



**IRDAI PUBLIC DISCLOSURES**  
FOR THE PERIOD ENDED DECEMBER 31, 2023

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## REVENUE ACCOUNT FOR THE PERIOD ENDED DECEMBER 31, 2023

## Policyholders' Account (Technical Account)

(Amount in Rs. Lakhs)

PARTICULARS	Schedule Ref. Form No.	LINKED BUSINESS					NON-LINKED BUSINESS													GRAND TOTAL
							PARTICIPATING					NON-PARTICIPATING								
		LIFE <sup>5</sup>	PENSION	HEALTH	VAR. INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR. INS	TOTAL	LIFE <sup>5</sup>	ANNUITY	PENSION	HEALTH	VAR. INS	TOTAL		
Premiums earned – net																				
(a) Premium	L-4	4,45,029	10,480	-	-	4,55,509	5,60,273	-	64	-	-	5,60,337	7,20,525	1,41,373	-	1,567	-	8,63,465	18,79,311	
(b) Reinsurance ceded		(851)	(1)	-	-	(852)	(1,859)	-	-	-	-	(1,859)	(38,091)	-	-	(718)	-	(38,809)	(41,521)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Income from Investments																				
(a) Interest, Dividends & Rent – Gross		1,24,981	7,891	-	-	1,32,871	3,13,364	-	693	-	-	3,14,057	1,23,187	20,242	-	199	-	1,43,627.87	5,90,556	
(b) Profit on sale/redemption of investments		3,03,237	15,063	-	-	3,18,300	1,05,609	-	-	-	-	1,05,609	1,327	151	-	-	-	1,478	4,25,387	
(c) (Loss on sale/ redemption of investments)		(39,726)	(3,117)	-	-	(42,844)	(15,631)	-	-	-	-	(15,631)	(128)	(49)	-	-	-	(177)	(58,652)	
(d) Transfer/Gain on revaluation/change in fair value*		3,72,654	11,553	-	-	3,84,207	-	-	-	-	-	-	(7,711)	(261)	-	-	-	(7,972)	3,76,235	
(e) Amortisation of Premium / Discount on investments		(23,819)	(1,184)	-	-	(25,004)	(13,128)	-	0	-	-	(13,128)	(6,701)	(653)	-	0	-	(7,354)	(45,486)	
Other Income - Miscellaneous **		10	0	-	-	10	5,619	-	0	-	-	5,619	213	45	-	0	-	258	5,887	
Contribution from Shareholders' A/c																				
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL (A)		11,81,514	40,684	-	-	12,22,197	9,54,245	-	757	-	-	9,55,002	7,92,621	1,60,848	-	1,048	-	9,54,517	31,31,717	
Commission	L-5	19,165	190	-	-	19,355	52,210	-	0	-	-	52,210	71,732	3,006	-	128	-	74,866	1,46,431	
Operating Expenses related to Insurance Business	L-6	37,476	838	-	-	38,314	93,677	-	8	-	-	93,685	1,37,233	8,075	-	203	-	1,45,510	2,77,509	
Provision for doubtful debts		0	0	-	-	0	1	-	-	-	-	1	2	1	-	0	-	3	4	
Bad debts written off		0	-	-	-	0	0	-	-	-	-	0	1	0	-	-	-	1	1	
Provision for Tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Provisions (other than taxation)																				
(a) For diminution in the value of investments (Net)		(148)	(12)	-	-	(159)	-	-	-	-	-	-	-	-	-	-	-	-	(159)	
(b) For others (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Goods and Services Tax on ULIP Charges		14,791	444	-	-	15,235	-	-	-	-	-	-	-	-	-	-	-	-	15,235	
TOTAL (B)		71,285	1,461	-	-	72,745	1,45,888	-	9	-	-	1,45,897	2,08,967	11,082	-	330	-	2,20,379	4,39,021	
Benefits Paid (Net)	L-7	4,12,427	32,034	-	-	4,44,461	3,29,868	-	381	-	-	3,30,249	1,02,660	16,254	-	259	-	1,19,173	8,93,883	
Interim Bonuses Paid		-	-	-	-	-	243	-	-	-	-	243	-	-	-	-	-	-	243	
Change in valuation of liability in respect of life policies																				
(a) Gross***		916	140	-	-	1,056	4,49,343	-	(174)	-	-	4,49,169	4,77,984	1,51,884	-	(416)	-	6,29,452	10,79,677	
(b) Amount ceded in Reinsurance		-	-	-	-	-	(67)	-	-	-	-	(67)	(3,316)	-	-	68	-	(3,248)	(3,315)	
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund Reserve for Linked Policies		6,39,629	5,441	-	-	6,45,070	-	-	-	-	-	-	-	-	-	-	-	-	6,45,070	
(e) Fund for Discontinued Policies		42,347	264	-	-	42,611	-	-	-	-	-	-	-	-	-	-	-	-	42,611	
TOTAL (C)		10,95,320	37,879	-	-	11,33,199	7,79,387	-	207	-	-	7,79,594	5,77,328	1,68,138	-	(89)	-	7,45,377	26,58,169	
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		14,910	1,344	-	-	16,254	28,971	-	541	-	-	29,512	6,326	(18,372)	-	807	-	(11,239)	34,526	
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	18,372	-	-	-	18,372	18,372	
AMOUNT AVAILABLE FOR APPROPRIATION		14,910	1,344	-	-	16,254	28,971	-	541	-	-	29,512	6,326	-	-	807	-	7,133	52,898	
APPROPRIATIONS																				
Transfer to Shareholders' Account		14,910	1,344	-	-	16,254	12,367	-	5	-	-	12,371	6,326	-	-	807	-	7,133	35,758	
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance being Funds for Future Appropriations		-	-	-	-	-	16,604	-	536	-	-	17,140	-	-	-	-	-	-	17,140	
TOTAL		14,910	1,344	-	-	16,254	28,971	-	541	-	-	29,512	6,326	-	-	807	-	7,133	52,898	

## Details of Surplus

(a) Interim Bonuses Paid:		-	-	-	-	-	243	-	-	-	-	243	-	-	-	-	-	-	243
(b) Allocation of Bonus to policyholders:		-	-	-	-	-	1,72,619	-	119	-	-	1,72,737	-	-	-	-	-	-	1,72,737
(c) Surplus shown in the Revenue Account:		14,910	1,344	-	-	16,254	28,971	-	541	-	-	29,512	6,326	-	-	807	-	7,133	52,898
(d) Total Surplus: [(a)+(b)+(c)]		14,910	1,344	-	-	16,254	2,01,832	-	659	-	-	2,02,492	6,326	-	-	807	-	7,133	2,25,878

\* Represents the deemed realised gain/(loss) as per norms specified by the Authority.

\*\* Includes net income / (expenses) on margin money deposits.

\*\*\* Represents Mathematical Reserve considering allocation of bonus.

\$ Group business has been shown as part of Life, for both Linked &amp; Non Linked business

Note : Previous period figures have been regrouped wherever necessary to conform to current period's classification.

Note:- 1."0" represents value upto Rs. 50 thousands

2."(0)" represents value upto (Rs. 50 thousands)

## REVENUE ACCOUNT FOR THE PERIOD ENDED DECEMBER 31, 2022

## Policyholders' Account (Technical Account)

(Amount in Rs. Lakhs)

PARTICULARS	Schedule Ref. Form No.	LINKED BUSINESS					NON-LINKED BUSINESS												GRAND TOTAL
		LIFE <sup>§</sup>	PENSION	HEALTH	VAR. INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR. INS	TOTAL	LIFE <sup>§</sup>	ANNUITY	PENSION	HEALTH	VAR. INS	TOTAL	
Premiums earned – net																			
(a) Premium	L-4	4,07,182	14,089	-	-	4,21,271	5,29,405	-	76	-	-	5,29,481	5,63,026	1,03,228	-	1,762	-	6,68,016	16,18,768
(b) Reinsurance ceded		(666)	(1)	-	-	(667)	(1,845)	-	-	-	-	(1,845)	(31,084)	-	-	(940)	-	(32,025)	(34,537)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from Investments																			
(a) Interest, Dividends & Rent – Gross		68,747	5,748	-	-	74,495	2,69,281	-	644	-	-	2,69,925	80,150	10,064	-	108	-	90,322	4,34,741
(b) Profit on sale/redemption of investments		1,06,831	9,436	-	-	1,16,267	45,297	-	-	-	-	45,297	1,628	100	-	-	-	1,728	1,63,293
(c) (Loss on sale/ redemption of investments)		(1,12,069)	(6,308)	-	-	(1,18,376)	(31,180)	-	-	-	-	(31,180)	(247)	(10)	-	-	-	(256)	(1,49,812)
(d) Transfer/Gain on revaluation/change in fair value*		68,893	(318)	-	-	68,574	-	-	-	-	-	-	(4,402)	-	-	-	-	(4,402)	64,173
(e) Amortisation of Premium / Discount on investments		13,705	779	-	-	14,484	5,294	-	(1)	-	-	5,293	507	(161)	-	(0)	-	345	20,122
Other Income - Miscellaneous**		11	0	-	-	11	4,181	-	0	-	-	4,181	370	27	-	1	-	397	4,590
Contribution from Shareholders' A/c																			
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL (A)</b>		<b>5,52,634</b>	<b>23,426</b>	-	-	<b>5,76,059</b>	<b>8,20,433</b>	-	<b>718</b>	-	-	<b>8,21,152</b>	<b>6,09,949</b>	<b>1,13,248</b>	-	<b>930</b>	-	<b>7,24,126</b>	<b>21,21,337</b>
Commission	L-5	14,726	324	-	-	15,051	30,869	-	0	-	-	30,869	50,604	1,892	-	119	-	52,615	98,535
Operating Expenses related to Insurance Business	L-6	34,634	1,316	-	-	35,950	76,241	-	3	-	-	76,245	1,15,145	3,310	-	282	-	1,18,737	2,30,931
Provision for doubtful debts		20	1	-	-	21	64	-	-	-	-	64	105	3	-	0	-	108	193
Bad debts written off		0	-	-	-	0	0	-	-	-	-	0	0	0	-	-	-	0	1
Provision for Tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions (other than taxation)																			
(a) For diminution in the value of investments (Net)		-	-	-	-	-	1,023	-	-	-	-	1,023	-	-	-	-	-	-	1,023
(b) For others (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goods and Services Tax on ULIP Charges		14,208	497	-	-	14,706	-	-	-	-	-	-	-	-	-	-	-	-	14,706
<b>TOTAL (B)</b>		<b>63,589</b>	<b>2,139</b>	-	-	<b>65,727</b>	<b>1,08,197</b>	-	<b>4</b>	-	-	<b>1,08,200</b>	<b>1,65,855</b>	<b>5,204</b>	-	<b>401</b>	-	<b>1,71,460</b>	<b>3,45,388</b>
Benefits Paid (Net)	L-7	2,77,784	31,574	-	-	3,09,359	2,84,531	-	314	-	-	2,84,845	87,861	7,133	-	145	-	95,139	6,89,343
Interim Bonuses Paid		-	-	-	-	-	213	-	-	-	-	213	-	-	-	-	-	-	213
Change in valuation of liability in respect of life policies																			
(a) Gross***		37	341	-	-	378	3,85,651	-	(105)	-	-	3,85,546	3,48,532	1,12,959	-	76	-	4,61,566	8,47,490
(b) Amount ceded in Reinsurance		-	-	-	-	-	(84)	-	-	-	-	(84)	820	-	-	(113)	-	707	623
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		1,22,951	(11,767)	-	-	1,11,184	-	-	-	-	-	-	-	-	-	-	-	-	1,11,184
(e) Fund for Discontinued Policies		69,499	455	-	-	69,955	-	-	-	-	-	-	-	-	-	-	-	-	69,955
<b>TOTAL (C)</b>		<b>4,70,271</b>	<b>20,604</b>	-	-	<b>4,90,876</b>	<b>6,70,311</b>	-	<b>209</b>	-	-	<b>6,70,520</b>	<b>4,37,213</b>	<b>1,20,091</b>	-	<b>108</b>	-	<b>5,57,412</b>	<b>17,18,807</b>
<b>SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)</b>		<b>18,774</b>	<b>683</b>	-	-	<b>19,456</b>	<b>41,926</b>	-	<b>506</b>	-	-	<b>42,432</b>	<b>6,881</b>	<b>(12,047)</b>	-	<b>421</b>	-	<b>(4,746)</b>	<b>57,142</b>
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	12,047	-	-	-	12,047	12,047
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>		<b>18,774</b>	<b>683</b>	-	-	<b>19,456</b>	<b>41,926</b>	-	<b>506</b>	-	-	<b>42,432</b>	<b>6,881</b>	<b>(0)</b>	-	<b>421</b>	-	<b>7,302</b>	<b>69,190</b>
<b>APPROPRIATIONS</b>																			
Transfer to Shareholders' Account		18,774	683	-	-	19,456	11,017	-	5	-	-	11,022	6,881	-	-	421	-	7,302	37,780
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		-	-	-	-	-	30,909	-	500	-	-	31,409	-	-	-	-	-	-	31,409
<b>TOTAL</b>		<b>18,774</b>	<b>683</b>	-	-	<b>19,456</b>	<b>41,926</b>	-	<b>506</b>	-	-	<b>42,432</b>	<b>6,881</b>	-	-	<b>421</b>	-	<b>7,302</b>	<b>69,190</b>

## Details of Surplus

(a) Interim Bonuses Paid:		-	-	-	-	-	213	-	-	-	-	213	-	-	-	-	-	-	213
(b) Allocation of Bonus to policyholders:		-	-	-	-	-	1,45,868	-	130	-	-	1,45,998	-	-	-	-	-	-	1,45,998
(c) Surplus shown in the Revenue Account:		18,774	683	-	-	19,456	41,926	-	506	-	-	42,432	6,881	-	-	421	-	7,302	69,190
(d) Total Surplus: [(a)+(b)+(c)]:		18,774	683	-	-	19,456	1,88,007	-	635	-	-	1,88,643	6,881	-	-	421	-	7,302	2,15,401

\* Represents the deemed realised gain/(loss) as per norms specified by the Authority.

\*\* Includes net income / (expenses) on margin money deposits.

\*\*\* Represents Mathematical Reserve considering allocation of bonus.

§ Group business has been shown as part of Life, for both Linked &amp; Non Linked business

Note : Previous period figures have been regrouped wherever necessary to conform to current period's classification.

Note:- 1."0" represents value upto Rs. 50 thousands

2."(0)" represents value upto (Rs. 50 thousands)

## REVENUE ACCOUNT FOR THE QUARTER ENDED DECEMBER 31, 2023

## Policyholders' Account (Technical Account)

(Amount in Rs. Lakhs)

PARTICULARS	Schedule Ref. Form No.	LINKED BUSINESS					NON-LINKED BUSINESS												GRAND TOTAL
							PARTICIPATING					NON-PARTICIPATING							
		LIFE <sup>5</sup>	PENSION	HEALTH	VAR. INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR. INS	TOTAL	LIFE <sup>5</sup>	ANNUITY	PENSION	HEALTH	VAR. INS	TOTAL	
Premiums earned – net																			
(a) Premium	L-4	1,74,511	3,452	-	-	1,77,963	2,11,149	-	29	-	-	2,11,177	2,93,400	46,737	-	472	-	3,40,609	7,29,749
(b) Reinsurance ceded		(357)	50	-	-	(307)	(681)	-	-	-	-	(681)	(11,508)	-	-	(222)	-	(11,730)	(12,718)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from Investments																			
(a) Interest, Dividends & Rent – Gross		39,375	2,466	-	-	41,842	1,04,214	-	235	-	-	1,04,449	44,899	7,639	-	70	-	52,608	1,98,898
(b) Profit on sale/redemption of investments		99,152	4,792	-	-	1,03,944	32,181	-	-	-	-	32,181	333	14	-	-	-	348	1,36,473
(c) (Loss on sale/ redemption of investments)		(12,252)	(1,155)	-	-	(13,407)	(4,970)	-	-	-	-	(4,970)	(1)	(49)	-	-	-	(50)	(18,428)
(d) Transfer/Gain on revaluation/change in fair value*		2,04,760	6,995	-	-	2,11,755	-	-	-	-	-	-	(7,104)	(108)	-	-	-	(7,212)	2,04,544
(e) Amortisation of Premium / Discount on investments		(8,199)	(404)	-	-	(8,603)	(4,942)	-	0	-	-	(4,942)	(3,188)	(289)	-	-	-	(3,477)	(17,022)
Other Income - Miscellaneous		3	0	-	-	3	2,071	-	-	-	-	2,071	357	23	-	0	-	380	2,454
Contribution from Shareholders' A/c																			
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A)		4,96,993	16,195	-	-	5,13,189	3,39,022	-	264	-	-	3,39,286	3,17,188	53,967	-	321	-	3,71,476	12,23,950
Commission	L-5	8,535	80	-	-	8,615	19,258	-	0	-	-	19,258	32,191	1,411	-	45	-	33,647	61,520
Operating Expenses related to Insurance Business	L-6	14,396	308	-	-	14,704	27,057	-	3	-	-	27,059	55,071	3,411	-	60	-	58,541	1,00,304
Provision for doubtful debts		29	0	-	-	30	24	-	-	-	-	24	20	2	-	0	-	22	76
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions (other than taxation)																			
(a) For diminution in the value of investments (Net)		(148)	(12)	-	-	(159)	-	-	-	-	-	-	-	-	-	-	-	-	(159)
(b) For others (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goods and Services Tax on ULIP Charges		5,188	147	-	-	5,334	-	-	-	-	-	-	-	-	-	-	-	-	5,334
TOTAL (B)		27,999	524	-	-	28,523	46,339	-	3	-	-	46,342	87,282	4,823	-	105	-	92,209	1,67,075
Benefits Paid (Net)	L-7	1,33,687	10,673	-	-	1,44,360	1,26,358	-	149	-	-	1,26,506	35,977	6,720	-	131	-	42,828	3,13,695
Interim Bonuses Paid		-	-	-	-	-	109	-	-	-	-	109	-	-	-	-	-	-	109
Change in valuation of liability in respect of life policies																			
(a) Gross**		99	57	-	-	155	1,57,321	-	(80)	-	-	1,57,241	1,84,916	48,467	-	(493)	-	2,32,890	3,90,287
(b) Amount ceded in Reinsurance		-	-	-	-	-	32	-	-	-	-	32	986	-	-	(74)	-	911	943
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		3,22,143	4,421	-	-	3,26,565	-	-	-	-	-	-	-	-	-	-	-	-	3,26,565
(e) Fund for Discontinued Policies		10,010	96	-	-	10,107	-	-	-	-	-	-	-	-	-	-	-	-	10,107
TOTAL (C)		4,65,939	15,247	-	-	4,81,186	2,83,820	-	68	-	-	2,83,888	2,21,880	55,186	-	(436)	-	2,76,630	10,41,704
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		3,055	424	-	-	3,479	8,863	-	193	-	-	9,056	8,027	(6,042)	-	651	-	2,636	15,171
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	(1,701)	6,042	-	-	-	4,341	4,341
AMOUNT AVAILABLE FOR APPROPRIATION		3,055	424	-	-	3,479	8,863	-	193	-	-	9,056	6,326	(0)	-	651	-	6,977	19,512
APPROPRIATIONS																			
Transfer to Shareholders' Account		3,055	424	-	-	3,479	5,002	-	2	-	-	5,004	6,326	-	-	651	-	6,977	15,460
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		-	-	-	-	-	3,861	-	191	-	-	4,052	-	-	-	-	-	-	4,052
TOTAL		3,055	424	-	-	3,479	8,863	-	193	-	-	9,056	6,326	-	-	651	-	6,977	19,512

## Details of Surplus

(a) Interim Bonuses Paid:		-	-	-	-	-	109	-	-	-	-	109	-	-	-	-	-	-	109
(b) Allocation of Bonus to policyholders:		-	-	-	-	-	6,484	-	(2)	-	-	6,482	-	-	-	-	-	-	6,482
(c) Surplus shown in the Revenue Account:		3,055	424	-	-	3,479	8,863	-	193	-	-	9,056	6,326	-	-	651	-	6,977	19,512
(d) Total Surplus: [(a)+(b)+(c)]		3,055	424	-	-	3,479	15,456	-	191	-	-	15,647	6,326	-	-	651	-	6,977	26,103

\* Represents the deemed realised gain/(loss) as per norms specified by the Authority.

\*\* Represents Mathematical Reserve considering allocation of bonus.

\$ Group business has been shown as part of Life, for both Linked &amp; Non Linked business

Note : Previous period figures have been regrouped wherever necessary to conform to current period's classification.

Note:- 1. "0" represents value upto Rs. 50 thousands

2. "(0)" represents value upto (Rs. 50 thousands)

## REVENUE ACCOUNT FOR THE QUARTER ENDED DECEMBER 31, 2022

## Policyholders' Account (Technical Account)

(Amount in Rs. Lakhs)

PARTICULARS	Schedule Ref. Form No.	LINKED BUSINESS					NON-LINKED BUSINESS												GRAND TOTAL
		LIFE <sup>5</sup>	PENSION	HEALTH	VAR. INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR. INS	TOTAL	LIFE <sup>5</sup>	ANNUITY	PENSION	HEALTH	VAR. INS	TOTAL	
Premiums earned – net																			
(a) Premium	L-4	1,48,695	4,946	-	-	1,53,641	2,03,631	-	35	-	-	2,03,666	2,23,217	47,315	-	507	-	2,71,039	6,28,345
(b) Reinsurance ceded		(233)	(0)	-	-	(233)	(663)	-	-	-	-	(663)	(8,845)	-	-	(290)	-	(9,135)	(10,032)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from Investments																			
(a) Interest, Dividends & Rent – Gross		21,224	1,769	-	-	22,993	91,111	-	218	-	-	91,329	29,235	4,081	-	36	-	33,352	1,47,674
(b) Profit on sale/redemption of investments		54,143	3,267	-	-	57,410	17,664	-	-	-	-	17,664	922	-	-	-	-	922	75,996
(c) (Loss on sale/ redemption of investments)		(17,217)	(904)	-	-	(18,121)	(4,055)	-	-	-	-	(4,055)	(173)	-	-	-	-	(173)	(22,349)
(d) Transfer/Gain on revaluation/change in fair value*		49,966	2,432	-	-	52,397	-	-	-	-	-	-	(2,349)	-	-	-	-	(2,349)	50,048
(e) Amortisation of Premium / Discount on investments		5,199	317	-	-	5,516	2,190	-	1	-	-	2,190	396	(63)	-	0	-	333	8,039
Other Income - Miscellaneous		2	0	-	-	2	1,468	-	-	-	-	1,468	285	9	-	0	-	294	1,764
Contribution from Shareholders' A/c																			
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL (A)</b>		<b>2,61,780</b>	<b>11,826</b>	-	-	<b>2,73,606</b>	<b>3,11,344</b>	-	<b>253</b>	-	-	<b>3,11,598</b>	<b>2,42,688</b>	<b>51,341</b>	-	<b>253</b>	-	<b>2,94,281</b>	<b>8,79,486</b>
Commission	L-5	4,550	110	-	-	4,660	10,884	-	0	-	-	10,885	23,757	1,108	-	33	-	24,898	40,442
Operating Expenses related to Insurance Business	L-6	10,332	350	-	-	10,682	24,103	-	1	-	-	24,104	44,349	2,046	-	82	-	46,477	81,263
Provision for doubtful debts		10	0	-	-	10	20	-	-	-	-	20	44	2	-	0	-	46	77
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) For others (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goods and Services Tax on ULIP Charges		4,764	165	-	-	4,929	-	-	-	-	-	-	-	-	-	-	-	-	4,929
<b>TOTAL (B)</b>		<b>19,656</b>	<b>625</b>	-	-	<b>20,281</b>	<b>35,008</b>	-	<b>1</b>	-	-	<b>35,009</b>	<b>68,151</b>	<b>3,155</b>	-	<b>114</b>	-	<b>71,420</b>	<b>1,26,711</b>
Benefits Paid (Net)	L-7	1,15,904	12,778	-	-	1,28,682	1,04,970	-	122	-	-	1,05,091	27,851	3,385	-	63	-	31,299	2,65,072
Interim Bonuses Paid		-	-	-	-	-	78	-	-	-	-	78	-	-	-	-	-	-	78
Change in valuation of liability in respect of life policies																			
(a) Gross**		(561)	19	-	-	(542)	1,58,584	-	(46)	-	-	1,58,538	1,31,256	51,979	-	38	-	1,83,273	3,41,269
(b) Amount ceded in Reinsurance		-	-	-	-	-	23	-	-	-	-	23	135	-	-	26	-	161	184
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		1,00,803	(1,630)	-	-	99,173	-	-	-	-	-	-	-	-	-	-	-	-	99,173
(e) Fund for Discontinued Policies		16,032	(393)	-	-	15,639	-	-	-	-	-	-	-	-	-	-	-	-	15,639
<b>TOTAL (C)</b>		<b>2,32,178</b>	<b>10,774</b>	-	-	<b>2,42,952</b>	<b>2,63,654</b>	-	<b>76</b>	-	-	<b>2,63,730</b>	<b>1,59,243</b>	<b>55,364</b>	-	<b>126</b>	-	<b>2,14,733</b>	<b>7,21,415</b>
<b>SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)</b>		<b>9,946</b>	<b>427</b>	-	-	<b>10,373</b>	<b>12,683</b>	-	<b>177</b>	-	-	<b>12,859</b>	<b>15,294</b>	<b>(7,178)</b>	-	<b>12</b>	-	<b>8,128</b>	<b>31,360</b>
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	(8,414)	7,178	-	-	-	(1,235)	(1,235)
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>		<b>9,946</b>	<b>427</b>	-	-	<b>10,373</b>	<b>12,683</b>	-	<b>177</b>	-	-	<b>12,859</b>	<b>6,881</b>	<b>(0)</b>	-	<b>12</b>	-	<b>6,893</b>	<b>30,125</b>
<b>APPROPRIATIONS</b>																			
Transfer to Shareholders' Account		9,946	427	-	-	10,373	4,310	-	2	-	-	4,312	6,881	-	-	12	-	6,893	21,578
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		-	-	-	-	-	8,372	-	175	-	-	8,547	-	-	-	-	-	-	8,547
<b>TOTAL</b>		<b>9,946</b>	<b>427</b>	-	-	<b>10,373</b>	<b>12,683</b>	-	<b>177</b>	-	-	<b>12,859</b>	<b>6,881</b>	-	-	<b>12</b>	-	<b>6,893</b>	<b>30,125</b>

## Details of Surplus

(a) Interim Bonuses Paid:		-	-	-	-	-	78	-	-	-	-	78	-	-	-	-	-	-	78
(b) Allocation of Bonus to policyholders:		-	-	-	-	-	3,549	-	(1)	-	-	3,548	-	-	-	-	-	-	3,548
(c) Surplus shown in the Revenue Account:		9,946	427	-	-	10,373	12,683	-	177	-	-	12,859	6,881	-	-	12	-	6,893	30,125
(d) Total Surplus: [(a)+(b)+(c)].		9,946	427	-	-	10,373	16,309	-	176	-	-	16,485	6,881	-	-	12	-	6,893	33,750

\* Represents the deemed realised gain/(loss) as per norms specified by the Authority.

\*\* Represents Mathematical Reserve considering allocation of bonus.

\$ Group business has been shown as part of Life, for both Linked &amp; Non Linked business

Note : Previous period figures have been regrouped wherever necessary to conform to current period's classification.

Note:- 1. "0" represents value upto Rs. 50 thousands

2. "(0)" represents value upto (Rs. 50 thousands)

**PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED DECEMBER 31, 2023****Shareholders' Account (Non-technical Account)****(Amount in Rs. Lakhs)**

Particulars	Schedule Ref. Form No.	Quarter ended December 31, 2023	Period ended December 31, 2023	Quarter ended December 31, 2022	Period ended December 31, 2022
Amounts transferred from the Policyholders Account (Technical Account)		15,460	35,758	21,578	37,780
Income From Investments					
(a) Interest, Dividends & Rent – Gross		9,123	27,575	7,734	22,077
(b) Profit on sale/redemption of investments		130	1,726	356	556
(c) (Loss on sale/ redemption of investments)		(129)	(205)	(34)	(497)
(d) Amortisation of Premium / Discount on Investments		51	98	37	162
Other Income- Miscellaneous Income		246	2,818	278	1,313
<b>TOTAL (A)</b>		<b>24,882</b>	<b>67,770</b>	<b>29,950</b>	<b>61,392</b>
Expense other than those directly related to the insurance business		1,894	2,331	299	1,718
Contribution to Policyholders' A/c					
(a) Towards Excess Expenses of Management		-	-	-	-
(b) Others		-	-	-	-
Interest on subordinated debt		934	2,798	938	2,813
Expenses towards CSR activities		245	755	250	750
Penalties		-	-	300	300
Bad debts written off		-	-	-	-
Amount Transferred to Policyholders' Account		4,341	18,372	(1,235)	12,047
Provisions (Other than taxation)					
(a) For diminution in the value of investments (Net)		(63)	(63)	-	-
(b) Provision for doubtful debts		-	-	-	-
(c) Others (to be specified)		(2)	(1)	-	-
<b>TOTAL (B)</b>		<b>7,349</b>	<b>24,193</b>	<b>551</b>	<b>17,628</b>
Profit/ (Loss) before tax		17,532	43,578	29,399	43,764
Provision for Taxation		2,315	2,480	4,138	6,159
<b>Profit / (Loss) after tax</b>		<b>15,218</b>	<b>41,097</b>	<b>25,261</b>	<b>37,605</b>
APPROPRIATIONS					
(a) Balance at the beginning of the year.			1,46,721		1,04,193
(b) Interim dividend paid			-		-
(c) Final dividend paid			-		-
(d) Transfer to Debenture Redemption Reserve			992		992
<b>Profit/Loss carried forward to Balance Sheet</b>			<b>1,86,826</b>		<b>1,40,806</b>

Note : Previous period figures have been regrouped wherever necessary to conform to current period's classification.

