861	4.98%	12.21%	71.9562
60	Pension Equity Fund 2	ULIF03204/12/08PEQTYF02121	28-05-2007	Non Par	4,544.79	61.04	61.04	57.2798	59.9192	55.2975	57.9791	5.28%	12.48%	63.8748
61	Pension Equity Fund 3	ULIF04901/01/10PEQTYF03121	11-01-2010	Non Par	2,236.29	51.55	51.5538	48.4032	50.6143	46.7455	49.0067	5.20%	12.57%	53.9367
62	Pension Growth Fund 1	ULIF03304/12/08PGROWTHF01121	12-03-2007	Non Par	445.57	49.20	49.1959	47.7436	48.3015	46.7176	46.1643	6.57%	8.32%	49.3006
63	Pension Growth Fund 2	ULIF05001/01/10PGROWTHF02121	11-01-2010	Non Par	202.58	35.82	35.8165	34.7240	35.1690	33.9133	33.4546	7.06%	8.75%	35.9159
64	Pension Infrastructure Fund 2	ULIF06601/01/10PINFRAST02121	11-01-2010	Non Par	157.46	32.65	32.6463	30.9248	32.0435	29.9993	30.0805	8.53%	18.79%	34.2970
65	Pension Midcap Fund 2	ULIF05101/01/10PMIDCAPF02121	11-01-2010	Non Par	654.47	77.93	77.9346	71.0965	75.9706	66.5275	74.9049	4.04%	22.25%	78.7093
66	Pension Money Market Fund 2	ULIF05201/01/10PMONMRKT02121	11-01-2010	Non Par	213.81	23.34	23.3365	23.0647	22.8052	22.5071	22.2088	5.08%	5.30%	23.3365
67	Pension Pure Equity Fund 2	ULIF05301/01/10PPUEQTY02121	11-01-2010	Non Par	689.13	57.04	57.0402	53.6036	54.3239	50.7008	51.9732	9.75%	17.42%	58.7820
68	Reliance Assured Maturity Debt Fund	ULIF06720/12/11LASURMDEBT121	23-03-2012	Non Par	4.89	24.74	24.7436	24.4784	24.2222	23.9538	23.6571	4.59%	5.27%	24.7436
69	Pension Smart Fund 1	ULIF06810/09/12PSMARTFU01121	26-02-2013	Non Par	5,714.03	22.36	22.3555	22.1755	22.2354	21.9997	21.5091	3.94%	5.96%	22.6018
70	Group Balanced Fund 4	ULGF02105/06/13GBALANCE04121	17-12-2013	Non Par	26,273.44	25.02	25.0166	24.4093	24.3679	23.7599	23.3610	7.09%	8.76%	25.0319
71	Group Corporate Bond Fund 3	ULGF02305/06/13GCORBOND03121	31-12-2013	Non Par	16,905.46	24.57	24.5702	24.2806	24.1162	23.6417	23.0516	6.59%	7.72%	24.6182
72	Pension Discontinued Policy Fund	ULIF07029/08/13PDISPOLF01121	14-01-2014	Non Par	3,638.95	19.84	19.8380	19.5592	19.2829	18.9943	18.7042	6.06%	6.33%	19.8380
73	Group Equity Fund 4	ULGF02205/06/13GEQTYF04121	29-12-2014	Non Par	5,519.72	32.69	32.6910	30.6674	31.8301	29.3679	31.1475	4.96%	12.99%	34.1592
74	Make in India Fund	ULIF06924/03/15LMAKEINDIA121	18-02-2016	Non Par	70,545.27	29.06	29.0585	27.2935	28.3869	26.2235	27.7914	4.56%	11.92%	30.6820
75	Life Large Cap Equity fund	ULIF07101/12/19LLARGCAPEQ121	16-01-2020	Non Par	1,12,529.56	19.76	19.7560	18.5513	19.2977	17.8168	18.8538	4.79%	12.12%	20.7835
Total					7,74,235.50									

CERTIFICATION

Certified that the performance of all segregated funds have been placed and reviewed by the Board. All information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

Date: 3-Feb-2026

Signature: _____

Full name: Chintan Dedhia

Designation : Chief Financial Officer

Note:

1. * NAV should reflect the published NAV on the reporting date
2. NAV should be upto 4 decimal
3. Category of Investment (COI) shall be as per Guidelines issued.

Insurer:

Indusind Nippon Life Insurance Co. Ltd.

Date:

31-Dec-2025

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at 31st Dec, 2025	As % of total for this class	As at 31st Dec, 2024	As % of total for this class	As at 31st Dec, 2025	As % of total for this class	As at 31st Dec, 2024	As % of total for this class
Break down by credit rating								
AAA rated	32,787.93	18.57	44,983.24	20.61	32,609.90	18.42	44,844.06	20.48
AA or better	-	-	517.57	0.24	-	-	537.80	0.25
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any Other								
SOVEREIGN	1,14,209.34	64.67	1,39,526.21	63.93	1,14,886.56	64.89	1,40,351.53	64.10
A1+/F1+/P1+/PR1+	29,596.54	16.76	33,217.42	15.22	29,542.76	16.69	33,217.42	15.17
A1 /F1 /P1	-	-	-	-	-	-	-	-
A4	-	-	-	-	-	-	-	-
C	-	-	-	-	-	-	-	-
D	-	-	-	-	-	-	-	-
Non-Rated	-	-	-	-	-	-	-	-
	1,76,593.81	100.00	2,18,244.44	100.00	1,77,039.21	100.00	2,18,950.81	100.00
BREAKDOWN BY RESIDUAL MATURITY								
Up to 1 year	91,267.74	51.68	1,14,722.04	52.57	91,618.42	51.75	1,15,159.90	52.60
more than 1 year and upto 3years	2,026.80	1.15	5,560.73	2.55	2,004.29	1.13	6,001.11	2.74
More than 3years and up to 7years	15,262.01	8.64	35,684.41	16.35	15,374.51	8.68	35,768.31	16.34
More than 7 years and up to 10 years	47,250.39	26.76	29,346.35	13.45	47,215.15	26.67	29,067.29	13.28
More than 10 years and up to 15 years	18,792.60	10.64	6,661.02	3.05	18,821.30	10.63	6,560.44	3.00
More than 15 years and up to 20 years	-	-	-	-	-	-	-	-
Above 20 years	1,994.26	1.13	26,269.89	12.04	2,005.54	1.13	26,393.75	12.05
	1,76,593.81	100.00	2,18,244.44	100.00	1,77,039.21	100.00	2,18,950.81	100.00
Breakdown by type of the issuer								
a. Central Government	1,15,319.81	65.30	1,63,234.85	74.79	1,15,703.27	65.35	1,63,769.26	74.80
b. State Government	9,246.43	5.24	3,041.41	1.39	9,540.18	5.39	3,332.31	1.52
c. Corporate Securities	52,027.57	29.46	51,968.19	23.81	51,795.76	29.26	51,849.23	23.68
	1,76,593.81	100.00	2,18,244.44	100.00	1,77,039.21	100.00	2,18,950.81	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.

FORM L-29

Detail regarding debt securities

NON-ULIP FUNDS

Insurer:

Indusind Nippon Life Insurance Co. Ltd.

Date:

31-Dec-2025

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at 31st Dec, 2025	As % of total for this class	As at 31st Dec, 2024	As % of total for this class	As at 31st Dec, 2025	As % of total for this class	As at 31st Dec, 2024	As % of total for this class
Break down by credit rating								
AAA rated	7,23,527.71	23.53	6,49,506.14	23.24	7,08,779.88	23.40	6,39,081.23	23.71
AA or better	3,442.36	0.11	1,654.16	0.06	3,340.56	0.11	1,718.80	0.06
Rated below AA but above A	-	-	2,084.83	0.07	-	-	2,066.60	0.08
Rated below A but above B	-	-	-	-	-	-	-	-
Any Other								
SOVEREIGN	23,47,305.96	76.35	21,41,891.63	76.63	23,16,320.84	76.49	20,52,395.19	76.15
A1+/F1+/P1+/PR1+	-	0.00	-	0.00	-	-	-	-
A1 /F1 /P1	-	0.00	-	0.00	-	-	-	-
A2	-	-	-	-	-	-	-	-
A4	-	-	-	-	-	-	-	-
C	-	-	-	-	-	-	-	-
D	-	-	-	-	-	-	-	-
Non-Rated	-	-	-	-	-	-	-	-
	30,74,276.03	100.00	27,95,136.76	100.00	30,28,441.29	100.00	26,95,261.82	100.00
BREAKDOWN BY RESIDUAL MATURITY								
Up to 1 year	1,05,925.82	3.45	1,07,944.21	3.86	1,05,856.94	3.50	1,08,074.81	4.01
more than 1 year and upto 3 years	1,63,915.02	5.33	67,104.07	2.40	1,59,441.06	5.26	66,241.07	2.46
More than 3 years and up to 7 years	3,81,430.60	12.41	3,94,258.86	14.11	3,66,410.76	12.10	3,85,011.98	14.28
More than 7 years and up to 10 years	4,61,695.12	15.02	3,40,298.15	12.17	4,55,942.50	15.06	3,30,195.48	12.25
More than 10 years and up to 15 years	4,51,352.30	14.68	4,18,379.18	14.97	4,42,986.93	14.63	4,08,502.07	15.16
More than 15 years and up to 20 years	4,09,679.03	13.33	4,18,114.55	14.96	3,85,963.19	12.74	3,83,257.87	14.22
Above 20 years	11,00,278.14	35.79	10,49,037.74	37.53	11,11,839.91	36.71	10,13,978.55	37.62
	30,74,276.03	100.00	27,95,136.76	100.00	30,28,441.29	100.00	26,95,261.82	100.00
Breakdown by type of the issuer								
a. Central Government	17,21,160.99	55.99	16,49,788.37	59.02	16,93,473.43	55.92	15,79,789.57	58.61
b. State Government	7,14,674.97	23.25	5,51,298.26	19.72	7,11,377.42	23.49	5,31,800.63	19.73
c. Corporate Securities	6,38,440.07	20.77	5,94,050.13	21.25	6,23,590.45	20.59	5,83,671.63	21.66
	30,74,276.03	100.00	27,95,136.76	100.00	30,28,441.29	100.00	26,95,261.82	100.00

