



FINANCIAL STATEMENTS

2019-20

**CANARA HSBC ORIENTAL BANK OF
COMMERCE LIFE INSURANCE COMPANY
LIMITED**

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

Policyholders' Account (Technical Account)

| Particulars | Schedule | For the year ended March 31, 2020 (₹ '000) | For the year ended March 31, 2019 (₹ '000) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--------------------------------------------------|--------------------------------------------------|
| Premiums earned – net | | | |
| (a) Premium | | | |
| (b) Reinsurance ceded | 1 | 39,428,225 | 34,907,448 |
| (c) Reinsurance accepted | | (540,519) | (403,806) |
| Sub Total | | 38,887,706 | 34,503,642 |
| Income from Investments | | | |
| (a) Interest, Dividends and Rent – Gross | | 7,269,160 | 6,002,631 |
| (b) Profit on sale/redemption of investments | | 7,459,697 | 8,933,819 |
| (c) Loss on sale/redemption of investments | | (8,267,756) | (2,648,597) |
| (d) Transfer/Gain on revaluation/change in fair value* | | (15,612,378) | (1,744,049) |
| Sub Total | | (9,151,277) | 10,543,804 |
| Other Income | | | |
| (a) Contribution from the Shareholders' A/c (Refer Schedule 16C - Note 20 & Note 47) | | 729,366 | 40,004 |
| (b) Contribution from the Shareholders' A/c towards excess over allowed expenses under Expenses of management regulations (Refer Schedule 16C - Note 41 & Note 47) | | 235,642 | 28,627 |
| (c) Miscellaneous Income | | 78,141 | 100,548 |
| Total (A) | | 30,779,578 | 45,216,625 |
| Commission | 2 | 2,245,352 | 1,850,047 |
| Operating Expenses related to Insurance Business | | | |
| GST recovered on ULIP charges | 3 | 5,250,696 | 4,074,133 |
| Provision for Doubtful debts | | 571,500 | 538,512 |
| Bad debts written off | | 511 | 175 |
| Provision for Taxation | | - | - |
| Provisions (other than taxation) | | - | - |
| (a) For diminution in the value of investments (Net) | | - | - |
| (b) Provision for non-standard assets (Refer Schedule 16C - Note 12) | | - | - |
| Total (B) | | 187,500 | 125,000 |
| Benefits Paid (Net) | 4 | 17,226,978 | 16,069,256 |
| Interim & terminal bonus paid | | 17,668 | 5,393 |
| Change in valuation of liability in respect of life policies | | - | - |
| (a) Gross** | | 3,599,325 | 20,282,347 |
| (b) (Amount ceded in Reinsurance) | | (430,873) | (465,750) |
| (c) Amount accepted in Reinsurance | | - | - |
| Total (C) | | 20,413,098 | 35,891,246 |
| Total (B+C) | | 28,668,657 | 42,479,113 |
| Surplus/Deficit (D)=(A)-(B)-(C) | | 2,110,921 | 2,737,512 |
| Appropriations | | | |
| Transfer to Shareholders' Account (Refer Schedule 16C - Note 20 & Note 41) | | 1,549,679 | 1,441,146 |
| Transfer to Other Reserves | | - | - |
| Balance being Funds for Future Appropriations | | 561,242 | 1,296,366 |
| Total (D) | | 2,110,921 | 2,737,512 |

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

The break up of total surplus is as under:

| | | | |
|-------------------------------------------|--|------------------|------------------|
| (a) Interim & terminal Bonus Paid: | | | |
| (b) Allocation of Bonus to policyholders: | | 17,668 | 5,393 |
| (c) Surplus shown in the Revenue Account: | | 609,070 | 510,832 |
| (d) Total Surplus: ((a)+(b)+(c)): | | 2,110,921 | 2,737,512 |
| | | 2,737,659 | 3,253,737 |

Significant Accounting Policies and Notes to the Accounts

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Schedules referred to herein form an integral part of the Policyholders' Revenue Account

For Batra Deepak & Associates
 Chartered Accountants
 (Registration No. 005408C)

For M. Bhaskara Rao & Co.
 Chartered Accountants
 (Registration No. 000459S)

For and on behalf of the Board of Directors

CA Ashish Mittal
 Partner
 Membership no. : 511442

Place : New Delhi
 Date :

CA C.S. Subrahmanyam
 Partner
 Membership no. : 027951

Place : Hyderabad
 Date :

Chairman
 DIN :

Place :
 Date :

Director
 DIN :

Place :
 Date :

Director
 DIN :

Place :
 Date :

Anuj Mathur
 Managing Director & Chief Executive Officer
 DIN : 00584057

Akshay Dhand
 Appointed Actuary
 IAI : 244

Place : Gurugram
 Date :

Tarun Rustagi
 Chief Financial Officer
 ACA : 098275

Vatsala Sameer
 Company Secretary
 ACS : 14813

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

Shareholders' Account (Non-technical Account)

| Particulars | Schedule | For the year ended March 31, 2020 (₹ '000) | For the year ended March 31, 2019 (₹ '000) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--------------------------------------------------|--------------------------------------------------|
| Amount transferred from Policyholders Account (Technical Account) (Refer Schedule 16C - Note 20 & Note 41) | | | |
| Linked Non Participating - Life | | 1,441,954 | 702,724 |
| Linked Non Participating - Pension | | - | 31,919 |
| Non Linked Non Participating-Pension | | 10,501 | 8,151 |
| Non Linked Non Participating-Life | | - | 627,156 |
| Non Linked Variable -Life | | 12,181 | 4,000 |
| Non Linked Variable -Pension | | 15,405 | 7,075 |
| Non Linked Participating - Life | | 69,638 | 57,358 |
| Non Linked Non Participating - Health | | - | 2,763 |
| Income From Investments | | | |
| (a) Interest, Dividends and Rent - Gross | | 846,822 | 673,901 |
| (b) Profit on sale/redemption of investments | | 157,689 | 105,569 |
| (c) (Loss on sale/ redemption of investments) | | - | - |
| Other Income | | - | - |
| TOTAL (A) | | 2,554,190 | 2,220,616 |
| Expense other than those directly related to the insurance business (Refer Schedule 16C - Note 47) | 3A | 45,068 | 70,003 |
| Remuneration of CEO over and above the specified Limit (Refer Schedule 16C - Note 10 & Note 47) | | 17,892 | 17,160 |
| Bad debts written off | | 1,186 | 2,128 |
| Provisions (Other than taxation) | | - | - |
| (a) For diminution in the value of investments (net) | | - | - |
| (b) Provision for doubtful debts | | (82) | 168 |
| (C) Provision for non-standard assets (Refer Schedule 16C - Note 12) | | 474,243 | 410,559 |
| Contribution to the Policyholders Account (Technical Account) towards excess over allowed expenses under Expenses of management regulations (Refer Schedule 16C - Note 41 & Note 47) | | | |
| Linked Non Participating - Pension | | 42,430 | 25,863 |
| Non Linked Non Participating-Life | | 150,850 | - |
| Non Linked Non Participating - Health | | 42,362 | 2,764 |
| Contribution to the Policyholders Account (Technical Account) (Refer Schedule 16C - Note 20 & Note 47) | | | |
| Linked Non Participating - Pension | | 6,550 | - |
| Non Linked Non Participating-Life | | 612,415 | - |
| Non Linked Non Participating - Annuity | | 84,589 | 29,428 |
| Non Linked Non Participating - Health | | 25,812 | 10,576 |
| TOTAL (B) | | 1,503,315 | 568,649 |
| Profit/ (Loss) before tax | | 1,050,875 | 1,651,967 |
| Provision for Taxation | | - | - |
| Profit / (Loss) after tax | | 1,050,875 | 1,651,967 |
| APPROPRIATIONS | | | |
| (a) Balance at the beginning of the year | | 54,208 | (1,597,759) |
| (b) Interim dividends paid during the year | | - | - |
| (c) Proposed final dividend | | - | - |
| (d) Dividend distribution tax | | - | - |
| (e) Transfer to reserves/ other accounts | | - | - |
| Profit/ (Loss) carried forward to the Balance Sheet | | 1,105,083 | 54,208 |
| Earnings per equity share | | | |
| Weighted average number of equity shares outstanding | | 950,000,000 | 950,000,000 |
| Basic and diluted earnings per equity share (in absolute ₹) | | 1.11 | 1.74 |
| Face value per equity share (in absolute ₹) | | 10.00 | 10.00 |

Significant Accounting Policies and Notes to the Accounts

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Schedules referred to herein form an integral part of the shareholders' account

For Batra Deepak & Associates
 Chartered Accountants
 (Registration No. 005408C)

For M. Bhaskara Rao & Co.
 Chartered Accountants
 (Registration No. 000459S)

For and on behalf of the Board of Directors

CA Ashish Mittal
 Partner
 Membership no. : 511442

Place : New Delhi
 Date :

CA C.S. Subrahmanyam
 Partner
 Membership no. : 027951

Place : Hyderabad
 Date :

Chairman
 DIN :

Place :
 Date :

Anuj Mathur
 Managing Director & Chief Executive Officer
 DIN : 00584057

Place : Gurugram
 Date :

Director
 DIN :

Place :
 Date :

Tarun Rustagi
 Chief Financial Officer
 ACA : 098275

Director
 DIN :

Place :
 Date :

Vatsala Sameer
 Company Secretary
 ACS : 14813

BALANCE SHEET AS AT MARCH 31, 2020

| Particulars | Schedule | As at March 31, 2020 (₹ '000) | As at March 31, 2019 (₹ '000) |
|-----------------------------------------------------------------------|----------|----------------------------------|----------------------------------|
| SOURCES OF FUNDS | | | |
| <i>Shareholders' Funds:</i> | | | |
| Share Capital | 5 | 9,500,000 | 9,500,000 |
| Reserves and Surplus | 6 | 2,355,083 | 1,304,208 |
| Credit/(Debit) Fair Value Change Account (Net) | | 34,330 | 23,244 |
| Sub-Total | | 11,889,413 | 10,827,452 |
| Borrowings | 7 | - | - |
| <i>Policyholders' Funds:</i> | | | |
| Credit/(Debit) Fair Value Change Account (Net) | | (249,972) | 29,294 |
| Policy Liabilities | | | |
| Linked Non Participating - Life | | 789,610 | 888,672 |
| Linked Non Participating - Pension | | 34,634 | 12,450 |
| Non Linked Non Participating - Pension | | 4,112,678 | 3,503,490 |
| Non Linked Non Participating - Life | | 29,509,261 | 24,350,252 |
| Non Linked Variable - Life | | 400,586 | 871,985 |
| Non Linked Variable - Pension | | 2,902,604 | 1,995,683 |
| Non Linked Participating - Life | | 19,647,202 | 12,723,616 |
| Non Linked Non Participating - Annuity | | 2,386,328 | 1,125,565 |
| Non Linked Non Participating - Health | | 37,698 | 8,236 |
| Sub-Total (Policy Liabilities) | | 59,820,601 | 45,479,949 |
| Insurance Reserves | | | |
| Provision for Linked Liabilities | | | |
| Linked Non Participating - Life | | 80,723,473 | 77,222,673 |
| Linked Non Participating - Pension | | 922,587 | 995,430 |
| Add: Credit/(Debit) Fair Value Change Account (net) | | (6,608,222) | 9,018,855 |
| Add: Funds for Discontinued Policies | | | |
| (i) Discontinued on account of non-payment of premium | | 6,442,153 | 5,428,836 |
| (ii) Others | | 73,830 | 60,227 |
| Sub-Total (Provision for Linked Liabilities) | | 81,553,821 | 92,726,021 |
| Sub-Total | | 141,124,450 | 138,235,264 |
| Funds for Future Appropriation | | 2,401,389 | 1,840,147 |
| TOTAL | | 155,415,252 | 150,902,863 |
| APPLICATION OF FUNDS | | | |
| Investments | | | |
| Shareholders' | 8 | 11,150,098 | 9,095,395 |
| Policyholders' | 8A | 61,032,768 | 46,715,053 |
| Assets held to cover linked liabilities | 8B | 81,553,821 | 92,726,021 |
| Loans | 9 | 10,576 | 4,350 |
| Fixed Assets | 10 | 360,807 | 144,519 |
| Current Assets | | | |
| Cash and Bank Balances | 11 | 1,681,610 | 2,681,199 |
| Advances and Other Assets | 12 | 3,671,807 | 3,368,081 |
| Sub-Total (A) | | 5,353,417 | 6,049,282 |
| Current Liabilities | 13 | 3,924,787 | 3,754,377 |
| Provisions | 14 | 121,448 | 77,380 |
| Sub-Total (B) | | 4,046,235 | 3,831,757 |
| Net Current Assets (C) = (A - B) | | 1,307,182 | 2,217,525 |
| Miscellaneous Expenditure (To The Extent Not Written Off Or Adjusted) | 15 | - | - |
| Debit Balance in Profit And Loss Account (Shareholders' Account) | | - | - |
| TOTAL | | 155,415,252 | 150,902,863 |
| Contingent Liabilities (Refer Schedule 16C - Note 1) | 16 | - | - |
| Significant Accounting Policies and Notes to the Accounts | | | |

Schedules referred to herein form an integral part of the Balance Sheet

As per our report of even date

For Batra Deepak & Associates
Chartered Accountants
(Registration No. 005408C)

For M. Bhaskara Rao & Co.
Chartered Accountants
(Registration No. 000459S)

For and on behalf of the Board of Directors

CA Ashish Mittal
Partner
Membership no.: 511442
Place : New Delhi
Date :

CA C.S. Subrahmanyam
Partner
Membership no.: 027951
Place : Hyderabad
Date :

Chairman
DIN :

Director
DIN :

Director
DIN :

Place :
Date :

Place :
Date :

Place :
Date :

Anuj Mathur
Managing Director & Chief Executive Officer
DIN : 00584057

Akshay Dhand
Appointed Actuary
IAI : 244

Tarun Rustagi
Chief Financial Officer
ACA : 098275

Vatsala Sameer
Company Secretary
ACS : 14813

Place : Gurugram
Date :

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2020

SCHEDULE – 1

PREMIUM (NET OF GOODS AND SERVICES TAX)

| Particulars | For the year ended March 31, 2020 (₹ '000) | For the year ended March 31, 2019 (₹ '000) |
|---------------------------------------------------|--------------------------------------------------|--------------------------------------------------|
| First year premiums | 9,688,633 | 9,162,899 |
| Renewal premiums | 24,150,854 | 20,302,572 |
| Single premiums | 5,588,738 | 5,441,977 |
| Total Premium | 39,428,225 | 34,907,448 |
| Premium Income from business written : | | |
| In India | 39,428,225 | 34,907,448 |
| Outside India | - | - |
| Total Premium | 39,428,225 | 34,907,448 |

SCHEDULE- 2

COMMISSION EXPENSES

| Particulars | For the year ended March 31, 2020 (₹ '000) | For the year ended March 31, 2019 (₹ '000) |
|-------------------------------------------|--------------------------------------------------|--------------------------------------------------|
| Commission paid | | |
| Direct - First year premiums | 1,563,594 | 1,400,069 |
| - Renewal premiums | 630,417 | 423,746 |
| - Single premiums | 51,341 | 26,232 |
| Total (A) | 2,245,352 | 1,850,047 |
| Add : Commission on Re-insurance Accepted | - | - |
| Less : Commission on Re-insurance Ceded | - | - |
| Net Commission | 2,245,352 | 1,850,047 |

Break Up of the expenses (Gross) incurred to procure business:

| | | |
|------------------|------------------|------------------|
| Agents | 1,178 | - |
| Brokers | 2,293 | 1,200 |
| Corporate Agency | 12,079 | 9,169 |
| Bancassurance | 2,227,145 | 1,839,634 |
| Referral | - | - |
| Web Aggregator | 2,657 | 44 |
| Total (B) | 2,245,352 | 1,850,047 |

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2020

SCHEDULE – 3

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

| Particulars | For the year ended March 31, 2020 (₹ '000) | For the year ended March 31, 2019 (₹ '000) |
|-------------------------------------------------------|--------------------------------------------------|--------------------------------------------------|
| Employees' remuneration and welfare benefits | 3,013,282 | 2,286,094 |
| Travel, conveyance and vehicle running expenses | 161,250 | 128,539 |
| Training expenses | 237,849 | 107,702 |
| Rents, rates and taxes | 230,879 | 224,546 |
| Repairs | 28,702 | 27,341 |
| Printing and stationery | 22,766 | 23,080 |
| Communication expenses | 210,594 | 170,400 |
| Legal and professional charges | 112,664 | 108,009 |
| Medical fees | 38,025 | 37,558 |
| Auditors' fees, expenses etc | | |
| a) as auditor* | 4,616 | 4,703 |
| b) as adviser or in any other capacity, in respect of | | |
| (i) Taxation matters | 350 | 306 |
| (ii) Insurance matters | - | - |
| (iii) Management services; and | - | - |
| c) in any other capacity | 440 | 441 |
| Advertisement and publicity | 511,868 | 390,928 |
| Interest and bank charges | 57,976 | 46,748 |
| Depreciation (Refer Schedule 16C - Note 38) | 84,708 | 66,120 |
| Information technology and related expenses | 347,468 | 287,405 |
| Others | 187,259 | 164,213 |
| TOTAL | 5,250,696 | 4,074,133 |

* Includes out of pocket reimbursements

SCHEDULE – 3A

EXPENSE OTHER THAN THOSE DIRECTLY RELATED TO THE INSURANCE BUSINESS

| Particulars | For the year ended March 31, 2020 (₹ '000) | For the year ended March 31, 2019 (₹ '000) |
|-----------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------------------|
| Employees' remuneration and welfare benefits (Refer Schedule 16C - Note 47) | 3,394 | 2,378 |
| Travel, conveyance and vehicle running expenses | 29 | 60 |
| Repairs | 2 | - |
| Communication expenses | 3 | 2 |
| Legal and professional charges | 171 | 43 |
| Interest and bank charges | 720 | 635 |
| Information technology and related expenses | 23 | - |
| Corporate Social Responsibility expenses | 13,126 | 27,430 |
| Others | 27,600 | 39,455 |
| TOTAL | 45,068 | 70,003 |

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2020

SCHEDULE – 4

BENEFITS PAID [NET]

| Particulars | For the year ended March 31, 2020 (₹ '000) | For the year ended March 31, 2019 (₹ '000) |
|--------------------------------------------------------|--------------------------------------------------|--------------------------------------------------|
| Insurance Claims | | |
| (a) Claims by Death (refer Schedule 16C - Note 47) | 1,973,788 | 1,361,571 |
| (b) Claims by Maturity | 232,818 | 122,843 |
| (c) Annuities/Pensions payment | 80,332 | 50,424 |
| (d) Other benefits | | |
| (i) Surrenders & others (refer Schedule 16C - Note 47) | 8,749,231 | 8,840,502 |
| (ii) Health | 2,250 | - |
| (iii) Withdrawals | 6,409,110 | 5,719,980 |
| (iv) Survival | 326,791 | 337,139 |
| (Amount ceded in reinsurance): | | |
| (a) Claims by Death | (547,342) | (363,203) |
| (b) Claims by Maturity | - | - |
| (c) Annuities/Pensions payment | - | - |
| (d) Other benefits | - | - |
| Amount accepted in reinsurance: | | |
| (a) Claims by Death | - | - |
| (b) Claims by Maturity | - | - |
| (c) Annuities/Pensions payment | - | - |
| (d) Other benefits | - | - |
| TOTAL | 17,226,978 | 16,069,256 |
| Benefits paid to claimants: | | |
| In India | 17,226,978 | 16,069,256 |
| Outside India | - | - |
| Total Benefits paid (Net) | 17,226,978 | 16,069,256 |

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2020

SCHEDULE – 5

SHARE CAPITAL

| Particulars | As at March 31, 2020 (₹ '000) | As at March 31, 2019 (₹ '000) |
|-------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| Authorised Capital 1,200,000,000 (Previous Year 1,200,000,000) Equity shares of ₹ 10 each | 12,000,000 | 12,000,000 |
| Issued Capital 950,000,000 (Previous Year 950,000,000) Equity shares of ₹ 10 each | 9,500,000 | 9,500,000 |
| Subscribed Capital 950,000,000 (Previous Year 950,000,000) Equity shares of ₹ 10 each | 9,500,000 | 9,500,000 |
| Called/Paid up Capital 950,000,000 (Previous Year 950,000,000) Equity shares of ₹ 10 each | 9,500,000 | 9,500,000 |
| Less: Calls unpaid | - | - |
| Add : Shares forfeited (Amount originally paid up) | - | - |
| Less: Par value of Equity Shares bought back | - | - |
| Less: Preliminary expenses | - | - |
| Expenses including commission or brokerage on Underwriting or subscription of shares | - | - |
| TOTAL | <u>9,500,000</u> | <u>9,500,000</u> |

Note:

Of the above 484,500,000 equity shares (previous year 484,500,000 equity shares) of ₹ 10 each are held by Canara Bank and its nominees, being the holding Company.

Refer Schedule 16C - Note 45 for details of Merger of Banks

SCHEDULE – 5A

PATTERN OF SHAREHOLDING
[As certified by the Management]

| Shareholder | As at March 31, 2020 | | As at March 31, 2020 | |
|--------------|---------------------------|--------------------|---------------------------|--------------------|
| | Number of Shares | % of Holding | Number of Shares | % of Holding |
| Promoters | | | | |
| - Indian | 703,000,000 | 74% | 703,000,000 | 74% |
| - Foreign | 247,000,000 | 26% | 247,000,000 | 26% |
| Others | - | - | - | - |
| TOTAL | <u>950,000,000</u> | <u>100%</u> | <u>950,000,000</u> | <u>100%</u> |

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2020

SCHEDULE – 6

RESERVES AND SURPLUS

| Particulars | <u>As at March 31, 2020</u> (₹ '000) | <u>As at March 31, 2019</u> (₹ '000) |
|--------------------------------------------------------|-----------------------------------------|-----------------------------------------|
| Capital Reserve | - | - |
| Capital Redemption Reserve | - | - |
| Share Premium | 1,250,000 | 1,250,000 |
| Revaluation Reserve | - | - |
| General Reserves | - | - |
| Less: Debit balance in Profit and Loss Account, if any | - | - |
| Less: Amount utilized for Buy-back | - | - |
| Catastrophe Reserve | - | - |
| Other Reserves | - | - |
| Balance of profit in Profit and Loss Account | 1,105,083 | 54,208 |
| TOTAL | <u>2,355,083</u> | <u>1,304,208</u> |

SCHEDULE - 7

BORROWINGS

| Particulars | <u>As at March 31, 2020</u> (₹ '000) | <u>As at March 31, 2019</u> (₹ '000) |
|------------------------|-----------------------------------------|-----------------------------------------|
| Debentures/ Bonds | - | - |
| Banks | - | - |
| Financial Institutions | - | - |
| Others | - | - |
| TOTAL | <u>-</u> | <u>-</u> |

SCHEDULE - 8

INVESTMENTS- SHAREHOLDERS'

| Particulars | As at March 31, 2020 (₹ '000) | As at March 31, 2019 (₹ '000) |
|------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| LONG TERM INVESTMENTS | | |
| 1. Government Securities & Govt. Guaranteed Bonds Including Treasury Bills | 2,809,522 | 1,967,369 |
| 2. Other Approved Securities | 1,537,012 | 1,543,897 |
| 3. Other Approved Investments | | |
| (a) Shares | | |
| (aa) Equity (refer note 3) | 434,330 | 423,175 |
| (bb) Preference | - | - |
| (b) Mutual Funds | - | - |
| (c) Derivative Instruments | - | - |
| (d) Debentures/ Bonds | 1,451,286 | 1,901,660 |
| (e) Other Securities | - | - |
| (f) Subsidiaries | - | - |
| (g) Investment Properties-Real Estate | - | - |
| 4. Investments in Infrastructure and Social Sector | | |
| (a) Debentures/Bonds | 3,532,736 | 2,586,686 |
| 5. Other Investments | | |
| (a) Debentures/Bonds (refer note 4) | 50,000 | 50,000 |
| Sub Total | 9,814,886 | 8,472,787 |
| SHORT TERM INVESTMENTS | | |
| 1. Government Securities & Govt. Guaranteed Bonds Including Treasury Bills | 696,962 | - |
| 2. Other Approved Securities | 4,333 | - |
| 3. Other Approved Investments | | |
| (a) Shares | | |
| (aa) Equity | - | - |
| (bb) Preference | - | - |
| (b) Mutual Funds | - | 76,730 |
| (c) Derivative Instruments | - | - |
| (d) Debentures / Bonds | 155,019 | 50,000 |
| (e) Other Securities | | |
| (aa) Commercial Papers | - | - |
| (bb) Fixed Deposits | 74,628 | 70,000 |
| (cc) Reverse Repo / Tri Party Repo Investments | 156,105 | - |
| (f) Subsidiaries | - | - |
| (g) Investment Properties-Real Estate | - | - |
| 4. Investments in Infrastructure and Social Sector | | |
| (a) Debentures/ Bonds | 248,165 | 100,121 |
| (b) Commercial Papers | - | - |
| 5. Other Investments | | |
| (a) Commercial Papers (refer note 4) | - | 325,757 |
| Sub Total | 1,335,212 | 622,608 |
| Grand Total | 11,150,098 | 9,095,395 |
| Aggregate amount of Investments other than listed equity securities and derivative instruments | 11,150,098 | 9,095,395 |
| Aggregate market value of Investments other than listed equity securities and derivative instruments | 11,736,584 | 9,266,101 |

Notes:

| Particulars | As at March 31, 2020 | As at March 31, 2019 |
|-------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| 1) Investments in Subsidiary, Holding Company, Joint Venture & Associates at cost | | |
| Investment in Units of Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited) | - | 38,330 |
| Investment in Units of HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | - | 38,330 |
| 2) Investments made out of Catastrophe reserve is ₹ Nil (Previous Year ₹ Nil) | | |
| 3) Includes Investment in additional Tier 1 (AT1) Bonds rated AA+ amounting ₹ 434,330 (in '000) (Previous Year ₹ 423,175 (in '000)) | | |
| 4) Refer Schedule 16C - Note 12 for provision for non-standard assets | | |
| 5) For accounting policy on investments, refer Schedule 16B - Note 8 | | |

SCHEDULE - 8A

INVESTMENTS- POLICYHOLDERS'

| Particulars | As at March 31, 2020 (₹ '000) | As at March 31, 2019 (₹ '000) |
|------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| LONG TERM INVESTMENTS | | |
| 1. Government Securities & Govt. Guaranteed Bonds Including Treasury Bills | 19,547,467 | 14,778,296 |
| 2. Other Approved Securities | 10,653,895 | 9,448,701 |
| 3. Other Approved Investments | | |
| (a) Shares | | |
| (aa) Equity (refer note 3) | 1,075,979 | 772,598 |
| (bb) Preference | - | - |
| (b) Mutual Funds | - | - |
| (c) Derivative Instruments | - | - |
| (d) Debentures/ Bonds | 8,522,689 | 6,439,928 |
| (e) Other Securities | - | - |
| (f) Subsidiaries | - | - |
| (g) Investment Properties-Real Estate | - | - |
| 4. Investments in Infrastructure and Social Sector | | |
| (a) Equity | 28,006 | - |
| (b) Debentures/Bonds | 18,942,299 | 13,887,135 |
| (c) Infrastructure Investment Trusts (InvIT) | 38,495 | - |
| 5. Other Investments | - | - |
| Sub Total | 58,808,830 | 45,326,658 |
| SHORT TERM INVESTMENTS | | |
| 1. Government Securities & Govt. Guaranteed Bonds Including Treasury Bills | 394,860 | - |
| 2. Other Approved Securities | 74,003 | - |
| 3. Other Approved Investments | | |
| (a) Shares | | |
| (aa) Equity | - | - |
| (bb) Preference | - | - |
| (b) Mutual Funds | - | 913,397 |
| (c) Derivative Instruments | - | - |
| (d) Debentures / Bonds | 494,893 | 400,502 |
| (e) Other Securities | | |
| (aa) Reverse Repo / Tri Party Repo Investments | 1,110,184 | 24,496 |
| (bb) Collateralized Borrowing and Lending Obligation (CBLO) | - | - |
| (f) Subsidiaries | - | - |
| (g) Investment Properties-Real Estate | - | - |
| 4. Investments in Infrastructure and Social Sector | | |
| (a) Debentures/ Bonds | 149,998 | 50,000 |
| (b) Commercial Papers | - | - |
| 5. Other Investments | - | - |
| Sub Total | 2,223,938 | 1,388,395 |
| Grand Total | 61,032,768 | 46,715,053 |
| Aggregate amount of Investments other than listed equity securities and derivative instruments | 60,423,816 | 46,422,707 |
| Aggregate market value of Investments other than listed equity securities and derivative instruments | 64,559,349 | 47,158,825 |

Notes:

Particulars

1) Investments in Subsidiary, Holding Company, Joint Venture & Associates at cost

2) Investments made out of Catastrophe reserve is ₹ Nil (Previous Year ₹ Nil)

3) Includes Investment in additional Tier 1 (AT1) Bonds rated AA+ amounting ₹ 495,033 (in '000) (Previous Year ₹ 480,252 (in '000))

4) For accounting policy on investments, refer Schedule 16B - Note 8

| As at March 31, 2020 | As at March 31, 2019 |
|----------------------|----------------------|
| - | - |

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2020

SCHEDULE - 8B

ASSETS HELD TO COVER LINKED LIABILITIES

| Particulars | As at March 31, 2020 (₹ '000) | As at March 31, 2019 (₹ '000) |
|------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| LONG TERM INVESTMENTS | | |
| 1. Government Securities & Govt. Guaranteed Bonds including Treasury Bills | 12,685,140 | 9,830,943 |
| 2. Other Approved Securities | 1,203,318 | 1,643,396 |
| 3. Other Approved Investments | | |
| (a) Shares | | |
| (aa) Equity | 34,285,388 | 48,503,259 |
| (bb) Preference | - | - |
| (b) Mutual Funds | - | - |
| (c) Derivative Instruments | - | - |
| (d) Debentures/ Bonds | 2,801,534 | 2,774,126 |
| (e) Other Securities | - | - |
| (f) Subsidiaries | - | - |
| (g) Investment Properties-Real Estate | - | - |
| 4. Investments in Infrastructure and Social Sector | | |
| (a) Equity | 3,508,687 | 36,018 |
| (b) Debentures/Bonds | 7,799,525 | 7,147,178 |
| 5. Other Investments | | |
| (a) Equity | 3,397,226 | 7,763,385 |
| (b) Passively Managed Equity ETF | 3,522,311 | 4,313,293 |
| (c) Debentures/ Bonds (refer note 4) | 112,500 | 363,736 |
| Sub Total | 69,315,629 | 82,375,334 |
| SHORT TERM INVESTMENTS | | |
| 1. Government Securities & Govt. Guaranteed Bonds including Treasury Bills | 5,576,342 | 5,611,007 |
| 2. Other Approved Securities | 631,974 | - |
| 3. Other Approved Investments | | |
| (a) Shares | | |
| (aa) Equity | - | - |
| (bb) Preference | - | - |
| (b) Mutual Funds | - | 1,465,757 |
| (c) Derivative Instruments | - | - |
| (d) Debentures / Bonds | 209,264 | - |
| (e) Other Securities | | |
| (aa) Reverse Repo / Tri Party Repo Investments | 3,084,722 | 423,699 |
| (bb) Commercial Papers | 147,427 | 390,841 |
| (cc) Fixed Deposits | 90,000 | - |
| (dd) Other Net Current Assets (refer note 4) | 1,843,990 | 1,771,348 |
| (f) Subsidiaries | - | - |
| (g) Investment Properties-Real Estate | - | - |
| 4. Investments in Infrastructure and Social Sector | | |
| (a) Debentures/ Bonds | 654,473 | 650,535 |
| 5. Other Investments | | |
| (a) Commercial Papers (refer note 4) | - | 37,500 |
| Sub Total | 12,238,192 | 10,350,687 |
| Grand Total | 81,553,821 | 92,726,021 |
| Aggregate amount of Investments other than listed equity securities and derivative instruments | 40,362,521 | 36,423,359 |
| Aggregate market value of Investments other than listed equity securities and derivative instruments | 40,362,521 | 36,423,359 |

Notes:

| Particulars | As at March 31, 2020 | As at March 31, 2019 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| 1) Investments in Subsidiary, Holding Company, Joint Venture & Associates at cost Investment in Non Convertible debentures of Can Fin Homes Limited | 50,000 | 50,000 |
| 2) Investments made out of Catastrophe reserve is ₹ Nil (Previous Year ₹ Nil) | | |
| 3) For accounting policy on investments, refer Schedule 16B - Note 8 | | |
| 4) Refer Schedule 16C - Note 12 for provision for non-standard assets | | |

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2020

SCHEDULE - 9

LOANS

| Particulars | As at March 31, 2020 (₹ '000) | As at March 31, 2019 (₹ '000) |
|------------------------------------------|----------------------------------|----------------------------------|
| SECURITY-WISE CLASSIFICATION | | |
| <i>Secured</i> | | |
| (a) On mortgage of property | | |
| (aa) In India | - | - |
| (bb) Outside India | - | - |
| (b) On Shares, Bonds, Govt. Securities | - | - |
| (c) Loans against policies | 10,576 | 4,350 |
| (d) Others | - | - |
| <i>Unsecured</i> | | |
| TOTAL | 10,576 | 4,350 |
| BORROWER-WISE CLASSIFICATION | | |
| (a) Central and State Governments | - | - |
| (b) Banks and Financial Institutions | - | - |
| (c) Subsidiaries | - | - |
| (d) Companies | - | - |
| (e) Loans against policies | 10,576 | 4,350 |
| (f) Others | - | - |
| TOTAL | 10,576 | 4,350 |
| PERFORMANCE-WISE CLASSIFICATION | | |
| (a) Loans classified as standard | | |
| (aa) In India | 10,576 | 4,350 |
| (bb) Outside India | - | - |
| (b) Non-performing loans less provisions | | |
| (aa) In India | - | - |
| (bb) Outside India | - | - |
| TOTAL | 10,576 | 4,350 |
| MATURITY-WISE CLASSIFICATION | | |
| (a) Short Term | - | - |
| (b) Long Term | 10,576 | 4,350 |
| TOTAL | 10,576 | 4,350 |

Short term loans include those which have residual maturity within 12 months from the date of Balance Sheet.

Long term loans are the loans other than short term loans

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2020

Schedule-10

FIXED ASSETS

(₹ '000)

| Description | GROSS BLOCK | | | | DEPRECIATION | | | NET BLOCK | | |
|-------------------------------------------------------|----------------------|----------------|----------------|----------------------|----------------------|---------------|-----------------------|----------------------|----------------------|----------------------|
| | As at April 01, 2019 | Additions | Deductions | As at March 31, 2020 | Up to March 31, 2019 | For the year | On sale / adjustments | As at March 31, 2020 | As at March 31, 2020 | As at March 31, 2019 |
| Intangibles (Software) | 886,185 | 115,514 | 8,329 | 993,370 | 860,894 | 38,661 | 8,329 | 891,226 | 102,144 | 25,291 |
| Leasehold improvements | 52,945 | 7,854 | 6,279 | 54,520 | 38,838 | 6,200 | 6,279 | 38,759 | 15,761 | 14,107 |
| Furniture and Fittings | 26,539 | 3,768 | 668 | 29,639 | 23,363 | 1,590 | 668 | 24,285 | 5,354 | 3,176 |
| Information Technology Equipment | 384,561 | 177,617 | 1,685 | 560,493 | 338,804 | 35,295 | 1,050 | 373,049 | 187,444 | 45,757 |
| Vehicles | 5,940 | - | - | 5,940 | 1,051 | 1,095 | - | 2,146 | 3,794 | 4,889 |
| Office equipment | 18,991 | 3,339 | 1,510 | 20,820 | 16,159 | 1,184 | 1,328 | 16,015 | 4,805 | 2,832 |
| Others (Communication Equipment) | 12,722 | 499 | 35 | 13,186 | 11,888 | 683 | 35 | 12,536 | 650 | 834 |
| Total | 1,387,883 | 308,591 | 18,506 | 1,677,968 | 1,290,997 | 84,708 | 17,689 | 1,358,016 | 319,952 | 96,886 |
| Capital Work in progress (including capital advances) | 47,633 | 107,240 | 114,018 | 40,855 | - | - | - | - | 40,855 | 47,633 |
| Grand Total | 1,435,516 | 415,831 | 132,524 | 1,718,823 | 1,290,997 | 84,708 | 17,689 | 1,358,016 | 360,807 | 144,519 |
| Previous year | 1,329,136 | 128,575 | 22,195 | 1,435,516 | 1,239,050 | 66,120 | 14,173 | 1,290,997 | 144,519 | 90,086 |

Notes:

1) Refer Schedule 16C - Note 38 for changes in estimates of Useful life of Fixed Assets

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2020

SCHEDULE- 11

CASH AND BANK BALANCES

| Particulars | <u>As at March 31, 2020</u> (₹ '000) | <u>As at March 31, 2019</u> (₹ '000) |
|--------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|
| Cash (including cheques,drafts and stamps) | 10,105 | 1,998 |
| Bank Balances | | |
| (a) Deposit Accounts | | |
| (aa) Short-term (due within 12 month of the date of balance sheet) | - | - |
| (bb) Others | - | - |
| (b) Current Accounts | 1,671,505 | 2,679,201 |
| (c) Others | - | - |
| Money at Call and Short Notice | | |
| (a) With Banks | - | - |
| (b) With other Institutions | - | - |
| Others | - | - |
| TOTAL | <u>1,681,610</u> | <u>2,681,199</u> |

Balances with non-scheduled banks are Nil

CASH AND BANK BALANCES

| | | |
|---------------|-------------------------|-------------------------|
| In India | 1,681,610 | 2,681,199 |
| Outside India | - | - |
| TOTAL | <u>1,681,610</u> | <u>2,681,199</u> |

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2020

SCHEDULE – 12

ADVANCES AND OTHER ASSETS

| Particulars | As at March 31, 2020 | | As at March 31, 2019 | |
|-------------------------------------------------------------------------------|----------------------|------------------|----------------------|------------------|
| | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) |
| ADVANCES | | | | |
| Reserve deposits with ceding companies | - | - | - | - |
| Application money for investments | - | - | - | - |
| Prepayments | 71,384 | - | 62,673 | - |
| Advances to Directors/Officers | - | - | - | - |
| Advance tax paid and taxes deducted at source (Net of provision for taxation) | - | 83 | - | 52 |
| Others (includes vendor and travel advances) - Gross | 173,883 | - | 59,238 | - |
| Less: Provision for Doubtful Balances | (6,067) | - | (4,451) | - |
| Net | | 167,816 | | 54,787 |
| TOTAL (A) | | 239,283 | | 117,512 |
| OTHER ASSETS | | | | |
| Income accrued on investments | | 1,679,492 | | 1,394,016 |
| Outstanding Premiums | | 1,121,735 | | 617,252 |
| Agents' Balances | | 1 | | - |
| Foreign Agencies' Balances | | - | | - |
| Due from other entities carrying on insurance business (including reinsurers) | | 198,160 | | 153,493 |
| Due from subsidiaries/ holding company | | - | | - |
| Deposit with Reserve Bank of India | | - | | - |
| Others | | - | | - |
| Refundable Security Deposits (Gross) | 63,620 | - | 56,773 | - |
| Less: Provision for Doubtful Balances | (2,802) | - | (3,988) | - |
| Net | | 60,818 | | 52,785 |
| Goods and Services Tax Unutilised Credit | | 125,617 | | 217,304 |
| Derivative margin receivable (refer note 1) | | 26,500 | | - |
| Redemption Receivable against investments (refer note 2) | 850,000 | - | 500,000 | - |
| Less : Provision for non-standard assets | (850,000) | - | (250,000) | - |
| Net | | - | | 250,000 |
| Trade Receivable | | 97,177 | | 431,913 |
| Asset held for Unclaimed Liabilities | 84,918 | - | 119,102 | - |
| Income accrued on Unclaimed fund | 5,594 | - | 8,535 | - |
| Total Unclaimed Assets | | 90,512 | | 127,637 |
| Others misc. | | 32,512 | | 6,171 |
| TOTAL (B) | | 3,432,524 | | 3,250,571 |
| TOTAL (A+B) | | 3,671,807 | | 3,368,083 |

Notes:

- 1) Refer Schedule 16C - Note 42 for nature & terms of derivative contracts
- 2) Refer Schedule 16C - Note 12 for provision for non-standard assets

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2020

SCHEDULE – 13

CURRENT LIABILITIES

| Particulars | As at March 31, 2020 | | As at March 31, 2019 | |
|---------------------------------------------------------|----------------------|------------------|----------------------|------------------|
| | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) |
| Agents' Balances | | 172,315 | | 203,666 |
| Balances due to other insurance companies | | 75,411 | | 77,022 |
| Deposits held on re-insurance ceded | | - | | - |
| Premium received in advance | | 23,687 | | 23,172 |
| Unallocated premium | | 179,579 | | 162,369 |
| Sundry creditors | | 36,335 | | 514 |
| Due to subsidiaries/ holding company | | - | | - |
| Claims Outstanding | | 874,689 | | 799,383 |
| Annuities Due | | - | | - |
| Due to Directors/Officers | | - | | - |
| Others: | | | | |
| Due to policyholders' funds | | 497,925 | | 815,882 |
| Premium/ proposal deposits to be refunded | | 96,097 | | 183,026 |
| Payable for Investments Purchased | | 312,195 | | 8 |
| Derivative Liability (refer note 1) | | 14,736 | | - |
| Unclaimed Amount of the Policyholders | 84,918 | | 119,102 | |
| Income accrued on Unclaimed fund | 5,594 | | 8,535 | |
| Total Unclaimed Liability | | 90,512 | | 127,637 |
| Accrual for expenses | | 1,173,771 | | 825,744 |
| GST payable | | 204,341 | | 246,217 |
| Others (includes statutory dues payable and payables to | | 123,194 | | 113,980 |
| Provision for non-standard assets (refer note 2) | | 50,000 | | 175,757 |
| TOTAL | | 3,924,787 | | 3,754,377 |

Notes:

- 1) Refer Schedule 16C - Note 42 for nature & terms of derivative contracts
- 2) Refer Schedule 16C - Note 12 for provision for non-standard assets

SCHEDULE – 14

PROVISIONS

| Particulars | As at March 31, 2020 | | As at March 31, 2019 | |
|-----------------------------------------------------------|----------------------|----------------|----------------------|---------------|
| | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) |
| For taxation (less payments and taxes deducted at source) | | - | | - |
| For proposed dividends | | - | | - |
| For dividend distribution tax | | - | | - |
| Others: | | | | |
| Provision for Gratuity | | 34,777 | | 25,188 |
| Provision for leave encashment | | 86,671 | | 52,192 |
| TOTAL | | 121,448 | | 77,380 |

SCHEDULE – 15

MISCELLANEOUS EXPENDITURE

(to the extent not written off or adjusted)

| Particulars | As at March 31, 2020 | | As at March 31, 2019 | |
|--------------------------------------------------|----------------------|----------|----------------------|----------|
| | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) |
| Discount Allowed in issue of shares / debentures | | - | | - |
| Others | | - | | - |
| TOTAL | | - | | - |

Schedule 16: Significant Accounting Policies and Notes to Accounts

A COMPANY INFORMATION

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited ('the Company'), a joint venture between Canara Bank (51%), HSBC Insurance (Asia-Pacific) Holdings Limited (26%) and Oriental Bank of Commerce (23%) was incorporated on 25th September, 2007 as a company under the Companies Act, 1956. Pursuant to the amalgamation of Oriental Bank of Commerce with Punjab National Bank, its 23% stake in the Company stands transferred to Punjab National Bank, with effect from April 01, 2020 (Refer Schedule 16C - Note 45).

The Company is licensed by the Insurance Regulatory and Development Authority of India ('IRDAI') for carrying on life insurance business in India. The Company commenced operations from 16th June 2008. The Company carries on business in the areas of life insurance, pensions and health insurance. The business spans across individual and group platform, offering participating, non-participating, unit linked, annuity and variable insurance products.

The Company is covered under Sec 139 (5) of the Companies Act, 2013 (appointment of Statutory Auditors) since it is indirectly controlled by the Government of India through its shareholding in Canara Bank and Punjab National Bank (Refer Schedule 16C - Note 45).

B SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation

The accompanying financial statements have been prepared and presented under the historical cost convention unless otherwise stated, on the accrual basis of accounting, in accordance with the IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, the provisions of Insurance Act, 1938 and Insurance Regulatory and Development Authority (IRDA) Act, 1999 as amended by the Insurance Laws (Amendment) Act, 2015, various circulars/guidelines issued by IRDAI and accounting standards referred to under the Companies Act, 2013 (section 133 read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016) to the extent applicable, as amended from time to time and in the manner so required as per the generally accepted accounting principles in India (GAAP) and the practices prevailing within the insurance industry in India. The significant accounting policies followed are consistent with those followed in the previous year, unless otherwise stated.

2. Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles in India requires Company's management ('management') to make estimates and assumptions that affect the reported amounts of revenues and expenses for the year, reported balances of assets and liabilities and disclosure relating to contingent liabilities as on the balance sheet date. The estimates and assumptions used in the accompanying financial statements are

based upon management's evaluation of the relevant facts and circumstances up to and as on the date of the financial statements. Actual results could differ from the estimates. Any revision to accounting estimates is recognized prospectively.

3. Revenue recognition

a) Premium Income

Premium of non-linked business is recognised as income (net of Goods and Services Tax ("GST")) when due from policyholders, where the grace period (as per the product terms & conditions, as approved by IRDAI) has not expired. For unit linked business, premium is recognised as income when the associated units are created/ allocated. In case of variable insurance products and other fund based group products, premium is recognised as income on the date of receipt of funds.

Premium on lapsed policies is recognised as income when such policies are reinstated.

Products having regular premium paying plans with limited premium payment term and/or pre-determined policy term are treated as regular business with due classification of premium into first year and renewal. Premium income on products other than aforesaid is classified as single premium.

Top-up premium paid by the unit linked policyholders' is considered as single premium and recognized as income when the associated units are created / allocated.

b) Income from Linked Business

Fund management charges, administrative charges, mortality charges and other charges as per the product features are recovered from linked funds in accordance with the terms and conditions of policies and are recognised when due and recoverable. Allocation charges are recovered when associated units are created / allocated in accordance with the terms and conditions of policies.

Goods and Services Tax ("GST") recovered on above Unit Linked charges are shown under "Goods and Services tax ("GST") recovered on ULIP charges" in the Revenue account as required by IRDAI guidelines.

c) Income from Investments

Interest income on investments is recognised on accrual basis. Dividend income is recognised on 'ex-dividend' date in case of listed equity shares and when the right to receive dividend is established in case of unlisted equity shares, if any.

Accretion of discount and amortisation of premium to the face value in respect of debt securities, for other than linked assets, is recognised over the holding/maturity period on a straight-line basis and is adjusted against interest income.

In case of discounted instruments, the difference between the face value and book value is accreted over the life of the instrument on a straight line basis and recognized as interest income.