## BALANCE SHEET AS AT DECEMBER 31, 2023

(Amount in Rs. Lakhs)

PARTICULARS	Schedule Ref. Form No.	As at December 31, 2023	As at December 31, 2022
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS:</b>			
SHARE CAPITAL	L-8, L-9	1,91,881	1,91,881
SHARE APPLICATION MONEY PENDING ALLOTMENT			
RESERVES AND SURPLUS	L-10	2,06,188	1,58,454
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		5,242	1,724
<b>Sub-Total</b>		<b>4,03,312</b>	<b>3,52,059</b>
BORROWINGS	L-11	49,600	49,600
<b>POLICYHOLDERS' FUNDS:</b>			
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		2,95,257	1,05,782
POLICY LIABILITIES		91,29,904	75,76,333
<b>FUNDS FOR DISCONTINUED POLICIES:</b>			
(i) Discontinued on account of non-payment of premiums		5,31,079	4,73,923
(ii) Others		-	-
INSURANCE RESERVES		-	-
PROVISION FOR LINKED LIABILITIES		36,81,625	30,51,533
<b>Sub-Total</b>		<b>1,36,87,466</b>	<b>1,12,57,171</b>
<b>FUNDS FOR FUTURE APPROPRIATIONS</b>			
Linked		-	-
Non-Linked (Non-PAR)		-	-
Non-Linked (PAR)		3,75,168	3,55,102
DEFERRED TAX LIABILITIES (Net)		-	-
<b>TOTAL</b>		<b>1,44,65,946</b>	<b>1,19,64,332</b>
<b>APPLICATION OF FUNDS</b>			
<b>INVESTMENTS</b>			
Shareholders'	L-12	5,27,105	4,96,903
Policyholders'	L-13	95,22,271	78,17,623
Assets held to cover Linked liabilities	L-14	42,12,705	35,25,456
LOANS	L-15	1,02,938	89,122
FIXED ASSETS	L-16	41,428	32,157
DEFERRED TAX ASSETS (Net)		-	-
<b>CURRENT ASSETS</b>			
Cash and Bank Balances	L-17	88,865	62,767
Advances and Other Assets	L-18	2,69,617	2,41,540
<b>Sub-Total (A)</b>		<b>3,58,482</b>	<b>3,04,307</b>
CURRENT LIABILITIES	L-19	2,92,668	2,95,834
PROVISIONS	L-20	6,314	5,403
<b>Sub-Total (B)</b>		<b>2,98,982</b>	<b>3,01,237</b>
NET CURRENT ASSETS (C) = (A - B)		59,500	3,070
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	L-21	-	-
DEBIT BALANCE IN PROFIT & LOSS ACCOUNT (Shareholders' Account)		-	-
DEFICIT IN REVENUE ACCOUNT (Policyholders' Account)		-	-
<b>TOTAL</b>		<b>1,44,65,946</b>	<b>1,19,64,332</b>

## CONTINGENT LIABILITIES

(Amount in Rs. Lakhs)

Sl. No.	Particulars		As at December 31, 2023	As at December 31, 2022
1	Partly paid-up investments		24,006	37,006
2	Claims, other than against policies, not acknowledged as debts by the company		3,107	2,941
3	Underwriting commitments outstanding (in respect of shares and securities)		-	-
4	Guarantees given by or on behalf of the Company		36	25
5	Statutory demands/ liabilities in dispute, not provided for		-	-
6	Reinsurance obligations to the extent not provided for in accounts		-	-
7	Others (to be specified)		-	-
	(a) Potential liability in respect of repudiated Policyholders' claims		16,520	12,006
	<b>TOTAL</b>		<b>43,669</b>	<b>51,978</b>

Note : Previous period figures have been regrouped wherever necessary to conform to current period's classification.



**FORM L-4-PREMIUM SCHEDULE**  
**PREMIUM**

(Amount in Rs. Lakhs)

	PARTICULARS	Quarter ended December 31, 2023	Period ended December 31, 2023	Quarter ended December 31, 2022	Period ended December 31, 2022
1	First year premiums	1,76,391	4,28,408	1,45,764	3,48,954
2	Renewal Premiums	4,60,848	11,82,311	4,02,182	10,54,792
3	Single Premiums	92,511	2,68,592	80,399	2,15,022
	<b>TOTAL PREMIUM</b>	<b>7,29,749</b>	<b>18,79,311</b>	<b>6,28,345</b>	<b>16,18,768</b>
	<b>Premium Income from Business written :</b>				
	In India	7,29,749	18,79,311	6,28,345	16,18,768
	Outside India	-	-	-	-

**FORM L-5 - COMMISSION SCHEDULE**  
**COMMISSION EXPENSES**

(Amount in Rs. Lakhs)

	PARTICULARS	Quarter ended December 31, 2023	Period ended December 31, 2023	Quarter ended December 31, 2022	Period ended December 31, 2022
	Commission				
	Direct - First year premiums	48,847	1,14,788	28,237	66,588
	- Renewal premiums	11,026	27,606	9,776	25,054
	- Single premiums	1,647	4,037	1,198	3,500
	<b>Gross Commission</b>	<b>61,520</b>	<b>1,46,431</b>	<b>39,211</b>	<b>95,142</b>
	Add: Commission on Re-insurance Accepted	-	-	-	-
	Less: Commission on Re-insurance Ceded	-	-	-	-
	<b>Net Commission</b>	<b>61,520</b>	<b>1,46,431</b>	<b>39,211</b>	<b>95,142</b>
	<b>Rewards</b>	<b>-</b>	<b>-</b>	<b>1,231</b>	<b>3,394</b>
	<b>TOTAL</b>	<b>61,520</b>	<b>1,46,431</b>	<b>40,442</b>	<b>98,535</b>
	<b>Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):</b>				
	Individual Agents	15,139	36,596	8,370	22,853
	Corporate Agents -Others	586	1,521	491	1,311
	Brokers	3,890	8,941	1,679	4,693
	Micro Agents	-	-	-	-
	Direct Business - Online <sup>1</sup>	-	-	-	-
	Direct Business - Others	7	7	-	-
	Common Service Centre (CSC)	-	-	-	-
	Web Aggregators	1,884	3,348	32	224
	IMF	538	1,460	266	607
	Others- Corporate Agents -Banks	39,477	94,558	29,605	68,848
	<b>TOTAL</b>	<b>61,520</b>	<b>1,46,431</b>	<b>40,442</b>	<b>98,535</b>
	<b>Commission and Rewards on (Excluding Reinsurance) Business written :</b>				
	In India	61,520	1,46,431	40,442	98,535
	Outside India	-	-	-	-

<sup>1</sup> Commission on Business procured through Company website

## FORM L-6-OPERATING EXPENSES SCHEDULE

## OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

(Amount in Rs. Lakhs)

Sl. No.	PARTICULARS	Quarter ended December 31, 2023	Period ended December 31, 2023	Quarter ended December 31, 2022	Period ended December 31, 2022
1	Employees' remuneration & welfare benefits	57,214	1,62,200	50,374	1,33,367
2	Travel, conveyance and vehicle running expenses	686	1,976	552	1,279
3	Training expenses	799	5,655	1,309	4,494
4	Rents, rates & taxes	2,342	6,964	1,236	5,600
5	Repairs	1,072	2,964	912	2,778
6	Printing & stationery	249	838	172	671
7	Communication expenses	1,523	4,741	1,403	4,410
8	Legal & professional charges	2,307	7,034	1,779	4,556
9	Medical fees	1,534	4,721	1,394	3,745
10	Auditors' fees, expenses etc				
	a) as auditor	25	76	24	73
	b) as adviser or in any other capacity, in respect of				
	(i) Taxation matters	1	2	1	3
	(ii) Insurance matters	-	-	-	-
	(iii) Management services; and	-	-	-	-
	c) in any other capacity				
	- Certification	17	51	16	49
	- Out of pocket expenses	1	3	7	15
11	Advertisement and publicity	13,874	29,848	8,660	28,096
12	Interest & Bank Charges	597	1,707	617	1,592
13	Depreciation	3,297	9,183	162	6,667
14	Brand/Trade Mark usage fee/charges	-	-	-	-
15	Business Development and Sales Promotion Expenses	2,352	6,391	2,619	5,325
16	Stamp duty on policies	2,300	7,812	1,452	4,017
17	Information Technology Expenses	3,317	9,026	2,091	7,494
18	Goods and Services Tax (GST)	701	1,647	477	1,443
19	Others (to be specified)				
	a) Rates and taxes	383	784	510	1,268
	b) Board Meetings expenses	28	85	9	63
	c) Recruitment (including Agent advisors)	922	2,069	1,510	3,369
	d) Electricity ,water and utilities	465	1,285	556	1,571
	e) Insurance	494	1,575	410	1,126
	f) Policy issuance and servicing costs	3,615	8,508	2,764	7,409
	g) (Profit)/Loss on fluctuation in foreign exchange	4	16	11	11
	h) Other miscellaneous expenses	187	349	235	440
	<b>TOTAL</b>	<b>1,00,304</b>	<b>2,77,509</b>	<b>81,263</b>	<b>2,30,931</b>
	In India	1,00,304	2,77,509	81,263	2,30,931
	Outside India	-	-	-	-

Note : Previous period figures have been regrouped wherever necessary to conform to current period's classification.

## FORM L-7-BENEFITS PAID SCHEDULE

## BENEFITS PAID [NET]

(Amount in Rs. Lakhs)

	PARTICULARS	Quarter ended December 31, 2023	Period ended December 31, 2023	Quarter ended December 31, 2022	Period ended December 31, 2022
	1. Insurance Claims				
	(a) Claims by Death	38,089	1,21,004	32,245	1,17,973
	(b) Claims by Maturity	37,536	85,202	28,996	71,380
	(c) Annuities/Pension payment	4,102	10,345	2,534	5,068
	(d) Periodical Benefit	-	-	-	-
	(e) Health	294	1,130	347	1,163
	(f) Surrenders	1,15,359	5,02,429	1,65,685	4,12,083
	(g) Withdrawals	26,291	70,801	20,676	55,185
	(h) Survival Benefit	15,394	36,107	8,585	21,536
	(i) Bonus to Policyholders	39,040	96,025	33,389	86,120
	(j) Others	1,791	4,818	1,562	3,948
	<b>Benefits Paid (Gross)</b>				
	In India	<b>3,22,405</b>	<b>9,27,862</b>	<b>2,73,342</b>	<b>7,19,272</b>
	Outside India	-	-	-	-
	2. (Amount ceded in reinsurance):				
	(a) Claims by Death	(8,647)	(33,647)	(8,047)	(29,408)
	(b) Claims by Maturity	-	-	-	-
	(c) Annuities/Pension payment	-	-	-	-
	(d) Periodical Benefit	-	-	-	-
	(e) Health	(64)	(331)	(223)	(521)
	(f) any other (please specify)	-	-	-	-
	3. Amount accepted in reinsurance:				
	(a) Claims by Death	-	-	-	-
	(b) Claims by Maturity	-	-	-	-
	(c) Annuities/Pension payment	-	-	-	-
	(d) Periodical Benefit	-	-	-	-
	(e) Health	-	-	-	-
	(f) any other (please specify)	-	-	-	-
	<b>Benefits Paid (Net)</b>				
	In India	<b>3,13,695</b>	<b>8,93,883</b>	<b>2,65,072</b>	<b>6,89,343</b>
	Outside India	-	-	-	-

## Note:

Insurance claim upto the period ended Dec'23 includes investigation expenses amounting to Rs.126 Lacs

Insurance claim upto the period ended Dec'22 includes investigation expenses amounting to Rs.109 Lacs

FORM L-8-SHARE CAPITAL SCHEDULE  
SHARE CAPITAL

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at December 31, 2023	As at December 31, 2022
<b>1</b>	<b>Authorised Capital</b>		
	3,000,000,000 (December 31, 2022: 3,000,000,000) Equity Shares of Rs 10 each	3,00,000	3,00,000
	Preference Shares of Rs..... each	-	-
<b>2</b>	<b>Issued Capital</b>		
	1,918,812,856 (December 31, 2022: 1,918,812,856) Equity Shares of Rs 10 each	1,91,881	1,91,881
	Preference Shares of Rs..... each	-	-
<b>3</b>	<b>Subscribed Capital</b>		
	1,918,812,856 (December 31, 2022: 1,918,812,856) Equity Shares of Rs 10 each	1,91,881	1,91,881
	Preference Shares of Rs..... each	-	-
<b>4</b>	<b>Called-up Capital</b>		
	1,918,812,856 (December 31, 2022: 1,918,812,856) Equity Shares of Rs 10 each	1,91,881	1,91,881
	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		
	a) Underwriting or subscription of shares	-	-
	b) Preference Shares of Rs..... each	-	-
	<b>TOTAL</b>	<b>1,91,881</b>	<b>1,91,881</b>
Of the above 1,669,366,686 (December 31, 2022: 1,669,366,686) equity shares of Rs 10 each fully paid up are held by Max Financial Services Limited (the holding company) and its nominees.			

FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE  
PATTERN OF SHAREHOLDING

Particulars	As at December 31, 2023		As at December 31, 2022	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
· Indian*	1,91,88,12,356	100%	1,91,88,12,356	100%
· Foreign	-	-	-	-
Investors				
· Indian**	500	0%	500	0%
· Foreign	-	-	-	-
Others (to be specified), e.g. ESOP etc.	-	-	-	-
<b>TOTAL</b>	<b>1,91,88,12,856</b>	<b>100%</b>	<b>1,91,88,12,856</b>	<b>100%</b>

\*Including shares held by individuals as nominees of Max Financial Services Limited

\*\*Shares held by an individual

FORM L-9A-SHAREHOLDING PATTERN

DETAILS OF EQUITY HOLDING OF INSURERS

PART A:

PARTICULARS OF THE SHAREHOLDING PATTERN OF MAX LIFE INSURANCE COMPANY LIMITED  
AS AT QUARTER ENDED 31 DECEMBER, 2023

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
(I)	(II)		(III)	(IV)	(V)	Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
<b>A</b>	<b>Promoters &amp; Promoters Group</b>								
<b>A.1</b>	<b>Indian Promoters</b>								
i)	Individuals/HUF (Names of major shareholders):								
ii)	Bodies Corporate:	4							
	(i) Max Financial Services Limited		1,669,366,616	~87.00	1,66,937	NIL	NIL	9,91,36,573	5.94
	(ii) Axis Bank Limited		19,18,81,285	~9.99	19,188	NIL	NIL	17,27,31,531	90.02
	(iii) Axis Capital Limited		3,83,76,257	2	3,838	NIL	NIL	3,83,76,257	100.00
	(iv) Axis Securities Limited		1,91,88,128	1	1,919	NIL	NIL	1,91,88,128	100.00
iii)	Financial Institutions/ Banks	NIL	None	NA	NA	NA	NA	NA	NA
iv)	Central Government/ State Government(s) / President of India	NIL	None	NA	NA	NA	NA	NA	NA
v)	Persons acting in concert (Please specify)	NIL	None	NA	NA	NA	NA	NA	NA
vi)	Any other (Please specify)								
	Nominees of MFSL	7							
	a) Nishant Kumar		10	0.00	0	NIL	NIL	NIL	NIL
	b) Prashant Tripathy		10	0.00	0	NIL	NIL	NIL	NIL
	c) Rajit Mehta		10	0.00	0	NIL	NIL	NIL	NIL
	d) V. Krishnan		10	0.00	0	NIL	NIL	NIL	NIL
	e) Amrit Pal Singh		10	0.00	0	NIL	NIL	NIL	NIL
	f) Anurag Chauhan		10	0.00	0	NIL	NIL	NIL	NIL
	g) Piyush Soni		10	0.00	0	NIL	NIL	NIL	NIL

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
A.2	Foreign Promoters	NIL	None	NA	NA	NA	NA	NA	NA
i)	Individuals (Name of major shareholders): (i) (ii) (iii)								
ii)	Bodies Corporate: (i) (ii) (iii)								
iii)	Any other (Please specify)								
B.	Non Promoters	NIL	None	NA	NA	NA	NA	NA	NA
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds								
ii)	Foreign Portfolio Investors								
iii)	Financial Institutions/Banks								
iv)	Insurance Companies								
v)	FII belonging to Foreign promoter								
vi)	FII belonging to Foreign Promoter of Indian Promoter								
vii)	Provident Fund/Pension Fund								
viii)	Alternative Investment Fund								
ix)	Any other (Please specify)								
1.2)	Central Government/ State Government(s)/ President of India	NIL	None	NA	NA	NA	NA	NA	NA
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs a) Raman Garg	1	500	0	0	NIL	NIL	NIL	NIL
ii)	Individual share capital in excess of Rs. 2 Lacs								
iii)	NBFCs registered with RBI								
iv)	Others: - Trusts - Non Resident Indian - Clearing Members - Non Resident Indian Non Repatriable - Bodies Corporate - IEPF								
v)	Any other (Please Specify)								
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	NIL	None	NA	NA	NA	NA	NA	NA
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
	Total	12	1,91,88,12,856	100.0	1,91,881	NIL	NIL	32,94,32,489	17.17

**Foot Notes:**

(i) All holdings, above 1% of the paid up equity, have to be separately disclosed.

(ii) Indian Promoters – As defined under Regulation 2(1)(h) of the IRDAI (Registration of Indian Insurance Companies) Regulations, 2022.

(iii) Where a company is listed, the column “Shares pledged or otherwise encumbered” shall not be applicable to “Non Promoters” category.

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

PART B:

Name of the Indian Promoter / Indian Investor: Max Financial Services Limited

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
(I)	(II)		(III)	(IV)	(V)	Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
A	Promoters & Promoters Group								
A.1	Indian Promoters								
i)	Individuals/HUF (Names of major shareholders):	4							
	(i) Mr. Analjit Singh		1,10,000	0	2	NIL	NIL	NIL	NIL
	(ii) Mrs. Neelu Analjit Singh		1,00,000	0	2	NIL	NIL	NIL	NIL
	(iii) Ms. Piya Singh		1,10,333	0	2	NIL	NIL	NIL	NIL
	(iv) Ms. Tara Singh Vachani		1,00,000	0	2	NIL	NIL	NIL	NIL
ii)	Bodies Corporate:	1							
	(i) Max Ventures Investment Holdings P. Ltd.		2,20,95,923	6.40	442	1,34,13,412	60.71	NIL	NIL
iii)	Financial Institutions/ Banks	NIL	None	NA	NA	NA	NA	NA	NA
iv)	Central Government/ State Government(s) / President of India	NIL	None	NA	NA	NA	NA	NA	NA
v)	Persons acting in concert (Please specify)	NIL	None	NA	NA	NA	NA	NA	NA
vi)	Any other (Please specify)	NIL	None	NA	NA	NA	NA	NA	NA

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
A.2	Foreign Promoters	NIL	None	NA	NA	NA	NA	NA	NA
i)	Individuals (Name of major shareholders): (i) (ii) (iii)								
ii)	Bodies Corporate: (i) (ii) (iii)								
iii)	Any other (Please specify)								
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds	31	11,01,84,099	31.94	2,204	NIL	NIL	NIL	NIL
ii)	Foreign Portfolio Investors	229	10,01,67,603	29.03	2,003	NIL	NIL	NIL	NIL
iii)	Financial Institutions/Banks	3	22,825	0.01	0	NIL	NIL	NIL	NIL
iv)	Insurance Companies	13	1,42,53,493	4.13	2,851	NIL	NIL	NIL	NIL
v)	FII belonging to Foreign promoter #	-	-	-	-	NA	NA	NIL	NIL
vi)	FII belonging to Foreign Promoter of Indian Promoter #	-	-	-	-	NA	NA	NIL	NIL
vii)	Provident Fund/Pension Fund	-	-	-	-	NIL	NIL	NIL	NIL
viii)	Alternative Investment Fund	11	28,45,945	0.82	57	NIL	NIL	NIL	NIL
ix)	Any other (Please specify)								
	- FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- FDI (Mitsui Sumitomo Insurance Company)	1	7,54,58,088	21.86	1,509	NIL	NIL	NIL	NIL
1.2)	Central Government/ State Government(s)/ President of India	NIL	None	NA	NA	NA	NA	NA	NA
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	56934	1,31,39,546	3.81	263	NIL	NIL	NIL	NIL
ii)	Individual share capital in excess of Rs. 2 Lacs	5	13,96,486	0.40	28	NIL	NIL	NIL	NIL
iii)	NBFCs registered with RBI	3	4,686	0.00	0	NIL	NIL	NIL	NIL
iv)	Others:								
	- Trusts	3	14,97,331	0.43	30	NIL	NIL	NIL	NIL
	- Non Resident Indian	901	4,90,861	0.14	10	NIL	NIL	NIL	NIL
	- Clearing Members	36	46,058	0.01	1	NIL	NIL	NIL	NIL
	- Non Resident Indian Non Repatriable	693	3,77,819	0.11	8	NIL	NIL	NIL	NIL
	- Bodies Corporate	807	17,87,711	0.52	36	NIL	NIL	NIL	NIL
	- IEPF	1	8,55,561	0.25	17	NIL	NIL	NIL	NIL
v)	Any other (Please Specify)								
	- OCB	1	518	0.00	0	NIL	NIL	NIL	NIL
	- Directors & their relatives	2	5,300	0.00	0	NIL	NIL	NIL	NIL
	- Employees	2	7,100	0.00	0	NIL	NIL	NIL	NIL
	- Unclaimed Suspense A/c	1	57,485	0.02	1	NIL	NIL	NIL	NIL
B.2	Non Public Shareholders	NIL	None	NA	NA	NA	NA	NA	NA
2.1)	Custodian/DR Holder								
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
	Total	59,682	34,51,14,771	100	6,902	1,34,13,412	3.89	NIL	NIL

Note:

a) At A.1 and A.2 of part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.

b) Insurers are required to highlight the categories which fall within the purview of Regulation 7(ii) of the IRDAI (Registration of Indian Insurance Companies) Regulations, 2022.

c) Details of investors (excluding employees holding under ESOP) have to be provided where the Insurance company is unlisted.

d) Details of Indian investors, singly and jointly holding more than 1%, have to be provided where the Insurance company is listed.

# Please specify the names of the FIIs, indicating those FIIs which belong to the Group of the Joint Venture partner / foreign investor of the Indian insurance company.

\$ Please specify the names of the OCBs, indicating those OCBs which belong to the Group of the Joint Venture partner / foreign investor of the Indian insurance company.



Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
(I)	(II)		(III)	(IV)	(V)	Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
<b>A</b>	<b>Promoters &amp; Promoters Group</b>								
<b>A.1</b>	<b>Indian Promoters</b>								
i)	Individuals/HUF (Names of major shareholders):	NIL	None	NA	NA	NA	NA	NA	NA
	(i)								
	(ii)								
	(iii)								
ii)	Bodies Corporate:	NIL	None	NA	NA	NA	NA	NA	NA
	(i)								
	(ii)								
iii)	Financial Institutions/ Banks	1							
	i) Life Insurance Corporation of India		24,48,60,645	7.94	4,897	NIL	NIL	NIL	NIL
iv)	Central Government/ State Government(s) / President of India	NIL	None	NA	NA	NA	NA	NA	NA
v)	Persons acting in concert (Please specify)	NIL	None	NA	NA	NA	NA	NA	NA
vi)	Any other (Please specify)	NIL	None	NA	NA	NA	NA	NA	NA

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered	Shares under Lock in Period
A.2	Foreign Promoters	NIL	None	NA	NA	NA	NA
i)	Individuals (Name of major shareholders): (i) (ii) (iii)						
ii)	Bodies Corporate: (i) (ii) (iii)						
iii)	Any other (Please specify)						
B.	Non Promoters						
B.1	Public Shareholders						
1.1)	Institutions						
i)	Mutual Funds	38	63,96,51,067	20.74	12,793	NIL	NIL
ii)	Foreign Portfolio Investors	1,491	1,63,19,49,161	52.92	32,639	NIL	NIL
iii)	Financial Institutions/Banks	9	34,29,221	0.11	69	NIL	NIL
iv)	Insurance Companies	43	13,46,91,820	4.37	2,694	NIL	NIL
v)	FII belonging to Foreign promoter #	NIL	None	NA	NA	NA	NA
vi)	FII belonging to Foreign Promoter of Indian Promoter #	NIL	None	NA	NA	NA	NA
vii)	Provident Fund/Pension Fund	1	6,82,60,217	2.21	1,365	NA	NA
viii)	Alternative Investment Fund	73	1,45,09,675	0.47	290	NIL	NIL
ix)	Any other (Please specify)						
	Foreign Bank	0	0	0	0	NIL	NIL
1.2)	Central Government/ State Government(s)/ President of India	2	12260	0	0	NA	NA
1.3)	Non-Institutions						
i)	Individual share capital upto Rs. 2 Lacs	7,51,323	12,63,94,491	4.10	2,528	NIL	NIL
ii)	Individual share capital in excess of Rs. 2 Lacs	92	3,44,45,459	1.12	689	NIL	NIL
iii)	NBFCs registered with RBI	10	19,498	0.00	0.00	NIL	NIL
iv)	Others:						
	- Trusts	53	3,40,834	0.01	7	NIL	NIL
	- Non Resident Indian	11,191	55,89,259	0.18	112	NIL	NIL
	- Clearing Members	22	14,17,080	0.05	28	NIL	NIL
	- Non Resident Indian Non Repatriable	8,077	41,73,120	0.14	83	NIL	NIL
	- Bodies Corporate	3,712	3,74,36,750	1.21	749	NIL	NIL
	- Director or Director's Relatives	3	6,10,778	0.02	12	NIL	NIL
	- IEPF	1	12,13,803	0.04	24	NIL	NIL
v)	Any other (Please Specify)						
	- HUF	9,352	22,40,105	0.07	45	NIL	NIL
	- Foreign Nationals	2	3,402	0.00	0	NIL	NIL
	- Overseas Depositories (Holding DRs)						
	(Balancing figure)	NIL	NIL	NA	NA	NIL	NIL
	- Overseas Corporate Bodies	NIL	None	NA	NA	NIL	NIL
	- Foreign Corporate Bodies	5	3,34,60,112	1.08	669	NIL	NIL
B.2	Non Public Shareholders						
2.1)	Custodian/DR Holder	1	9,93,10,300	3.22	1,986	NIL	NIL
2.2)	Employee Benefit Trust	NIL	None	NA	NA	NA	NA
2.3)	Any other (Please specify)	NIL	None	NA	NA	NA	NA
	Total	7,85,502	3,08,40,19,057	100	61,680	NIL	NIL

Note:

a) At A.1 and A.2 of part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.

b) Insurers are required to highlight the categories which fall within the purview of Regulation 7(ii) of the IRDAI (Registration of Indian Insurance Companies) Regulations, 2022.

c) Details of investors (excluding employees holding under ESOP) have to be provided where the Insurance company is unlisted.

d) Details of Indian investors, singly and jointly holding more than 1%, have to be provided where the Insurance company is listed.

# Please specify the names of the FIIs, indicating those FIIs which belong to the Group of the Joint Venture partner / foreign investor of the Indian insurance company.

\$ Please specify the names of the OCBs, indicating those OCBs which belong to the Group of the Joint Venture partner / foreign investor of the Indian insurance company.

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
<b>A</b>	<b>Promoters &amp; Promoters Group</b>								
<b>A.1</b>	<b>Indian Promoters</b>								
i)	Individuals/HUF (Names of major shareholders):	NIL	None	NA	NA	NA	NA	NA	NA
	(i)								
	(ii)								
	(iii)								
ii)	Bodies Corporate:	NIL	None	NA	NA	NA	NA	NA	NA
	(i)								
	(ii)								
iii)	Financial Institutions/ Banks	1							
	(i) Axis Bank Limited		7,34,99,940	~100.00	7,350	NIL	NIL	NIL	NIL
iv)	Central Government/ State Government(s) / President of India	NIL	None	NA	NA	NA	NA	NA	NA
v)	Persons acting in concert (Please specify)	NIL	None	NA	NA	NA	NA	NA	NA
vi)	Any other (Please specify)								
	Individuals holding shares as nominees of the Axis Bank Limited:	6							
	a) Peeyush Agarwal		10	0.00	0	NIL	NIL	NIL	NIL
	b) Bimal Bhattacharyya		10	0.00	0	NIL	NIL	NIL	NIL
	c) Rajiv Anand		10	0.00	0	NIL	NIL	NIL	NIL
	d) Vineet Agrawal		10	0.00	0	NIL	NIL	NIL	NIL
	e) Ravi Narayanan		10	0.00	0	NIL	NIL	NIL	NIL
	f) Ganesh Sankaran		10	0.00	0	NIL	NIL	NIL	NIL

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered	Shares under Lock in Period
<b>A.2</b>	<b>Foreign Promoters</b>	NIL	None	NA	NA	NA	NA
i)	Individuals (Name of major shareholders): (i) (ii) (iii)						
ii)	Bodies Corporate: (i) (ii) (iii)						
iii)	Any other (Please specify)						
<b>B.</b>	<b>Non Promoters</b>	NIL	None	NA	NA	NA	NA
<b>B.1</b>	<b>Public Shareholders</b>						
1.1)	Institutions						
i)	Mutual Funds						
ii)	Foreign Portfolio Investors						
iii)	Financial Institutions/Banks						
iv)	Insurance Companies						
v)	FII belonging to Foreign promoter #						
vi)	FII belonging to Foreign Promoter of Indian Promoter #						
vii)	Provident Fund/Pension Fund						
viii)	Alternative Investment Fund						
ix)	Any other (Please specify)						
1.2)	Central Government/ State Government(s)/ President of India	NIL	None	NA	NA	NA	NA
1.3)	Non-Institutions	NIL	None	NA	NA	NA	NA
i)	Individual share capital upto Rs. 2 Lacs						
ii)	Individual share capital in excess of Rs. 2 Lacs						
iii)	NBFCs registered with RBI						
iv)	Others: - Trusts - Non Resident Indian - Clearing Members - Non Resident Indian Non Repatriable - Bodies Corporate - IEPF						
v)	Any other (Please Specify)						
<b>B.2</b>	<b>Non Public Shareholders</b>	NIL	None	NA	NA	NA	NA
2.1)	Custodian/DR Holder						
2.2)	Employee Benefit Trust						
2.3)	Any other (Please specify)						
	<b>Total</b>	<b>7</b>	<b>7,35,00,000</b>	<b>100</b>	<b>7,350</b>	<b>NA</b>	<b>NA</b>

Note:

a) At A.1 and A.2 of part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.

b) Insurers are required to highlight the categories which fall within the purview of Regulation 7(ii) of the IRDAI (Registration of Indian Insurance Companies) Regulations, 2022.

c) Details of investors (excluding employees holding under ESOP) have to be provided where the Insurance company is unlisted.

d) Details of Indian investors, singly and jointly holding more than 1%, have to be provided where the Insurance company is listed.