Note

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

PART-A Related Party Transactions

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, 2025	Upto the Quarter ended on 31st December, 2025	For the Quarter ended on 31st December, 2024	Upto the Quarter ended on 31st December, 2024
1	Mr. Ashish Vohra	Key Managerial Personnel	Remuneration Premium Received	971.43 2.07	1,212.20 2.07	458.32 2.07	700.11 2.07
2	Reliance Capital Limited	Holding Company (ceased w.e.f March 10, 2025) and Investing Company / Venturer (w.e.f. March 11, 2025)	Software Maintenance & IT Infrastructure Management Charges Cyber Insurance expense Group Insurance Premium Income Management Fees *	8.36 4.74 4.98 -	15.47 4.74 4.98 (341.21)	8.44 - 4.67 -	28.49 - 4.67 -
3	Nippon Life Insurance Company	Investing party in respect of which the company is an associate	Sitting Fees Reimbursement of Expenses	- -	2.30 -	3.00 2.97	11.30 16.99
4	Reliance Financial Limited	Fellow subsidiary (ceased w.e.f. March 10, 2025)	Group Claims Paid	NA	NA	1.98	1.98
5	Reliance General Insurance Company Limited	Fellow subsidiary (ceased w.e.f. March 10, 2025)	Group Insurance Premium Income Rent Paid Insurance Expense Advance paid for Equipment insurance Employee Health Check Up	NA NA NA NA NA	NA NA NA NA NA	145.52 - 1.12 1.34 0.25	146.92 - 983.18 1.34 0.82
6	Reliance Securities Limited	Fellow subsidiary (ceased w.e.f. March 10, 2025)	Commission paid	NA	NA	14.73	40.46

PART-B Related Party Transaction Balances - As at 31st December, 2025

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	Investing Company / Venturer	7.92	Receivable	NA	NA	NA	NA
			17.95	Payable	NA	NA	NA	NA

PERIODIC DISCLOSURES

FORM L-31

LNL - 6 : Board of Directors & Key Person

Name of the Insurer: IndusInd Nippon Life Insurance Co Ltd

Date: December 31, 2025

BOD and Key Person information**2025-26**
October 1, 2025 to December 31, 2025

Sl. No.	Name of person	Role/designation	Details of change in the period
1	Shri Arun Tiwari	Independent Director	NIL
2	Shri Neeraj Kumar Gupta	Independent Director	NIL
3	Ms. Bhumika Batra	Independent Director	NIL
4	Shri Manu Chadha	Independent Director	NIL
5	Shri Girish Kulkarni	Independent Director	NIL
6	Shri Shom Hinduja	Non Executive Director	NIL
7	Shri Moses Newling Harding John	Non Executive Director	NIL
8	Shri Yosuke Nakano	Non Executive Director	
9	Shri Hiroki Yamauchi	Non Executive Director	NIL
10	Shri Ashish Vohra	Executive Director	NIL

KEY MANAGEMENT PERSON (KMP)

1	Shri Ashish Vohra	Executive Director & Chief Executive Officer	NIL
2	Shri R Bharathwaj	Chief Risk Officer	Resigned w.e.f November 7, 2025
3	Ms. Arni Shah	Interim Chief Risk Officer	Appointed w.e.f November 8, 2025
4	Shri. Pradeep Thapliyal	Appointed Actuary	NIL
5	Mrs. Ekta Thakurel	Company Secretary	NIL
6	Shri Rajesh Kumavat	Principal Compliance Officer	NIL
7	Shri Yadnesh Chavan	Chief Investment Officer	NIL
8	Shri Chintan Dedhia	Chief Financial Officer	NIL

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

As at 31-Dec-25

Name of the Insurer: IndusInd Nippon Life Insurance Company Limited
(Formerly Reliance Nippon Life Insurance Company Limited)

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

Classification: **Total Business**

Item	Description	Notes No...	Adjusted Value
(1)	(2)	(3)	(4)
01	Available Assets in Policyholders' Fund:	2	38,99,997.00
	Deduct:		
02	Mathematical Reserves	3	38,44,423.00
03	Other Liabilities	4	-
04	Excess in Policyholders' funds (01-02-03)		55,574.00
05	Available Assets in Shareholders Fund:	5	2,13,686.00
	Deduct:		
06	Other Liabilities of shareholders' fund	4	-
07	Excess in Shareholders' funds (05-06)		2,13,686.00
08	Total ASM (04+07)		2,69,260.00
09	Total RSM	6	1,10,939.00
10	Solvency Ratio (ASM/RSM)		243%

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: IndusInd Nippon Life Insurance Co Ltd

Registration No: 121

Statement As On : 31st Dec 2025

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 2025)	YTD (As on date)	Prev. FY (As on 31 Mar 2025)	YTD (As on date)	Prev. FY (As on 31 Mar 2025)	YTD (As on date)	Prev. FY (As on 31 Mar 2025)	YTD (As on date)	Prev. FY (As on 31 Mar 2025)
1	Investments Assets (As per Form 5) *	6,08,233.98	6,13,846.72	-	-	6,794.71	6,454.40	26,27,663.57	24,36,885.54	32,42,692.26	30,57,186.66
2	Gross NPA	-	-	-	-	-	-	24,370.00	24,370.00	24,370.00	24,370.00
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	0.93%	1.00%	0.75%	0.80%
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)	6,08,233.98	6,13,846.72	-	-	6,794.71	6,454.40	26,03,293.57	24,12,515.54	32,18,322.26	30,32,816.66
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 : 3-Feb-2026

Signature: _____

Full name: Chintan Dedhia

Designation: Chief Financial Officer

Note:

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

L-33 - NPA's

Name of Fund: Pension

FORM 7

Read with clause 9 of Part III of Schedule III

DETAILS OF NON-PERFORMING ASSETS

Name of the Insurer: IndusInd Nippon Life Insurance Co Ltd

Registration No: 121

Statement As On : 31st Dec 2025

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 2025)	YTD (As on date)	Prev. FY (As on 31 Mar 2025)	YTD (As on date)	Prev. FY (As on 31 Mar 2025)	YTD (As on date)	Prev. FY (As on 31 Mar 2025)	YTD (As on date)	Prev. FY (As on 31 Mar 2025)
1	Investments Assets (As per Form 5)	15,356.47	8,757.97	-	-	-	-	61,169.70	43,864.44	76,526.17	52,622.41
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)	15,356.47	8,757.97	-	-	-	-	61,169.70	43,864.44	76,526.17	52,622.41
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Certification

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

Date : 3-Feb-2026

Signature: _____

Full name: Chintan Dedhia

Designation: Chief Financial Officer

Note:

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

L-33 - NPA's

Name of Fund: Unit Linked

FORM 7

Read with clause 9 of Part III of Schedule III

DETAILS OF NON-PERFORMING ASSETS

Name of the Insurer: IndusInd Nippon Life Insurance Co Ltd

Registration No: 121

Statement As On : 31st Dec 2025

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 2025)	YTD (As on date)	Prev. FY (As on 31 Mar 2025)	YTD (As on date)	Prev. FY (As on 31 Mar 2025)	YTD (As on date)	Prev. FY (As on 31 Mar 2025)	YTD (As on date)	Prev. FY (As on 31 Mar 2025)
1	Investments Assets (As per Form 5) *	22,431.04	22,974.99	-	-	29,542.76	29,868.64	7,25,822.65	7,15,826.33	7,77,796.44	7,68,669.96
2	Gross NPA **	-	-	-	-	-	-	3,560.94	3,560.94	3,560.94	3,560.94
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	0.49%	0.50%	0.46%	0.46%
4	Provision made on NPA	-	-	-	-	-	-	3,560.94	3,560.94	3,560.94	3,560.94
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	100.00%	100.00%	100.00%	100.00%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	22,431.04	22,974.99	-	-	29,542.76	29,868.64	7,22,261.71	7,12,265.39	7,74,235.50	7,65,109.02
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Certification