The realised gain or loss on sale of linked assets is the difference between the sales consideration and weighted average book cost.

The realised gain or loss on sale of debt securities in case of non-linked assets is the difference between the sales consideration and the weighted average accreted /amortised cost.

The realised gain or loss on sale / redemption of equity shares / mutual funds / Infrastructure Investment Trusts (InvITs) / Real estate Investment Trust (REIT) / Additional Tier I Bonds in case of non-linked assets is the difference between sales consideration and weighted average book cost. In respect of non-linked assets, the profit or loss includes the accumulated changes in the fair value previously recognised under "Fair Value Change Account".

Sales consideration for the purpose of realised gain or loss is net of brokerage and taxes, if any.

The unrealised gains and losses on linked assets are recognised in the respective funds' revenue account.

Lending Fee, net of brokerage, on Equity shares lent under Security Lending and Borrowing (SLB) transactions is recognised on accrual basis under the straight line method on the entire tenure of the contract in the respective funds. In case if the securities are re-called prior to the end of the contract term or if the SLB position is closed out in the exchange due to a corporate action, the unamortized lending fee, net of the fees to be paid on recall, is transferred to the funds' revenue account.

d) Others

Policy reinstatement fee is recognised on receipt basis, in accordance with the terms and conditions of policies.

Interest on loans against policies is recognised on an accrual basis.

4. Reinsurance Premium

Re-insurance premium ceded is accounted on due basis in accordance with the treaty or in-principle arrangement with the re-insurer.

5. Benefits paid (including claims)

Claims costs consist of the policy benefit amount and claim settlement costs, where applicable. Death claims and rider claims are accounted for on receipt of intimation up to the balance sheet date.

Survival benefit claims, annuity claims and maturity claims are accounted when these become due.

Surrenders and withdrawals (net of charges) under unit linked policies are accounted for when associated units are cancelled. Under non linked policies, these are accounted for when the intimation for the surrender is received and accepted up to the balance sheet date.

In case of Unit-Linked insurance products having the feature of waiver of the balance future premiums on the death of the life proposer, the entire future

premiums waived are recognised as liability under the benefits paid on the occurrence of death of the life proposer. When the subsequent modal premium becomes due, the said premiums are funded by reducing the aforesaid liability and the premium income is recognized for the same.

Repudiated claims disputed before judicial authorities are provided for/ disclosed as contingent liability, based on management prudence, considering the facts and evidences available in respect of such claims.

Re-insurance recoveries on claims are accounted for, in the same accounting period as the related claims.

6. Acquisition costs

Acquisition costs (such as commission, medical examination fees etc.) are costs which vary with and are primarily related to acquisition of insurance contracts and are expensed off in the period in which they are incurred. Recovery on account of clawback of the commission paid, if any, in future is accounted in the year in which its recovery is due.

7. a) Actuarial liability valuation

The value of liabilities, for policies in force and policies in respect of which premium has been discontinued but liability exists as on reporting date, is determined in accordance with Insurance Regulatory and Development Authority of India (Assets, Liabilities and Solvency Margin of Life Insurance Business) Regulations, 2016, Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 and other relevant regulations issued by IRDAI, as amended from time to time, the Actuarial Practice Standards (APS 2 and APS 7) issued by the Institute of Actuaries of India and generally accepted actuarial principles in India.

A brief methodology for calculating the actuarial liability is given below:

- The policy liabilities are valued on policy by policy basis, i.e. each policy is valued separately.
- The linked portion on unit-linked policies is determined by multiplying the number of units in various unit-linked funds with the Net Asset Value per unit as at the valuation date.
- The non-unit liability of unit-linked policies and liability for non-linked policies (other than fund based group products and one year renewable group term assurance plans) is determined using the prospective gross premium valuation methodology.
- For one year renewable group term assurance plans, the liability is determined using the unearned premium method or prospective gross premium valuation methodology, whichever leads to a higher reserve.
- In case of fund based group products, the liability is determined on the basis of scheme account value allowing appropriately for the interest declared or guaranteed.

- In case of Variable group insurance products, the liability is calculated by projecting the account value of the relevant scheme till the end of the current quarter using the guaranteed interest rate declared at the beginning of the quarter and then discounting this value to the valuation date using the gross expected return after applying an appropriate margin for adverse deviation.

The Company also holds additional aggregate risk reserves (such as Incurred But Not Reported Reserves, Closure to New Business Reserves, Free-Look Reserve etc.) to allow for the risks that cannot be attributed to specific policies or lines of businesses. Significant assumptions relating to policyholders' liability are disclosed in Note 2 of Part C of this schedule.

Change in actuarial liability is charged to the Revenue account.

b) Funds for future appropriations

The Funds for Future Appropriations represents the surplus which is yet to be appropriated to policyholders / shareholders, in the participating segment.

Transfers to and from the fund reflect the excess or deficit of income over expenses and appropriations in each accounting period arising in the participating policyholders' fund. In respect of participating policies, any allocation to the policyholder would also give rise to a shareholder transfer in the required proportion.

8. Investments

Investments are made and accounted for in accordance with the Insurance Act, 1938, as amended by the Insurance Laws (Amendment) Act, 2015, Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016, Investments - Master Circular issued by IRDAI in May 2017, Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, Investment Policy of the Company and various circulars and notifications issued by the IRDAI in this context, as amended from time to time.

Investments are recorded on trade date at cost, which includes brokerage and related taxes, if any and excludes pre-acquisition interest accrued, if any.

Broken period interest paid/received is debited/ credited to interest receivable account.

Bonus entitlements are recognized as investments on the 'ex-bonus date'. Rights entitlements are recognized as investments on the 'ex-rights date'.

a) Classification

Investments maturing within twelve months from the balance sheet date and investments made with the specific intention to dispose off within twelve months from the balance sheet date are classified as short-term investments. All other Investments are classified as long-term investments.

Investments are specifically made for policyholders and shareholders and held in separately maintained accounts. The income relating to these investments is recognised in the respective policyholder and shareholder account.

b) Valuation – Linked Funds

Listed equity shares

The Company has selected National Stock exchange (NSE) as the primary exchange and Bombay Stock exchange (BSE) as secondary exchange in line with the IRDAI guidelines for Equity valuation.

Listed equity shares are valued at market value based on the closing price of the primary stock exchange (National Stock Exchange, NSE). In case the equity shares are not listed/ traded on the National Stock Exchange, they are valued on the closing price of the secondary stock exchange (Bombay Stock Exchange, BSE). Unrealised gains and losses are recognized in the respective funds' revenue account.

Mutual funds

Mutual Fund units are valued at the previous day net asset value. Unrealised gains and losses are recognized in the respective funds' revenue account.

Additional Tier 1 (Basel III compliant) Perpetual Bonds (AT1 bonds)

AT-1 bonds are valued at prices arrived from the CRISIL Bond Valuer on yield to first call basis. Unrealised gains and losses are recognized in the respective funds' revenue account.

Exchange Traded Funds (ETFs)

Units of ETFs are valued in line with the equity shares and are valued at the closing NAV of the particular scheme on NSE. In case the scheme is not listed/ traded on the National Stock Exchange, it is valued on the closing price of the secondary stock exchange (Bombay Stock Exchange, BSE). In case the ETF is not traded on any day, real time NAV as published by the Asset Management Company (AMC) is considered for valuation.

Infrastructure Investment Trust (InvITs) / Real estate Investment Trust (REIT)

InvITs/REITs are valued in line with equity shares and valued at the closing price of primary stock exchange (NSE) and if it is not available on Primary stock exchange, then secondary stock exchange (BSE). In case the InvITs/REIT is not traded either on the Primary or the Secondary Stock Exchange on any given day, then latest quoted price on exchange shall be considered however the last quoted price should not be later than 30 days. Where market quote is not available for last 30 days, the units shall be valued at the latest NAV (not more than 6 months old) as published by the Infrastructure Investment Trust / Real Estate trust.

Debt securities

Central & State Government securities are valued as per CRISIL Gilt prices and other debt securities are valued at prices arrived from the CRISIL Bond Valuer. Unrealised gains and losses are recognized in the respective funds' revenue account.

Discounted money market instruments (treasury bills, certificate of deposits, commercial paper, Collateral Borrowing and Lending Obligations-CBLO, Tri-Party Repo (TREPS) etc) are valued at accreted cost. The difference between the face

value and book value is accreted over the life of the asset, on a straight line basis.

Fixed deposits and Reverse repo are valued at cost till maturity.

c) Valuation – Non-Linked Policyholders’ Funds and Shareholders’ Fund

Equity shares

The Company has selected National Stock exchange (NSE) as the primary exchange and Bombay Stock exchange (BSE) as secondary exchange in line with the IRDAI guidelines for Equity valuation.

Listed equity shares are valued at market value based on the closing price at the primary stock exchange (National Stock Exchange, NSE). In case the equity shares are not listed/ traded on the National Stock Exchange, they are valued on the closing price at the secondary stock exchange (Bombay Stock Exchange, BSE).

Mutual funds

Mutual Fund units are valued at previous day net asset values.

Additional Tier 1 (Basel III compliant) Perpetual Bonds (AT1 bonds)

AT-1 bonds are valued at prices arrived from the CRISIL Bond Valuer on yield to first call basis.

Unrealised gains and losses on equity shares, mutual funds, AT1 bonds, InvITs and REITs are taken to the “fair value change account” and carried forward in the balance sheet.

Infrastructure Investment Trust (InvITs) / Real estate Investment Trust (REIT)

InvITs/REITs are valued in line with equity shares and valued at the closing price of primary stock exchange (NSE) and if it is not available on Primary stock exchange, then secondary stock exchange (BSE). In case the InvITs/REIT is not traded either on the Primary or the Secondary Stock Exchange on any given day, then latest quoted price on exchange shall be considered however the last quoted price should not be later than 30 days. Where market quote is not available for last 30 days, the units shall be valued at the latest NAV (not more than 6 months old) as published by the Infrastructure Investment Trust / Real Estate trust.

Debt securities

All debt securities, including Government securities are considered as ‘held to maturity’ and accordingly stated at cost, subject to accretion/ amortisation of the discount/ premium on a straight line basis over the period of maturity / holding.

Discounted money market instruments (treasury bills, certificate of deposits, commercial paper, Collateral Borrowing and Lending Obligations-CBLO, Tri-Party Repo (TREPS) etc) are valued at accreted cost. The difference between the face value and book value is accreted over the life of the asset, on a straight line basis.

Fixed deposits and Reverse repo are valued at cost till maturity.

d) Derivative Instrument

Certain Guaranteed products offered by the company assure the policy holders a fixed rate of return for premiums to be received in the future and the Company is exposed to interest rate risk on account of re-investment of interest & principal maturities at future date and Guarantee risk on premiums from already written policies. IRDAI master circular for Investment Regulations, 2016 allows insurers to deal in rupee denominated interest rate derivatives to hedge the volatility of returns from future fixed income investments, due to variations in market interest rates.

A forward rate agreement ("FRA") is a forward contract to hedge the risk of movements in interest rates. The Company is using FRA instruments to hedge interest rate risk arising out of premiums from already written policies and re-investment risk of interest & principal maturities at future date.

The Company has well defined Board approved Derivative Policy and Process document setting out the strategic objectives, risk measures and functioning of the derivative transactions as per the hedging strategy. The Company is following hedge accounting for all derivative transactions.

For Cash Flow Hedges, hedge effectiveness is ascertained at the time of inception of the hedge and periodically thereafter.

- The portion of fair value gain / loss on the Interest Rate Derivative that is determined to be an effective hedge is recognised directly in appropriate equity account i.e. 'Hedge Fluctuation Reserve'.
- The ineffective portion of the change in fair value of such instruments is recognised in the Revenue Account in the period in which they arise.
- If the hedging relationship ceases to be effective or it becomes probable that the expected forecasted transaction will no longer occur, hedge accounting is discontinued and the cumulative gains or losses that were recognized earlier in Hedge Fluctuation Reserve shall be reclassified to the Revenue Account.

Recognition of Derivatives in Balance Sheet

- **Initial Recognition:** All derivatives are initially recognised in the Balance sheet at their fair value, which usually represents their cost. Any fair value gain or loss on the date of inception of the transaction is recognized in Revenue account with a corresponding adjustment in the value of derivative asset or liability.
- **Subsequent Recognition:** All derivatives are subsequently re-measured at their fair value, with the method of recognising movements in this value depending on whether they are designated as hedging instruments and, if so, the nature of the item being hedged. In case the Hedging Instrument is found effective, then the movement in fair value gain or loss is directly adjusted in to Hedge Fluctuation Reserve with a corresponding adjustment in the value of derivative asset or liability. In case the Hedging Instrument is found ineffective, the ineffective portion of the change in fair value of such instruments is recognised in the Revenue Account in the period in which they arise. All derivatives

are carried as assets when the fair values are positive and as liabilities when the fair values are negative.

e) Loans against policies

Loans against policies, if any, are stated at historical cost.

f) Impairment of investments

The Company assesses on each Balance Sheet date, whether impairment other than temporary has occurred in its investments based on its investment policy. An impairment loss shall be recognized as an expense in Revenue / Profit and Loss Account to the extent of the difference between the re-measured fair value of the investment and its acquisition cost as reduced by any previous impairment loss recognised as expense in Revenue / Profit and Loss Account.

However, at the Balance Sheet date if there is any indication that a previously recognised impairment loss no longer exists, then such loss is reversed in Revenue / Profit and Loss Account and the investment is reinstated to that extent.

g) Provision for Non Performing Assets (NPA)

All assets where the interest and/or installment of principal repayment remains overdue for more than 90 days at the Balance Sheet date are classified as NPA in the manner required by the IRDAI regulations on this behalf and adequate provisions are made.

h) Transfer of investments

Transfer of debt securities from Shareholders' to Non-Linked policyholders' fund is transacted at the lower of net amortised cost or prevailing market value. Inter fund transfer of securities within the unit linked funds are carried at prevailing market value.

9. Fixed assets, Intangibles and Impairment

a) Fixed assets and depreciation

Fixed Assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost includes the purchase price and any cost directly attributable to bring the asset to its working condition for its intended use. Subsequent expenditure incurred on existing fixed assets is expensed out except where such expenditure increases the future economic benefits from the existing assets. Any additions to the original fixed assets are depreciated over the remaining useful life of the original asset.

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet and the cost of fixed assets not ready for its intended use as on such date are disclosed under capital work-in-progress.

Depreciation is provided on straight-line method (SLM) basis, pro-rated from the date of being ready for its intended use. The Company uses depreciation rates equal to or higher than the rates prescribed under Schedule II of the Companies Act, 2013, based on management's assessment of the estimated useful life for each class of asset as mentioned hereunder:

| Nature of Assets | Useful Life |
|---------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| Information Technology & Communication Equipment – End user devices | 3 Years |
| Information Technology & Communication Equipment – Server and network related devices | 6 Years |
| Furniture & Fittings | 10 Years |
| Office Equipment | 5 Years |
| Leasehold Improvements | Over the period of lease of the premises subject to maximum of 5 Years |
| Vehicles | 5 Years |

Individual assets costing ₹ 5,000 or less are depreciated in full in the year of purchase.

b) Intangibles

Intangible assets are reported at acquisition cost with deductions for accumulated amortization and impairment losses, if any.

Cost relating to development of software are capitalised and amortised on a straight line basis over a period of four years or the period of the useful life, whichever is lower, from the date of being ready for its intended use. Significant improvements to software are capitalized and amortised over the remaining useful life of the original software if it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably.

c) Impairment of assets

The management assesses on an annual basis, whether there is any indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciable historical cost.

10. Foreign exchange transactions

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies are translated at the year-end rates. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Exchange gains or losses arising on settlement of transactions and on account of the year end translations are recognized either in the Revenue Account or Profit and loss account, as the case may be.

11. Taxation

a) Direct Taxes (Current tax and Deferred tax)

Income tax expense comprises of current tax (i.e. amount of tax for the year determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year).

Provision for current income tax is made based on the estimated tax liability computed as per the method prescribed under the Income Tax Act, 1961 for life insurance companies and is based on the surplus or deficit disclosed by the actuarial valuation made in accordance with the Insurance Act, 1938.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted regulations.

A deferred tax asset is recognised only to the extent there is a reasonable certainty of realisation in future. However, where there is carried forward business loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written up / down to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realised.

b) Indirect Taxes (Goods and Services Tax ("GST"))

The Company claims input tax credit of Goods and Services Tax on the input goods and services, which is set off against Goods and Services Tax liability on the output services. Unutilised credit, if any, is carried forward for utilization in the future periods to the extent there is reasonable certainty that the assets can be realised in future.

12. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on the management's estimate of the amount required to settle the obligation, at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, but their existence or otherwise would be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither accounted nor disclosed.

13. Operating Leases

Leases where the lessor effectively retains substantially all the risks and rewards of ownership over the leased term are classified as operating leases. Operating lease rentals are recognised as an expense over the lease period.

14. Employee Benefits

a) Short Term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, performance bonus and incentives etc. are recognized in the period in which the employee renders the related service. All short term employee benefits are accounted for on an undiscounted basis.

b) Post Employment Benefits

Defined Contribution Plan

Provident fund is a defined contribution scheme and the contributions as required by the statute to Government provident fund are charged off as an expense to Revenue account and Profit or Loss account when due.

Further the Company for certain employees contributes to National Pension Scheme which is managed and administered by pension fund management companies licensed by the Pension Funds Regulatory and Development Authority ('PFRDA'). Contribution made to National Pension Scheme is charged off as an expense to Revenue account and Profit or Loss account when due.

Defined Benefit Plan

Gratuity liability is a defined benefit scheme and is wholly funded. The Company accounts for the liability for future gratuity benefits based on an actuarial valuation using projected unit credit method. The Company makes contribution to a Gratuity Fund administered by trustees.

c) Other Employee Benefits

The Company accrues the liability for compensated absences based on the actuarial valuation as at the balance sheet date conducted by an independent actuary using projected unit credit method.

Long term incentive plans, deferred bonuses and long term association rewards are other long term employee benefits and are accounted for based on actuarial valuations at the year end conducted by an independent actuary using projected unit credit method.

Gain or loss arising from change in actuarial assumptions/experience adjustments is recognised in the Revenue account and Profit or Loss account for the period, in which they emerge, for all employee benefits.

15. Segmental Reporting

In accordance with the IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 as amended from time to time read with Accounting Standard 17 on "Segmental Reporting" notified under section 133 of the Companies Act 2013 and rules there under, the Company has classified and disclosed segmental information separately for Shareholders' and Policyholders'. Within the Policyholders', following primary business segments have been classified and disclosed:

- Linked Non Participating - Life
- Linked Non Participating - Pension
- Non Linked Non Participating - Pension
- Non Linked Non Participating - Life
- Non Linked Variable - Life
- Non Linked Variable - Pension
- Non Linked Participating – Life
- Non Linked Non Participating – Annuity
- Non Linked Non Participating - Health

The Company operates only in India, therefore the same is considered as one geographical segment. The accounting policies used in segmental reporting are same as those used in the preparation of the financial statements.

The allocation of revenue, expenses, assets and liabilities to the business segments, for shareholders and policyholders', is done on the following basis:

- Revenue and expenses, assets and liabilities, which are directly attributable and identifiable to the business segments, for shareholders and policyholders', are allocated on actual basis.
- Revenue, assets and liabilities, which are not directly identifiable, are apportioned to the various business segments based on relevant drivers like:
 - Gross written premium
 - Commission
 - Benefits paid
 - Actuarial reserves etc.

- Expenses, which are not directly identifiable, are allocated to the various business segments, for shareholders and policyholders, after considering the following:
 - Cost centres as identified by the management
 - Distribution channel level used for the business segment
 - Weighted new business premium income
 - Number of new policies / lives added
 - Number of policies / lives in force
 - Funds under management
 - Commission etc.

16. Unclaimed amount of policyholders

Pursuant to IRDAI circular no. IRDA/F&A/CIR/CLD/114/05/2015 dated May 28, 2015 and IRDA/F&A/CIR/CPM/134/07/2015 dated July 24, 2015 on “Handling of unclaimed amounts pertaining to policyholders” (“the Regulations”), the Company has created a single segregated fund to manage all unclaimed monies.

Unclaimed amount of policyholders’ liability is determined on the basis of NAV of the units outstanding as at the valuation date.

Assets held for unclaimed amount of policyholders and unclaimed amount of policyholders’ liability are considered as Current Assets & Current Liabilities, and disclosed in Schedule 12 “Advances and Other Assets” and Schedule 13 “Current Liabilities” respectively.

Income on unclaimed amount of policyholders is accreted to the unclaimed fund and is accounted for on an accrual basis, net of fund management charges.

Amounts remaining unclaimed for a period of 10 years together with all respective accretions are deposited into the Senior Citizen Welfare Fund (SCWF) as per the requirement of the regulations.

17. Provision for doubtful debts

The Company regularly evaluates the probability of recovery and provides for doubtful deposits, advances and others receivables.

18. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity share outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders is divided by the weighted average number of shares outstanding during the year adjusted for the effects of all dilutive potential equity shares.

C NOTES TO ACCOUNTS

1. Contingent Liabilities

(₹ '000)

| Particulars | As at March 31, 2020 | As at March 31, 2019 |
|---------------------------------------------------------------------------------|-------------------------|-------------------------|
| 1 Partly paid-up investments | - | - |
| 2 Underwriting commitments outstanding | - | - |
| 3 Claims, other than against policies, not acknowledged as debts by the company | - | - |
| 4 Guarantees given by or on behalf of the Company | 2,550 | 1,925 |
| 5 Statutory demands/ liabilities in dispute, not provided for (refer note 1) | 1,434,919 | 1,356,524 |
| 6 Reinsurance obligation to the extent not provided for in accounts | - | - |
| 7 Others | | |
| a) Claims against policies (refer note 2) | 229,812 | 171,685 |
| Total | 1,667,281 | 1,530,134 |

Note-1: Statutory demands / liabilities in dispute represents various service tax demands / show cause notices raised. The Company has appealed against a demand of ₹ 1,357,850 thousands (previous year ₹ 1,279,455 thousands) which includes interest and penalty.

Further, show cause notices have been raised for amounts aggregating to ₹ 77,069 thousands (previous year ₹ 77,069 thousands) for which demands are not yet raised and the cases are being pursued by the company.

The Company believes that these show cause notices / demand should get dropped in due course. Hence, the Company has disclosed the above as a contingent liability and has not created any provisions against the same.

Note -2: Represents claims made against insurance policies pending litigation.

2. (a) Actuarial Assumptions

Assumptions used in the valuation of the actuarial liabilities are determined as an estimate of the future based on past experience and judgment about their long term level at the date of valuation with margins for adverse deviations. A brief of the assumptions used in actuarial valuation is as below:

Interest Rate: The best estimate interest rate assumptions are based on a weighted average return of the actual locked in yields on the existing fund and the expected yields on the future net cash flows. The valuation rate of interest is subsequently derived by reducing these for margins for adverse deviations from 10% to 25% (previous year 10% to 25%).

Mortality Rate: The mortality rates used for assurances are based on the published "Indian Assured Lives Mortality Table (2012-14) Ultimate" (IALM 2012-14) (previous

year IALM 2006-08). The best estimate rate for unit linked business ranges from 54% to 96% of IALM 2012-14 mortality tables (previous year 50% to 90% of IALM 2006-08). For conventional business, it ranges from 18% to 161% of IALM 2012-14 (previous year 17% to 125% of IALM 2006-08). The valuation mortality assumptions for life assurance products are based on increasing the best estimate rates by a margin for adverse deviation of 10% to 45% depending on the segment and product (previous year 10% to 45%). The valuation mortality assumptions for health assurance products are based on decreasing the best estimate rates by a margin for adverse deviation of 20% (previous year 20%).

The mortality rates used for annuities are based on the published “Mortality for annuitants – LIC (a) (1996-98) ultimate” table (previous year - Mortality for annuitants – LIC (a) (1996-98) ultimate). The best estimate rates used for annuities are 70% of LIC (a) (1996-98) table (previous year – 70% of LIC (a) (1996-98) table). The valuation mortality assumptions for annuities are based on decreasing the best estimate rates by a margin for adverse deviation of 20% (previous year 20%) in addition to applying some mortality improvement factors to the rates.

Morbidity Rates: The morbidity rates used for health assurance are based on the published CIBT93 “Critical Illness Basic Table 1993” (previous year – CIBT93). The best estimate rates ranges from 3% to 100% of CIBT93 depending on age and cover chosen (previous year 3% to 100%). The valuation morbidity assumptions for health assurance products are based on increasing the best estimate rates by a margin for adverse deviation of 30% (previous year 30%).

Expenses: Best estimate maintenance expenses are derived at the levels such that when used for projecting expense recoveries based on the long term business plan, result in reasonable expense break-even year and minimize projected over-runs. The valuation expenses have been derived by increasing the best estimate assumptions by a margin for adverse deviation of 10% (previous year 10%).

The additional maintenance expenses expected to be incurred by the Company prior to reaching expense break-even have been reserved for explicitly as a “cost gap reserve” as part of the additional aggregate reserves.

Inflation: The valuation expense inflation assumption has been fixed at 5% (previous year 5%) for all the products.

Lapses/Paid-ups/Surrenders: The best estimate assumption for lapse/paid-up/surrenders ranges between 0% to 30% (previous year 0% to 30%) in first year; and from 0% to 40% in subsequent years (previous year 0% to 45%). The valuation lapse assumption has been further adjusted by a margin for adverse deviation which ranges between positive 30% to negative 100% (previous year positive 30% to negative 100%) depending on the product.

Revivals: The best estimate revival assumption ranges from 0% to 100% (previous year 0% to 100%), depending on the year in which the policy lapsed / paid-up and the duration elapsed since the policy lapsed / paid-up. The valuation revival assumption has been further adjusted by a margin for adverse deviation of positive 30% (previous year - positive 30%).

(b) Freelook Reserves:

The Free look cancellation reserves are determined by multiplying the total new business premium corresponding to Unit Linked, Traditional as well as Group

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business (excluding the fund based products) received in the last 15 days of the month corresponding to the reporting date by an appropriate free look percentage rate (based on a prudent value of the recent past experience).

The free look percentage rate used is 2.4% (previous year 1.5%) for individual business and 0.9% (previous year 0.6%) for Group business.

(c) Actuarial liability valuation:

The valuation of actuarial liabilities for policies in force and policies in respect of which premium has been discontinued but liability exists as on the reporting date has been duly certified by the Appointed Actuary.

| (₹ '000) | | | |
|-----------------------------------------------------|-------------------------|-------------------------|---------------------|
| Particulars | As at March 31, 2020 | As at March 31, 2019 | Movement |
| Policy Liabilities | | | |
| Linked Non Participating – Life | 789,610 | 888,672 | (99,062) |
| Linked Non Participating – Pension | 34,634 | 12,450 | 22,184 |
| Non Linked Non Participating – Pension | 4,112,678 | 3,503,490 | 609,188 |
| Non Linked Non Participating – Life | 29,509,261 | 24,350,252 | 5,159,009 |
| Non Linked Variable – Life | 400,586 | 871,985 | (471,399) |
| Non Linked Variable – Pension | 2,902,604 | 1,995,683 | 906,921 |
| Non Linked Participating – Life | 19,647,202 | 12,723,616 | 6,923,586 |
| Non Linked Non Participating – Annuity | 2,386,328 | 1,125,565 | 1,260,763 |
| Non Linked Non Participating – Health | 37,698 | 8,236 | 29,462 |
| Total Policy Liabilities (A) | 59,820,601 | 45,479,949 | 14,340,652 |
| | | | |
| Provision for Linked Liabilities | | | |
| Linked Non Participating – Life | 80,723,473 | 77,222,673 | 3,500,800 |
| Linked Non Participating – Pension | 922,587 | 995,430 | (72,843) |
| Add: Credit/(Debit) Fair Value Change Account (net) | (6,608,222) | 9,018,855 | (15,627,077) |
| <i>Funds for Discontinued Policies</i> | | | |
| Discontinued on account of non-payment of premium | 6,442,153 | 5,428,836 | 1,013,317 |
| Others | 73,830 | 60,227 | 13,603 |
| Total Linked Liabilities (B) | 81,553,821 | 92,726,021 | (11,172,200) |
| | | | |
| Total (A + B) | 141,374,422 | 138,205,970 | 3,168,452 |

The Bonus to participating policyholders, as recommended by the Appointed Actuary, has been included in the change in valuation of liabilities (Cost of Bonus for Current Year ₹ 609,070 thousands, Previous Year ₹ 510,832 thousands).

(d) Funds for Future Appropriations (FFA):

Based on the recommendation of Appointed Actuary, un-appropriated profits are held in the Balance Sheet as Funds for Future Appropriations (FFA). The balance of FFA on participating business as at March 31, 2020 is ₹ 2,401,389 thousands, (March 31, 2019: ₹ 1,840,147 thousands).

3. Solvency Ratios

As at the end of March 31, 2020 the Company has a solvency ratio of 365% (previous year 393%) as against the required ratio of 150%.

4. Commitments made and outstanding for Loans, Investments and Fixed Assets

Estimated amount of capital commitments made and outstanding at year end for fixed assets (net of capital advances) to the extent not provided for amounts to ₹ 77,121 thousands (previous year ₹ 12,485 thousands).

Commitments made and outstanding for investments are ₹ 1,840,000 thousands (previous year ₹ 60,000 thousands) and for loans are ₹ Nil (previous year ₹ Nil).

5. Encumbrance of assets and assets deposited under local laws

The assets of the Company are free from all encumbrances except to the extent of assets or monies which are required to be deposited as margin contributions for investment trade obligations or as mandated by the courts of law. Details of such assets are given below:

a) Assets deposited with NSE Clearing Limited (NSE Clearing) and Indian Clearing Corporation Limited (ICCL)

Fixed deposits amounting to ₹ 74,628 thousands (previous year ₹ 70,000 thousands) has been deposited with NSE Clearing and ICCL towards margin requirement for equity trade settlement.

b) Assets deposited with Clearing Corporation of India Limited (CCIL)

Details of amount/securities deposited under Tri-party Repo segment (TREPS) are as below:

(₹ '000)

| Particulars | As at March 31, 2020 | | As at March 31, 2019 | |
|-----------------------|-------------------------|----------------|-------------------------|----------------|
| | Market Value | Amortised Cost | Market Value | Amortised Cost |
| Cash | 600 | 600 | 500 | 500 |
| Government Securities | 54,987 | 50,664 | 58,650 | 55,248 |

c) Other Encumbrances

The Company has deposited ₹ 2.781 thousands (previous year ₹ 1,181 thousands) with various judicial forums / courts for filing of appeals / revisions in 6 cases (previous year 5 cases). These cases are subject to final decision of the judicial forums / courts.

There are no other assets required to be deposited under any local laws or otherwise encumbered in or outside India as at March 31, 2020.

6. Restructured Assets

There are no assets including loans subject to re-structuring (previous year- Nil).

7. Operating Lease Commitments

In accordance with the Accounting Standard 19 on Leases, the details of leasing arrangements entered into by the Company are mentioned below.

The Company has entered into agreements in the nature of lease or leave and licence with different lessors or licensors for office premises and motor vehicles. These are in the nature of operating lease. Some of these lease arrangements contain provisions for renewal and escalation. There are no restrictions imposed by lease arrangements nor are there any options given to the Company to purchase the properties and the rent is not determined based on any contingency.

The operating lease rentals charged to the Revenue Account during the year and future minimum lease payments under non – cancellable operating leases as at the Balance Sheet date are as follows:

| (₹ '000) | | |
|-----------------------------------------|--------------------------------------|--------------------------------------|
| Particulars | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
| Lease rental charged to Revenue Account | 149,952 | 143,120 |

| (₹ '000) | | |
|-----------------------------------------------------|-------------------------|-------------------------|
| Particulars | As at March 31, 2020 | As at March 31, 2019 |
| Lease obligation for: | | |
| - Not Later than one year | 71,012 | 77,792 |
| - Later than one year but not later than five years | 28,966 | 22,499 |
| - Later than five years | - | - |

8. Claims

There is a one case (previous year - Nil) which has been settled but is remaining unpaid for more than six months as on March 31, 2020, as certain details are awaited from the beneficiary / claimant.

9. Value of unsettled contracts relating to Investments

Value of contracts in relation to investments, for:

(a) Purchases where deliveries are pending – ₹ 2,037,984 thousands (previous year ₹ 101,214 thousands).

(b) Sales where payments are overdue – Nil (previous year Nil).

10. Managerial Remuneration

The appointment and remuneration of managerial personnel is in accordance with the requirements of Section 34A of the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015) and has been approved by the IRDAI. The details of the managerial remuneration are as follows:

| Particulars | Mr. Anuj Mathur | |
|-------------------------------------------|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
| Salary and Other Allowances | 30,276 | 29,736 |
| Contribution to Provident and other funds | 1,954 | 1,818 |
| Value of Perquisites | 662 | 606 |
| Total | 32,892 | 32,160 |

(₹ '000)

Expenses towards the gratuity and leave encashment provisions are determined on the basis of an actuarial valuation for the Company as a whole and accordingly have not been considered in the above information.

Managerial remuneration in excess of the limits prescribed by IRDAI (₹ 15,000 thousands) is charged to the Shareholders' account.

11. Segment Reporting

As per the requirements of Accounting Standard 17 "Segmental Reporting" read in conjunction with the IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, the Company is required to prepare a segment wise financial statement. The same is detailed as **Annexure 1**.

The Company follows a Board approved policy for allocation of its Operating Expenses amongst shareholders' and different lines of business / business segments. During the current financial year, few changes have been made to this policy, to make it more detailed, granular and scientific by incorporating few more parameters/drivers as well as identification of costs at distribution channel levels.

The impact of these changes, at the business segment levels is : in Linked Non Participating Life, operating expenses have decreased by ₹ 793,640 thousands; in Linked Non Participating Pension, the operating expenses have decreased by ₹ 31,277 thousands; in Non Linked Non Participating Pension, the operating expenses have decreased by ₹ 84 thousands, in Non Linked Non Participating Life, the operating expenses have increased by ₹ 508,129 thousands, in Non Linked Variable Life, the operating expenses have decreased by ₹ 9 thousands, in Non Linked Variable Pension, the operating expenses have decreased by ₹ 34 thousands, for Non Linked Participating Life, the operating expenses have increased by ₹ 310,759 thousands; for Non Linked Non Participating Annuity, the operating expenses have decreased by ₹ 16,972 thousands; for Non Linked Non Participating Health, the operating expenses have increased by ₹ 23,128 thousands.

12. Investments

All investments are made in accordance with the provisions of the Insurance Act, 1938 (as amended by the Insurance Laws (Amendment) Act, 2015), Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016, Investments - Master Circular issued by IRDAI in May 2017 (as amended from time to time).

The Company did not hold any non-performing Investments during the year except as mentioned below:

| Issuer name / Asset type | As at March 31, 2020 | | | |
|------------------------------------------------------|-----------------------------|-------------------------------|----------------|----------------------------|
| | Gross Amount (Refer note-1) | | | |
| | Shareholders' funds | | | Policyholders' funds |
| | Schedule 8 (Refer note-2) | Current Assets (Refer note-3) | Total | Schedule 8B (Refer note-4) |
| Infrastructure Leasing and Financial Services | | | | |
| Commercial Papers | - | 600,000 | 600,000 | 150,000 |
| Non Convertible Debentures | - | - | - | 75,000 |
| IL & FS Financial Services Ltd | | | | |
| Commercial Papers | - | 250,000 | 250,000 | 50,000 |
| Non Convertible Debentures | 50,000 | - | 50,000 | 37,500 |
| Total Gross amount (A) | 50,000 | 850,000 | 900,000 | 312,500 |
| NPA Provision created (B) | 50,000 | 850,000 | 900,000 | 312,500 |

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| | | | | |
|---------------------------------------------|---|---|---|---|
| Book value after provision (C = A – B) | - | - | - | - |
|---------------------------------------------|---|---|---|---|

(₹ '000)

| Issuer name / Asset type | As at March 31, 2019 | | | |
|------------------------------------------------------|-----------------------------|-------------------------------|----------------|----------------------------|
| | Gross Amount (Refer note-1) | | | |
| | Shareholders' funds | | | Policyholders' funds |
| | Schedule 8 (Refer note-2) | Current Assets (Refer note-3) | Total | Schedule 8B (Refer note-4) |
| Infrastructure Leasing and Financial Services | | | | |
| Commercial Papers | 93,154 | 500,000 | 593,154 | 150,000 |
| Non Convertible Debentures | - | - | - | 75,000 |
| IL & FS Financial Services Ltd | | | | |
| Commercial Papers | 232,603 | - | 232,603 | 37,500 |
| Non Convertible Debentures | 50,000 | - | 50,000 | 37,500 |
| Total Gross amount (A) | 375,757 | 500,000 | 875,757 | 300,000 |
| NPA Provision created (B) | 175,757 | 250,000 | 425,757 | 125,000 |
| Book value after provision (C = A – B) | 200,000 | 250,000 | 450,000 | 175,000 |

Note-1: In view of the downgrading of the credit rating of the said securities below investment grade and default in payments of the dues, the Company has classified its entire exposure in IL&FS group as non-performing in financial year 2018-19. In line with its accounting policy and regulatory guidelines and based on prudence, Company has provided provisions as shown above.

Note-2: Investments are disclosed under Schedule-8 (Investments – Shareholders') and corresponding NPA provisions are disclosed under Schedule-13 (Current Liabilities).

Note-3: Redemption receivable and corresponding NPA provision is disclosed under Schedule-12 (Advances and Other Assets).

Note-4: Investments, redemption receivable and corresponding NPA provisions are disclosed under Schedule 8-B (Assets held to cover Linked Liabilities).

13. Taxation

The taxable profits of a life insurance company are required to be computed in accordance with the provisions of Section 44 read with the rules contained in the First Schedule of the Income Tax Act, 1961. The Company has brought forward business losses from previous years amounting to ₹ 1,355,235 thousands (Previous Year ₹ 3,209,574 thousands) for setting off against current year profit. Hence, there is no tax liability for the year and thus no provision for current year tax is required. In the absence of virtual certainty of availability of future profits to realise the deferred tax assets arising on the unabsorbed business losses, deferred tax asset has not been recognized during the year.

14. Percentage of business sector-wise

Sector wise break-up of policies issued during the year is as follows:

Rural Sector

| Particulars | For the year ended March 31, 2020 | | For the year ended March 31, 2019 | |
|------------------------|--------------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|
| | Number of Policies | New Business Premium (₹ '000) | Number of Policies | New Business Premium (₹ '000) |
| Total business | 149,876 | 15,275,160 | 129,068 | 14,602,651 |
| Rural sector | 44,431 | 1,971,548 | 37,172 | 1,737,657 |
| As % of total business | 29.6% | 12.9% | 28.8% | 11.9% |

The Company has issued 29.6% of its total new policies sold during the year in the rural sector (Previous year 28.8%) (against a minimum requirement of 20% (previous year 20%)) as per IRDAI (Obligations of Insurers to Rural and Social sectors) Regulations, 2015.

Social Sector

| Particulars | For the year ended March 31, 2020 | | | For the year ended March 31, 2019 | | |
|--------------------------------|--------------------------------------|-----------------------------|----------------------------------------|--------------------------------------|-----------------------------|----------------------------------------|
| | Number of Policies | Number of group lives | New Business Premium (₹ '000) | Number of Policies | Number of group lives | New Business Premium (₹ '000) |
| Total business | 149,876 | 3,386,399 | 15,275,160 | 129,068 | 2,629,979 | 14,602,651 |
| Social sector | 2* | 238,851 | 48,702 | 2* | 337,686 | 64,426 |
| As a % of total business | 0.0% | 7.1% | 0.3% | 0.002% | 12.8% | 0.4% |

* Group Master Policy contains both social and non social lives

The Company has covered 8.7% lives (Previous year 22.5%) (number of lives covered under social sector during the current financial year divided by sum of total number of policies issued in case of individual insurance and number of lives covered in case of Group Insurance during last financial year) in the social sector (against a minimum regulatory requirement of 5% (Previous year 5%)).

15. Allocation of investments and income thereon between Policyholders' Account and Shareholders' Account

The Company maintains separate funds for the shareholders and policyholders and the relevant records are also maintained accordingly. Since the actual funds, investments and income thereon is tracked separately from inception, the allocation of investments and income is not required.

16. Percentage of risks retained and risk reinsured

(₹ '000)

| Particulars | For the year ended March 31, 2020 | | For the year ended March 31, 2019 | |
|----------------------------------|--------------------------------------|----------------|--------------------------------------|----------------|
| | Sum at Risk | % | Sum at Risk | % |
| Individual Business | | | | |
| Sum at Risk Retained | 360,070,289 | 57.41% | 272,378,795 | 56.80% |
| Sum at Risk Reinsured | 267,107,176 | 42.59% | 207,155,278 | 43.20% |
| Total Individual Business | 627,177,465 | 100.00% | 479,534,073 | 100.00% |
| | | | | |
| Group Business | | | | |
| Sum at Risk Retained | 514,029,177 | 60.72% | 398,592,030 | 60.56% |
| Sum at Risk Reinsured | 332,477,740 | 39.28% | 259,571,222 | 39.44% |
| Total Group Business | 846,506,917 | 100.00% | 658,163,252 | 100.00% |

17. Auditors Details

The statutory auditors of the Company were engaged for providing few certifications that were required by various regulatory authorities and the Tax audit (under Income Tax Act, 1961). The Board of Directors of the Company have approved such engagements as required under ordinary course of business.

(₹ '000)

| Name of Auditors | Services rendered | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
|-------------------------------------------------------------------|-------------------|--------------------------------------|--------------------------------------|
| M/s Batra Deepak & Associates (Statutory Auditors for FY 2018-19) | Certifications | 220 | - |
| | Tax Audit | 350 | - |
| M/s M. Anandam & Co. (Statutory Auditors for FY 2018-19) | Certifications | 220 | - |
| | Tax Audit | - | - |

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| | | | |
|-----------------------------------------------------------------|----------------|---|-----|
| M/s K K Soni & Co. (Statutory Auditors for FY 2017-18) | Certifications | - | 220 |
| | Tax Audit | - | 278 |
| M/s Rasool Singhal & Co. (Statutory Auditors for FY 2017-18) | Certifications | - | 220 |
| | Tax Audit | - | - |

18. Accounting Ratios

Key performance and accounting ratios are detailed as **Annexure 2**.

19. Summary of Financial Statements

A summary of the financial statements is detailed in **Annexure 3**.

20. Transfer from / to Revenue Account

During the current year, the net surplus of ₹ 584,671 thousands (Previous year ₹ 1,372,515 thousands) is being transferred from policyholders' account to shareholders account. The segment wise details are tabulated below:

| Particulars | (₹ '000) | |
|--------------------------------------|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
| Linked Non Participating Life | 1,441,954 | 702,724 |
| Linked Non Participating Pension | (48,980) | 6,056 |
| Non Linked Non Participating Pension | 10,501 | 8,151 |
| Non Linked Non Participating Life | (763,265) | 627,156 |
| Non Linked Variable Life | 12,181 | 4,000 |
| Non Linked Variable Pension | 15,405 | 7,075 |
| Non Linked Participating Life | 69,638 | 57,358 |
| Non Linked Non Participating Annuity | (84,589) | (29,428) |
| Non Linked Non Participating Health | (68,174) | (10,577) |
| Total | 584,671 | 1,372,515 |

Negative figures represent Contribution to Policyholders' account

The Bonus to participating policyholders for current year, as recommended by the Appointed Actuary based on the Company's Bonus philosophy, approved by the With-Profits Committee and the Board, has been included in the change in valuation for policies in force.

21. Related Party Disclosures

During the financial year the Company had transactions with related parties as defined in the Accounting Standard 18. Lists of such transactions are disclosed as a part of the "Related party disclosures" and detailed in **Annexure 4**.

22. Computation of Earnings Per Share

In accordance with Accounting Standard 20 – Earnings per share, calculations for earning per share are as under:

| Particulars | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
|------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| Net profit / (loss) available for equity shareholders (in ₹ thousands) | 1,050,875 | 1,651,967 |
| Weighted average number of equity shares outstanding during the year | 950,000,000 | 950,000,000 |
| Basic and diluted earnings per equity share (amount in ₹) | 1.11 | 1.74 |
| Face value per equity share (amount in ₹) | 10 | 10 |

23. Micro, Small and Medium Enterprises Development Act, 2006

According to information available with the management, on the basis of intimation received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), the details of amounts due to Micro and Small Enterprises under the said Act are as follows:

| (₹ '000) | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| Particulars | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
| a) (i) Principal amount remaining unpaid to supplier under MSMED Act | - | - |
| (ii) Interest on (a) (i) above | - | - |
| b) (i) Amount of principal paid beyond the appointed date | - | - |
| (ii) Amount of interest paid beyond the appointed date (as per Section 16) | - | - |
| c) Amount of interest due and payable for the period of delay in making payment, but without adding the interest specified under section 16 of the MSMED Act | - | - |
| d) Amount of interest accrued and due | - | - |
| e) Amount of further interest remaining due and payable even in succeeding years | - | - |

24. Disclosure of Certain Expenses

As required by Master Circular on Preparation of Financial Statements and Filing Returns of Life Insurance Business dated December 11, 2013 issued by IRDAI, expenses incurred under the following heads are as follows:

| Particulars | (₹ '000) | |
|----------------------|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
| Marketing Support | 490,896 | 371,412 |
| Business development | - | - |
| Outsourcing expenses | 134,829 | 103,815 |

25. Employee Benefits

A) Defined benefit plan

i) Gratuity:

The gratuity scheme provides for payments as per scheme rules to an employee on his/her exit from employment either by way of resignation, retirement or death, after completion of minimum prescribed continuous service with the Company and in case of death of an employee during the course of an active employment, the gratuity is paid even if the employee has not completed the required minimum continuous service.

The Company provides for gratuity benefits based on an actuarial valuation using projected unit credit method, in accordance with Accounting Standard (AS) 15 (revised 2005), 'Employee benefits'. The Company contributes towards net liabilities to Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited Group Gratuity Trust. The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits".

Reconciliation of the opening and closing balance of the present value of the defined benefit obligation for gratuity benefits is detailed in **Annexure 5**. This is based on an independent actuarial valuation as on March 31, 2020.

B) Defined contribution plan

i) Provident Fund:

The Company makes contribution towards employees' provident fund scheme as well as employees' pension scheme, a defined contribution plan. The Company's contribution for the year amounts to ₹ 65,020 thousands (previous year ₹ 48,858 thousands) and ₹ 51,650 thousands (previous year ₹ 28,084 thousands) respectively. The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits".

ii) National Pension Scheme:

The Company makes contribution towards national pension scheme for the employees who had opted for the scheme. National pension scheme is a defined

contribution plan which is managed and administered by pension fund management companies licensed by the Pension Funds Regulatory and Development Authority ('PFRDA'). The Company's contribution for the year amounts to ₹ 8,305 thousands (previous year ₹ 5,442 thousands). The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits".