# Please specify the names of the FIIS, indicating those FIIS which belong to the Group of the Joint Venture partner / foreign investor of the Indian insurance company.

\$ Please specify the names of the OCBs, indicating those OCBs which belong to the Group of the Joint Venture partner / foreign investor of the Indian insurance company.

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
A	<b>Promoters &amp; Promoters Group</b>								
	<b>A.1 Indian Promoters</b>								
	i) Individuals/HUF (Names of major shareholders):	NIL	None	NA	NA	NA	NA	NA	NA
	(i)								
	(ii)								
	(iii)								
	ii) Bodies Corporate:	NIL	None	NA	NA	NA	NA	NA	NA
	(i)								
	(ii)								
	iii) Financial Institutions/ Banks	1							
	(i) Axis Bank Limited		14,44,99,940	100.00	14,450	NIL	NIL	NIL	NIL
	iv) Central Government/ State Government(s) / President of India	NIL	None	NA	NA	NA	NA	NA	NA
	v) Persons acting in concert (Please specify)	NIL	None	NA	NA	NA	NA	NA	NA
	vi) Any other (Please specify)								
	Individuals holding shares as nominees of the Axis Bank Limited:	6							
	a) Vineet Agrawal		10	0.00	0	NIL	NIL	NIL	NIL
	b) Peeyush Agarwal		10	0.00	0	NIL	NIL	NIL	NIL
	c) Bimal Bhattacharyya		10	0.00	0	NIL	NIL	NIL	NIL
	d) Rajiv Anand		10	0.00	0	NIL	NIL	NIL	NIL
	e) Ravi Narayanan		10	0.00	0	NIL	NIL	NIL	NIL
	f) Ganesh Sankaran		10	0.00	0	NIL	NIL	NIL	NIL

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered	Shares under Lock in Period
A.2	<b>Foreign Promoters</b>	NIL	None	NA	NA	NA	NA
i)	Individuals (Name of major shareholders): (i) (ii) (iii)						
ii)	Bodies Corporate: (i) (ii) (iii)						
iii)	Any other (Please specify)						
B.	<b>Non Promoters</b>	NIL	None	NA	NA	NA	NA
B.1	<b>Public Shareholders</b>						
1.1)	Institutions						
i)	Mutual Funds						
ii)	Foreign Portfolio Investors						
iii)	Financial Institutions/Banks						
iv)	Insurance Companies						
v)	FII belonging to Foreign promoter #						
vi)	FII belonging to Foreign Promoter of Indian Promoter #						
vii)	Provident Fund/Pension Fund						
viii)	Alternative Investment Fund						
ix)	Any other (Please specify)						
1.2)	Central Government/ State Government(s)/ President of India	NIL	None	NA	NA	NA	NA
1.3)	Non-Institutions	NIL	None	NA	NA	NA	NA
i)	Individual share capital upto Rs. 2 Lacs						
ii)	Individual share capital in excess of Rs. 2 Lacs						
iii)	NBFCs registered with RBI						
iv)	Others: - Trusts - Non Resident Indian - Clearing Members - Non Resident Indian Non Repatriable - Bodies Corporate - IEPF						
v)	Any other (Please Specify)						
B.2	<b>Non Public Shareholders</b>	NIL	None	NA	NA	NA	NA
2.1)	Custodian/DR Holder						
2.2)	Employee Benefit Trust						
2.3)	Any other (Please specify)						
	<b>Total</b>	7	14,45,00,000	100.0	14,450	NA	NA

Note:

a) At A.1 and A.2 of part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.

b) Insurers are required to highlight the categories which fall within the purview of Regulation 7(ii) of the IRDAI (Registration of Indian Insurance Companies) Regulations, 2022.

c) Details of investors (excluding employees holding under ESOP) have to be provided where the Insurance company is unlisted.

d) Details of Indian investors, singly and jointly holding more than 1%, have to be provided where the Insurance company is listed.

# Please specify the names of the FIIs, indicating those FIIs which belong to the Group of the Joint Venture partner / foreign investor of the Indian insurance company.

\$ Please specify the names of the OCBs, indicating those OCBs which belong to the Group of the Joint Venture partner / foreign investor of the Indian insurance company.

**FORM L-10-RESERVES AND SURPLUS SCHEDULE****RESERVES AND SURPLUS****(Amount in Rs. Lakhs)**

Sl. No.	Particulars	As at December 31, 2023	As at December 31, 2022
1	Capital Reserve	-	-
2	Capital Redemption Reserve	2,588	2,588
3	Share Premium	6,617	6,617
4	Revaluation Reserve	-	-
5	General Reserves	-	-
	Less: Amount utilized for Buy-back of shares	-	-
	Less: Amount utilized for issue of Bonus shares	-	-
6	Catastrophe Reserve	-	-
7	Other Reserves		
	-ESOP Reserve	17	-
	- Realised Hedge Reserves [Policyholders' A/C]	7,164	6,459
	- Debenture Redemption Reserve	2,976	1,984
8	Balance of profit in Profit and Loss Account	1,86,826	1,40,806
	<b>TOTAL</b>	<b>2,06,188</b>	<b>1,58,454</b>

**FORM L-11-BORROWINGS SCHEDULE****BORROWINGS****(Amount in Rs. Lakhs)**

Sl. No.	Particulars	As at December 31, 2023	As at December 31, 2022
1	In the form of Debentures/ Bonds	49,600	49,600
2	From Banks	-	-
3	From Financial Institutions	-	-
4	From Others (to be specified)	-	-
	<b>TOTAL</b>	<b>49,600</b>	<b>49,600</b>

Note:

- a) The extent to which the borrowings are secured are separately disclosed stating the nature of the security under each sub-head, as given below.
- b) Amounts due within 12 months from the date of Balance Sheet are shown separately.
- c) Debentures include NCDs issued as per IRDAI (Other Forms of Capital) Regulations, 2015

**DISCLOSURE FOR SECURED BORROWINGS (Refer Note a)****(Amount in Rs. Lakhs)**

Sl.No.	Source / Instrument	Amount Borrowed	Amount of Security	Nature of Security
1	NA	NA	NA	NA
2				
3				
4				
5				

**FORM L-12-INVESTMENTS SHAREHOLDERS SCHEDULE**  
**INVESTMENTS-SHAREHOLDERS**

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at December 31, 2023	As at December 31, 2022
	<b>LONG TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	83,468	81,750
2	Other Approved Securities	74,066	75,268
3	Other Investments		
	(a) Shares		
	(aa) Equity	24,935	18,574
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	37,278	22,214
	(e) Other Securities (to be specified)	-	-
	(f) Subsidiaries	5,500	5,500
	Investment Properties-Real Estate	9,183	9,183
4	Investments in Infrastructure and Social Sector	1,14,542	93,543
5	Other than Approved Investments		
	Debentures/ Bonds	1,06,500	1,02,000
	Equity Shares	662	4,140
	Preference Shares	3	-
	<b>SHORT TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	1,208	679
2	Other Approved Securities	5,936	1,337
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	25,014
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	2,377	50
	(e) Other Securities (to be specified)		
	Commercial Paper	-	2,337
	Certificate of Deposits	-	2,495
	Deposits with Bank	6,500	10,000
	TREPS/Reverse Repo	46,683	36,646
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	8,264	6,173
5	Other than Approved Investments	-	-
	<b>TOTAL</b>	<b>5,27,105</b>	<b>4,96,903</b>

Notes	As at December 31, 2023	As at December 31, 2022
(1) (i) Investment in Holding company / Subsidiary at cost	5,500	5,500
(ii) Investment in Associate / Joint Venture at cost	-	-
(iii) Fixed Deposits towards margin requirement for equity trade settlement:		
(a) Deposited with National Securities Clearing Corporation Limited	-	-
(b) Deposited with Indian Clearing Corporation Limited (ICCL)	-	-
(iv) Equity shares includes shares transferred under securities lending and borrowing scheme (SLB) where the Company retains all the associated risk and rewards on these securities.	-	-
(v) Investment made out of catastrophe reserve	-	-
(2)(i) Aggregate Amount of Investments other than listed equity securities and derivative instruments	4,99,015	4,72,517
(ii) Aggregate Market Value of Investments other than listed equity securities and derivative instruments	4,87,395	4,56,791



**FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE**

**INVESTMENTS-POLICYHOLDERS**

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at December 31, 2023	As at December 31, 2022
	<b>LONG TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	53,03,227	46,21,395
2	Other Approved Securities	7,85,640	7,23,784
3	Other Investments		
	(a) Shares		
	(aa) Equity	10,82,588	7,47,359
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	1,41,566	93,056
	(e) Other Securities (to be specified)	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	1,01,591	96,247
4	Investments in Infrastructure and Social Sector	13,91,723	11,95,518
5	Other than Approved Investments		
	Debentures/ Bonds	54,000	50,000
	Equity Shares	1,65,654	45,396
	Alternate Investment Funds	29,253	21,111
	Investments in Infrastructure and Social Sector	-	-
	<b>SHORT TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	3,310	3,169
2	Other Approved Securities	16,114	2,859
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	20,015	20,010
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	11,043	1,459
	(e) Other Securities (to be specified)		
	Commercial Paper	39,669	-
	Certificate of Deposits	9,928	-
	Deposits with Bank	2,500	-
	TREPS/ Reverse Repo	2,88,025	1,50,005
	CBLO	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	76,426	46,253
5	Other than Approved Investments	-	-
	<b>TOTAL</b>	<b>95,22,271</b>	<b>78,17,623</b>

Notes	As at December 31, 2023	As at December 31, 2022
(1) (i) Investment in Holding company / Subsidiary at cost	-	-
(ii) Investment in Associate / Joint Venture at cost	-	-
(iii) Fixed Deposits towards margin requirement for equity trade settlement:		
(a) Deposited with National Securities Clearing Corporation Limited	-	-
(b) Deposited with Indian Clearing Corporation Limited (ICCL)	-	-
(iv) Equity shares includes shares transferred under securities lending and borrowing	-	741
(v) Investment made out of catastrophe reserve	-	-
(2)(i) Aggregate Amount of Investments other than listed equity securities and derivative instruments	80,59,000	68,94,938
(ii) Aggregate Market Value of Investments other than listed equity securities and derivative instruments	80,71,666	68,97,124

## FORM L-14-ASSETS HELD TO COVER LINKED LIABILITIES SCHEDULE

## ASSETS HELD TO COVER LINKED LIABILITIES

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at December 31, 2023	As at December 31, 2022
	<b>LONG TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	3,79,125	3,63,751
2	Other Approved Securities	85,472	1,14,506
3	Other Investments		
	(a) Shares		
	(aa) Equity	19,67,666	16,21,362
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	1,35,961	77,358
	(e) Other Securities (to be specified)	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
	(h) Exchange Traded Funds	1,42,821	60
4	Investments in Infrastructure and Social Sector	4,99,557	4,83,615
5	Other than Approved Investments		
	Debentures/ Bonds	58,114	47,025
	Equity Shares	2,75,479	1,31,542
	Exchange Traded Funds	-	1,11,403
	Investments in Infrastructure and Social Sector	21,997	4,462
	<b>SHORT TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	3,56,567	2,60,799
2	Other Approved Securities	35,020	28,351
3	Other investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c ) Derivative Instruments	-	-
	(d) Debentures/ Bonds	4,737	15,792
	(e) Other Securities (to be specified)		
	Commercial Paper	98,730	53,128
	Certificate of Deposits	11,964	39,748
	Deposits with Bank	15,000	-
	TREPS/ Reverse Repo	1,02,972	73,159
	CBLO	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
	(h) Exchange Traded Funds	-	-
4	Investments in Infrastructure and Social Sector	22,618	79,662
5	Other than Approved Investments		
	Debentures/ Bonds	-	-
	Mutual Funds	-	-
	Investments in Infrastructure and Social Sector	0	-
	Exchange Traded Funds	-	-
6	Other Current Assets (Net)	(1,097)	19,735
	<b>TOTAL</b>	<b>42,12,705</b>	<b>35,25,456</b>

Notes	As at December 31, 2023	As at December 31, 2022
(1) (i) Investment in Holding company / Subsidiary at cost	-	-
(ii) Investment in Associate / Joint Venture at cost	-	-
(iii) Fixed Deposits towards margin requirement for equity trade settlement:		
(a) Deposited with National Securities Clearing Corporation Limited	-	-
(b) Deposited with Indian Clearing Corporation Limited (ICCL)	-	-
(iv) Equity shares includes shares transferred under securities lending and borrowing	1,269	879
(v) Investment made out of catastrophe reserve	-	-
(2)(i) Aggregate Amount of Investments other than listed equity securities and derivative instruments	16,09,437	15,33,553
(ii) Aggregate Market Value of Investments other than listed equity securities and derivative instruments	16,30,925	15,40,128

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

(Amount in Rs. Lakhs)

Particulars	Shareholders		Policyholders		Assets held to cover Linked Liabilities		Total	
	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022
<b>Long Term Investments:</b>								
Book Value	4,28,047	3,87,800	75,91,985	66,71,193	9,57,189	9,61,594	89,77,221	80,20,587
Market Value	4,16,416	3,72,051	76,04,413	66,73,405	9,84,414	9,69,755	90,05,243	80,15,210
<b>Short Term Investments:</b>								
Book Value	70,968	84,716	4,67,015	2,23,745	6,52,248	5,71,959	11,90,231	8,80,421
Market Value	70,979	84,740	4,67,253	2,23,719	6,46,511	5,70,373	11,84,743	8,78,833

**Note:** 1) UL include NCA in short term investments  
2) Above working includes all asset class except Equity & AT1 bonds

## FORM L-15-LOANS SCHEDULE

## LOANS

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at December 31, 2023	As at December 31, 2022
<b>1</b>	<b>SECURITY-WISE CLASSIFICATION</b>		
	Secured		
	(a) On mortgage of property		
	(aa) In India	-	-
	(bb) Outside India	-	-
	(b) On Shares, Bonds, Govt. Securities, etc.	-	-
	(c) Loans against policies	90,948	76,932
	(d) Others (to be specified)	-	-
	Unsecured		
	(a) Loan to ESOP trust	11,990	12,190
	<b>TOTAL</b>	<b>1,02,938</b>	<b>89,122</b>
<b>2</b>	<b>BORROWER-WISE CLASSIFICATION</b>		
	(a) Central and State Governments	-	-
	(b) Banks and Financial Institutions	-	-
	(c) Subsidiaries	-	-
	(d) Companies	-	-
	(e) Loans against policies	90,948	76,932
	(f) Others (to be specified)		
	(aa) Loan to ESOP trust	11,990	12,190
	<b>TOTAL</b>	<b>1,02,938</b>	<b>89,122</b>
<b>3</b>	<b>PERFORMANCE-WISE CLASSIFICATION</b>		
	(a) Loans classified as standard		
	(aa) In India	1,02,938	89,122
	(bb) Outside India	-	-
	(b) Non-standard loans less provisions		
	(aa) In India	-	-
	(bb) Outside India	-	-
	<b>TOTAL</b>	<b>1,02,938</b>	<b>89,122</b>
<b>4</b>	<b>MATURITY-WISE CLASSIFICATION</b>		
	(a) Short Term	2,414	2,380
	(b) Long Term	1,00,524	86,742
	<b>TOTAL</b>	<b>1,02,938</b>	<b>89,122</b>

**Note:**

- a) Short-term loans include those, which are repayable within 12 months from the date of balance sheet and Long term loans are the loans other than short-term loans.
- b) Provisions against non-performing loans shown separately, if any.
- c) The nature of the security in case of all long term secured loans are specified in each case. Secured loans for the purposes of this schedule, means loans secured wholly or partly against an asset of the company.
- d) Loans considered doubtful and the amount of provision created against such loans are disclosed, if any.
- e) Standard provision against Loan to ESOP Trust as mandated by the regulations is disclosed under L-20.

Provisions against Non-performing Loans			
	Non-Performing Loans	Loan Amount (Rs. Lakhs)	Provision (Rs. Lakhs)
	Sub-standard	-	-
	Doubtful	-	-
	Loss	-	-
	<b>Total</b>	-	-

FORM 16-FIXED ASSETS SCHEDULE

FIXED ASSETS

(Amount in Rs. Lakhs)

Particulars	Cost/ Gross Block				Depreciation				Net Block	
	As at April 1, 2023	Additions	Deductions	As at December 31, 2023	As at April 1, 2023	For The Period	On Sales/ Adjustments	As at December 31, 2023	As at December 31, 2023	As at December 31, 2022
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles - Software	69,584	9,952	-	79,536	49,775	6,223	-	55,998	23,538	18,454
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold Property	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture & Fittings	3,818	289	158	3,949	3,092	252	149	3,196	754	727
Information Technology equipment (Including communication networks and servers)	18,417	2,039	599	19,857	13,092	1,416	590	13,918	5,939	4,723
Vehicles	512	210	110	612	227	70	100	197	415	211
Office Equipment	5,875	852	276	6,451	4,635	475	267	4,843	1,608	1,180
Others - Leasehold improvements	14,903	834	183	15,554	11,713	748	182	12,279	3,274	3,287
<b>TOTAL</b>	<b>1,13,109</b>	<b>14,176</b>	<b>1,326</b>	<b>1,25,960</b>	<b>82,535</b>	<b>9,183</b>	<b>1,287</b>	<b>90,432</b>	<b>35,528</b>	<b>28,582</b>
Work in progress									5,900	3,576
<b>Grand Total</b>	<b>1,13,109</b>	<b>14,176</b>	<b>1,326</b>	<b>1,25,960</b>	<b>82,535</b>	<b>9,183</b>	<b>1,287</b>	<b>90,432</b>	<b>41,428</b>	<b>32,157</b>
<b>PREVIOUS YEAR</b>	1,03,484	12,493	4,604	1,11,373	80,577	6,667	4,453	82,791	32,157	

Note:

Assets included in land, property and building above exclude Investment Properties as defined in Long Term Investment - "Investment Properties-Real Estate" to Form L-12 and (g) Investment Properties-Real Estate to Form L-13.

Internally generated Intangibles is Rs. NIL.

**FORM L-17-CASH AND BANK BALANCE SCHEDULE**

**CASH AND BANK BALANCES**

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at December 31, 2023	As at December 31, 2022
1	Cash (including cheques <sup>1</sup> , drafts and stamps)	6,836	3,767
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-term (due within 12 months of the date of Balance Sheet)	1,600	-
	(bb) Others	-	-
	(b) Current Accounts	80,428	59,000
	(c) Others (to be specified)	-	-
3	Money at Call and Short Notice		
	(a) With Banks	-	-
	(b) With other Institutions	-	-
4	Others (to be specified)	-	-
	<b>TOTAL</b>	<b>88,865</b>	<b>62,767</b>
	Balances with non-scheduled banks included in 2 and 3 above	-	-
	<b>CASH &amp; BANK BALANCES</b>		
	In India	88,788	62,767
	Outside India	77	-
	<b>TOTAL</b>	<b>88,865</b>	<b>62,767</b>

<sup>1</sup> Cheques in hand amount to Rs. 6,231 lakhs  
Corresponding period of Previous year Rs. 3,134 lakhs

**FORM L-18-ADVANCE AND OTHER ASSETS SCHEDULE**

**ADVANCES AND OTHER ASSETS**

(Amount in Rs. Lakhs)

	Particulars	As at December 31, 2023	As at December 31, 2022
	<b>ADVANCES</b>		
1	Reserve deposits with ceding companies	-	-
2	Application money for investments	279	335
3	Prepayments	3,227	2,083
4	Advances to Directors/Officers	-	-
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)	2,122	2,512
6	Others (to be specified)		
(i)	Advances to suppliers	7,760	6,060
	Less : Provision for doubtful advances	927	571
(ii)	Advances to employees for imprest, travel, etc.	588	600
	Less : Provision for doubtful advances	438	342
	<b>TOTAL (A)</b>	<b>12,612</b>	<b>10,677</b>
	<b>OTHER ASSETS</b>		
1	Income accrued on investments	1,31,011	1,10,823
2	Outstanding Premiums	54,336	46,226
3	Agents' Balances	993	839
	Less : Provision for doubtful agents' balances	483	506
4	Foreign Agencies Balances	-	-
5	Due from other entities carrying on insurance business (including reinsurers)	15,924	29,254
	Less : Provision for doubtful balances	-	1,400
6	Due from subsidiaries / holding company	123	112
7	Investments held for Unclaimed Amount of Policyholders	7,064	8,515
8	Others (to be specified)		
	- GST input tax credit (net)	-	-
	- Security and other deposits	5,354	5,006
	- Outstanding trades - Investment	2,580	-
	- Receivable from Unit Linked Fund	6,156	6,887
	- Derivative Assets	9,686	5,238
	- Derivative margin money investment	19,332	15,909
	- Income on unclaimed fund	489	280
	- Service and Other Tax Deposits	22	486
	- Income Tax Deposits	4,421	3,193
	<b>TOTAL (B)</b>	<b>2,57,005</b>	<b>2,30,863</b>
	<b>TOTAL (A+B)</b>	<b>2,69,617</b>	<b>2,41,540</b>

**FORM L-19-CURRENT LIABILITIES SCHEDULE**  
**CURRENT LIABILITIES**

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at December 31, 2023	As at December 31, 2022
1	Agents' Balances	27,076	18,177
2	Balances due to other insurance companies	2,470	480
3	Deposits held on re-insurance ceded	-	-
4	Premiums received in advance	3,881	3,436
5	Unallocated premium	23,887	22,940
6	Sundry creditors	85,552	1,07,010
7	Due to subsidiaries/ holding company	960	1,400
8	Claims Outstanding	76,142	84,429
9	Annuities Due	-	-
10	Due to Officers/ Directors	-	-
11	Unclaimed Amount of policyholders	7,064	8,515
12	Income accrued on Unclaimed amounts	489	280
13	Interest payable on debentures/bonds	1,545	1,549
14	Others:		
	-Proposal / Policyholder deposits	15,511	14,719
	-Withholding tax deducted at source	5,694	3,643
	-GST liability (Net)	2,610	2,546
	-Other statutory liabilities	1,273	1,138
	-Derivative liability	28,626	23,784
	-Payable for purchase of investments	9,887	26
	-Derivative margin money	-	1,763
	<b>TOTAL</b>	<b>2,92,668</b>	<b>2,95,834</b>

**FORM L-20-PROVISIONS SCHEDULE**  
**PROVISIONS**

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at December 31, 2023	As at December 31, 2022
1	For taxation (less payments and taxes deducted at source)	1,249	888
2	For proposed dividends	-	-
3	For dividend distribution tax	-	-
	Others :		
	- Gratuity	633	620
	- Compensated absences	4,384	3,895
	'-For standard provisioning on loan	48	-
	<b>TOTAL</b>	<b>6,314</b>	<b>5,403</b>

**FORM L-21-MISC EXPENDITURE SCHEDULE**  
**MISCELLANEOUS EXPENDITURE**

(To the extent not written off or adjusted)

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at December 31, 2023	As at December 31, 2022
1	Discount Allowed in issue of shares/ debentures	-	-
2	Others (to be specified)	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

## Analytical Ratios for Life Companies

Sl.No.	Particular	For the Quarter December 2023	Up to December 2023	For the Quarter December 2022	Up to December 2022
1	<b>New Business Premium Growth Rate (Segment wise)</b>				
	<b>(i) Linked Business:</b>				
	a) Life	79%	27%	-48%	-21%
	b) Pension	-58%	-79%	-77%	-54%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	<b>(ii) Non-Linked Business:</b>				
	<b>Participating:</b>				
	a) Life	31%	30%	-25%	-13%
	b) Annuity	NA	NA	NA	NA
	c) Pension	-7%	-7%	-4%	-3%
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	NA	NA	NA	NA
	<b>Non Participating:</b>				
	a) Life	9%	17%	41%	15%
	b) Annuity	-19%	29%	206%	136%
	c) Pension	NA	NA	NA	NA
	d) Health	-27%	-35%	25%	-13%
	e) Variable Insurance	NA	NA	NA	NA
2	<b>Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)</b>	25%	28%	31%	32%
3	<b>Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)</b>	28%	25%	17%	23%
4	<b>Net Retention Ratio</b>	98%	98%	98%	98%
5	<b>Conservation Ratio (Segment wise)</b>				
	<b>(i) Linked Business:</b>				
	a) Life	74%	75%	67%	73%
	b) Pension	65%	71%	63%	71%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	<b>(ii) Non-Linked Business:</b>				
	<b>Participating:</b>				
	a) Life	86%	86%	87%	87%
	b) Annuity	NA	NA	NA	NA
	c) Pension	74%	77%	84%	80%
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	NA	NA	NA	NA
	<b>Non Participating:</b>				
	a) Life	91%	91%	90%	89%
	b) Annuity	NA	NA	NA	NA
	c) Pension	NA	NA	NA	NA
	d) Health	87%	83%	76%	78%
	e) Variable Insurance	NA	NA	NA	NA
6	<b>Expense of Management to Gross Direct Premium Ratio</b>	22%	23%	19%	20%
7	<b>Commission Ratio (Gross commission and Rewards paid to Gross Premium)</b>	8%	8%	6%	6%
8	<b>Business Development and Sales Promotion Expenses to New Business Premium</b>	0.87%	0.92%	1.16%	0.94%
9	<b>Brand/Trade Mark usage fee/charges to New Business Premium</b>	NA	NA	NA	NA
10	<b>Ratio of Policyholders' Fund to Shareholders' funds</b>	35.39	35.39	33.48	33.48
11	<b>Change in net worth (Amount in Rs. Lakhs)</b>	50,548	50,548	53,672	53,672
12	<b>Growth in Network</b>	15%	15%	18%	18%
13	<b>Ratio of Surplus to Policyholders' Fund</b>	0.0014	0.0038	0.0026	0.0060
14	<b>Profit after tax / Total Income</b>	1%	1%	3%	2%
15	<b>(Total Real Estate + Loans)/(Cash &amp; Invested Assets)<sub>1</sub></b>	0.01	0.01	0.02	0.02
16	<b>Total Investments/(Capital + Reserves and Surplus)</b>	35.83	35.83	33.80	33.80
17	<b>Total Affiliated Investments/(Capital+ Reserves and Surplus)</b>	0.23	0.23	0.24	0.24



## Analytical Ratios for Life Companies

Sl.No.	Particular	For the Quarter December 2023	Up to December 2023	For the Quarter December 2022	Up to December 2022
18	<b>Investment Yield - (Gross and Net) -Fund wise and With/Without realised gain</b>				
	<b>Without unrealized gains</b>				
	<b>Policyholders' Funds:</b>				
	Par - Non Linked	8%	9%	8%	7%
	Non Par - Non Linked	6%	7%	7%	7%
	Non Par - Linked	12%	13%	7%	2%
	Grand Total	9%	10%	7%	5%
	<b>Shareholders' Funds</b>	7%	7%	7%	6%
	<b>With unrealized Gains</b>				
	<b>Policyholders' Funds:</b>				
	Par - Non Linked	15%	13%	11%	5%
	Non Par - Non Linked	6%	7%	8%	4%
	Non Par - Linked	33%	28%	13%	5%
	Grand Total	18%	16%	11%	5%
	<b>Shareholders' Funds</b>	9%	10%	10%	5%
19	<b>Persistency Ratio - Premium Basis ( Regular Premium/Limited Premium Payment under Individual category)*</b>				
	For 13th month	85%	85%	79%	83%
	For 25th month	65%	69%	65%	68%
	For 37th month	60%	63%	58%	61%
	For 49th Month	59%	65%	57%	63%
	For 61st month	55%	58%	55%	57%
	<b>Persistency Ratio - Premium Basis ( Single Premium/Fully paid-up under Individual category)*</b>				
	For 13th month	99%	99%	100%	100%
	For 25th month	100%	100%	100%	100%
	For 37th month	100%	100%	100%	100%
	For 49th Month	100%	100%	100%	100%
	For 61st month	100%	100%	100%	100%
	<b>Persistency Ratio - Number of Policy Basis ( Regular Premium/Limited Premium Payment under Individual category)*</b>				
	For 13th month	84%	85%	80%	83%
	For 25th month	72%	73%	68%	69%
	For 37th month	63%	64%	58%	61%
	For 49th Month	57%	61%	55%	59%
	For 61st month	52%	55%	51%	53%
	<b>Persistency Ratio - Number of Policy Basis ( Single Premium/Fully paid-up under Individual category)*</b>				
	For 13th month	99%	99%	100%	100%
	For 25th month	100%	100%	100%	100%
	For 37th month	100%	100%	100%	100%
	For 49th Month	100%	100%	100%	100%
	For 61st month	100%	100%	100%	100%
20	<b>NPA Ratio</b>				
	<b>Policyholders' Funds</b>				
	Gross NPA Ratio	0.02%	0.02%	0.02%	0.02%
	Net NPA Ratio	-	-	-	-
	<b>Shareholders' Funds</b>				
	Gross NPA Ratio	0.18%	0.18%	0.20%	0.20%
	Net NPA Ratio	-	-	-	-
21	<b>Solvency Ratio</b>	1.79	1.79	2.00	2.00
22	<b>Debt Equity Ratio</b>	0.13	0.13	0.14	0.14
23	<b>Debt Service Coverage Ratio</b>	19.75	16.57	32.35	16.56
24	<b>Interest Service Coverage Ratio</b>	19.75	16.57	32.35	16.56
25	<b>Average ticket size in Rs. - Individual premium (Non-Single)</b>	1,03,812	91,598	1,02,280	91,437

## Analytical Ratios for Life Companies

Sl.No.	Particular	For the Quarter December 2023	Up to December 2023	For the Quarter December 2022	Up to December 2022
<b>Equity Holding Pattern for Life Insurers and information on earnings:</b>					
1	No. of shares	1,91,88,12,856	1,91,88,12,856	1,91,88,12,856	1,91,88,12,856
2	Percentage of shareholding				
	Indian	100.00%	100.00%	100.00%	100.00%
	Foreign	0.00%	0.00%	0.00%	0.00%
3	Percentage of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4	Basic EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.79	2.14	1.32	1.96
5	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.79	2.14	1.32	1.96
6	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.79	2.14	1.32	1.96
7	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.79	2.14	1.32	1.96
8	Book value per share (Rs)	20.65	20.65	18.01	18.01

1) Real Estate Investments includes exposure to Real Estate Investment Trust Units(REIT)

2) Previous Year numbers have been recomputed wherever necessary in accordance with regulations

3) Debt service coverage ratio is calculated as Profit before interest and tax divided by interest expense together with principal repayments of long term debt during the period.