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

Date : 3-Feb-2026

Signature: _____

Full name: Chintan Dedhia

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) 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	15,69,632.72	30,934.33	1.97%	1.97%	15,79,244.82	89,958.88	5.70%	5.70%	14,62,010.00	83,676.33	5.72%	5.72%
	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	6,34,180.02	11,606.21	1.83%	1.83%	5,84,597.17	32,724.38	5.60%	5.60%	4,93,903.16	28,110.26	5.69%	5.69%
3	INVESTMENTS SUBJECT TO EXPOSURE NORMS													
	(a) Housing & Loans to State Govt for Housing / FEE													
	Bonds/Debentures issued by NHB	HTDN	70,616.55	1,421.84	2.01%	2.01%	70,380.36	4,255.69	6.05%	6.05%	54,040.31	3,312.41	6.13%	6.13%
	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares in Housing Finance Companies	HAEO	-	-	-	-	-	-	-	-	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	3,84,907.18	7,819.55	2.03%	2.03%	4,11,043.08	24,004.25	5.84%	5.84%	3,61,683.59	21,188.39	5.86%	5.86%
	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	12,909.81	249.31	1.93%	1.93%	9,537.34	1,063.06	11.15%	11.15%	10,142.35	3,001.42	29.59%	29.59%
	Infrastructure - PSU - Equity shares - Quoted	ITPE	13,515.94	-57.81	-0.43%	-0.43%	15,088.66	1,448.92	9.60%	9.60%	12,586.24	1,364.21	10.84%	10.84%
	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - PSU - CPs	IPOD	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Securitized Assets	IESA	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Long Term Bank Bonds Approved Investment	ILBI	83,347.35	1,619.22	1.94%	1.94%	82,822.77	4,778.83	5.77%	5.77%	67,698.71	3,939.29	5.82%	5.82%
			-	-	-	-	-	-	-	-	-	-	-	-
	(c) Approved Investments													
	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	2,16,452.34	5,582.35	2.58%	2.58%	1,79,398.24	19,975.62	11.13%	11.13%	1,70,553.75	16,567.59	9.71%	9.71%
	PSU - Equity shares - Quoted	EAEQ	17,586.88	397.64	2.26%	2.26%	18,697.36	2,799.53	14.97%	14.97%	25,300.56	137.05	0.54%	0.54%
	AT1 - Bonds	EABP	-	-	-	-	-	-	-	-	-	-	-	-
	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	-	-	-	-	-	-	-	-	-	-
	Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Debentures	ECOS	71,029.16	1,431.79	2.02%	2.02%	71,119.16	4,272.45	6.01%	6.01%	54,595.74	3,288.03	6.02%	6.02%
	Deposits - Repo / Reverse Repo	ECMR	51,988.62	690.98	1.33%	1.33%	52,741.17	2,175.84	4.13%	4.13%	43,651.04	2,127.68	4.87%	4.87%
	Corporate Securities - Derivative Instruments	ECDI	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - CDs with Scheduled Banks	EEDC	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Debentures / Bonds/ CPs / Loan - (Promoter Group)	EDPG	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Bonds - (Taxable)	EBPT	-	-	-	-	-	-	-	-	-	-	-	-
	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	EPNO	-	-	-	-	-	-	-	-	-	-	-	-
	Perpetual Debt Instruments of Tier I & II Capital issued by Non PSU Banks	EPPD	-	-	-	-	-	-	-	-	-	-	-	-
	Units of Invit	EUIT	22,904.32	704.59	3.08%	3.08%	23,237.97	1,674.71	7.21%	7.21%	21,532.35	2,178.42	10.12%	10.12%
	Net Current Assets	ENCA	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-
	(d) Other Investments													
	Debentures / Bonds/ CPs / Loans etc. - (Promoter Group)	ODPG	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares (PSUs & Unlisted)	OEPD	660.00	-	-	660.00	-	-	-	3,599.59	108.98	3.03%	3.03%	
	Equity Shares (incl Co-op Societies)	OESH	8,301.06	469.41	5.65%	5.65%	11,032.83	1,772.19	16.06%	16.06%	7,043.41	82.34	1.17%	1.17%
	Reclassified Equity Shares (incl Co-op Societies)	ORAE	1,430.13	-	-	1,038.05	1.53	0.15%	0.15%	-	-	-	-	
	Infrastructure - Equity (including unlisted)	IOEO	1,529.14	41.28	2.70%	2.70%	1,529.14	41.28	2.70%	2.70%	1,266.35	165.35	13.06%	13.06%
	Infrastructure - Debentures / Bonds / CPs / loans - (Promoter Group)	IOPD	-	-	-	-	-	-	-	-	-	-	-	
	Debentures	OLDB	-	-	-	-	-	-	-	2,129.71	198.87	9.34%	9.34%	
	Infrastructure - Debentures / Bonds / CPs / loans	IODS	1,543.57	39,177.4	2.54%	2.54%	1,724.43	130.83	7.59%	7.59%	2,424.63	183.95	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	IODS	-	-	-	-	-	-	-	-	-	-	-	
	Debentures / Bonds / CPs / Loans - (Promoter Group)	HOEP	-	-	-	-	-	-	-	-	-	-	-	
	Equity Shares in Housing Finance Companies	HOEO	-	-	-	-	-	-	-	173.00	254.87	147.32%	147.32%	
	Alternate Investment Funds (Category I)	OAAF	991.89	33.42	3.37%	3.37%	1,012.50	48.70	4.81%	4.81%	1,167.96	47.46	4.06%	4.06%
	Alternate Investment Funds (Category II)	OAFB	5,839.31	185.83	3.18%	3.18%	5,733.22	1,131.03	19.73%	19.73%	4,097.10	410.69	10.02%	10.02%
	AT1 - Bonds	OAPB	-	-	-	-	-	-	-	0.00	-	-	-	
	Venture Fund	OVNF	-	-	-	-	-	-	-	-	-	-	-	
			0.00	0.00	-	-	0.00	0.00	-	-	0.00	0.00	-	-
	TOTAL		31,69,365.97	63,169.10	1.99%	1.99%	31,20,638.26	1,92,257.71	6.16%	6.16%	28,01,114.74	1,70,343.59	6.08%	6.08%

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: 03-Feb-2026

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

1 Based on daily simple Average of Investments

2 Yield netted for Tax

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

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

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

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

Signature: _____
Full name: Chintan Dedhia
Designation : Chief Financial Officer

Name of the Fund : **Linked 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 (%) ¹	Net Yield (%) ²	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²				
1	Central Government Securities																	
	Central Government Bonds	CGSB	68,815.96	954.70	1.39%	1.39%	73,033.03	2,936.99	4.02%	4.02%	85,460.95	5,941.91	6.95%	6.95%				
	Deposit Under Section 7 of Insurance Act 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Treasury Bills	CTRB	47,474.68	662.62	1.40%	1.40%	51,531.92	2,291.90	4.45%	4.45%	56,989.56	2,934.94	5.15%	5.15%				
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Other Approved Securities (excluding Infrastructure Investments)																	
	Other Approved Securities (excluding Infrastructure Investments)	SGOA	-	-	-	-	-	-	-	-	897.25	47.71	5.32%	5.32%				
	State Government Bonds	SGGB	4,255.92	104.20	2.45%	2.45%	3,445.30	212.18	6.16%	6.16%	8,397.36	250.45	2.98%	2.98%				
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	INVESTMENTS SUBJECT TO EXPOSURE NORMS																	
	(a) Housing & Loans to State Govt for Housing / FEE																	
	Bonds/Debentures issued by NHB	HTDN	7,823.08	140.42	1.79%	1.79%	7,896.41	403.32	5.11%	5.11%	6,310.14	417.06	6.61%	6.61%				
	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	2,490.24	3.39	0.14%	0.14%	2,490.24	3.39	0.14%	0.14%	-	-	-	-	-	-	-	-
	Equity Shares in Housing Finance Companies	HAEQ	1,646.07	37.37	2.27%	2.27%	3,091.27	1,101.96	35.65%	35.65%	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	IPTD	-	-	-	-	4,931.39	80.52	1.63%	1.63%	6,028.22	26.78	0.44%	0.44%				
	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCP	37,898.31	3,096.48	8.17%	8.17%	33,254.79	5,175.95	15.56%	15.56%	34,399.18	7,845.39	22.81%	22.81%				
	Infrastructure - PSU - Equity shares - Quoted	ITPE	10,421.94	-404.90	-3.89%	-3.89%	13,670.58	-1,832.61	-13.41%	-13.41%	30,385.35	2,875.68	9.46%	9.46%				
	Infrastructure - Other Corporate Securities - CPs	ICPP	2,494.01	6.75	0.27%	0.27%	2,485.45	86.50	3.48%	3.48%	-	-	-	-	-	-	-	-
	Infrastructure - PSU - CPs	IPCA	7,895.68	120.62	1.53%	1.53%	5,337.73	227.78	4.27%	4.27%	-	-	-	-	-	-	-	-
	Infrastructure - Securitized Assets	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure - Long Term Bank Bonds Approved Investment	ILBI	5,039.88	97.69	1.94%	1.94%	5,085.26	250.77	4.93%	4.93%	2,505.26	25.23	1.01%	1.01%				
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Approved Investments																	
	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	4,43,750.63	33,424.13	7.53%	7.53%	4,35,815.15	50,034.98	11.48%	11.48%	4,31,284.08	28,649.64	6.64%	6.64%				
	PSU - Equity shares - Quoted	EAEQ	37,757.34	2,830.55	7.50%	7.50%	34,202.58	6,809.41	19.91%	19.91%	46,332.89	-1,306.50	-2.82%	-2.82%				
	AT1 - Bonds	EAPB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Debentures	ECOS	7,335.32	85.58	1.17%	1.17%	6,817.25	396.81	5.82%	5.82%	3,837.72	235.35	6.13%	6.13%				
	Deposits - Repo / Reverse Repo	ECMR	12,807.59	170.01	1.33%	1.33%	17,395.66	716.00	4.12%	4.12%	21,502.50	1,049.64	4.88%	4.88%				
	Corporate Securities - Derivative Instruments	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits - CDs with Scheduled Banks (Group)	EDCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mutual Funds - (under Insurer's Promoter Group)	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate Securities - Bonds - (Taxable)	EBPT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Passively Managed Equity ETF (Non Promoter Group)	EETF	30,731.72	2,604.52	8.48%	8.48%	29,932.83	4,217.80	14.09%	14.09%	33,477.71	-262.62	-0.78%	-0.78%				
	Passively Managed Equity ETF (Promoter Group)	EETP	6,009.46	514.35	8.56%	8.56%	5,425.52	754.22	13.90%	13.90%	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	22,119.12	359.59	1.63%	1.63%	23,812.47	1,235.79	5.19%	5.19%	28,743.18	1,660.31	5.78%	5.78%				
	Corporate Securities - Preference Shares	EPNQ	53.79	0.04	0.08%	0.08%	53.89	53.78	99.80%	99.80%	-	-	-	-	-	-	-	-
	Perpetual Debt Instruments of Tier I & II Capital issued by Non PSU Banks	EPPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Units of Invit	EUIT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net Current Assets	ENCA	1,633.16	-	-	-	1,633.16	-	-	-	-2,391.32	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Other Investments																	
	Debentures / Bonds/ CPs / Loans etc. - (Promoter Group)	ODPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Equity Shares (PSUs & Unlisted)	OEPJ	-	-	-	-	-	-	-	-	1,493.95	65.66	4.40%	4.40%				
	Equity Shares (incl Co-op Societies)	OESH	21,087.20	-1,712.46	-8.12%	-8.12%	21,317.71	2,750.92	12.90%	12.90%	26,135.42	6,891.25	26.37%	26.37%				
	Reclassified Equity Shares (incl Co-op Societies)	ORAE	4,168.53	-587.35	-14.09%	-14.09%	3,097.64	-602.54	-19.45%	-19.45%	4,583.41	-253.59	-5.53%	-5.53%				
	Infrastructure - Equity (including unlisted)	IOEQ	2,740.95	337.02	12.30%	12.30%	3,105.32	825.51	26.58%	26.58%	1,362.42	-1,189.60	-87.32%	-87.32%				
	Infrastructure - Debentures / Bonds / CPs / loans - (Promoter Group)	IOPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Debentures	OLDB	-	-	-	-	-	-	-	-	-	20.86	-	-	-	-	-	-
	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%				
	Passively Managed Equity ETF	OETF	-	-	-	-	-	-	-	-	39,347.88	3,716.15	9.44%	9.44%				
	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	HODE	-	-	-	-	304.86	-126.81	-41.60%	-41.60%	1,383.74	993.94	71.83%	71.83%				
	Alternate Investment Funds (Category I)	OAFI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Alternate Investment Funds (Category II)	OAFB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	AT1 - Bonds	OAPB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Venture Fund	OVNF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
			0.00	-	-	-	0.00	-	-	-	0.00	-	-	-	-	-	-	-
	TOTAL		7,86,450.58	42,845.31	5.45%	5.45%	7,89,167.44	78,004.54	9.88%	9.88%	8,85,558.28	61,375.22	6.93%	6.93%				