C) Other employee benefits

i) Leave Encashment:

The Company accrues the liability for leave encashment based on the actuarial valuation as at the balance sheet date conducted by an independent actuary. The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits". The assumptions used for valuation are:

| Particulars | As at March 31, 2020 | As at March 31, 2019 |
|--------------------------------|--------------------------------------------------|--------------------------------------------------|
| Discount rate (per annum) | 5.10% | 6.60% |
| Salary growth rate (per annum) | 6% p.a. for first 2 years, 7% p.a. thereafter | 6% p.a. for first 2 years, 7% p.a. thereafter |

ii) Long Term Incentive Plan / Deferred Bonus and long term association rewards:

The Company accrues for the liability for the long term incentive plan, deferred bonuses and long term association rewards based on the actuarial valuation as at the balance sheet date conducted by an independent actuary. The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits". The assumptions used for valuation are:

| Particulars | As at March 31, 2020 | As at March 31, 2019 |
|---------------------------|-------------------------|-------------------------|
| Discount Rate (per annum) | 5.10% | 6.60% |

iii) Accumulated Compensated Absences:

The Company accrues for the liability on account of accumulated compensated absences based on the actuarial valuation as at the balance sheet date conducted by an independent actuary. The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits".

| Particulars | As at March 31, 2020 | As at March 31, 2019 |
|--------------------------------|--------------------------------------------------|--------------------------------------------------|
| Discount rate (per annum) | 5.10% | 6.60% |
| Salary growth rate (per annum) | 6% p.a. for first 2 years, 7% p.a. thereafter | 6% p.a. for first 2 years, 7% p.a. thereafter |

26. Foreign exchange gain/(loss)

The net foreign exchange loss debited to Revenue Account and Profit & Loss Account for the year ended March 31, 2020 is ₹ 146 thousands (previous year ₹ 48 thousands).

27. Foreign currency exposure

The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are Nil (previous year Nil).

28. Details for person in charge of management of the business under Section 11(3) of the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015)

| Name | Description | Directorship held | Occupation |
|-------------|---------------------------------------------|----------------------------------------------------------------------|------------|
| Anuj Mathur | Managing Director & Chief Executive Officer | Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited | Service |

29. Historical Cost of Investment

The historical costs of those investments whose reported value is based on fair value are:

(₹ '000)

| Particulars | As at March 31, 2020 | | As at March 31, 2019 | |
|-------------------------------------------------------------|-------------------------|---------------------|-------------------------|---------------------|
| | Reported value | Historical Value | Reported value | Historical Value |
| Investments - Shareholders (Schedule 8)* | 434,330 | 400,000 | 499,905 | 476,660 |
| Investments - Policyholders (Schedule 8A)* | 1,142,480 | 1,404,541 | 1,685,996 | 1,656,702 |
| Assets held to cover Linked Liabilities (Schedule 8B) | 79,709,831 | 86,092,941 | 90,954,673 | 81,759,577 |

* Representing Equity, Liquid Mutual funds, additional Tier 1 Bonds (AT1) and Infrastructure Investment Trusts (InvITs)

30. Additional Disclosures as per requirements of IRDAI

Unit linked disclosures as required by Master Circular on Preparation of Financial Statements and Filing Returns of Life Insurance Business dated December 11, 2013 issued by IRDAI is detailed as **Annexure 6**.

31. Disclosure on fines and penalties

As required by Master Circular on Preparation of Financial Statements and Filing Returns of Life Insurance Business dated December 11, 2013 issued by IRDAI, a report on penal actions has been detailed under **Annexure 7**.

32. Controlled Fund

As required by Master Circular on Preparation of Financial Statements and Filing Returns of Life Insurance Business dated December 11, 2013 issued by IRDAI, the reconciliation statement is detailed as **Annexure 8**.

33. Treatment of Unclaimed Amount of Policyholders

As required by Master Circular (Unclaimed Amount of Policyholders) dated July 25, 2017 issued by IRDAI, a statement showing age-wise analysis of the unclaimed amount of the policyholders is detailed as **Annexure 9 A**.

A statement showing details of unclaimed amounts and investment income thereon is detailed as **Annexure 9 B**.

34. Disclosures regarding Repo/Reverse Repo transactions

As required by circular No. IRDA/F&I/CIR/INV/250/12/2012 dated 4th Dec 2012 issued by IRDAI, details on participation of insurers in Reverse Repo transactions are detailed as **Annexure 10**.

35. Disclosures regarding discontinued policies

As required by Insurance Regulatory and Development Authority (Treatment of Discontinued Linked Insurance Policies) Regulations, 2010 relating to the treatment of discontinued linked insurance policies, the disclosures are detailed under **Annexure 11**.

36. Processing of Unit Linked Applications received on 31st March

The Company has complied with the guidelines under Point 5 of Schedule I to Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 governing the applicability of the NAV for the processing of the Unit Linked applications received on the last business day of the Financial Year.

37. Revaluation of Investment Property

The Company does not have any Investment in real estate property and hence no revaluation is required.

38. Changes in Estimates

During the year ended March 31, 2020, the Company has reassessed the useful life of its fixed assets. Management believes that the revised useful lives of the assets reflect the period over which fixed assets are expected to be used based on past experience, technical inputs and capability analysis. Summarized below are the changes in estimate of useful life of Fixed Assets:

| Category of Assets | Old Useful Life | Revised Useful Life |
|---------------------------------------------------------------------------------------|-----------------|---------------------|
| Software | 3 years | 4 years |
| Information Technology & Communication Equipment - Server and network related devices | 3 years | 6 years |
| Furniture and Fittings | 5 years | 10 years |
| Office Equipment | 3 years | 5 years |
| Vehicles | 3 years | 5 years |

As a result of the change, depreciation charge in the revenue account for the year ended March 31, 2020, has reduced by Rs. 27,737 thousands (March 31, 2019 Nil).

39. Additional disclosure requirements as per Corporate Governance guidelines

A) Quantitative and qualitative information on the insurer's financial and operating ratios, namely, incurred claim, commission and expenses ratios

Refer Key performance and accounting ratios (**Annexure 2**) and Summary of financial statements (**Annexure 3**).

B) Actual solvency margin details vis-à-vis the required solvency margin

Refer Schedule 16C – Note 3.

C) Persistency ratio

Refer Key performance and accounting ratios (**Annexure 2**).

D) Financial performance including growth rate and current financial position of the insurer

Refer Key performance and accounting ratios (**Annexure 2**) and Summary of financial statements (**Annexure 3**).

E) Description of the risk management architecture

The Company relies on robust risk management practices and governance mechanism towards managing risks and recognizes that an effective risk management framework is fundamental to its success.

Management of risks, including its measurement, requires adopting a multi-faceted approach where each risk and its impact is analyzed from various aspects in order to build a holistic and forward looking view on that risk & assess its relevance for the Company & other relevant stakeholders. Management of risks is also integrated into

business decision making both at a strategic and process level. A conducive Risk Management framework has been implemented to facilitate identification, assessment, mitigation and reporting of risks. This includes an assessment and periodic review of each category of risk.

Management oversight on relevant risks is ensured through separate executive risk management committees and internal governance forums; where all categories of risk including market, liquidity, credit, insurance, product & pricing, operational, information and cyber security, conduct risk including sales quality and business & strategic risks are reviewed. The Risk Management Group, comprising of Company's Senior Management, performs the role of the overarching risk group to provide leadership and oversight to the functioning of other risk sub-groups within the organization. This ensures that the risk is managed within the stated appetite and the risk management activities adequately support Company's objectives and long term strategies.

The risk governance structure further includes setting up of a Risk Management Committee (RMC) that has the ultimate responsibility of ensuring that an effective risk management framework, asset liability matching and internal control system are implemented. The RMC also reviews its effectiveness on an ongoing basis. The RMC assists the Board in effective operation of the risk management framework, advises the Board with regard to risk management decisions in relation to strategic and operational matters and also reports to the Board on the details of the risk exposures and the actions taken to manage the exposures. The RMC and Audit Committee are supported by Company's risk management and the internal audit functions respectively and are responsible for assisting the Board in fulfilling these responsibilities and ensuring adequacy of the Company's risk management and internal control structure.

F) Details of number of claims intimated, disposed off and pending with details of duration

| Particulars | As at March 31, 2020 | As at March 31, 2019 |
|---------------------------------------------------------|-------------------------|-------------------------|
| No. of claims outstanding at the beginning of the year | 4 | 3 |
| Add: No. of claims reported during the year | 4,997 | 3,536 |
| Less: | | |
| No. of claims settled during the year | 4,953 | 3,457 |
| No. of claims repudiated during the year | 44 | 77 |
| No. of Claims rejected during the year | - | 1 |
| No. of claims written back | - | - |
| No. of claims outstanding at the end of the year | 4 | 4 |
| Details of duration of outstanding claims: | | |
| Less than 3 months | 3 | 2 |
| 3 months to 6 months | - | 2 |
| 6 months to 1 year | - | - |
| 1 year and above | 1 | - |

G) Payments made to group entities from Policyholders Funds

Refer Related party transactions (Annexure 4).

40. Corporate Social Responsibility

- i) As per section 135 of Companies Act, 2013, the amount required to be spent by the Company on Corporate Social Responsibility (CSR) during year ended March 31, 2020 is ₹ 3,584 thousands (March 31, 2019: ₹ 27,381 thousands).

During the year, Company has spent ₹ 13,126 thousands (previous year ₹ 27,430 thousands) on various CSR initiatives mentioned in Schedule VII of the Companies Act, 2013.

| Sector in which the project is covered | (₹ '000) | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
| Promoting education, including consumer education and special education and employment enhancing vocation skills especially among children, women, elderly and the differently-abled and livelihood enhancement projects | 8,137 | 15,067 |
| Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water | 2,500 | 8,400 |
| Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water | 2,000 | 1,500 |
| Promoting gender equality, empowering women, setting up homes and hostels for women & orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups | - | 1,500 |
| Administrative expenditure | 489 | 963 |
| Total | 13,126 | 27,430 |

- ii) Amount spent during the year is as under:

| Particulars | (₹ '000) | |
|-----------------------------------------|--------------------------------------|--------------------------------------|
| | Incurred and paid | |
| | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
| Construction / Acquisition of any asset | - | - |
| On purposes other than above | 13,126 | 27,430 |
| Total | 13,126 | 27,430 |

- iii) Amounts of related party transactions pertaining to CSR related activities for the year ended March 31, 2020 is ₹ Nil (March 31, 2019: ₹ Nil).

41. Expenses of Management

The actual expenses are within the allowable limits at the overall Company level as well as business segment levels, as specified under Insurance Regulatory and Development Authority of India (Expenses of Management of Insurers transacting life insurance business) Regulations, 2016 except in case of:

- i) Unit Linked General Annuity and Pension segment, where there is an excess of ₹ 42,430 thousands (previous year ₹ 25,863) ;
- ii) Non-Linked Non-Participating life segment, where the excess is ₹ 150,850 thousands (previous year ₹ Nil) and ;
- iii) Non-Linked Non-Participating health segment, where the excess is ₹ 42,362 thousands (previous year ₹ 2,764).

These excess amounts have been made good by a transfer to the respective segments in the Revenue Account from the Shareholders' funds in accordance with clause 16 of the regulations.

42. Nature and terms of outstanding derivative contracts

a) Forward rate Agreement

(₹ '000)

| S. No. | Particulars | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
|--------|---------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|
| 1. | Total notional principal amount of forward rate agreement undertaken during the year (instrument-wise) | | |
| | a) 7.62% Gsec 15-Sep-2039 | 1,071,990 | - |
| 2. | Total notional principal amount of forward rate agreement outstanding as at end of the year (instrument-wise) | | |
| | a) 7.62% Gsec 15-Sep-2039 | 1,071,990 | - |
| 3. | Notional principal amount of forward rate agreement outstanding and not 'highly effective' as at Balance Sheet date | - | - |
| 4. | Mark-to-market value of forward rate agreement outstanding and not 'highly effective' as at Balance Sheet date | - | - |
| 5. | Loss which would be incurred if counter party failed to fulfil their obligation under agreements | - | - |

- b) The fair value mark to market (MTM) gains or losses in respect of forward rate agreement outstanding as at the Balance Sheet date is stated below:

(₹ '000)

| S. No. | Hedging Instrument | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
|--------|------------------------|-----------------------------------|-----------------------------------|
| 1. | 7.62% Gsec 15-Sep-2039 | (14,736) | - |

- c) Movement in Hedge Reserve (Realised / Unrealised)

(₹ '000)

| S. No. | Hedge Reserve Account | For the year ended March 31, 2020 | | For the year ended March 31, 2019 | |
|--------|--------------------------------------------------------------|-----------------------------------|------------|-----------------------------------|------------|
| | | Realised | Unrealised | Realised | Unrealised |
| 1. | Balance at the beginning of the year | - | - | - | - |
| 2. | Add: Changes in fair value during the year | - | 12,089 | - | - |
| 3. | Less: Amounts reclassified to Revenue /Profit & Loss Account | - | - | - | - |

- d) Counter party wise Details

(₹ '000)

| S. No. | Particular | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
|--------|---------------------------------------|-----------------------------------|-----------------------------------|
| 1. | Name of counterparty | Credit Suisse A.G. | - |
| 2. | Hedge Designation | Cash flow Hedge | - |
| 3. | Underlying being hedged | Sovereign Bonds | - |
| | Derivative | Forward Rate Agreement | - |
| 4. | Credit exposure | | |
| | (i) Current Credit Exposure | 2,072 | - |
| | (ii) Potential Future Credit Exposure | 24,640 | - |

43. Pending Litigations

The Company's pending litigations comprise of claims against the company primarily by customers and proceedings pending with tax authorities. The company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liability where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial results as at March 31, 2020. Reference is also drawn to note 1-Contingent Liabilities of Schedule 16 (C) in this regard.

44. Long term Contracts

The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law / accounting standards for material foreseeable losses on such long term contracts including derivative contracts has been made in the financial statements. For insurance contracts, actuarial valuation of liabilities for policies is done by the Appointed Actuary of the Company. The methods and assumptions used in valuation of liabilities are in accordance with the regulations issued by the Insurance Regulatory and Development Authority of India ("IRDAI") and actuarial practice standards and guidance notes issued by the Institute of Actuaries of India.

45. Merger of Banks

The Ministry of Finance, Department of Financial Services had, vide Gazette notification no. G.S.R. 153(E), issued the 'Amalgamation of Oriental Bank of Commerce and United Bank of India into Punjab National Bank Scheme, 2020 (PNB Scheme)', which has come into force on 1st April 2020.

Pursuant to Clause 3 and Clause 4 (1) of the PNB Scheme, all undertakings, including investments of Oriental Bank of Commerce (OBC) stand transferred to and vested with Punjab National Bank (PNB). Accordingly, the 23% shares of the Company, which were hitherto held by OBC stand transferred to PNB, with effect from 1st April, 2020 resulting in PNB becoming shareholder of the Company, holding 23% shares.

46. Impact of COVID-19

The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activities.

The Company has evaluated impact of this pandemic on its business operations, revenue streams, Claims, Actuarial Reserves, Contractual Obligations, Solvency position and its investments. The Company has evaluated its investments to determine whether impairment other than temporary has occurred in its investments based on its investment policy.

The company has used the principles of prudence in applying judgments, estimates and assumptions including sensitivity analysis.

Based on its review and current indicators of future economic conditions, the Company has assessed that there is no significant impact on its financial position. The eventual outcome of impact of the pandemic may be different from those estimated as on date of approval of these financial statements. The Company will closely monitor any material changes to future economic conditions.

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules Forming part of Financial Statements for the year ended March 31, 2020

47. Previous year figures

Previous year figures have been regrouped as and where required to confirm to the current year presentation. The explanations for the regroupings are as under:

| (₹ '000) | | | | | | |
|----------------------------|---------------------------------------------------------------------|----------------------------------------------|----------------------------|-------------------------------------------------------------|--------|----------------------------------------------------------|
| Previous year schedule | Account Head | Previous Year Line Item | Current year schedule | Current Year Line Item | Amount | Explanation |
| A-PL | Expense other than those directly related to the insurance business | Employees' remuneration and welfare benefits | A-PL | Remuneration of MD / CEO over and above the specified Limit | 17,160 | To comply with the regulatory guidelines in this respect |
| A-RA | Contribution from the Shareholders' A/c | Contribution from the Shareholders' A/c | A-RA | Contribution from the Shareholders' A/c towards EOM | 28,627 | |
| Schedule 4 – Benefits Paid | Insurance Claims | Claims by Death | Schedule 4 – Benefits Paid | Other benefits – Surrenders & Others | 1,962 | For better clarity and disclosures |

For and on behalf of the Board of Directors



Chairman
DIN :

Place:
Date:




Director
DIN :

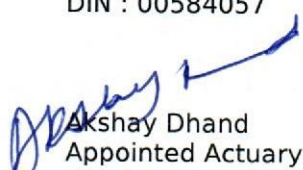
Director
DIN :

Place:
Date:

Place:
Date:



Anuj Mathur
Managing Director & Chief Executive Officer
DIN : 00584057



Akshay Dhand
Appointed Actuary
IAI : 244

Place: Gurugram
Date:



Tarun Rustagi
Chief Financial Officer
ACA : 098275



Vatsala Sameer
Company Secretary
ACS : 14813

SEGMENTAL BALANCE SHEET AS AT MARCH 31, 2020

Annexure 1

| Particulars | Linked Non | Linked Non | Non Linked Non | Non Linked Non | Non Linked | Non Linked | Non Linked | Non Linked Non | Non Linked Non | Shareholder | Total |
|-----------------------------------------------------------------------|----------------------|-------------------------|-------------------------|----------------------|-----------------|--------------------|----------------------|-------------------------|------------------------|-------------------|--------------------|
| | Participating - Life | Participating - Pension | Participating - Pension | Participating - Life | Variable - Life | Variable - Pension | Participating - Life | Participating - Annuity | Participating - Health | (₹ '000) | (₹ '000) |
| | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) |
| SOURCES OF FUNDS | | | | | | | | | | | |
| <i>Shareholders' Funds:</i> | | | | | | | | | | | |
| Share Capital | - | - | - | - | - | - | - | - | - | 9,500,000 | 9,500,000 |
| Reserves and Surplus | - | - | - | - | - | - | - | - | - | 2,355,083 | 2,355,083 |
| Credit/(Debit) Fair Value Change Account (Net) | - | - | - | - | - | - | - | - | - | 34,330 | 34,330 |
| Sub-Total | - | - | - | - | - | - | - | - | - | 11,889,413 | 11,889,413 |
| Borrowings | - | - | - | - | - | - | - | - | - | - | - |
| <i>Policyholders' Funds:</i> | | | | | | | | | | | |
| Credit/(Debit) Fair Value Change Account (Net) | 0 | 0 | 13,803 | 41,073 | 0 | - | (303,533) | (1,315) | - | - | (249,972) |
| Policy Liabilities | | | | | | | | | | | |
| Linked Non Participating - Life | 789,610 | - | - | - | - | - | - | - | - | - | 789,610 |
| Linked Non Participating - Pension | - | 34,634 | - | - | - | - | - | - | - | - | 34,634 |
| Non Linked Non Participating-Pension | - | - | 4,112,678 | - | - | - | - | - | - | - | 4,112,678 |
| Non Linked Non Participating-Life | - | - | - | 29,509,261 | - | - | - | - | - | - | 29,509,261 |
| Non Linked Variable - Life | - | - | - | - | 400,586 | - | - | - | - | - | 400,586 |
| Non Linked Variable - Pension | - | - | - | - | - | 2,902,604 | - | - | - | - | 2,902,604 |
| Non Linked Participating - Life | - | - | - | - | - | - | 19,647,202 | - | - | - | 19,647,202 |
| Non Linked Non Participating - Annuity | - | - | - | - | - | - | - | 2,386,328 | - | - | 2,386,328 |
| Non Linked Non Participating - Health | - | - | - | - | - | - | - | - | 37,698 | - | 37,698 |
| Sub-Total (Policy Liabilities) | 789,610 | 34,634 | 4,112,678 | 29,509,261 | 400,586 | 2,902,604 | 19,647,202 | 2,386,328 | 37,698 | - | 59,820,601 |
| Insurance Reserves | - | - | - | - | - | - | - | - | - | - | - |
| Provision for Linked Liabilities | | | | | | | | | | | |
| Linked Non Participating - Individual Life | 80,723,473 | - | - | - | - | - | - | - | - | - | 80,723,473 |
| Linked Non Participating - Pension | - | 922,587 | - | - | - | - | - | - | - | - | 922,587 |
| Add: Credit/(Debit) Fair Value Change Account (net) | (6,542,844) | (65,378) | - | - | - | - | - | - | - | - | (6,608,222) |
| Add: Funds for Discontinued Policies | | | | | | | | | | | |
| (i) Discontinued on account of non-payment of premium | 6,399,393 | 42,760 | - | - | - | - | - | - | - | - | 6,442,153 |
| (ii) Others | 70,479 | 3,351 | - | - | - | - | - | - | - | - | 73,830 |
| Sub-Total (Provision for Linked Liabilities) | 80,650,501 | 903,320 | - | - | - | - | - | - | - | - | 81,553,821 |
| Sub-Total | 81,440,111 | 937,954 | 4,126,481 | 29,550,334 | 400,586 | 2,902,604 | 19,343,669 | 2,385,013 | 37,698 | - | 141,124,450 |
| Funds for Future Appropriation | - | - | - | - | - | - | 2,401,389 | - | - | - | 2,401,389 |
| TOTAL | 81,440,111 | 937,954 | 4,126,481 | 29,550,334 | 400,586 | 2,902,604 | 21,745,058 | 2,385,013 | 37,698 | 11,889,413 | 155,415,252 |
| APPLICATION OF FUNDS | | | | | | | | | | | |
| Investments | | | | | | | | | | | |
| Shareholders' | - | - | - | - | - | - | - | - | - | 11,150,098 | 11,150,098 |
| Policyholders' | 1,645,238 | 1,395 | 3,999,937 | 28,549,790 | 400,143 | 2,817,598 | 21,428,538 | 2,156,891 | 33,238 | - | 61,032,768 |
| Assets held to cover linked liabilities | 80,650,501 | 903,320 | - | - | - | - | - | - | - | - | 81,553,821 |
| Loans | - | - | - | - | - | - | 10,576 | - | - | - | 10,576 |
| Fixed Assets | 207,847 | 2,394 | 10,496 | 75,312 | 1,022 | 7,408 | 50,142 | 6,090 | 96 | - | 360,807 |
| Current Assets | | | | | | | | | | | |
| Cash and Bank Balances | 691,345 | 21,988 | 62,313 | 545,990 | 14,772 | 9,957 | 300,061 | 23,609 | 11,269 | 306 | 1,681,610 |
| Advances and Other Assets | 176,385 | 4,772 | 144,336 | 1,815,499 | 14,521 | 104,195 | 1,041,835 | 44,441 | 1,274 | 324,549 | 3,671,807 |
| Sub-Total (A) | 867,730 | 26,760 | 206,649 | 2,361,489 | 29,293 | 114,152 | 1,341,896 | 68,050 | 12,543 | 324,855 | 5,353,417 |
| Current Liabilities | 1,905,604 | (5,310) | 90,398 | 1,370,616 | 29,861 | 36,457 | 1,059,555 | (154,898) | 6,964 | (414,460) | 3,924,787 |
| Provisions | 25,601 | 1,225 | 203 | 65,641 | 11 | 97 | 26,539 | 916 | 1,215 | - | 121,448 |
| Sub-Total (B) | 1,931,205 | (4,085) | 90,601 | 1,436,257 | 29,872 | 36,554 | 1,086,094 | (153,982) | 8,179 | (414,460) | 4,046,235 |
| Net Current Assets (C) = (A - B) | (1,063,475) | 30,845 | 116,048 | 925,232 | (579) | 77,598 | 255,802 | 222,032 | 4,364 | 739,315 | 1,307,182 |
| Miscellaneous Expenditure (To The Extent Not Written Off Or Adjusted) | - | - | - | - | - | - | - | - | - | - | - |
| Debit Balance In Profit And Loss Account (Shareholders' Account) | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 81,440,111 | 937,954 | 4,126,481 | 29,550,334 | 400,586 | 2,902,604 | 21,745,058 | 2,385,013 | 37,698 | 11,889,413 | 155,415,252 |

SEGMENTAL BALANCE SHEET AS AT MARCH 31, 2019

Annexure 1

| Particulars | Linked Non | Linked Non | Non Linked Non | Non Linked Non | Non Linked | Non Linked | Non Linked | Non Linked Non | Non Linked Non | Shareholder | Total |
|-----------------------------------------------------------------------|----------------------|-------------------------|-------------------------|----------------------|-----------------|--------------------|----------------------|-------------------------|------------------------|--------------------|--------------------|
| | Participating - Life | Participating - Pension | Participating - Pension | Participating - Life | Variable - Life | Variable - Pension | Participating - Life | Participating - Annuity | Participating - Health | (₹ '000) | (₹ '000) |
| | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) |
| SOURCES OF FUNDS | | | | | | | | | | | |
| <i>Shareholders' Funds:</i> | | | | | | | | | | | |
| Share Capital | - | - | - | - | - | - | - | - | - | 9,500,000 | 9,500,000 |
| Reserves and Surplus | - | - | - | - | - | - | - | - | - | 1,304,208 | 1,304,208 |
| Credit/(Debit) Fair Value Change Account (Net) | - | - | - | - | - | - | - | - | - | 23,244 | 23,244 |
| Sub-Total | - | - | - | - | - | - | - | - | - | 10,827,452 | 10,827,452 |
| Borrowings | - | - | - | - | - | - | - | - | - | - | - |
| <i>Policyholders' Funds:</i> | | | | | | | | | | | |
| Credit/(Debit) Fair Value Change Account (Net) | 381 | 23 | 8,050 | 20,935 | 8 | 20 | (130) | 7 | 0 | - | 29,294 |
| Policy Liabilities | | | | | | | | | | | |
| Linked Non Participating - Life | 888,672 | - | - | - | - | - | - | - | - | - | 888,672 |
| Linked Non Participating - Pension | - | 12,450 | - | - | - | - | - | - | - | - | 12,450 |
| Non Linked Non Participating-Pension | - | - | 3,503,490 | - | - | - | - | - | - | - | 3,503,490 |
| Non Linked Non Participating-Life | - | - | - | 24,350,252 | - | - | - | - | - | - | 24,350,252 |
| Non Linked Variable - Life | - | - | - | - | 871,985 | - | - | - | - | - | 871,985 |
| Non Linked Variable - Pension | - | - | - | - | - | 1,995,683 | - | - | - | - | 1,995,683 |
| Non Linked Participating - Life | - | - | - | - | - | - | 12,723,616 | - | - | - | 12,723,616 |
| Non Linked Non Participating - Annuity | - | - | - | - | - | - | - | 1,125,565 | - | - | 1,125,565 |
| Non Linked Non Participating - Health | - | - | - | - | - | - | - | - | 8,236 | - | 8,236 |
| Sub-Total (Policy Liabilities) | 888,672 | 12,450 | 3,503,490 | 24,350,252 | 871,985 | 1,995,683 | 12,723,616 | 1,125,565 | 8,236 | - | 45,479,949 |
| Insurance Reserves | - | - | - | - | - | - | - | - | - | - | - |
| Provision for Linked Liabilities | | | | | | | | | | | |
| Linked Non Participating - Individual Life | 77,222,673 | - | - | - | - | - | - | - | - | - | 77,222,673 |
| Linked Non Participating - Pension | - | 995,430 | - | - | - | - | - | - | - | - | 995,430 |
| Add: Credit/(Debit) Fair Value Change Account (net) | 8,900,372 | 118,483 | - | - | - | - | - | - | - | - | 9,018,855 |
| Add: Funds for Discontinued Policies | | | | | | | | | | | |
| (i) Discontinued on account of non-payment of premium | 5,413,537 | 15,299 | - | - | - | - | - | - | - | - | 5,428,836 |
| (ii) Others | 57,057 | 3,170 | - | - | - | - | - | - | - | - | 60,227 |
| Sub-Total (Provision for Linked Liabilities) | 91,593,639 | 1,132,382 | - | - | - | - | - | - | - | - | 92,726,021 |
| Sub-Total | 92,482,692 | 1,144,855 | 3,511,540 | 24,371,187 | 871,993 | 1,995,703 | 12,723,486 | 1,125,572 | 8,236 | - | 138,235,264 |
| Funds for Future Appropriation | - | - | - | - | - | - | 1,840,147 | - | - | - | 1,840,147 |
| TOTAL | 92,482,692 | 1,144,855 | 3,511,540 | 24,371,187 | 871,993 | 1,995,703 | 14,563,633 | 1,125,572 | 8,236 | 10,827,452 | 150,902,863 |
| APPLICATION OF FUNDS | | | | | | | | | | | |
| Investments | | | | | | | | | | | |
| Shareholders' | - | - | - | - | - | - | - | - | - | 9,095,395 | 9,095,395 |
| Policyholders' | 1,713,621 | 47,413 | 3,293,859 | 24,207,063 | 855,098 | 1,937,550 | 13,572,908 | 1,081,519 | 6,022 | - | 46,715,053 |
| Assets held to cover linked liabilities | 91,593,639 | 1,132,382 | - | - | - | - | - | - | - | - | 92,726,021 |
| Loans | - | - | - | - | - | - | 4,350 | - | - | - | 4,350 |
| Fixed Assets | 96,705 | 1,197 | 3,664 | 25,463 | 912 | 2,087 | 13,305 | 1,177 | 9 | - | 144,519 |
| Current Assets | | | | | | | | | | | |
| Cash and Bank Balances | 1,457,850 | 32,331 | 144,815 | 376,143 | 62,699 | 33,957 | 543,958 | 17,669 | 2,621 | 9,156 | 2,681,199 |
| Advances and Other Assets | 211,213 | 4,073 | 227,648 | 1,411,243 | 23,385 | 66,754 | 874,895 | 30,101 | 35 | 518,736 | 3,368,083 |
| Sub-Total (A) | 1,669,063 | 36,404 | 372,463 | 1,787,386 | 86,084 | 100,711 | 1,418,853 | 47,770 | 2,656 | 527,892 | 6,049,282 |
| Current Liabilities | 2,559,175 | 71,895 | 158,389 | 1,628,736 | 70,070 | 44,606 | 420,687 | 4,564 | 420 | (1,204,165) | 3,754,377 |
| Provisions | 31,161 | 646 | 57 | 19,989 | 31 | 39 | 25,096 | 330 | 31 | - | 77,380 |
| Sub-Total (B) | 2,590,336 | 72,541 | 158,446 | 1,648,725 | 70,101 | 44,645 | 445,783 | 4,894 | 451 | (1,204,165) | 3,831,757 |
| Net Current Assets (C) = (A - B) | (921,273) | (36,137) | 214,017 | 138,661 | 15,983 | 56,066 | 973,070 | 42,876 | 2,205 | 1,732,057 | 2,217,525 |
| Miscellaneous Expenditure (To The Extent Not Written Off Or Adjusted) | - | - | - | - | - | - | - | - | - | - | - |
| Debit Balance In Profit And Loss Account (Shareholders' Account) | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 92,482,692 | 1,144,855 | 3,511,540 | 24,371,187 | 871,993 | 1,995,703 | 14,563,633 | 1,125,572 | 8,236 | 10,827,452 | 150,902,863 |

SEGMENTAL REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020
Policyholders' Account (Technical Account)

Annexure 1

| Particulars | Schedule | Linked Non | Linked Non | Non Linked Non | Non Linked Non | Non Linked | Non Linked | Non Linked | Non Linked Non | Non Linked Non | Total |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-------------------------|----------------------------|----------------------------|-------------------------|--------------------|-----------------------|-------------------------|----------------------------|---------------------------|---------------------|
| | | Participating - Life | Participating - Pension | Participating - Pension | Participating - Life | Variable - Life | Variable - Pension | Participating - Life | Participating - Annuity | Participating - Health | |
| | | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) |
| Premiums earned – net | | | | | | | | | | | |
| (a) Premium | | 17,645,854 | 328,613 | 1,700,021 | 9,141,795 | 14,186 | 720,000 | 8,647,808 | 1,200,234 | 29,714 | 39,428,225 |
| (b) Reinsurance ceded | 1-A | (87,625) | - | (1) | (443,781) | - | - | (6,344) | - | (2,768) | (540,519) |
| (c) Reinsurance accepted | | - | - | - | - | - | - | - | - | - | - |
| Sub Total | | 17,558,229 | 328,613 | 1,700,020 | 8,698,014 | 14,186 | 720,000 | 8,641,464 | 1,200,234 | 26,946 | 38,887,706 |
| Income from Investments | | | | | | | | | | | |
| (a) Interest, Dividends and Rent – Gross | | 3,104,921 | 38,477 | 343,647 | 2,105,489 | 52,847 | 189,758 | 1,323,001 | 109,737 | 1,283 | 7,269,160 |
| (b) Profit on sale/redemption of investments | | 6,869,395 | 80,157 | 93,151 | 314,494 | 9,375 | 15,269 | 68,089 | 9,660 | 107 | 7,459,697 |
| (c) (Loss on sale/ redemption of investments) | | (8,039,014) | (78,949) | (35,311) | (71,105) | - | - | (43,375) | - | - | (8,267,756) |
| (d) Transfer/Gain on revaluation/change in fair value* | | (15,421,588) | (163,965) | - | (26,825) | - | - | - | - | - | (15,612,378) |
| Sub Total | | (13,486,286) | (124,280) | 401,487 | 2,322,053 | 62,222 | 205,025 | 1,347,715 | 119,397 | 1,390 | (9,151,277) |
| Other Income | | | | | | | | | | | |
| (a) Contribution from the Shareholders' A/c (Refer Schedule 16C - Note 20 & Note 47) | | - | 6,550 | - | 612,415 | - | - | - | 84,589 | 25,812 | 729,366 |
| (b) Contribution from the Shareholders' A/c towards excess over allowed expenses under Expenses of management regulations (Refer Schedule 16C - Note 41 & Note 47) | | - | 42,430 | - | 150,850 | - | - | - | - | 42,362 | 235,642 |
| (c) Miscellaneous Income | | 18,644 | 452 | 2,011 | 21,047 | 348 | 456 | 34,339 | 819 | 25 | 78,141 |
| TOTAL (A) | | 4,090,587 | 253,765 | 2,103,518 | 11,804,379 | 76,756 | 925,481 | 10,023,518 | 1,405,039 | 96,535 | 30,779,578 |
| Commission | 2-A | 467,547 | 15,021 | - | 1,078,443 | 58 | - | 653,493 | 23,617 | 7,173 | 2,245,352 |
| Operating Expenses related to Insurance Business | 3-B | 1,128,853 | 51,782 | 6,641 | 2,821,994 | 374 | 3,155 | 1,144,702 | 35,553 | 57,642 | 5,250,696 |
| GST recovered on ULIP charges | | 564,455 | 7,045 | - | - | - | - | - | - | - | 571,500 |
| Provision for Doubtful debts | | 307 | 1 | - | 87 | - | - | 109 | - | 7 | 511 |
| Bad debts written off | | - | - | - | - | - | - | - | - | - | - |
| Provision for Taxation | | - | - | - | - | - | - | - | - | - | - |
| Provisions (other than taxation) | | - | - | - | - | - | - | - | - | - | - |
| (a) For diminution in the value of investments (Net) | | - | - | - | - | - | - | - | - | - | - |
| (b) Provision for non-standard assets (Refer Schedule 16C - Note 12) | | 185,422 | 2,078 | - | - | - | - | - | - | - | 187,500 |
| TOTAL (B) | | 2,346,584 | 75,927 | 6,641 | 3,900,524 | 432 | 3,155 | 1,798,304 | 59,170 | 64,822 | 8,255,559 |
| Benefits Paid (Net) | 4-A | 11,344,249 | 384,716 | 1,477,188 | 2,744,846 | 535,542 | - | 653,081 | 85,106 | 2,250 | 17,226,978 |
| Interim & terminal bonus paid | | - | - | - | - | - | - | 17,668 | - | - | 17,668 |
| Change in valuation of liability in respect of life policies | | | | | | | | | | | |
| (a) Gross** | | (11,042,200) | (206,878) | 609,188 | 5,573,931 | (471,399) | 906,921 | 6,927,429 | 1,260,763 | 41,570 | 3,599,325 |
| (b) (Amount ceded in Reinsurance) | | - | - | - | (414,922) | - | - | (3,844) | - | (12,107) | (430,873) |
| (c) Amount accepted in Reinsurance | | - | - | - | - | - | - | - | - | - | - |
| Total (C) | | 302,049 | 177,838 | 2,086,376 | 7,903,855 | 64,143 | 906,921 | 7,594,334 | 1,345,869 | 31,713 | 20,413,098 |
| TOTAL (B+C) | | 2,648,633 | 253,765 | 2,093,017 | 11,804,379 | 64,575 | 910,076 | 9,392,638 | 1,405,039 | 96,535 | 28,668,657 |
| Surplus/Deficit (D)=(A)-(B)-(C) | | 1,441,954 | - | 10,501 | - | 12,181 | 15,405 | 630,880 | - | - | 2,110,921 |
| Appropriations | | | | | | | | | | | |
| Transfer to Shareholders' Account (Refer Schedule 16C - Note 20 & Note 41) | | 1,441,954 | - | 10,501 | - | 12,181 | 15,405 | 69,638 | - | - | 1,549,679 |
| Transfer to Other Reserves | | - | - | - | - | - | - | - | - | - | - |
| Balance being Funds for Future Appropriations | | - | - | - | - | - | - | 561,242 | - | - | 561,242 |
| TOTAL (D) | | 1,441,954 | - | 10,501 | - | 12,181 | 15,405 | 630,880 | - | - | 2,110,921 |
| * Represents the deemed realised gain as per norms specified by the Authority. | | | | | | | | | | | |
| **Represents Mathematical Reserves after allocation of bonus | | | | | | | | | | | |
| The break up of total surplus is as under: | | | | | | | | | | | |
| (a) Interim & terminal bonus paid: | | - | - | - | - | - | - | 17,668 | - | - | 17,668 |
| (b) Allocation of Bonus to policyholders: | | - | - | - | - | - | - | 609,070 | - | - | 609,070 |
| (c) Surplus shown in the Revenue Account: | | 1,441,954 | - | 10,501 | - | 12,181 | 15,405 | 630,880 | - | - | 2,110,921 |
| (d) Total Surplus: ((a)+(b)+(c)): | | 1,441,954 | - | 10,501 | - | 12,181 | 15,405 | 1,257,618 | - | - | 2,737,659 |

SEGMENTAL REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019
Policyholders' Account (Technical Account)

Annexure 1

| Particulars | Schedule | Linked Non | Linked Non | Non Linked Non | Non Linked Non | Non Linked | Non Linked | Non Linked | Non Linked Non | Non Linked Non | Total |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-------------------------|----------------------------|----------------------------|-------------------------|--------------------|-----------------------|-------------------------|----------------------------|---------------------------|-------------------|
| | | Participating - Life | Participating - Pension | Participating - Pension | Participating - Life | Variable - Life | Variable - Pension | Participating - Life | Participating - Annuity | Participating - Health | |
| | | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) |
| Premiums earned – net | | | | | | | | | | | |
| (a) Premium | | 17,357,620 | 210,060 | 441,500 | 7,086,295 | 511,415 | 490,070 | 8,348,692 | 455,171 | 6,625 | 34,907,448 |
| (b) Reinsurance ceded | 1-A | (88,476) | - | (1) | (309,853) | - | - | (5,232) | - | (244) | (403,806) |
| (c) Reinsurance accepted | | - | - | - | - | - | - | - | - | - | - |
| Sub Total | | 17,269,144 | 210,060 | 441,499 | 6,776,442 | 511,415 | 490,070 | 8,343,460 | 455,171 | 6,381 | 34,503,642 |
| Income from Investments | | | | | | | | | | | |
| (a) Interest, Dividends and Rent – Gross | | 2,816,718 | 35,936 | 298,143 | 1,786,204 | 65,604 | 145,123 | 789,963 | 64,896 | 44 | 6,002,631 |
| (b) Profit on sale/redemption of investments | | 8,614,441 | 138,041 | 12,806 | 89,415 | 5,924 | 11,479 | 60,563 | 1,103 | 47 | 8,933,819 |
| (c) (Loss on sale/ redemption of investments) | | (2,589,709) | (37,592) | (2,791) | (10,832) | (1,037) | (1,529) | (5,107) | - | - | (2,648,597) |
| (d) Transfer/Gain on revaluation/change in fair value* | | (1,705,417) | (38,632) | - | - | - | - | - | - | - | (1,744,049) |
| Sub Total | | 7,136,033 | 97,753 | 308,158 | 1,864,787 | 70,491 | 155,073 | 845,419 | 65,999 | 91 | 10,543,804 |
| Other Income | | | | | | | | | | | |
| (a) Contribution from the Shareholders' A/c (Refer Schedule 16C - Note 20 & Note 47) | | - | - | - | - | - | - | - | 29,428 | 10,576 | 40,004 |
| (b) Contribution from the Shareholders' A/c towards excess over allowed expenses under Expenses of management regulations (Refer Schedule 16C - Note 41 & Note 47) | | - | 25,863 | - | - | - | - | - | - | 2,764 | 28,627 |
| (c) Miscellaneous Income | | 28,051 | 501 | 2,160 | 29,534 | 1,161 | 778 | 37,858 | 498 | 7 | 100,548 |
| TOTAL (A) | | 24,433,228 | 334,177 | 751,817 | 8,670,763 | 583,067 | 645,921 | 9,226,737 | 551,096 | 19,819 | 45,216,625 |
| Commission | 2-A | 401,003 | 7,111 | - | 503,275 | 515 | - | 927,354 | 9,089 | 1,700 | 1,850,047 |
| Operating Expenses related to Insurance Business | 3-B | 1,589,207 | 32,272 | 2,336 | 1,133,736 | 1,300 | 1,590 | 1,290,052 | 16,520 | 7,120 | 4,074,133 |
| GST recovered on ULIP charges | | 533,516 | 4,996 | - | - | - | - | - | - | - | 538,512 |
| Provision for Doubtful debts | | 175 | - | - | - | - | - | - | - | - | 175 |
| Bad debts written off | | - | - | - | - | - | - | - | - | - | - |
| Provision for Taxation | | - | - | - | - | - | - | - | - | - | - |
| Provisions (other than taxation) | | - | - | - | - | - | - | - | - | - | - |
| (a) For diminution in the value of investments (Net) | | - | - | - | - | - | - | - | - | - | - |
| (b) Provision for non-standard assets (Refer Schedule 16C - Note 12) | | 125,000 | - | - | - | - | - | - | - | - | 125,000 |
| TOTAL (B) | | 2,648,901 | 44,379 | 2,336 | 1,637,011 | 1,815 | 1,590 | 2,217,406 | 25,609 | 8,820 | 6,587,867 |
| Benefits Paid (Net) | 4-A | 10,814,903 | 299,043 | 1,751,450 | 1,654,585 | 667,499 | 300,000 | 529,447 | 52,329 | - | 16,069,256 |
| Interim & terminal bonus paid | | - | - | - | - | - | - | 5,393 | - | - | 5,393 |
| Change in valuation of liability in respect of life policies | | - | - | - | - | - | - | - | - | - | - |
| (a) Gross** | | 10,266,731 | (41,164) | (1,010,120) | 5,192,150 | (90,247) | 337,256 | 5,145,261 | 473,158 | 9,322 | 20,282,347 |
| (b) (Amount ceded in Reinsurance) | | (31) | - | - | (440,139) | - | - | (24,494) | - | (1,086) | (465,750) |
| (c) Amount accepted in Reinsurance | | - | - | - | - | - | - | - | - | - | - |
| Total (C) | | 21,081,603 | 257,879 | 741,330 | 6,406,596 | 577,252 | 637,256 | 5,655,607 | 525,487 | 8,236 | 35,891,246 |
| TOTAL (B+C) | | 23,730,504 | 302,258 | 743,666 | 8,043,607 | 579,067 | 638,846 | 7,873,013 | 551,096 | 17,056 | 42,479,113 |
| Surplus/Deficit (D)=(A)-(B)-(C) | | 702,724 | 31,919 | 8,151 | 627,156 | 4,000 | 7,075 | 1,353,724 | - | 2,763 | 2,737,512 |
| Appropriations | | | | | | | | | | | |
| Transfer to Shareholders' Account (Refer Schedule 16C - Note 20 & Note 41) | | 702,724 | 31,919 | 8,151 | 627,156 | 4,000 | 7,075 | 57,358 | - | 2,763 | 1,441,146 |
| Transfer to Other Reserves | | - | - | - | - | - | - | - | - | - | - |
| Balance being Funds for Future Appropriations | | - | - | - | - | - | - | 1,296,366 | - | - | 1,296,366 |
| TOTAL (D) | | 702,724 | 31,919 | 8,151 | 627,156 | 4,000 | 7,075 | 1,353,724 | - | 2,763 | 2,737,512 |
| * Represents the deemed realised gain as per norms specified by the Authority. | | | | | | | | | | | |
| **Represents Mathematical Reserves after allocation of bonus | | | | | | | | | | | |
| The break up of total surplus is as under: | | | | | | | | | | | |
| (a) Interim & terminal bonus paid: | | - | - | - | - | - | - | 5,393 | - | - | 5,393 |
| (b) Allocation of Bonus to policyholders: | | - | - | - | - | - | - | 510,832 | - | - | 510,832 |
| (c) Surplus shown in the Revenue Account: | | 702,724 | 31,919 | 8,151 | 627,156 | 4,000 | 7,075 | 1,353,724 | - | 2,763 | 2,737,512 |
| (d) Total Surplus: ((a)+(b)+(c)): | | 702,724 | 31,919 | 8,151 | 627,156 | 4,000 | 7,075 | 1,869,949 | - | 2,763 | 3,253,737 |

Schedules forming part of Segmental Revenue Account for the year ended March 31, 2020

SCHEDULE – 1-A
PREMIUM (NET OF GOODS AND SERVICES TAX)

| Particulars | For the year ended March 31, 2020 | | | | | | | | | Total (₹ '000) |
|----------------------|-----------------------------------|------------------------------------|----------------------------------------|-------------------------------------|----------------------------|-------------------------------|---------------------------------|----------------------------------------|---------------------------------------|-------------------|
| | Linked Non Participating - Life | Linked Non Participating - Pension | Non Linked Non Participating - Pension | Non Linked Non Participating - Life | Non Linked Variable - Life | Non Linked Variable - Pension | Non Linked Participating - Life | Non Linked Non Participating - Annuity | Non Linked Non Participating - Health | |
| | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | |
| First year premiums | 3,789,514 | 186,779 | - | 4,140,651 | - | - | 1,547,192 | - | 24,497 | 9,688,633 |
| Renewal premiums | 13,752,227 | 139,834 | - | 3,152,960 | - | - | 7,100,616 | - | 5,217 | 24,150,854 |
| Single premiums | 104,113 | 2,000 | 1,700,021 | 1,848,184 | 14,186 | 720,000 | - | 1,200,234 | - | 5,588,738 |
| Total Premium | 17,645,854 | 328,613 | 1,700,021 | 9,141,795 | 14,186 | 720,000 | 8,647,808 | 1,200,234 | 29,714 | 39,428,225 |