4) Interest service coverage ratio is calculated as Profit before interest and tax divided by interest expense.

5) \* Notes on Persistency :-

I. The persistency ratios are calculated in accordance with IRDA/ACT/CIR/GEN/21/02/2010 dated February 11, 2010 and IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 and hence are with a lag of one month.

II. The persistency ratios "for the quarter" ended " December 31, 2023 have been calculated on 31st Jan 2024 for the policies issued in the October to December period of the relevant years. E.g.: the 13th month persistency for the current quarter is calculated for the policies issued from October 2022 to December 2022. The persistency ratios "for the quarter" ended December 31, 2022 have been calculated in a similar manner.

III. The persistency ratios "upto the quarter" ended as at December 31, 2023 have been calculated on 31st January 2024 for the policies issued in the January to December period of the relevant years. E.g.: the 13th month persistency for the current year is calculated for the policies issued from January 2022 to December 2022. The persistency ratios for "upto the quarter" ended as at December 30, 2022 have been calculated in a similar manner.

IV. The 'for the quarter' persistency ratios are not comparable to corresponding 'upto the quarter' ratios on account of different time period available for renewal for policies. For example – In case of 'for the quarter' persistency, which includes policies issued in the October to December period of relevant years, a policy issued in the month of October will have around 3 months available for renewal of policy. While in case of 'upto the quarter' persistency, which includes policies issued in the January to December period of relevant years, a policy issued in the month of January will have around 12 months available for renewal of policy.

V. Persistency ratios include individual business only, Group business policies have been excluded from the persistency calculation.

VI. Ratios for the previous year's quarter & previous year have been reclassified / regrouped / restated wherever necessary.

Name of the Insurer: Max Life Insurance Company Limited

Date: December 31, 2023

Net Liabilities (Rs.lakhs) (Frequency -Quarterly)			
Type	Category of business	Mathematical Reserves as at December 31, 2023	Mathematical Reserves as at December 31, 2022
Par	<b>Non-Linked -VIP</b>		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	<b>Non-Linked -Others</b>		
	Life	61,79,227	55,22,691
	General Annuity	NA	NA
	Pension	3,463	3,908
	Health	NA	NA
	<b>Linked -VIP</b>		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	<b>Linked-Others</b>		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
<b>Total Par</b>		<b>61,82,690</b>	<b>55,26,599</b>
Non-Par	<b>Non-Linked -VIP</b>		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	<b>Non-Linked -Others</b>		
	Life	24,84,175	17,78,853
	General Annuity	4,56,929	2,67,181
	Pension	2,545	2,389
	Health	3,565	1,311
	<b>Linked -VIP</b>		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	<b>Linked-Others</b>		
	Life	40,23,709	33,34,321
	General Annuity	NA	NA
	Pension	1,88,996	1,91,135
	Health	NA	NA
<b>Total Non Par</b>		<b>71,59,919</b>	<b>55,75,190</b>
Total Business	<b>Non-Linked -VIP</b>		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	<b>Non-Linked -Others</b>		
	Life	86,63,402	73,01,544
	General Annuity	4,56,929	2,67,181
	Pension	6,008	6,297
	Health	3,565	1,311
	<b>Linked -VIP</b>		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	<b>Linked-Others</b>		
	Life	40,23,709	33,34,321
	General Annuity	NA	NA
	Pension	1,88,996	1,91,135
	Health	NA	NA
<b>Total</b>		<b>1,33,42,609</b>	<b>1,11,01,789</b>

Geographical Distribution of Total Business - Individuals												
Sl.No.	State / Union Territory	New Business - Rural			New Business - Urban			Total New Business			Renewal Premium <sup>1</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>1</sup> ) (Rs. Lakhs)
		No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
	<b>STATES<sup>1</sup></b>											
1	Andhra Pradesh	1,058	1,041	55,147	4,156	5,847	2,02,541	5,214	6,889	2,57,688	16,109	22,998
2	Arunachal Pradesh	139	296	3,798	130	265	2,961	269	562	6,759	788	1,349
3	Assam	926	739	9,684	1,537	1,910	22,408	2,463	2,649	32,092	6,537	9,186
4	Bihar	1,245	1,284	18,245	1,977	2,515	41,500	3,222	3,799	59,745	8,681	12,480
5	Chhattisgarh	617	620	11,995	1,009	1,208	25,732	1,626	1,829	37,727	4,622	6,451
6	Goa	199	286	3,699	850	1,438	17,612	1,049	1,724	21,311	3,970	5,694
7	Gujarat	1,905	2,149	54,943	8,419	13,836	4,40,021	10,324	15,985	4,94,964	35,665	51,651
8	Haryana	7,352	3,340	4,78,943	32,447	21,839	28,47,520	39,799	25,179	33,26,462	42,396	67,574
9	Himachal Pradesh	358	448	8,681	449	550	10,583	807	998	19,264	2,476	3,475
10	Jharkhand	754	676	13,089	1,500	1,999	41,346	2,254	2,675	54,435	6,118	8,793
11	Karnataka	2,232	2,366	73,558	6,102	10,242	2,26,355	8,334	12,607	2,99,913	30,062	42,670
12	Kerala	634	855	11,853	2,864	7,021	79,469	3,498	7,876	91,323	15,837	23,714
13	Madhya Pradesh	939	958	18,135	2,807	3,638	68,409	3,746	4,596	86,544	10,494	15,091
14	Maharashtra	3,923	7,598	1,01,728	15,468	34,431	4,82,574	19,391	42,028	5,84,302	67,388	1,09,416
15	Manipur	51	58	486	152	261	2,551	203	318	3,037	1,214	1,532
16	Meghalaya	43	40	804	81	92	991	124	131	1,795	510	642
17	Mizoram	11	7	68	86	170	2,150	97	177	2,217	435	612
18	Nagaland	87	165	1,725	181	383	3,733	268	548	5,458	1,165	1,713
19	Odisha	1,949	1,992	27,024	2,498	3,197	44,953	4,447	5,189	71,977	11,644	16,833
20	Punjab	1,863	1,766	28,014	3,481	4,950	79,196	5,344	6,716	1,07,210	13,980	20,696
21	Rajasthan	1,475	1,480	47,118	3,576	4,943	1,35,847	5,051	6,423	1,82,965	14,180	20,603
22	Sikkim	12	13	234	190	206	2,723	202	219	2,956	1,093	1,312
23	Tamil Nadu	1,794	2,036	53,540	6,617	12,196	2,39,725	8,411	14,232	2,93,264	28,758	42,990
24	Telangana	685	669	36,116	3,754	6,359	1,79,749	4,439	7,028	2,15,865	15,767	22,795
25	Tripura	146	114	1,414	332	306	4,180	478	420	5,594	1,023	1,443
26	Uttarakhand	665	708	15,609	1,308	2,076	38,218	1,973	2,784	53,827	6,014	8,798
27	Uttar Pradesh	3,081	3,206	63,023	8,357	12,263	2,23,531	11,438	15,470	2,86,554	33,318	48,787
28	West Bengal	2,595	2,931	33,197	8,442	15,715	1,57,872	11,037	18,647	1,91,069	37,422	56,068
	<b>TOTAL</b>	<b>36,738</b>	<b>37,841</b>	<b>11,71,869</b>	<b>1,18,770</b>	<b>1,69,856</b>	<b>56,24,448</b>	<b>1,55,508</b>	<b>2,07,698</b>	<b>67,96,317</b>	<b>4,17,667</b>	<b>6,25,365</b>
	<b>UNION TERRITORIES<sup>1</sup></b>											
1	Andaman and Nicobar Islands	16	13	115	34	31	271	50	44	386	267	311
2	Chandigarh	121	115	2,778	628	1,148	17,999	749	1,263	20,777	2,503	3,766
3	Dadra and Nagar Haveli and Daman & Diu	7	7	98	54	64	2,936	61	71	3,034	229	300
4	Govt. of NCT of Delhi	1,020	871	22,257	8,730	15,382	2,45,248	9,750	16,254	2,67,505	34,369	50,622
5	Jammu & Kashmir	393	285	4,387	608	613	9,148	1,001	898	13,535	1,931	2,829
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	55	35	1,412	191	342	5,308	246	377	6,720	630	1,007
	<b>TOTAL</b>	<b>1,612</b>	<b>1,326</b>	<b>31,048</b>	<b>10,245</b>	<b>17,581</b>	<b>2,80,910</b>	<b>11,857</b>	<b>18,906</b>	<b>3,11,958</b>	<b>39,929</b>	<b>58,836</b>
	<b>GRAND TOTAL</b>	<b>38,350</b>	<b>39,167</b>	<b>12,02,917</b>	<b>1,29,015</b>	<b>1,87,437</b>	<b>59,05,358</b>	<b>1,67,365</b>	<b>2,26,604</b>	<b>71,08,275</b>	<b>4,57,597</b>	<b>6,84,201</b>
	<b>IN INDIA</b>							<b>1,67,365</b>	<b>2,26,604</b>	<b>71,08,275</b>	<b>4,57,597</b>	<b>6,84,201</b>
	<b>OUTSIDE INDIA</b>							-	-	-	-	-

Note:

<sup>1</sup>Renewal Premium is reported on accrual basis.

For the Quarter and Upto the Quarter information are shown in separate sheets

Geographical Distribution of Total Business - Individuals												
Sl.No.	State / Union Territory	New Business - Rural			New Business - Urban			Total New Business			Renewal Premium <sup>1</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>1</sup> ) (Rs. Lakhs)
		No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
	<b>STATES<sup>1</sup></b>											
1	Andhra Pradesh	2,785	2,677	1,37,243	10,268	12,751	4,94,338	13,053	15,429	6,31,580	37,529	52,958
2	Arunachal Pradesh	343	682	7,726	349	586	6,646	692	1,267	14,372	2,016	3,283
3	Assam	2,654	2,284	25,998	4,397	5,497	58,188	7,051	7,781	84,186	16,797	24,578
4	Bihar	3,408	3,290	52,102	5,571	6,568	1,05,502	8,979	9,859	1,57,604	22,405	32,264
5	Chhattisgarh	1,693	1,521	32,602	2,647	2,998	63,218	4,340	4,519	95,820	11,837	16,356
6	Goa	586	793	10,002	2,188	3,970	45,880	2,774	4,763	55,881	10,488	15,251
7	Gujarat	4,988	5,734	1,51,703	21,800	34,552	11,35,893	26,788	40,286	12,87,596	90,190	1,30,477
8	Haryana	22,659	8,728	14,38,307	1,01,139	56,873	85,93,616	1,23,798	65,600	1,00,31,923	1,08,934	1,74,535
9	Himachal Pradesh	1,002	1,089	21,649	1,148	1,369	28,486	2,150	2,458	50,136	6,787	9,244
10	Jharkhand	2,023	1,919	35,057	4,100	5,090	97,823	6,123	7,009	1,32,880	16,423	23,432
11	Karnataka	5,776	5,645	1,69,665	16,417	24,803	5,73,272	22,193	30,448	7,42,938	73,402	1,03,850
12	Kerala	1,622	2,156	29,596	6,997	15,012	1,67,709	8,619	17,168	1,97,304	38,328	55,496
13	Madhya Pradesh	2,304	2,207	38,161	7,477	9,466	1,69,690	9,781	11,673	2,07,851	26,386	38,059
14	Maharashtra	10,172	20,473	2,57,376	39,235	87,926	11,68,766	49,407	1,08,399	14,26,142	1,71,536	2,79,935
15	Manipur	109	128	967	235	393	3,861	344	522	4,828	2,873	3,394
16	Meghalaya	123	128	1,481	238	258	2,641	361	386	4,122	1,594	1,981
17	Mizoram	37	55	586	270	478	5,079	307	533	5,664	964	1,497
18	Nagaland	237	349	3,926	566	996	11,688	803	1,346	15,614	3,242	4,588
19	Odisha	4,892	4,900	62,930	6,630	8,396	1,09,835	11,522	13,296	1,72,765	29,284	42,580
20	Punjab	4,995	5,039	70,153	9,237	12,200	1,90,575	14,232	17,239	2,60,728	37,856	55,095
21	Rajasthan	3,874	3,677	1,09,655	9,343	11,965	3,46,922	13,217	15,642	4,56,577	36,835	52,477
22	Sikkim	63	80	897	621	780	10,144	684	860	11,041	2,576	3,435
23	Tamil Nadu	4,943	5,285	1,38,916	17,191	29,648	5,76,964	22,134	34,933	7,15,879	72,485	1,07,418
24	Telangana	1,746	1,496	90,233	9,577	14,856	4,42,504	11,323	16,351	5,32,737	39,826	56,178
25	Tripura	442	359	4,140	1,015	976	12,258	1,457	1,335	16,398	2,658	3,993
26	Uttarakhand	1,783	1,792	35,314	3,506	5,213	90,528	5,289	7,005	1,25,842	16,593	23,598
27	Uttar Pradesh	8,189	8,172	1,49,876	22,490	30,963	5,39,052	30,679	39,136	6,88,928	87,660	1,26,795
28	West Bengal	7,103	8,093	87,816	23,316	40,240	4,01,158	30,419	48,333	4,88,974	93,076	1,41,409
	<b>TOTAL</b>	<b>1,00,551</b>	<b>98,750</b>	<b>31,64,076</b>	<b>3,27,968</b>	<b>4,24,823</b>	<b>1,54,52,235</b>	<b>4,28,519</b>	<b>5,23,573</b>	<b>1,86,16,311</b>	<b>10,60,581</b>	<b>15,84,154</b>
	<b>UNION TERRITORIES<sup>1</sup></b>											
1	Andaman and Nicobar Islands	45	39	324	109	129	999	154	168	1,323	609	777
2	Chandigarh	270	280	7,393	1,594	2,917	47,275	1,864	3,197	54,668	6,786	9,983
3	Dadra and Nagar Haveli and Daman & Diu	20	24	205	145	178	4,499	165	202	4,705	538	740
4	Govt. of NCT of Delhi	2,697	2,220	53,712	22,792	37,927	6,19,951	25,489	40,147	6,73,663	91,141	1,31,289
5	Jammu & Kashmir	991	681	9,611	1,644	1,670	23,656	2,635	2,351	33,267	5,067	7,418
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	111	89	2,627	461	733	13,414	572	823	16,041	1,414	2,237
	<b>TOTAL</b>	<b>4,134</b>	<b>3,334</b>	<b>73,873</b>	<b>26,745</b>	<b>43,555</b>	<b>7,09,795</b>	<b>30,879</b>	<b>46,888</b>	<b>7,83,667</b>	<b>1,05,556</b>	<b>1,52,444</b>
	<b>GRAND TOTAL</b>	<b>1,04,685</b>	<b>1,02,084</b>	<b>32,37,948</b>	<b>3,54,713</b>	<b>4,68,377</b>	<b>1,61,62,030</b>	<b>4,59,398</b>	<b>5,70,461</b>	<b>1,93,99,978</b>	<b>11,66,137</b>	<b>17,36,598</b>
	<b>IN INDIA</b>							<b>4,59,398</b>	<b>5,70,461</b>	<b>1,93,99,978</b>	<b>11,66,137</b>	<b>17,36,598</b>
	<b>OUTSIDE INDIA</b>							-	-	-	-	-

Note:

<sup>1</sup>Renewal Premium is reported on accrual basis.

For the Quarter and Upto the Quarter information are shown in separate sheets

Geographical Distribution of Total Business - Individuals												
Sl.No.	State / Union Territory	New Business - Rural			New Business - Urban			Total New Business			Renewal Premium <sup>1</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>1</sup> ) (Rs. Lakhs)
		No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
	<b>STATES<sup>1</sup></b>											
1	Andhra Pradesh	844	1,002	26,302	4,377	7,296	1,27,392	5,221	8,298	1,53,694	21,830	30,129
2	Arunachal Pradesh	92	174	2,118	75	261	1,625	167	435	3,743	471	906
3	Assam	944	941	11,686	1,575	2,309	23,645	2,519	3,250	35,331	5,795	9,045
4	Bihar	1,146	1,308	19,055	2,100	2,994	42,342	3,246	4,302	61,397	7,524	11,827
5	Chhattisgarh	520	493	8,937	890	1,344	20,068	1,410	1,837	29,005	4,106	5,943
6	Goa	193	216	2,008	857	1,782	13,750	1,050	1,997	15,758	3,572	5,570
7	Gujarat	1,451	1,947	40,984	7,104	13,403	2,95,679	8,555	15,349	3,36,662	30,398	45,747
8	Haryana	5,663	2,337	3,90,679	25,329	13,032	22,33,544	30,992	15,369	26,24,223	30,140	45,510
9	Himachal Pradesh	358	369	5,249	444	499	8,308	802	868	13,557	2,259	3,127
10	Jharkhand	652	658	11,466	1,362	1,905	29,381	2,014	2,563	40,848	5,332	7,895
11	Karnataka	1,761	2,060	38,226	5,578	10,318	1,48,217	7,339	12,378	1,86,443	25,744	38,122
12	Kerala	495	765	7,895	2,533	7,154	54,933	3,028	7,919	62,828	13,729	21,648
13	Madhya Pradesh	675	828	11,726	2,567	3,774	54,200	3,242	4,601	65,925	9,784	14,386
14	Maharashtra	3,101	4,802	79,026	13,676	29,558	3,56,879	16,777	34,360	4,35,905	60,000	94,360
15	Manipur	140	193	2,480	273	380	4,101	413	574	6,580	999	1,573
16	Meghalaya	43	50	500	58	68	624	101	118	1,124	500	618
17	Mizoram	3	5	40	57	155	1,599	60	159	1,639	362	521
18	Nagaland	51	103	932	182	393	4,481	233	495	5,413	1,099	1,594
19	Odisha	1,411	1,398	17,216	2,257	3,784	35,383	3,668	5,182	52,599	10,954	16,136
20	Punjab	1,498	1,784	22,826	2,936	4,539	60,727	4,434	6,323	83,553	12,892	19,214
21	Rajasthan	1,122	1,301	28,277	3,341	4,596	99,834	4,463	5,897	1,28,111	12,501	18,398
22	Sikkim	26	88	401	214	419	3,911	240	507	4,312	913	1,420
23	Tamil Nadu	1,429	1,823	32,272	6,543	13,429	1,69,780	7,972	15,252	2,02,052	26,334	41,586
24	Telangana	238	173	14,835	1,097	1,678	63,342	1,335	1,851	78,177	4,417	6,268
25	Tripura	144	117	1,400	313	289	4,018	457	406	5,418	764	1,170
26	Uttarakhand	477	592	9,214	1,119	1,951	22,445	1,596	2,543	31,660	5,604	8,147
27	Uttar Pradesh	2,483	2,746	39,240	6,668	10,697	1,42,468	9,151	13,444	1,81,708	30,734	44,178
28	West Bengal	2,594	3,359	40,872	8,824	19,396	1,72,597	11,418	22,755	2,13,469	34,129	56,883
	<b>TOTAL</b>	<b>29,554</b>	<b>31,630</b>	<b>8,65,861</b>	<b>1,02,349</b>	<b>1,57,400</b>	<b>41,95,275</b>	<b>1,31,903</b>	<b>1,89,030</b>	<b>50,61,135</b>	<b>3,62,890</b>	<b>5,51,920</b>
	<b>UNION TERRITORIES</b>											
1	Andaman and Nicobar Islands	16	14	166	40	47	351	56	62	517	235	297
2	Chandigarh	85	96	2,197	589	1,039	19,883	674	1,135	22,080	2,450	3,585
3	Dadra and Nagar Haveli and Daman & Diu	4	5	34	55	64	718	59	70	753	179	248
4	Govt. of NCT of Delhi	721	598	12,698	7,650	14,830	1,76,504	8,371	15,428	1,89,201	31,205	46,633
5	Jammu & Kashmir	306	218	2,397	442	583	7,320	748	801	9,718	1,790	2,591
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	27	39	571	145	272	4,710	172	310	5,282	458	769
	<b>TOTAL</b>	<b>1,159</b>	<b>971</b>	<b>18,064</b>	<b>8,921</b>	<b>16,835</b>	<b>2,09,487</b>	<b>10,080</b>	<b>17,805</b>	<b>2,27,550</b>	<b>36,317</b>	<b>54,123</b>
	<b>GRAND TOTAL</b>	<b>30,713</b>	<b>32,601</b>	<b>8,83,924</b>	<b>1,11,270</b>	<b>1,74,235</b>	<b>44,04,761</b>	<b>1,41,983</b>	<b>2,06,836</b>	<b>52,88,685</b>	<b>3,99,207</b>	<b>6,06,043</b>
	<b>IN INDIA</b>							<b>1,41,983</b>	<b>2,06,836</b>	<b>52,88,685</b>	<b>3,99,207</b>	<b>6,06,043</b>
	<b>OUTSIDE INDIA</b>							-	-	-	-	-

Note:

<sup>1</sup>Renewal Premium is reported on accrual basis.

For the Quarter and Upto the Quarter information are shown in separate sheets

Geographical Distribution of Total Business - Individuals												
Sl.No.	State / Union Territory	New Business - Rural			New Business - Urban			Total New Business			Renewal Premium <sup>1</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>1</sup> ) (Rs. Lakhs)
		No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
	STATES											
1	Andhra Pradesh	2,484	2,624	73,602	11,520	17,432	3,26,145	14,004	20,056	3,99,747	51,730	71,785
2	Arunachal Pradesh	238	533	5,294	225	739	5,370	463	1,272	10,664	1,273	2,545
3	Assam	2,400	2,343	26,954	3,926	5,409	55,300	6,326	7,752	82,254	15,402	23,154
4	Bihar	2,956	3,371	46,574	5,270	6,907	1,02,394	8,226	10,278	1,48,967	19,881	30,159
5	Chhattisgarh	1,420	1,490	21,255	2,279	3,086	51,523	3,699	4,576	72,778	10,981	15,557
6	Goa	532	561	6,608	2,183	4,232	33,351	2,715	4,793	39,958	9,932	14,725
7	Gujarat	3,940	4,994	1,01,625	18,176	32,106	6,91,231	22,116	37,100	7,92,856	80,229	1,17,329
8	Haryana	15,885	6,277	10,66,966	71,312	32,734	60,55,377	87,197	39,011	71,22,344	82,081	1,21,091
9	Himachal Pradesh	955	890	14,804	1,170	1,362	21,855	2,125	2,252	36,659	6,065	8,317
10	Jharkhand	1,850	2,025	29,962	3,731	5,472	78,740	5,581	7,497	1,08,702	14,373	21,870
11	Karnataka	4,760	4,941	97,166	14,837	26,413	3,70,915	19,597	31,355	4,68,081	63,656	95,010
12	Kerala	1,331	1,880	19,400	6,877	17,184	1,30,821	8,208	19,064	1,50,220	33,591	52,655
13	Madhya Pradesh	1,850	2,044	31,526	6,346	8,766	1,29,251	8,196	10,810	1,60,777	24,530	35,340
14	Maharashtra	8,255	10,892	1,91,339	36,836	71,286	9,07,804	45,091	82,179	10,99,143	1,56,262	2,38,441
15	Manipur	383	467	5,683	754	1,079	11,631	1,137	1,546	17,314	2,448	3,994
16	Meghalaya	130	132	1,878	211	353	2,461	341	485	4,339	1,410	1,895
17	Mizoram	16	28	151	170	462	3,766	186	490	3,916	774	1,263
18	Nagaland	175	267	3,040	512	982	10,728	687	1,250	13,767	3,129	4,379
19	Odisha	3,775	3,744	42,256	5,625	8,786	82,192	9,400	12,529	1,24,448	28,052	40,581
20	Punjab	4,378	4,982	62,436	8,000	11,506	1,57,867	12,378	16,488	2,20,303	34,328	50,816
21	Rajasthan	2,910	3,106	71,229	7,823	10,465	2,46,723	10,733	13,571	3,17,952	32,858	46,429
22	Sikkim	83	183	1,206	608	1,241	9,395	691	1,424	10,601	2,151	3,575
23	Tamil Nadu	3,810	4,684	83,299	17,612	32,492	4,35,162	21,422	37,176	5,18,461	68,719	1,05,895
24	Telangana	684	458	39,869	3,052	4,396	1,71,502	3,736	4,854	2,11,371	11,832	16,686
25	Tripura	379	355	3,865	844	783	10,570	1,223	1,138	14,434	1,993	3,130
26	Uttarakhand	1,355	1,429	24,522	3,208	4,969	66,450	4,563	6,398	90,972	15,073	21,471
27	Uttar Pradesh	6,804	6,779	1,10,691	19,106	27,569	3,93,072	25,910	34,347	5,03,763	79,880	1,14,228
28	West Bengal	7,075	8,682	90,928	22,584	45,735	3,78,891	29,659	54,417	4,69,819	88,317	1,42,735
	TOTAL	80,813	80,163	22,74,129	2,74,797	3,83,945	1,09,40,483	3,55,610	4,64,108	1,32,14,612	9,40,950	14,05,058
	UNION TERRITORIES											
1	Andaman and Nicobar Islands	46	48	517	121	128	1,126	167	176	1,643	553	729
2	Chandigarh	367	306	7,177	1,885	2,699	54,357	2,252	3,005	61,534	6,431	9,436
3	Dadra and Nagar Haveli and Daman & Diu	11	15	76	107	136	1,565	118	152	1,641	483	635
4	Govt. of NCT of Delhi	1,808	1,442	34,166	20,334	35,181	4,72,213	22,142	36,623	5,06,379	83,568	1,20,191
5	Jammu & Kashmir	832	556	6,186	1,201	1,342	17,341	2,033	1,899	23,527	4,698	6,597
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	67	78	1,492	378	624	10,896	445	702	12,388	1,095	1,797
	TOTAL	3,131	2,446	49,615	24,026	40,110	5,57,499	27,157	42,557	6,07,113	96,828	1,39,384
	GRAND TOTAL	83,944	82,609	23,23,743	2,98,823	4,24,056	1,14,97,982	3,82,767	5,06,665	1,38,21,725	10,37,778	15,44,442
	IN INDIA							3,82,767	5,06,665	1,38,21,725	10,37,778	15,44,442
	OUTSIDE INDIA							-	-	-	-	-

Note:

<sup>1</sup>Renewal Premium is reported on accrual basis.