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: 03-Feb-2026

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

1 Based on daily simple Average of Investments

2 Yield netted for Tax

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

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

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

L-35 Downgrading of Investments**FORM - 2****(Read with clause 9 of Part III of Schedule III)****PART - A****Name of the Insurer : IndusInd Nippon Life Insurance Co Ltd.****Registration Number: 121****Statement As on : 31st Dec, 2025****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

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:** 3-Feb-2026**Full name :** Chintan Dedhia**Designation :** Chief Financial Officer**Note:**

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

Registration Number: 121

Statement As on : 31st Dec, 2025

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.

Date: 3-Feb-2026

Signature: _____

Full name : Chintan Dedhia

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 : IndusInd Nippon Life Insurance Co Ltd.

Registration Number: 121

Statement As on : 31st Dec, 2025

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: 3-Feb-2026

Full name : Chintan Dedhia

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

Name of the Insurer: INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED (Formerly known as Reliance Nippon Life Insurance Company Limited)

Sl. No	Particulars	FOR THE QUARTER ENDED ON 31st December, 2025				FOR THE QUARTER ENDED ON 31st December, 2024				UPTO THE QUARTER ENDED ON 31st December, 2025				UPTO THE QUARTER ENDED ON 31st December, 2024			
		Premium (₹ In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ In Lakhs)	Premium (₹ In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ In Lakhs)	Premium (₹ In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ In Lakhs)	Premium (₹ In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ In Lakhs)
1	First year Premium																
	i Individual Single Premium- (ISP)																
	From 0-10000	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-
	From 10,001-25,000	-	-	-	-	-	-	-	-	0	-	-	-	1	-	-	-
	From 25,001-50,000	-	-	-	-	-	-	-	-	2	-	-	-	1	-	-	-
	From 50,001-75,000	2	2	2	4	2	2	-	4	9	12	12	23	7	8	-	15
	From 75,001-100,000	39	42	42	108	22	22	-	55	102	110	109	269	106	107	-	265
	From 1,00,001-1,25,000	13	12	12	32	8	7	-	19	36	33	33	91	36	30	-	86
	Above Rs. 1,25,000	310	78	75	655	310	69	-	572	1,068	251	245	2,207	1,029	270	-	2,069
	ii Individual Single Premium (ISPA)- Annuity																
	From 0-50000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001-150,000	1	1	1	0	6	4	-	0	6	5	5	1	15	11	-	1
	From 150,001-2,00,000	7	4	4	1	6	3	-	1	17	10	10	1	21	11	-	2
	From 2,00,001-250,000	43	19	18	3	47	21	-	3	97	43	42	6	122	54	-	7
	From 2,50,001-3,00,000	439	79	73	25	379	67	-	23	1,196	197	185	74	1,310	224	-	81
	Above Rs. 3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	iii Group Single Premium (GSP)																
	From 0-10000	-16	1	4,955	37,965	-45	3	6,181	44,581	(54)	3	16,835	1,24,014	-59	5	11,576	82,227
	From 10,001-25,000	1	3	202	751	1	2	519	2,944	2	3	1,251	3,508	2	2	3,006	8,981
	From 25001-50,000	2	1	939	7,011	1	2	361	5,078	6	5	5,566	22,571	3	4	1,284	17,131
	From 50,001-75,000	3	2	1,589	3,891	-	-	-	-	7	2	1,881	6,546	1	-	349	2,450
	From 75,001-100,000	3	2	649	3,837	2	1	569	3,339	8	4	5,731	21,963	4	3	3,665	7,301
	From 1,00,001-1,25,000	1	1	238	936	5	2	774	2,217	2	2	421	1,784	7	3	889	5,652
	Above Rs. 1,25,000	201	17	95,340	3,44,062	422	14	1,15,047	6,18,892	922	31	1,40,386	6,89,065	2,635	28	1,75,900	11,42,957
	iv Group Single Premium- Annuity- GSPA																
	From 0-50000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001-150,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 150,001-2,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,00,001-250,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,50,001-3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	v Individual non Single Premium- INSP																
	From 0-10000	85	4,332	4,323	47,710	18	219	-	948	131	5,260	5,250	64,765	253	4,393	-	26,666
	From 10,001-25,000	900	4,402	4,376	23,438	1,770	9,008	-	32,248	3,362	16,926	16,829	1,06,316	6,890	37,742	-	1,24,460
	From 25001-50,000	3,873	10,767	10,616	59,008	4,410	12,369	-	63,103	12,321	35,605	35,126	2,04,043	13,503	38,492	-	1,93,395
	From 50,001-75,000	1,894	3,373	3,335	29,803	2,028	3,525	-	28,812	5,191	9,248	9,162	84,539	6,540	11,458	-	91,919
	From 75,001-100,000	2,242	2,309	2,267	25,714	1,314	1,394	-	18,158	7,968	8,229	8,093	91,726	4,591	4,929	-	54,422
	From 1,00,001-1,25,000	4,778	4,452	4,363	73,485	1,128	1,081	-	17,466	9,103	8,679	8,525	1,48,452	3,088	3,036	-	45,628
	Above Rs. 1,25,000	14,602	5,541	5,398	2,00,282	11,711	4,546	-	1,42,105	33,519	13,083	12,810	4,76,504	36,416	14,479	-	4,46,585
	vi Individual non Single Premium- Annuity- INSPA																
	From 0-50000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001-150,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 150,001-2,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,00,001-250,000	2	2	2	1	-	-	-	-	2	2	2	1	-	-	-	-
	From 2,50,001-3,00,000	3	3	3	2	-	-	-	-	41	38	38	41	-	-	-	-
	Above Rs. 3,00,000	3,277	709	863	1,454	-	-	-	-	9,113	2,661	3,313	5,742	-	-	-	-