Premium Income from business written :

| | | | | | | | | | | |
|----------------------|-------------------|----------------|------------------|------------------|---------------|----------------|------------------|------------------|---------------|-------------------|
| In India | 17,645,854 | 328,613 | 1,700,021 | 9,141,795 | 14,186 | 720,000 | 8,647,808 | 1,200,234 | 29,714 | 39,428,225 |
| Outside India | - | - | - | - | - | - | - | - | - | - |
| Total Premium | 17,645,854 | 328,613 | 1,700,021 | 9,141,795 | 14,186 | 720,000 | 8,647,808 | 1,200,234 | 29,714 | 39,428,225 |

| Particulars | For the year ended March 31, 2019 | | | | | | | | | Total (₹ '000) |
|----------------------|-----------------------------------|------------------------------------|----------------------------------------|-------------------------------------|----------------------------|-------------------------------|---------------------------------|----------------------------------------|---------------------------------------|-------------------|
| | Linked Non Participating - Life | Linked Non Participating - Pension | Non Linked Non Participating - Pension | Non Linked Non Participating - Life | Non Linked Variable - Life | Non Linked Variable - Pension | Non Linked Participating - Life | Non Linked Non Participating - Annuity | Non Linked Non Participating - Health | |
| | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | |
| First year premiums | 3,761,269 | 84,585 | - | 2,067,695 | - | - | 3,242,725 | - | 6,625 | 9,162,899 |
| Renewal premiums | 13,480,657 | 121,475 | - | 1,594,473 | - | - | 5,105,967 | - | - | 20,302,572 |
| Single premiums | 115,694 | 4,000 | 441,500 | 3,424,127 | 511,415 | 490,070 | - | 455,171 | - | 5,441,977 |
| Total Premium | 17,357,620 | 210,060 | 441,500 | 7,086,295 | 511,415 | 490,070 | 8,348,692 | 455,171 | 6,625 | 34,907,448 |

Premium Income from business written :

| | | | | | | | | | | |
|----------------------|-------------------|----------------|----------------|------------------|----------------|----------------|------------------|----------------|--------------|-------------------|
| In India | 17,357,620 | 210,060 | 441,500 | 7,086,295 | 511,415 | 490,070 | 8,348,692 | 455,171 | 6,625 | 34,907,448 |
| Outside India | - | - | - | - | - | - | - | - | - | - |
| Total Premium | 17,357,620 | 210,060 | 441,500 | 7,086,295 | 511,415 | 490,070 | 8,348,692 | 455,171 | 6,625 | 34,907,448 |

Schedules forming part of Segmental Revenue Account for the year ended March 31, 2020

SCHEDULE- 2-A
COMMISSION EXPENSES

| Particulars | For the year ended March 31, 2020 | | | | | | | | | |
|-------------------------------------------|-----------------------------------|------------------------------------|----------------------------------------|-------------------------------------|----------------------------|-------------------------------|---------------------------------|----------------------------------------|---------------------------------------|------------------|
| | Linked Non Participating - Life | Linked Non Participating - Pension | Non Linked Non Participating - Pension | Non Linked Non Participating - Life | Non Linked Variable - Life | Non Linked Variable - Pension | Non Linked Participating - Life | Non Linked Non Participating - Annuity | Non Linked Non Participating - Health | Total |
| | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) |
| Commission paid | | | | | | | | | | |
| Direct - First year premiums | 268,797 | 13,455 | - | 962,430 | - | - | 312,024 | - | 6,888 | 1,563,594 |
| - Renewal premiums | 196,679 | 1,526 | - | 90,458 | - | - | 341,469 | - | 285 | 630,417 |
| - Single premiums | 2,071 | 40 | - | 25,555 | 58 | - | - | 23,617 | - | 51,341 |
| Total (A) | 467,547 | 15,021 | - | 1,078,443 | 58 | - | 653,493 | 23,617 | 7,173 | 2,245,352 |
| Add : Commission on Re-insurance Accepted | - | - | - | - | - | - | - | - | - | - |
| Less : Commission on Re-insurance Ceded | - | - | - | - | - | - | - | - | - | - |
| Net Commission | 467,547 | 15,021 | - | 1,078,443 | 58 | - | 653,493 | 23,617 | 7,173 | 2,245,352 |

Break Up of the expenses (Gross) Incurred to procure business:

| | | | | | | | | | | |
|------------------|----------------|---------------|----------|------------------|-----------|----------|----------------|---------------|--------------|------------------|
| Agents | - | - | - | 1,165 | - | - | 13 | - | - | 1,178 |
| Brokers | 1 | - | - | 2,292 | - | - | - | - | - | 2,293 |
| Corporate Agency | 17 | - | - | 11,161 | - | - | 567 | - | 334 | 12,079 |
| Bancassurance | 467,472 | 15,021 | - | 1,061,225 | 58 | - | 652,913 | 23,617 | 6,839 | 2,227,145 |
| Web Aggregator | 57 | - | - | 2,600 | - | - | - | - | - | 2,657 |
| Referral | - | - | - | - | - | - | - | - | - | - |
| Total (B) | 467,547 | 15,021 | - | 1,078,443 | 58 | - | 653,493 | 23,617 | 7,173 | 2,245,352 |

| Particulars | For the year ended March 31, 2019 | | | | | | | | | |
|-------------------------------------------|-----------------------------------|------------------------------------|----------------------------------------|-------------------------------------|----------------------------|-------------------------------|---------------------------------|----------------------------------------|--------------|------------------|
| | Linked Non Participating - Life | Linked Non Participating - Pension | Non Linked Non Participating - Pension | Non Linked Non Participating - Life | Non Linked Variable - Life | Non Linked Variable - Pension | Non Linked Participating - Life | Non Linked Non Participating - Annuity | Total | |
| | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | |
| Commission paid | | | | | | | | | | |
| Direct - First year premiums | 209,041 | 6,105 | - | 478,873 | - | - | 704,350 | - | 1,700 | 1,400,069 |
| - Renewal premiums | 189,677 | 926 | - | 10,139 | - | - | 223,004 | - | - | 423,746 |
| - Single premiums | 2,285 | 80 | - | 14,263 | 515 | - | - | 9,089 | - | 26,232 |
| Total (A) | 401,003 | 7,111 | - | 503,275 | 515 | - | 927,354 | 9,089 | 1,700 | 1,850,047 |
| Add : Commission on Re-insurance Accepted | - | - | - | - | - | - | - | - | - | - |
| Less : Commission on Re-insurance Ceded | - | - | - | - | - | - | - | - | - | - |
| Net Commission | 401,003 | 7,111 | - | 503,275 | 515 | - | 927,354 | 9,089 | 1,700 | 1,850,047 |

Break Up of the expenses (Gross) Incurred to procure business:

| | | | | | | | | | | |
|------------------|----------------|--------------|----------|----------------|------------|----------|----------------|--------------|--------------|------------------|
| Agents | - | - | - | - | - | - | - | - | - | - |
| Brokers | - | - | - | 1,200 | - | - | - | - | - | 1,200 |
| Corporate Agency | 24 | - | - | 7,594 | - | - | 1,514 | - | 37 | 9,169 |
| Bancassurance | 400,935 | 7,111 | - | 494,481 | 515 | - | 925,840 | 9,089 | 1,663 | 1,839,634 |
| Web Aggregator | 44 | - | - | - | - | - | - | - | - | 44 |
| Referral | - | - | - | - | - | - | - | - | - | - |
| Total (B) | 401,003 | 7,111 | - | 503,275 | 515 | - | 927,354 | 9,089 | 1,700 | 1,850,047 |

Schedules forming part of Segmental Revenue Account for the year ended March 31, 2020

SCHEDULE – 3-B
OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

| Particulars | For the year ended March 31, 2020 | | | | | | | | | |
|-------------------------------------------------------|-----------------------------------|------------------------------------|----------------------------------------|-------------------------------------|----------------------------|-------------------------------|---------------------------------|----------------------------------------|---------------------------------------|------------------|
| | Linked Non Participating - Life | Linked Non Participating - Pension | Non Linked Non Participating - Pension | Non Linked Non Participating - Life | Non Linked Variable - Life | Non Linked Variable - Pension | Non Linked Participating - Life | Non Linked Non Participating - Annuity | Non Linked Non Participating - Health | Total |
| | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) |
| Employees' remuneration and welfare benefits | 635,185 | 30,385 | 5,043 | 1,628,618 | 273 | 2,406 | 658,477 | 22,738 | 30,157 | 3,013,282 |
| Travel, conveyance and vehicle running expenses | 26,555 | 1,542 | 164 | 94,702 | 3 | 72 | 35,920 | 1,182 | 1,110 | 161,250 |
| Training expenses | 36,405 | 2,082 | 9 | 150,963 | - | 4 | 44,906 | 2,441 | 1,039 | 237,849 |
| Rents, rates and taxes | 47,958 | 1,962 | 44 | 147,524 | 2 | 18 | 30,045 | 920 | 2,406 | 230,879 |
| Repairs | 8,338 | 418 | 13 | 13,731 | - | 6 | 5,866 | 156 | 174 | 28,702 |
| Printing and stationery | 5,936 | 176 | 3 | 10,870 | - | 1 | 4,780 | 76 | 924 | 22,766 |
| Communication expenses | 43,163 | 851 | 14 | 92,149 | - | 6 | 70,321 | 341 | 3,749 | 210,594 |
| Legal and professional charges | 30,296 | 1,187 | 110 | 56,135 | 18 | 59 | 21,625 | 431 | 2,803 | 112,664 |
| Medical fees | 9,217 | 8 | - | 24,707 | - | - | 1,135 | 4 | 2,954 | 38,025 |
| Auditors' fees, expenses etc | | | | | | | | | | |
| a) as auditor* | 1,283 | 73 | 2 | 2,277 | - | 1 | 934 | 25 | 21 | 4,616 |
| b) as adviser or in any other capacity, in respect of | | | | | | | | | | |
| (i) Taxation matters | 97 | 6 | - | 173 | - | - | 71 | 2 | 2 | 351 |
| (ii) Insurance matters | - | - | - | - | - | - | - | - | - | - |
| (iii) Management services; and | - | - | - | - | - | - | - | - | - | - |
| c) in any other capacity | 122 | 7 | - | 217 | - | - | 89 | 2 | 2 | 439 |
| Advertisement and publicity | 100,886 | 4,983 | 134 | 257,009 | 1 | 57 | 142,399 | 4,130 | 2,269 | 511,868 |
| Interest and bank charges | 26,673 | 321 | 262 | 17,252 | 46 | 169 | 11,743 | 143 | 1,367 | 57,976 |
| Depreciation (Refer Schedule 16C - Note 38) | 23,540 | 1,340 | 46 | 41,776 | 1 | 19 | 17,130 | 466 | 390 | 84,708 |
| Information technology and related expenses | 88,590 | 4,299 | 733 | 175,805 | 27 | 309 | 68,749 | 1,677 | 7,279 | 347,468 |
| Others | 44,609 | 2,142 | 64 | 108,086 | 3 | 28 | 30,512 | 819 | 996 | 187,259 |
| TOTAL | 1,128,853 | 51,782 | 6,641 | 2,821,994 | 374 | 3,155 | 1,144,702 | 35,553 | 57,642 | 5,250,696 |

* Includes out of pocket reimbursements

| Particulars | For the year ended March 31, 2019 | | | | | | | | | |
|-------------------------------------------------------|-----------------------------------|------------------------------------|----------------------------------------|-------------------------------------|----------------------------|-------------------------------|---------------------------------|----------------------------------------|---------------------------------------|------------------|
| | Linked Non Participating - Life | Linked Non Participating - Pension | Non Linked Non Participating - Pension | Non Linked Non Participating - Life | Non Linked Variable - Life | Non Linked Variable - Pension | Non Linked Participating - Life | Non Linked Non Participating - Annuity | Non Linked Non Participating - Health | Total |
| | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) |
| Employees' remuneration and welfare benefits | 919,878 | 19,066 | 1,686 | 590,075 | 920 | 1,143 | 740,825 | 9,724 | 2,777 | 2,286,094 |
| Travel, conveyance and vehicle running expenses | 50,766 | 1,098 | 85 | 33,410 | 72 | 76 | 42,335 | 574 | 123 | 128,539 |
| Training expenses | 42,700 | 933 | 1 | 27,007 | 1 | 1 | 36,463 | 491 | 105 | 107,702 |
| Rents, rates and taxes | 54,878 | 1,015 | 9 | 121,106 | 12 | 10 | 46,197 | 521 | 798 | 224,546 |
| Repairs | 10,799 | 221 | 4 | 7,061 | 4 | 4 | 9,095 | 111 | 42 | 27,341 |
| Printing and stationery | 8,229 | 150 | 1 | 6,548 | 1 | 1 | 7,935 | 67 | 148 | 23,080 |
| Communication expenses | 70,615 | 1,302 | 3 | 39,116 | 2 | 2 | 58,328 | 608 | 424 | 170,400 |
| Legal and professional charges | 39,827 | 766 | 30 | 31,076 | 16 | 20 | 35,464 | 365 | 445 | 108,009 |
| Medical fees | 9,585 | 3 | - | 23,691 | - | - | 3,254 | 200 | 825 | 37,558 |
| Auditors' fees, expenses etc | | | | | | | | | | |
| a) as auditor* | 1,877 | 39 | 1 | 1,170 | 1 | 1 | 1,587 | 20 | 7 | 4,703 |
| b) as adviser or in any other capacity, in respect of | | | | | | | | | | |
| (i) Taxation matters | 122 | 3 | - | 76 | - | - | 104 | 1 | - | 306 |
| (ii) Insurance matters | - | - | - | - | - | - | - | - | - | - |
| (iii) Management services; and | - | - | - | - | - | - | - | - | - | - |
| c) in any other capacity | 176 | 4 | - | 109 | - | - | 149 | 2 | 1 | 441 |
| Advertisement and publicity | 156,401 | 3,382 | 11 | 95,659 | 12 | 12 | 133,262 | 1,767 | 422 | 390,928 |
| Interest and bank charges | 26,794 | 342 | 291 | 7,651 | 66 | 135 | 11,190 | 110 | 169 | 46,748 |
| Depreciation (Refer Schedule 16C - Note 38) | 26,398 | 550 | 8 | 16,449 | 9 | 8 | 22,325 | 280 | 93 | 66,120 |
| Information technology and related expenses | 114,579 | 2,298 | 163 | 72,226 | 164 | 150 | 96,186 | 1,143 | 496 | 287,405 |
| Others | 55,583 | 1,100 | 43 | 61,306 | 20 | 27 | 45,353 | 536 | 245 | 164,213 |
| TOTAL | 1,589,207 | 32,272 | 2,336 | 1,133,736 | 1,300 | 1,590 | 1,290,052 | 16,520 | 7,120 | 4,074,133 |

* Includes out of pocket reimbursements

Schedules forming part of Segmental Revenue Account for the year ended March 31, 2020

SCHEDULE – 4-A
BENEFITS PAID [NET]

| Particulars | For the year ended March 31, 2020 | | | | | | | | | |
|--------------------------------------------------------|-----------------------------------|------------------------------------|----------------------------------------|-------------------------------------|----------------------------|-------------------------------|---------------------------------|----------------------------------------|---------------------------------------|-------------------|
| | Linked Non Participating - Life | Linked Non Participating - Pension | Non Linked Non Participating - Pension | Non Linked Non Participating - Life | Non Linked Variable - Life | Non Linked Variable - Pension | Non Linked Participating - Life | Non Linked Non Participating - Annuity | Non Linked Non Participating - Health | Total |
| | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) |
| Insurance Claims | | | | | | | | | | |
| (a) Claims by Death (Refer Schedule 16C - Note 47) | 458,045 | 6,114 | - | 1,259,956 | 61 | - | 244,839 | 4,774 | - | 1,973,789 |
| (b) Claims by Maturity | 69,703 | 163,115 | - | - | - | - | - | - | - | 232,818 |
| (c) Annuities/Pensions payment | - | - | - | - | - | - | - | 80,332 | - | 80,332 |
| (d) Other benefits | | | | | | | | | | |
| (i) Surrenders & others (Refer Schedule 16C - Note 47) | 7,982,510 | 215,487 | - | 460,499 | 6,529 | - | 84,206 | - | - | 8,749,231 |
| (ii) Health | - | - | - | - | - | - | - | - | 2,250 | 2,250 |
| (iii) Withdrawals | 2,885,006 | - | 1,477,188 | 1,517,964 | 528,952 | - | - | - | - | 6,409,110 |
| (iv) Survival | - | - | - | - | - | - | 326,791 | - | - | 326,791 |
| (Amount ceded in reinsurance): | | | | | | | | | | |
| (a) Claims by Death | (51,015) | - | - | (493,572) | - | - | (2,755) | - | - | (547,342) |
| (b) Claims by Maturity | - | - | - | - | - | - | - | - | - | - |
| (c) Annuities/Pensions payment | - | - | - | - | - | - | - | - | - | - |
| (d) Other benefits | - | - | - | - | - | - | - | - | - | - |
| Amount accepted in reinsurance : | | | | | | | | | | |
| (a) Claims by Death | - | - | - | - | - | - | - | - | - | - |
| (b) Claims by Maturity | - | - | - | - | - | - | - | - | - | - |
| (c) Annuities/Pensions payment | - | - | - | - | - | - | - | - | - | - |
| (d) Other benefits | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 11,344,249 | 384,716 | 1,477,188 | 2,744,847 | 535,542 | - | 653,081 | 85,106 | 2,250 | 17,226,979 |
| Benefits paid to claimants: | | | | | | | | | | |
| In India | 11,344,249 | 384,716 | 1,477,188 | 2,744,847 | 535,542 | - | 653,081 | 85,106 | 2,250 | 17,226,979 |
| Outside India | - | - | - | - | - | - | - | - | - | - |
| Total Benefits paid (Net) | 11,344,249 | 384,716 | 1,477,188 | 2,744,847 | 535,542 | - | 653,081 | 85,106 | 2,250 | 17,226,979 |

| Particulars | For the year ended March 31, 2019 | | | | | | | | | |
|--------------------------------------------------------|-----------------------------------|------------------------------------|----------------------------------------|-------------------------------------|----------------------------|-------------------------------|---------------------------------|----------------------------------------|---------------------------------------|-------------------|
| | Linked Non Participating - Life | Linked Non Participating - Pension | Non Linked Non Participating - Pension | Non Linked Non Participating - Life | Non Linked Variable - Life | Non Linked Variable - Pension | Non Linked Participating - Life | Non Linked Non Participating - Annuity | Non Linked Non Participating - Health | Total |
| | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) | (₹ '000) |
| Insurance Claims | | | | | | | | | | |
| (a) Claims by Death (Refer Schedule 16C - Note 47) | 394,318 | 3,455 | - | 817,630 | - | - | 144,263 | 1,905 | - | 1,361,571 |
| (b) Claims by Maturity | 50,549 | 72,294 | - | - | - | - | - | - | - | 122,843 |
| (c) Annuities/Pensions payment | - | - | - | - | - | - | - | 50,424 | - | 50,424 |
| (d) Other benefits | | | | | | | | | | |
| (i) Surrenders & others (Refer Schedule 16C - Note 47) | 8,193,259 | 223,294 | - | 378,591 | - | - | 45,358 | - | - | 8,840,502 |
| (ii) Health | - | - | - | - | - | - | - | - | - | - |
| (iii) Withdrawals | 2,211,987 | - | 1,751,450 | 789,044 | 667,499 | 300,000 | - | - | - | 5,719,980 |
| (iv) Survival | - | - | - | - | - | - | 337,139 | - | - | 337,139 |
| (Amount ceded in reinsurance): | | | | | | | | | | |
| (a) Claims by Death | (35,210) | - | - | (330,680) | - | - | 2,687 | - | - | (363,203) |
| (b) Claims by Maturity | - | - | - | - | - | - | - | - | - | - |
| (c) Annuities/Pensions payment | - | - | - | - | - | - | - | - | - | - |
| (d) Other benefits | - | - | - | - | - | - | - | - | - | - |
| Amount accepted in reinsurance : | | | | | | | | | | |
| (a) Claims by Death | - | - | - | - | - | - | - | - | - | - |
| (b) Claims by Maturity | - | - | - | - | - | - | - | - | - | - |
| (c) Annuities/Pensions payment | - | - | - | - | - | - | - | - | - | - |
| (d) Other benefits | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 10,814,903 | 299,043 | 1,751,450 | 1,654,585 | 667,499 | 300,000 | 529,447 | 52,329 | - | 16,069,256 |
| Benefits paid to claimants: | | | | | | | | | | |
| In India | 10,814,903 | 299,043 | 1,751,450 | 1,654,585 | 667,499 | 300,000 | 529,447 | 52,329 | - | 16,069,256 |
| Outside India | - | - | - | - | - | - | - | - | - | - |
| Total Benefits paid (Net) | 10,814,903 | 299,043 | 1,751,450 | 1,654,585 | 667,499 | 300,000 | 529,447 | 52,329 | - | 16,069,256 |

Key Performance and accounting ratios for the year ended March 31, 2020

| Sl No. | Ratio | For the year ended March 31, 2020 | | | | | | | | | Total |
|--------|--------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------------|----------------------------------------|-------------------------------------|----------------------------|-------------------------------|---------------------------------|----------------------------------------|---------------------------------------|-----------|
| | | Linked Non Participating - Life | Linked Non Participating - Pension | Non Linked Non Participating - Pension | Non Linked Non Participating - Life | Non Linked Variable - Life | Non Linked Variable - Pension | Non Linked Participating - Life | Non Linked Non Participating - Annuity | Non Linked Non Participating - Health | |
| 1 | New business premium income growth (segment-wise) | 0.4% | 113.1% | 285.1% | 9.1% | -97.2% | 46.9% | -52.3% | 163.7% | 269.8% | 4.6% |
| 2 | Net retention ratio (Net premium divided by gross premium) | 99.5% | 100.0% | 100.0% | 95.1% | 100.0% | 100.0% | 99.9% | 100.0% | 90.7% | 98.6% |
| 3 | Ratio of expenses of management (Gross Commission + Operating Expenses related to insurance business / Gross Premium) | 9.0% | 20.3% | 0.4% | 42.7% | 3.0% | 0.4% | 20.8% | 4.9% | 218.1% | 19.0% |
| 4 | Commission ratio (Gross Commission / Gross Premium) | 2.6% | 4.6% | 0.0% | 11.8% | 0.4% | 0.0% | 7.6% | 2.0% | 24.1% | 5.7% |
| 5 | Ratio of policyholders' liabilities to shareholders' funds | | | | | | | | | | 1207.2% |
| 6 | Growth rate of shareholders' funds | | | | | | | | | | 9.8% |
| 7 | Ratio of surplus to policyholders' liability | 1.8% | -5.2% | 0.3% | -2.6% | 3.0% | 0.5% | 2.9% | -3.5% | -180.8% | 0.8% |
| 8 | Change in Net Worth (₹ '000) | | | | | | | | | | 1,061,961 |
| 9 | Profit after tax / Total income | | | | | | | | | | 3.4% |
| 10 | (Total real estate + loans) / Cash & invested assets | | | | | | | | | | 0.0% |
| 11 | Total investments / (Capital + Surplus) | | | | | | | | | | 1296.8% |
| 12 | Total affiliated investments / (Capital + Surplus) | | | | | | | | | | 0.4% |
| 13 | Investment yield (gross and net) | | | | | | | | | | |
| | A. With Unrealised Gains | | | | | | | | | | |
| | Shareholders' Funds* | | | | | | | | | | 5.1% |
| | Policyholders' Funds* | | | | | | | | | | -7.5% |
| | Non-Linked Non Participating | | | | | | | | | | 9.2% |
| | Non-Linked Participating | | | | | | | | | | 6.1% |
| | Linked Non Participating* | | | | | | | | | | -16.3% |
| | B. Without Unrealised Gains | | | | | | | | | | |
| | Shareholders' Funds | | | | | | | | | | 9.6% |
| | Policyholders' Funds | | | | | | | | | | 3.4% |
| | Non-Linked Non Participating | | | | | | | | | | 9.2% |
| | Non-Linked Participating | | | | | | | | | | 7.9% |
| | Linked Non Participating | | | | | | | | | | 0.4% |
| 14 | Conservation Ratio | 79.8% | 67.9% | - | 86.1% | - | - | 85.1% | - | - | 82.0% |
| 15 | Persistency ratio** (Premium Terms) | | | | | | | | | | |
| | - 13th Month | | | | | | | | | | 80.8% |
| | - 25th Month | | | | | | | | | | 72.0% |
| | - 37th Month | | | | | | | | | | 62.1% |
| | - 49th Month | | | | | | | | | | 59.5% |
| | - 61st Month | | | | | | | | | | 49.9% |
| | Persistency ratio** (Number of Policies Terms) | | | | | | | | | | |
| | - 13th Month | | | | | | | | | | 75.7% |
| | - 25th Month | | | | | | | | | | 66.2% |
| | - 37th Month | | | | | | | | | | 56.9% |
| | - 49th Month | | | | | | | | | | 52.8% |
| | - 61st Month | | | | | | | | | | 40.8% |
| 16 | NPA ratio | | | | | | | | | | |
| | A. Gross NPA Ratio | | | | | | | | | | |
| | Shareholders' Funds | | | | | | | | | | 7.9% |
| | Policyholders' Funds | | | | | | | | | | 0.2% |
| | Non Linked Non Participating | | | | | | | | | | 0.0% |
| | Non Linked Participating | | | | | | | | | | 0.0% |
| | Linked Non Participating | | | | | | | | | | 0.4% |
| | B. Net NPA Ratio | | | | | | | | | | |
| | Shareholders' Funds | | | | | | | | | | 0.0% |
| | Policyholders' Funds | | | | | | | | | | 0.0% |
| | Non Linked Non Participating | | | | | | | | | | 0.0% |
| | Non Linked Participating | | | | | | | | | | 0.0% |
| | Linked Non Participating | | | | | | | | | | 0.0% |

* The Company has booked an NPA expense in Shareholders' fund and Unit Linked Funds towards CPs and NCDs of IL&FS and IL&FS financial services Ltd, due to rating downgrade below investment grade and default in repayment obligations. If the NPA expense is not considered, the yield (with unrealised gains) of the Shareholders' fund, Policyholders' Fund and Linked Non-Participating fund for the year ended March 31, 2020 would have been 9.7%, -7.4% and -16.1% respectively.

** Persistency Ratios calculated are in line with IRDA circular IRDA/ACT/CIR/MISC/035/01/2014 dated January 23, 2014 and hence are with a lag of one month. The persistency ratios for the year ended March 31, 2020 have been calculated for the policies issued in March to February period of the relevant years. For instance, the 13th month persistency for the current year is calculated for the policies issued from March 2018 to February 2019. Group business, where persistency is measurable, has been included in the calculations.

Key Performance and accounting ratios for the year ended March 31, 2020

| SI No. | Ratio | For the year ended March 31, 2019 | | | | | | | | | Total |
|--------|--------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------------|----------------------------------------|-------------------------------------|----------------------------|-------------------------------|---------------------------------|----------------------------------------|---------------------------------------|-----------|
| | | Linked Non Participating - Life | Linked Non Participating - Pension | Non Linked Non Participating - Pension | Non Linked Non Participating - Life | Non Linked Variable - Life | Non Linked Variable - Pension | Non Linked Participating - Life | Non Linked Non Participating - Annuity | Non Linked Non Participating - Health | |
| 1 | New business premium income growth (segment-wise) | -5.5% | 35.8% | -71.0% | 274.2% | -3.2% | -7.5% | -20.2% | 17467.4% | NA | 19.0% |
| 2 | Net retention ratio (Net premium divided by gross premium) | 99.5% | 100.0% | 100.0% | 95.6% | 100.0% | 100.0% | 99.9% | 100.0% | 0.96 | 98.8% |
| 3 | Ratio of expenses of management (Gross Commission + Operating Expenses related to insurance business / Gross Premium) | 11.5% | 18.7% | 0.5% | 23.1% | 0.4% | 0.3% | 26.6% | 5.6% | 1.33 | 17.0% |
| 4 | Commission ratio (Gross Commission / Gross Premium) | 2.3% | 3.4% | 0.0% | 7.1% | 0.1% | 0.0% | 11.1% | 2.0% | 0.26 | 5.3% |
| 5 | Ratio of policyholders' liabilities to shareholders' funds | | | | | | | | | | 1293.7% |
| 6 | Growth rate of shareholders' funds | | | | | | | | | | 18.2% |
| 7 | Ratio of surplus to policyholders' liability | 0.8% | 0.5% | 0.2% | 2.6% | 0.5% | 0.4% | 9.3% | -2.6% | (1.28) | 1.9% |
| 8 | Change in Net Worth (₹ '000) | | | | | | | | | | 1,669,911 |
| 9 | Profit after tax / Total income | | | | | | | | | | 3.6% |
| 10 | (Total real estate + loans) / Cash & invested assets | | | | | | | | | | 0.0% |
| 11 | Total investments / (Capital + Surplus) | | | | | | | | | | 1374.8% |
| 12 | Total affiliated investments / (Capital + Surplus) | | | | | | | | | | 1.2% |
| 13 | Investment yield (gross and net) | | | | | | | | | | |
| | A. With Unrealised Gains | | | | | | | | | | |
| | Shareholders' Funds* | | | | | | | | | | 4.4% |
| | Policyholders' Funds* | | | | | | | | | | 7.4% |
| | Non-Linked Non Participating | | | | | | | | | | 8.7% |
| | Non-Linked Participating | | | | | | | | | | 8.2% |
| | Linked Non Participating* | | | | | | | | | | 6.8% |
| | B. Without Unrealised Gains | | | | | | | | | | |
| | Shareholders' Funds | | | | | | | | | | 8.9% |
| | Policyholders' Funds | | | | | | | | | | 8.9% |
| | Non-Linked Non Participating | | | | | | | | | | 8.6% |
| | Non-Linked Participating | | | | | | | | | | 8.3% |
| | Linked Non Participating | | | | | | | | | | 9.0% |
| 14 | Conservation Ratio | 86.3% | 78.1% | - | 91.6% | - | - | 82.0% | - | - | 85.5% |
| 15 | Persistency ratio** (Premium Terms) | | | | | | | | | | |
| | - 13th Month | | | | | | | | | | 80.9% |
| | - 25th Month | | | | | | | | | | 68.8% |
| | - 37th Month | | | | | | | | | | 63.5% |
| | - 49th Month | | | | | | | | | | 55.8% |
| | - 61st Month | | | | | | | | | | 46.0% |
| | Persistency ratio** (Number of Policies Terms) | | | | | | | | | | |
| | - 13th Month | | | | | | | | | | 74.7% |
| | - 25th Month | | | | | | | | | | 62.5% |
| | - 37th Month | | | | | | | | | | 55.6% |
| | - 49th Month | | | | | | | | | | 45.6% |
| | - 61st Month | | | | | | | | | | 38.0% |
| 16 | NPA ratio | | | | | | | | | | |
| | A. Gross NPA Ratio | | | | | | | | | | |
| | Shareholders' Funds | | | | | | | | | | 9.3% |
| | Policyholders' Funds | | | | | | | | | | 0.2% |
| | Non Linked Non Participating | | | | | | | | | | - |
| | Non Linked Participating | | | | | | | | | | - |
| | Linked Non Participating | | | | | | | | | | 0.3% |
| | B. Net NPA Ratio | | | | | | | | | | |
| | Shareholders' Funds | | | | | | | | | | 5.0% |
| | Policyholders' Funds | | | | | | | | | | 0.1% |
| | Non Linked Non Participating | | | | | | | | | | - |
| | Non Linked Participating | | | | | | | | | | - |
| | Linked Non Participating | | | | | | | | | | 0% |

* The Company has booked an NPA expense in Shareholders' fund and Unit Linked Funds towards CPs and NCDs of IL&FS and IL&FS financial services Ltd, due to rating downgrade below investment grade and default in repayment obligations. If the NPA expense is not considered, the yield (with unrealised gains) of the Shareholders' fund, Policyholders' Fund and Linked Non-Participating fund for the year ended March 31, 2019 would have been 9.1%, 7.5% and 6.9% respectively.

** Persistency Ratios calculated are in line with IRDA circular IRDA/ACT/CIR/MISC/035/01/2014 dated January 23, 2014 and hence are with a lag of one month. The persistency ratios for the year ended March 31, 2019 have been calculated for the policies issued in March to February period of the relevant years. For instance, the 13th month persistency for the current year is calculated for the policies issued from March 2017 to February 2018. Group business, where persistency is measurable, has been included in the calculations.

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2020

Annexure 3

Summary of Financial Statements

(₹ in '000)

| | Particulars | 2019-20 | 2018-19 | 2017-18 | 2016-17 | 2015-16 |
|----|-----------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | <u>POLICYHOLDERS' ACCOUNT</u> | | | | | |
| 1 | Gross Premium Income | 39,428,225 | 34,907,448 | 27,810,569 | 22,947,055 | 20,599,613 |
| 2 | Net Premium Income# | 38,887,706 | 34,503,642 | 27,523,074 | 22,799,996 | 20,452,906 |
| 3 | Income from investments (Net)@ | (9,151,277) | 10,543,804 | 9,937,082 | 15,130,569 | (268,265) |
| 4 | Other Income | 78,141 | 100,548 | 83,284 | 46,842 | 29,262 |
| 4a | Contribution from the Shareholders to Policyholder A/c | 965,008 | 68,631 | 42,191 | 11,401 | 103,843 |
| 5 | Total Income | 30,779,578 | 45,216,625 | 37,585,631 | 37,988,808 | 20,317,746 |
| 6 | Commissions | 2,245,352 | 1,850,047 | 1,264,009 | 687,199 | 547,163 |
| 7 | Brokerage | - | - | - | - | - |
| 8 | Operating expenses relating to insurance business* | 6,010,207 | 4,737,820 | 4,139,227 | 3,544,937 | 3,146,818 |
| 9 | Provision for Tax | - | - | - | - | - |
| 10 | Total Expenses | 8,255,559 | 6,587,867 | 5,403,236 | 4,232,136 | 3,693,981 |
| 11 | Payment to policyholders** | 17,244,646 | 16,074,649 | 17,860,526 | 17,838,201 | 17,433,828 |
| 12 | Increase in actuarial liability | 14,340,652 | 9,673,303 | 7,961,710 | 6,142,165 | 5,635,795 |
| 13 | Provision for Linked Liabilities | (11,172,200) | 10,143,293 | 5,132,905 | 9,001,808 | (7,752,023) |
| 14 | Surplus/Deficit from operations | 2,110,921 | 2,737,513 | 1,227,254 | 774,498 | 1,306,165 |
| | <u>SHAREHOLDERS' ACCOUNT</u> | | | | | |
| 15 | Total Income under Shareholders' Account (including Contribution to Policyholders fund) | 1,589,182 | 2,151,985 | 1,749,466 | 1,158,713 | 1,303,959 |
| 16 | Total Expenses under Shareholder's Account | 538,307 | 500,018 | 71,018 | 46,045 | 43,916 |
| 17 | Profit/Loss before tax | 1,050,875 | 1,651,967 | 1,678,448 | 1,112,668 | 1,260,043 |
| 18 | Provisions for tax | - | - | - | - | - |
| 19 | Profit/Loss after tax | 1,050,875 | 1,651,967 | 1,678,448 | 1,112,668 | 1,260,043 |
| 20 | Profit/Loss carried to the balance sheet | 1,105,083 | 54,208 | (1,597,758) | (3,276,206) | (4,388,874) |
| | <u>MISCELLANEOUS</u> | | | | | |
| 21 | A) Policyholders' account | | | | | |
| | Total Funds*** | 143,525,839 | 140,075,411 | 118,942,796 | 105,792,129 | 90,510,527 |
| | Total Investments | 142,586,589 | 139,441,074 | 119,239,366 | 106,082,560 | 91,306,696 |
| | Yield on investments | -6.2% | 8.2% | 8.7% | 15.4% | -0.3% |
| | B) Shareholders' account | | | | | |
| | Total Funds | 11,889,413 | 10,827,452 | 9,157,541 | 7,482,374 | 6,361,126 |
| | Total Investments | 11,150,098 | 9,095,395 | 7,636,467 | 6,755,762 | 6,549,899 |
| | Yield on investments (%) | 4.9% | 4.1% | 8.3% | 7.9% | 8.1% |
| 22 | Yield on total investments (%) | -5.5% | 7.9% | 8.7% | 15.0% | 0.2% |
| 23 | Paid up equity capital | 9,500,000 | 9,500,000 | 9,500,000 | 9,500,000 | 9,500,000 |
| 24 | Net worth | 11,889,413 | 10,827,452 | 9,157,541 | 7,482,374 | 6,361,126 |
| 25 | Total Assets | 155,415,252 | 150,902,863 | 128,100,337 | 113,274,503 | 96,871,653 |
| 26 | Earnings per share(basic) (₹) | 1.11 | 1.74 | 1.77 | 1.17 | 1.33 |
| 27 | Earnings per share(diluted) (₹) | 1.11 | 1.74 | 1.77 | 1.17 | 1.33 |
| 28 | Book value per share (₹) | 12.52 | 11.40 | 9.64 | 7.88 | 6.70 |

Net of reinsurance

@ Net of losses

* Operating expenses relating to insurance business includes FBT, Provision for Doubtful debts, Bad debt to be written off (if any), Provision for non-standard assets (if any) and GST / Service tax recovered on UL Charges

** Inclusive of interim & terminal bonuses, if any

*** Inclusive of Funds for future appropriation

**Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2020**

Annexure 4

Related Party Transactions

Holding Company

-Canara Bank

Fellow Subsidiaries

-Canara Robeco Asset Management Company Limited
-Canbank Venture Capital Fund Limited
-Canbank Financial Services Limited
-Canbank Factors Limited
-Canbank Computer Services Limited
-Canara Bank Securities Limited
-Canbank Tanzania Limited

Substantial Interest

-HSBC Insurance (Asia-Pacific) Holdings Limited
-Oriental Bank of Commerce
-The Hongkong and Shanghai Banking Corporation Limited
-HSBC Software Development (India) Private Limited
-HSBC Securities and Capital Markets (India) Private Limited

Entities managed by Fellow Subsidiaries/Associates

-Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited)
-HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)

Associates of Holding Company

-Karnataka Gramin Bank (formerly Pragathi Krishna Gramin Bank) (Refer Note 1)
-Can Fin Homes Limited
-Kerala Gramin Bank

Significant Influence

-Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited Group Gratuity Trust

Key Management Personnel

-Mr Anuj Mathur - Managing Director & Chief Executive Officer (Refer note 2)

Notes:

- 1) Pragathi Krishna Gramin Bank got merged with Karnataka Gramin Bank w.e.f. April 1, 2019
- 2) Refer Schedule 16C - Note 10 for details of managerial remuneration to the Managing Director
- 3) Refer Schedule 16C - Note 45 for details of Merger of Banks

Related Party Transactions

(₹ '000)

| For the year ended March 31, 2020 | | | | |
|-------------------------------------------------------------------------------------------|-----------------|----------------------|---------------------|-----------|
| Nature of Transaction | Holding Company | Substantial Interest | Fellow Subsidiaries | Others |
| Transactions during the year | | | | |
| Income | | | | |
| Premium Income | | | | |
| Canara Bank | 2,697,739 | - | - | - |
| Oriental Bank of Commerce | - | 383,672 | - | - |
| The Hongkong and Shanghai Banking Corporation Limited | - | 17,986 | - | - |
| Canara Robeco Asset Management Company Limited | - | - | 954 | - |
| Can Fin Homes Limited | - | - | - | 148,241 |
| HSBC Software Development (India) Pvt. Ltd. | - | 392,949 | - | - |
| Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited Group Gratuity Trust | - | - | - | 26,506 |
| Interest and Investment Income | | | | |
| Can Fin Homes Limited | - | - | - | 3,946 |
| Profit/(Loss) on sale of Mutual Fund Units | | | | |
| Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited) | - | - | - | 361 |
| HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | - | - | - | 378 |
| Expenses | | | | |
| Reimbursement of Expenditure | | | | |
| Canara Bank | 1,831 | - | - | - |
| Commission | | | | |
| Canara Bank | 1,101,821 | - | - | - |
| Oriental Bank of Commerce | - | 811,752 | - | - |
| The Hongkong and Shanghai Banking Corporation Limited | - | 190,622 | - | - |
| Karnataka Gramin Bank (formerly Pragathi Krishna Gramin Bank) (Refer note below) | - | - | - | 65,903 |
| Kerala Gramin Bank | - | - | - | 8,872 |
| Can Fin Homes Limited | - | - | - | 11,608 |
| Benefits Paid | | | | |
| HSBC Software Development (India) Pvt. Ltd. | - | 138,757 | - | - |
| Canara Bank | 1,300,000 | - | - | - |
| Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited Group Gratuity Trust | - | - | - | 14,955 |
| Contribution towards Gratuity Plan | | | | |
| Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited Group Gratuity Trust | - | - | - | 26,506 |
| Purchase/(Sale) of Mutual fund Units | | | | |
| HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | - | - | - | 951,205 |
| HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | - | - | - | (989,914) |
| Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited) | - | - | - | 951,205 |
| Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited) | - | - | - | (989,897) |
| Purchase/(Sale/Maturity) of Investments | | | | |
| The Hongkong and Shanghai Banking Corporation Limited | - | (52,550) | - | - |
| Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited) | - | - | - | - |
| Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited) | - | - | - | (102,014) |
| HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | - | - | - | - |
| HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | - | - | - | - |
| Establishment, Consultancy and Other Expenses | | | | |
| Canara Bank | 27,163 | - | - | - |
| Oriental Bank of Commerce | - | 5,153 | - | - |
| The Hongkong and Shanghai Banking Corporation Limited | - | 878 | - | - |
| Karnataka Gramin Bank (formerly Pragathi Krishna Gramin Bank) (Refer note below) | - | - | - | - |
| Kerala Gramin Bank | - | - | - | 0 |
| Brokerage Services | | | | |
| Canara Bank Securities Limited | - | - | 18,035 | - |
| HSBC Securities and Capital Markets (India) Private Limited | - | 10,264 | - | - |

Related Party Transactions

(₹ '000)

| For the year ended March 31, 2020 | | | | |
|---------------------------------------------------------------------------------------|-----------------|----------------------|---------------------|---------|
| Nature of Transaction | Holding Company | Substantial Interest | Fellow Subsidiaries | Others |
| Balances as at year end | | | | |
| Outstanding Payables/(Receivables) (including commission) | | | | |
| Canara Bank | 116,153 | - | - | - |
| Canara Bank Securities Limited | - | - | 1,006 | - |
| The Hongkong and Shanghai Banking Corporation Limited | - | 20,989 | - | - |
| Karnataka Gramin Bank (formerly Pragathi Krishna Gramin Bank) (Refer note below) | - | - | - | 6,726 |
| Oriental Bank of Commerce | - | 16,977 | - | - |
| Kerala Gramin Bank | - | - | - | 4,633 |
| Can Fin Homes Limited | - | - | - | 1,215 |
| HSBC Securities and Capital Markets (India) Private Limited | - | 447 | - | - |
| Investments | | | | |
| HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | | | | |
| Can Fin Homes Limited | - | - | - | 51,230 |
| Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited) | | | | |
| Bank Balances | | | | |
| Canara Bank | 364,164 | - | - | - |
| Oriental Bank of Commerce | - | 108,605 | - | - |
| The Hongkong and Shanghai Banking Corporation Limited | - | 419,372 | - | - |
| Karnataka Gramin Bank (formerly Pragathi Krishna Gramin Bank) (Refer note below) | - | - | - | 21,788 |
| Kerala Gramin Bank | - | - | - | 138,498 |

Note : Pragathi Krishna Gramin Bank got merged with Karnataka Gramin Bank w.e.f. April 1, 2019

Related Party Transactions

(₹ '000)

| For the year ended March 31, 2019 | | | | |
|-------------------------------------------------------------------------------------------|-----------------|----------------------|---------------------|--------------|
| Nature of Transaction | Holding Company | Substantial Interest | Fellow Subsidiaries | Others |
| Transactions during the year | | | | |
| Income | | | | |
| Premium Income | | | | |
| Canara Bank | 2,320,217 | - | - | - |
| Oriental Bank of Commerce | - | 718,085 | - | - |
| The Hongkong and Shanghai Banking Corporation Limited | - | 19,421 | - | - |
| Canara Robeco Asset Management Company Limited | - | - | 939 | - |
| Can Fin Homes Limited | - | - | - | 109,467 |
| HSBC Software Development (India) Pvt. Ltd. | - | 430,953 | - | - |
| Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited Group Gratuity Trust | - | - | - | 13,375 |
| Interest and Investment Income | | | | |
| Can Fin Homes Limited | - | - | - | 3,945 |
| Profit/(Loss) on sale of Mutual Fund Units | | | | |
| Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited) | - | - | - | 6,651 |
| HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | - | - | - | 6,450 |
| Expenses | | | | |
| Reimbursement of Expenditure | | | | |
| Canara Bank | 1,636 | - | - | - |
| Commission | | | | |
| Canara Bank | 951,153 | - | - | - |
| Oriental Bank of Commerce | - | 662,403 | - | - |
| The Hongkong and Shanghai Banking Corporation Limited | - | 153,032 | - | - |
| Karnataka Gramin Bank (formerly Pragathi Krishna Gramin Bank) (Refer note below) | - | - | - | 37,612 |
| Kerala Gramin Bank | - | - | - | 4,357 |
| Can Fin Homes Limited | - | - | - | 7,968 |
| Benefits Paid | | | | |
| HSBC Software Development (India) Pvt. Ltd. | - | 77,814 | - | - |
| Canara Bank | 1,700,000 | - | - | - |
| Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited Group Gratuity Trust | - | - | - | 16,983 |
| Contribution towards Gratuity Plan | | | | |
| Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited Group Gratuity Trust | - | - | - | 13,375 |
| Purchase/(Sale) of Mutual fund Units | | | | |
| HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | - | - | - | 17,738,724 |
| HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | - | - | - | (17,706,844) |
| Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited) | - | - | - | 17,738,724 |
| Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited) | - | - | - | (17,837,046) |
| Purchase/(Sale/Maturity) of Investments | | | | |
| The Hongkong and Shanghai Banking Corporation Limited | - | - | - | - |
| Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited) | - | - | - | 50,901 |
| Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited) | - | - | - | (158,765) |
| HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | - | - | - | 100,090 |
| HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | - | - | - | (106,343) |
| Establishment, Consultancy and Other Expenses | | | | |
| Canara Bank | 23,890 | - | - | - |
| Oriental Bank of Commerce | - | 3,254 | - | - |
| The Hongkong and Shanghai Banking Corporation Limited | - | 788 | - | - |
| Karnataka Gramin Bank (formerly Pragathi Krishna Gramin Bank) (Refer note below) | - | - | - | 231 |
| Kerala Gramin Bank | - | - | - | 0 |
| Brokerage Services | | | | |
| Canara Bank Securities Limited | - | - | 12,263 | - |
| HSBC Securities and Capital Markets (India) Private Limited | - | 8,590 | - | - |