For the Quarter and Upto the Quarter information are shown in separate sheets

Geographical Distribution of Total Business- GROUP															
Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium (Rs. Lakhs)	Total Premium (New Business and Renewal) (Rs. Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
	<b>STATES</b>														
1	Andhra Pradesh	-	-	-	-	1	2,005	914	49,589	1	2,005	914	49,589	20	934
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Bihar	-	-	-	-	-	(79)	(0)	(1,131)	-	(79)	(0)	(1,131)	20	20
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Goa	-	-	-	-	1	601	18	11,961	1	601	18	11,961	-	18
7	Gujarat	-	-	-	-	3	260	53	33,988	3	260	53	33,988	38	92
8	Haryana	-	-	-	-	10	89,583	1,545	1,65,640	10	89,583	1,545	1,65,640	621	2,166
9	Himachal Pradesh	-	-	-	-	-	29	0	165	-	29	0	165	-	0
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Karnataka	-	-	-	-	28	3,87,772	4,264	13,42,464	28	3,87,772	4,264	13,42,464	295	4,560
12	Kerala	-	-	-	-	3	12,846	85	97,449	3	12,846	85	97,449	(0)	85
13	Madhya Pradesh	-	-	-	-	-	(91)	(1)	(7,501)	-	(91)	(1)	(7,501)	-	(1)
14	Maharashtra	-	-	-	-	39	11,90,458	28,998	24,03,135	39	11,90,458	28,998	24,03,135	1,407	30,405
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	4	14,329	136	25,291	4	14,329	136	25,291	-	136
20	Punjab	-	-	-	-	3	655	49	25,629	3	655	49	25,629	41	90
21	Rajasthan	-	-	-	-	2	31,834	151	9,675	2	31,834	151	9,675	16	167
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	-	-	-	14	11,190	172	1,25,079	14	11,190	172	1,25,079	279	451
24	Telangana	-	-	-	-	10	8,860	184	1,87,548	10	8,860	184	1,87,548	381	565
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	-	-	2,634	-	-	-	2,634	-	7	2,641
27	Uttar Pradesh	-	-	-	-	1	333	9	9,216	1	333	9	9,216	75	84
28	West Bengal	-	-	-	-	1	3	905	(33)	1	3	905	(33)	30	935
	<b>TOTAL</b>	-	-	-	-	<b>120</b>	<b>17,50,588</b>	<b>40,116</b>	<b>44,78,164</b>	<b>120</b>	<b>17,50,588</b>	<b>40,116</b>	<b>44,78,164</b>	<b>3,232</b>	<b>43,348</b>
	<b>UNION TERRITORIES</b>														
1	Andaman and Nicobar Islands	-	-	-	-	(1)	(147)	(27)	(38,652)	(1)	(147)	(27)	(38,652)	-	(27)
2	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	4	64,157	2,208	51,072	4	64,157	2,208	51,072	19	2,227
5	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	(47)	(0)	(235)	-	(47)	(0)	(235)	-	(0)
	<b>TOTAL</b>	-	-	-	-	<b>3</b>	<b>63,963</b>	<b>2,181</b>	<b>12,185</b>	<b>3</b>	<b>63,963</b>	<b>2,181</b>	<b>12,185</b>	<b>19</b>	<b>2,200</b>
	<b>GRAND TOTAL</b>	-	-	-	-	<b>123</b>	<b>18,14,551</b>	<b>42,297</b>	<b>44,90,349</b>	<b>123</b>	<b>18,14,551</b>	<b>42,297</b>	<b>44,90,349</b>	<b>3,252</b>	<b>45,548</b>
	<b>IN INDIA</b>														
	<b>OUTSIDE INDIA</b>														

Note:

For the Quarter and Upto the Quarter information are shown in separate sheets





Geographical Distribution of Total Business- GROUP																
Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium (Rs. Lakhs)	Total Premium (New Business and Renewal) (Rs. Lakhs)	
		No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)			
	STATES															
1	Andhra Pradesh	-	-	-	-	9	6,587	3,159	1,60,673	9	6,587	3,159	1,60,673	28		3,187
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	(1)	(1)	(183)	-	(1)	(1)	(183)	-	-	(1)
4	Bihar	-	-	-	-	-	(141)	0	(2,668)	-	(141)	0	(2,668)	20		21
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Goa	-	-	-	-	2	637	20	14,413	2	637	20	14,413	-	-	20
7	Gujarat	-	-	-	-	7	4,145	91	78,076	7	4,145	91	78,076	58		149
8	Haryana	-	-	-	-	31	4,80,472	1,877	5,37,533	31	4,80,472	1,877	5,37,533	4,855		6,732
9	Himachal Pradesh	-	-	-	-	1	1,335	13	7,235	1	1,335	13	7,235	-	-	13
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Karnataka	-	-	-	-	80	11,59,115	12,366	51,54,985	80	11,59,115	12,366	51,54,985	1,050		13,416
12	Kerala	-	-	-	-	4	14,015	112	1,68,851	4	14,015	112	1,68,851	1		113
13	Madhya Pradesh	-	-	-	-	-	(104)	4	(670)	-	(104)	4	(670)	0	-	4
14	Maharashtra	-	-	-	-	118	32,44,431	68,971	65,80,476	118	32,44,431	68,971	65,80,476	7,431		76,402
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	4	14,329	136	25,291	4	14,329	136	25,291	-	-	136
20	Punjab	-	-	-	-	5	1,424	69	48,241	5	1,424	69	48,241	40		109
21	Rajasthan	-	-	-	-	5	42,265	260	82,795	5	42,265	260	82,795	39		299
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	-	-	-	48	47,998	23,949	8,48,100	48	47,998	23,949	8,48,100	678		24,627
24	Telangana	-	-	-	-	47	57,340	1,322	12,09,288	47	57,340	1,322	12,09,288	1,437		2,759
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	-	-	8,034	-	-	-	8,034	-	7	-	8,041
27	Uttar Pradesh	-	-	-	-	6	9,720	307	1,59,779	6	9,720	307	1,59,779	315		622
28	West Bengal	-	-	-	-	3	561	2,885	8,672	3	561	2,885	8,672	31		2,915
	TOTAL	-	-	-	-	370	50,84,128	1,23,574	1,50,80,888	370	50,84,128	1,23,574	1,50,80,888	15,991		1,39,565
	UNION TERRITORIES															
1	Andaman and Nicobar Islands	-	-	-	-	7	10,315	280	1,98,907	7	10,315	280	1,98,907	-	-	280
2	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	13	94,815	2,677	4,07,476	13	94,815	2,677	4,07,476	183		2,860
5	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	3	1,342	8	6,710	3	1,342	8	6,710	-	-	8
	TOTAL	-	-	-	-	23	1,06,472	2,965	6,13,093	23	1,06,472	2,965	6,13,093	183		3,147
	GRAND TOTAL	-	-	-	-	393	51,90,600	1,26,539	1,56,93,980	393	51,90,600	1,26,539	1,56,93,980	16,174		1,42,713
	IN INDIA									393	51,90,600	1,26,539	1,56,93,980	16,174		1,42,713
	OUTSIDE INDIA									-	-	-	-	-	-	-

Note:  
For the Quarter and Upto the Quarter information are shown in separate sheets

Geographical Distribution of Total Business- GROUP															
Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium (Rs. Lakhs)	Total Premium (New Business and Renewal) (Rs. Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
	<b>STATES</b>														
1	Andhra Pradesh	-	-	-	-	-	53	479	48	-	53	479	48	19	498
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Bihar	-	-	-	-	1	1,827	28	19,340	1	1,827	28	19,340	-	28
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	2	631	55	8,211	2	631	55	8,211	44	99
8	Haryana	-	-	-	-	4	1,32,554	1,660	1,57,800	4	1,32,554	1,660	1,57,800	364	2,024
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Karnataka	-	-	-	-	6	5,832	662	74,530	6	5,832	662	74,530	544	1,206
12	Kerala	-	-	-	-	1	456	25	37,665	1	456	25	37,665	1	26
13	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	0	0
14	Maharashtra	-	-	-	-	12	6,41,408	14,584	10,39,727	12	6,41,408	14,584	10,39,727	1,042	15,626
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Punjab	-	-	-	-	1	642	18	7,390	1	642	18	7,390	32	49
21	Rajasthan	-	-	-	-	1	913	14	11,435	1	913	14	11,435	24	38
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	-	-	-	6	7,972	255	3,13,734	6	7,972	255	3,13,734	315	570
24	Telangana	-	-	-	-	3	5,292	102	1,38,811	3	5,292	102	1,38,811	304	406
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	-	-	1,066	-	-	-	1,066	-	8	1,074
27	Uttar Pradesh	-	-	-	-	2	5,167	81	81,609	2	5,167	81	81,609	21	103
28	West Bengal	-	-	-	-	-	83	23	1,014	-	83	23	1,014	39	61
	<b>TOTAL</b>	-	-	-	-	<b>39</b>	<b>8,02,830</b>	<b>19,051</b>	<b>18,91,315</b>	<b>39</b>	<b>8,02,830</b>	<b>19,051</b>	<b>18,91,315</b>	<b>2,757</b>	<b>21,808</b>
	<b>UNION TERRITORIES</b>														
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	1	213	277	8,911	1	213	277	8,911	218	495
5	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>	-	-	-	-	<b>1</b>	<b>213</b>	<b>277</b>	<b>8,911</b>	<b>1</b>	<b>213</b>	<b>277</b>	<b>8,911</b>	<b>218</b>	<b>495</b>
	<b>GRAND TOTAL</b>	-	-	-	-	<b>40</b>	<b>8,03,043</b>	<b>19,328</b>	<b>19,00,226</b>	<b>40</b>	<b>8,03,043</b>	<b>19,328</b>	<b>19,00,226</b>	<b>2,975</b>	<b>22,303</b>
	<b>IN INDIA</b>														
	<b>OUTSIDE INDIA</b>														

Note:  
For the Quarter and Upto the Quarter information are shown in separate sheets

Geographical Distribution of Total Business- GROUP															
Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium (Rs. Lakhs)	Total Premium (New Business and Renewal) (Rs. Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
	<b>STATES</b>														
1	Andhra Pradesh	-	-	-	-	6	14,558	970	58,436	6	14,558	970	58,436	25	995
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	0	80	-	-	0	80	-	0
4	Bihar	-	-	-	-	1	1,827	28	19,340	1	1,827	28	19,340	-	28
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	3	1,645	76	15,254	3	1,645	76	15,254	53	129
8	Haryana	-	-	-	-	8	2,47,270	1,881	2,82,093	8	2,47,270	1,881	2,82,093	5,573	7,454
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Karnataka	-	-	-	-	10	15,606	1,691	2,36,431	10	15,606	1,691	2,36,431	1,491	3,182
12	Kerala	-	-	-	-	1	466	25	37,715	1	466	25	37,715	1	26
13	Madhya Pradesh	-	-	-	-	-	1	0	10	-	1	0	10	3	3
14	Maharashtra	-	-	-	-	27	23,65,299	47,785	37,77,870	27	23,65,299	47,785	37,77,870	6,899	54,684
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	-	-	-	-	-	-	-	-	(1)	(1)
20	Punjab	-	-	-	-	1	642	18	7,390	1	642	18	7,390	31	49
21	Rajasthan	-	-	-	-	1	911	14	11,415	1	911	14	11,415	25	39
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	-	-	-	7	13,619	295	3,51,681	7	13,619	295	3,51,681	857	1,152
24	Telangana	-	-	-	-	12	18,333	399	4,68,856	12	18,333	399	4,68,856	1,294	1,693
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	1	56	2,778	336	1	56	2,778	336	19	2,797
27	Uttar Pradesh	-	-	-	-	3	6,240	152	1,76,205	3	6,240	152	1,76,205	307	459
28	West Bengal	-	-	-	-	1	297	53	1,886	1	297	53	1,886	39	92
	<b>TOTAL</b>	-	-	-	-	<b>82</b>	<b>26,86,770</b>	<b>56,162</b>	<b>54,44,997</b>	<b>82</b>	<b>26,86,770</b>	<b>56,162</b>	<b>54,44,997</b>	<b>16,615</b>	<b>72,777</b>
	<b>UNION TERRITORIES</b>														
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	8	2,982	1,148	1,15,170	8	2,982	1,148	1,15,170	400	1,548
5	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>	-	-	-	-	<b>8</b>	<b>2,982</b>	<b>1,148</b>	<b>1,15,170</b>	<b>8</b>	<b>2,982</b>	<b>1,148</b>	<b>1,15,170</b>	<b>400</b>	<b>1,548</b>
	<b>GRAND TOTAL</b>	-	-	-	-	<b>90</b>	<b>26,89,752</b>	<b>57,311</b>	<b>55,60,167</b>	<b>90</b>	<b>26,89,752</b>	<b>57,311</b>	<b>55,60,167</b>	<b>17,015</b>	<b>74,326</b>
	<b>IN INDIA</b>									<b>90</b>	<b>26,89,752</b>	<b>57,311</b>	<b>55,60,167</b>	<b>17,015</b>	<b>74,326</b>
	<b>OUTSIDE INDIA</b>									-	-	-	-	-	-

Note:

For the Quarter and Upto the Quarter information are shown in separate sheets



(Amount in Rs. Lakhs)

**Section I**

No	Particulars	SCH	Amount
1	Investments (Shareholders)	8	5,27,105
	Investments (Policyholders)	8A	95,22,271
	Investments (Linked Liabilities)	8B	42,12,705
2	Loans	9	1,02,938
3	Fixed Assets	10	41,428
4	Current Assets		-
	a. Cash & Bank Balance	11	88,865
	b. Advances & Other Assets	12	2,69,617
5	Current Liabilities		-
	a. Current Liabilities	13	(2,92,668)
	b. Provisions	14	(6,314)
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		-
<b>Application of Funds as per Balance Sheet (A)</b>			<b>1,44,65,946</b>

	<b>Less: Other Assets</b>	<b>SCH</b>	<b>Amount</b>
1	Loans (if any)	9	1,02,938
2	Fixed Assets (if any)	10	41,428
3	Cash & Bank Balance (if any)	11	88,865
4	Advances & Other Assets (if any)	12	2,69,617
5	Current Liabilities	13	(2,92,668)
6	Provisions	14	(6,314)
7	Misc. Exp not Written Off	15	-
8	Investments held outside India		
9	Debit Balance of P&L A/c		-
<b>TOTAL (B)</b>			<b>2,03,866</b>
<b>Investment Assets (A-B)</b>			<b>1,42,62,080</b>

*Reconciliation of Investment Assets*

Particulars	Amount
Total Investment Assets as per Balance Sheet	<b>1,42,62,080</b>
Balance Sheet Value of :	
A. Life Fund	94,17,154
B. Pension & General Annuity Fund	6,32,222
C. Unit Linked Funds	42,12,705

Section II  
**NON LINKED BUSINESS**

A. LIFE FUND		% as per Reg	SH		PH			Book Value (SH+PH)	Actual %	FVC Amount	Total Fund	Market Value
			Balance	FRSM*	UL-Non Unit Res	PAR	NON PAR					
			(a)	(b)	(c)	(d)	(e)	(f)= (a+b+c+d+e)				
1	Central Govt. Sec	Not less than 25%	0	65,967	15,128	34,85,303	15,12,518	50,78,916	56%	0	50,78,916	51,14,527
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not less than 50%	0	1,64,678	20,183	39,31,627	17,13,752	58,30,240	64%	0	58,30,240	58,38,597
3	Investment Subject to Exposure Norms											
	a. Housing & Infrastructure											
	1. Approved Investments	Not less than 15%	0	1,21,751	3,884	10,07,365	2,92,775	14,25,775	16%	61,678	14,87,453	14,79,735
	2. Other Investments		0	0	0	0	0	0	0%	0	0	0
	b. i) Approved Investments	Not exceeding 35%	5,500	1,23,026	1,276	12,13,431	2,15,856	15,59,090	17%	1,84,300	17,43,390	17,43,817
	ii) "Other Investments" not to exceed 15%		0	1,06,908	0	2,07,735	0	3,14,643	3%	41,429	3,56,072	3,47,013
	TOTAL LIFE FUND	100%	5,500	5,16,362	25,343	63,60,158	22,22,383	91,29,747	100%	2,87,407	94,17,154	94,09,162

B. PENSION & GENERAL ANNUITY AND GROUP BUSINESS		% as per Reg	PH		Book Value	Actual %	FVC Amount	Total Fund	Market Value
			PAR	NON PAR					
			(a)	(b)	(c)=(a)+(b)	(d)	(e)	(f)= (c)+(e)	(g)
1	G. Sec	Not less than 20%	5,741	2,55,527	2,61,268	42%	-	2,61,268	2,60,343
2	G. Sec or Other Approved Securities (incl 1 Above)	Not less than 40%	6,156	4,36,572	4,42,729	71%	-	4,42,729	4,39,435
3	Investment Subject to Exposure Norms	Not exceeding 60%	6,027	1,76,750	1,82,777	29%	6,716	1,89,493	1,87,659
	<b>TOTAL PENSION &amp; GENERAL ANNUITY FUND AND GROUP BUSINESS</b>	<b>100%</b>	<b>12,184</b>	<b>6,13,322</b>	<b>6,25,506</b>	<b>100%</b>	<b>6,716</b>	<b>6,32,222</b>	<b>6,27,094</b>

**LINKED BUSINESS**

C. LINKED FUNDS		% as per Reg	PH		Total Fund	Actual %
			PAR	NON PAR		
			(a)	(b)	(c)=(a)+(b)	(d)
1	Approved Investment	Not less than 75%	-	38,57,114	38,57,114	92%
2	Other Investments	Not exceeding 25%	-	3,55,591	3,55,591	8%
	<b>TOTAL LINKED INSURANCE FUND</b>	<b>100%</b>	<b>-</b>	<b>42,12,705</b>	<b>42,12,705</b>	<b>100%</b>

- Note:
- (+) FRSM refers to 'Funds Representing Solvency Margin'.
  - Funds beyond Solvency Margin shall have a separate Custody Account.
  - Other Investments are as permitted under Section 27A(2) of Insurance Act, 1938 as amended from time to time.
  - Pattern of Investments is applicable to both Shareholders funds representing solvency margin and policyholders funds.
  - Exposure norms shall apply to Funds held beyond Solvency Margin, held in a separate custody account.
  - Schedule numbers refer to the Schedules to Balance Sheet as prescribed in IRDAI (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002

FORM L-27-UNIT LINKED BUSINESS- 3A PART - B

FORM 3A

Unit Linked Insurance Business

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

REGISTRATION NO: 104

Periodicity of Submission: Quarterly

STATEMENT AS ON: December 31, 2023



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

Rs. Lakhs

Particulars	Pension Balanced Fund	Pension Growth Fund	Pension Conservative Fund	Pension Secured Fund	Pension Growth Super Fund	Pension Preserver Fund	Pension Maximiser Fund
	ULIF00625/11/05PENSBAL ANC104	ULIF00525/11/05PENSG ROWTH104	ULIF00725/11/05PENSC ONSER104	ULIF00825/11/05PENSS ECURE104	ULIF01213/08/07PENSGRW SUP104	ULIF01815/02/13PENSP RESER104	ULIF01715/02/13PENSM AXIMI104
Opening Balance (Market Value)	7,321	32,352	692	3,438	26,137	19,232	70,126
Add: Inflow During the Quarter	57	135	2	37	131	324	2,683
Increase / (Decrease) Value of Inv. (Net)	354	2,347	24	58	3,105	601	5,053
Less: Outflow during the Quarter	378	1,328	28	166	1,128	2,032	5,429
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>7,355</b>	<b>33,505</b>	<b>689</b>	<b>3,366</b>	<b>28,245</b>	<b>18,125</b>	<b>72,433</b>

Investment Of Unit Fund	Pension Balanced Fund		Pension Growth Fund		Pension Conservative Fund		Pension Secured Fund		Pension Growth Super Fund		Pension Preserver Fund		Pension Maximiser Fund	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	1,820	24.75%	4,449	13.28%	287	41.58%	1,430	42.47%	-	0.00%	3,460	19.09%	13,574	18.74%
State Government Securities	615	8.36%	3,038	9.07%	109	15.85%	459	13.62%	-	0.00%	2,472	13.64%	5,796	8.00%
Other Approved Securities	187	2.55%	-	0.00%	15	2.19%	90	2.67%	2,266	8.02%	196	1.08%	127	0.18%
Corporate Bonds	650	8.84%	1,714	5.11%	61	8.78%	408	12.13%	-	0.00%	3,862	21.31%	5,262	7.27%
Infrastructure Bonds	777	10.56%	2,620	7.82%	125	18.15%	620	18.41%	-	0.00%	3,484	19.22%	5,268	7.27%
Equity	2,462	33.47%	16,243	48.48%	68	9.93%	-	0.00%	22,153	78.43%	2,734	15.08%	34,299	47.35%
Money Market Instruments	137	1.87%	486	1.45%	31	4.45%	15	0.46%	287	1.02%	96	0.53%	66	0.09%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	150	0.83%	200	0.28%
<b>Sub Total (A)</b>	<b>6,649</b>	<b>90.40%</b>	<b>28,549</b>	<b>85.21%</b>	<b>696</b>	<b>100.93%</b>	<b>3,022</b>	<b>89.77%</b>	<b>24,706</b>	<b>87.47%</b>	<b>16,454</b>	<b>90.78%</b>	<b>64,592</b>	<b>89.18%</b>
<b>Current Assets:</b>														
Accrued Interest	87	1.18%	222	0.66%	10	1.51%	77	2.30%	0	0.00%	329	1.81%	656	0.91%
Dividend Receivable	(0)	0.00%	(0)	0.00%	(0)	0.00%	-	0.00%	(0)	0.00%	(0)	0.00%	(0)	0.00%
Bank Balance	0	0.00%	4	0.01%	0	0.00%	0	0.00%	1	0.00%	12	0.07%	9	0.01%
Receivable for Sale of Investments	-	0.00%	-	0.00%	(0)	0.00%	(0)	0.00%	-	0.00%	-	0.00%	-	0.00%
Other Current Assets (for Investments)	1	0.02%	6	0.02%	0	0.01%	1	0.02%	8	0.03%	0	0.00%	7	0.01%
<b>Less: Current Liabilities</b>														
Payable for Investments	0	0.00%	0	0.00%	26	3.73%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other current liabilities (for Investments)	19	0.25%	259	0.77%	3	0.41%	4	0.12%	59	0.21%	95	0.52%	172	0.24%
Fund Mgmt Charges Payable	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	(0)	0.00%	(0)	0.00%
<b>Sub Total (B)</b>	<b>69.97</b>	<b>0.95%</b>	<b>(26.74)</b>	<b>-0.08%</b>	<b>(17.99)</b>	<b>-2.61%</b>	<b>73.91</b>	<b>2.20%</b>	<b>(50.34)</b>	<b>-0.18%</b>	<b>246.02</b>	<b>1.36%</b>	<b>499.01</b>	<b>0.69%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	466	6.34%	1,958	5.84%	3	0.44%	271	8.04%	-	0.00%	1,037	5.72%	2,230	3.08%
Infrastructure Bonds	-	0.00%	0	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	170	2.31%	3,025	9.03%	9	1.24%	-	0.00%	3,589	12.71%	388	2.14%	5,112	7.06%
Money Market	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (C)</b>	<b>636</b>	<b>8.65%</b>	<b>4,983</b>	<b>14.87%</b>	<b>12</b>	<b>1.68%</b>	<b>271</b>	<b>8.04%</b>	<b>3,589</b>	<b>12.71%</b>	<b>1,425</b>	<b>7.86%</b>	<b>7,342</b>	<b>10.14%</b>
<b>Total (A+B+C)</b>	<b>7,355</b>	<b>100.00%</b>	<b>33,505</b>	<b>100.00%</b>	<b>689</b>	<b>100.00%</b>	<b>3,366</b>	<b>100.00%</b>	<b>28,245</b>	<b>100.00%</b>	<b>18,125</b>	<b>100.00%</b>	<b>72,433</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>7,355</b>	<b>100.00%</b>	<b>33,505</b>	<b>100.00%</b>	<b>689</b>	<b>100.00%</b>	<b>3,366</b>	<b>100.00%</b>	<b>28,245</b>	<b>100.00%</b>	<b>18,125</b>	<b>100.00%</b>	<b>72,433</b>	<b>100.00%</b>

**Note:**

a) The aggregate of all the above Segregated Unit Fund should tally with item C of Form 3A (Part A) , for both Par & Non Par Business.

b) Details of Item 13 of FORM ULB 2 of IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B)

c) Other Investments' are as permitted under Sec 27A(2)

d) Group Superannuation Growth Fund & Group Superannuation Balanced fund have no active policyholders as on reporting date.

FORM L-27-UNIT LINKED BUSINESS- 3A PART - B

FORM 3A

Unit Linked Insurance Business

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

REGISTRATION NO: 104

Periodicity of Submission: Quarterly

STATEMENT AS ON: December 31, 2023



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

Rs. Lakhs

Particulars	Discontinuance Policy Fund Pension	Group Gratuity Balanced fund	Group Gratuity Growth fund	Group Gratuity Conservative Fund	Group Superannuation Balanced Fund	Group Superannuation Growth Fund	Group Superannuation Conservative Fund
	ULIF01912/08/13PENSDISC ON104	ULGF00217/04/06GRAT BALANC104	ULGF00117/04/06GRATG ROWTH104	ULGF00317/04/06GRAT CONSER104	ULGF00523/01/07SANN BALANC104	ULGF00423/01/07SANN GROWTH104	ULGF00623/01/07SANN CONSER104
Opening Balance (Market Value)	25,182	7,229	3,403	6,065	-	-	48
Add: Inflow During the Quarter	1,836	1,972	480	1,168	-	-	0
Increase / (Decrease) Value of Inv. (Net)	403	268	310	112	-	-	1
Less: Outflow during the Quarter	2,143	1,981	97	219	-	-	0
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>25,278</b>	<b>7,487</b>	<b>4,097</b>	<b>7,126</b>	<b>-</b>	<b>-</b>	<b>49</b>

Investment Of Unit Fund	Discontinuance Policy Fund Pension		Group Gratuity Balanced fund		Group Gratuity Growth fund		Group Gratuity Conservative Fund		Group Superannuation Balanced Fund		Group Superannuation Growth Fund		Group Superannuation Conservative Fund	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	20,112	79.56%	3,008	40.17%	916	22.37%	3,382	47.46%	-	0.00%	-	0.00%	22	45.65%
State Government Securities	535	2.12%	376	5.02%	146	3.56%	1,061	14.89%	-	0.00%	-	0.00%	10	19.85%
Other Approved Securities	-	0.00%	85	1.14%	17	0.41%	184	2.59%	-	0.00%	-	0.00%	3	6.70%
Corporate Bonds	-	0.00%	632	8.44%	244	5.95%	1,004	14.09%	-	0.00%	-	0.00%	3	5.62%
Infrastructure Bonds	-	0.00%	1,097	14.65%	365	8.92%	1,147	16.10%	-	0.00%	-	0.00%	5	10.13%
Equity	-	0.00%	1,768	23.61%	1,974	48.18%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Money Market Instruments	4,487	17.75%	358	4.78%	352	8.60%	72	1.02%	-	0.00%	-	0.00%	5	10.38%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (A)</b>	<b>25,135</b>	<b>99.43%</b>	<b>7,323</b>	<b>97.81%</b>	<b>4,014</b>	<b>97.98%</b>	<b>6,852</b>	<b>96.15%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>48</b>	<b>98.34%</b>
<b>Current Assets:</b>														
Accrued Interest	5	0.02%	113	1.51%	37	0.89%	153	2.15%	-	0.00%	-	0.00%	1	1.63%
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Bank Balance	0	0.00%	0	0.00%	0	0.00%	0	0.00%	-	0.00%	-	0.00%	0	0.02%
Receivable for Sale of Investments	-	0.00%	(0)	0.00%	(0)	0.00%	-	0.00%	-	0.00%	-	0.00%	(0)	0.00%
Other Current Assets (for Investments)	138	0.54%	51	0.68%	0	0.01%	0	0.01%	-	0.00%	-	0.00%	0	0.00%
<b>Less: Current Liabilities</b>														
Payable for Investments	0	0.00%	103	1.37%	154	3.76%	0	0.00%	-	0.00%	-	0.00%	0	0.00%
Other current liabilities (for Investments)	0	0.00%	29	0.39%	1	0.02%	1	0.02%	-	0.00%	-	0.00%	-	0.00%
Fund Mgmt Charges Payable	0	0.00%	0	0.00%	(0)	0.00%	(0)	0.00%	-	0.00%	-	0.00%	0	0.00%
<b>Sub Total (B)</b>	<b>143.12</b>	<b>0.57%</b>	<b>31.84</b>	<b>0.43%</b>	<b>(117.86)</b>	<b>-2.88%</b>	<b>152.37</b>	<b>2.14%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>0.82</b>	<b>1.66%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	122	1.71%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	132	1.76%	201	4.90%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Money Market	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (C)</b>	<b>-</b>	<b>0.00%</b>	<b>132</b>	<b>1.76%</b>	<b>201</b>	<b>4.90%</b>	<b>122</b>	<b>1.71%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
<b>Total (A+B+C )</b>	<b>25,278</b>	<b>100.00%</b>	<b>7,487</b>	<b>100.00%</b>	<b>4,097</b>	<b>100.00%</b>	<b>7,126</b>	<b>100.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>49</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>25,278</b>	<b>100.00%</b>	<b>7,487</b>	<b>100.00%</b>	<b>4,097</b>	<b>100.00%</b>	<b>7,126</b>	<b>100.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>49</b>	<b>100.00%</b>

**Note:**

a) The aggregate of all the above Segregated Unit Fund should tally with item C of Form 3A (Part A) , for both Par & Non Par Business.

b) Details of Item 13 of FORM ULB 2 of IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B)

c) Other Investments' are as permitted under Sec 27A(2)

d) Group Superannuation Growth Fund & Group Superannuation Balanced fund have no active policyholders as on reporting date.