Sl. No	Particulars	FOR THE QUARTER ENDED ON 31st December, 2025				FOR THE QUARTER ENDED ON 31st December, 2024				UPTO THE QUARTER ENDED ON 31st December, 2025				UPTO THE QUARTER ENDED ON 31st December, 2024			
		Premium (₹ In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ In Lakhs)	Premium (₹ In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ In Lakhs)	Premium (₹ In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ In Lakhs)	Premium (₹ In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ In Lakhs)
vii	Group Non Single Premium (GNSP)																
	From 0-10000	0	20	12,268	1,221	0	22	9,409	836	(24)	45	22,252	4,267	0	43	21,104	1,384
	From 10,001-25,000	1	1	669	67	1	2	1,732	173	4	1	673	67	3	3	2,755	224
	From 25001-50,000	0	-	5	1	0	-	-	-	1	2	2,282	228	2	-	-	-
	From 50,001-75,000	2	-	-	-	-	-	-	-	3	-	-	-	1	-	-	-
	From 75,001-100,000	3	-	-	-	6	-	-	-	11	1	186	19	14	-	-	-
	From 1,00,001-1,25,000	7	2	134	13	4	-	-	-	14	3	3,286	329	9	1	180	9
	Above Rs. 1,25,000	1,815	6	59,028	1,663	1,435	5	12,369	1,237	12,409	14	67,189	2,479	4,660	12	16,772	1,457
viii	Group Non Single Premium- Annuity- GNSPA																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001-1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Renewal Premium																
i	Individual																
	From 0-10000	4,487	57,723	56,498	2,59,113	5,165	66,615	-	2,75,974	12,265	2,14,351	2,10,439	9,23,904	14,705	2,54,069	-	9,77,882
	From 10,001-25,000	18,990	98,692	95,685	4,70,250	20,797	1,09,440	-	5,05,865	56,644	4,00,373	3,89,786	17,72,178	61,768	4,36,278	-	18,75,753
	From 25001-50,000	23,933	58,009	54,814	3,99,724	24,233	59,380	-	4,04,262	70,040	2,56,162	2,42,107	16,49,326	71,934	2,60,885	-	16,63,970
	From 50,001-75,000	8,581	13,031	12,660	1,34,620	8,065	12,571	-	1,27,222	25,739	56,062	54,788	5,49,754	24,277	51,826	-	5,03,258
	From 75,001-100,000	7,370	7,722	7,517	1,17,052	7,716	8,031	-	1,19,933	21,138	27,090	26,503	3,83,758	21,794	27,306	-	3,88,551
	From 1,00,001-1,25,000	3,932	3,468	3,405	66,236	3,569	3,027	-	56,145	10,996	12,931	12,740	2,29,336	10,059	11,321	-	1,98,674
	Above Rs. 1,25,000	41,451	17,377	16,740	6,04,431	39,752	16,774	-	5,60,207	1,09,627	57,877	56,190	19,90,396	96,047	49,800	-	16,78,731
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	2,747	914	893	2,265	-	-	-	-	2,816	927	905	2,315	-	-	-	-
iii	Group																
	From 0-10000	1	15	20	14	0	11	11	15	2	8	52	46	2	55	82	100
	From 10,001-25,000	0	1	2	9	1	5	23	47	0	1	2	9	2	14	47	120
	From 25001-50,000	0	3	-3	-7	1	2	18	41	1	1	4	38	1	2	18	41
	From 50,001-75,000	-0	3	-2	-9	1	1	8	29	1	1	16	16	1	1	8	29
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001-1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	2	1	1	50	-	-	-	-	2	1	1	50	-	-	-	-
iv	Group- Annuity																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001-1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

FORM L-38 BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (INDIVIDUAL)

Date: December 31, 2025

Name of the Insurer: INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED (Formerly known as Reliance Nippon Life Insurance Company Limited)
Business Acquisition through Different Channels (Individual)

Sl. No.	Channels	FOR THE QUARTER ENDED ON 31st December, 2025		FOR THE QUARTER ENDED ON 31st December, 2024		UPTO THE QUARTER ENDED ON 31st December, 2025		UPTO THE QUARTER ENDED ON 31st December, 2024	
		No. of Policies	Premium (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)	No. of Policies	Premium (₹ Lakhs)
1	Individual agents	8,437	9,970	11,324	9,246	29,332	28,165	44,362	29,952
2	Corporate Agents-Banks	1,289	794	1,184	492	3,750	1,980	3,913	1,599
3	Corporate Agents -Others	6,960	2,745	7,437	2,935	19,993	7,264	21,761	8,222
4	Brokers	369	333	432	243	1,020	799	1,780	904
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	19,058	18,661	11,960	10,241	46,214	45,038	43,428	33,252
	- Online (Through Company Website)	108	56	-	-	135	77	-	-
	- Others	18,950	18,605	11,960	10,241	46,079	44,961	43,428	33,252
7	IMF	14	5	-	-	83	38	-	-
8	Common Service Centres	-	-	-	-	-	-	-	-
9	Web Aggregators	-	-	-	-	-	-	-	-
10	Point of Sales	-	-	-	-	-	-	-	-
11	Others (Please Specify)	-	-	-	-	-	-	-	-
	Total	36,127	32,508	32,337	23,158	1,00,392	83,285	1,15,244	73,929
	Referral Arrangements	27	19	18	8	74	34	79	36

Note:

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

FORM L-39 DATA ON SETTLEMENT OF CLAIMS
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as 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, 2025						Total No. of claims paid	Total amount of claims paid (₹ Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	13,790	8,558	41	93	12	34	22,528	28,483
2	Survival Benefit	1,14,909	25,810	976	29	47	1,403	1,43,174	34,497
3	For Annuities / Pension	547	1,885	76	32	28	3	2,571	292
4	For Surrender	317	16,518	114	41	47	162	17,199	44,281
5	Other benefits - Health	-	53	8	1	-	10	72	61
1	Death Claims	-	1,827	30	-	-	-	1,857	5,869

Ageing of Claims - Group Business									
Sr. No	Types of Claims	No of Claims paid FOR THE QUARTER ENDED ON 31st December, 2025						Total No. of claims paid	Total amount of claims paid (₹ Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	776	-	-	-	-	776	1,397
2	Survival Benefit	-	-	-	-	-	-	-	-
3	for Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	-	15	-	-	-	-	15	119
5	Other benefits	-	-	-	-	-	-	-	-
1	Death Claims	-	69	-	-	-	-	69	641

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

FORM L-39 DATA ON SETTLEMENT OF CLAIMS
INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED
(Formerly known as 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, 2025						Total No. of claims paid	Total amount of claims paid (₹ Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	37,886	22,220	1,114	238	47	214	61,719	76,540
2	Survival Benefit	2,41,299	79,808	31,157	2,024	383	2,616	3,57,287	82,866
3	For Annuities / Pension	4,944	2,691	270	76	62	18	8,061	1,002
4	For Surrender	8,573	42,129	1,194	120	166	356	52,538	1,20,169
5	Other benefits - Health	-	157	27	9	10	22	225	118
1	Death Claims	-	5,939	84	-	-	-	6,023	17,207

Ageing of Claims - Group Business									
Sr. No	Types of Claims	No of Claims paid UPTO THE QUARTER ENDED ON 31st December, 2025						Total No. of claims paid	Total amount of claims paid (₹ Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	2,316	-	-	-	-	2,316	4,548
2	Survival Benefit	-	-	-	-	-	-	-	-
3	for Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	-	1,454	-	-	-	-	1,454	7,124
5	Other benefits	-	-	-	-	-	-	-	-
1	Death Claims	-	264	-	1	-	-	265	1,876

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

Quarterly Claims Data For Life For The Quarter Ended On 31st December, 2025

FORM L-40

INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED (Formerly known as Reliance Nippon Life Insurance Company Limited)

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	68	1
2	Claims Intimated / Booked during the period	1,885	68
(a)	Less than 3 years from the date of acceptance of risk	390	38
(b)	Greater than 3 years from the date of acceptance of risk	1,495	30
3	Claims Paid during the period	1,857	69
4	Claims Repudiated during the period ²	16	-
5	Claims Rejected ³	-	-
6	Unclaimed ⁴	-	-
7	Claims O/S at End of the period	80	-
	Outstanding Claims:-		
	Less than 3months	74	-
	3 months and less than 6 months	1	-
	6 months and less than 1 year	5	-
	1year and above	-	-

Individual Claims

No. of claims only

Sl. No.	Claims Experience	Maturity	Survival Benefit ¹	Annuities/ Pension	Surrender	Other Benefits
1	Claims O/S at the beginning of the period	1,853	3,022	1,730	6,856	54
2	Claims Booked during the period	22,197	1,43,908	2,558	17,111	71
3	Claims Paid during the period	22,528	1,43,174	2,571	17,199	72
4	Unclaimed ³	2	-	-	-	-
5	Claims O/S at End of the period	1,520	3,756	1,717	6,768	53
	Outstanding Claims (Individual)					
	Less than 3months	563	2,556	1,160	504	21
	3 months and less than 6 months	102	97	271	161	10
	6 months and less than 1 year	181	101	282	305	16
	1year and above	674	1,002	4	5,798	6

Quarterly Claims Data For Life Upto The Quarter Ended On 31st December, 2025

FORM L-40

INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED (Formerly known as Reliance Nippon Life Insurance Company Limited)

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	1	1
2	Claims Intimated / Booked during the period	6,156	264
(a)	Less than 3 years from the date of acceptance of risk	1,330	162
(b)	Greater than 3 years from the date of acceptance of risk	4,826	102
3	Claims Paid during the period	6,023	265
4	Claims Repudiated during the period ²	54	-
5	Claims Rejected ³	-	-
6	Unclaimed ⁴	-	-
7	Claims O/S at End of the period	80	-
	Outstanding Claims:-		
	Less than 3months	74	-
	3 months and less than 6 months	1	-
	6 months and less than 1 year	5	-
	1year and above	-	-

Individual Claims

No. of claims only

Sl. No.	Claims Experience	Maturity	Survival Benefit ¹	Annuities/ Pension	Surrender	Other Benefits
1	Claims O/S at the beginning of the period	2,640	5,973	2,079	6,676	32
2	Claims Booked during the period	60,603	3,55,070	7,699	52,630	246
3	Claims Paid during the period	61,719	3,57,287	8,061	52,538	225
4	Unclaimed ³	4	-	-	-	-
5	Claims O/S at End of the period	1,520	3,756	1,717	6,768	53
	Outstanding Claims (Individual)					
	Less than 3months	563	2,556	1,160	504	21
	3 months and less than 6 months	102	97	271	161	10
	6 months and less than 1 year	181	101	282	305	16
	1year and above	674	1,002	4	5,798	6

PERIODIC DISCLOSURES

FORM L-41 Grievance Disposal

Insurer Indusind Nippon Life Insurance Co. Ltd.