Related Party Transactions

(₹ '000)

| For the year ended March 31, 2019 | | | | |
|---------------------------------------------------------------------------------------|-----------------|----------------------|---------------------|--------|
| Nature of Transaction | Holding Company | Substantial Interest | Fellow Subsidiaries | Others |
| Balances as at year end | | | | |
| Outstanding Payables/(Receivables) (including commission) | | | | |
| Canara Bank | 133,103 | - | - | - |
| Canara Bank Securities Limited | - | - | 200 | - |
| The Hongkong and Shanghai Banking Corporation Limited | - | 21,617 | - | - |
| Karnataka Gramin Bank (formerly Pragathi Krishna Gramin Bank) (Refer note below) | - | - | - | 5,705 |
| Oriental Bank of Commerce | - | 37,036 | - | - |
| Kerala Gramin Bank | - | - | - | 1,895 |
| Can Fin Homes Limited | - | - | - | 1,160 |
| HSBC Securities and Capital Markets (India) Private Limited | - | 164 | - | - |
| Investments | | | | |
| HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | - | - | - | 38,366 |
| Can Fin Homes Limited | - | - | - | 50,374 |
| Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited) | - | - | - | 38,364 |
| Bank Balances | | | | |
| Canara Bank | 374,688 | - | - | - |
| Oriental Bank of Commerce | - | 164,941 | - | - |
| The Hongkong and Shanghai Banking Corporation Limited | - | 817,760 | - | - |
| Karnataka Gramin Bank (formerly Pragathi Krishna Gramin Bank) (Refer note below) | - | - | - | 1,834 |
| Kerala Gramin Bank | - | - | - | 66,137 |

Note : Pragathi Krishna Gramin Bank got merged with Karnataka Gramin Bank w.e.f. April 1, 2019

Change in Defined Benefit Obligations-Gratuity

| Particulars | (₹ '000) | |
|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------|
| | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
| Change in benefit obligation | | |
| Present Value of obligation at the beginning of the year | 106,765 | 92,271 |
| Interest Cost | 7,061 | 6,915 |
| Service Cost | 20,389 | 16,126 |
| Past Service Cost | - | - |
| Benefits Paid | (14,955) | (16,983) |
| Actuarial (gain) / loss on Obligation | 15,307 | 8,436 |
| Present Value of obligation at the end of the year | 134,567 | 106,765 |
| Change in plan assets | | |
| Fair value of plan assets at the beginning of the period | 81,577 | 78,896 |
| Expected Return On plan assets | 6,540 | 5,913 |
| Contributions | 25,188 | 13,375 |
| Benefits Paid | (14,955) | (16,983) |
| Actuarial gain / (Loss) on Plan Assets | 1,440 | 376 |
| Fair value of plan assets at the end of the period | 99,790 | 81,577 |
| Total Actuarial gain / (loss) to be recognised | (13,867) | (8,060) |
| Balance Sheet Recognition | | |
| Present Value Of obligation | 134,567 | 106,765 |
| Fair Value Of Plan Assets | (99,790) | (81,577) |
| Liability / (Assets) | 34,777 | 25,188 |
| Unrecognised Past Service Cost | - | - |
| Liability/ (Asset) recognised in the Balance Sheet | 34,777 | 25,188 |
| Expenses recognised during the current year | | |
| Current Service Cost | 20,389 | 16,126 |
| Interest Cost | 7,061 | 6,915 |
| Expected Return on plan assets | (6,540) | (5,913) |
| Net Actuarial (gain) / loss recognised in the year | 13,867 | 8,060 |
| Past Service Cost | - | - |
| Expenses recognised in Revenue account and Profit & Loss account under "Employees' remuneration and welfare benefits" | 34,777 | 25,188 |
| Actual return on Plan assets | 7,980 | 6,289 |
| Enterprise best estimate of contribution during next year | 55,540 | 39,240 |
| Investment details of plan assets | | |
| Plan assets invested in insurer managed funds | 100% | 100% |
| Asset allocation: | | |
| Debentures and Bonds | 49.6% | 50.8% |
| Government Securities | 39.4% | 38.2% |
| Mutual Funds | 0.0% | 1.0% |
| Money Market instruments | 4.1% | 0.1% |
| Additional Tier 1 bonds | 3.4% | 3.4% |
| Others | 3.5% | 6.5% |
| Assumptions | | |
| Discount Rate | 5.1% p.a. | 6.6% p.a. |
| Return On Plan Assets | 8.0% p.a. | 8.0% p.a. |
| Mortality table | IALM (2012-14) | IALM (2006-08) |
| Future Salary Increases | 6% p.a. for first 2 years, 7% p.a. thereafter | 6% p.a. for first 2 years, 7% p.a. thereafter |

Amounts of the present value of obligation, fair value of plan assets, surplus or deficit in the plan, experience adjustments arising on plan liabilities and plan assets for five annual periods

| Particulars | Year ended | | | | |
|--------------------------------------|----------------|----------------|----------------|----------------|----------------|
| | March 31, 2020 | March 31, 2019 | March 31, 2018 | March 31, 2017 | March 31, 2016 |
| Present Value of obligation | 134,567 | 106,765 | 92,271 | 89,193 | 96,575 |
| Plan assets | 99,790 | 81,577 | 78,896 | 88,012 | 96,575 |
| (Surplus)/ deficit | 34,777 | 25,188 | 13,375 | 1,182 | - |
| Experience adjustments (gain)/loss : | | | | | |
| - on plan liabilities | 5,102 | 3,509 | 2,749 | (5,143) | 4,874 |
| - on plan assets | 1,440 | 376 | 202 | - | (2,694) |

Policyholders' Account (Technical Account): Break up of Unit Linked Business (UL)

(₹ '000)

| Particulars | Schedule | For the year ended March 31, 2020 | | | | | | Total Unit Linked |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------------------------------|----------------|------------------|----------------|----------------|----------------|-------------------|
| | | Linked Life | | | Linked Pension | | | |
| | | Non-Unit | Unit | Total | Non-Unit | Unit | Total | |
| | | (1) | (2) | (3)=(1) + (2) | (4) | (5) | (6)=(4) + (5) | |
| Premiums earned – net | | | | | | | | |
| (a) Premium | | 893,708 | 16,752,146 | 17,645,854 | 21,577 | 307,036 | 328,613 | 17,974,467 |
| (b) Reinsurance ceded | | (87,625) | - | (87,625) | - | - | - | (87,625) |
| Income from Investments | | | | | | | | |
| (a) Interest, Dividend & Rent - Gross | | 115,062 | 2,989,859 | 3,104,921 | 1,609 | 36,868 | 38,477 | 3,143,398 |
| (b) Profit on sale/redemption of investments | | 34,243 | 6,835,152 | 6,869,395 | 2,074 | 78,083 | 80,157 | 6,949,552 |
| (c) Loss on sale/redemption of investments | | (336) | (8,038,678) | (8,039,014) | (0) | (78,949) | (78,949) | (8,117,963) |
| (d) Unrealised gain/(loss) | | 0 | (15,421,588) | (15,421,588) | (0) | (163,965) | (163,965) | (15,585,553) |
| Other income | | | | | | | | |
| (a) Linked Income | UL1 | 2,221,804 | (2,221,804) | - | 16,857 | (16,857) | - | - |
| (b) Contribution from the Shareholders' a/c (Refer Schedule 16C - Note 20 & Note 47) | | - | - | - | 6,550 | - | 6,550 | 6,550 |
| (c) Contribution from the Shareholders' a/c towards excess over allowed expenses under Expenses of management regulations (Refer Schedule 16C - Note 41 & Note 47) | | - | - | - | 42,430 | - | 42,430 | |
| (d) Miscellaneous Income | | 18,644 | - | 18,644 | 452 | - | 452 | 19,096 |
| TOTAL (A) | | 3,195,500 | 895,087 | 4,090,587 | 91,549 | 162,216 | 253,765 | 4,301,922 |
| Commission | | 467,547 | - | 467,547 | 15,021 | - | 15,021 | 482,568 |
| Operating Expenses related to Insurance Business | | 1,128,853 | - | 1,128,853 | 51,782 | - | 51,782 | 1,180,635 |
| GST recovered on ULIP charges | | (0) | 564,455 | 564,455 | 1 | 7,044 | 7,045 | 571,500 |
| Provision for Doubtful debts | | 307 | - | 307 | 1 | - | 1 | 308 |
| Bad debt to be written off | | - | - | - | - | - | - | - |
| Provision for Taxation | | - | - | - | - | - | - | - |
| Provision for non-standard assets | | - | 185,422 | 185,422 | 2,078 | - | 2,078 | 187,500 |
| TOTAL (B) | | 1,596,707 | 749,877 | 2,346,584 | 68,883 | 7,044 | 75,927 | 2,422,511 |
| Benefits Paid (Net) | UL2 | 255,901 | 11,088,348 | 11,344,249 | 482 | 384,234 | 384,716 | 11,728,965 |
| Interim Bonus Paid | | - | - | - | - | - | - | - |
| Change in valuation of liability in respect of life policies | | (99,062) | (10,943,138) | (11,042,200) | 22,184 | (229,062) | (206,878) | (11,249,078) |
| TOTAL (C) | | 156,839 | 145,210 | 302,049 | 22,666 | 155,172 | 177,838 | 479,887 |
| SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C) | | 1,441,954 | - | 1,441,954 | - | - | - | 1,399,524 |
| APPROPRIATIONS | | | | | | | | |
| Transfer to Shareholders' a/c | | 1,441,954 | - | 1,441,954 | - | - | - | 1,399,524 |
| Funds available for future appropriations | | - | - | - | - | - | - | - |
| Total (D) | | 1,441,954 | - | 1,441,954 | - | - | - | 1,399,524 |

Policyholders' Account (Technical Account): Break up of Unit Linked Business (UL)

| | | For the year ended March 31, 2019 | | | | | | | (₹ '000) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------------------------------|-------------------|-------------------|-----------------|----------------|----------------|-------------------|---------------|
| Particulars | Schedule | Linked Life | | | Linked Pension | | | Total Unit Linked | |
| | | Non-Unit | Unit | Total | Non-Unit | Unit | Total | | |
| | | (1) | (2) | (3)=(1) + (2) | (4) | (5) | (6)=(4) + (5) | | (7)=(3) + (6) |
| Premiums earned – net | | | | | | | | | |
| (a) Premium | | 889,441 | 16,468,179 | 17,357,620 | 13,404 | 196,656 | 210,060 | 17,567,680 | |
| (b) Reinsurance ceded | | (88,476) | - | (88,476) | - | - | - | (88,476) | |
| Income from Investments | | | | | | | | | |
| (a) Interest, Dividend & Rent - Gross | | 101,331 | 2,715,387 | 2,816,718 | 2,073 | 33,863 | 35,936 | 2,852,654 | |
| (b) Profit on sale/redemption of investments | | 42,065 | 8,572,376 | 8,614,441 | 552 | 137,489 | 138,041 | 8,752,482 | |
| (c) Loss on sale/redemption of investments | | (2,292) | (2,587,417) | (2,589,709) | - | (37,592) | (37,592) | (2,627,301) | |
| (d) Unrealised gain/(loss) | | - | (1,705,417) | (1,705,417) | - | (38,632) | (38,632) | (1,744,049) | |
| Other income | | | | | | | | | |
| (a) Linked Income | UL1 | 2,049,561 | (2,049,561) | - | 16,564 | (16,564) | - | - | |
| (b) Contribution from the Shareholders' a/c (Refer Schedule 16C - Note 20 & Note 47) | | - | - | - | - | - | - | - | |
| (c) Contribution from the Shareholders' a/c towards excess over allowed expenses under Expenses of management regulations (Refer Schedule 16C - Note 41 & Note 47) | | - | - | - | 25,863 | - | 25,863 | 25,863 | |
| (c) Miscellaneous Income | | 28,051 | - | 28,051 | 501 | - | 501 | 28,552 | |
| TOTAL (A) | | 3,019,681 | 21,413,547 | 24,433,228 | 58,957 | 275,220 | 334,177 | 24,767,405 | |
| Commission | | 401,003 | - | 401,003 | 7,111 | - | 7,111 | 408,114 | |
| Operating Expenses related to Insurance Business | | 1,589,207 | - | 1,589,207 | 32,272 | - | 32,272 | 1,621,479 | |
| GST recovered on ULIP charges | | - | 533,516 | 533,516 | - | 4,996 | 4,996 | 538,512 | |
| Provision for Doubtful debts | | 175 | - | 175 | - | - | - | 175 | |
| Bad debt to be written off | | - | - | - | - | - | - | - | |
| Provision for Taxation | | - | - | - | - | - | - | - | |
| Provision for non-standard assets | | - | 125,000 | 125,000 | - | - | - | 125,000 | |
| TOTAL (B) | | 1,990,385 | 658,516 | 2,648,901 | 39,383 | 4,996 | 44,379 | 2,693,280 | |
| Benefits Paid (Net) | UL2 | 231,770 | 10,583,133 | 10,814,903 | 211 | 298,832 | 299,043 | 11,113,946 | |
| Interim Bonus Paid | | - | - | - | - | - | - | - | |
| Change in valuation of liability in respect of life policies | | 94,802 | 10,171,898 | 10,266,700 | (12,556) | (28,608) | (41,164) | 10,225,536 | |
| TOTAL (C) | | 326,572 | 20,755,031 | 21,081,603 | (12,345) | 270,224 | 257,879 | 21,339,482 | |
| SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C) | | 702,724 | - | 702,724 | 31,919 | - | 31,919 | 734,643 | |
| APPROPRIATIONS | | | | | | | | | |
| Transfer to Shareholders' a/c | | 702,724 | - | 702,724 | 31,919 | - | 31,919 | 734,643 | |
| Funds available for future appropriations | | - | - | - | - | - | - | - | |
| Total (D) | | 702,724 | - | 702,724 | 31,919 | - | 31,919 | 734,643 | |

Schedules forming part of Policyholders' Account (UL) for the year ended March 31, 2020

Schedule-UL1

Linked Income (recovered from linked funds)*

(₹ '000)

| Particulars | For the year ended March 31, 2020 | | |
|------------------------------|-----------------------------------|---------------------|------------------|
| | Life Linked Unit | Pension Linked Unit | Total |
| | (1) | (2) | (3)= (1)+(2) |
| Fund Management charge | 1,192,710 | 14,448 | 1,207,158 |
| Policy Administration charge | 182,213 | 1,695 | 183,908 |
| Surrender charge | 22,273 | 262 | 22,535 |
| Switching charge | 72 | - | 72 |
| Mortality charge | 824,311 | 437 | 824,748 |
| Rider Premium charge | - | - | - |
| Partial withdrawal charge | - | - | - |
| Miscellaneous charge | 225 | 15 | 240 |
| TOTAL (UL-1) | 2,221,804 | 16,857 | 2,238,661 |

* (net of GST, if any)

(₹ '000)

| Particulars | For the year ended March 31, 2019 | | |
|------------------------------|-----------------------------------|---------------------|------------------|
| | Life Linked Unit | Pension Linked Unit | Total |
| | (1) | (2) | (3)= (1)+(2) |
| Fund Management charge | 1,082,583 | 15,208 | 1,097,791 |
| Policy Administration charge | 167,902 | 1,456 | 169,358 |
| Surrender charge | 34,215 | (409) | 33,806 |
| Switching charge | 97 | - | 97 |
| Mortality charge | 764,427 | 280 | 764,707 |
| Rider Premium charge | - | - | - |
| Partial withdrawal charge | 0 | - | 0 |
| Miscellaneous charge | 337 | 29 | 366 |
| TOTAL (UL-1) | 2,049,561 | 16,564 | 2,066,125 |

* (net of GST, if any)

Schedules forming part of Policyholders' Account (UL) for the year ended March 31, 2020

Schedule-UL2
BENEFITS PAID [NET]

(₹ '000)

| For the year ended March 31, 2020 | | | | | | | | |
|-----------------------------------|------------------------------------|----------------|-------------------|-------------------|----------------|----------------|----------------|-------------------|
| Sl. No. | Particulars | Linked Life | | | Linked Pension | | | Total Unit Linked |
| | | Non Unit | Unit | Linked Life | Non-Unit | Unit | Linked Pension | |
| | | (1) | (2) | (3)=(1)+(2) | (4) | (5) | (6)=(4)+(5) | |
| 1 | Insurance Claims | | | | | | | |
| (a) | Claims by Death | 300,405 | 157,640 | 458,045 | 482 | 5,632 | 6,114 | 464,159 |
| (b) | Claims by Maturity | (1) | 69,704 | 69,703 | 1 | 163,114 | 163,115 | 232,818 |
| (c) | Annuities / Pension payment | - | - | - | - | - | - | - |
| (d) | Other benefits | | | | | | | |
| | - Surrender & Others | 6,511 | 7,975,999 | 7,982,510 | 0 | 215,487 | 215,487 | 8,197,997 |
| | - Withdrawals | 1 | 2,885,005 | 2,885,006 | - | - | - | 2,885,006 |
| | Sub Total (A) | 306,916 | 11,088,348 | 11,395,264 | 483 | 384,233 | 384,716 | 11,779,980 |
| 2 | Amount Ceded in reinsurance | | | | | | | |
| (a) | Claims by Death | 51,015 | - | 51,015 | - | - | - | 51,015 |
| (b) | Claims by Maturity | - | - | - | - | - | - | - |
| (c) | Annuities / Pension payment | - | - | - | - | - | - | - |
| (d) | Other benefits | - | - | - | - | - | - | - |
| | Sub Total (B) | 51,015 | - | 51,015 | - | - | - | 51,015 |
| | TOTAL (A) - (B) | 255,901 | 11,088,348 | 11,344,249 | 483 | 384,233 | 384,716 | 11,728,965 |
| | Benefits paid to claimants: | | | | | | | |
| | In India | 255,901 | 11,088,348 | 11,344,249 | 483 | 384,233 | 384,716 | 11,728,965 |
| | Outside India | - | - | - | - | - | - | - |
| | TOTAL (UL2) | 255,901 | 11,088,348 | 11,344,249 | 483 | 384,233 | 384,716 | 11,728,965 |

(₹ '000)

| For the year ended March 31, 2019 | | | | | | | | |
|-----------------------------------|------------------------------------|----------------|-------------------|-------------------|----------------|----------------|----------------|-------------------|
| Sl. No. | Particulars | Linked Life | | | Linked Pension | | | Total Unit Linked |
| | | Non Unit | Unit | Linked Life | Non-Unit | Unit | Linked Pension | |
| | | (1) | (2) | (3)=(1)+(2) | (4) | (5) | (6)=(4)+(5) | |
| 1 | Insurance Claims | | | | | | | |
| (a) | Claims by Death | 264,651 | 129,667 | 394,318 | 211 | 3,244 | 3,455 | 397,773 |
| (b) | Claims by Maturity | - | 50,549 | 50,549 | - | 72,294 | 72,294 | 122,843 |
| (c) | Annuities / Pension payment | - | - | - | - | - | - | - |
| (d) | Other benefits | | | | | | | |
| | - Surrender & Others | 2,329 | 8,190,930 | 8,193,259 | - | 223,294 | 223,294 | 8,416,553 |
| | - Withdrawals | - | 2,211,987 | 2,211,987 | - | - | - | 2,211,987 |
| | Sub Total (A) | 266,980 | 10,583,133 | 10,850,113 | 211 | 298,832 | 299,043 | 11,149,156 |
| 2 | Amount Ceded in reinsurance | | | | | | | |
| (a) | Claims by Death | 35,210 | - | 35,210 | - | - | - | 35,210 |
| (b) | Claims by Maturity | - | - | - | - | - | - | - |
| (c) | Annuities / Pension payment | - | - | - | - | - | - | - |
| (d) | Other benefits | - | - | - | - | - | - | - |
| | Sub Total (B) | 35,210 | - | 35,210 | - | - | - | 35,210 |
| | TOTAL (A) - (B) | 231,770 | 10,583,133 | 10,814,903 | 211 | 298,832 | 299,043 | 11,113,946 |
| | Benefits paid to claimants: | | | | | | | |
| | In India | 231,770 | 10,583,133 | 10,814,903 | 211 | 298,832 | 299,043 | 11,113,946 |
| | Outside India | - | - | - | - | - | - | - |
| | TOTAL (UL2) | 231,770 | 10,583,133 | 10,814,903 | 211 | 298,832 | 299,043 | 11,113,946 |

Unit Linked Disclosures- Fund Balance Sheet
Form A - BS (UL)
Fund Balance Sheet for the year ended March 31, 2020

| Fund Name | Schedule | Fund Balance Sheet for the year ended March 31, 2020 | | | | | | | | | | | | | | | | | Total |
|-------------------------------------------------------------------------------------------|----------|------------------------------------------------------|----------------------------------|----------------------------------|---------------------------------|----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|---------------------------------|--------------------------------|-----------------------------------|-----------------------------------|------------------------------------|-----------------------------------|-----------------------------------|-------------------|
| | | Balanced Fund | Debt Fund | Equity Fund | Growth Fund | Liquid Fund | Equity-II Fund | Growth-II Fund | Balanced-II Fund | Balanced Plus Fund | Growth Plus Fund | Debt Plus Fund | NAV Guarantee Fund | Discontinued Policy Fund | Pension Growth Fund | India Multi-Cap Equity Fund | Pension Discontinued Policy Fund | Emerging Leaders Equity Fund | |
| SPIN | | ULIF00316/06/08BLN CEDFUND136 | ULIF00409/07/08IND EBTFUND136 | ULIF00116/06/08EQU ITYFUND136 | ULIF00216/06/08GRO WTFUND136 | ULIF00514/07/08LIQ UIDFUND136 | ULIF00607/01/10EQU TYIIFUND136 | ULIF00707/01/10GRO WTIIFUND136 | ULIF00807/01/10BLN CDIIFUND136 | ULIF01013/09/10BLN CDPLFUND136 | ULIF00913/09/10GRO WTPLFUND136 | ULIF0115/09/10DEB TPLFUND136 | ULIF01215/04/11NAV GFUND136 | ULIF01319/08/11POL DISCFUND136 | ULIF01405/11/15PEN SGROFUND136 | ULIF01816/08/16MCMC APEOFUND136 | ULIF01705/11/15PEN SDISFUND136 | ULIF02020/12/17EML EDEOFUND136 | |
| Sources of Funds | | | | | | | | | | | | | | | | | | | |
| Policyholders' Funds: | | | | | | | | | | | | | | | | | | | |
| Policyholder contribution | F-1 | (1,106,684) | 270,485 | (3,193,396) | (502,486) | 2,518,396 | 11,828,549 | 5,643 | (111,862) | 14,596,666 | 2,992,403 | 3,341,932 | 314,503 | 3,826,369 | 450,459 | 12,519,988 | 44,009 | 875,603 | 48,671,177 |
| Revenue Account | | 3,296,040 | 2,373,900 | 7,525,695 | 1,463,505 | 5,650,796 | 433,929 | 909,911 | 2,717,792 | 4,784,610 | 861,242 | 2,188,847 | 1,212,857 | 2,643,502 | (21,485) | 37,924,781 | 2,102 | (245,818) | 32,982,544 |
| Total | | 2,189,356 | 2,644,385 | 4,332,299 | 961,019 | 2,952,325 | 17,479,345 | 915,554 | 2,605,930 | 19,391,276 | 3,853,645 | 5,530,779 | 1,527,360 | 6,469,871 | 428,974 | 9,595,207 | 46,111 | 629,785 | 81,553,821 |
| Application of Funds | | | | | | | | | | | | | | | | | | | |
| Investments | F-2 | 2,118,216.88 | 2,573,933.22 | 4,359,995 | 939,724 | 2,854,155 | 17,063,444 | 898,006 | 2,525,782 | 18,726,349 | 3,747,706 | 5,402,421 | 1,478,431 | 6,749,993 | 410,112 | 9,220,528 | 45,740 | 595,295 | 79,709,831 |
| Current Assets | F-3 | 84,206 | 70,457 | 130,911 | 25,148 | 98,171 | 1,423,151 | 22,735 | 101,189 | 908,699 | 120,960 | 165,858 | 48,953 | 49,638 | 19,692 | 467,519 | 502 | 37,796 | 3,775,585 |
| Less: Current Liabilities and Provisions | F-4 | 12,467 | 5 | 158,607 | 3,853 | 1 | 1,007,250 | 5,187 | 21,041 | 243,772 | 15,021 | 37,500 | 24 | 329,760 | 830 | 92,840 | 131 | 3,306 | 1,931,595 |
| Net current assets | | 71,739 | 70,452 | (27,696) | 21,295 | 98,170 | 415,901 | 17,548 | 80,148 | 664,927 | 105,939 | 128,358 | 48,929 | (280,122) | 18,862 | 374,679 | 371 | 34,490 | 1,843,990 |
| Total | | 2,189,356 | 2,644,385 | 4,332,299 | 961,019 | 2,952,325 | 17,479,345 | 915,554 | 2,605,930 | 19,391,276 | 3,853,645 | 5,530,779 | 1,527,360 | 6,469,871 | 428,974 | 9,595,207 | 46,111 | 629,785 | 81,553,821 |
| Net Asset Value (NAV) per Unit: | | 23.1890 | 27.3301 | 19.0210 | 19.9478 | 21.3260 | 14.9816 | 16.9888 | 18.5248 | 16.4352 | 14.6558 | 20.6071 | 19.2371 | 17.9453 | 10.6600 | 9.8189 | 11.3889 | 6.5123 | |
| (a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) | | 2,189,956 | 2,644,385 | 4,332,299 | 961,019 | 2,952,325 | 17,479,345 | 915,554 | 2,605,930 | 19,391,276 | 3,853,645 | 5,530,779 | 1,527,360 | 6,469,871 | 428,974 | 9,595,207 | 46,111 | 629,785 | 81,553,821 |
| (b) Number of Units outstanding | | 94,439,442 | 96,757,237 | 227,763,983 | 48,176,684 | 138,437,833 | 1,166,720,814 | 53,891,637 | 140,672,529 | 1,179,862,482 | 262,943,306 | 268,391,908 | 79,396,588 | 360,532,912 | 40,241,465 | 977,218,073 | 4,048,816 | 96,706,985 | |
| (c) NAV per Unit (a)/(b) (₹) | | 23.1890 | 27.3301 | 19.0210 | 19.9478 | 21.3260 | 14.9816 | 16.9888 | 18.5248 | 16.4352 | 14.6558 | 20.6071 | 19.2371 | 17.9453 | 10.6600 | 9.8189 | 11.3889 | 6.5123 | |

Note : As per IRDAI(Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SPIN - ULIF01901/04/16UNCLAMFND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

Unit Linked Disclosures- Fund Revenue Account
Form A - RA (UL)
Revenue Account for the year ended March 31, 2020

| Fund Name | Schedule | Fund Revenue Account for the year ended March 31, 2020 | | | | | | | | | | | | | | | | | Total |
|-----------------------------------------------------------------|----------|--------------------------------------------------------|----------------------------------|----------------------------------|---------------------------------|----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|---------------------------------|--------------------------------|-----------------------------------|-----------------------------------|------------------------------------|-----------------------------------|-----------------------------------|---------------------|
| | | Balanced Fund | Debt Fund | Equity Fund | Growth Fund | Liquid Fund | Equity-II Fund | Growth-II Fund | Balanced-II Fund | Balanced Plus Fund | Growth Plus Fund | Debt Plus Fund | NAV Guarantee Fund | Discontinued Policy Fund | Pension Growth Fund | India Multi-Cap Equity Fund | Pension Discontinued Policy Fund | Emerging Leaders Equity Fund | |
| SPIN | | ULIF00316/06/08BLN CEDFUND136 | ULIF00409/07/08IND EBTFUND136 | ULIF00116/06/08EQU ITYFUND136 | ULIF00216/06/08GRO WTFUND136 | ULIF00514/07/08LIQ UIDFUND136 | ULIF00607/01/10EQU TYIIFUND136 | ULIF00707/01/10GRO WTIIFUND136 | ULIF00807/01/10BLN CDIIFUND136 | ULIF01013/09/10BLN CDPLFUND136 | ULIF00913/09/10GRO WTPLFUND136 | ULIF0115/09/10DEB TPLFUND136 | ULIF01215/04/11NAV GFUND136 | ULIF01319/08/11POL DISCFUND136 | ULIF01405/11/15PEN SGROFUND136 | ULIF01816/08/16MCMC APEOFUND136 | ULIF01705/11/15PEN SDISFUND136 | ULIF02020/12/17EML EDEOFUND136 | |
| Income from Investments | | | | | | | | | | | | | | | | | | | |
| Interest Income | | 96,984 | 184,073 | 4,562 | 16,924 | 165,702 | 16,286 | 116,965 | 757,357 | 60,778 | 401,307 | 107,259 | 411,683 | 13,180 | 12,998 | 1,892 | 794 | 2,383,851 | |
| Dividend Income | | 14,673 | - | 72,448 | 11,157 | - | 257,038 | 10,957 | 17,802 | 40,934 | - | 1,966 | - | 1,160 | 91,412 | - | - | 642,876 | |
| Profit on sale of investment | | 213,654 | 89,154 | 1,067,655 | 123,406 | 5,627 | 2,883,857 | 109,861 | 235,002 | 1,212,953 | 344,681 | 201,536 | 19,366 | 154 | 4,616 | 338,951 | - | 38,373 | 6,888,847 |
| Loss on sale of investment | | (155,277) | (31,136) | (945,973) | (102,051) | (1,153) | (3,944,846) | (95,327) | (194,470) | (372,254) | (69,022) | (11,616) | (6,796) | (9,794) | (929,513) | - | - | (71,679) | (8,115,692) |
| Profit on inter fund transfer/ sale of investment | | 352 | 7,360 | 10 | 405 | - | - | - | 1,145 | - | 592 | 14,301 | 223 | - | - | - | - | - | 24,388 |
| Loss on inter fund transfer/ sale of investment | | - | - | - | - | - | - | (60) | - | (306) | - | - | - | - | - | - | - | - | (1,934) |
| Miscellaneous Income | | (377,838) | 82,032 | (1,708,347) | (318,387) | 5,883 | (6,095,714) | (305,034) | (444,235) | (2,678,983) | (1,048,296) | 178,002 | (29,004) | 32,557 | (34,225) | (2,631,293) | (54) | (212,616) | (15,585,553) |
| Unrealised Gain/Loss* (including non-performing investments) | | (5,000) | - | - | - | (112,500) | - | - | (7,500) | (37,500) | - | (25,000) | - | - | - | - | - | - | (187,500) |
| Total (A) | | (212,452) | 331,483 | (1,508,645) | (268,545,79) | 63,589 | (6,884,158) | (263,317) | (279,291) | (1,804,859) | (979,565) | 669,256 | 88,194 | 437,888 | (29,063) | (3,117,843) | 1,838 | (238,106) | (13,950,717) |
| Fund management expenses | | 35,206 | 24,417 | 100,670 | 20,087 | 19,718 | 318,807 | 19,330 | 36,234 | 289,777 | 63,257 | 21,291 | 5,718 | 4,698 | 131,510 | 151 | - | 8,241 | 1,207,138 |
| Goods & Services Tax | | 6,355 | 4,394 | 19,633 | 3,616 | 3,549 | 57,386 | 2,795 | 6,522 | 52,160 | 11,386 | 12,868 | 4,912 | 5,718 | 845 | 23,638 | 27 | 1,483 | 217,289 |
| Fund administration expenses | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Charges | F-5 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total (B) | | 41,661 | 28,806 | 128,703 | 23,703 | 23,267 | 376,193 | 18,325 | 42,756 | 341,937 | 74,643 | 84,359 | 32,203 | 37,487 | 5,543 | 154,957 | 178 | 9,724 | 1,424,447 |
| Net Income for the year (A-B) | | (254,113) | 302,677 | (1,638,348) | (292,249) | 40,292 | (7,260,351) | (281,642) | (318,047) | (2,146,896) | (1,048,208) | 615,197 | 55,991 | 400,111 | (30,606) | (3,272,802) | 1,660 | (247,830) | (15,375,164) |
| Add: Fund revenue account at the beginning of the period | | 3,550,153 | 2,071,223 | 9,164,043 | 1,755,754 | 393,637 | 12,911,147 | 1,191,553 | 3,035,839 | 6,941,506 | 1,909,450 | 1,573,650 | 1,156,866 | 2,243,391 | 9,121 | 348,021 | 442 | 2,012 | 48,257,808 |
| Fund revenue account at the end of the year Mar 31, 2020 | | 3,296,040 | 2,373,900 | 7,525,695 | 1,463,505 | 433,929 | 5,650,796 | 909,911 | 2,717,792 | 4,794,610 | 861,242 | 2,188,847 | 1,212,857 | 2,643,502 | (21,485) | (2,924,781) | 2,102 | (245,818) | 32,882,644 |

* Net change in mark to market value of investments

Unit Linked Disclosures- Fund Balance Sheet
Form A - BS (UL)
Fund Balance Sheet for the year ended March 31, 2019

| Fund Name | Schedule | Balanced Fund | Debt Fund | Equity Fund | Growth Fund | Liquid Fund | Equity-II Fund | Growth-II Fund | Balanced-II Fund | Balanced Plus Fund | Growth Plus Fund | Debt Plus Fund | NAV Guarantee Fund | Discontinued Policy Fund | Pension Growth Fund | India Multi-Cap Equity Fund | Pension Discontinued Policy Fund | Emerging Leaders Equity Fund | Total |
|-------------------------------------------------------------------------------------------|----------|------------------|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|--------------------|------------------|------------------|--------------------|--------------------------|---------------------|-----------------------------|----------------------------------|------------------------------|-------------------|
| | | | | | | | | | | | | | | | | | | | |
| Sources of Funds | | | | | | | | | | | | | | | | | | | |
| Policyholders' Funds: | | | | | | | | | | | | | | | | | | | |
| Policyholder contribution | F-1 | (664.163) | 255.866 | (2,230.793) | (284.209) | 1,926.739 | 11,939.422 | 190.549 | 382.118 | 14,396.901 | 2,827.873 | 3,621.092 | 505.895 | 3,227.203 | 218.422 | 7,570.230 | 18.027 | 466.942 | 44,468.213 |
| Revenue Account | | 3,550.153 | 2,071.223 | 9,164.043 | 1,755.754 | 393.637 | 12,911.147 | 1,911.553 | 3,035.839 | 6,941.506 | 1,909.450 | 1,573.650 | 1,156.866 | 2,243.301 | 9.121 | 348.021 | 442 | 2,012 | 48,257.808 |
| Total | | 2,885.990 | 2,327.089 | 6,933.250 | 1,471.545 | 2,320.376 | 24,850.569 | 1,382.102 | 3,417.957 | 21,338.407 | 4,837.423 | 5,194.742 | 1,662.761 | 5,470.594 | 227.543 | 7,918.251 | 18.469 | 468.954 | 92,726.021 |
| Application of Funds | | | | | | | | | | | | | | | | | | | |
| Investments | F-2 | 2,844.056 | 2,293.471 | 6,938.400 | 1,443.491 | 2,111.156 | 24,640.754 | 1,382.113 | 3,354.578 | 20,862.365 | 4,756.469 | 5,056.511 | 1,616.194 | 5,452.699 | 208.077 | 7,579.054 | 17.529 | 397.759 | 90,954.675 |
| Current Assets | F-3 | 58,565 | 45,658 | 60,282 | 33,549 | 221,721 | 234,460 | 8,303 | 74,037 | 554,364 | 94,884 | 157,450 | 50,468 | 47,953 | 19,888 | 356,235 | 940 | 75,836 | 2,094,595 |
| Less: Current Liabilities and Provisions | F-4 | 16,631 | 12,040 | 65,432 | 5,495 | 12,501 | 24,645 | 8,314 | 10,658 | 78,322 | 13,930 | 29,219 | 3,901 | 30,058 | 422 | 17,038 | - | 4,641 | 323,249 |
| Net current assets | | 41,934 | 33,618 | (5,150) | 28,054 | 209,220 | 209,815 | (11) | 63,379 | 476,042 | 80,954 | 138,231 | 46,567 | 17,895 | 19,466 | 339,197 | 940 | 71,195 | 1,771,346 |
| Total | | 2,885.990 | 2,327.089 | 6,933.250 | 1,471.545 | 2,320.376 | 24,850.569 | 1,382.102 | 3,417.957 | 21,338.407 | 4,837.423 | 5,194.742 | 1,662.761 | 5,470.594 | 227.543 | 7,918.251 | 18.469 | 468.954 | 92,726.021 |
| Net Asset Value (NAV) per Unit: | | 25.9287 | 24.1456 | 26.0684 | 25.8532 | 21.0200 | 21.2922 | 21.9878 | 20.8466 | 18.2803 | 18.7087 | 18.3477 | 18.5928 | 16.8520 | 11.2735 | 13.3809 | 10.7720 | 9.4567 | |
| (a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) | | 2,885,990 | 2,327,089 | 6,933,250 | 1,471,545 | 2,320,376 | 24,850,569 | 1,382,102 | 3,417,957 | 21,338,407 | 4,837,423 | 5,194,742 | 1,662,761 | 5,470,594 | 227,543 | 7,918,251 | 18,469 | 468,954 | 92,726,021 |
| (b) Number of Units outstanding | | 111,304.854 | 96,377.362 | 265,963.765 | 56,919.278 | 110,388.970 | 1,167,120.754 | 62,857.655 | 163,957.513 | 1,167,289.774 | 258,565.403 | 283,127.677 | 89,430.350 | 324,625.791 | 20,183.894 | 591,757.726 | 1,714.542 | 49,589.601 | |
| (c) NAV per Unit (a)/(b) (₹) | | 25.9287 | 24.1456 | 26.0684 | 25.8532 | 21.0200 | 21.2922 | 21.9878 | 20.8466 | 18.2803 | 18.7087 | 18.3477 | 18.5928 | 16.8520 | 11.2735 | 13.3809 | 10.7720 | 9.4567 | |

Unit Linked Disclosures- Fund Revenue Account
Form A - RA (UL)
Revenue Account for the year ended March 31, 2019

| Fund Name | Schedule | Balanced Fund | Debt Fund | Equity Fund | Growth Fund | Liquid Fund | Equity-II Fund | Growth-II Fund | Balanced-II Fund | Balanced Plus Fund | Growth Plus Fund | Debt Plus Fund | NAV Guarantee Fund | Discontinued Policy Fund | Pension Growth Fund | India Multi-Cap Equity Fund | Pension Discontinued Policy Fund | Emerging Leaders Equity Fund | Total |
|-----------------------------------------------------------------|----------|------------------|------------------|------------------|-------------------|----------------|-------------------|------------------|------------------|--------------------|------------------|------------------|--------------------|--------------------------|---------------------|-----------------------------|----------------------------------|------------------------------|-------------------|
| | | | | | | | | | | | | | | | | | | | |
| Income from Investments | | | | | | | | | | | | | | | | | | | |
| Interest Income | | 106.926 | 178.634 | 2,801 | 18,062 | 137,862 | 10,763 | 15,826 | 118,371 | 678,818 | 51,235 | 386,082 | 97,161 | 350,995 | 6,092 | 7,855 | 450 | 389 | 2,168,322 |
| Dividend Income | | 18,627 | - | 73,856 | 12,962 | 229,680 | 22,826 | 21,182 | 119,215 | 40,443 | 4,443 | - | 4,960 | - | 505 | 44,673 | - | 1,239 | 580,927 |
| Profit on sale of investment | | 286,467 | 18,384 | 1,651,815 | 242,641 | 3,973 | 3,829,077 | 184,864 | 290,957 | 1,294,084 | 551,301 | 31,752 | 183,776 | 6 | 900 | 91,095 | - | 9,143 | 8,670,235 |
| Less on sale of investment | | (84,539) | (29,959) | (336,114) | (67,370) | (3,224) | (842,249) | (56,310) | (95,510) | (544,185) | (185,272) | (74,868) | (17,261) | (14,554) | (2,948) | (240,528) | - | (10,916) | (2,605,807) |
| Profit on inter fund transfer/ sale of investment | | 1,205 | 10,244 | 3,474 | - | - | - | 12,623 | 15 | 133 | 37 | 11,899 | - | - | - | - | - | - | 39,630 |
| Loss on inter fund transfer/ sale of investment | | (45) | (5,296) | - | - | - | - | (197) | (513) | (1,369) | - | - | - | - | (31) | - | - | - | (19,200) |
| Miscellaneous Income | | (105,947) | 17,999 | (622,617) | (93,238) | (5,104) | (973,439) | (53,406) | (88,301) | (64,355) | (145,128) | 58,311 | (137,672) | 12,499 | 5,692 | 445,317 | 25 | 5,515 | (1,744,049) |
| Unrealised Gain/Loss* (including non-performing investments) | | (2,500) | - | - | - | (87,500) | - | - | (3,750) | (18,750) | - | (12,500) | - | - | - | - | - | - | (125,000) |
| Total (A) | | 220,184 | 190,008 | 773,015 | 114,058.68 | 46,007 | 2,266,458 | 103,374 | 242,436 | 1,463,591 | 312,616 | 388,927 | 130,964 | 348,946 | 10,210 | 348,412 | 478 | 5,370 | 6,985,087 |
| Fund management expenses | | 39,151 | 22,664 | 122,113 | 22,587 | 15,570 | 301,258 | 16,165 | 37,479 | 266,901 | 59,783 | 29,366 | 67,438 | 29,366 | 2,212 | 65,691 | 53 | 2,895 | 1,097,792 |
| Goods & Services Tax | | 7,047 | 4,079 | 21,980 | 4,066 | 2,802 | 54,226 | 2,910 | 6,746 | 48,042 | 10,760 | 12,139 | 5,286 | 4,767 | 398 | 11,825 | 6 | 521 | 197,600 |
| Fund administration expenses | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Charges | F-5 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total (B) | | 46,198 | 26,743 | 144,093 | 26,653 | 18,372 | 355,484 | 19,075 | 44,225 | 314,949 | 70,543 | 79,577 | 34,652 | 31,253 | 2,610 | 77,516 | 39 | 3,416 | 1,295,392 |
| Net Income for the year (A-B) | | 173,986 | 163,265 | 628,922 | 87,407 | 27,635 | 1,910,974 | 84,299 | 198,211 | 1,148,642 | 242,073 | 309,350 | 96,312 | 317,693 | 7,600 | 270,896 | 438 | 1,954 | 5,689,685 |
| Add: Fund revenue account at the beginning of the period | | 3,376,157 | 1,907,960 | 8,535,121 | 1,668,347 | 366,002 | 11,000,176 | 1,107,254 | 2,837,628 | 5,792,858 | 1,667,377 | 1,264,300 | 1,060,554 | 1,925,698 | 1,521 | 77,125 | 6 | 58 | 42,588,143 |
| Fund revenue account at the end of the year Mar 31, 2019 | | 3,550,153 | 2,071,223 | 9,164,043 | 1,755,754 | 393,637 | 12,911,147 | 1,191,553 | 3,035,839 | 6,941,506 | 1,909,450 | 1,573,650 | 1,156,866 | 2,243,391 | 9,121 | 348,021 | 442 | 2,012 | 48,257,808 |

* Net change in mark to market value of investments

Unit Linked Disclosures- Schedules to Fund Revenue & Fund Balance Sheet for the year ended 31st March 2019

Schedule: F-1 Policyholder Contribution

| Fund Name | Balanced Fund | Debt Fund | Equity Fund | Growth Fund | Liquid Fund | Equity-II Fund | Growth-II Fund | Balanced-II Fund | Balanced Plus Fund | Growth Plus Fund | Debt Plus Fund | NAV Guarantee Fund | Discontinued Policy Fund | Pension Growth Fund | India Multi-Cap Equity Fund | Pension Discontinued Policy Fund | Emerging Leaders Equity Fund | Total |
|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|--------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|------------|
| SFIN | ULIF00316/06/08BLN CEDFUND136 | ULIF00409/07/08IND EBTFUND136 | ULIF00116/06/08EOC UIYFUND136 | ULIF00216/06/08GR OWTHFUND136 | ULIF00514/07/08LIQ UIDFUND136 | ULIF00607/01/10EQ UTYIFUND136 | ULIF00707/01/10GR OWTHFUND136 | ULIF00807/01/10BLN CDIIFUND136 | ULIF01013/09/10BLN CDPLFUND136 | ULIF00913/09/10GR OWTPLFUND136 | ULIF01115/09/10DEB TPLFUND136 | ULIF01215/04/11NA VGFUND136 | ULIF01319/09/11POL DISCFUND136 | ULIF01405/11/15PEN SGROFUND136 | ULIF01816/08/16IMC APEQFUND136 | ULIF01705/11/15PEN SDISFUND136 | ULIF02020/12/17EML EDEQFUND136 | |
| Opening balance | (226,222) | 422,461 | (1,159,973) | (82,827) | 1,436,322 | 11,480,029 | 263,998 | 661,349 | 13,884,500 | 2,748,002 | 3,871,251 | 751,986 | 2,644,811 | 101,310 | 3,107,082 | 785 | 88,921 | 39,994,585 |
| Add: Additions during the year* | 35,211 | 157,637 | 39,952 | 60,222 | 1,224,126 | 1,860,062 | 114,170 | 58,602 | 1,921,590 | 566,004 | 361,581 | 372 | 2,115,024 | 128,666 | 4,493,434 | 17,872 | 378,975 | 13,533,499 |
| Less: Deductions during the year* | 473,152 | 224,232 | 1,110,772 | 237,604 | 737,709 | 1,400,660 | 187,619 | 337,833 | 1,409,189 | 386,833 | 611,740 | 246,453 | 1,537,632 | 11,554 | 30,286 | - | 954 | 8,039,871 |
| Closing balance | (664,163) | 255,866 | (2,230,793) | (284,209) | 1,926,739 | 11,839,422 | 190,549 | 382,118 | 14,396,901 | 2,927,973 | 3,621,092 | 505,895 | 3,227,203 | 218,422 | 7,570,230 | 18,027 | 466,942 | 44,468,213 |

* Additions represents units creation and deductions represent unit cancellations