FORM L-27-UNIT LINKED BUSINESS- 3A PART - B

FORM 3A

Unit Linked Insurance Business

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

REGISTRATION NO: 104

Periodicity of Submission: Quarterly

STATEMENT AS ON: December 31, 2023



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

Rs. Lakhs

Particulars	Group Gratuity Bond Fund	Balanced Fund	Growth Fund	Conservative Fund	Secured Fund	Guaranteed Fund-Income	Guaranteed Fund-Dynamic
	ULGF00707/02/13GRATPLB OND104	ULIF002225/06/04LIFEBA LANC104	ULIF00125/06/04LIFEGR OWTH104	ULIF00325/06/04LIFECON NSER104	ULIF00425/06/04LIFESEC URE104	ULIF00904/10/06AMSRG UAINC104	ULIF01004/10/06AMSRG UADYN104
Opening Balance (Market Value)	1,570	2,96,709	8,44,246	24,310	1,00,392	67	221
Add: Inflow During the Quarter	410	6,171	18,845	853	4,595	-	1
Increase / (Decrease) Value of Inv. (Net)	32	15,497	55,058	686	1,637	1	9
Less: Outflow during the Quarter	154	18,408	43,679	1,451	5,697	2	12
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>1,858</b>	<b>2,99,969</b>	<b>8,74,471</b>	<b>24,398</b>	<b>1,00,928</b>	<b>66</b>	<b>218</b>

Investment Of Unit Fund	Group Gratuity Bond Fund		Balanced Fund		Growth Fund		Conservative Fund		Secured Fund		Guaranteed Fund-Income		Guaranteed Fund-Dynamic	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	750	40.36%	86,835	28.95%	1,61,615	18.48%	12,497	51.22%	58,757	58.22%	36	54.52%	83	38.21%
State Government Securities	278	14.96%	13,715	4.57%	29,876	3.42%	1,498	6.14%	11,831	11.72%	12	18.91%	69	31.67%
Other Approved Securities	73	3.91%	-	0.00%	18,226	2.08%	155	0.64%	-	0.00%	13	19.13%	-	0.00%
Corporate Bonds	259	13.96%	33,956	11.32%	66,371	7.59%	3,218	13.19%	14,956	14.82%	-	0.00%	10	4.55%
Infrastructure Bonds	390	20.99%	48,462	16.16%	1,05,446	12.06%	2,448	10.03%	9,366	9.28%	-	0.00%	13	5.99%
Equity	-	0.00%	83,268	27.76%	4,11,411	47.05%	2,381	9.76%	-	0.00%	3	4.20%	32	14.67%
Money Market Instruments	122	6.59%	12,615	4.21%	5,772	0.66%	674	2.76%	12,169	12.06%	1	1.44%	3	1.21%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	2,500	0.83%	7,400	0.85%	200	0.82%	850	0.84%	-	0.00%	-	0.00%
<b>Sub Total (A)</b>	<b>1,872</b>	<b>100.77%</b>	<b>2,81,351</b>	<b>93.79%</b>	<b>8,06,117</b>	<b>92.18%</b>	<b>23,071</b>	<b>94.56%</b>	<b>1,07,929</b>	<b>106.94%</b>	<b>65</b>	<b>98.21%</b>	<b>210</b>	<b>96.29%</b>
<b>Current Assets:</b>														
Accrued Interest	37	2.00%	3,957	1.32%	8,316	0.95%	469	1.92%	2,349	2.33%	1	1.49%	4	1.81%
Dividend Receivable	-	0.00%	0	0.00%	(0)	0.00%	(0)	0.00%	-	0.00%	0	0.00%	0	0.00%
Bank Balance	0	0.00%	101	0.03%	236	0.03%	2	0.01%	14	0.01%	0	0.02%	0	0.01%
Receivable for Sale of Investments	-	0.00%	547	0.18%	1,445	0.17%	-	0.00%	-	0.00%	(0)	0.00%	(0)	0.00%
Other Current Assets (for Investments)	(0)	0.00%	77	0.03%	181	0.02%	7	0.03%	319	0.32%	0	0.00%	0	0.09%
<b>Less: Current Liabilities</b>														
Payable for Investments	51	2.77%	8,735	2.91%	2,571	0.29%	308	1.26%	11,817	11.71%	0	0.00%	0	0.00%
Other current liabilities (for Investments)	0	0.00%	929	0.31%	1,865	0.21%	73	0.30%	131	0.13%	0	0.01%	0	0.00%
Fund Mgmt Charges Payable	(0)	0.00%	(0)	0.00%	(0)	0.00%	0	0.00%	(0)	0.00%	0	0.00%	0	0.00%
<b>Sub Total (B)</b>	<b>(14.24)</b>	<b>-0.77%</b>	<b>(4,982.29)</b>	<b>-1.66%</b>	<b>5,741.73</b>	<b>0.66%</b>	<b>96.51</b>	<b>0.40%</b>	<b>(9,266.31)</b>	<b>-9.18%</b>	<b>0.99</b>	<b>1.50%</b>	<b>4.15</b>	<b>1.90%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	0.00%	12,534	4.18%	32,138	3.68%	955	3.91%	2,265	2.24%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	0	0.00%	0	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	11,067	3.69%	30,473	3.48%	276	1.13%	-	0.00%	0	0.29%	4	1.81%
Money Market	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (C)</b>	<b>-</b>	<b>0.00%</b>	<b>23,601</b>	<b>7.87%</b>	<b>62,612</b>	<b>7.16%</b>	<b>1,231</b>	<b>5.04%</b>	<b>2,265</b>	<b>2.24%</b>	<b>0</b>	<b>0.29%</b>	<b>4</b>	<b>1.81%</b>
<b>Total (A+B+C)</b>	<b>1,858</b>	<b>100.00%</b>	<b>2,99,969</b>	<b>100.00%</b>	<b>8,74,471</b>	<b>100.00%</b>	<b>24,398</b>	<b>100.00%</b>	<b>1,00,928</b>	<b>100.00%</b>	<b>66</b>	<b>100.00%</b>	<b>218</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>1,858</b>	<b>100.00%</b>	<b>2,99,969</b>	<b>100.00%</b>	<b>8,74,471</b>	<b>100.00%</b>	<b>24,398</b>	<b>100.00%</b>	<b>1,00,928</b>	<b>100.00%</b>	<b>66</b>	<b>100.00%</b>	<b>218</b>	<b>100.00%</b>

**Note:**

a) The aggregate of all the above Segregated Unit Fund should tally with item C of Form 3A (Part A) , for both Par & Non Par Business.

b) Details of Item 13 of FORM ULB 2 of IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B)

c) Other Investments' are as permitted under Sec 27A(2)

d) Group Superannuation Growth Fund & Group Superannuation Balanced fund have no active policyholders as on reporting date.



FORM L-27-UNIT LINKED BUSINESS- 3A PART - B

FORM 3A

Unit Linked Insurance Business

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

REGISTRATION NO: 104

Periodicity of Submission: Quarterly

STATEMENT AS ON: December 31, 2023



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

Rs. Lakhs

Particulars	Growth Super Fund	High Growth Fund	Dynamic Opportunity Fund	Money Market Fund	Secure Plus Fund	Diversified Equity Fund	Dynamic Bond Fund
	ULIF01108/02/07LIFEGR WSUP104	ULIF01311/02/08LIFEHI GHGR104	ULIF01425/03/08LIFEDYNOP P104	ULIF01528/04/09LIFEMO NEYM104	ULIF01628/04/09LIFESE CPLS104	ULIF02201/01/20LIFEDIV EQF104	ULIF02401/01/20LIFEDYNBOF 104
Opening Balance (Market Value)	12,34,150	3,67,941	56,587	699	34,883	1,56,808	2,642
Add: Inflow During the Quarter	49,403	40,835	292	5	15,274	15,851	243
Increase / (Decrease) Value of Inv. (Net)	1,28,101	63,113	4,350	10	543	21,694	46
Less: Outflow during the Quarter	63,306	(2,742)	2,111	6	18,707	6,085	147
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>13,48,347</b>	<b>4,74,631</b>	<b>59,119</b>	<b>708</b>	<b>31,992</b>	<b>1,88,268</b>	<b>2,784</b>

Investment Of Unit Fund	Growth Super Fund		High Growth Fund		Dynamic Opportunity Fund		Money Market Fund		Secure Plus Fund		Diversified Equity Fund		Dynamic Bond Fund	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	-	0.00%	-	0.00%	9,226	15.61%	-	0.00%	18,562	58.02%	-	0.00%	1,444	51.87%
State Government Securities	-	0.00%	-	0.00%	5,653	9.56%	-	0.00%	2,735	8.55%	-	0.00%	608	21.84%
Other Approved Securities	1,09,055	8.09%	-	0.00%	57	0.10%	-	0.00%	-	0.00%	13,471	7.16%	-	0.00%
Corporate Bonds	-	0.00%	-	0.00%	2,937	4.97%	-	0.00%	4,796	14.99%	-	0.00%	354	12.71%
Infrastructure Bonds	-	0.00%	-	0.00%	3,759	6.36%	-	0.00%	2,955	9.24%	-	0.00%	230	8.24%
Equity	11,18,939	82.99%	3,41,263	71.90%	28,090	47.51%	-	0.00%	-	0.00%	1,42,189	75.52%	-	0.00%
Money Market Instruments	25,846	1.92%	19,642	4.14%	485	0.82%	707	99.91%	1,951	6.10%	6,422	3.41%	212	7.62%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	200	0.34%	-	0.00%	250	0.78%	-	0.00%	-	0.00%
<b>Sub Total (A)</b>	<b>12,53,840</b>	<b>92.99%</b>	<b>3,60,905</b>	<b>76.04%</b>	<b>50,408</b>	<b>85.27%</b>	<b>707</b>	<b>99.91%</b>	<b>31,249</b>	<b>97.68%</b>	<b>1,62,082</b>	<b>86.09%</b>	<b>2,848</b>	<b>102.28%</b>
<b>Current Assets:</b>														
Accrued Interest	15	0.00%	11	0.00%	522	0.88%	0	0.00%	644	2.01%	4	0.00%	57	2.06%
Dividend Receivable	(0)	0.00%	-	0.00%	0	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Bank Balance	57	0.00%	9	0.00%	8	0.01%	0	0.00%	4	0.01%	4	0.00%	0	0.00%
Receivable for Sale of Investments	-	0.00%	642	0.14%	-	0.00%	-	0.00%	-	0.00%	1,547	0.82%	-	0.00%
Other Current Assets (for Investments)	1,294	0.10%	6,465	1.36%	6	0.01%	0	0.00%	1,069	3.34%	1,550	0.82%	13	0.47%
<b>Less: Current Liabilities</b>														
Payable for Investments	5,138	0.38%	2,624	0.55%	257	0.43%	0	0.00%	1,542	4.82%	0	0.00%	128	4.61%
Other current liabilities (for Investments)	1,066	0.08%	92	0.02%	119	0.20%	(1)	-0.09%	300	0.94%	142	0.08%	6	0.21%
Fund Mgmt Charges Payable	0	0.00%	0	0.00%	0	0.00%	0	0.00%	(0)	0.00%	0	0.00%	0	0.00%
<b>Sub Total (B)</b>	<b>(4,837.59)</b>	<b>-0.36%</b>	<b>4,410.51</b>	<b>0.93%</b>	<b>159.91</b>	<b>0.27%</b>	<b>0.67</b>	<b>0.09%</b>	<b>(124.21)</b>	<b>-0.39%</b>	<b>2,963.01</b>	<b>1.57%</b>	<b>(63.52)</b>	<b>-2.28%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	0.00%	-	0.00%	3,268	5.53%	-	0.00%	867	2.71%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	99,346	7.37%	1,09,316	23.03%	5,283	8.94%	-	0.00%	-	0.00%	23,223	12.33%	-	0.00%
Money Market	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (C)</b>	<b>99,346</b>	<b>7.37%</b>	<b>1,09,316</b>	<b>23.03%</b>	<b>8,551</b>	<b>14.46%</b>	<b>-</b>	<b>0.00%</b>	<b>867</b>	<b>2.71%</b>	<b>23,223</b>	<b>12.33%</b>	<b>-</b>	<b>0.00%</b>
<b>Total (A+B+C)</b>	<b>13,48,347</b>	<b>100.00%</b>	<b>4,74,631</b>	<b>100.00%</b>	<b>59,119</b>	<b>100.00%</b>	<b>708</b>	<b>100.00%</b>	<b>31,992</b>	<b>100.00%</b>	<b>1,88,268</b>	<b>100.00%</b>	<b>2,784</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>13,48,347</b>	<b>100.00%</b>	<b>4,74,631</b>	<b>100.00%</b>	<b>59,119</b>	<b>100.00%</b>	<b>708</b>	<b>100.00%</b>	<b>31,992</b>	<b>100.00%</b>	<b>1,88,268</b>	<b>100.00%</b>	<b>2,784</b>	<b>100.00%</b>

**Note:**

a) The aggregate of all the above Segregated Unit Fund should tally with item C of Form 3A (Part A) , for both Par & Non Par Business.

b) Details of Item 13 of FORM ULB 2 of IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B)

c) Other Investments' are as permitted under Sec 27A(2)

d) Group Superannuation Growth Fund & Group Superannuation Balanced fund have no active policyholders as on reporting date.

FORM L-27-UNIT LINKED BUSINESS- 3A PART - B

FORM 3A

Unit Linked Insurance Business

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

REGISTRATION NO: 104

Periodicity of Submission: Quarterly

STATEMENT AS ON: December 31, 2023



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

Rs. Lakhs

Particulars	Pure Growth Fund	NIFTY Smallcap Qlt Index Fund	Money Market Fund II - Pr Driven	Discontinuance Policy Fund individual	Sustainable Equity Fund	Grand Total
	ULIF02630/12/22PUREGRO WTH104	ULIF02702/08/23NIFTYSMAL L104	ULIF02301/01/20LIFEMO NMK2104	ULIF02021/06/13LIFEDI SCON104	ULIF02505/10/21SUSTAIN EQU104	
Opening Balance (Market Value)	8,159	14,989	5,566	4,95,791	29,080	38,76,033
Add: Inflow During the Quarter	1,129	21,472	341	32,684	2,650	2,19,880
Increase / (Decrease) Value of Inv. (Net)	1,454	4,454	84	8,155	4,279	3,21,839
Less: Outflow during the Quarter	119	94	449	30,829	1,606	2,05,048
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>10,622</b>	<b>40,821</b>	<b>5,542</b>	<b>5,05,801</b>	<b>34,405</b>	<b>42,12,705</b>

Investment Of Unit Fund	Pure Growth Fund		NIFTY Smallcap Qlt Index Fund		Money Market Fund II - Pr Driven		Discontinuance Policy Fund individual		Sustainable Equity Fund		Grand Total	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Central Govt Securities	-	0.00%	-	0.00%	-	0.00%	3,27,956	64.84%	-	0.00%	7,30,221	17.33%
State Government Securities	-	0.00%	-	0.00%	-	0.00%	30,664	6.06%	-	0.00%	1,11,557	2.65%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	9,141	1.81%	-	0.00%	1,53,362	3.64%
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1,40,698	3.34%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1,88,575	4.48%
Equity	8,736	82.25%	36,624	89.72%	-	0.00%	-	0.00%	29,666	86.23%	22,84,303	54.22%
Money Market Instruments	-	0.00%	793	1.94%	5,490	99.06%	1,34,585	26.61%	614	1.78%	2,34,496	5.57%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	3,250	0.64%	-	0.00%	15,000	0.36%
<b>Sub Total (A)</b>	<b>8,736</b>	<b>82.25%</b>	<b>37,418</b>	<b>91.66%</b>	<b>5,490</b>	<b>99.06%</b>	<b>5,05,595</b>	<b>99.96%</b>	<b>30,279</b>	<b>88.01%</b>	<b>38,58,211</b>	<b>91.59%</b>
<b>Current Assets:</b>												
Accrued Interest	0	0.00%	0	0.00%	0	0.00%	970	0.19%	0	0.00%	19,046	0.45%
Dividend Receivable	(0)	0.00%	2	0.00%	-	0.00%	-	0.00%	-	0.00%	2	0.00%
Bank Balance	561	5.28%	1	0.00%	0	0.00%	4	0.00%	1	0.00%	1,028	0.02%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	593	1.72%	4,773	0.11%
Other Current Assets (for Investments)	152	1.43%	3,372	8.26%	60	1.08%	1,077	0.21%	248	0.72%	16,104	0.38%
<b>Less: Current Liabilities</b>												
Payable for Investments	-	0.00%	778	1.91%	0	0.00%	0	0.00%	588	1.71%	34,822	0.83%
Other current liabilities (for Investments)	3	0.03%	9	0.02%	8	0.15%	1,844	0.36%	1	0.00%	7,228	0.17%
Fund Mgmt Charges Payable	-	0.00%	-	0.00%	0	0.00%	0	0.00%	-	0.00%	(0)	0.00%
<b>Sub Total (B)</b>	<b>710.88</b>	<b>6.69%</b>	<b>2,587.98</b>	<b>6.34%</b>	<b>51.93</b>	<b>0.94%</b>	<b>206.57</b>	<b>0.04%</b>	<b>251.87</b>	<b>0.73%</b>	<b>(1,097)</b>	<b>-0.03%</b>
<b>Other Investments (&lt;=25%)</b>												
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	58,114	1.38%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0	0.00%
Equity	1,175	11.06%	815	2.00%	-	0.00%	-	0.00%	3,873	11.26%	2,97,476	7.06%
Money Market	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (C)</b>	<b>1,175</b>	<b>11.06%</b>	<b>815</b>	<b>2.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>3,873</b>	<b>11.26%</b>	<b>3,55,591</b>	<b>8.44%</b>
<b>Total (A+B+C)</b>	<b>10,622</b>	<b>100.00%</b>	<b>40,821</b>	<b>100.00%</b>	<b>5,542</b>	<b>100.00%</b>	<b>5,05,801</b>	<b>100.00%</b>	<b>34,405</b>	<b>100.00%</b>	<b>42,12,705</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>10,622</b>	<b>100.00%</b>	<b>40,821</b>	<b>100.00%</b>	<b>5,542</b>	<b>100.00%</b>	<b>5,05,801</b>	<b>100.00%</b>	<b>34,405</b>	<b>100.00%</b>	<b>42,12,705</b>	<b>100.00%</b>

**Note:**

a) The aggregate of all the above Segregated Unit Fund should tally with item C of Form 3A (Part A) , for both Par & Non Par Business.

b) Details of Item 13 of FORM ULB 2 of IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B)

c) Other Investments' are as permitted under Sec 27A(2)

d) Group Superannuation Growth Fund & Group Superannuation Balanced fund have no active policyholders as on reporting date.

**FORM - L 28 - Statement of NAV of Segregated Funds- 3A PART - C**  
**NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED**  
**Link to FORM 3A (Part B)**  
**Statement for the period: December 31, 2023**  
**Periodicity of Submission : Quarterly**  
**Statement of NAV of Segregated Funds**



Rs. Lakhs

S.No	Fund Name	SFIN No.	Date of Launch	Par/ Non Par	As on the Above Date			Previous Qtr. NAV (Rs)	2nd Previous Qtr. NAV (Rs)	3rd Previous Qtr. NAV (Rs)	4th Previous Qtr. NAV (Rs)	Return/ Yield	3 Year Rolling CAGR	Highest NAV since inception
					Assets Held	NAV (Rs) As per LB2	NAV (Rs) <sup>1</sup>							
1	Group Gratuity Growth Fund	ULGF00117/04/06GRATGROWTH104	17/04/2006	Non-Par	4,096.63	54.2179	54.2179	49.6902	48.4388	45.3971	45.7791	18.43%	12.54%	54.2179
2	Group Gratuity Balanced Fund	ULGF00217/04/06GRATBALANC104	17/04/2006	Non-Par	7,486.97	49.7541	49.7541	47.6578	46.7682	44.7048	44.4621	11.90%	8.44%	49.7541
3	Group Gratuity Conservative Fund	ULGF00317/04/06GRATCONSER104	17/04/2006	Non-Par	7,126.15	37.8627	37.8627	37.1967	36.6918	35.7592	35.1378	7.75%	4.98%	37.8627
4	Group Superannuation Growth Fund	ULGF00423/01/07SANNNGROWTH104	23/01/2007	Non-Par	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
5	Group Superannuation Balanced Fund	ULGF00523/01/07SANNBALANC104	23/01/2007	Non-Par	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
6	Group Superannuation Conservative Fund	ULGF00623/01/07SANNCONSER104	23/01/2007	Non-Par	49.20	27.7688	27.7688	27.2767	26.9489	26.3092	25.8521	7.41%	4.75%	27.7688
7	Group Gratuity Bond Fund	ULGF00707/02/13GRATPLBOND104	31/12/2013	Non-Par	1,857.69	20.3108	20.3108	19.9570	19.7190	19.2068	18.8719	7.62%	5.04%	20.3108
8	Growth Fund	ULIF00125/06/04LIFEGROWTH104	25/06/2004	Non-Par	8,74,470.63	93.3361	93.3361	87.5191	85.0528	80.2843	81.7416	14.18%	10.41%	93.3361
9	Balanced Fund	ULIF00225/06/04LIFEBALANC104	25/06/2004	Non-Par	2,99,969.42	66.3094	66.3094	62.9345	61.2681	58.6507	58.8468	12.68%	7.74%	66.3094
10	Conservative Fund	ULIF00325/06/04LIFECONSER104	25/06/2004	Non-Par	24,398.44	50.5314	50.5314	49.1248	48.4660	46.9657	46.4723	8.73%	5.61%	50.5314
11	Secured Fund	ULIF00425/06/04LIFESECURE104	25/06/2004	Non-Par	1,00,927.64	40.7863	40.7863	40.1280	39.6711	38.6890	38.0843	7.09%	4.54%	40.7863
12	Pension Growth Fund	ULIF00525/11/05PENSGROWTH104	25/11/2005	Non-Par	33,505.35	59.7725	59.7725	55.6559	53.6692	50.3485	51.2868	16.55%	12.17%	59.7725
13	Pension Balanced Fund	ULIF00625/11/05PENSBALANC104	25/11/2005	Non-Par	7,354.86	46.9201	46.9201	44.7053	43.8023	41.5887	41.4215	13.27%	9.15%	46.9201
14	Pension Conservative Fund	ULIF00725/11/05PENSCONSER104	25/11/2005	Non-Par	689.23	39.3122	39.3122	37.9909	37.4970	36.3564	35.9919	9.23%	5.74%	39.3122
15	Pension Secured Fund	ULIF00825/11/05PENSSECURE104	25/11/2005	Non-Par	3,366.47	35.3598	35.3598	34.7574	34.3323	33.5229	33.0225	7.08%	4.73%	35.3598
16	Guaranteed Fund-Income	ULIF00904/10/06AMSRGUAINC104	04/10/2006	Non-Par	66.05	28.7509	28.7509	28.1658	27.8842	27.2003	26.8923	6.91%	4.45%	28.7509
17	Guaranteed Fund-Dynamic	ULIF01004/10/06AMSRGUADYN104	04/10/2006	Non-Par	218.21	31.4764	31.4764	30.2167	29.8153	28.9114	28.7655	9.42%	5.81%	31.4764
18	Growth Super Fund	ULIF01108/02/07LIFEGRWSUP104	08/02/2007	Non-Par	13,48,347.49	68.7012	68.7012	62.2033	60.1819	54.4442	56.5613	21.46%	15.91%	68.8452
19	Pension Growth Super Fund	ULIF01213/08/07PENSGRWSUP104	13/08/2007	Non-Par	28,244.64	47.5754	47.5754	42.4294	40.1762	36.3264	37.9073	25.50%	20.16%	47.6042
20	High Growth Fund	ULIF01311/02/08LIFEHIGHGR104	11/02/2008	Non-Par	4,74,631.36	87.0137	87.0137	74.7536	66.6101	56.9890	57.8424	50.43%	30.40%	87.0193
21	Dynamic Opportunity Fund	ULIF01425/03/08LIFEDYNOPP104	25/03/2008	Non-Par	59,118.96	44.9998	44.9998	41.7312	40.0485	37.5778	38.1804	17.86%	11.12%	44.9998
22	Money Market Fund	ULIF01528/04/09LIFEMONEYM104	28/04/2009	Non-Par	708.11	21.1037	21.1037	20.7938	20.4898	20.2001	19.9490	5.79%	3.92%	21.1037
23	Secure Plus Fund	ULIF01628/04/09LIFESECP1S104	28/04/2009	Non-Par	31,992.06	29.3797	29.3797	28.8722	28.5632	27.8618	27.4278	7.12%	4.42%	29.3797
24	Pension Maximiser Fund	ULIF01715/02/13PENSMAXIMI104	16/08/2013	Non-Par	72,432.86	28.2337	28.2337	26.2881	25.5433	24.0654	24.3794	15.81%	10.22%	28.2337
25	Pension Preserver Fund	ULIF01815/02/13PENSPRESER104	19/08/2013	Non-Par	18,124.82	23.2972	23.2972	22.5468	22.2078	21.4522	21.3207	9.27%	5.67%	23.2972
26	Discontinuance Policy Fund Pension	ULIF01912/08/13PENSDISCON104	19/02/2014	Non-Par	25,277.83	18.3886	18.3886	18.0986	17.8107	17.5406	17.3062	6.25%	4.46%	18.3886
27	Discontinuance Policy Fund Life	ULIF02021/06/13LIFEDISCON104	29/04/2014	Non-Par	5,05,801.47	18.2263	18.2263	17.9329	17.6437	17.3630	17.1283	6.41%	4.64%	18.2263
28	Diversified Equity Fund	ULIF02201/01/20LIFEDIVEQF104	08/06/2020	Non-Par	1,88,268.08	23.7335	23.7335	20.9224	19.3307	17.3139	18.0173	31.73%	19.74%	23.7351
29	Dynamic Bond Fund	ULIF02401/01/20LIFEDYNOBF104	08/06/2020	Non-Par	2,784.22	11.9376	11.9376	11.7341	11.6174	11.3343	11.1515	7.05%	4.66%	11.9376
30	Money Market Fund II - Pr Driven	ULIF02301/01/20LIFEMONMK2104	08/06/2020	Non-Par	5,542.43	11.3882	11.3882	11.2169	11.0505	10.8925	10.7500	5.94%	4.02%	11.3882
31	Pure Growth Fund	ULIF02630/12/22PUREGROWTH104	08/02/2023	Non-Par	10,621.56	13.6162	13.6162	11.6650	10.7832	9.7639	NA	NA	NA	13.6173
32	NIFTY Smallcap Qlt Index Fund	ULIF02702/08/23NIFTYSMALL104	28/08/2023	Non-Par	40,821.33	11.9526	11.9526	10.1587	NA	NA	NA	NA	NA	11.9532
33	Sustainable Equity Fund	ULIF02505/10/21SUSTAINIEQU104	25/05/2022	Non-Par	34,404.51	14.4235	14.4235	12.6034	11.7129	10.4533	10.9103	32.20%	NA	14.4245
<b>TOTAL</b>					<b>42,12,705</b>									

**Note :**

- 1 NAV reflects the published NAV on the reporting date
- 2 NAV shown is at 4 decimal places
- 3 Group Superannuation Growth Fund & Group Superannuation Balanced fund have no active policyholders as on reporting date. Yields are not computed for these funds.

Detail Regarding Debt Securities																
	Market Value								Book Value							
	As at December 31, 2023				As at December 31, 2022				As at December 31, 2023				As at December 31, 2022			
	ULIP	Non-ULIP	Total	as % of total for this class	ULIP	Non-ULIP	Total	as % of total for this class	ULIP	Non-ULIP	Total	as % of total for this class	ULIP	Non-ULIP	Total	as % of total for this class
Break down by credit rating																
AAA rated	5,04,707	19,46,956	24,51,663	24.88%	5,42,748	15,48,148	20,90,896	24.40%	5,04,707	19,57,816	24,62,523	24.96%	5,42,748	15,46,749	20,89,498	24.30%
AA or better	56,801	27,558	84,359	0.86%	52,744	17,667	70,411	0.82%	56,801	27,314	84,115	0.85%	52,744	17,320	70,064	0.81%
Rated below AA but above A	9,709.71	8,774.75	18,484.46	0.19%	513	-	513	0.01%	9,710	8,500.00	18,210	0.18%	513	-	513	0.01%
Rated below A but above B	48,405	1,42,667	1,91,071	1.94%	46,511	1,36,982	1,83,493	2.14%	48,405	1,52,000	2,00,405	2.03%	46,511	1,52,000	1,98,511	2.31%
*Any other	8,69,580	62,37,495	71,07,075	72.13%	7,66,262	54,57,488	62,23,751	72.63%	8,69,580	62,30,940	71,00,520	71.97%	7,66,262	54,72,709	62,38,971	72.57%
	14,89,202	83,63,450	98,52,652	100.00%	14,08,779	71,60,285	85,69,065	100.00%	14,89,202	83,76,570	98,65,772	100.00%	14,08,779	71,88,779	85,97,558	100.00%
BREAKDOWN BY RESIDUALMATURITY																
Up to 1 year	6,47,609	5,18,217	11,65,826	11.83%	5,50,638	2,63,436	8,14,074	9.50%	6,47,609	5,17,983	11,65,591	11.81%	5,50,638	2,63,461	8,14,100	9.47%
More than 1 year and upto 3years	1,13,598	2,06,263	3,19,860	3.25%	1,76,995	1,54,439	3,31,434	3.87%	1,13,598	2,05,962	3,19,560	3.24%	1,76,995	1,52,779	3,29,774	3.84%
More than 3years and up to 7years	2,20,474	10,64,415	12,84,888	13.04%	3,41,375	8,29,985	11,71,360	13.67%	2,20,474	10,67,720	12,88,193	13.06%	3,41,375	8,38,057	11,79,432	13.72%
More than 7 years and up to 10 years	2,68,632	11,86,112	14,54,744	14.77%	1,31,273	10,75,615	12,06,888	14.08%	2,68,632	11,67,539	14,36,171	14.56%	1,31,273	10,54,288	11,85,561	13.79%
More than 10 years and up to 15 years	1,83,434	15,71,658	17,55,092	17.81%	1,90,476	15,13,982	17,04,458	19.89%	1,83,434	15,79,599	17,63,033	17.87%	1,90,476	15,24,204	17,14,680	19.94%
More than 15 years and up to 20 years	2,783	15,01,804	15,04,588	15.27%	12,541	11,69,910	11,82,451	13.80%	2,783	14,98,381	15,01,165	15.22%	12,541	11,82,778	11,95,319	13.90%
Above 20 years	52,673	23,14,981	23,67,654	24.03%	5,480	21,52,919	21,58,399	25.19%	52,673	23,39,386	23,92,059	24.25%	5,480	21,73,211	21,78,691	25.34%
	14,89,202	83,63,450	98,52,652	100.00%	14,08,779	71,60,285	85,69,065	100.00%	14,89,202	83,76,570	98,65,772	100.00%	14,08,779	71,88,779	85,97,558	100.00%
Breakdown by type of the issuer																
a. Central Government	7,46,234	54,52,960	61,99,194	62.92%	6,36,497	47,57,652	53,94,149	62.95%	7,46,234	54,19,451	61,65,685	62.50%	6,36,497	47,42,948	53,79,445	62.57%
b. State Government	1,09,952	8,25,072	9,35,024	9.49%	1,30,910	7,36,188	8,67,098	10.12%	1,09,952	8,53,517	9,63,469	9.77%	1,30,910	7,67,294	8,98,204	10.45%
c. Corporate Securities	6,33,017	20,85,418	27,18,434	27.59%	6,41,373	16,66,445	23,07,818	26.93%	6,33,017	21,03,602	27,36,618	27.74%	6,41,373	16,78,536	23,19,909	26.98%
	14,89,202	83,63,450	98,52,652	100.00%	14,08,779	71,60,285	85,69,065	100.00%	14,89,202	83,76,570	98,65,772	100.00%	14,08,779	71,88,779	85,97,558	100.00%

Note

1. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.

2. The detail of ULIP and Non-ULIP will be given separately.

3. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

4. For breakdown by the type of issuer, repo instruments are shown under Corporate securities.

\* Includes Government Securities, Treasury Bills, Fixed Deposits and Corporate securities rated below B.