Date Quarter Ending December 2025

L-41 GRIEVANCE DISPOSAL

SL No.	Particulars	Opening Balance *	Additions	Complaints Resolved/Settled			Complaints Pending	Total Complaints registered upto the quarter during the Financial Year
				Fully Accepted	Partial Accepted	Rejected		
1	Complaints made by customers							
a)	Death Claims	0	7	0	0	7	0	15
b)	Policy Servicing	1	11	3	0	8	1	34
c)	Proposal Processing	0	15	4	0	11	0	29
d)	Survival Claims	1	40	6	0	34	1	106
e)	ULIP Related	0	0	0	0	0	0	1
f)	Unfair Business Practices	9	181	18	1	167	4	610
g)	Others	2	70	14	1	53	4	181
	Total Numbers	13	324	45	2	280	10	976

2	Total No. of Policies during previous year:	115319
3	Total No. of Claims during previous year:	342291
4	Total No. of Policies during current year:	1,00,392
5	Total No. of Claims during current year:	432355
6	Total No. of Policy Complaints [current year] Per 10000 policies [current year]	85.17
7	Total No. of Claim Complaints [current year] Per 10000 claims registered [current year]	2.80

2	Duration wise Pending Status	Complaints made by customers	Complaints made by Intermediaries	Total
a)	Upto 7 days	10	0	10
b)	7 - 15 days	0	0	0
c)	15 - 30 days	0	0	0
d)	30 - 90 days	0	0	0
e)	90 days & beyond	0	0	0
	Total no. of complaints	10	0	10

NOTE:

1) Duplicate Resolved header: 0 Complaints

INDIVIDUAL BUSINESS

Type	Category of business	Range (Minimum to Maximum) of parameters used for valuation															
		Interest Rate		Mortality Rate**		Mortality Rate		Fixed Expenses ¹		Variable Expenses ²		Inflation Rate		Withdrawal rates ³		Future Bonus Rates (Assumption)	
		As at 31st December for the year 2025	As at 31st December for the year 2024	As at 31st December for the year 2025	As at 31st December for the year 2024	As at 31st December for the year 2025	As at 31st December for the year 2024	As at 31st December for the year 2025	As at 31st December for the year 2024	As at 31st December for the year 2025	As at 31st December for the year 2024	As at 31st December for the year 2025	As at 31st December for the year 2024	As at 31st December for the year 2025	As at 31st December for the year 2024	As at 31st December for the year 2025	As at 31st December for the year 2024
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
	Linked -Others																
	Life	6.25%	6.25%	98.8% - 247.5%	98.8% - 244.2%	120% - 150% of incidence rates 120% of CIBT'93 table	120% - 150% of incidence rates 120% of CIBT'93 table	₹420 - ₹781	₹306 - ₹715	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% - 5.50% Cash Bonus - 0.12% - 14.44%
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	5.50%	5.50%	98.8% - 185%	98.8% - 185%	NA	NA	₹450 - ₹721	₹306 - ₹715	NA	NA	4% p.a.	4% p.a.	0% - 1.25%	0% - 1.25%	Reversionary Bonus - 3.95% - 4.30%	Reversionary Bonus - 3.95% - 4.30%
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Linked -Others																	
Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Non-Par	Non-Linked -VIP																
	Life	5.04%	5.04%	90% - 110%	90% - 110%	120% of incidence rates 120% of CIBT'93 table	120% of incidence rates 120% of CIBT'93 table	₹50 - ₹1078	₹50.5 - ₹1001	NA	NA	4% p.a.	4% p.a.	1.87% - 5.625%	2.25% - 6.75%		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	4.50%	4.50%	84.5%	84.5%	NA	NA	₹50 - ₹1078	₹50.5 - ₹1001	NA	NA	4% p.a.	4% p.a.	4.8%	4.25%		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -Others																
	Life	5.3%-5.95%	5.3%-5.95%	27.5% - 385%	27.5%-385%	120% - 150% of incidence rates 120% of CIBT'93 table	120% - 150% of incidence rates 120% of CIBT'93 table	₹458.5 - ₹1078	₹458.5 - ₹1001	0% - 3.3%	0% - 3.3%	4% p.a.	4% p.a.	0% - 18.75%	0% - 18.75%		
	General Annuity	5.74% - 11.9%	6.11%	87.6% - 119.5%	87.6% - 119.5%	NA	NA	₹500.5 - ₹536	₹500.5	0% - 0.11%	NA	4% p.a.	4% p.a.	0% - 3.75%	0%		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	5.30%	5.30%	67.5% - 90%	67.5%	115% - 165.6% of incidence rates	125% - 131.25% of incidence rates	₹385 - ₹1078	₹165 - ₹1001	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
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Linked -Others																	
Life	5.3%-5.6%	5.3%	48.675% - 116.6%	48.675% - 116.6%	120% - 150% of incidence rates 120% of CIBT'93 table	120% - 150% of incidence rates 120% of CIBT'93 table	₹50 - ₹1078	₹50 - ₹1001	NA	NA	4% p.a.	4% p.a.	0% - 61.5%	0% - 61.5%			
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Pension	5.3%	6.3%	77% - 115.5%	77% - 115.5%	120% - 150% of incidence rates 120% of CIBT'93 table	120% - 150% of incidence rates 120% of CIBT'93 table	₹50 - ₹1078	₹50.5 - ₹1001	NA	NA	4% p.a.	4% p.a.	0% - 28%	0% - 30.6%			
Health	5.3%	5.3%	82.5%	82.5%	120% - 150% of incidence rates 120% of CIBT'93 table	120% - 150% of incidence rates 120% of CIBT'93 table	₹50 - ₹1078	₹50.5 - ₹1001	NA	NA	4% p.a.	4% p.a.	12%	12.00%			

NOT APPLICABLE

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

¹For Annu Reserve, mortality is increased by a fixed percentage wherever applicable. For Non Standard Age proof (NSAP) reserve, different set of mortality assumptions are used.

²Fixed per policy expenses

³Maximum related expenses

⁴Assessment for term and R-reserve

Range (Minimum to Maximum) of parameters used for valuation																			
Type	Category of business	Interest Rate		Mortality Rate**		Mortality Rate		Fixed Expenses ¹		Variable Expenses ²		Inflation Rate		Withdrawal rates ³		Future Bonus Rates (Assumption)			
		As at 31st December for the year 2025	As at 31st December for the year 2024	As at 31st December for the year 2025	As at 31st December for the year 2024	As at 31st December for the year 2025	As at 31st December for the year 2024	As at 31st December for the year 2025	As at 31st December for the year 2024	As at 31st December for the year 2025	As at 31st December for the year 2024	As at 31st December for the year 2025	As at 31st December for the year 2024	As at 31st December for the year 2025	As at 31st December for the year 2024	As at 31st December for the year 2025	As at 31st December for the year 2024		
Par	Non-Linked-VIP																		
	Life	NA	NA																
	General Annuity	NA	NA																
	Pension	NA	NA																
	Health	NA	NA																
	Non-Linked-Others																		
	Life	NA	NA																
	General Annuity	NA	NA																
	Pension	NA	NA																
	Health	NA	NA																
	Linked-VIP																		
	Life	NA	NA	NA															
	General Annuity	NA	NA	NA															
	Pension	NA	NA	NA															
	Health	NA	NA	NA															
	Linked-Others																		
	Life	NA	NA	NA															
	General Annuity	NA	NA	NA															
	Pension	NA	NA	NA															
	Health	NA	NA	NA															
	Non-Par	Non-Linked-VIP																	
		Life	4.62%-5.30%	4.68%-5.30%	55%-258.0%	55%-258.0%	120% of incidence rates	120% of incidence rates	€ 34.1 - €113.3	€ 25.3 - €96.7	NA	NA	4% p.a.	4% p.a.	0%	0%			
		General Annuity	NA	NA	NA														
		Pension	5.30%	NA	NA	NA	NA	NA	113.3	€96.7	NA	NA	4% p.a.	4% p.a.	NA	NA	NA	NA	NA
Health		NA	NA																
Non-Linked-Others																			
Life		5.30%	5.30%	37.60%-258.0%	55%-258.0%	NA	NA	€34.1 - €113.3	€25.3 - €116.8	NA	NA	4% p.a.	4% p.a.	0%	0%				
General Annuity		NA	NA																
Pension		NA	NA																
Health		NA	NA																
Linked-VIP																			
Life		NA	NA	NA															
General Annuity		NA	NA	NA															
Pension		NA	NA	NA															
Health		NA	NA	NA															
Linked-Others																			
Life		5.30%	5.30%	137.60%	137.60%	120% of incidence rates	120% of incidence rates	€113.3 - €431.2	€96.7 - €431.2	NA	NA	4% p.a.	4% p.a.	0%	0%				
General Annuity		NA	NA	NA															
Pension		5.30%	5.30%	NA	NA	NA	NA	113.3	€96.7	NA	NA	4% p.a.	4% p.a.	NA	NA	NA	NA	NA	NA
Health		NA	NA	NA															

NOT APPLICABLE

** For Acta 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 (UPM) and Gross Premium Valuation method.

¹ Fixed or policy expenses
² Premium related expenses
³ Restricted to Lease 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 2025 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 PROPJET 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 templates.

IV. Significant Changes in Valuation Basis/ Methodology (since March 23)
 There are no significant changes in valuation basis/ Methodology since March 2025.