Schedule: F-2 - Investments

| Fund Name | Balanced Fund | Debt Fund | Equity Fund | Growth Fund | Liquid Fund | Equity-II Fund | Growth-II Fund | Balanced-II Fund | Balanced Plus Fund | Growth Plus Fund | Debt Plus Fund | NAV Guarantee Fund | Discontinued Policy Fund | Pension Growth Fund | India Multi-Cap Equity Fund | Pension Discontinued Policy Fund | Emerging Leaders Equity Fund | Total |
|------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|--------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|------------|
| SFIN | ULIF00316/06/08BLN CEDFUND136 | ULIF00409/07/08IND EBTFUND136 | ULIF00116/06/08EOC UIYFUND136 | ULIF00216/06/08GR OWTHFUND136 | ULIF00514/07/08LIQ UIDFUND136 | ULIF00607/01/10EQ UTYIFUND136 | ULIF00707/01/10GR OWTHFUND136 | ULIF00807/01/10BLN CDIIFUND136 | ULIF01013/09/10BLN CDPLFUND136 | ULIF00913/09/10GR OWTPLFUND136 | ULIF01115/09/10DEB TPLFUND136 | ULIF01215/04/11NA VGFUND136 | ULIF01319/09/11POL DISCFUND136 | ULIF01405/11/15PEN SGROFUND136 | ULIF01816/08/16IMC APEQFUND136 | ULIF01705/11/15PEN SDISFUND136 | ULIF02020/12/17EML EDEQFUND136 | |
| Approved Investments | 584,967 | 752,735 | - | 138,178 | 897,350 | - | 118,558 | 720,171 | 4,981,746 | 481,666 | 1,694,471 | 1,406,619 | 5,201,881 | 91,345 | - | 14,660 | - | 17,085,346 |
| Government Bonds | 120,101 | 530,029 | - | 4,915 | 300,247 | - | 8,947 | 169,893 | 1,480,733 | 45,634 | 1,380,933 | - | 6,159 | - | - | - | - | 4,047,592 |
| Corporate Bonds | 483,183 | 853,601 | - | 65,773 | 350,288 | - | 54,409 | 491,142 | 2,233,485 | 135,830 | 1,839,740 | - | 16,796 | - | - | - | - | 6,524,247 |
| Infrastructure Bonds | 1,379,337 | - | 5,591,372 | 966,261 | - | 18,504,870 | 927,771 | 1,634,293 | 10,045,329 | 3,259,098 | - | 171,476 | - | 74,171 | 5,673,499 | - | 311,801 | 48,539,277 |
| Equity | - | - | - | - | 398,841 | - | - | - | - | - | - | - | - | - | 170,012 | - | - | 81,450 |
| Money Market | - | 125,958 | 40,712 | 2,013 | 134,930 | - | 764,099 | 23,539 | 264,551 | 12,278 | 33,521 | - | 250,818 | 7,861 | - | 2,869 | - | 1,465,757 |
| Mutual Funds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 6,018 |
| Total | 2,580,480 | 2,263,323 | 5,632,084 | 1,177,140 | 2,073,656 | 19,268,969 | 1,133,224 | 3,027,162 | 19,005,844 | 3,934,506 | 4,948,665 | 1,594,154 | 5,452,699 | 196,332 | 5,853,173 | 17,528,79 | 317,819 | 78,476,759 |
| Other Investments | 23,114 | 30,148 | - | - | - | - | - | 87,430 | 107,846 | - | - | - | - | - | - | - | - | 288,726 |
| Corporate Bonds | 7,500 | - | - | - | - | - | - | 11,250 | 56,250 | - | - | - | - | - | - | - | - | 75,000 |
| Infrastructure Bonds | 232,962 | - | 645,086 | 159,113 | - | 3,026,475 | 143,187 | 275,969 | 1,712,841 | 473,063 | - | 22,039 | - | 11,745 | 997,521 | - | 63,387 | 7,763,386 |
| Equity | - | - | - | - | 37,500 | - | - | - | - | - | - | - | - | - | - | - | - | 37,500 |
| Money Market | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Mutual Funds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Passively Managed Equity ETF | - | - | 661,230 | 107,238 | - | 2,345,310 | 105,702 | - | 348,900 | - | - | - | - | - | 728,360 | - | - | 16,553 |
| Total | 263,576 | 30,148 | 1,306,316 | 266,351 | 37,500 | 5,371,785 | 248,889 | 327,416 | 1,856,521 | 821,963 | 107,846 | 22,039 | - | 11,745 | 1,725,891 | - | 79,940 | 12,477,916 |
| Grand Total | 2,844,056 | 2,293,471 | 6,938,400 | 1,443,491 | 2,111,156 | 24,640,754 | 1,382,113,04 | 3,354,578 | 20,862,365 | 4,756,469 | 5,056,511 | 1,616,193 | 5,452,699 | 208,076,77 | 7,570,054 | 17,528 | 397,759 | 90,954,675 |
| % of Approved Investments to Total | 91% | 95% | 81% | 82% | 88% | 90% | 90% | 91% | 91% | 94% | 98% | 99% | 100% | 94% | 77% | 100% | 86% | 86% |
| % of Other Investments to Total | 9% | 1% | 19% | 18% | 2% | 2% | 18% | 10% | 9% | 17% | 2% | 1% | 0% | 6% | 23% | 0% | 20% | 14% |

Schedule: F - 3 Current Assets

| Fund Name | Balanced Fund | Debt Fund | Equity Fund | Growth Fund | Liquid Fund | Equity-II Fund | Growth-II Fund | Balanced-II Fund | Balanced Plus Fund | Growth Plus Fund | Debt Plus Fund | NAV Guarantee Fund | Discontinued Policy Fund | Pension Growth Fund | India Multi-Cap Equity Fund | Pension Discontinued Policy Fund | Emerging Leaders Equity Fund | Total |
|----------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|--------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------|
| SFIN | ULIF00316/06/08BLN CEDFUND136 | ULIF00409/07/08IND EBTFUND136 | ULIF00116/06/08EOC UIYFUND136 | ULIF00216/06/08GR OWTHFUND136 | ULIF00514/07/08LIQ UIDFUND136 | ULIF00607/01/10EQ UTYIFUND136 | ULIF00707/01/10GR OWTHFUND136 | ULIF00807/01/10BLN CDIIFUND136 | ULIF01013/09/10BLN CDPLFUND136 | ULIF00913/09/10GR OWTPLFUND136 | ULIF01115/09/10DEB TPLFUND136 | ULIF01215/04/11NA VGFUND136 | ULIF01319/09/11POL DISCFUND136 | ULIF01405/11/15PEN SGROFUND136 | ULIF01816/08/16IMC APEQFUND136 | ULIF01705/11/15PEN SDISFUND136 | ULIF02020/12/17EML EDEQFUND136 | |
| Accrued Interest | 31,939 | 45,469 | (0) | 6,670 | 36,468 | (0) | 4,731 | 42,148 | 307,655 | 19,222 | 119,566 | 49,940 | 33,458 | 3,289 | (0) | 153 | (0) | 700,710 |
| Bank Balance | 537 | 187 | 611 | 521 | 521 | 786 | 515 | 537 | 1,504 | 161 | 571 | 528 | 660 | 53 | 364 | 21 | 55 | 8,133 |
| Dividend Receivable | 118 | 879 | - | 123 | - | 1,712 | 126 | 137 | 931 | 442 | - | - | - | - | 806 | - | - | 5,273 |
| Receivable for Sale of Investments | 25,821 | - | 58,499 | 26,208 | - | 64,646 | 573 | 30,522 | 51,147 | 15,913 | - | - | - | 31 | 1,454 | - | 27,532 | 302,346 |
| Unit Collection A/c# | 150 | 2 | 293 | 27 | 109,732 | 167,316 | 2,358 | 693 | 193,127 | 59,146 | 33,912 | - | 13,835 | 16,515 | 353,611 | 766 | 48,249 | 999,732 |
| Other Current Assets (for Investments) | - | - | 0 | 0 | 75,000 | - | - | - | - | 0 | 3,401 | - | - | - | - | - | - | 78,401 |
| Total | 58,565 | 45,658 | 60,282 | 33,549 | 221,721 | 234,460 | 8,303,35 | 74,037 | 554,364 | 94,884 | 157,450 | 50,468 | 47,953 | 19,888 | 356,235 | 940 | 75,836 | 2,094,595 |

Schedule: F - 4 Current Liabilities

| Fund Name | Balanced Fund | Debt Fund | Equity Fund | Growth Fund | Liquid Fund | Equity-II Fund | Growth-II Fund | Balanced-II Fund | Balanced Plus Fund | Growth Plus Fund | Debt Plus Fund | NAV Guarantee Fund | Discontinued Policy Fund | Pension Growth Fund | India Multi-Cap Equity Fund | Pension Discontinued Policy Fund | Emerging Leaders Equity Fund | Total |
|----------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|--------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|---------|
| SFIN | ULIF00316/06/08BLN CEDFUND136 | ULIF00409/07/08IND EBTFUND136 | ULIF00116/06/08EOC UIYFUND136 | ULIF00216/06/08GR OWTHFUND136 | ULIF00514/07/08LIQ UIDFUND136 | ULIF00607/01/10EQ UTYIFUND136 | ULIF00707/01/10GR OWTHFUND136 | ULIF00807/01/10BLN CDIIFUND136 | ULIF01013/09/10BLN CDPLFUND136 | ULIF00913/09/10GR OWTPLFUND136 | ULIF01115/09/10DEB TPLFUND136 | ULIF01215/04/11NA VGFUND136 | ULIF01319/09/11POL DISCFUND136 | ULIF01405/11/15PEN SGROFUND136 | ULIF01816/08/16IMC APEQFUND136 | ULIF01705/11/15PEN SDISFUND136 | ULIF02020/12/17EML EDEQFUND136 | |
| Payable for Purchase of Investments | 3,821 | - | - | - | - | 23,427 | 6,244 | - | 31,728 | 13,920 | - | - | - | - | 422 | - | 4,641 | 101,215 |
| Other Current Liabilities (for Investments) | - | - | - | 0 | - | - | - | 0 | 0 | - | - | 0 | - | - | 0 | - | 0 | 0 |
| Unit Payable A/c # | 10,310 | 12,040 | 65,432 | 5,495 | 1 | 1,218 | 2,070 | 6,908 | 27,844 | 10 | 6,719 | 3,901 | 30,058 | - | 27 | - | 0 | 172,034 |
| Provisions for diminution in the value of investments (including non-performing investments) | 2,500 | - | - | - | 12,500 | - | - | 3,750 | 18,750 | - | 12,500 | - | - | - | - | - | - | 50,000 |
| Total | 16,631 | 12,040 | 65,432 | 5,495 | 12,501 | 24,645 | 8,314 | 10,658 | 78,322 | 13,930 | 19,219 | 3,901 | 30,058 | 422 | 17,038 | - | 4,641 | 323,249 |

Represents inter fund receivables or payables, if any

Schedule: F - 5 - Other Expenses*

| Fund Name | Balanced Fund | Debt Fund | Equity Fund | Growth Fund | Liquid Fund | Equity-II Fund | Growth-II Fund | Balanced-II Fund | Balanced Plus Fund | Growth Plus Fund | Debt Plus Fund | NAV Guarantee Fund | Discontinued Policy Fund | Pension Growth Fund | India Multi-Cap Equity Fund | Pension Discontinued Policy Fund | Emerging Leaders Equity Fund | Total |
|------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|--------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-------|
| SFIN | ULIF00316/06/08BLN CEDFUND136 | ULIF00409/07/08IND EBTFUND136 | ULIF00116/06/08EOC UIYFUND136 | ULIF00216/06/08GR OWTHFUND136 | ULIF00514/07/08LIQ UIDFUND136 | ULIF00607/01/10EQ UTYIFUND136 | ULIF00707/01/10GR OWTHFUND136 | ULIF00807/01/10BLN CDIIFUND136 | ULIF01013/09/10BLN CDPLFUND136 | ULIF00913/09/10GR OWTPLFUND136 | ULIF01115/09/10DEB TPLFUND136 | ULIF01215/04/11NA VGFUND136 | ULIF01319/09/11POL DISCFUND136 | ULIF01405/11/15PEN SGROFUND136 | ULIF01816/08/16IMC APEQFUND136 | ULIF01705/11/15PEN SDISFUND136 | ULIF02020/12/17EML EDEQFUND136 | |
| Policy Administration charge | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Surrender charge | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Switching charge | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Mortality charge | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Rider Premium charge | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Partial withdrawal charge | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Miscellaneous charge | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

*Any expense which is 1% of the total expenses incurred should be disclosed as a separate line item.

(A) Unit Linked Disclosures- Other Disclosures

Fund Performance of Unit Linked Funds as on March 31, 2020 (Absolute Growth %)

| Fund Name | SFIN Code | Date of Inception | Year | | | Since Inception |
|----------------------------------|--------------------------------|-------------------|---------|---------|---------|-----------------|
| | | | 2019-20 | 2018-19 | 2017-18 | |
| Balanced Fund | ULIF00316/06/08BLNCEDFUND136 | 16-Jun-08 | -10.57% | 6.09% | 8.20% | 131.89% |
| Debt Fund | ULIF00409/07/08INDEBTFUND136 | 9-Jul-08 | 13.19% | 7.48% | 4.06% | 173.30% |
| Equity Fund | ULIF00116/06/08EQUITYFUND136 | 16-Jun-08 | -27.03% | 9.24% | 8.88% | 90.21% |
| Growth Fund | ULIF00216/06/08GROWTHFUND136 | 16-Jun-08 | -22.84% | 5.86% | 10.35% | 99.48% |
| Liquid Fund | ULIF00514/07/08LIQUIDFUND136 | 14-Jul-08 | 1.46% | 1.80% | 6.00% | 113.26% |
| Equity-II Fund | ULIF00607/01/10EQUITYIIFUND136 | 7-Jan-10 | -29.64% | 8.32% | 9.27% | 49.82% |
| Growth-II Fund | ULIF00707/01/10GROWTHIIFUND136 | 7-Jan-10 | -22.74% | 6.29% | 10.99% | 69.89% |
| Balanced-II Fund | ULIF00807/01/10BLNCDIIFUND136 | 7-Jan-10 | -11.14% | 5.95% | 8.38% | 85.25% |
| Balanced Plus Fund | ULIF01013/09/10BLNCDFUND136 | 13-Sep-10 | -10.09% | 5.78% | 7.18% | 64.35% |
| Growth Plus Fund | ULIF00913/09/10GROWTHPLFUND136 | 13-Sep-10 | -21.66% | 5.34% | 10.97% | 46.56% |
| Debt Plus Fund | ULIF01115/09/10DEBTPLFUND136 | 15-Sep-10 | 12.31% | 6.41% | 3.52% | 106.07% |
| NAV Guarantee Fund | ULIF01215/04/11NAVGFUND136 | 15-Apr-11 | 3.47% | 5.75% | 6.21% | 92.37% |
| Discontinued Policy Fund | ULIF01319/09/11POLDISCFUND136 | 19-Sep-11 | 6.49% | 6.13% | 5.80% | 79.45% |
| Pension Growth Fund | ULIF01405/11/15PENSGROFUND136 | 8-Sep-16 | -5.44% | 3.97% | 6.73% | 6.60% |
| India Multi-Cap Equity Fund | ULIF01816/08/16IMCAPEQFUND136 | 15-Nov-16 | -26.62% | 3.97% | 13.83% | -1.81% |
| Pension Discontinued Policy Fund | ULIF01705/11/15PENSDFUND136 | 8-Dec-17 | 5.73% | 6.35% | 1.29% | 13.89% |
| Emerging Leaders Equity Fund | ULIF02020/12/17EMLEDEQFUND136 | 26-Feb-18 | -31.14% | -3.66% | -1.84% | -34.88% |

All the above numbers are on absolute return basis.

Note : As per IRDAI(Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFUND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

(B) Investment Management

(1) Activities outsourced - Nil, Previous Year - Nil

(2) Fee paid for various activities charged to Policyholders' Account - Nil, Previous Year - Nil

(C) Company-wise details of Investments held in the Promoter Group

For the year ended March 31, 2020

| Fund Name | SFIN Code | Can Fin Homes Limited | Total Investments in Promoter Group | ₹ '000 | |
|----------------------------------|--------------------------------|-----------------------|-------------------------------------|-------------------|------------------|
| | | | | Total Fund | % to total funds |
| Balanced Fund | ULIF00316/06/08BLNCEDFUND136 | - | - | 2,189,956 | 0.00% |
| Debt Fund | ULIF00409/07/08INDEBTFUND136 | - | - | 2,644,385 | 0.00% |
| Equity Fund | ULIF00116/06/08EQUITYFUND136 | - | - | 4,332,299 | 0.00% |
| Growth Fund | ULIF00216/06/08GROWTHFUND136 | - | - | 961,019 | 0.00% |
| Liquid Fund | ULIF00514/07/08LIQUIDFUND136 | - | - | 2,952,325 | 0.00% |
| Equity-II Fund | ULIF00607/01/10EQUITYIIFUND136 | - | - | 17,479,345 | 0.00% |
| Growth-II Fund | ULIF00707/01/10GROWTHIIFUND136 | - | - | 915,554 | 0.00% |
| Balanced-II Fund | ULIF00807/01/10BLNCDIIFUND136 | - | - | 2,605,930 | 0.00% |
| Balanced Plus Fund | ULIF01013/09/10BLNCDFUND136 | - | - | 19,391,276 | 0.00% |
| Growth Plus Fund | ULIF00913/09/10GROWTHPLFUND136 | - | - | 3,853,645 | 0.00% |
| Debt Plus Fund | ULIF01115/09/10DEBTPLFUND136 | 51,230 | 51,230 | 5,530,779 | 0.93% |
| NAV Guarantee Fund | ULIF01215/04/11NAVGFUND136 | - | - | 1,527,360 | 0.00% |
| Discontinued Policy Fund | ULIF01319/09/11POLDISCFUND136 | - | - | 6,469,871 | 0.00% |
| Pension Growth Fund | ULIF01405/11/15PENSGROFUND136 | - | - | 428,974 | 0.00% |
| India Multi-Cap Equity Fund | ULIF01816/08/16IMCAPEQFUND136 | - | - | 9,595,207 | 0.00% |
| Pension Discontinued Policy Fund | ULIF01705/11/15PENSDFUND136 | - | - | 46,111 | 0.00% |
| Emerging Leaders Equity Fund | ULIF02020/12/17EMLEDEQFUND136 | - | - | 629,785 | 0.00% |
| Total | | 51,230 | 51,230 | 81,553,821 | 0.06% |

Note : As per IRDAI(Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFUND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

For the year ended March 31, 2019

| Fund Name | SFIN Code | Can Fin Homes Limited | Total Investments in Promoter Group | ₹ '000 | |
|----------------------------------|--------------------------------|-----------------------|-------------------------------------|-------------------|------------------|
| | | | | Total Fund | % to total funds |
| Balanced Fund | ULIF00316/06/08BLNCEDFUND136 | - | - | 2,885,990 | 0.00% |
| Debt Fund | ULIF00409/07/08INDEBTFUND136 | - | - | 2,327,089 | 0.00% |
| Equity Fund | ULIF00116/06/08EQUITYFUND136 | - | - | 6,933,250 | 0.00% |
| Growth Fund | ULIF00216/06/08GROWTHFUND136 | - | - | 1,471,545 | 0.00% |
| Liquid Fund | ULIF00514/07/08LIQUIDFUND136 | - | - | 2,320,376 | 0.00% |
| Equity-II Fund | ULIF00607/01/10EQUITYIIFUND136 | - | - | 24,850,569 | 0.00% |
| Growth-II Fund | ULIF00707/01/10GROWTHIIFUND136 | - | - | 1,382,102 | 0.00% |
| Balanced-II Fund | ULIF00807/01/10BLNCDIIFUND136 | - | - | 3,417,957 | 0.00% |
| Balanced Plus Fund | ULIF01013/09/10BLNCDFUND136 | - | - | 21,338,407 | 0.00% |
| Growth Plus Fund | ULIF00913/09/10GROWTHPLFUND136 | - | - | 4,837,423 | 0.00% |
| Debt Plus Fund | ULIF01115/09/10DEBTPLFUND136 | 50,374 | 50,374 | 5,194,742 | 0.97% |
| NAV Guarantee Fund | ULIF01215/04/11NAVGFUND136 | - | - | 1,662,761 | 0.00% |
| Discontinued Policy Fund | ULIF01319/09/11POLDISCFUND136 | - | - | 5,470,594 | 0.00% |
| Pension Growth Fund | ULIF01405/11/15PENSGROFUND136 | - | - | 227,543 | 0.00% |
| India Multi-Cap Equity Fund | ULIF01816/08/16IMCAPEQFUND136 | - | - | 7,918,251 | 0.00% |
| Pension Discontinued Policy Fund | ULIF01705/11/15PENSDFUND136 | - | - | 18,469 | 0.00% |
| Emerging Leaders Equity Fund | ULIF02020/12/17EMLEDEQFUND136 | - | - | 468,954 | 0.00% |
| Total | | 50,374 | 50,374 | 92,726,021 | 0.05% |

(C. (I)) Statement Showing Receipts and Payments made to Related Parties
Date: March 31, 2020

(₹ '000)

| S.No. | Name of the Related Party | Nature of Relationship with the Company | Description of Transactions / Categories | Balanced Fund | Debt Fund | Equity Fund | Growth Fund | Liquid Fund | Equity-II Fund | Growth-II Fund | Balanced-II Fund | Balanced Plus Fund | Growth Plus Fund | Debt Plus Fund | NAV Guarantee Fund | Discontinued Policy Fund | Pension Growth Fund | India Multi-Cap Equity Fund | Pension Discontinued Policy Fund | Emerging Leaders Equity Fund | Total | |
|-------|-----------------------------------------------------------------------------|-----------------------------------------|---------------------------------------------------------------------------|-------------------------------|--------------------------------|-------------------------------|---------------------------------|--------------------------------|-------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|--------------------------------|-------------------------------|-------------------------------|--------------------------------|--------------------------------|----------------------------------|--------------------------------|--------|---------|
| | | | | ULIF00316/06/08BL NCFDFUND136 | ULIF00409/07/08BN DEBT FUND136 | ULIF00116/06/08EQ UTY FUND136 | ULIF00216/06/08GR OWT H FUND136 | ULIF00514/07/08LUO UID FUND136 | ULIF00607/01/10EQ UTY FUND136 | ULIF00707/01/10GR OWT H FUND136 | ULIF00807/01/10BL NCDIF FUND136 | ULIF01013/09/10BL NCDPL FUND136 | ULIF00913/09/10GR OWT H FUND136 | ULIF01115/09/10DE BTPL FUND136 | ULIF01215/04/11NA VGFUND S136 | ULIF01319/09/11PO LDSC FND136 | ULIF01405/11/15PE NSGR OFND136 | ULIF01816/08/16IM CAPE OFND136 | ULIF01705/11/15PE NSDIS FND136 | ULIF02020/12/17EM LEDE OFND136 | | |
| 1 | Canara Bank | Holding Company | Interest on Deposit / Bonds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2 | Can Fin Homes Limited | Fellow Subsidiary | Purchase of Investment - Deposits, Debt & Money market instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 3 | Can Fin Homes Limited | Fellow Subsidiary | Sale / Maturity of Investment - Deposits, Debt & Money market instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 4 | Can Fin Homes Limited | Fellow Subsidiary | Interest on Deposit / Bonds | - | - | - | - | - | - | - | - | - | - | 3,946 | - | - | - | - | - | - | - | 3,946 |
| 5 | Canara Bank Securities Ltd. | Fellow Subsidiary | Brokerage (including STT and GST) | 183 | - | 3,133 | 288 | - | 6,502 | 255 | 190 | 1,486 | 527 | - | 39 | - | 23 | 2,735 | - | 1,012 | 16,372 | |
| 6 | Canara Robeco Mutual Fund (Managed by Canara Robeco AMC) | Others | Purchase of Investment - Deposits, Debt & Money market instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 7 | Canara Robeco Mutual Fund (Managed by Canara Robeco AMC) | Others | Sale / Maturity of Investment - Deposits, Debt & Money market instruments | - | 40,806 | - | - | - | - | - | - | - | - | 61,209 | - | - | - | - | - | - | - | 102,014 |
| 8 | Canara Robeco Mutual Fund (Managed by Canara Robeco AMC) | Others | Purchase of Mutual fund Units | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 9 | Canara Robeco Mutual Fund (Managed by Canara Robeco AMC) | Others | Sale of Mutual fund Units | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 10 | Canara Robeco Mutual Fund (Managed by Canara Robeco AMC) | Others | Profit / Loss on sale of Mutual Fund Units | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11 | Hongkong Shanghai Banking Corporation | Substantial Interest | Purchase of Investment - Deposits, Debt & Money market instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 12 | Hongkong Shanghai Banking Corporation | Substantial Interest | Sale / Maturity of Investment - Deposits, Debt & Money market instruments | - | - | - | - | - | - | - | - | - | - | - | 31,530 | 21,020 | - | - | - | - | - | 52,550 |
| 13 | HSBC Securities & Capital Market India Pvt. Ltd. | Substantial Interest | Brokerage (including STT and GST) | 166 | - | 1,308 | 105 | - | 4,871 | 92 | 197 | 1,589 | 383 | - | - | - | 9 | 1,481 | - | 25 | 10,227 | |
| 14 | HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | Others | Purchase of Investment - Deposits, Debt & Money market instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 15 | HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | Others | Sale / Maturity of Investment - Deposits, Debt & Money market instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 | HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | Others | Purchase of Mutual fund Units | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | Others | Sale of Mutual fund Units | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 18 | HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | Others | Profit / Loss on sale of Mutual Fund Units | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | Oriental Bank of Commerce | Substantial Interest | Sale / Maturity of Investment - Deposits, Debt & Money market instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 20 | Oriental Bank of Commerce | Substantial Interest | Interest on Deposit / Bonds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Note : As per IRDAI (Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

(C. (I)) Statement Showing Receipts and Payments made to Related Parties
Date: March 31, 2019

(₹ '000)

| S.No. | Name of the Related Party | Nature of Relationship with the Company | Description of Transactions / Categories | Balanced Fund | Debt Fund | Equity Fund | Growth Fund | Liquid Fund | Equity-II Fund | Growth-II Fund | Balanced-II Fund | Balanced Plus Fund | Growth Plus Fund | Debt Plus Fund | NAV Guarantee Fund | Discontinued Policy Fund | Pension Growth Fund | India Multi-Cap Equity Fund | Pension Discontinued Policy Fund | Emerging Leaders Equity Fund | Total | |
|-------|-----------------------------------------------------------------------------|-----------------------------------------|---------------------------------------------------------------------------|-------------------------------|--------------------------------|-------------------------------|---------------------------------|--------------------------------|-------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|--------------------------------|-------------------------------|-------------------------------|--------------------------------|--------------------------------|----------------------------------|--------------------------------|--------|---------|
| | | | | ULIF00316/06/08BL NCFDFUND136 | ULIF00409/07/08BN DEBT FUND136 | ULIF00116/06/08EQ UTY FUND136 | ULIF00216/06/08GR OWT H FUND136 | ULIF00514/07/08LUO UID FUND136 | ULIF00607/01/10EQ UTY FUND136 | ULIF00707/01/10GR OWT H FUND136 | ULIF00807/01/10BL NCDIF FUND136 | ULIF01013/09/10BL NCDPL FUND136 | ULIF00913/09/10GR OWT H FUND136 | ULIF01115/09/10DE BTPL FUND136 | ULIF01215/04/11NA VGFUND S136 | ULIF01319/09/11PO LDSC FND136 | ULIF01405/11/15PE NSGR OFND136 | ULIF01816/08/16IM CAPE OFND136 | ULIF01705/11/15PE NSDIS FND136 | ULIF02020/12/17EM LEDE OFND136 | | |
| 1 | Canara Bank | Holding Company | Interest on Deposit / Bonds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2 | Can Fin Homes Limited | Fellow Subsidiary | Purchase of Investment - Deposits, Debt & Money market instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 3 | Can Fin Homes Limited | Fellow Subsidiary | Sale / Maturity of Investment - Deposits, Debt & Money market instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 4 | Can Fin Homes Limited | Fellow Subsidiary | Interest on Deposit / Bonds | - | - | - | - | - | - | - | - | - | - | 3,945 | - | - | - | - | - | - | - | 3,945 |
| 5 | Canara Bank Securities Ltd. | Fellow Subsidiary | Brokerage (including STT and GST) | 144 | - | 3,521 | 200 | - | 4,356 | 166 | 159 | 1,139 | 742 | - | 52 | - | 16 | 1,101 | - | 323 | 11,919 | |
| 6 | Canara Robeco Mutual Fund (Managed by Canara Robeco AMC) | Others | Purchase of Investment - Deposits, Debt & Money market instruments | - | - | - | - | 50,901 | - | - | - | - | - | - | - | - | - | - | - | - | - | 50,901 |
| 7 | Canara Robeco Mutual Fund (Managed by Canara Robeco AMC) | Others | Sale / Maturity of Investment - Deposits, Debt & Money market instruments | - | - | - | - | - | - | - | - | 158,765 | - | - | - | - | - | - | - | - | - | 158,765 |
| 8 | Canara Robeco Mutual Fund (Managed by Canara Robeco AMC) | Others | Purchase of Mutual fund Units | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 9 | Canara Robeco Mutual Fund (Managed by Canara Robeco AMC) | Others | Sale of Mutual fund Units | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 10 | Canara Robeco Mutual Fund (Managed by Canara Robeco AMC) | Others | Profit / Loss on sale of Mutual Fund Units | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11 | Hongkong Shanghai Banking Corporation | Substantial Interest | Purchase of Investment - Deposits, Debt & Money market instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 12 | Hongkong Shanghai Banking Corporation | Substantial Interest | Sale / Maturity of Investment - Deposits, Debt & Money market instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 13 | HSBC Securities & Capital Market India Pvt. Ltd. | Substantial Interest | Brokerage (including STT and GST) | 266 | - | 1,332 | 206 | - | 3,849 | 122 | 320 | 1,072 | 551 | - | 6 | - | 8 | 792 | - | 51 | 8,577 | |
| 14 | HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | Others | Purchase of Investment - Deposits, Debt & Money market instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 15 | HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | Others | Sale / Maturity of Investment - Deposits, Debt & Money market instruments | - | - | - | - | - | - | - | - | - | - | 106,343 | - | - | - | - | - | - | - | 106,343 |
| 16 | HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | Others | Purchase of Mutual fund Units | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | Others | Sale of Mutual fund Units | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 18 | HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited) | Others | Profit / Loss on sale of Mutual Fund Units | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | Oriental Bank of Commerce | Substantial Interest | Sale / Maturity of Investment - Deposits, Debt & Money market instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 20 | Oriental Bank of Commerce | Substantial Interest | Interest on Deposit / Bonds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

(D) Unclaimed redemptions of units - NIL, Previous Year - NIL

(E) Net Asset Value (NAV) : Highest, Lowest and Closing at the end of March 31, 2020

| Fund Name | SFIN Code | For the year ended March 31, 2020 | | | For the year ended March 31, 2019 | | |
|----------------------------------|--------------------------------|-----------------------------------|------------|-------------|-----------------------------------|------------|-------------|
| | | Highest NAV | Lowest NAV | Closing NAV | Highest NAV | Lowest NAV | Closing NAV |
| Balanced Fund | ULIF00316/06/08BLNCEDFUND136 | 27.9330 | 21.7256 | 23.1890 | 25.9287 | 23.4287 | 25.9287 |
| Debt Fund | ULIF00409/07/08INDEBTFFUND136 | 27.5134 | 23.9083 | 27.3301 | 24.1456 | 21.9519 | 24.1456 |
| Equity Fund | ULIF00116/06/08EQUITYFUND136 | 27.5018 | 17.0851 | 19.0210 | 26.6479 | 22.4306 | 26.0684 |
| Growth Fund | ULIF00216/06/08GROWTHFUND136 | 27.2528 | 18.2059 | 19.9478 | 26.6789 | 22.7271 | 25.8532 |
| Liquid Fund | ULIF00514/07/08LIQUIDFUND136 | 21.4188 | 20.5329 | 21.3260 | 21.4833 | 20.6560 | 21.0200 |
| Equity-II Fund | ULIF00607/01/10EQUITYIIFUND136 | 22.3172 | 13.5347 | 14.9816 | 21.8792 | 18.2239 | 21.2922 |
| Growth-II Fund | ULIF00707/01/10GROWTHIIFUND136 | 23.2546 | 15.4568 | 16.9888 | 22.6572 | 19.2932 | 21.9878 |
| Balanced-II Fund | ULIF00807/01/10BLNCDFIIFUND136 | 22.4483 | 17.3621 | 18.5248 | 20.8466 | 18.8502 | 20.8466 |
| Balanced Plus Fund | ULIF01013/09/10BLNCDFPLFUND136 | 19.7181 | 15.4044 | 16.4352 | 18.2832 | 16.5001 | 18.2803 |
| Growth Plus Fund | ULIF00913/09/10GROWTHPLFUND136 | 19.7970 | 13.3804 | 14.6558 | 19.4077 | 16.4891 | 18.7087 |
| Debt Plus Fund | ULIF01115/09/10DEBTPLFUND136 | 20.7359 | 18.1648 | 20.6071 | 18.3600 | 16.8426 | 18.3477 |
| NAV Guarantee Fund | ULIF01215/04/11NAVGFUND136 | 19.6064 | 18.5099 | 19.2371 | 18.5928 | 17.5549 | 18.5928 |
| Discontinued Policy Fund | ULIF01319/09/11POLDISCFUND136 | 17.9453 | 16.8549 | 17.9453 | 16.8520 | 15.8837 | 16.8520 |
| Pension Growth Fund | ULIF01405/11/15PENSGRFUND136 | 12.2388 | 10.1693 | 10.6600 | 11.2735 | 10.3949 | 11.2735 |
| India Multi-Cap Equity Fund | ULIF01816/08/16IMCAPEQFUND136 | 14.2352 | 8.8255 | 9.8189 | 14.0246 | 11.7009 | 13.3809 |
| Pension Discontinued Policy Fund | ULIF01705/11/15PENSDFIIFUND136 | 11.3889 | 10.7739 | 11.3889 | 10.7720 | 10.1321 | 10.7720 |
| Emerging Leaders Equity Fund | ULIF02020/12/17EMLEDEQFUND136 | 10.0017 | 6.0063 | 6.5123 | 10.7172 | 8.2741 | 9.4567 |

Note : As per IRDAI(Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFUND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

(F) Expenses Charges to Fund %
Annualized Expense Ratio to Average Daily Assets of the Fund

| Fund Name | SFIN Code | Ratios as at March 31, 2020 | Ratios as at March 31, 2019 |
|----------------------------------|--------------------------------|-----------------------------|-----------------------------|
| Balanced Fund | ULIF00316/06/08BLNCEDFUND136 | 1.53% | 1.53% |
| Debt Fund | ULIF00409/07/08INDEBTFFUND136 | 1.18% | 1.18% |
| Equity Fund | ULIF00116/06/08EQUITYFUND136 | 2.04% | 2.02% |
| Growth Fund | ULIF00216/06/08GROWTHFUND136 | 1.75% | 1.74% |
| Liquid Fund | ULIF00514/07/08LIQUIDFUND136 | 0.94% | 0.94% |
| Equity-II Fund | ULIF00607/01/10EQUITYIIFUND136 | 1.57% | 1.55% |
| Growth-II Fund | ULIF00707/01/10GROWTHIIFUND136 | 1.40% | 1.39% |
| Balanced-II Fund | ULIF00807/01/10BLNCDFIIFUND136 | 1.30% | 1.30% |
| Balanced Plus Fund | ULIF01013/09/10BLNCDFPLFUND136 | 1.59% | 1.59% |
| Growth Plus Fund | ULIF00913/09/10GROWTHPLFUND136 | 1.58% | 1.57% |
| Debt Plus Fund | ULIF01115/09/10DEBTPLFUND136 | 1.59% | 1.59% |
| NAV Guarantee Fund | ULIF01215/04/11NAVGFUND136 | 2.00% | 2.00% |
| Discontinued Policy Fund | ULIF01319/09/11POLDISCFUND136 | 0.59% | 0.59% |
| Pension Growth Fund | ULIF01405/11/15PENSGRFUND136 | 1.89% | 1.88% |
| India Multi-Cap Equity Fund | ULIF01816/08/16IMCAPEQFUND136 | 1.57% | 1.55% |
| Pension Discontinued Policy Fund | ULIF01705/11/15PENSDFIIFUND136 | 0.59% | 0.59% |
| Emerging Leaders Equity Fund | ULIF02020/12/17EMLEDEQFUND136 | 1.57% | 1.59% |

* Absolute

Note : As per IRDAI(Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFUND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

(G) Ratio of Gross Income (Including unrealized gains) to Average Daily Net Assets

| Fund Name | SFIN Code | Ratios as at March 31, 2020 | Ratios as at March 31, 2019 |
|----------------------------------|--------------------------------|-----------------------------|-----------------------------|
| Balanced Fund | ULIF00316/06/08BLNCEDFUND136 | -7.82% | 7.31% |
| Debt Fund | ULIF00409/07/08INDEBTFFUND136 | 13.56% | 8.37% |
| Equity Fund | ULIF00116/06/08EQUITYFUND136 | -23.94% | 10.83% |
| Growth Fund | ULIF00216/06/08GROWTHFUND136 | -19.83% | 7.45% |
| Liquid Fund | ULIF00514/07/08LIQUIDFUND136 | 2.57% | 2.35% |
| Equity-II Fund | ULIF00607/01/10EQUITYIIFUND136 | -28.74% | 9.86% |
| Growth-II Fund | ULIF00707/01/10GROWTHIIFUND136 | -20.07% | 7.53% |
| Balanced-II Fund | ULIF00807/01/10BLNCDFIIFUND136 | -8.35% | 7.11% |
| Balanced Plus Fund | ULIF01013/09/10BLNCDFPLFUND136 | -8.41% | 7.40% |
| Growth Plus Fund | ULIF00913/09/10GROWTHPLFUND136 | -20.54% | 6.94% |
| Debt Plus Fund | ULIF01115/09/10DEBTPLFUND136 | 13.20% | 7.78% |
| NAV Guarantee Fund | ULIF01215/04/11NAVGFUND136 | 5.49% | 7.57% |
| Discontinued Policy Fund | ULIF01319/09/11POLDISCFUND136 | 6.88% | 6.59% |
| Pension Growth Fund | ULIF01405/11/15PENSGRFUND136 | -8.53% | 7.37% |
| India Multi-Cap Equity Fund | ULIF01816/08/16IMCAPEQFUND136 | -31.64% | 6.99% |
| Pension Discontinued Policy Fund | ULIF01705/11/15PENSDFIIFUND136 | 6.10% | 7.18% |
| Emerging Leaders Equity Fund | ULIF02020/12/17EMLEDEQFUND136 | -38.47% | 2.49% |

Note : As per IRDAI(Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFUND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

(H) Provision for doubtful debts on assets of the funds - NIL, Previous Year - NIL

(i) Fund-wise disclosure of appreciation and/or (depreciation) In value of Investments as at March 31, 2020

(₹ '000)

| Fund Name | Balanced Fund | Debt Fund | Equity Fund | Growth Fund | Liquid Fund | Equity-II Fund | Growth-II Fund | Balanced-II Fund | Balanced Plus Fund | Growth Plus Fund | Debt Plus Fund | NAV Guarantee Fund | Discontinued Policy Fund | Pension Growth Fund | India Multi-Cap Equity Fund | Pension Discontinued Policy Fund | Emerging Leaders Equity Fund | Total |
|------------------------------|----------------------------------|----------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|---------------------------------|-----------------------------------|-----------------------------------|---------------------------------|----------------------------------|---------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|--------------------|
| SFIN | ULIF00316/06/08BLNC EDFUND136 | ULIF00409/07/08INDE BTFUND136 | ULIF00116/06/08EQU TYFUND136 | ULIF00216/06/08GRO WTFUND136 | ULIF00514/07/08LIQU DFUND136 | ULIF00607/01/10EQUT YIFUND136 | ULIF00707/01/10GRO WTFUND136 | ULIF00807/01/10BLNC DIIFUND136 | ULIF01013/09/10BLNC DPLFUND136 | ULIF00913/09/10GRO WTFUND136 | ULIF01115/09/10DEBT PLFUND136 | ULIF01215/04/11NAVG FUNDS136 | ULIF01319/09/11POLDI SCFUND136 | ULIF01405/11/15PENS GROFUND136 | ULIF01816/08/16IMCA PEQFUND136 | ULIF01705/11/15PENS DISFUND136 | ULIF02020/12/17EMLE DEQFUND136 | |
| Equity Shares | (93,031) | - | (609,079) | (72,174) | - | (1,987,058) | (68,914) | (102,533) | (1,029,369) | (320,197) | - | 18,109 | - | (35,726) | (1,679,365) | - | (197,539) | (6,176,875) |
| Mutual Funds | - | - | (165,618) | (17,547) | - | (590,583) | (18,367) | - | - | (84,973) | - | - | - | - | (418,520) | - | (9,594) | (1,305,203) |
| Passively Managed Equity ETF | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Government Securities | 19,602 | 19,051 | - | 3,849 | - | - | 3,813 | 25,325 | 154,470 | 14,070 | 31,710 | 58,153 | 6,527 | 6,962 | - | (46) | - | 343,485 |
| Non Convertible Debentures | 31,892 | 96,309 | - | 2,342 | (628) | - | 2,649 | 27,690 | 158,473 | 6,583 | 198,808 | - | - | 243 | - | - | - | 524,362 |
| Zero Coupon Bonds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| State Development Loan | 276 | 3,059 | - | 39 | - | - | 11 | 210 | 940 | 42 | 6,234 | - | - | 1,557 | 20,687 | - | 16 | 33,193 |
| Total | (41,261) | 118,419 | (774,697) | (83,498) | (706) | (2,577,641) | (80,808) | (49,308) | (715,486) | (384,475) | 236,752 | 77,819 | 27,214 | (28,313) | (2,097,885) | (30) | (207,133) | (6,581,038) |

Note : As per IRDAI(Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

(i) Fund-wise disclosure of appreciation and/or (depreciation) In value of Investments as at March 31, 2019

(₹ '000)

| Fund Name | Balanced Fund | Debt Fund | Equity Fund | Growth Fund | Liquid Fund | Equity-II Fund | Growth-II Fund | Balanced-II Fund | Balanced Plus Fund | Growth Plus Fund | Debt Plus Fund | NAV Guarantee Fund | Discontinued Policy Fund | Pension Growth Fund | India Multi-Cap Equity Fund | Pension Discontinued Policy Fund | Emerging Leaders Equity Fund | Total |
|------------------------------|----------------------------------|----------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|---------------------------------|-----------------------------------|-----------------------------------|---------------------------------|----------------------------------|---------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|------------------|
| SFIN | ULIF00316/06/08BLNC EDFUND136 | ULIF00409/07/08INDE BTFUND136 | ULIF00116/06/08EQU TYFUND136 | ULIF00216/06/08GRO WTFUND136 | ULIF00514/07/08LIQU DFUND136 | ULIF00607/01/10EQUT YIFUND136 | ULIF00707/01/10GRO WTFUND136 | ULIF00807/01/10BLNC DIIFUND136 | ULIF01013/09/10BLNC DPLFUND136 | ULIF00913/09/10GRO WTFUND136 | ULIF01115/09/10DEBT PLFUND136 | ULIF01215/04/11NAVG FUNDS136 | ULIF01319/09/11POLDI SCFUND136 | ULIF01405/11/15PENS GROFUND136 | ULIF01816/08/16IMCA PEQFUND136 | ULIF01705/11/15PENS DISFUND136 | ULIF02020/12/17EMLE DEQFUND136 | |
| Equity Shares | 314,566 | - | 706,897 | 202,854 | - | 2,809,820 | 197,791 | 379,439 | 1,961,083 | 568,877 | - | 55,223 | - | 5,786 | 396,772 | - | 4,054 | 7,602,962 |
| Mutual Funds | 11 | 99 | 34 | 2 | 115 | 795 | 20 | 10 | 282 | 13 | 28 | 13 | - | 7 | 9 | - | 5 | 1,444 |
| Passively Managed Equity ETF | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Government Securities | 15,227 | 2,037 | 226,719 | 29,901 | - | 707,459 | 26,580 | 86,777 | 7,257 | 7,257 | 4,191 | 51,050 | (7,434) | 216 | 136,627 | 12 | 1,424 | 1,215,485 |
| Non Convertible Debentures | 7,035 | 31,536 | - | 900 | - | - | - | (511) | 7,824 | 7,257 | 42,233 | - | - | - | - | - | - | 90,059 |
| Zero Coupon Bonds | - | - | - | 1,466 | 2,317 | - | 358 | 7,887 | (7,200) | 943 | - | - | - | - | - | - | - | 86,408 |
| State Development Loan | (261) | 2,714 | - | (35) | - | - | (12) | (234) | 45 | (47) | 12,298 | 537 | 2,091 | 69 | - | 13 | - | 17,177 |
| Total | 336,578 | 36,386 | 933,650 | 234,888 | 2,432 | 3,518,074 | 224,226 | 394,926 | 1,963,497 | 669,820 | 58,750 | 106,823 | (5,343) | 5,913 | 533,408 | 25 | 5,483 | 9,013,535 |

Note : As per IRDAI(Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd.
Annexures to Schedule 16 for the year ended March 31, 2020

Unit Linked Disclosures - Other Disclosures

(I) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020

Fund Name : Balanced Fund

SFIN Code : ULIF00316/06/08BLNCFUND136

| (₹ In '000) | | | | | |
|-------------|------------------------------------|------------------------------------------------------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | 9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028) | Debt | 199,981 | 9.13% |
| | | ICICI Bank Ltd | Equity | 116,035 | 5.30% |
| | | HDFC Bank Ltd | Equity | 100,890 | 4.61% |
| | | 9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021) | Debt | 73,772 | 3.37% |
| | | Kotak Mahindra Bank Ltd | Equity | 50,130 | 2.29% |
| | | 9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024) | Debt | 44,295 | 2.02% |
| | | Housing Development Finance Corporation Ltd | Equity | 40,145 | 1.83% |
| | | 9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028) | Debt | 38,224 | 1.75% |
| | | Axis Bank | Equity | 23,348 | 1.07% |
| | | State Bank of India | Equity | 20,310 | 0.93% |
| | | 7.75% India Infradebt Ltd. NCD (MD 30/08/2022) | Debt | 12,414 | 0.57% |
| | | Bajaj Finance Ltd | Equity | 11,400 | 0.52% |
| | | 8.51% India Infradebt Ltd. NCD (MD 05/05/2026) | Debt | 8,802 | 0.40% |
| | | 9.45% Bajaj Finance Ltd. NCD (MD 02/07/2020) | Debt | 8,059 | 0.37% |
| | | 9.68% IL & FS Ltd. NCD (MD 25/07/2021) | Debt | 7,500 | 0.34% |
| | | 8.57% India Infradebt Ltd. NCD (MD 23/06/2026) | Debt | 5,524 | 0.25% |
| | | 8.55% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2029) | Debt | 4,370 | 0.20% |
| | | Bajaj Finserv Ltd | Equity | 4,228 | 0.19% |
| | | IndusInd Bank Ltd | Equity | 2,241 | 0.10% |
| | | 9.36% Power Fin Corp. Ltd. NCD (MD 01/08/2021) | Debt | 1,040 | 0.05% |
| | | Total | | 772,708 | 35.28% |
| 2 | Others | Total | | 1,417,248 | 64.72% |
| | | Grand Total | | 2,189,956 | 100.00% |