## PART-A Related Party Transactions

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received (Rs. in Lakhs)			
				For the Quarter	Up to the Quarter	For the Corresponding Quarter of the Previous Year	Up to the Quarter of the Previous Year
1	Max Financial Services Limited	Holding Company	Expense - Allocated Cost on Group expenses-MFS	300	960	500	1,400
2	Max Financial Services Limited	Holding Company	Expenses - D&O Insurance Policy	-	-	-	2
3	Max Ventures and Industries Limited [Refer Remark 4]	Enterprises over which Key Management Personnel (KMP) have significant Influence	Receipt - Insurance Premium	-	(2)	0	(3)
4	Max Ventures and Industries Limited [Refer Remark 4]	Enterprises over which Key Management Personnel (KMP) have significant Influence	Receipt - Rental of office space	-	(181)	(136)	(325)
5	Max Ventures and Industries Limited [Refer Remark 4]	Enterprises over which Key Management Personnel (KMP) have significant Influence	Security Deposit Received	-	-	-	(76)
6	Max Estates Limited [Refer Remark 4]	Enterprises over which Key Management Personnel (KMP) have significant Influence	Receipt - Rental of office space	(88)	(178)	-	-
7	Max Estates Limited [Refer Remark 4]	Enterprises over which Key Management Personnel (KMP) have significant Influence	Receipt - Insurance Premium	(6)	(10)	-	-
8	Max Ventures Private Limited [Refer Remark 4]	Enterprises over which Key Management Personnel (KMP) have significant Influence	Receipt - Insurance Premium	-	(0)	(3)	(3)
9	Max India Limited [Refer Remark 4]	Enterprises over which Key Management Personnel (KMP) have significant Influence	Receipt - Insurance Premium	(4)	(4)	(6)	(6)
10	Axis Bank Limited	An investing company or the venturer of the Company	Receipt - Insurance Premium	(15,240)	(40,989)	(8,887)	(31,240)
11	Axis Bank Limited	An investing company or the venturer of the Company	Purchase of non equity instruments	-	10,172	-	21,849
12	Axis Bank Limited	An investing company or the venturer of the Company	Receipt- Income on Investments in securities and Fixed deposit	(823)	(2,596)	(989)	(2,922)
13	Axis Bank Limited	An investing company or the venturer of the Company	Expenses- Commission, Bank charges and Other fees	34,485	84,032	29,523	68,830
14	Axis Bank Limited	An investing company or the venturer of the Company	Maturity/ Sale of non-equity instruments	(5,500)	(5,500)	(3,500)	(3,500)
15	Axis Bank Limited	An investing company or the venturer of the Company	Dividend Received	-	(45)	-	(45)
16	Max Life Pension Fund Management Limited	Subsidiary Company	Receipt for Reimbursement of Expenses	(123)	(360)	(60)	(122)
17	Max Life Pension Fund Management Limited	Subsidiary Company	National Pension Scheme (NPS) Contribution	48	116	-	-
18	Max Life Pension Fund Management Limited	Subsidiary Company	Investment in Share Capital	-	-	-	5,500
19	Max Financial Employees Welfare Trust	Employee benefit trust	Loan to trust	-	1,272	-	12,190
20	Max Financial Employees Welfare Trust	Employee benefit trust	Repayment received of loan	(550)	(1,473)	-	-
21	Max Financial Employees Welfare Trust	Employee benefit trust	Interest on Loan	(223)	(676)	(209)	(480)
22	Max Financial Employees Welfare Trust	Employee benefit trust	ESOP trust expense	107	613	209	480
23	Key Management Personnel	Key Management Personnel	Receipt- Insurance Premium	(4)	(15)	(1)	(5)
24	Key Management Personnel	Key Management Personnel	Managerial Remuneration	1,189	2,643	238	1,569

Note:- 1 "0" represents value upto Rs. 50 thousands

2 "(0)" represents value upto (Rs. 50 thousands)

Remark 1 Mr. Analjit Singh has resigned from the chairmanship and directorship of the company w.e.f. end of the day on December 4, 2023.

2 Mr. Rajiv Anand has been designated as the Chairman of the Company with effect from December 5, 2023.

3 Mr. V. Viswanand has ceased to hold the office of the Deputy Managing Director and a member of the Board of Directors of the Company on the expiry of his tenure under the employment contract i.e. on completion of the business hours on December 31, 2023.

4 Max Ventures and Industries Limited Ceases to be a related party post amalgamation with Max Estates Limited w.e.f. 31st July 2023

Max Estates Limited became related party w.e.f. 31 st July 2023 and ceases to be related party w.e.f. end of the day on December 4, 2023

Max Ventures Private Limited ceases to be related party w.e.f. end of the day on December 4, 2023

Max India Limited ceases to be related party w.e.f. end of the day on December 4, 2023.

Name of the Insurer: Max Life Insurance Company Limited

Quarter End: December 31, 2023

## PART-B Related Party Transaction Balances - As at the end of the Quarter December'23

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Nature of Outstanding Balance	Amount of Outstanding Balances including Commitments	Whether Payable / Receivable	Whether Secured? If so, Nature of consideration to be provided at the time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party
1	Max Financial Services Limited	Holding Company	Functional Support Services	960	Payable	NO	NA	NIL	NIL
2	Axis Bank Limited	An investing company or the venturer of the Company	Insurance premium balance	2,622	Payable	NO	NA	NIL	NIL
3	Axis Bank Limited	An investing company or the venturer of the Company	Accrued Interest on Investments	1,578	Receivable	NO	NA	NIL	NIL
4	Axis Bank Limited	An investing company or the venturer of the Company	Commission & Other fees	11,234	Payable	NO	NA	NIL	NIL
5	Axis Bank Limited	An investing company or the venturer of the Company	Investments	87,783	Receivable	NO	NA	NIL	NIL
6	Axis Bank Limited	An investing company or the venturer of the Company	Bank Balances	53,303	Receivable	NO	NA	NIL	NIL
7	Max Life Pension Fund Management Limited	Subsidiary Company	Investments	5,500	Receivable	NO	NA	NIL	NIL
8	Max Life Pension Fund Management Limited	Subsidiary Company	Reimbursement of expense	123	Receivable	NO	NA	NIL	NIL
9	Max Financial Employees Welfare Trust	Employee benefit trust	Outstanding Loan	11,990	Receivable	NO	NA	NIL	NIL
10	Max Financial Employees Welfare Trust	Employee benefit trust	Interest on Loan	676	Receivable	NO	NA	NIL	NIL
11	Max Financial Employees Welfare Trust	Employee benefit trust	ESOP trust expense	613	Payable	NO	NA	NIL	NIL

Name of the Insurer: Max Life Insurance Company Limited

Date: December 31, 2023

Board of Directors				
Sl. No.	Name of the Person	Designation	Role/Function	Details of change in the period if any
1	Mr. Rajiv Anand	Chairman (Non-Executive Director)	Chairman (Non-Executive Director)	(Refer remark 1 below)
2	Mr. Prashant Tripathy	Managing Director & CEO	Managing Director & CEO	Nil
3	Mr. V.Viswanand	Deputy Managing Director	Deputy Managing Director	Nil (Refer remark 2 below)
4	Mr. Girish Srikrishna Paranjpe	Independent Director	Independent Director	Nil
5	Mr. K. Narasimha Murthy	Independent Director	Independent Director	Nil
6	Ms. Marielle Theron	Non-Executive Director	Non-Executive Director	Nil
7	Mr. Mitsuru Yasuda	Non-Executive Director	Non-Executive Director	Nil
8	Mr. Mohit Talwar	Non-Executive Director	Non-Executive Director	Nil
9	Mr. Pradeep Pant	Independent Director	Independent Director	Nil
10	Mr. Rajesh Khanna	Independent Director	Independent Director	Nil
11	Mr. Rajesh Kumar Dahiya	Non-Executive Director	Non-Executive Director	Nil
12	Mr. Sahil Vachani	Non-Executive Director	Non-Executive Director	Nil
13	Mr. Subrat Mohanty	Non-Executive Director	Non-Executive Director	Nil

Key Management Persons				
Sl. No.	Name of the Person	Designation	Role/Function	Details of change in the period if any
1	Mr. Prashant Tripathy	Managing Director & CEO	Managing Director & CEO	Nil
2	Mr. V.Viswanand	Deputy Managing Director	Deputy Managing Director	Nil(Refer remark 2 below)
3	Mr. Anurag Chauhan	General Counsel and Company Secretary	General Counsel and Company Secretary	Nil
4	Ms. Sanhita Katyal	Senior Vice President	Chief Compliance Officer	Nil
5	Mr. Jose John	Senior Director	Appointed Actuary	Nil
6	Mr. Amrit Singh	Executive Vice President	Chief Financial Officer	Nil
7	Mr. Manu Lavanya	Director	Chief Operations Officer	Nil
8	Mr. Rahul Talwar	Executive Vice President	Chief Marketing Officer	Nil
9	Mr. Sachin Bajaj	Executive Vice President and Head - Investments	Chief Investment Officer (for the statutory and regulatory purposes under the IRDAI CG Guidelines)	Mr. Sachin Bajaj has been appointed as the EVP and Head – Investments and shall be considered as the Chief Investment Officer of the Company, a KMP under IRDAI CG Guidelines, 2016 for the statutory and regulatory purposes with effect from October 1, 2023."
10	Mr. Sachin Saxena	Executive Vice President	Chief Risk Officer	Nil
11	Mr. Shailesh Singh	Senior Director	Chief People Officer	Nil

**Note:**

a) "Key Management Person" as defined under Annexure 4 (Guidelines on appointment and reporting of Key Management Persons) of Corporate Governance Guidelines for Insurers in India 2016

b) In case of directors, designation to include "Independent Director / Non-executive Director / Executive Director / Managing Director/Chairman"

**Remark 1:** Mr. Analjit Singh has resigned from the chairmanship and directorship of the company w.e.f. end of the day on December 4, 2023.

Mr. Rajiv Anand has been designated as the Chairman of the Company with effect from December 5, 2023.

**Remark 2:** Mr. V. Viswanand has ceased to hold the office of the Deputy Managing Director and a member of the Board of Directors of the Company on the expiry of his tenure under the employment contract i.e. on completion of the business hours on December 31, 2023.

Since there is no change till the end of the quarter i.e. December 31, 2023, the same has been provided as NIL.

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



As at December 31, 2023

Name of the Insurer: MAX LIFE INSURANCE COMPANY LIMITED

Classification: **Total Business**

Form Code:

KT-3

Registration Number:

104

Item	Description	Notes No.	Adjusted Value (Rs.Lakhs)
(1)	(2)	(3)	(4)
1	Available Assets in Policyholders' Fund:	1	1,37,37,259
	Deduct:		
2	Mathematical Reserves	2	1,33,42,609
3	Other Liabilities	3	-
4	<b>Excess in Policyholders' funds (1-2-3)</b>		<b>3,94,650</b>
5	Available Assets in Shareholders Fund:	4	4,13,068
	Deduct:		
6	Other Liabilities of shareholders' fund	3	-
7	<b>Excess in Shareholders' funds (5-6)</b>		<b>4,13,068</b>
8	Total ASM (4)+(7)		8,07,718
9	Total RSM		4,50,383
10	<b>Solvency Ratio (ASM/RSM)</b>		<b>1.79</b>

**Note:**

1. Item No. 01 shall be the amount of the Total Admissible assets for Solvency as mentioned in Form IRDAI-Assets-AA under Policyholders A/c
2. Item No. 02 shall be the amount of the Mathematical Reserves as mentioned in Form H;
3. Item No. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
4. Item No. 05 shall be the amount of the Total Admissible assets for Solvency as mentioned in Form IRDAI-Assets-AA under Shareholders A/C





Rs. Lakhs

NO	PARTICULARS	Bonds/Debentures		Loans		Other Debt Instruments		All Other Assets		Total	
		YTD (As on Dec 31,2023)	Prev. FY (As on Mar 31, 2023)	YTD (As on Dec 31,2023)	Prev. FY (As on Mar 31, 2023)	YTD (As on Dec 31,2023)	Prev. FY (As on Mar 31, 2023)	YTD (As on Dec 31,2023)	Prev. FY (As on Mar 31, 2023)	YTD (As on Dec 31,2023)	Prev. FY (As on Mar 31, 2023)
1	Investment Assets (As per Form 5)	15,59,837	15,14,527	-	-	78,488	59,777	74,91,421	66,42,807	91,29,747	82,17,112
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	-	-	-
4	Provision Made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % on NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	15,59,837	15,14,527	-	-	78,488	59,777	74,91,421	66,42,807	91,29,747	82,17,112
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

- Note :
- a) The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.
  - b) Gross NPA is investments classified as NPA, before any provisions
  - c) Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
  - d) Net Investment assets is net of 'provisions'
  - e) Net NPA is gross NPAs less provisions
  - f) Write off as approved by the Board
  - g) Values stated above have been adjusted for provisions on the exposure of IL&FS Group



Rs. Lakhs

NO	PARTICULARS	Bonds/Debentures		Loans		Other Debt Instruments		All Other Assets		Total	
		YTD (As on Dec 31,2023)	Prev. FY (As on Mar 31, 2023)	YTD (As on Dec 31,2023)	Prev. FY (As on Mar 31, 2023)	YTD (As on Dec 31,2023)	Prev. FY (As on Mar 31, 2023)	YTD (As on Dec 31,2023)	Prev. FY (As on Mar 31, 2023)	YTD (As on Dec 31,2023)	Prev. FY (As on Mar 31, 2023)
1	Investment Assets (As per Form 5)	1,30,568	1,19,334	-	-	-	-	4,94,938	3,46,496	6,25,506	4,65,830
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	-	-	-
4	Provision Made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % on NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	1,30,568	1,19,334	-	-	-	-	4,94,938	3,46,496	6,25,506	4,65,830
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

- Note :**
- a) The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.
  - b) Gross NPA is investments classified as NPA, before any provisions
  - c) Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
  - d) Net Investment assets is net of 'provisions'
  - e) Net NPA is gross NPAs less provisions
  - f) Write off as approved by the Board



Rs. Lakhs

NO	PARTICULARS	Bonds/Debentures		Loans		Other Debt Instruments		All Other Assets		Total	
		YTD (As on Dec 31,2023)	Prev. FY (As on Mar 31, 2023)	YTD (As on Dec 31,2023)	Prev. FY (As on Mar 31, 2023)	YTD (As on Dec 31,2023)	Prev. FY (As on Mar 31, 2023)	YTD (As on Dec 31,2023)	Prev. FY (As on Mar 31, 2023)	YTD (As on Dec 31,2023)	Prev. FY (As on Mar 31, 2023)
1	Investment Assets (As per Form 5)	3,87,387	3,96,393	-	-	1,42,657	1,60,896	36,82,660	29,67,734	42,12,705	35,25,023
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	-	-	-
4	Provision Made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % on NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	3,87,387	3,96,393	-	-	1,42,657	1,60,896	36,82,660	29,67,734	42,12,705	35,25,023
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

- Note :**
- a) The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.
  - b) Gross NPA is investments classified as NPA, before any provisions
  - c) Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
  - d) Net Investment assets is net of 'provisions'
  - e) Net NPA is gross NPAs less provisions
  - f) Write off as approved by the Board
  - g) Values stated above have been adjusted for provisions on the exposure of IL&FS Group

No.	Category of Investment	Cat Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) <sup>3</sup>			
			Investment (Rs. Lakhs) <sup>1</sup>	Income on Investment (Rs. Lakhs)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs. Lakhs) <sup>1</sup>	Income on Investment (Rs. Lakhs)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs. Lakhs) <sup>1</sup>	Income on Investment (Rs. Lakhs)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>
<b>A</b>	<b>CENTRAL GOVT. SECURITIES</b>													
A01	Central Government Bonds	CGSB	49,51,654	92,400	7.40%	7.40%	48,08,232	2,68,863	7.42%	7.42%	40,88,664	2,29,727	7.46%	7.46%
A05	Sovereign Green Bonds	CSGB	1,000	18	7.23%	7.23%	1,000	55	7.26%	7.26%	-	-	0.00%	0.00%
A04	Treasury Bills	CTRB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	1,865	20	3.95%	3.95%
<b>B</b>	<b>CENTRAL GOVT. SEC. STATE GOVT OR OTHER APPROVED SECURITIES</b>													
B01	Central Government Guaranteed Loans / Bonds	CGSL	47,057	833	7.02%	7.02%	47,052	2,530	7.14%	7.14%	46,196	2,484	7.14%	7.14%
B02	State Government Bonds	SGGB	6,78,110	12,031	7.04%	7.04%	6,78,701	36,194	7.08%	7.08%	6,48,424	34,451	7.05%	7.05%
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	27,042	552	8.09%	8.09%	27,337	1,671	8.11%	8.11%	34,252	2,071	8.03%	8.03%
<b>C</b>	<b>(a) HOUSING &amp; LOANS TO STATE GOVT FOR HOUSING / FFE</b>													
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	0.00%	0.00%	-	-	0.00%	0.00%	12,732	45	5.22%	5.22%
C06	Bonds/Debentures/CPs/Loans - Promoter Group	HDPG	12,317	280	9.02%	9.02%	12,310	833	8.99%	8.99%	12,305	833	8.98%	8.98%
C07	Long Term Bank Bonds Approved Investment- Affordable Housing	HLBH	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C08	Bonds / Debentures issued by HUDCO (Taxable Bonds)	HTHD	52,889	1,048	7.86%	7.86%	52,934	3,151	7.90%	7.90%	53,105	3,163	7.91%	7.91%
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	1,35,331	2,576	7.55%	7.55%	1,43,266	8,202	7.60%	7.60%	1,68,310	9,457	7.46%	7.46%
C10	Bonds/Debentures issued by Authority constituted under any Housing/Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA	4,742	89	7.45%	7.45%	4,749	266	7.44%	7.44%	4,778	268	7.44%	7.44%
C11	Bonds / Debentures issued by HUDCO (Tax Free Bonds)	HFHD	2,490	53	8.42%	8.42%	2,490	155	8.25%	8.25%	2,488	155	8.27%	8.27%
<b>(b) OTHER INVESTMENTS (HOUSING)</b>														
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
<b>(c) INFRASTRUCTURE INVESTMENTS</b>														
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	55,117	820	5.90%	5.90%	34,584	11,116	42.66%	42.66%	18,293	3,319	24.08%	24.08%
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	76,746	878	4.54%	4.54%	71,612	4,733	8.77%	8.77%	44,327	(160)	-0.48%	-0.48%
C24	Infrastructure - Debentures / Bonds / CPs / Loans - Promoter Group	IDPG	25,041	492	7.79%	7.79%	27,933	1,614	7.67%	7.67%	29,413	1,700	7.67%	7.67%
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure - approved)	IORB	8,192	157	7.61%	7.61%	8,206	489	7.92%	7.92%	8,246	500	8.05%	8.05%
C27	Long Term Bank Bonds Approved Investment- Infrastructure	ILBI	1,16,737	2,262	7.69%	7.69%	95,941	5,544	7.67%	7.67%	13,341	815	8.10%	8.10%
C28	Infrastructure - PSU - Debentures / Bonds	IPTD	8,52,494	16,306	7.59%	7.59%	8,57,677	49,327	7.63%	7.63%	7,27,893	42,688	7.78%	7.78%
C29	Infrastructure - PSU - CPs	IPCP	5,752	36	7.21%	7.21%	5,752	36	7.21%	7.21%	19,530	253	4.82%	4.82%
C30	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	36,968	740	7.94%	7.94%	37,287	2,209	7.86%	7.86%	17,070	1,075	8.36%	8.36%
C31	Infrastructure - Other Corporate Securities - CPs	ICCP	14,592	145	6.95%	6.95%	14,104	626	6.95%	6.95%	29,949	1,026	5.41%	5.41%
C33	Infrastructure - PSU - Debentures / Bonds	IPFD	435	9	8.08%	8.08%	435	27	8.09%	8.09%	1,618	90	7.41%	7.41%
D41	Units of InvIT	EIIT	22,085	549	9.86%	9.86%	21,561	1,468	9.04%	9.04%	14,928	2,338	20.79%	20.79%
D42	Debt Instruments of InvITs	IDIT	3,499	59	6.73%	6.73%	3,499	177	6.73%	6.73%	3,499	177	6.73%	6.73%
<b>(d) INFRASTRUCTURE - OTHER INVESTMENTS</b>														
C35	Infrastructure - Equity (including unlisted)	IOEQ	5,891	2,887	298.07%	298.07%	5,747	2,897	104.53%	104.53%	980	(85)	-13.37%	-13.37%
C44	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IODR	-	63	0.00%	0.00%	-	63	0.00%	0.00%	4	-	0.00%	0.00%
<b>D</b>	<b>APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS</b>													
D01	PSU - Equity shares - Quoted	EAEQ	81,987	14,975	72.47%	72.47%	91,100	24,893	36.27%	36.27%	43,437	4,553	13.91%	13.91%
D02	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	8,32,147	9,879	4.71%	4.71%	7,60,711	56,501	9.86%	9.86%	5,85,259	16,058	3.64%	3.64%
D04	Equity Shares - Promoter Group	EEPG	10,354	-	0.00%	0.00%	10,354	20	0.40%	0.40%	-	-	0.00%	0.00%
D05	Corporate Securities - Bonds - (Taxable)	EPBT	97,542	1,937	7.88%	7.88%	99,250	6,251	8.36%	8.36%	86,879	5,178	7.91%	7.91%
D08	Corporate Securities- Investment in Subsidiaries	ECIS	5,500	-	0.00%	0.00%	5,500	-	0.00%	0.00%	5,500	-	0.00%	0.00%
D10	Corporate Securities - Debentures / Bonds/ CPs/Loan - Promoter Group	EDPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	3,498	242	9.21%	9.21%
D12	Investment properties - Immovable	EINP	82,751	1,863	8.93%	8.93%	82,751	5,420	8.69%	8.69%	82,751	5,140	8.24%	8.24%
D16	Deposits - Deposit with Scheduled Banks, Fls (incl. Bank Balance awaiting Investment), CCIL, RBI	EADB	9,522	161	6.70%	6.70%	9,764	494	6.72%	6.72%	3,835	96	3.63%	3.63%
D17	Deposits - CDs with Scheduled Banks	EDCD	9,903	50	7.07%	7.07%	9,903	50	7.07%	7.07%	3,579	134	4.97%	4.97%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	2,47,212	4,216	6.77%	6.77%	2,40,568	12,061	6.65%	6.65%	2,38,116	8,953	4.99%	4.99%
D22	Commercial Papers	ECCP	48,312	794	7.14%	7.14%	19,476	1,023	7.18%	7.18%	34,388	503	4.20%	4.20%
D23	Application Money	ECAM	8,846	-	0.00%	0.00%	6,634	-	0.00%	0.00%	-	-	0.00%	0.00%
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	12,491	194	6.46%	6.46%	18,127	961	7.19%	7.19%	52,913	2,048	5.14%	5.14%
D30	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D38	Additional Tier 1 (Basel III compliant) Perpetual Bonds- [PSU Banks]	EAPS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	2,918	105	39.65%	39.65%
D40	Units of Real Estate Investment Trust (REIT)	ERIT	22,963	272	4.70%	4.70%	21,405	730	4.53%	4.53%	15,876	513	4.29%	4.29%
D43	Debt Instruments of REITs	EDRT	4,500	83	7.35%	7.35%	4,500	249	7.35%	7.35%	4,500	246	7.35%	7.35%
D09	Corporate Securities - Debentures	ECOS	62,713	1,236	7.82%	7.82%	58,147	3,396	7.75%	7.75%	5,000	24	8.60%	8.60%
<b>E</b>	<b>OTHER INVESTMENTS</b>													
E03	Equity Shares (incl Co-op Societies)	OESH	1,08,589	1,261	4.61%	4.61%	69,621	4,501	8.58%	8.58%	31,342	(4,799)	-20.32%	-20.32%
E04	Equity Shares (PSUs & Unlisted)	OEPV	4,950	26	2.11%	2.11%	3,539	40	1.51%	1.51%	722	(115)	-22.52%	-22.52%
E05	Equity Shares - Promoter Group	OEPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E11	SEBI approved Alternate Investment Fund (Category I)	OAFI	1,872	34	7.13%	7.13%	1,683	113	8.89%	8.89%	1,453	163	14.91%	14.91%
E12	SEBI approved Alternate Investment Fund (Category II)	OAFB	20,069	119	2.35%	2.35%	18,643	662	4.71%	4.71%	10,173	381	4.97%	4.97%
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	1,52,000	2,981	7.78%	7.78%	1,52,000	8,927	7.80%	7.80%	1,52,000	8,936	7.80%	7.80%
E06	Debentures	OLDB	8,500	200	9.32%	9.32%	8,500	598	9.34%	9.34%	-	-	0.00%	0.00%
E10	Preference Shares	OPSH	3	-	0.00%	0.00%	3	-	0.00%	0.00%	-	-	0.00%	0.00%
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	2,690	(639)	-94.28%	-94.28%	12,249	(103)	-1.11%	-1.11%	24,282	3	0.01%	0.01%
	<b>Total</b>		<b>89,71,598.15</b>	<b>1,74,924</b>	<b>7.74%</b>	<b>7.74%</b>	<b>86,66,842</b>	<b>5,29,035</b>	<b>8.10%</b>	<b>8.10%</b>	<b>73,90,631</b>	<b>3,84,770</b>	<b>6.91%</b>	<b>6.91%</b>

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

1 Based on daily simple average of investments.

2 Yield netted for Tax.

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

4 Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.

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

6 Yields are annualised using factor based on period

7 NC represents yield Not Computed

No.	Category of Investment	Cat Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) <sup>3</sup>			
			Investment (Rs. Lakhs) <sup>1</sup>	Income on Investment (Rs. Lakhs)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs. Lakhs) <sup>1</sup>	Income on Investment (Rs. Lakhs)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs. Lakhs) <sup>1</sup>	Income on Investment (Rs. Lakhs)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>
<b>A</b>	<b>CENTRAL GOVT. SECURITIES</b>													
A01	Central Government Bonds	CGSB	2,29,257	4,174	7.22%	7.22%	2,11,966	11,576	7.25%	7.25%	1,39,922	7,479	7.09%	7.09%
<b>B</b>	<b>CENTRAL GOVT. SEC. STATE GOVT OR OTHER APPROVED SECURITIES</b>													
B01	Central Government Guaranteed Loans / Bonds	CGSL	3,974	76	7.61%	7.61%	2,249	128	7.54%	7.54%	504	26	6.96%	6.96%
B02	State Government Bonds	SGGB	1,56,359	2,869	7.28%	7.28%	1,35,792	7,473	7.30%	7.30%	76,356	4,123	7.17%	7.17%
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	1,953	38	7.69%	7.69%	2,000	116	7.72%	7.72%	2,018	117	7.72%	7.72%
<b>C</b>	<b>(a) HOUSING &amp; LOANS TO STATE GOVT FOR HOUSING / FFE</b>													
C06	Bonds/Debentures/CPs/Loans - Promoter Group	HDPG	30	1	8.83%	8.83%	30	2	8.79%	8.79%	30	2	8.79%	8.79%
C07	Long Term Bank Bonds Approved Investment- Affordable Housing	HLBH	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C08	Bonds / Debentures issued by HUDCO (Taxable Bonds)	HTHD	1,551	31	7.97%	7.97%	1,552	94	8.03%	8.03%	1,555	94	8.03%	8.03%
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	11,784	302	10.18%	10.18%	14,298	719	7.68%	7.68%	17,050	892	6.95%	6.95%
	<b>(b) OTHER INVESTMENTS (HOUSING)</b>													
	<b>(c) INFRASTRUCTURE INVESTMENTS</b>													
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	523	10	7.57%	7.57%	446	19	5.54%	5.54%	161	6	5.00%	5.00%
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	1,549	-	0.00%	0.00%	1,316	24	2.41%	2.41%	526	6	1.42%	1.42%
C24	Infrastructure - Debentures / Bonds / CPs / loans - Promoter Group	IDPG	2,419	49	8.00%	8.00%	2,436	145	7.89%	7.89%	2,447	146	7.89%	7.89%
C27	Long Term Bank Bonds Approved Investment- Infrastructure	ILBI	14,337	277	7.67%	7.67%	14,770	857	7.70%	7.70%	97	7	9.00%	9.00%
C28	Infrastructure - PSU - Debentures / Bonds	IPTD	69,747	1,271	7.23%	7.23%	72,405	3,931	7.21%	7.21%	55,797	2,977	7.08%	7.08%
C30	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D42	Debt Instruments of InvITs	IDIT	2,276	43	7.46%	7.46%	2,278	127	7.41%	7.41%	2,285	128	7.41%	7.41%
C33	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	4,997	7	6.81%	6.81%
<b>D</b>	<b>APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS</b>													
D01	PSU - Equity shares - Quoted	EAEQ	1,094	25	9.14%	9.14%	908	34	5.04%	5.04%	213	7	4.48%	4.48%
D02	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	19,573	4	0.07%	0.07%	17,203	313	2.41%	2.41%	7,254	185	3.38%	3.38%
D05	Corporate Securities - Bonds - (Taxable)	EPBT	9,524	188	7.83%	7.83%	10,628	629	7.85%	7.85%	10,561	621	7.80%	7.80%
D09	Corporate Securities	ECOS	10,415	203	7.72%	7.72%	11,196	380	7.15%	7.15%	-	-	0.00%	0.00%
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	47,510	810	6.76%	6.76%	32,953	1,657	6.67%	6.67%	27,147	1,034	5.06%	5.06%
D22	Commercial Papers	ECCP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	4,997	6	4.24%	4.24%
D43	Debt Instruments of REITs - Approved Investments	EDRT	10,413	197	7.49%	7.49%	10,395	586	7.49%	7.49%	5,493	293	7.08%	7.08%
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	2,500	14	6.90%	6.90%	4,292	94	7.56%	7.56%	5,000	-	0.00%	0.00%
	<b>Total</b>		<b>5,96,792</b>	<b>10,582</b>	<b>7.03%</b>	<b>7.03%</b>	<b>5,49,114</b>	<b>28,905</b>	<b>6.99%</b>	<b>6.99%</b>	<b>3,64,411</b>	<b>18,155</b>	<b>6.61%</b>	<b>6.61%</b>

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

1 Based on daily simple average of investments.

2 Yield netted for Tax.

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

4 Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.