Form L 43 Voting Activity Disclosure under Stewardship Code

 Name of the Insurer: INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED (Formerly known as Reliance Nippon Life Insurance Company Limited)
For the Quarter ending: December 2025
Date: December 31, 2025
DETAILS OF VOTES CAST DURING 01-Oct-2025- 31-Dec-2025

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
22-10-2025	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Sandeep Singhal (DIN: 00422796) as Independent Director for five years from 11 November 2025	FOR	FOR	Sandeep Singhal, 59, is the Co-Founder of Nexus Venture Partners Ltd, that manages over USD 1.5 bn and has an active portfolio of over 75 companies across various industries like technology, enterprise, consumer services, internet and mobile, alternate energy and agribusiness sectors. He has been on board since 11 November 2020. He has attended all seven board meetings held in FY25. His reappointment as an independent director is in line with statutory requirement. We support the resolution.
22-10-2025	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Puneet Chhatwal (DIN: 07624616) as Non-Executive Non-Independent Director from 28 August 2025, liable to retire by rotation	FOR	FOR	Puneet Chhatwal, 61, is Managing Director and Chief Executive Officer of Indian Hotels Company Limited (IHCL). 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 (as on 30 June 2025). He is liable to retire by rotation, and his appointment is in line with statutory requirements. We support the resolution.
22-10-2025	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Sandeep Singhal (DIN: 00422796) as Independent Director for five years from 11 November 2025	FOR	FOR	Sandeep Singhal, 59, is the Co-Founder of Nexus Venture Partners Ltd, that manages over USD 1.5 bn and has an active portfolio of over 75 companies across various industries like technology, enterprise, consumer services, internet and mobile, alternate energy and agribusiness sectors. He has been on board since 11 November 2020. He has attended all seven board meetings held in FY25. His reappointment as an independent director is in line with statutory requirement. We support the resolution.
22-10-2025	Titan Company Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Puneet Chhatwal (DIN: 07624616) as Non-Executive Non-Independent Director from 28 August 2025, liable to retire by rotation	FOR	FOR	Puneet Chhatwal, 61, is Managing Director and Chief Executive Officer of Indian Hotels Company Limited (IHCL). 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 (as on 30 June 2025). He is liable to retire by rotation, and his appointment is in line with statutory requirements. We support the resolution.
29-10-2025	HCL Technologies Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Amitabh Kant (DIN: 00222708) as Independent Director for five years from 8 September 2025	FOR	FOR	Amitabh Kant, 69, is a retired Indian Administrative Service (IAS) officer. He was the CEO of National Institution for Transforming India (NITI Aayog) and was recently India's G20 Sherpa. He has also held key positions as the Secretary, Department for Industrial Policy and Promotion in India (DIPP); CEO, Delhi-Mumbai Industrial Corridor Development Corporation (DMICDC); and Secretary, Tourism, Government of Kerala. His appointment as Independent Director is in line with statutory requirements. We support the resolution.
03-11-2025	IndiGrid Infrastructure Trust	POSTAL BALLOT	MANAGEMENT	Approve issue of 28,055,934 units on a preferential basis aggregating ~Rs. 4.7 bn	FOR	FOR	The proposed preferential issuance is to non-sponsors at a price of Rs. 168.77 per unit. The funds will be utilized for repayment of existing debt facilities availed from banks, Public Debt Securities, Series B Debt Securities and Scheduled debt servicing, due in Q4 FY26. They may be used for any other existing debt, advancing/investment in SPVs/Hold Cos for project development/expansion and for acquisition of assets. The proposed fund raise will result in a dilution of 3.3% on the expanded capital base.
04-11-2025	Infosys Ltd.	POSTAL BALLOT	MANAGEMENT	Approve buyback through tender offer of upto 100.0 mn equity shares at Rs. 1,800.0 per share (face value Rs. 5.0) for an aggregate consideration not exceeding Rs. 180.0 bn	FOR	FOR	The proposed buyback is in line with Infosys Limited's capital allocation policy of returning approximately 85% of free cash flow to shareholders through a combination of dividends and/or buybacks. The buyback price at Rs. 1,800 is at a 18.0% premium to the current market price of Rs. 1,525.4 and the maximum amount to be utilized : Rs. 180.0 bn, is within the statutory limit of being less than 25% of the aggregate of the paid-up share capital and free reserves as on 30 June 2025. The buyback would involve allocation of 15% of the outlay to small shareholders. The promoters do not intend to participate in the buyback. We support the resolution.
04-11-2025	Infosys Ltd.	POSTAL BALLOT	MANAGEMENT	Approve buyback through tender offer of upto 100.0 mn equity shares at Rs. 1,800.0 per share (face value Rs. 5.0) for an aggregate consideration not exceeding Rs. 180.0 bn	FOR	FOR	The proposed buyback is in line with Infosys Limited's capital allocation policy of returning approximately 85% of free cash flow to shareholders through a combination of dividends and/or buybacks. The buyback price at Rs. 1,800 is at a 18.0% premium to the current market price of Rs. 1,525.4 and the maximum amount to be utilized : Rs. 180.0 bn, is within the statutory limit of being less than 25% of the aggregate of the paid-up share capital and free reserves as on 30 June 2025. The buyback would involve allocation of 15% of the outlay to small shareholders. The promoters do not intend to participate in the buyback. We support the resolution.
26-11-2025	Mahindra & Mahindra Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Samina Hamied (DIN: 00027923) as Independent Director for five years from 7 October 2025	FOR	FOR	Ms. Samina Hamied, 49, was the Executive Vice Chairperson of Cipla Limited and is part of its promoter family. She is the founder & Managing Partner at AYRA Ventures, which provides growth capital to consumer businesses in India. She also serves as an Independent Director at The Olayan Group, a privately-owned global enterprise, which invests across listed equities, private equity, debt, and real estate. Prior to joining Cipla, she worked in investment management with Goldman Sachs, across their London and New York offices. Her appointment as Independent Director is in line with statutory requirements. We support the resolution.
26-11-2025	Mahindra & Mahindra Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint M. P. Vijay Kumar (DIN: 05170323) as Independent Director for five years from 7 October 2025	FOR	AGAINST	M. P. Vijay Kumar, 56, is the Executive Director and Group CFO of Sify Technologies Limited, a company listed on Nasdaq Stock Exchange. Previously, he worked for the investment banking subsidiary of Sundaram Finance Limited for over seven years (1992 – 1999) and was a Chartered Accountant in practice for over eight years (1999 – 2007). He is an Independent Director on the board of four listed companies including Mahindra & Mahindra Limited. Given their full-time responsibilities, regulations allow whole-time directors of listed companies to be independent directors on a maximum of three listed companies. Therefore, his high number of directorships on listed companies is not in keeping with the spirit of the regulation. We do not support the resolution.