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level

For the year ended March 31, 2020

Fund Name : Debt Fund

SFIN Code : ULIF00409/07/08INDEBTFUND136

| (₹ In '000) | | | | | |
|----------------------------------------------------|------------------------------------|-------------------------------------------------------------------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | 8.80% Rural Electrification Corp. Ltd. NCD (MD 22/01/2029) | Debt | 111,697 | 4.22% |
| | | 8.55% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2029) | Debt | 107,073 | 4.05% |
| | | 7.92% Rural Electrification Corp. Ltd. NCD (MD 30/03/2030) | Debt | 105,587 | 3.99% |
| | | 7.46% NABARD NCD (MD 27/12/2034) (GOI SERVICED). | Debt | 72,434 | 2.74% |
| | | 8.45% Sundaram Finance Limited NCD (MD 21/02/2028) | Debt | 53,899 | 2.04% |
| | | 8.40% IDFC FIRST BANK Ltd NCD (MD 13/04/2022) | Debt | 46,759 | 1.77% |
| | | 9.10% Power Fin Corp. Ltd. NCD (MD 23/03/2029) | Debt | 45,123 | 1.71% |
| | | 8.32% Housing Dev. Fin. Corp. Ltd. NCD (MD 04/05/2026) | Debt | 43,353 | 1.64% |
| | | 8.45% Sundaram Finance Ltd. NCD (MD 19/01/2028) | Debt | 43,085 | 1.63% |
| | | 9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028) | Debt | 32,763 | 1.24% |
| | | 8.10% India Infradebt Ltd. NCD (MD 27/12/2026) | Debt | 31,623 | 1.20% |
| | | 8.25% IDFC Infra Finance Ltd. NCD (MD 24/05/2022) | Debt | 31,267 | 1.18% |
| | | 8.385% IDFC Infra Finance Ltd. NCD (MD 12/10/2021) | Debt | 30,959 | 1.17% |
| | | 8.25% L&T Finance Ltd. NCD (MD 21/06/2021) | Debt | 30,751 | 1.16% |
| | | 9.45% LIC Housing Fin. Ltd. NCD (MD 30/01/2022) | Debt | 28,515 | 1.08% |
| | | 8.15% Bajaj Finance Ltd. NCD (MD 22/06/2027) | Debt | 26,404 | 1.00% |
| | | 8.60% Rural Electrification Corp. Ltd. NCD GOI Serviced (MD 08/03/2029) | Debt | 22,102 | 0.84% |
| | | 9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028) | Debt | 11,110 | 0.42% |
| | | 7.90% Housing Dev. Fin. Corp. Ltd. NCD (MD 24/08/2026) | Debt | 10,655 | 0.40% |
| | | 9.61% Power Fin Corp. Ltd. NCD (MD 29/06/2021) | Debt | 10,405 | 0.39% |
| 8.01% L&T Infra Debt Fund Ltd. NCD (MD 08/06/2022) | Debt | 10,377 | 0.39% | | |
| 7.75% India Infradebt Ltd. NCD (MD 30/08/2022) | Debt | 10,345 | 0.39% | | |
| 9.36% Power Fin Corp. Ltd. NCD (MD 01/08/2021) | Debt | 7,280 | 0.28% | | |
| | | Total | | 923,567 | 34.93% |
| 2 | Others | Total | | 1,720,818 | 65.07% |
| | | Grand Total | | 2,644,385 | 100.00% |

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Equity Fund
SFIN Code : ULIF00116/06/08EQUITYFUND136

| (₹ In '000) | | | | | |
|-------------|----------------------------------------------------------|---------------------------------------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | Kotak Banking ETF | Equity | 325,013 | 7.50% |
| | | ICICI Bank Ltd | Equity | 255,950 | 5.91% |
| | | HDFC Bank Ltd | Equity | 211,386 | 4.88% |
| | | Reliance ETF Bank BeES | Equity | 210,464 | 4.86% |
| | | Housing Development Finance Corporation Ltd | Equity | 145,668 | 3.36% |
| | | Kotak Mahindra Bank Ltd | Equity | 145,154 | 3.35% |
| | | Axis Bank | Equity | 90,905 | 2.10% |
| | | Bajaj Finance Ltd | Equity | 35,034 | 0.81% |
| | | Max Financial Services Limited | Equity | 27,269 | 0.63% |
| | | Mahindra & Mahindra Financial Services Ltd | Equity | 1,764 | 0.04% |
| | | Total | | 1,448,606 | 33.44% |
| 2 | Computer programming, consultancy and related activities | Infosys Ltd | Equity | 296,888 | 6.85% |
| | | HCL Technologies Ltd | Equity | 116,049 | 2.68% |
| | | Tata Consultancy Services Ltd | Equity | 105,560 | 2.44% |
| | | Mindtree Ltd | Equity | 66,342 | 1.53% |
| | | Total | | 584,838 | 13.50% |
| 3 | Others | Total | | 2,298,855 | 53.06% |
| | | Grand Total | | 4,332,299 | 100.00% |

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Growth Fund
SFIN Code : ULIF00216/06/08GROWTHFUND136

| (₹ In '000) | | | | | |
|-------------|----------------------------------------------------------|------------------------------------------------------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | ICICI Bank Ltd | Equity | 71,540 | 7.44% |
| | | HDFC Bank Ltd | Equity | 43,436 | 4.52% |
| | | Kotak Banking ETF | Equity | 40,627 | 4.23% |
| | | Reliance ETF Bank BeES | Equity | 33,135 | 3.45% |
| | | Housing Development Finance Corporation Ltd | Equity | 32,415 | 3.37% |
| | | Axis Bank | Equity | 15,404 | 1.60% |
| | | Kotak Mahindra Bank Ltd | Equity | 12,741 | 1.33% |
| | | 9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028) | Debt | 11,110 | 1.16% |
| | | 9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021) | Debt | 8,431 | 0.88% |
| | | 9.18% Power Fin Corp. Ltd. NCD (MD 15/04/2021) | Debt | 8,257 | 0.86% |
| | | State Bank of India | Equity | 7,815 | 0.81% |
| | | Bajaj Finance Ltd | Equity | 7,631 | 0.79% |
| | | 8.57% India Infradebt Ltd. NCD (MD 23/06/2026) | Debt | 4,419 | 0.46% |
| | | 8.70% Power Fin Corp. Ltd. NCD (MD 14/05/2020) | Debt | 2,006 | 0.21% |
| | | Bajaj Finserv Ltd | Equity | 1,276 | 0.13% |
| | | | | Total | |
| 2 | Computer programming, consultancy and related activities | Infosys Ltd | Equity | 55,202 | 5.74% |
| | | Tata Consultancy Services Ltd | Equity | 24,567 | 2.56% |
| | | HCL Technologies Ltd | Equity | 18,674 | 1.94% |
| | | Newgen Software Technologies Ltd | Equity | 2,812 | 0.29% |
| | | Total | | 101,255 | 10.54% |
| 3 | Others | Total | | 559,519 | 58.22% |
| | | Grand Total | | 961,019 | 100.00% |

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Liquid Fund
SFIN Code : ULIF00514/07/08LIQUIDFUND136

| (₹ In '000) | | | | | | | |
|-------------|------------------------------------|-----------------------------------------------------------------|-------------------|-------------------|--------------------|------------------|---------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund | | |
| 1 | Financial And Insurance Activities | 7.70% LIC Housing Fin. Ltd. NCD (MD 22/05/2020) | Debt | 150,360 | 5.09% | | |
| | | Bajaj Finance Ltd CP (MD 26/06/2020) | Debt | 147,427 | 4.99% | | |
| | | 7.5438% Kotak Mahindra Prime NCD (MD - 08/01/2021) | Debt | 101,141 | 3.43% | | |
| | | 7.40% Housing Dev. Fin. Corp. Ltd. NCD (MD 17/11/2020) | Debt | 100,818 | 3.41% | | |
| | | 6.99% Rural Electrification Corporation Ltd NCD (MD 31/12/2020) | Debt | 100,710 | 3.41% | | |
| | | 8.51% Housing Dev. Fin. Corp. Ltd. NCD (MD 15/07/2020) | Debt | 100,604 | 3.41% | | |
| | | 8.35% IDFC FIRST BANK Ltd. NCD (MD 13/04/2020) | Debt | 100,065 | 3.39% | | |
| | | 8.20% Power Fin Corp. Ltd. NCD (MD 14/09/2020) | Debt | 99,660 | 3.38% | | |
| | | 7.50% Power Fin Corp. Ltd. NCD (MD 17/09/2020) | Debt | 50,142 | 1.70% | | |
| | | 8.70% Power Fin Corp. Ltd. NCD (MD 14/05/2020) | Debt | 47,138 | 1.60% | | |
| | | 6.60% Union Bank of India FD (MD 15/11/2020) | Debt | 19,900 | 0.67% | | |
| | | 6.60% Union Bank of India FD (MD 06/11/2020) | Debt | 19,900 | 0.67% | | |
| | | 6.60% Union Bank of India FD (MD 13/11/2020) | Debt | 19,900 | 0.67% | | |
| | | 6.60% Union Bank of India FD (MD 14/11/2020) | Debt | 19,900 | 0.67% | | |
| | | 6.60% Union Bank of India FD (MD 18/11/2020) | Debt | 10,400 | 0.35% | | |
| | | | | Total | | 1,088,066 | 36.85% |
| | | 2 | Others | Total | | 1,864,260 | 63.15% |
| | | Grand Total | | 2,952,325 | 100.00% | | |

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Equity-II Fund
SFIN Code : ULIF00607/01/10EQUYIIFND136

| (₹ In '000) | | | | | |
|--------------|----------------------------------------------------------|---------------------------------------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | ICICI Bank Ltd | Equity | 1,407,376 | 8.05% |
| | | Kotak Banking ETF | Equity | 1,218,798 | 6.97% |
| | | HDFC Bank Ltd | Equity | 721,888 | 4.13% |
| | | Housing Development Finance Corporation Ltd | Equity | 515,294 | 2.95% |
| | | Reliance ETF Bank BeES | Equity | 506,724 | 2.90% |
| | | Axis Bank | Equity | 386,049 | 2.21% |
| | | Kotak Mahindra Bank Ltd | Equity | 360,864 | 2.06% |
| | | State Bank of India | Equity | 189,512 | 1.08% |
| | | Bajaj Finance Ltd | Equity | 166,167 | 0.95% |
| | | Mahindra & Mahindra Financial Services Ltd | Equity | 7,013 | 0.04% |
| | | Total | | 5,479,685 | 31.35% |
| 2 | Computer programming, consultancy and related activities | Infosys Ltd | Equity | 1,182,221 | 6.76% |
| | | HCL Technologies Ltd | Equity | 570,669 | 3.26% |
| | | Tata Consultancy Services Ltd | Equity | 439,402 | 2.51% |
| | | Newgen Software Technologies Ltd | Equity | 64,401 | 0.37% |
| | | Total | | 2,256,693 | 12.91% |
| 3 | Manufacture of chemicals and chemical products | Hindustan Unilever Ltd | Equity | 522,808 | 2.99% |
| | | P I Industries Ltd | Equity | 320,156 | 1.83% |
| | | SRF Ltd | Equity | 247,190 | 1.41% |
| | | Godrej Consumer Products Ltd | Equity | 207,230 | 1.19% |
| | | Dabur India Ltd | Equity | 177,529 | 1.02% |
| | | Asian Paints Ltd | Equity | 177,349 | 1.01% |
| | | Navin Fluorine International Limited | Equity | 147,972 | 0.85% |
| | | Carlin Fine Sciences Ltd | Equity | 42,479 | 0.24% |
| | | | | Total | |
| 4 | Manufacture of coke and refined petroleum products | Reliance Industries Ltd | Equity | 1,610,939 | 9.22% |
| | | Hindustan Petroleum Corp Ltd | Equity | 164,246 | 0.94% |
| | | Total | | 1,775,186 | 10.16% |
| 5 | Others | Total | | 6,125,068 | 35.04% |
| | | Grand Total | | 17,479,345 | 100.00% |

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Growth-II Fund
SFIN Code : ULIF00707/01/10GROWTIIFND136

| (₹ In '000) | | | | | |
|------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | ICICI Bank Ltd | Equity | 69,534 | 7.59% |
| | | HDFC Bank Ltd | Equity | 44,385 | 4.85% |
| | | Reliance ETF Bank BeES | Equity | 35,248 | 3.85% |
| | | Kotak Banking ETF | Equity | 34,823 | 3.80% |
| | | Housing Development Finance Corporation Ltd | Equity | 33,003 | 3.60% |
| | | 9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028) | Debt | 24,442 | 2.67% |
| | | Axis Bank | Equity | 15,197 | 1.66% |
| | | Kotak Mahindra Bank Ltd | Equity | 13,338 | 1.46% |
| | | Bajaj Finance Ltd | Equity | 8,103 | 0.89% |
| | | State Bank of India | Equity | 8,021 | 0.88% |
| | | 8.60% IDFC Infra Finance Ltd. NCD (MD 25/08/2021) | Debt | 5,161 | 0.56% |
| | | 8.57% India Infradebt Ltd. NCD (MD 23/06/2026) | Debt | 3,315 | 0.36% |
| | | 9.61% Power Fin Corp. Ltd. NCD (MD 29/06/2021) | Debt | 2,081 | 0.23% |
| | | Bajaj Finserv Ltd | Equity | 1,713 | 0.19% |
| 8.70% Power Fin Corp. Ltd. NCD (MD 14/05/2020) | Debt | 1,003 | 0.11% | | |
| | | Total | | 299,367 | 32.70% |
| 2 | Computer programming, consultancy and related activities | Infosys Ltd | Equity | 52,679 | 5.75% |
| | | Tata Consultancy Services Ltd | Equity | 23,438 | 2.56% |
| | | HCL Technologies Ltd | Equity | 14,807 | 1.62% |
| | | Newgen Software Technologies Ltd | Equity | 2,963 | 0.32% |
| | | Total | | 93,887 | 10.25% |
| 3 | Others | Total | | 522,300 | 57.05% |
| | | Grand Total | | 915,554 | 100.00% |

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Balanced-II Fund
SFIN Code : ULIF00807/01/10BLNCDIIFND136

| (₹ In '000) | | | | | |
|-------------|------------------------------------|------------------------------------------------------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | ICICI Bank Ltd | Equity | 139,024 | 5.33% |
| | | 9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028) | Debt | 131,099 | 5.03% |
| | | HDFC Bank Ltd | Equity | 123,489 | 4.74% |
| | | Kotak Mahindra Bank Ltd | Equity | 60,290 | 2.31% |
| | | 9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024) | Debt | 55,369 | 2.12% |
| | | Housing Development Finance Corporation Ltd | Equity | 48,209 | 1.85% |
| | | 9.18% Power Fin Corp. Ltd. NCD (MD 15/04/2021) | Debt | 30,963 | 1.19% |
| | | Axis Bank | Equity | 30,005 | 1.15% |
| | | 8.51% India Infradebt Ltd. NCD (MD 05/05/2026) | Debt | 27,507 | 1.06% |
| | | 9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021) | Debt | 25,293 | 0.97% |
| | | State Bank of India | Equity | 24,902 | 0.96% |
| | | 9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028) | Debt | 20,750 | 0.80% |
| | | 8.385% IDFC Infra Finance Ltd. NCD (MD12/10/2021) | Debt | 20,639 | 0.79% |
| | | 9.61% Power Fin Corp. Ltd. NCD (MD 29/06/2021) | Debt | 18,729 | 0.72% |
| | | 9.45% LIC Housing Fin. Ltd. NCD (MD 30/01/2022) | Debt | 15,842 | 0.61% |
| | | Bajaj Finance Ltd | Equity | 13,736 | 0.53% |
| | | 9.36% Power Fin Corp. Ltd. NCD (MD 01/08/2021) | Debt | 12,480 | 0.48% |
| | | 9.68% IL & FS Ltd. NCD (MD 25/07/2021) | Debt | 11,250 | 0.43% |
| | | 8.15% Bajaj Finance Ltd. NCD (MD 22/06/2027) | Debt | 10,562 | 0.41% |
| | | 8.57% India Infradebt Ltd. NCD (MD 23/06/2026) | Debt | 5,524 | 0.21% |
| | | Bajaj Finserv Ltd | Equity | 5,220 | 0.20% |
| | | IndusInd Bank Ltd | Equity | 3,536 | 0.14% |
| | | | | Total | |
| 2 | Others | Total | | 1,771,512 | 67.98% |
| | | Grand Total | | 2,605,930 | 100.00% |

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Balanced Plus Fund
SFIN Code : ULIF01013/09/10BLNCDPLFND136

| (₹ In '000) | | | | | |
|--------------------------------------------------------|------------------------------------|-------------------------------------------------------------------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | ICICI Bank Ltd | Equity | 919,830 | 4.74% |
| | | HDFC Bank Ltd | Equity | 869,742 | 4.49% |
| | | Kotak Mahindra Bank Ltd | Equity | 494,604 | 2.55% |
| | | Housing Development Finance Corporation Ltd | Equity | 398,757 | 2.06% |
| | | 8.37% Rural Electrification Corp. Ltd. NCD (MD 07/12/2028) | Debt | 217,612 | 1.12% |
| | | 9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024) | Debt | 210,401 | 1.09% |
| | | Axis Bank | Equity | 206,583 | 1.07% |
| | | 9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028) | Debt | 195,537 | 1.01% |
| | | State Bank of India | Equity | 185,192 | 0.96% |
| | | 9.30% Fullerton India Credit Company Ltd. NCD (MD 08/06/2028) | Debt | 169,703 | 0.88% |
| | | 9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028) | Debt | 163,817 | 0.84% |
| | | 8.70% LIC Housing Finance Ltd. (MD 23-03-2029) | Debt | 162,023 | 0.84% |
| | | 8.385% IDFC Infra Finance Ltd. NCD (MD12/10/2021) | Debt | 139,316 | 0.72% |
| | | 8.55% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2029) | Debt | 138,758 | 0.72% |
| | | 8.94% Power Fin Corp. Ltd. NCD (MD 25/03/2028) | Debt | 110,796 | 0.57% |
| | | 8.89% LIC Housing Fin. Ltd. NCD (MD 25/04/2023) | Debt | 107,438 | 0.55% |
| | | 7.90% LIC Housing Fin. Ltd. NCD (MD 08/05/2024) | Debt | 105,245 | 0.54% |
| | | 7.80% LIC Housing Fin. Ltd. NCD (MD 03/05/2022) | Debt | 103,225 | 0.53% |
| | | Bajaj Finance Ltd | Equity | 102,512 | 0.53% |
| | | 8.51% India Infradebt Ltd. NCD (MD 05/05/2026) | Debt | 95,726 | 0.49% |
| | | 8.15% Bajaj Finance Ltd. NCD (MD 22/06/2027) | Debt | 73,932 | 0.38% |
| | | 7.90% Housing Dev. Fin. Corp. Ltd. NCD (MD 24/08/2026) | Debt | 63,931 | 0.33% |
| | | 9.68% IL & FS Ltd. NCD (MD 25/07/2021) | Debt | 56,250 | 0.29% |
| | | 8.60% Rural Electrification Corp. Ltd. NCD GOI Serviced (MD 08/03/2029) | Debt | 44,204 | 0.23% |
| | | 9.3% L&T Infra Debt Fund Ltd. NCD (MD 25/08/2023) | Debt | 43,757 | 0.23% |
| | | 8.60% IDFC Infra Finance Ltd. NCD (MD 25/08/2021) | Debt | 41,286 | 0.21% |
| | | 9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021) | Debt | 36,886 | 0.19% |
| | | Bajaj Finserv Ltd | Equity | 35,421 | 0.18% |
| | | 8.01% L&T Infra Debt Fund Ltd. NCD (MD 08/06/2022) | Debt | 33,725 | 0.17% |
| | | 8.10% India Infradebt Ltd. NCD (MD 27/12/2026) | Debt | 31,623 | 0.16% |
| | | 9.36% Power Fin Corp. Ltd. NCD (MD 01/08/2021) | Debt | 31,201 | 0.16% |
| | | 7.75% India Infradebt Ltd. NCD (MD 30/08/2022) | Debt | 28,967 | 0.15% |
| | | IndusInd Bank Ltd | Equity | 23,768 | 0.12% |
| | | 8.57% India Infradebt Ltd. NCD (MD 23/06/2026) | Debt | 22,097 | 0.11% |
| | | 9.61% Power Fin Corp. Ltd. NCD (MD 29/06/2021) | Debt | 17,689 | 0.09% |
| | | 8.32% Housing Dev. Fin. Corp. Ltd. NCD (MD 04/05/2026) | Debt | 10,838 | 0.06% |
| 8.95% Housing Dev. Fin. Corp. Ltd. NCD (MD 19/10/2020) | Debt | 2,031 | 0.01% | | |
| | | Total | | 5,694,421 | 29.37% |
| 2 | Others | Total | | 13,696,855 | 70.63% |
| | | Grand Total | | 19,391,276 | 100.00% |

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Growth Plus Fund
SFIN Code : ULIF00913/09/10GROWTPLFND136

| (₹ In '000) | | | | | |
|------------------------------------------------|------------------------------------|------------------------------------------------------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | ICICI Bank Ltd | Equity | 265,033 | 6.88% |
| | | HDFC Bank Ltd | Equity | 163,168 | 4.23% |
| | | Kotak Banking ETF | Equity | 136,389 | 3.54% |
| | | Reliance ETF Bank BeES | Equity | 127,451 | 3.31% |
| | | Housing Development Finance Corporation Ltd | Equity | 125,298 | 3.25% |
| | | Axis Bank | Equity | 58,344 | 1.51% |
| | | Kotak Mahindra Bank Ltd | Equity | 49,334 | 1.28% |
| | | Bajaj Finance Ltd | Equity | 31,212 | 0.81% |
| | | 8.60% IDFC Infra Finance Ltd. NCD (MD 25/08/2021) | Debt | 25,804 | 0.67% |
| | | State Bank of India | Equity | 25,598 | 0.66% |
| | | 9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024) | Debt | 22,147 | 0.57% |
| | | 9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028) | Debt | 21,109 | 0.55% |
| | | 9.3% L&T Infra Debt Fund Ltd. NCD (MD 25/08/2023) | Debt | 10,939 | 0.28% |
| | | Bajaj Finserv Ltd | Equity | 10,183 | 0.26% |
| | | 8.01% L&T Infra Debt Fund Ltd. NCD (MD 08/06/2022) | Debt | 7,783 | 0.20% |
| | | 8.57% India Infra Debt Ltd. NCD (MD 23/06/2026) | Debt | 5,524 | 0.14% |
| | | 9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021) | Debt | 4,216 | 0.11% |
| 8.70% LIC Housing Finance Ltd. (MD 23-03-2029) | Debt | 3,307 | 0.09% | | |
| 9.61% Power Fin Corp. Ltd. NCD (MD 29/06/2021) | Debt | 2,081 | 0.05% | | |
| | | Total | | 1,094,920 | 28.41% |
| 2 | Others | Total | | 2,758,724 | 71.59% |
| | | Grand Total | | 3,853,645 | 100.00% |

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Debt Plus Fund
SFIN Code : ULIF01115/09/10DEBTPLFUND136

| (₹ In '000) | | | | | |
|--------------|------------------------------------|-------------------------------------------------------------------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | 7.92% Rural Electrification Corp. Ltd. NCD (MD 30/03/2030) | Debt | 263,968 | 4.77% |
| | | 7.46% NABARD NCD (MD 27/12/2034) (GOI SERVICED). | Debt | 186,258 | 3.37% |
| | | 8.15% Bajaj Finance Ltd. NCD (MD 22/06/2027) | Debt | 153,144 | 2.77% |
| | | 8.55% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2029) | Debt | 132,202 | 2.39% |
| | | 9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028) | Debt | 126,685 | 2.29% |
| | | 8.80% Rural Electrification Corp. Ltd. NCD (MD 22/01/2029) | Debt | 111,697 | 2.02% |
| | | 8.65% Power Fin Corp. Ltd. NCD (MD 28/12/2024). | Debt | 108,911 | 1.97% |
| | | 8.01% L&T Infra Debt Fund Ltd. NCD (MD 08/06/2022) | Debt | 103,769 | 1.88% |
| | | 7.75% India Infra Debt Ltd. NCD (MD 30/08/2022) | Debt | 103,452 | 1.87% |
| | | 9.1% Shriram Transport Finance Co. Ltd. NCD (MD 12/07/2021) | Debt | 103,303 | 1.87% |
| | | 8.60% IDFC Infra Finance Ltd. NCD (MD 25/08/2021) | Debt | 82,572 | 1.49% |
| | | 8.25% IDFC Infra Finance Ltd. NCD (MD 24/05/2022) | Debt | 72,956 | 1.32% |
| | | 9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028) | Debt | 72,215 | 1.31% |
| | | 8.25% L&T Finance Ltd. NCD (MD 21/06/2021) | Debt | 71,753 | 1.30% |
| | | 8.56% Rural Electrification Corporation Ltd NCD (MD 29/11/2028) | Debt | 66,009 | 1.19% |
| | | 8.45% Sundaram Finance Ltd. NCD (MD 19/01/2028) | Debt | 64,628 | 1.17% |
| | | 8.57% India Infra Debt Ltd. NCD (MD 23/06/2026) | Debt | 64,082 | 1.16% |
| | | 8.40% IDFC FIRST BANK Ltd NCD (MD 13/04/2022) | Debt | 57,150 | 1.03% |
| | | 9.15% Kotak Infrastructure Debt Fund Ltd. (MD 28/06/2024) | Debt | 54,961 | 0.99% |
| | | 8.45% Sundaram Finance Limited NCD (MD 21/02/2028) | Debt | 53,899 | 0.97% |
| | | 8.0% ICICI Home Finance Ltd NCD (05/12/2024) | Debt | 53,123 | 0.96% |
| | | 8.52% Fullerton India Credit Company Ltd. NCD (MD 08/06/2021) | Debt | 51,363 | 0.93% |
| | | 7.89% Can Fin Homes Ltd. NCD (MD 18/05/2022) | Debt | 51,230 | 0.93% |
| | | 8.60% Rural Electrification Corp. Ltd. NCD GOI Serviced (MD 08/03/2029) | Debt | 44,204 | 0.80% |
| | | 8.10% India Infra Debt Ltd. NCD (MD 27/12/2026) | Debt | 42,164 | 0.76% |
| | | 8.65% IL&FS Financial Services Ltd. NCD (MD 06/12/2021) | Debt | 37,500 | 0.68% |
| | | 8.51% India Infra Debt Ltd. NCD (MD 05/05/2026) | Debt | 33,009 | 0.60% |
| | | 7.90% Housing Dev. Fin. Corp. Ltd. NCD (MD 24/08/2026) | Debt | 31,965 | 0.58% |
| | | 9.18% Power Fin Corp. Ltd. NCD (MD 15/04/2021) | Debt | 8,257 | 0.15% |
| | | 9.45% LIC Housing Fin. Ltd. NCD (MD 30/01/2022) | Debt | 5,281 | 0.10% |
| | | 8.385% IDFC Infra Finance Ltd. NCD (MD 12/10/2021) | Debt | 5,160 | 0.09% |
| | | 9.61% Power Fin Corp. Ltd. NCD (MD 29/06/2021) | Debt | 1,041 | 0.02% |
| | | | | Total | |
| 2 | Others | Total | | 3,112,871 | 56.28% |
| | | Grand Total | | 5,530,779 | 100.00% |

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : NAV Guarantee Fund
SFIN Code : ULIF01215/04/11NAVGFUNDSI136

| (₹ In '000) | | | | | |
|--------------|-----------------|--------------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Others | Total | | 1,527,360 | 100.00% |
| | | Grand Total | | 1,527,360 | 100.00% |

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Discontinued Policy Fund
SFIN Code : ULIF01319/09/11POLDISCFND136

| (₹ In '000) | | | | | |
|--------------|-----------------|-------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Others | Total | | 6,469,871 | 100.00% |
| | | Grand Total | | 6,469,871 | 100.00% |

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Pension Growth Fund
SFIN Code : ULIF01405/11/15PENSGROFND136

| (₹ In '000) | | | | | |
|--------------|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | HDFC Bank Ltd ICICI Bank Ltd 9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021) Housing Development Finance Corporation Ltd Kotak Mahindra Bank Ltd 9.18% Power Fin Corp. Ltd. NCD (MD 15/04/2021) Axis Bank 9.45% LIC Housing Fin. Ltd. NCD (MD 30/01/2022) State Bank of India Bajaj Finance Ltd IndusInd Bank Ltd Bajaj Finserv Ltd Cholamandalam Investment and Finance Company Limited | Equity Equity Debt Equity Equity Debt Equity Debt Equity Equity Equity Equity Equity | 13,821 12,012 9,485 7,422 5,209 4,128 3,384 3,168 3,123 3,018 795 445 250 | 3.22% 2.80% 2.21% 1.73% 1.21% 0.96% 0.79% 0.74% 0.73% 0.70% 0.19% 0.10% 0.06% |
| | | Total | | 66,261 | 15.45% |
| 2 | Others | Total | | 362,713 | 84.55% |
| | | Grand Total | | 428,974 | 100.00% |

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : India Multi-Cap Equity Fund
SFIN Code : ULIF01816/08/16MCAPEQFND136

| (₹ In '000) | | | | | |
|--------------|----------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | ICICI Bank Ltd Kotak Banking ETF HDFC Bank Ltd Housing Development Finance Corporation Ltd Reliance ETF Bank BeES Kotak Mahindra Bank Ltd Axis Bank State Bank of India Bajaj Finance Ltd Bajaj Finserv Ltd ICICI Lombard General Insurance Company Ltd | Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity | 731,044 618,105 457,292 317,435 218,141 148,158 142,509 98,188 83,622 39,852 18,388 | 7.62% 6.44% 4.77% 3.31% 2.27% 1.54% 1.49% 1.02% 0.87% 0.42% 0.19% |
| | | Total | | 2,872,734 | 29.94% |
| 2 | Computer programming, consultancy and related activities | Infosys Ltd HCL Technologies Ltd Tata Consultancy Services Ltd Newgen Software Technologies Ltd | Equity Equity Equity Equity | 544,885 269,930 243,010 30,712 | 5.68% 2.81% 2.53% 0.32% |
| | | Total | | 1,088,538 | 11.34% |
| 3 | Others | Total | | 5,633,935 | 58.72% |
| | | Grand Total | | 9,595,207 | 100.00% |

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Pension Discontinued Policy Fund
SFIN Code : ULIF01705/11/15PENSDISFND136

| (₹ In '000) | | | | | |
|--------------|-----------------|-------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Others | Total | | 46,111 | 100.00% |
| | | Grand Total | | 46,111 | 100.00% |

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level

For the year ended March 31, 2020

Fund Name : Emerging Leaders Equity Fund

SFIN Code : ULIF02020/12/17EMLEDEQFND136

| (₹ In '000) | | | | | |
|--------------|------------------------------------|------------------------------------------------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | Federal Bank Ltd | Equity | 23,718 | 3.77% |
| | | Muthoot Finance Ltd | Equity | 18,315 | 2.91% |
| | | Kotak Banking ETF | Equity | 17,393 | 2.76% |
| | | Mahindra & Mahindra Financial Services Ltd | Equity | 13,244 | 2.10% |
| | | Max Financial Services Limited | Equity | 13,187 | 2.09% |
| | | Cholamandalam Investment and Finance Company Limited | Equity | 11,762 | 1.87% |
| | | RBL Bank Ltd | Equity | 10,145 | 1.61% |
| | | Axis Bank | Equity | 8,044 | 1.28% |
| | | ICICI Bank Ltd | Equity | 7,711 | 1.22% |
| | | AU Small Finance Bank Limited | Equity | 7,691 | 1.22% |
| | | LIC Housing Finance Ltd | Equity | 5,737 | 0.91% |
| | | Manappuram Finance Ltd | Equity | 5,603 | 0.89% |
| | | State Bank of India | Equity | 3,672 | 0.58% |
| | | ICICI Lombard General Insurance Company Ltd | Equity | 2,978 | 0.47% |
| | | City Union Bank Ltd | Equity | 968 | 0.15% |
| | | Total | | 150,166 | 23.84% |
| 2 | Others | Total | | 479,619 | 76.16% |
| | | Grand Total | | 629,785 | 100.00% |

Note : As per IRDAI(Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2020

Annexure 6

Unit Linked Disclosures - Other Disclosures

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2019

Fund Name : Balanced Fund
SFIN Code: ULIF00316/06/08BLNCEDFUND136

| (₹ In '000) | | | | | |
|--------------------------------|------------------------------------|------------------------------------------------------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | 9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028) | Debt | 188,616 | 6.54% |
| | | ICICI Bank Ltd | Equity | 171,704 | 5.95% |
| | | HDFC Bank Ltd | Equity | 146,833 | 5.09% |
| | | 9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021) | Debt | 75,492 | 2.62% |
| | | Axis Bank | Equity | 64,352 | 2.23% |
| | | 7.47% Power Fin Corp. Ltd. NCD (MD 16/09/2021) | Debt | 54,808 | 1.90% |
| | | Kotak Mahindra Bank Ltd | Equity | 42,733 | 1.48% |
| | | Bajaj Finance Ltd | Equity | 42,686 | 1.48% |
| | | 9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024) | Debt | 41,767 | 1.45% |
| | | 9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028) | Debt | 35,896 | 1.24% |
| | | YES Bank Ltd | Equity | 28,798 | 1.00% |
| | | State Bank of India | Equity | 28,785 | 1.00% |
| | | Housing Development Finance Corporation Ltd | Equity | 25,928 | 0.90% |
| | | 8.9% Reliance Capital Ltd. NCD (MD 09/09/2021). | Debt | 23,114 | 0.80% |
| | | Equitas Holdings Ltd | Equity | 19,129 | 0.66% |
| | | Edelweiss Financial Services Limited | Equity | 17,437 | 0.60% |
| | | L&T Finance Holdings Ltd | Equity | 14,008 | 0.49% |
| | | ICICI Lombard General Insurance Company Ltd | Equity | 13,774 | 0.48% |
| | | 7.75% India Infradebt Ltd. NCD (MD 30/08/2022) | Debt | 12,044 | 0.42% |
| | | 8.51% India Infradebt Ltd. NCD (MD 05/05/2026) | Debt | 8,190 | 0.28% |
| | | 9.45% Bajaj Finance Ltd. NCD (MD 02/07/2020) | Debt | 8,168 | 0.28% |
| | | 9.68% IL & FS Ltd. NCD (MD 25/07/2021) | Debt | 7,500 | 0.26% |
| | | 9.36% Power Fin Corp. Ltd. NCD (MD 01/08/2021) | Debt | 6,214 | 0.22% |
| | | 9.09% Indian Railways Fin. Corp. NCD (MD 31/03/2026) | Debt | 5,269 | 0.18% |
| | | 8.57% India Infradebt Ltd. NCD (MD 23/06/2026) | Debt | 5,135 | 0.18% |
| | | SBI Liquid Fund - DIRECT PLAN -Growth | Debt | 4,298 | 0.15% |
| | | ICICI Prudential Liquid Fund - Direct Plan - Growth | Debt | 4,297 | 0.15% |
| Kotak Liquid - Growth - Direct | Debt | 4,296 | 0.15% | | |
| | | Total | | 1,101,269 | 38.16% |
| 2 | Others | Total | | 1,784,721 | 61.84% |
| | | Grand Total | | 2,885,990 | 100.00% |

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2019

Fund Name : Debt Fund
SFIN Code : ULIF00409/07/08INDEBT FUND136

| (₹ In '000) | | | | | |
|--------------------------------------------------------|------------------------------------|-------------------------------------------------------------------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | 8.35% Indian Railways Fin. Corp. NCD (MD 13/03/2029) | Debt | 151,438 | 6.51% |
| | | 8.80% Rural Electrification Corp. Ltd. NCD (MD 22/01/2029) | Debt | 104,958 | 4.51% |
| | | 9.10% Power Fin Corp. Ltd. NCD (MD 23/03/2029) | Debt | 84,667 | 3.64% |
| | | 8.37% Rural Electrification Corp. Ltd. NCD (MD 07/12/2028) | Debt | 71,439 | 3.07% |
| | | 8.385% IDFC Infra Finance Ltd. NCD (MD12/10/2021) | Debt | 61,010 | 2.62% |
| | | ICICI Prudential Liquid Fund - Direct Plan - Growth | Debt | 54,129 | 2.33% |
| | | Kotak Liquid - Growth - Direct | Debt | 54,118 | 2.33% |
| | | 8.45% Sundaram Finance Limited NCD (MD 21/02/2028) | Debt | 50,691 | 2.18% |
| | | 8.40% IDFC BANK Ltd NCD (MD 13/04/2022) | Debt | 45,940 | 1.97% |
| | | 8.79% Indian Railways Fin. Corp. NCD (MD 04/05/2030) | Debt | 42,124 | 1.81% |
| | | 8.75% Housing Dev. Fin. Corp. Ltd. NCD (MD 04/03/2021) | Debt | 40,788 | 1.75% |
| | | 8.45% Sundaram Finance Ltd. NCD (MD 19/01/2028) | Debt | 40,531 | 1.74% |
| | | 8.32% Housing Dev. Fin. Corp. Ltd. NCD (MD 04/05/2026) | Debt | 40,177 | 1.73% |
| | | 9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028) | Debt | 30,768 | 1.32% |
| | | 8.25% IDFC Infra Finance Ltd. NCD (MD 24/05/2022) | Debt | 30,536 | 1.31% |
| | | 8.25% L&T Finance Ltd. NCD (MD 21/06/2021) | Debt | 30,399 | 1.31% |
| | | 8.9% Reliance Capital Ltd. NCD (MD 09/09/2021). | Debt | 30,148 | 1.30% |
| | | 8.10% India Infradebt Ltd. NCD (MD 27/12/2026) | Debt | 29,765 | 1.28% |
| | | 9.45% LIC Housing Fin. Ltd. NCD (MD 30/01/2022) | Debt | 28,220 | 1.21% |
| | | 8.15% Bajaj Finance Ltd. NCD (MD 22/06/2027) | Debt | 24,870 | 1.07% |
| | | 8.60% Rural Electrification Corp. Ltd. NCD GOI Serviced (MD 08/03/2029) | Debt | 20,728 | 0.89% |
| | | 9.36% Power Fin Corp. Ltd. NCD (MD 01/08/2021) | Debt | 20,713 | 0.89% |
| | | SBI Liquid Fund - DIRECT PLAN -Growth | Debt | 17,711 | 0.76% |
| | | 9.61% Power Fin Corp. Ltd. NCD (MD 29/06/2021) | Debt | 16,632 | 0.71% |
| | | 9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028) | Debt | 10,479 | 0.45% |
| | | 8.01% L&T Infra Debt Fund Ltd. NCD (MD 08/08/2022) | Debt | 10,108 | 0.43% |
| | | 7.75% India Infradebt Ltd. NCD (MD 30/08/2022) | Debt | 10,037 | 0.43% |
| 7.90% Housing Dev. Fin. Corp. Ltd. NCD (MD 24/08/2026) | Debt | 9,815 | 0.42% | | |
| | | Total | | 1,162,936 | 49.97% |
| 2 | Others | Total | | 1,164,153 | 50.03% |
| | | Grand Total | | 2,327,089 | 100.00% |

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2020

Annexure 6

Unit Linked Disclosures - Other Disclosures

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2019

Fund Name : Equity Fund

SFIN Code : ULIF00116/06/08EQUITYFUND136

| (₹ In '000) | | | | | |
|-----------------------------------------------------|----------------------------------------------------------|---------------------------------------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | ICICI Bank Ltd | Equity | 488,870 | 7.05% |
| | | Reliance ETF Bank BeES | Equity | 454,534 | 6.56% |
| | | Axis Bank | Equity | 224,829 | 3.24% |
| | | Kotak Banking ETF | Equity | 206,697 | 2.98% |
| | | Kotak Mahindra Bank Ltd | Equity | 166,136 | 2.40% |
| | | Housing Development Finance Corporation Ltd | Equity | 140,000 | 2.02% |
| | | Edelweiss Financial Services Limited | Equity | 139,143 | 2.01% |
| | | State Bank of India | Equity | 129,901 | 1.87% |
| | | HDFC Bank Ltd | Equity | 128,833 | 1.86% |
| | | YES Bank Ltd | Equity | 96,741 | 1.40% |
| | | Bajaj Finance Ltd | Equity | 85,526 | 1.23% |
| | | Equitas Holdings Ltd | Equity | 46,344 | 0.67% |
| | | Bajaj Finserv Ltd | Equity | 42,595 | 0.61% |
| | | SBI Liquid Fund - DIRECT PLAN -Growth | Debt | 13,573 | 0.20% |
| ICICI Prudential Liquid Fund - Direct Plan - Growth | Debt | 13,572 | 0.20% | | |
| Kotak Liquid - Growth - Direct | Debt | 13,568 | 0.20% | | |
| | | Total | | 2,390,859 | 34.48% |
| 2 | Manufacture of coke and refined petroleum products | Reliance Industries Ltd | Equity | 527,212 | 7.60% |
| | | Hindustan Petroleum Corp Ltd | Equity | 141,211 | 2.04% |
| | | Bharat Petroleum Corp Ltd | Equity | 108,078 | 1.56% |
| | | Total | | 776,501 | 11.20% |
| 3 | Computer programming, consultancy and related activities | Infosys Ltd | Equity | 321,520 | 4.64% |
| | | Tata Consultancy Services Ltd | Equity | 262,663 | 3.79% |
| | | Larsen & Toubro Infotech Ltd. | Equity | 81,476 | 1.18% |
| | | NIIT Technologies Ltd | Equity | 53,535 | 0.77% |
| | | Total | | 719,194 | 10.37% |
| 4 | Others | Total | | 3,046,695 | 43.94% |
| | | Grand Total | | 6,933,250 | 100.00% |

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2019

Fund Name : Growth Fund

SFIN Code : ULIF00216/06/08GROWTHFUND136

| (₹ In '000) | | | | | |
|---------------------------------------|------------------------------------|------------------------------------------------------------|-------------------|-------------------|--------------------|
| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
| 1 | Financial And Insurance Activities | ICICI Bank Ltd | Equity | 106,496 | 7.24% |
| | | Kotak Banking ETF | Equity | 54,135 | 3.68% |
| | | Reliance ETF Bank BeES | Equity | 53,103 | 3.61% |
| | | Axis Bank | Equity | 43,055 | 2.93% |
| | | HDFC Bank Ltd | Equity | 33,733 | 2.29% |
| | | Housing Development Finance Corporation Ltd | Equity | 31,478 | 2.14% |
| | | Bajaj Finance Ltd | Equity | 30,864 | 2.10% |
| | | YES Bank Ltd | Equity | 29,280 | 1.99% |
| | | Kotak Mahindra Bank Ltd | Equity | 22,707 | 1.54% |
| | | State Bank of India | Equity | 16,663 | 1.13% |
| | | 9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021) | Debt | 15,727 | 1.07% |
| | | Edelweiss Financial Services Limited | Equity | 13,932 | 0.95% |
| | | 9.18% Power Fin Corp. Ltd. NCD (MD 15/04/2021) | Debt | 13,374 | 0.91% |
| | | Equitas Holdings Ltd | Equity | 12,351 | 0.84% |
| | | 9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028) | Debt | 10,479 | 0.71% |
| | | L&T Finance Holdings Ltd | Equity | 8,986 | 0.61% |
| | | 8.57% India Infradebt Ltd. NCD (MD 23/06/2026) | Debt | 4,108 | 0.28% |
| | | 8.70% Power Fin Corp. Ltd. NCD (MD 14/05/2020) | Debt | 2,026 | 0.14% |
| | | ICICI Lombard General Insurance Company Ltd | Equity | 1,475 | 0.10% |
| | | ICICI Prudential Liquid Fund - Direct Plan - Growth | Debt | 671 | 0.05% |
| SBI Liquid Fund - DIRECT PLAN -Growth | Debt | 671 | 0.05% | | |
| Kotak Liquid - Growth - Direct | Debt | 671 | 0.05% | | |
| | | Total | | 505,984 | 34.38% |
| 2 | Others | Total | | 965,562 | 65.62% |
| | | Grand Total | | 1,471,545 | 100.00% |

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2020

Annexure 6

Unit Linked Disclosures - Other Disclosures

(I) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level

For the year ended March 31, 2019

Fund Name : LIquid Fund

SFIN Code : ULIF00514/07/08LIQUIDFUND136

(₹ In '000)

| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
|------|------------------------------------|-----------------------------------------------------------|-------------------|-------------------|--------------------|
| 1 | Financial And Insurance Activities | 7.80% Power Fin Corp. Ltd. NCD (MD 07/06/2019) | Debt | 99,876 | 4.30% |
| | | Fullerton India Credit Company Limited CP (MD 03/05/2019) | Debt | 99,345 | 4.28% |
| | | IDFC Bank Ltd CP (MD 30/05/2019) | Debt | 98,682 | 4.25% |
| | | Kotak Mahindra Prime Ltd CP (MD -08/01/2020) | Debt | 93,917 | 4.05% |
| | | 9.22% LIC Housing Fin. Ltd. NCD (MD 06/12/2019) | Debt | 50,540 | 2.18% |
| | | 8.38% Housing Dev. Fin. Corp. Ltd. NCD (MD 15/07/2019) | Debt | 50,028 | 2.16% |
| | | 8.72% Housing Dev. Fin. Corp. Ltd. NCD (MD 15/04/2019) | Debt | 50,000 | 2.15% |
| | | 7.85% Power Finance Corporation NCD (MD 15-04-2019) | Debt | 49,979 | 2.15% |
| | | 7.79% LIC Housing Fin. Ltd. NCD (MD 10/05/2019) | Debt | 49,942 | 2.15% |
| | | 7.8125% LIC Housing Fin. Ltd. NCD (MD 15/05/2019) | Debt | 49,938 | 2.15% |
| | | L&T Finance Co Ltd CP (MD 09/04/2019) | Debt | 49,922 | 2.15% |
| | | 7% Housing Dev. Fin. Corp. Ltd. NCD (MD 06/09/2019) | Debt | 49,799 | 2.15% |
| | | Fullerton India Credit Company Limited CP (MD 03/07/2019) | Debt | 48,975 | 2.11% |
| | | SBI Liquid Fund - DIRECT PLAN -Growth | Debt | 44,985 | 1.94% |
| | | ICICI Prudential Liquid Fund - Direct Plan - Growth | Debt | 44,977 | 1.94% |
| | | Kotak Liquid - Growth - Direct | Debt | 44,969 | 1.94% |
| | | IL & FS Financial Services Ltd CP (MD 18-07-2019) | Debt | 37,500 | 1.62% |
| | Total | | | 1,013,373 | 43.67% |
| 2 | Others | Total | | 1,307,003 | 56.33% |
| | | Grand Total | | 2,320,376 | 100.00% |