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's Description	Investee company's Management Recommendation	Vote For/Against/Abstain	Reason supporting the vote decision
26-11-2025	Mahindra & Mahindra Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Samina Hamied (DIN: 00027923) as Independent Director for five years from 7 October 2025	FOR	FOR	Ms. Samina Hamied, 49, was the Executive Vice Chairperson of Cipla Limited and is part of its promoter family. She is the founder & Managing Partner at AYRA Ventures, which provides growth capital to consumer businesses in India. She also serves as an Independent Director at The Olayan Group, a privately-owned global enterprise, which invests across listed equities, private equity, debt, and real estate. Prior to joining Cipla, she worked in investment management with Goldman Sachs, across their London and New York offices. Her appointment as Independent Director is in line with statutory requirements. We support the resolution.
26-11-2025	Mahindra & Mahindra Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint M. P. Vijay Kumar (DIN: 05170323) as Independent Director for five years from 7 October 2025	FOR	AGAINST	M. P. Vijay Kumar, 56, is the Executive Director and Group CFO of Sify Technologies Limited, a company listed on Nasdaq Stock Exchange. Previously, he worked for the Investment banking subsidiary of Sundaram Finance Limited for over seven years (1992 – 1999) and was a Chartered Accountant in practice for over eight years (1999 – 2007). He is an Independent Director on the board of four listed companies including Mahindra & Mahindra Limited. Given their full-time responsibilities, regulations allow whole-time directors of listed companies to be independent directors on a maximum of three listed companies. Therefore, his high number of directorships on listed companies is not in keeping with the spirit of the regulation. We do not support the resolution.
15-12-2025	ITC Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Amitabh Kant (DIN: 00222708) as Independent Director for five years from 1 January 2026 or till such earlier date to conform with the policy on retirement	FOR	FOR	Amitabh Kant, 69, is a retired Indian Administrative Service (IAS) Officer with over four decades of administrative experience. He was the CEO of National Institution for Transforming India (NITI Aayog) and was recently India's G20 Sherpa. He has also served as the Secretary, Department for Industrial Policy and Promotion in India (DIPP); CEO, Delhi-Mumbai Industrial Corridor Development Corporation (DMICDC); and Joint Secretary, Tourism, Government of Kerala. His appointment as an Independent Director is in line with statutory requirements. In addition to sitting fees Amitabh Kant, similar to the other Non-Executive Directors, would be entitled to remuneration by way of commission ranging between Rs. 10 mn to Rs. 13 mn annually. We support the resolution.
15-12-2025	ITC Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Hemant Malik (DIN: 06435812) as Whole-time Director from 12 August 2026 for two years or an earlier date to conform with the retirement policy, liable to retire by rotation and fix his remuneration	FOR	FOR	Hemant Malik, 59, is Whole-time Director and Divisional Chief Executive of the Foods Business Division. He has attended all six (100%) board meetings held in FY25 and all four board meetings till the date of this notice in FY26. We note that his remuneration terms include reimbursement for medical expenses for self and family as per the company's rules: we expect the NRC to cap the quantum of medical expense reimbursements. We estimate his annual remuneration at Rs. 206.8 mn, which is commensurate with the size and complexity of the responsibilities and is comparable to peers. Further, a large quantum of his remuneration is variable, which links pay with performance. The company must disclose a granular break-up of his variable pay, including performance bonus, long term incentive, stock options, cash settled stock appreciation rights and commission. The company must also disclose a maximum cap on the absolute level of compensation payable to Hemant Malik over his residual term. We support the resolution.
15-12-2025	ITC Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Amitabh Kant (DIN: 00222708) as Independent Director for five years from 1 January 2026 or till such earlier date to conform with the policy on retirement	FOR	FOR	Amitabh Kant, 69, is a retired Indian Administrative Service (IAS) Officer with over four decades of administrative experience. He was the CEO of National Institution for Transforming India (NITI Aayog) and was recently India's G20 Sherpa. He has also served as the Secretary, Department for Industrial Policy and Promotion in India (DIPP); CEO, Delhi-Mumbai Industrial Corridor Development Corporation (DMICDC); and Joint Secretary, Tourism, Government of Kerala. His appointment as an Independent Director is in line with statutory requirements. In addition to sitting fees Amitabh Kant, similar to the other Non-Executive Directors, would be entitled to remuneration by way of commission ranging between Rs. 10 mn to Rs. 13 mn annually. We support the resolution.
15-12-2025	ITC Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Hemant Malik (DIN: 06435812) as Whole-time Director from 12 August 2026 for two years or an earlier date to conform with the retirement policy, liable to retire by rotation and fix his remuneration	FOR	FOR	Hemant Malik, 59, is Whole-time Director and Divisional Chief Executive of the Foods Business Division. He has attended all six (100%) board meetings held in FY25 and all four board meetings till the date of this notice in FY26. We note that his remuneration terms include reimbursement for medical expenses for self and family as per the company's rules: we expect the NRC to cap the quantum of medical expense reimbursements. We estimate his annual remuneration at Rs. 206.8 mn, which is commensurate with the size and complexity of the responsibilities and is comparable to peers. Further, a large quantum of his remuneration is variable, which links pay with performance. The company must disclose a granular break-up of his variable pay, including performance bonus, long term incentive, stock options, cash settled stock appreciation rights and commission. The company must also disclose a maximum cap on the absolute level of compensation payable to Hemant Malik over his residual term. We support the resolution.
26-12-2025	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve sub-division of equity shares from one equity share of face value Rs. 5.0 each into five equity shares of face value Re. 1.0 each	FOR	FOR	On 21 November 2025 the board considered and approved sub-division of one equity share of face value of Rs. 5.0 into five equity shares of face value of Re. 1.0 each on the occasion of the 40th Foundation Day. Currently, the authorized share capital of the company is Rs. 19.0 bn divided into 2.8 bn equity shares of face value Rs. 5.0 each and 1.0 bn preferential shares of face value of Rs. 5.0 each. After the share split, the proposed authorized share capital of Rs. 19.0 bn will be divided into 14.0 bn equity shares of face value Rs. 1.0 each and 1.0 bn preferential shares of face value of Rs. 5.0 each. Post subdivision, the paid-up equity share capital will be Rs. 9.9 bn comprising 9.9 bn shares of Re. 1.0 each. The sub-division of shares is likely to improve liquidity for the stock and make the equity shares affordable to small investors. We support the resolution.
26-12-2025	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve alteration to the Capital Clause of the Memorandum of Association (MoA)	FOR	FOR	Consequent to the proposed sub-division of equity shares (resolution #1), the company seeks shareholder approval to amend Clause V of its Memorandum of Association to reflect the revised authorised share capital of Rs. 19.0 bn, divided into 2.8 bn equity shares of face value Rs. 5.0 each and 1.0 bn preferential shares of face value of Rs. 5.0 each. We support the resolution.

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's Description	Investee company's Management Recommendation	Vote For/Against/Abstain	Reason supporting the vote decision
26-12-2025	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve revision in fixed remuneration payable to C S Rajan (DIN: 00126063) as Non-Executive Part-Time Chairperson (Independent Director) upto Rs. 5.5 mn per annum from 1 January 2026 till end of his current tenure on 21 October 2027	FOR	FOR	C S Rajan, 69, is a retired IAS Officer with over forty-six years of experience. He was first appointed as Independent Director on the board of Kotak Mahindra Bank on 22 October 2022 for five years and as Non-Executive Part-time Chairperson for two years with effect from 1 January 2024 at a fixed remuneration of Rs. 4.2 mn p.a. which was approved by RBI. On 26 July 2025, the Board approved C S Rajan's reappointment as the Non-Executive Part-time Chairperson, effective from 1 January 2026 to 21 October 2027, subject to RBI approval. The Board also proposed revising his remuneration upto Rs. 5.5 mn per annum, along with sitting fees, a car with driver, and reimbursement of expenses for official duties. Subsequently, on 24 October 2025, the RBI, through its letter, approved a remuneration of Rs. 4.4 mn per annum. C S Rajan was paid Rs. 8.2 mn (including sitting fees) in FY25. His estimated remuneration for FY26 of Rs. 9.7 mn (including estimated sitting fees of Rs. 4.2 mn) excluding out-of-pocket expenses, is commensurate with his responsibilities and the size and complexities of the business. We support the resolution.
26-12-2025	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve sub-division of equity shares from one equity share of face value Rs. 5.0 each into five equity shares of face value Re. 1.0 each	FOR	FOR	On 21 November 2025 the board considered and approved sub-division of one equity share of face value of Rs. 5.0 into five equity shares of face value of Re. 1.0 each on the occasion of the 40th Foundation Day. Currently, the authorized share capital of the company is Rs. 19.0 bn divided into 2.8 bn equity shares of face value Rs. 5.0 each and 1.0 bn preferential shares of face value of Rs. 5.0 each. After the share split, the proposed authorized share capital of Rs. 19.0 bn will be divided into 14.0 bn equity shares of face value Rs. 1.0 each and 1.0 bn preferential shares of face value of Rs. 5.0 each. Post subdivision, the paid-up equity share capital will be Rs. 9.9 bn comprising 9.9 bn shares of Re. 1.0 each. The sub-division of shares is likely to improve liquidity for the stock and make the equity shares affordable to small investors. We support the resolution.
26-12-2025	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve alteration to the Capital Clause of the Memorandum of Association (MoA)	FOR	FOR	Consequent to the proposed sub-division of equity shares (resolution #1), the company seeks shareholder approval to amend Clause V of its Memorandum of Association to reflect the revised authorised share capital of Rs. 19.0 bn, divided into 2.8 bn equity shares of face value Rs. 5.0 each and 1.0 bn preferential shares of face value of Rs. 5.0 each. We support the resolution.
26-12-2025	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve revision in fixed remuneration payable to C S Rajan (DIN: 00126063) as Non-Executive Part-Time Chairperson (Independent Director) upto Rs. 5.5 mn per annum from 1 January 2026 till end of his current tenure on 21 October 2027	FOR	FOR	C S Rajan, 69, is a retired IAS Officer with over forty-six years of experience. He was first appointed as Independent Director on the board of Kotak Mahindra Bank on 22 October 2022 for five years and as Non-Executive Part-time Chairperson for two years with effect from 1 January 2024 at a fixed remuneration of Rs. 4.2 mn p.a. which was approved by RBI. On 26 July 2025, the Board approved C S Rajan's reappointment as the Non-Executive Part-time Chairperson, effective from 1 January 2026 to 21 October 2027, subject to RBI approval. The Board also proposed revising his remuneration upto Rs. 5.5 mn per annum, along with sitting fees, a car with driver, and reimbursement of expenses for official duties. Subsequently, on 24 October 2025, the RBI, through its letter, approved a remuneration of Rs. 4.4 mn per annum. C S Rajan was paid Rs. 8.2 mn (including sitting fees) in FY25. His estimated remuneration for FY26 of Rs. 9.7 mn (including estimated sitting fees of Rs. 4.2 mn) excluding out-of-pocket expenses, is commensurate with his responsibilities and the size and complexities of the business. We support the resolution.

FORM L-45 OFFICES AND OTHER INFORMATION

As at :

December 31, 2025

Name of the Insurer: INDUSIND NIPPON LIFE INSURANCE COMPANY LIMITED

Date:

December 31, 2025

Sl. No.	Information	Number	
1	No. of offices at the beginning of the year	713	
2	No. of branches approved during the year	0	
3	No. of branches opened during the year	Out of approvals of previous year	
4		Out of approvals of this year	
5	No. of branches closed during the year	0	
6	No of branches at the end of the year	713	
7	No. of branches approved but not opened	0	
8	No. of rural branches	18	
9	No. of urban branches	695*	
10	No. of Directors:- (a) Independent Director - 5 (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 (e) Whole time director - 1 (Shri Ashish Vohra is a Whole-time Executive Director)	Total 10 Directors	
11	No. of Employees (a) On-roll: (b) Off-roll: (c) Total	(a) 10408 (b) 175 (c) 10583	
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) 69500 (b) 21 (c) 9 (d) 17 (e) 0 (f) 1 (g) 0 (h) 0 (i) 0	
Employees and Insurance Agents and Intermediaries -Movement			
13	Particulars	Employees	Insurance Agents and Intermediaries
	Number at the beginning of the quarter	10820	70508
	Recruitments during the quarter	2025	3195
	Attrition during the quarter	2437	4156
	Number at the end of the quarter	10408	69547

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