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level

For the year ended March 31, 2019

Fund Name : Equity-II Fund

SFIN Code : ULIF00607/01/10EQUITYIIFND136

(₹ In '000)

| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund | | |
|------|------------------------------------|-----------------------------------------------------|----------------------------------------------------------|-------------------|--------------------|------------------|---------------|
| 1 | Financial And Insurance Activities | ICICI Bank Ltd | Equity | 1,746,535 | 7.03% | | |
| | | Reliance ETF Bank BeES | Equity | 1,282,299 | 5.16% | | |
| | | Kotak Banking ETF | Equity | 1,063,012 | 4.28% | | |
| | | Axis Bank | Equity | 788,668 | 3.17% | | |
| | | HDFC Bank Ltd | Equity | 511,719 | 2.06% | | |
| | | YES Bank Ltd | Equity | 499,012 | 2.01% | | |
| | | Housing Development Finance Corporation Ltd | Equity | 489,193 | 1.97% | | |
| | | State Bank of India | Equity | 454,857 | 1.83% | | |
| | | Kotak Mahindra Bank Ltd | Equity | 380,099 | 1.53% | | |
| | | Bajaj Finance Ltd | Equity | 259,669 | 1.04% | | |
| | | SBI Liquid Fund - DIRECT PLAN -Growth | Debt | 254,751 | 1.03% | | |
| | | ICICI Prudential Liquid Fund - Direct Plan - Growth | Debt | 254,701 | 1.02% | | |
| | | Kotak Liquid - Growth - Direct | Debt | 254,648 | 1.02% | | |
| | | Edelweiss Financial Services Limited | Equity | 243,175 | 0.98% | | |
| | | Equitas Holdings Ltd | Equity | 206,777 | 0.83% | | |
| | | L&T Finance Holdings Ltd | Equity | 163,611 | 0.66% | | |
| | | Bajaj Finserv Ltd | Equity | 148,397 | 0.60% | | |
| | | Dhanlaxmi Bank Ltd | Equity | 60,825 | 0.24% | | |
| | | | Total | | | 9,061,947 | 36.47% |
| | | 2 | Computer programming, consultancy and related activities | Infosys Ltd | Equity | 995,401 | 4.01% |
| | | Tata Consultancy Services Ltd | Equity | 927,793 | 3.73% | | |
| | | Larsen & Toubro Infotech Ltd. | Equity | 325,813 | 1.31% | | |
| | | Newgen Software Technologies Ltd | Equity | 203,927 | 0.82% | | |
| | | NIIT Technologies Ltd | Equity | 182,682 | 0.74% | | |
| | | Total | | 2,635,617 | 10.61% | | |
| 3 | Others | Total | | 13,153,005 | 52.93% | | |
| | | Grand Total | | 24,850,569 | 100.00% | | |

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2020

Annexure 6

Unit Linked Disclosures - Other Disclosures

(I) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level

For the year ended March 31, 2019

Fund Name : Growth-II Fund

SFIN Code : ULIF00707/01/10GROWTIIFND136

(₹ In '000)

| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
|------------------------------------------------|------------------------------------|-----------------------------------------------------|-------------------|-------------------|--------------------|
| 1 | Financial And Insurance Activities | ICICI Bank Ltd | Equity | 94,693 | 6.85% |
| | | Reliance ETF Bank BeES | Equity | 56,489 | 4.09% |
| | | Kotak Banking ETF | Equity | 49,214 | 3.56% |
| | | Axis Bank | Equity | 40,105 | 2.90% |
| | | HDFC Bank Ltd | Equity | 31,862 | 2.31% |
| | | Housing Development Finance Corporation Ltd | Equity | 30,541 | 2.21% |
| | | Bajaj Finance Ltd | Equity | 30,223 | 2.19% |
| | | YES Bank Ltd | Equity | 27,311 | 1.98% |
| | | 9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028) | Debt | 23,053 | 1.67% |
| | | Kotak Mahindra Bank Ltd | Equity | 22,070 | 1.60% |
| | | State Bank of India | Equity | 17,325 | 1.25% |
| | | Edelweiss Financial Services Limited | Equity | 12,982 | 0.94% |
| | | Equitas Holdings Ltd | Equity | 12,458 | 0.90% |
| | | L&T Finance Holdings Ltd | Equity | 8,822 | 0.64% |
| | | SBI Liquid Fund - DIRECT PLAN -Growth | Debt | 7,848 | 0.57% |
| | | ICICI Prudential Liquid Fund - Direct Plan - Growth | Debt | 7,846 | 0.57% |
| | | Kotak Liquid - Growth - Direct | Debt | 7,845 | 0.57% |
| | | 8.60% IDFC Infra Finance Ltd. NCD (MD 25/08/2021) | Debt | 5,103 | 0.37% |
| | | 8.57% India Infradebt Ltd. NCD (MD 23/06/2026) | Debt | 3,081 | 0.22% |
| | | ICICI Lombard General Insurance Company Ltd | Equity | 1,383 | 0.10% |
| 8.70% Power Fin Corp. Ltd. NCD (MD 14/05/2020) | Debt | 1,013 | 0.07% | | |
| | Total | | | 491,265 | 35.54% |
| 2 | Others | Total | | 890,836 | 64.46% |
| | Grand Total | | | 1,382,102 | 100.00% |

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level

For the year ended March 31, 2019

Fund Name : Balanced-II Fund

SFIN Code : ULIF00807/01/10BLNCDIIFND136

(₹ In '000)

| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
|------|------------------------------------|------------------------------------------------------------|-------------------|-------------------|--------------------|
| 1 | Financial And Insurance Activities | ICICI Bank Ltd | Equity | 204,100 | 5.97% |
| | | HDFC Bank Ltd | Equity | 183,172 | 5.36% |
| | | 9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028) | Debt | 123,648 | 3.62% |
| | | Axis Bank | Equity | 76,777 | 2.25% |
| | | 9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024) | Debt | 52,209 | 1.53% |
| | | Bajaj Finance Ltd | Equity | 51,247 | 1.50% |
| | | Kotak Mahindra Bank Ltd | Equity | 50,598 | 1.48% |
| | | 8.70% Power Fin Corp. Ltd. NCD (MD 14/05/2020) | Debt | 47,604 | 1.39% |
| | | 7.47% Power Fin Corp. Ltd. NCD (MD 16/09/2021) | Debt | 44,843 | 1.31% |
| | | 9.09% Indian Railways Fin. Corp. NCD (MD 31/03/2026) | Debt | 42,155 | 1.23% |
| | | 8.9% Reliance Capital Ltd. NCD (MD 09/09/2021) | Debt | 40,198 | 1.18% |
| | | YES Bank Ltd | Equity | 34,070 | 1.00% |
| | | State Bank of India | Equity | 33,842 | 0.99% |
| | | 9.18% Power Fin Corp. Ltd. NCD (MD 15/04/2021) | Debt | 30,862 | 0.90% |
| | | Housing Development Finance Corporation Ltd | Equity | 30,701 | 0.90% |
| | | 8.51% India Infradebt Ltd. NCD (MD 05/05/2026) | Debt | 25,593 | 0.75% |
| | | 9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021) | Debt | 25,164 | 0.74% |
| | | Equitas Holdings Ltd | Equity | 22,893 | 0.67% |
| | | Edelweiss Financial Services Limited | Equity | 20,618 | 0.60% |
| | | 8.385% IDFC Infra Finance Ltd. NCD (MD12/10/2021) | Debt | 20,337 | 0.59% |
| | | 9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028) | Debt | 19,486 | 0.57% |
| | | 9.61% Power Fin Corp. Ltd. NCD (MD 29/06/2021) | Debt | 18,710 | 0.55% |
| | | ICICI Lombard General Insurance Company Ltd | Equity | 17,771 | 0.52% |
| | | L&T Finance Holdings Ltd | Equity | 16,938 | 0.50% |
| | | 9.45% LIC Housing Fin. Ltd. NCD (MD 30/01/2022) | Debt | 15,678 | 0.46% |
| | | 9.36% Power Fin Corp. Ltd. NCD (MD 01/08/2021) | Debt | 12,428 | 0.36% |
| | | 9.68% IL & FS Ltd. NCD (MD 25/07/2021) | Debt | 11,250 | 0.33% |
| | | 8.15% Bajaj Finance Ltd. NCD (MD 22/06/2027) | Debt | 9,948 | 0.29% |
| | | 8.57% India Infradebt Ltd. NCD (MD 23/06/2026) | Debt | 5,135 | 0.15% |
| | | SBI Liquid Fund - DIRECT PLAN -Growth | Debt | 3,888 | 0.11% |
| | | ICICI Prudential Liquid Fund - Direct Plan - Growth | Debt | 3,888 | 0.11% |
| | | Kotak Liquid - Growth - Direct | Debt | 3,887 | 0.11% |
| | Total | | | 1,299,636 | 38.02% |
| 2 | Others | Total | | 2,118,321 | 61.98% |
| | Grand Total | | | 3,417,957 | 100.00% |

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2020

Annexure 6

Unit Linked Disclosures - Other Disclosures

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level

For the year ended March 31, 2019

Fund Name : Balanced Plus Fund

SFIN Code : ULIF01013/09/10BLNCDPLFND136

(₹ In '000)

| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
|------------------------------------------------------------|------------------------------------|-------------------------------------------------------------------------|-------------------|-------------------|--------------------|
| 1 | Financial And Insurance Activities | ICICI Bank Ltd | Equity | 1,282,479 | 6.01% |
| | | HDFC Bank Ltd | Equity | 1,102,593 | 5.17% |
| | | Axis Bank | Equity | 468,778 | 2.20% |
| | | Kotak Mahindra Bank Ltd | Equity | 320,898 | 1.50% |
| | | 9.30% Fullerton India Credit Company Ltd. NCD (MD 08/06/2028) | Debt | 266,645 | 1.25% |
| | | Bajaj Finance Ltd | Equity | 236,609 | 1.11% |
| | | YES Bank Ltd | Equity | 214,458 | 1.01% |
| | | State Bank of India | Equity | 212,087 | 0.99% |
| | | 9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024) | Debt | 198,395 | 0.93% |
| | | Housing Development Finance Corporation Ltd | Equity | 194,347 | 0.91% |
| | | 9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028) | Debt | 184,425 | 0.86% |
| | | 9.09% Indian Railways Fin. Corp. NCD (MD 31/03/2026) | Debt | 163,352 | 0.77% |
| | | 9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028) | Debt | 153,840 | 0.72% |
| | | Equitas Holdings Ltd | Equity | 143,212 | 0.67% |
| | | 7.47% Power Fin Corp. Ltd. NCD (MD 16/09/2021) | Debt | 140,507 | 0.66% |
| | | Edelweiss Financial Services Limited | Equity | 129,616 | 0.61% |
| | | 8.94% Power Fin Corp. Ltd. NCD (MD 25/03/2028) | Debt | 104,446 | 0.49% |
| | | L&T Finance Holdings Ltd | Equity | 104,373 | 0.49% |
| | | SBI Liquid Fund - DIRECT PLAN -Growth | Debt | 104,329 | 0.49% |
| | | 8.89% LIC Housing Fin. Ltd. NCD (MD 25/04/2023) | Debt | 103,859 | 0.49% |
| | | 9.10% Fullerton India Credit Company Ltd. NCD (MD 01/12/2021) | Debt | 103,525 | 0.49% |
| | | 7.80% LIC Housing Fin. Ltd. NCD (MD 03/05/2022) | Debt | 100,509 | 0.47% |
| | | 9.3% L&T Infra Debt Fund Ltd. NCD (MD 25/08/2023) | Debt | 95,015 | 0.45% |
| | | 8.51% India Infradebt Ltd. NCD (MD 05/05/2026) | Debt | 89,062 | 0.42% |
| | | 8.9% Reliance Capital Ltd. NCD (MD 09/09/2021). | Debt | 87,430 | 0.41% |
| | | ICICI Prudential Liquid Fund - Direct Plan - Growth | Debt | 80,121 | 0.38% |
| | | Kotak Liquid - Growth - Direct | Debt | 80,101 | 0.38% |
| | | 8.15% Bajaj Finance Ltd. NCD (MD 22/06/2027) | Debt | 69,635 | 0.33% |
| | | 7.90% Housing Dev. Fin. Corp. Ltd. NCD (MD 24/08/2026) | Debt | 58,889 | 0.28% |
| | | 9.68% IL & FS Ltd. NCD (MD 25/07/2021) | Debt | 56,250 | 0.26% |
| | | 8.60% Rural Electrification Corp. Ltd. NCD GOI Serviced (MD 08/03/2029) | Debt | 41,456 | 0.19% |
| | | 8.60% IDFC Infra Finance Ltd. NCD (MD 25/08/2021) | Debt | 40,825 | 0.19% |
| 8.35% IDFC BANK Ltd. NCD (MD 13/04/2020) | Debt | 40,381 | 0.19% | | |
| 9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021) | Debt | 36,697 | 0.17% | | |
| 8.385% IDFC Infra Finance Ltd. NCD (MD 12/10/2021) | Debt | 35,589 | 0.17% | | |
| 8.01% L&T Infra Debt Fund Ltd. NCD (MD 08/06/2022) | Debt | 32,851 | 0.15% | | |
| 8.10% India Infradebt Ltd. NCD (MD 27/12/2026) | Debt | 29,765 | 0.14% | | |
| 7.75% India Infradebt Ltd. NCD (MD 30/08/2022) | Debt | 28,103 | 0.13% | | |
| Dhanlaxmi Bank Ltd | Equity | 21,276 | 0.10% | | |
| 8.57% India Infradebt Ltd. NCD (MD 23/06/2026) | Debt | 20,540 | 0.10% | | |
| 9.61% Power Fin Corp. Ltd. NCD (MD 29/06/2021) | Debt | 13,513 | 0.06% | | |
| ICICI Lombard General Insurance Company Ltd | Equity | 13,435 | 0.06% | | |
| 9.36% Power Fin Corp. Ltd. NCD (MD 01/08/2021) | Debt | 12,428 | 0.06% | | |
| 8.95% Housing Dev. Fin. Corp. Ltd. NCD (MD 19/10/2020) | Debt | 2,037 | 0.01% | | |
| | | Total | | 7,018,681 | 32.89% |
| 2 | Others | Total | | 14,319,726 | 67.11% |
| | | Grand Total | | 21,338,407 | 100.00% |

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level

For the year ended March 31, 2019

Fund Name : Growth Plus Fund

SFIN Code : ULIF00913/09/10GROWTPLFND136

(₹ In '000)

| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund | | |
|------|------------------------------------|------------------------------------------------------------|-------------------|--------------------|--------------------|------------------|----------------|
| 1 | Financial And Insurance Activities | ICICI Bank Ltd | Equity | 354,476 | 7.33% | | |
| | | Kotak Banking ETF | Equity | 187,011 | 3.87% | | |
| | | Reliance ETF Bank BeES | Equity | 161,890 | 3.35% | | |
| | | Axis Bank | Equity | 157,274 | 3.25% | | |
| | | Housing Development Finance Corporation Ltd | Equity | 120,538 | 2.49% | | |
| | | HDFC Bank Ltd | Equity | 109,197 | 2.26% | | |
| | | YES Bank Ltd | Equity | 97,278 | 2.01% | | |
| | | Bajaj Finance Ltd | Equity | 91,437 | 1.89% | | |
| | | Kotak Mahindra Bank Ltd | Equity | 78,595 | 1.62% | | |
| | | State Bank of India | Equity | 56,290 | 1.16% | | |
| | | Edelweiss Financial Services Limited | Equity | 46,154 | 0.95% | | |
| | | Equitas Holdings Ltd | Equity | 45,724 | 0.95% | | |
| | | 8.60% IDFC Infra Finance Ltd. NCD (MD 25/08/2021) | Debt | 25,515 | 0.53% | | |
| | | 7.47% Power Fin Corp. Ltd. NCD (MD 16/09/2021) | Debt | 23,916 | 0.49% | | |
| | | 9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024) | Debt | 20,884 | 0.43% | | |
| | | 9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028) | Debt | 19,909 | 0.41% | | |
| | | SBI Liquid Fund - DIRECT PLAN -Growth | Debt | 12,248 | 0.25% | | |
| | | 9.3% L&T Infra Debt Fund Ltd. NCD (MD 25/08/2023) | Debt | 10,557 | 0.22% | | |
| | | 8.01% L&T Infra Debt Fund Ltd. NCD (MD 08/06/2022) | Debt | 7,581 | 0.16% | | |
| | | 8.57% India Infradebt Ltd. NCD (MD 23/06/2026) | Debt | 5,135 | 0.11% | | |
| | | 9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021) | Debt | 4,194 | 0.09% | | |
| | | 9.61% Power Fin Corp. Ltd. NCD (MD 29/06/2021) | Debt | 2,079 | 0.04% | | |
| | | ICICI Prudential Liquid Fund - Direct Plan - Growth | Debt | 15 | 0.00% | | |
| | | Kotak Liquid - Growth - Direct | Debt | 15 | 0.00% | | |
| | | | | Total | | 1,637,913 | 33.86% |
| | | 2 | Others | Total | | 3,199,509 | 66.14% |
| | | | | Grand Total | | 4,837,423 | 100.00% |

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2020

Annexure 6

Unit Linked Disclosures - Other Disclosures

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level

For the year ended March 31, 2019

Fund Name : Debt Plus Fund

SFIN Code : ULIF01115/09/10DEBTPFLUND136

(₹ In '000)

| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund | | |
|------|------------------------------------|-------------------------------------------------------------------------|-------------------|--------------------|--------------------|------------------|----------------|
| 1 | Financial And Insurance Activities | 8.35% Indian Railways Fin. Corp. NCD (MD 13/03/2029) | Debt | 353,354 | 6.80% | | |
| | | 8.15% Bajaj Finance Ltd. NCD (MD 22/06/2027) | Debt | 144,243 | 2.78% | | |
| | | 8.37% Rural Electrification Corp. Ltd. NCD (MD 07/12/2028) | Debt | 132,672 | 2.55% | | |
| | | 9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028) | Debt | 118,969 | 2.29% | | |
| | | 8.80% Rural Electrification Corp. Ltd. NCD (MD 22/01/2029) | Debt | 104,958 | 2.02% | | |
| | | 8.65% Power Fin Corp. Ltd. NCD (MD 28/12/2024) | Debt | 101,800 | 1.96% | | |
| | | 8.01% L&T Infra Debt Fund Ltd. NCD (MD 08/06/2022) | Debt | 101,079 | 1.95% | | |
| | | 7.90% LIC Housing Fin. Ltd. NCD (MD 08/05/2024) | Debt | 100,585 | 1.94% | | |
| | | 7.75% India Infradebt Ltd. NCD (MD 30/08/2022) | Debt | 100,368 | 1.93% | | |
| | | 8.60% IDFC Infra Finance Ltd. NCD (MD 25/08/2021) | Debt | 81,649 | 1.57% | | |
| | | 8.385% IDFC Infra Finance Ltd. NCD (MD12/10/2021) | Debt | 76,262 | 1.47% | | |
| | | 8.25% IDFC Infra Finance Ltd. NCD (MD 24/05/2022) | Debt | 71,252 | 1.37% | | |
| | | 8.25% L&T Finance Ltd. NCD (MD 21/06/2021) | Debt | 70,930 | 1.37% | | |
| | | 8.9% Reliance Capital Ltd. NCD (MD 09/09/2021) | Debt | 70,346 | 1.35% | | |
| | | 9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028) | Debt | 68,111 | 1.31% | | |
| | | 9.10% Power Fin Corp. Ltd. NCD (MD 23/03/2029) | Debt | 63,500 | 1.22% | | |
| | | 8.75% Housing Dev. Fin. Corp. Ltd. NCD (MD 04/03/2021) | Debt | 61,182 | 1.18% | | |
| | | 8.45% Sundaram Finance Ltd. NCD (MD 19/01/2028) | Debt | 60,797 | 1.17% | | |
| | | 8.35% IDFC BANK Ltd. NCD (MD 13/04/2020) | Debt | 60,572 | 1.17% | | |
| | | 8.57% India Infradebt Ltd. NCD (MD 23/06/2026) | Debt | 59,567 | 1.15% | | |
| | | 8.40% IDFC BANK Ltd NCD (MD 13/04/2022) | Debt | 56,148 | 1.08% | | |
| | | 8.52% Fullerton India Credit Company Ltd. NCD (MD 08/06/2021) | Debt | 50,910 | 0.98% | | |
| | | 8.45% Sundaram Finance Limited NCD (MD 21/02/2028) | Debt | 50,691 | 0.98% | | |
| | | 7.89% Can Fin Homes Ltd. NCD (MD18/05/2022) | Debt | 50,374 | 0.97% | | |
| | | 8.60% Rural Electrification Corp. Ltd. NCD GOI Serviced (MD 08/03/2029) | Debt | 41,456 | 0.80% | | |
| | | 8.10% India Infradebt Ltd. NCD (MD 27/12/2026) | Debt | 39,687 | 0.76% | | |
| | | 8.65% IL&FS Financial Services Ltd. NCD (MD 06/12/2021) | Debt | 37,500 | 0.72% | | |
| | | 7.47% Power Fin Corp. Ltd. NCD (MD 16/09/2021) | Debt | 34,878 | 0.67% | | |
| | | 8.51% India Infradebt Ltd. NCD (MD 05/05/2026) | Debt | 30,711 | 0.59% | | |
| | | 7.90% Housing Dev. Fin. Corp. Ltd. NCD (MD 24/08/2026) | Debt | 29,445 | 0.57% | | |
| | | SBI Liquid Fund - DIRECT PLAN -Growth | Debt | 11,176 | 0.22% | | |
| | | ICICI Prudential Liquid Fund - Direct Plan - Growth | Debt | 11,174 | 0.22% | | |
| | | Kotak Liquid - Growth - Direct | Debt | 11,171 | 0.22% | | |
| | | 8.79% Indian Railways Fin. Corp. NCD (MD 04/05/2030) | Debt | 10,531 | 0.20% | | |
| | | 8.32% Housing Dev. Fin. Corp. Ltd. NCD (MD 04/05/2026) | Debt | 10,044 | 0.19% | | |
| | | 9.45% LIC Housing Fin. Ltd. NCD (MD 30/01/2022) | Debt | 5,226 | 0.10% | | |
| | | 9.18% Power Fin Corp. Ltd. NCD (MD 15/04/2021) | Debt | 3,086 | 0.06% | | |
| | | 9.61% Power Fin Corp. Ltd. NCD (MD 29/06/2021) | Debt | 1,039 | 0.02% | | |
| | | | | Total | | 2,487,445 | 47.88% |
| | | 2 | Others | Total | | 2,707,296 | 52.12% |
| | | | | Grand Total | | 5,194,742 | 100.00% |

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level

For the year ended March 31, 2019

Fund Name : NAV Guarantee Fund

SFIN Code : ULIF01215/04/11NAVGFUNDSI136

(₹ In '000)

| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
|------|-----------------|--------------------|-------------------|-------------------|--------------------|
| 1 | Others | Total | | 1,662,761 | 100.00% |
| | | Grand Total | | 1,662,761 | 100.00% |

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level

For the year ended March 31, 2019

Fund Name : Discontinued Policy Fund

SFIN Code : ULIF01319/09/11POLDISCFND136

(₹ In '000)

| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
|------|-----------------|--------------------|-------------------|-------------------|--------------------|
| 1 | Others | Total | | 5,470,594 | 100.00% |
| | | Grand Total | | 5,470,594 | 100.00% |

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2020

Annexure 6

Unit Linked Disclosures - Other Disclosures

(I) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level

For the year ended March 31, 2019

Fund Name : Pension Growth Fund

SFIN Code : ULIF01405/11/15PENSGROFND136

(₹ In '000)

| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
|------|------------------------------------|------------------------------------------------------|-------------------|-------------------|--------------------|
| 1 | Financial And Insurance Activities | ICICI Bank Ltd | Equity | 5,643 | 2.48% |
| | | HDFC Bank Ltd | Equity | 5,301 | 2.33% |
| | | 9.18% Power Fin Corp. Ltd. NCD (MD 15/04/2021) | Debt | 4,115 | 1.81% |
| | | 9.45% LIC Housing Fin. Ltd. NCD (MD 30/01/2022) | Debt | 3,136 | 1.38% |
| | | SBI Liquid Fund - DIRECT PLAN -Growth | Debt | 2,621 | 1.15% |
| | | ICICI Prudential Liquid Fund - Direct Plan - Growth | Debt | 2,620 | 1.15% |
| | | Kotak Liquid - Growth - Direct | Debt | 2,620 | 1.15% |
| | | Bajaj Finance Ltd | Equity | 2,559 | 1.12% |
| | | Axis Bank | Equity | 2,408 | 1.06% |
| | | Housing Development Finance Corporation Ltd | Equity | 2,108 | 0.93% |
| | | YES Bank Ltd | Equity | 1,134 | 0.50% |
| | | L&T Finance Holdings Ltd | Equity | 1,090 | 0.48% |
| | | ICICI Lombard General Insurance Company Ltd | Equity | 1,086 | 0.48% |
| | | Equitas Holdings Ltd | Equity | 741 | 0.33% |
| | | Kotak Mahindra Bank Ltd | Equity | 735 | 0.32% |
| | | Cholamandalam Investment and Finance Company Limited | Equity | 475 | 0.21% |
| | | Total | | 38,391 | 16.87% |
| 2 | Others | Total | | 189,152 | 83.13% |
| | | Grand Total | | 227,543 | 100.00% |

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level

For the year ended March 31, 2019

Fund Name : India Multi-Cap Equity Fund

SFIN Code : ULIF01816/08/16IMCAPEQFND136

(₹ In '000)

| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
|------|------------------------------------|-----------------------------------------------------|-------------------|-------------------|--------------------|
| 1 | Financial And Insurance Activities | Kotak Banking ETF | Equity | 728,360 | 9.20% |
| | | ICICI Bank Ltd | Equity | 563,888 | 7.12% |
| | | Axis Bank | Equity | 241,988 | 3.06% |
| | | HDFC Bank Ltd | Equity | 226,378 | 2.86% |
| | | Kotak Mahindra Bank Ltd | Equity | 156,568 | 1.98% |
| | | YES Bank Ltd | Equity | 144,103 | 1.82% |
| | | Housing Development Finance Corporation Ltd | Equity | 107,484 | 1.36% |
| | | Bajaj Finance Ltd | Equity | 101,371 | 1.28% |
| | | Edelweiss Financial Services Limited | Equity | 87,802 | 1.11% |
| | | State Bank of India | Equity | 66,185 | 0.84% |
| | | Equitas Holdings Ltd | Equity | 53,744 | 0.68% |
| | | L&T Finance Holdings Ltd | Equity | 37,782 | 0.48% |
| | | SBI Liquid Fund - DIRECT PLAN -Growth | Debt | 4,832 | 0.06% |
| | | ICICI Prudential Liquid Fund - Direct Plan - Growth | Debt | 4,831 | 0.06% |
| | | ICICI Lombard General Insurance Company Ltd | Equity | 3,777 | 0.05% |
| | | | | Total | |
| 2 | Others | Total | | 5,389,160 | 68.06% |
| | | Grand Total | | 7,918,251 | 100.00% |

(K) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level

For the year ended March 31, 2019

Fund Name : Pension Discontinued Policy Fund

SFIN Code : ULIF01705/11/15PENSDISFND136

(₹ In '000)

| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
|------|-----------------|--------------------|-------------------|-------------------|--------------------|
| 1 | Others | Total | | 18,469 | 100.00% |
| | | Grand Total | | 18,469 | 100.00% |

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2020

Annexure 6

Unit Linked Disclosures - Other Disclosures

(J) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2019

Fund Name : Emerging Leaders Equity Fund
SFIN Code : ULIF02020/12/17EMLEDEQFND136

(₹ In '000)

| S.No | Industry Sector | Investment | Security Category | Investment Amount | Percentage of Fund |
|------|------------------------------------------------|------------------------------------------------------|-------------------|-------------------|--------------------|
| 1 | Financial And Insurance Activities | Federal Bank Ltd | Equity | 23,905 | 5.10% |
| | | Kotak Mahindra Mutual Fund Banking PSU ETF | Equity | 16,552 | 3.53% |
| | | Mahindra & Mahindra Financial Services Ltd | Equity | 10,787 | 2.30% |
| | | State Bank of India | Equity | 10,163 | 2.17% |
| | | ICICI Bank Ltd | Equity | 9,590 | 2.05% |
| | | Union Bank of India | Equity | 9,375 | 2.00% |
| | | RBL Bank Ltd | Equity | 9,258 | 1.97% |
| | | Cholamandalam Investment and Finance Company Limited | Equity | 8,601 | 1.83% |
| | | Muthoot Finance Ltd | Equity | 5,753 | 1.23% |
| | | Equitas Holdings Ltd | Equity | 5,046 | 1.08% |
| | | Edelweiss Financial Services Limited | Equity | 3,842 | 0.82% |
| | | L&T Finance Holdings Ltd | Equity | 3,044 | 0.65% |
| | | SBI Liquid Fund - DIRECT PLAN -Growth | Debt | 2,007 | 0.43% |
| | | ICICI Prudential Liquid Fund - Direct Plan - Growth | Debt | 2,006 | 0.43% |
| | | Kotak Liquid - Growth - Direct | Debt | 2,006 | 0.43% |
| | | Bank of India | Equity | 1,417 | 0.30% |
| | | Total | | 123,350 | 26.30% |
| 2 | Manufacture of chemicals and chemical products | SRF Ltd | Equity | 12,863 | 2.74% |
| | | Tata Chemicals Ltd | Equity | 7,126 | 1.52% |
| | | Berger Paints India Ltd | Equity | 7,090 | 1.51% |
| | | Godrej Consumer Products Ltd | Equity | 5,253 | 1.12% |
| | | Godrej Industries Ltd | Equity | 5,123 | 1.09% |
| | | P I Industries Ltd | Equity | 4,751 | 1.01% |
| | | Mayur Uniquoters Ltd | Equity | 3,746 | 0.80% |
| | | Camlin Fine Sciences Ltd | Equity | 2,290 | 0.49% |
| | | Total | | 48,243 | 10.29% |
| 3 | Others | Total | | 297,361 | 63.41% |
| | | Grand Total | | 468,954 | 100.00% |

Note : As per IRDAI(Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2020

Annexure 7

Disclosure on Fines and Penalties

(₹ '000)

| S. No. | Authority | Non-Compliance/ Violation | For the year ended March 31, 2020 (Amount) | | | For the year ended March 31, 2019 (Amount) | | |
|--------|-------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------------------|--------------|----------------------------|-----------------------------------------------|--------------|----------------------------|
| | | | Penalty Awarded | Penalty Paid | Penalty Waived/ Reduced | Penalty Awarded | Penalty Paid | Penalty Waived/ Reduced |
| 1 | Insurance Regulatory and Development Authority of India | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| 2 | GST / Service Tax Authorities | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| 3 | Income Tax Authorities | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| 4 | Any other Tax Authorities | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| 5 | Enforcement Directorate/ Adjudicating Authority/ Tribunal or any Authority under FEMA | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| 6 | Registrar of Companies/ NCLT/CLB/ Department of Corporate Affairs or any Authority under Companies Act, 1956/2013 | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| 7 | Penalty awarded by any Court/ Tribunal for any matter including claim settlement but excluding compensation | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| 8 | Securities and Exchange Board of India | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| 9 | Competition Commission of India | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| 10 | Any other Central/State/Local Government / Statutory Authority | NIL | NIL | NIL | NIL | NIL | NIL | NIL |

Controlled Fund

| | | (₹ '000) | |
|--------------|-----------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| S. No. | Particulars | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
| 1 | Computation of Controlled fund as per the Balance Sheet | | |
| | Policyholders' Fund (Life Fund) | | |
| | Non Linked Non Participating | | |
| | Individual Assurance | 18,202,336 | 13,071,504 |
| | Group Assurance | 11,306,925 | 11,278,748 |
| | Group Pension | 4,112,678 | 3,503,490 |
| | Individual Annuity | 2,386,328 | 1,125,565 |
| | Individual Health | 37,698 | 8,236 |
| | Linked Non Participating | | |
| | Individual Assurance | 81,440,110 | 92,482,310 |
| | Individual Pension | 937,955 | 1,144,833 |
| | Non Linked Participating | | |
| | Individual Assurance | 19,647,202 | 12,723,616 |
| | Pension | - | - |
| | Non Linked Variable | | |
| | Group Assurance | 400,586 | 871,985 |
| | Group Pension | 2,902,604 | 1,995,683 |
| | Funds for Future Appropriations | 2,401,389 | 1,840,147 |
| | Total (A) | 143,775,811 | 140,046,117 |
| | Shareholders Fund | | |
| | Paid up Capital | 9,500,000 | 9,500,000 |
| | Reserves & Surpluses | 2,355,083 | 1,304,208 |
| | Fair Value Change | 34,330 | 23,244 |
| | Total (B) | 11,889,413 | 10,827,452 |
| | Misc. expenses not written off | - | - |
| | Credit / (Debit) from P&L A/c. | - | - |
| | Total (C) | - | - |
| | Total shareholders' funds (B+C) | 11,889,413 | 10,827,452 |
| | Controlled Fund (Total (A+B+C)) | 155,665,224 | 150,873,569 |
| 2 | Reconciliation of the Controlled Fund from Revenue and Profit & Loss Account | | |
| | Opening Balance of Controlled Fund | 150,873,569 | 128,090,696 |
| | Add: Inflow | | |
| | Income | | |
| | Premium Income | 39,428,225 | 34,907,448 |
| | Less: Reinsurance ceded | (540,519) | (403,806) |
| | Net Premium | 38,887,706 | 34,503,642 |
| | Investment Income | (9,151,277) | 10,543,804 |
| | Other Income | 78,141 | 100,548 |
| | Funds transferred from Shareholders' Accounts | 965,008 | 68,631 |
| | Total Income | 181,653,147 | 173,307,321 |
| | Less: Outgo | | |
| | (i) Benefits paid (Net) | 17,226,978 | 16,069,256 |
| | (ii) Interim & Terminal Bonus Paid | 17,668 | 5,393 |
| | (iii) Change in Valuation of Liability | 3,168,452 | 19,816,597 |
| | (iv) Commission | 2,245,352 | 1,850,047 |
| | (v) Operating Expenses | 5,250,696 | 4,074,134 |
| | (vi) GST/Service tax recovered on ULIP charges | 571,500 | 538,512 |
| | (a) Provision for Doubtful debts | 511 | 175 |
| | (b) Bad debts written off | - | - |
| | (c) Provision for Non Standard Asset | 187,500 | 125,000 |
| | Total Outgo | 28,668,657 | 42,479,114 |
| | Surplus of the Policyholders' Fund | | |
| | Less: transferred to Shareholders' Account | 1,549,679 | 1,441,146 |
| | Net Flow in Policyholders' account | 151,434,811 | 129,387,061 |
| | Add: Net income in Shareholders' Fund | 1,050,875 | 1,651,967 |
| | Net in Flow / Outflow | | |
| | Add: change in valuation Liabilities | 3,168,452 | 19,816,597 |
| | Add: Increase in Paid up Capital | - | - |
| | Fair Value Change | 11,086 | 17,944 |
| | Closing Balance of Controlled Fund | 155,665,224 | 150,873,569 |
| | As Per Balance Sheet | 155,665,224 | 150,873,569 |
| | Difference, if any | - | - |
| 3 | Reconciliation with Shareholders' and Policyholders' Fund | | |
| 3.1 | Policyholders' Funds | | |
| 3.1.1 | Policyholders' Funds - Traditional-PAR, NON-PAR and Variable | | |
| | Opening Balance of the Policyholders' Fund | 44,578,827 | 34,987,767 |
| | Add: Surplus of the Revenue Account | | |
| | Add: change in valuation Liabilities | 14,417,530 | 9,591,060 |
| | Total | 58,996,357 | 44,578,827 |
| | As per Balance Sheet | 58,996,357 | 44,578,827 |
| | Difference, if any | - | - |
| 3.1.2 | Policyholders' Funds - Linked | | |
| | Opening Balance of the Policyholders' Fund | 93,627,143 | 83,401,607 |
| | Add: Surplus of the Revenue Account | | |
| | Add: change in valuation Liabilities | (11,249,078) | 10,225,536 |
| | Total | 82,378,065 | 93,627,143 |
| | As per Balance Sheet | 82,378,065 | 93,627,143 |
| | Difference, if any | - | - |
| 3.1.3 | Funds for Future Appropriations | | |
| | Opening Balance of Funds for Future Appropriations | 1,840,147 | 543,781 |
| | Add / (Less): Movement during the year | 561,242 | 1,296,366 |
| | Closing Balance of Funds for Future Appropriations | 2,401,389 | 1,840,147 |
| | As per Balance Sheet | 2,401,389 | 1,840,147 |
| | Difference, if any | - | - |
| 3.2 | Shareholders Funds | | |
| | Opening Balance of Shareholders' Fund | 10,827,452 | 9,157,541 |
| | Add: net income of Shareholders' account (P&L) | 1,050,875 | 1,651,967 |
| | Add: Infusion of Capital | - | - |
| | Fair Value Change | 11,086 | 17,944 |
| | Closing Balance of the Shareholders' fund | 11,889,413 | 10,827,452 |
| | As per Balance Sheet | 11,889,413 | 10,827,452 |
| | Difference, if any | - | - |

Statement showing the age-wise analysis of the Unclaimed amount of the Policyholders as on March 31, 2020

(₹ '000)

| S. No. | Particulars | Total Amount | Age-wise analysis | | | | | | |
|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-------------------|---------------|--------------|--------------|--------------|--------------|---------------|
| | | | 0-6 Months | 7-12 Months | 13-18 Months | 19-24 Months | 25-30 Months | 31-36 Months | 36-120 months |
| 1 | Claims settled but not paid to the policyholders/beneficiaries due to any reasons except under litigation from the policyholders/ beneficiaries | - | - | - | - | - | - | - | - |
| 2 | Sum due to the policyholders/ beneficiaries on maturity or otherwise | 68,923 | 23,741 | 13,974 | 5,203 | 8,404 | 1,184 | 4,219 | 12,198 |
| 3 | Any excess collection of the premium/tax or any other charges which is refundable to the policyholders/ beneficiaries either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far | 2,516 | 719 | 130 | 260 | 145 | 103 | 199 | 960 |
| 4 | Cheques issued but not encashed by the policyholder/ beneficiaries* | 19,073 | 5,515 | 1,683 | 1,340 | 666 | 937 | 1,577 | 7,355 |
| | Total | 90,512 | 29,975 | 15,787 | 6,803 | 9,215 | 2,224 | 5,995 | 20,513 |

Statement showing the age-wise analysis of the Unclaimed amount of the Policyholders as on March 31, 2019

(₹ '000)

| S. No. | Particulars | Total Amount | Age-wise analysis | | | | | | |
|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-------------------|---------------|--------------|---------------|--------------|--------------|---------------|
| | | | 0-6 Months | 7-12 Months | 13-18 Months | 19-24 Months | 25-30 Months | 31-36 Months | 36-120 months |
| 1 | Claims settled but not paid to the policyholders/beneficiaries due to any reasons except under litigation from the policyholders/ beneficiaries | - | - | - | - | - | - | - | - |
| 2 | Sum due to the policyholders/ beneficiaries on maturity or otherwise | 77,951 | 31,401 | 23,235 | 2,196 | 4,544 | 4,600 | 4,100 | 7,875 |
| 3 | Any excess collection of the premium/tax or any other charges which is refundable to the policyholders/ beneficiaries either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far | 2,472 | 799 | 616 | 33 | 475 | 168 | 29 | 352 |
| 4 | Cheques issued but not encashed by the policyholder/ beneficiaries* | 47,214 | 10,760 | 4,304 | 4,096 | 6,504 | 4,575 | 4,890 | 12,085 |
| | Total | 127,637 | 42,960 | 28,155 | 6,325 | 11,523 | 9,343 | 9,019 | 20,312 |

* These do not include cheques which have been issued but have not yet aged for more than 3 months

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2020

Annexure 9 (B)

Details of Unclaimed Amount and Investment Income

| Particulars | (₹ '000) | |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
| Opening Balance | 127,637 | 157,158 |
| Add: Amount transferred to Unclaimed Fund | 438,029 | 474,208 |
| Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (To be included only when cheques are stale) | - | 3,942 |
| Add: Investment Income on Unclaimed Fund | 5,594 | 11,179 |
| Less: Amount of claims paid during the year | 480,747 | 518,850 |
| Less: Amount transferred to SCWF (net of claims paid in respect of amounts transferred earlier) | 1 | - |
| Closing Balance of Unclaimed Amount Fund | 90,512 | 127,637 |

Reverse repo Investment*

(₹ '000)

| Particulars | For the year ended March 31, 2020 | | | | For the year ended March 31, 2019 | | | |
|------------------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------------|----------------------------------|-------------------------------------|-------------------------------------|-------------------------------------------|----------------------------------|
| | Minimum outstanding during the year | Maximum outstanding during the year | Daily average outstanding during the year | Outstanding as on March 31, 2020 | Minimum outstanding during the year | Maximum outstanding during the year | Daily average outstanding during the year | Outstanding as on March 31, 2019 |
| Securities Sold under repo | | | | | | | | |
| i Government securities | - | - | - | - | - | - | - | - |
| ii Corporate Debt securities | - | - | - | - | - | - | - | - |
| Securities purchased under reverse repo | | | | | | | | |
| i Government securities | - | 6,956,500 | 3,513,395 | 4,376,928 | - | 4,771,050 | 979,676 | 455,411 |
| ii Corporate Debt securities | - | - | - | - | - | - | - | - |

* Reverse repo Investment Includes tri-party Repo Investment made during the period

Disclosures relating to fund for discontinued policies

(₹ '000)

| Particulars | For the year ended March 31, 2020 | | For the year ended March 31, 2019 | |
|---------------------------------------------------------------------------------------|--------------------------------------|-----------|--------------------------------------|-----------|
| | Sub-total | Total | Sub-total | Total |
| Fund for Discontinues Policies | | | | |
| Opening Balance of Funds for Discontinued Policies | | 5,489,063 | | 4,571,300 |
| Add: Fund of policies discontinued during the year | 3,921,380 | | 3,812,943 | |
| Less: Fund of policies revived during the year | 1,285,585 | | 1,341,002 | |
| Add: Net Income/ Gains on investment of the Fund | 439,436 | | 349,422 | |
| Less: Fund Management Charges levied | 37,665 | | 31,292 | |
| Less: Amount refunded to policyholders during the year | 2,010,647 | 1,026,919 | 1,872,308 | 917,763 |
| Closing Balance of Fund for Discontinued Policies | | 6,515,982 | | 5,489,063 |
| Other disclosures | | | | |
| Number of policies discontinued during the year | | 13,404 | | 18,733 |
| Percentage of discontinued policies to total policies (product-wise) during the year* | | | | |
| UL Dream Smart Plan | | 0.01% | | 0.00% |
| UL Dream Smart Plan - New | | 1.08% | | 10.46% |
| UL Future Smart Plan | | 0.00% | | 0.00% |
| UL Future Smart Plan - New | | 3.95% | | 8.79% |
| UL Grow Smart Plan | | 0.00% | | 0.00% |
| UL Grow Smart Plan - New | | 1.46% | | 7.90% |
| UL Insure Smart Plan | | 0.00% | | 0.00% |
| UL Insure Smart Plan - New | | 3.19% | | 6.58% |
| UL Insure Smart Plan-Revised | | 0.00% | | 0.00% |
| UL Smart Lifelong Plan | | 12.51% | | 18.73% |
| UL Smart Goals Plan | | 13.13% | | 15.78% |
| UL Smart Future Plan | | 14.71% | | 22.95% |
| UL Shubh Labh | | 0.00% | | 0.00% |
| UL Secure Bhavishya | | 9.42% | | 7.49% |
| UL Platinum Plus plan | | 8.64% | | 5.65% |
| UL Investshield Plan | | 33.33% | | 3.77% |
| UL Invest 4G | | 41.54% | | 11.41% |
| UL Titanium Plus plan | | 2.56% | | 0.22% |
| UL Invest 4G - Revised | | 2.15% | | NA |
| UL Titanium Plus plan - Revised | | 0.11% | | NA |
| UL Smart One Pay - Revised | | 0.11% | | NA |
| Number of policies revived during the year | | 1,347 | | 762 |
| Percentage of policies revived (to discontinued policies) during the year | | 10.05% | | 4.07% |
| Charges imposed on account of discontinued policies | | 25,442 | | 36,681 |
| Charges readjusted on account of revival of policies | | 2,034 | | 1,282 |

Note : Total policies has been taken as Inforced policies as on last day of the financial year

RECEIPTS AND PAYMENTS ACCOUNT (CASH FLOW STATEMENT) FOR THE YEAR ENDED MARCH 31, 2020

| | For the year ended March 31, 2020 (₹ '000) | For the year ended March 31, 2019 (₹ '000) |
|---------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------------------|
| I Cash flows from operating activities | | |
| <u>Cash receipts from customers</u> | | |
| Gross collections received as Premium & Deposits | 38,854,538 | 34,694,770 |
| Other receipts | 69,753 | 88,813 |
| <u>Cash paid towards operating activities</u> | | |
| Reinsurance payments | (39,455) | (84,422) |
| Expenses | (4,793,004) | (4,039,749) |
| Benefits paid | (17,753,807) | (16,438,512) |
| Commission paid | (2,276,704) | (1,760,358) |
| GST paid | (547,849) | (437,456) |
| Advances and Deposits | (130,234) | (31,169) |
| Net cash from operating activities | 13,383,238 | 11,991,917 |
| II Cash flows from investing activities | | |
| Purchase of Fixed Assets | (301,813) | (122,390) |
| Sale of Fixed Assets | 728 | 1,188 |
| <u>Investments</u> | | |
| Purchase of Investments | (129,004,177) | (88,653,802) |
| Sale of Investments | 110,769,788 | 71,286,129 |
| Rents/Interests/Dividends received | 7,396,161 | 6,055,393 |
| Investments in money market instruments and in liquid mutual funds (Net)* | (3,237,869) | 19,910 |
| Loans against policies | (5,645) | (3,082) |
| Net cash (used in) investing activities | (14,382,827) | (11,416,654) |
| III Cash flows from financing activities | | |
| Proceeds from issuance of share capital | - | - |
| Net cash from financing activities | - | - |
| Net increase in cash and cash equivalents | (999,589) | 575,263 |
| Cash and cash equivalents at beginning of the year | 2,681,199 | 2,105,936 |
| Cash and cash equivalents at the end of the year | 1,681,610 | 2,681,199 |
| Break up as follows : | | |
| Cash (Including Cheques, Drafts and Stamps) | 10,105 | 1,998 |
| Balances with Banks | 1,671,505 | 2,679,201 |

* Net investment in money market instrument includes movement in net current assets

For Batra Deepak & Associates
 Chartered Accountants
 (Registration No. 005408C)

For M. Bhaskara Rao & Co.
 Chartered Accountants
 (Registration No. 000459S)

For and on behalf of the Board of Directors

CA Ashish Mittal
 Partner
 Membership no. : 511442

Place : New Delhi
 Date :

CA C.S. Subrahmanyam
 Partner
 Membership no. : 027951

Place : Hyderabad
 Date :

Chairman
 DIN :

Place :
 Date :

Director
 DIN :

Place :
 Date :

Director
 DIN :

Place :
 Date :

Anuj Mathur
 Managing Director & Chief Executive Officer
 DIN : 00584057

Akshay Dhand
 Appointed Actuary
 IA1 : 244

Place : Gurugram
 Date :

Tarun Rustagi
 Chief Financial Officer
 ACA : 098275

Vatsala Sameer
 Company Secretary
 ACS : 14813