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

6 Yields are annualised using factor based on period

No.	Category of Investment	Cat Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) <sup>3</sup>			
			Investment (Rs. Lakhs) <sup>1</sup>	Income on Investment (Rs. Lakhs)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs. Lakhs) <sup>1</sup>	Income on Investment (Rs. Lakhs)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs. Lakhs) <sup>1</sup>	Income on Investment (Rs. Lakhs)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>
A	GOVERNMENT SECURITIES													
A01	Central Government Bonds	CGSB	3,70,652	7,778	8.33%	8.33%	3,86,465	23,785	8.17%	8.17%	4,31,937	10,058	3.09%	3.09%
A05	Sovereign Green Bonds	CSGB	8,032	173	8.53%	8.53%	8,075	468	7.68%	7.68%	-	-	0.00%	0.00%
A04	Treasury Bills	CTRB	3,32,925	5,728	6.83%	6.83%	3,12,573	16,020	6.80%	6.80%	2,05,209	7,834	5.07%	5.07%
B	GOVERNMENT SECURITIES / OTHER APPROVED SECURITIES													
B01	Central Government Guaranteed Loans / Bonds	CGSL	1,603	26	6.54%	6.54%	1,549	80	6.83%	6.83%	2,698	(386)	-19.01%	-19.01%
B02	State Government Bonds	SGGB	74,106	1,482	7.94%	7.94%	74,748	4,815	8.55%	8.55%	1,34,389	3,391	3.35%	3.35%
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	11,355	214	7.49%	7.49%	11,706	644	7.30%	7.30%	14,263	338	3.15%	3.15%
C	(a) HOUSING SECTOR INVESTMENTS													
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	9,464	177	7.42%	7.42%	23,305	1,057	7.23%	7.23%	48,227	1,911	5.26%	5.26%
C07	Long Term Bank Bonds Approved Investment- Affordable Housing	HLBH	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C08	Bonds / Debentures issued by HUDCO (Taxable Bonds)	HTHD	5,647	85	5.99%	5.99%	6,796	409	7.99%	7.99%	10,481	56	0.71%	0.71%
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	7,931	136	6.80%	6.80%	22,898	1,133	6.57%	6.57%	30,874	1,378	5.93%	5.93%
C10	Bonds/DebenturesissuedbyAuthorityconstitutedunderanyHousing/BuildingSchemeapprove d by Central / State / any Authority or Body constituted by Central / State Act	HTDA	1,552	23	5.98%	5.98%	1,922	114	7.85%	7.85%	13,323	341	3.72%	3.72%
	(b) OTHER INVESTMENTS (HOUSING)													
C14	Debentures / Bonds / CPs / Loans	HODS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
	(c) INFRASTRUCTURE INVESTMENTS													
C19	Infrastructure - PSU - Equity shares - Quoted	ITPE	1,31,309	37,476	113.23%	113.23%	91,241	67,218	97.78%	97.78%	50,448	10,294	27.08%	27.08%
C20	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	1,49,501	12,319	32.69%	32.69%	1,42,724	46,806	43.53%	43.53%	1,25,585	8,200	8.67%	8.67%
C26	Long Term Bank Bonds Approved Investment- Infrastructure	ILBI	10,858	174	6.35%	6.35%	13,131	323	4.56%	4.56%	1,513	35	3.09%	3.09%
C27	Infrastructure - PSU - Debentures / Bonds	IPTD	1,42,665	2,144	5.96%	5.96%	1,59,090	9,294	7.75%	7.75%	1,15,427	3,173	3.65%	3.65%
C29	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	6,371	108	6.75%	6.75%	17,395	937	7.15%	7.15%	8,105	216	3.54%	3.54%
D42	Debt Instruments of InvITs	IDIT	3,913	66	6.73%	6.73%	3,923	208	7.03%	7.03%	3,941	36	1.20%	1.20%
C31	Infrastructure - Other Corporate Securities - CPs	ICCP	5,938	31	7.04%	7.04%	6,214	254	7.16%	7.16%	4,487	72	7.36%	7.36%
	(d) INFRASTRUCTURE - OTHER INVESTMENTS													
C35	Infrastructure - Equity (including unlisted)	IOEQ	30,921	6,720	86.23%	86.23%	22,256	12,355	73.68%	73.68%	14,167	(2,170)	-20.33%	-20.33%
C43	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	IORE	2,768	-	0.00%	0.00%	2,634	-	0.00%	0.00%	-	-	0.00%	0.00%
C44	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IORD	0	159	NC	NC	0	159	NC	NC	-	-	0.00%	0.00%
D	APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS													
D01	PSU - Equity shares - Quoted	EAEQ	1,52,852	35,041	90.95%	90.95%	1,85,138	73,897	52.98%	52.98%	1,43,380	40,686	37.66%	37.66%
D02	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	16,93,106	1,78,738	41.88%	41.88%	15,97,298	3,79,838	31.56%	31.56%	13,75,281	54,134	5.22%	5.22%
D04	Equity Shares - Promoter Group	EEPG	25,179	1,587	25.01%	25.01%	24,429	2,961	24.85%	24.85%	-	-	0.00%	0.00%
D05	Corporate Securities - Bonds - (Taxable)	EPBT	92,145	1,320	5.69%	5.69%	76,496	4,304	7.47%	7.47%	84,532	1,623	2.55%	2.55%
D09	Corporate Securities- Debentures	ECBS	45,845	577	4.99%	4.99%	37,497	2,082	7.37%	7.37%	6,041	440	14.69%	14.69%
D11	Municipal Bonds- Rated	EMUN	-	-	0.00%	0.00%	-	-	0.00%	0.00%	523	5	1.23%	1.23%
D16	Deposits - Deposit with Scheduled Banks, Fls (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	15,000	12	7.37%	7.37%	15,000	31	6.75%	6.75%	3,547	9	4.14%	4.14%
D17	Deposits - CDs with Scheduled Banks	EDCD	11,855	219	7.34%	7.34%	11,717	661	7.48%	7.48%	39,051	1,398	4.75%	4.75%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	1,05,284	1,793	6.76%	6.76%	1,06,214	5,316	6.64%	6.64%	2,02,760	7,243	4.74%	4.74%
D22	Commercial Papers	ECCP	1,16,941	2,196	7.45%	7.45%	1,14,073	6,409	7.46%	7.46%	46,878	2,050	5.80%	5.80%
D23	Application Money	ECAM	1,417	-	0.00%	0.00%	2,939	-	0.00%	0.00%	-	-	0.00%	0.00%
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	6,050	2	4.87%	4.87%	9,033	4	4.87%	4.87%	363	4	3.00%	3.00%
D31	Net Current Assets (Only in respect of ULIP Funds Business)	ENCA	(1,097)	-	0.00%	0.00%	(1,097)	-	0.00%	0.00%	-	-	0.00%	0.00%
D33	Passively Managed Equity ETF (Promoter Group)	EETP	2,739	218	31.54%	31.54%	2,735	234	20.82%	20.82%	-	-	0.00%	0.00%
D43	Debt Instruments of REITs - Approved Investments	EDRT	10,450	175	6.65%	6.65%	9,088	525	7.67%	7.67%	6,142	(42)	-0.92%	-0.92%
D32	Passively Managed Equity ETF (Non Promoter Group)	EETF	1,18,818	10,276	34.31%	34.31%	74,280	9,931	21.12%	21.12%	60	(2)	-77.42%	-77.42%
E	OTHER INVESTMENTS													
E03	Equity Shares (incl Co-op Societies)	OESH	2,05,439	23,747	45.86%	45.86%	1,55,766	73,055	62.25%	62.25%	61,975	(9,489)	-20.32%	-20.32%
E04	Equity Shares (PSUs & Unlisted)	OEPU	3,388	3,325	873.72%	873.72%	2,101	3,385	405.53%	405.53%	5,947	2,336	52.13%	52.13%
E05	Equity Shares - Promoter Group	OEPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E06	Debentures	OLDB	6,993	283	16.08%	16.08%	5,113	451	11.70%	11.70%	-	-	0.00%	0.00%
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	-	-	0.00%	0.00%	94,839	8,757	26.12%	26.12%	90,406	2,120	3.11%	3.11%
E20	Passively Managed Equity ETF (Promoter Group)	OETP	-	-	0.00%	0.00%	2,653	259	28.56%	28.56%	2,314	397	22.76%	22.76%
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	48,823	1,027	8.35%	8.35%	48,087	4,932	13.61%	13.61%	45,832	3,438	9.96%	9.96%
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	4,073	(547)	-53.32%	-53.32%	14,273	2,477	23.03%	23.03%	31,919	2,426	10.09%	10.09%
		Total	39,72,811	3,35,011	33.46%	33.46%	38,96,315	7,65,583	26.08%	26.08%	33,62,025	1,53,550	6.06%	6.06%

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

1 Based on daily simple average of investments.

2 Yield netted for Tax.

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4 Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.

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

6 Yields are annualised using factor based on period

Version no. 1.0 Prepared by: NCHC/IR/2023/01/01



Rs. Lakhs

No.	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Last Downgrade	Remarks
<b>A</b>	<b>DURING THE QUARTER<sup>1</sup></b>								
	NIL								
<b>B</b>	<b>AS ON DATE<sup>2</sup></b>								
	<b>(c) INFRASTRUCTURE INVESTMENTS</b>								
C42	8.69 IL&FS LIMITED 25 AUG 2025	IORD	-	25-Aug-15	FITCH	IND AAA	IND D	17-Sep-18	The value has been shown as NIL since we have provided for 100% of the exposure.
<b>D</b>	<b>APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS</b>								
D05	9.36 INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY 21 AUG 2024	EPBT	1,500	25-Aug-14	ICRA	INDAAA	ICRA AA+	21-May-19	Security was downgraded to 'ICRA AA', subsequently upgarded to AA+
<b>E</b>	<b>OTHER INVESTMENTS</b>		-						
E25	7.8 YES BANK 01 OCT 2027	ORAD	40,000	03-Oct-17	ICRA	ICRA AA+	ICRA A-	18-Mar-20	Security was downgraded to 'ICRA D' but subsequently upgraded to 'ICRA A-
E25	7.80 YES BANK 29 SEP 2027	ORAD	1,10,000	29-Sep-17	ICRA	ICRA AA+	ICRA A-	18-Mar-20	Security was downgraded to 'ICRA D' but subsequently upgraded to 'ICRA A-
E25	8.00 YES BANK 30 SEP 2026	ORAD	2,000	30-Sep-16	ICRA	ICRA AA+	ICRA A-	6-Mar-20	Security was downgraded to 'ICRA D' but subsequently upgraded to 'ICRA A-

- NOTE:**
1. Provide details of Down Graded Investments during the Quarter.
  2. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
  3. Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
  4. Category of Investment (COI) shall be as per guidelines issued by the authority.
  5. Matured securities have not been shown as part of the form above



Rs. Lakhs

No.	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Last Downgrade	Remarks
A	DURING THE QUARTER <sup>1</sup>								
						NIL			
B	AS ON DATE <sup>2</sup>								

- NOTE:**
- 1. Provide details of Down Graded Investments during the Quarter.
  - 2. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
  - 3. Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
  - 4. Category of Investment (COI) shall be as per guidelines issued by the authority.



No.	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Last Downgrade	Remarks
<b>A</b>	<b>DURING THE QUARTER<sup>1</sup></b>								
	<b>OTHER INVESTMENTS</b>								
<b>B</b>	<b>AS ON DATE<sup>2</sup></b>								
<b>C</b>	<b>HOUSING &amp; INFRASTRUCTURE SECTOR INVESTMENTS</b>								
C42	9.55 IL&FS LIMITED 13 AUG 2024	IORD	0	04-Feb-15	FITCH	IND AAA	IND D	17-Sep-18	The value has been shown as NIL since we have provided for 100% of the exposure.
<b>D</b>	<b>APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS</b>								
<b>E</b>	<b>OTHER INVESTMENTS</b>								
E25	7.8 YES BANK 01 OCT 2027	ORAD	9,384	03-Oct-17	ICRA	ICRA AA+	ICRA A-	18-Mar-20	Security downgraded to 'ICRA D' but subsequently upgraded to 'ICRA A-
E25	7.80 YES BANK 29 SEP 2027	ORAD	37,534	29-Sep-17	ICRA	ICRA AA+	ICRA A-	18-Mar-20	Security downgraded to 'ICRA D' but subsequently upgraded to 'ICRA A-
E25	9.15 YES BANK 30 JUN 2025	ORAD	1,486	22-Jun-15	ICRA	ICRA AA+	ICRA A-	06-Mar-20	Security downgraded to 'ICRA D' but subsequently upgraded to 'ICRA A-
E25	8.90 GREATER HYDERABAD MUNICIPAL CORPORATION 16 FEB 2028	ORAD	508	16-Feb-18	CARE	CARE AA	CARE AA-	28-Dec-22	The security has downgraded from AA to AA-, accordingly CAT Code has been reclassified from EMUN to ORAD in Dec'22 quarter

- NOTE:**
1. Provide details of Down Graded Investments during the Quarter.
  2. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
  3. Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
  4. Category of Investment (COI) shall be as per guidelines issued by the authority.
  5. Matured securities have not been shown as part of the form above

Sl. No.	Particulars	For the Quarter - Current Year				For the Quarter - Previous Year				Up to the Quarter - Current Year				Up to the Quarter - Previous Year			
		Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)
1	First year Premium																
	i Individual Single Premium- (ISP)																
	From 0-10000	3,498	-	-	8,046	3,322	-	-	7,753	8,351	-	-	20,037	8,368	-	-	23,037
	From 10,001-25,000	9,206	-	-	19,919	8,394	1	-	18,912	23,258	-	-	51,696	21,982	3	-	55,454
	From 25001-50,000	6,064	65	-	14,092	6,460	-	-	14,691	17,338	120	-	39,440	17,255	(2)	-	42,844
	From 50,001- 75,000	2,668	17	-	6,206	2,328	-	-	5,712	6,703	38	-	16,150	6,154	2	-	16,861
	From 75,001-100,000	2,563	62	-	5,711	2,350	53	-	5,742	6,269	182	-	14,011	5,903	152	-	14,822
	From 1,00,001 -1,25,000	709	22	-	1,414	892	12	-	2,441	2,380	81	-	5,937	2,416	53	-	7,217
	Above Rs. 1,25,000	5,457	244	-	13,575	4,407	182	-	11,042	13,681	777	-	38,082	12,121	616	-	33,933
	ii Individual Single Premium (ISPA)- Annuity																
	From 0-50000	16	-	-	21	19	-	-	21	35	-	-	46	53	-	-	75
	From 50,001-100,000	-	-	-	-	1	1	-	2	1	1	-	0	3	3	-	6
	From 1,00,001-150,000	6	4	-	0	19	14	-	2	32	23	-	6	46	34	-	6
	From 150,001- 2,00,000	152	80	-	10	68	36	-	5	449	236	-	31	256	134	-	18
	From 2,00,001-250,000	470	203	-	31	348	149	-	22	1,178	510	-	77	1,220	520	-	76
	From 2,50,001 -3,00,000	539	193	-	37	539	192	-	37	1,538	549	-	108	1,562	555	-	111
	Above Rs. 3,00,000	25,122	2,351	-	1,787	35,063	1,901	-	2,514	76,111	6,200	-	5,492	86,066	5,314	-	6,068
	iii Group Single Premium (GSP)																
	From 0-10000	1	-	8	(68)	0	-	-	-	0	-	10	(59)	0	-	3	5
	From 10,001-25,000	(0)	-	26	(7)	-	-	-	-	0	-	34	31	(0)	-	(1)	(8)
	From 25001-50,000	(0)	-	(1)	(13)	(1)	-	(15)	(150)	(0)	-	(1)	(13)	(1)	-	(12)	(81)
	From 50,001- 75,000	0	-	(6)	(6)	2	-	25	253	1	-	7	46	(1)	-	1	(324)
	From 75,001-100,000	(2)	-	(6)	(225)	1	-	6	190	-	-	-	-	(1)	-	24	(75)
	From 1,00,001 -1,25,000	1	-	104	125	(2)	-	(5)	(100)	1	-	104	125	(2)	-	(5)	(100)
	Above Rs. 1,25,000	31,531	-	16,07,738	22,37,347	14,368	-	7,41,805	9,21,414	74,077	-	43,76,389	50,60,649	47,262	-	25,75,293	32,35,251
	iv Group Single Premium- Annuity- GSPA																
	From 0-50000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001-150,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 150,001- 2,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,00,001-250,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,50,001 -3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 3,00,000	4,511	-	-	-	1,823	-	-	-	37,188	-	-	-	4,360	-	-	-
	v Individual non Single Premium- INSP																
	From 0-10000	653	3,869	-	1,99,137	698	4,941	-	2,41,358	1,863	12,646	-	6,67,187	2,164	15,988	-	7,86,389
	From 10,001-25,000	3,776	23,043	-	19,13,864	3,588	21,472	-	16,80,969	10,972	71,876	-	59,37,163	11,056	63,055	-	46,38,548
	From 25001-50,000	15,295	37,037	-	18,74,740	12,329	31,825	-	12,61,579	40,167	1,05,384	-	53,01,491	35,681	88,998	-	33,69,882
	From 50,001- 75,000	17,099	31,633	-	8,57,044	13,165	24,956	-	4,95,110	46,142	87,013	-	21,73,320	36,180	67,277	-	13,39,205
	From 75,001-100,000	18,678	20,050	-	4,47,481	17,160	18,481	-	3,27,298	50,343	53,710	-	11,49,563	45,164	47,401	-	7,91,174
	From 1,00,001 -1,25,000	16,865	16,442	-	4,16,244	12,048	12,276	-	2,80,016	41,365	41,338	-	9,73,194	30,525	30,609	-	6,28,301
	Above Rs. 1,25,000	89,776	28,648	-	13,24,516	73,557	25,338	-	9,28,090	2,05,158	69,880	-	29,98,030	1,70,950	61,409	-	20,59,170
	vi Individual non Single Premium- Annuity- INSPA																
	From 0-50000	168	443	-	102	314	(20)	-	169	575	1,413	-	319	347	95	-	247
	From 50,001-100,000	1,007	1,223	-	490	1,741	134	-	808	2,754	3,325	-	1,356	1,820	236	-	980
	From 1,00,001-150,000	630	544	-	349	1,047	57	-	516	1,602	1,353	-	823	1,105	103	-	637
	From 150,001- 2,00,000	752	390	-	397	1,244	29	-	601	1,898	989	-	979	1,336	76	-	786
	From 2,00,001-250,000	347	157	-	185	430	7	-	200	908	413	-	493	467	23	-	274
	From 2,50,001 -3,00,000	506	172	-	264	697	8	-	330	1,110	377	-	548	757	29	-	455
	Above Rs. 3,00,000	4,583	473	-	2,612	4,609	(62)	-	2,747	8,277	964	-	4,398	5,707	84	-	5,148
	vii Group Non Single Premium (GNSP)*																
	From 0-10000	131	-	4,765	1,13,678	(0)	-	(3)	(345)	1	-	(618)	(5,700)	0	-	(8,264)	(20,312)
	From 10,001-25,000	(1)	-	31	1,769	(0)	-	(22)	(979)	0	-	622	7,794	2	-	226	1,691
	From 25001-50,000	(5)	-	(839)	(8,100)	1	-	(1,266)	(154)	2	-	(480)	(1,988)	3	-	(976)	5,965
	From 50,001- 75,000	1	-	96	(12,636)	1	-	341	(5,021)	8	-	444	(5,567)	1	-	366	(4,365)
	From 75,001-100,000	(4)	-	(153)	(2,871)	(1)	-	(642)	(1,796)	3	-	264	3,252	5	-	(153)	7,811
	From 1,00,001 -1,25,000	0	-	56	2,816	(1)	-	(15)	(1,931)	9	-	654	10,199	1	-	2,183	7,933
	Above Rs. 1,25,000	6,132	-	2,02,732	21,58,539	3,138	-	62,834	9,88,843	15,249	-	8,13,171	1,06,25,211	5,680	-	1,21,067	23,26,776

Name of the Insurer: Max Life Insurance Company Limited

Quarter End: December 31, 2023

Sl. No.	Particulars	For the Quarter - Current Year				For the Quarter - Previous Year				Up to the Quarter - Current Year				Up to the Quarter - Previous Year			
		Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)
	viii Group Non Single Premium- Annuity- GNSPA																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>2</b>	<b>Renewal Premium</b>																
	i Individual																
	From 0-10000	7,696	94,348	-	23,01,024	8,386	99,581	-	22,69,995	22,552	3,73,929	-	1,11,62,538	23,676	3,99,108	-	1,07,35,421
	From 10,001-25,000	30,434	1,40,965	-	60,93,770	31,062	1,48,893	-	53,32,274	90,609	6,13,741	-	2,85,21,584	92,912	6,24,462	-	2,37,62,289
	From 25001-50,000	61,288	1,36,362	-	34,24,956	58,882	1,37,731	-	27,29,306	1,72,759	4,95,463	-	1,39,62,955	1,70,550	4,87,930	-	1,06,24,025
	From 50,001- 75,000	57,444	88,869	-	15,26,526	53,076	83,723	-	12,56,794	1,54,523	3,05,024	-	55,66,448	1,43,124	2,79,442	-	44,84,152
	From 75,001-100,000	61,104	60,595	-	9,56,878	56,574	55,854	-	8,05,701	1,62,150	1,79,130	-	29,74,411	1,51,832	1,67,777	-	25,57,508
	From 1,00,001 -1,25,000	39,029	34,447	-	7,34,796	32,091	28,312	-	5,48,313	97,411	1,02,351	-	21,57,041	79,951	83,071	-	17,01,000
	Above Rs. 1,25,000	1,89,193	62,815	-	22,45,231	1,54,801	51,850	-	17,99,546	4,47,874	1,76,179	-	64,45,616	3,63,733	1,45,446	-	53,87,487
	ii Individual- Annuity																
	From 0-10000	266	469	-	183	75	552	-	379	379	2,128	-	507	218	2,682	-	1,330
	From 10,001-25,000	1,146	655	-	152	343	858	-	348	1,931	7,331	-	1,717	1,262	8,598	-	3,943
	From 25001-50,000	827	344	-	153	288	506	-	420	1,374	2,138	-	871	969	2,707	-	2,183
	From 50,001- 75,000	467	155	-	104	175	211	-	263	747	785	-	486	506	959	-	1,165
	From 75,001-100,000	1,118	288	-	298	412	408	-	809	1,835	1,110	-	1,113	1,310	1,439	-	2,833
	From 1,00,001 -1,25,000	309	64	-	76	107	78	-	177	486	269	-	303	294	315	-	698
	Above Rs. 1,25,000	7,277	511	-	2,320	2,934	703	-	6,241	11,507	1,793	-	7,919	7,440	2,125	-	17,782
	iii Group																
	From 0-10000	0	-	53	987	(1)	-	8,458	94,051	0	-	43	(13)	0	-	(747)	(2,745)
	From 10,001-25,000	(1)	-	(433)	(10,358)	2	-	(8,780)	(95,350)	2	-	269	1,120	2	-	(7,910)	(91,739)
	From 25001-50,000	(4)	-	(713)	(13,168)	0	-	(94)	(2,507)	2	-	313	(4,656)	11	-	2,533	27,541
	From 50,001- 75,000	0	-	(401)	(1,588)	6	-	5,535	46,021	5	-	30	(117)	12	-	(120)	2,780
	From 75,001-100,000	3	-	267	2,178	0	-	466	9,682	8	-	534	8,845	11	-	945	10,305
	From 1,00,001 -1,25,000	(1)	-	289	(5,862)	3	-	(76)	(6,072)	2	-	478	(8,944)	3	-	89	(6,311)
	Above Rs. 1,25,000	3,255	-	1,42,139	34,67,572	2,964	-	1,44,055	24,43,208	16,155	-	7,48,271	1,95,05,884	16,976	-	6,44,289	1,39,19,499
	iv Group- Annuity																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note:

- Premium stands for premium amount.
- No. of lives means no. of lives insured under the policies.
- Premium collected for Annuity are disclosed separately as stated above.
- Premium slabs given in the form are based on annualized premium.
- When the premium is required to be taken on an annualized basis, number of lives will have to be covered once. Repetition of number of lives (in other than annual premium payments) must be avoided.
- In respect of Group Business, insurers not to use annualized premium for group fund business like gratuity, leave encashment and superannuation.
- In respect of Individual Business, No. of policies needs to be reported and No. of lives need not be reported.
- In respect of Group Business, No. of Lives needs to be reported and No. of Policies need not be reported.
- Premium Slabs for Group business reporting is basis premium income per policy and not on annualized premium
- \* GYRP details are shown under GNSP
- Previous period figures have been regrouped wherever necessary to conform to current period's classification.

Name of the Insurer: Max Life Insurance Company Limited

Business Acquisition through Different Channels (Group)

Quarter End: December 31, 2023

Sl.No.	Channels	For the Quarter - Current Year			For the Quarter - Previous Year			Up to the Quarter - Current Year			Up to the Quarter - Previous Year		
		No. of Schemes	No. of Lives Covered	Premium (Rs. Lakhs)	No. of Schemes	No. of Lives Covered	Premium (Rs. Lakhs)	No. of Schemes	No. of Lives Covered	Premium (Rs. Lakhs)	No. of Schemes	No. of Lives Covered	Premium (Rs. Lakhs)
1	Individual agents	4	967	76	4	594	356	27	16,981	391	6	1,501	431
2	Corporate Agents-Banks	10	13,76,913	23,480	2	6,11,210	10,901	52	37,78,993	60,873	2	22,99,142	41,525
3	Corporate Agents -Others	1	6,912	421	-	4,939	276	4	32,873	1,382	-	14,345	840
4	Brokers	79	2,36,304	8,778	20	17,293	885	220	6,88,317	16,289	53	64,620	2,405
5	Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-
6	Direct Business	29	1,93,455	9,542	14	1,69,007	6,910	90	6,73,436	47,603	29	3,10,144	12,110
7	IMF	-	-	-	-	-	-	-	-	-	-	-	-
8	Others- Web Aggregator	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>	123	18,14,551	42,297	40	8,03,043	19,328	393	51,90,600	1,26,539	90	26,89,752	57,311
	Referral Arrangements	-	-	-	-	-	-	-	-	-	-	-	-

Name of the Insurer: Max Life Insurance Company Limited

Business Acquisition through Different Channels (Individual)

Quarter End: December 31, 2023

Sl. No.	Channels	For the Quarter - Current Year		For the Quarter - Previous Year		Up to the Quarter - Current Year		Up to the Quarter - Previous Year	
		No. of Policies	Premium (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)
1	Individual agents	32,809	52,683	24,912	46,357	82,261	1,26,445	73,551	1,22,552
2	Corporate Agents-Banks	77,384	1,17,244	73,598	1,29,878	2,10,058	2,97,690	1,90,359	3,07,138
3	Corporate Agents -Others	3,385	3,476	2,956	3,417	9,119	8,340	7,335	8,086
4	Brokers	22,911	9,224	16,879	5,231	74,399	24,703	48,985	13,762
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	-	-	-	-	-	-	-	-
	- Online (Through Company Website)	10,077	3,344	8,249	2,183	31,199	9,354	22,681	5,803
	- Others	19,818	39,743	14,276	18,558	49,753	1,01,250	36,661	46,153
7	IMF	588	768	707	1,121	1,435	2,325	2,162	2,789
8	Common Service Centres	-	-	-	-	-	-	-	-
9	Web Aggregators	393	123	406	91	1,174	353	1,033	381
10	Point of Sales	-	-	-	-	-	-	-	-
11	Others (Please Specify)	-	-	-	-	-	-	-	-
	Total	1,67,365	2,26,604	1,41,983	2,06,836	4,59,398	5,70,461	3,82,767	5,06,665
	Referral Arrangements	-	-	-	-	-	-	-	-

Note:

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

## FORM L-39-Data on Settlement of Claims (Individual)

For Quarter End: December 31, 2023

Ageing of Claims <sup>1</sup>									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	18,160	755	30	1	-	-	18,946	38,379
2	Survival Benefit <sup>2</sup>	1,12,322	37	-	-	-	-	1,12,359	15,166
3	Annuities / Pension	12,322	-	-	-	-	-	12,322	3,028
4	Surrender <sup>3</sup>	-	36,187	-	-	-	-	36,187	1,55,950
5	Other benefits <sup>4</sup>	-	42,080	-	-	-	-	42,080	27,969
	Death Claims	-	4,381	6	2	-	-	4,389	33,348

1 The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.

Date of receipt of the last requirement to be readily available with the Insurer in respect of every claim.

2 Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.

3 In case of Surrender, the computation of ageing of data will be from the date of application of surrender to the date of settlement of the claim.

4 Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.

## FORM L-39-Data on Settlement of Claims (Group)

Ageing of Claims <sup>1</sup>									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	272	-	-	-	-	272	634
2	Survival Benefit	-	8	-	-	-	-	8	63
3	Annuities / Pension	-	5,195	-	-	-	-	5,195	577
4	Surrender	-	3,866	-	-	-	-	3,866	2,892
5	Other benefits	-	-	-	-	-	-	-	-
	Death Claims	-	6,942	-	-	-	-	6,942	10,953

1 The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.

## FORM L-39-Data on Settlement of Claims (Individual)

Upto Quarter End: December 31, 2023

Ageing of Claims <sup>1</sup>									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	42,378	1,462	40	6	2	-	43,888	87,738
2	Survival Benefit <sup>2</sup>	2,62,020	101	-	-	-	-	2,62,121	34,896
3	Annuities / Pension	32,828	-	-	-	-	-	32,828	7,763
4	Surrender <sup>3</sup>	-	1,25,884	-	-	-	-	1,25,884	4,95,949
5	Other benefits <sup>4</sup>	-	1,22,388	-	-	-	-	1,22,388	75,390
	Death Claims	-	14,285	29	7	-	-	14,321	90,219

1 The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.

Date of receipt of the last requirement to be readily available with the Insurer in respect of every claim.

2 Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.

3 In case of Surrender, the computation of ageing of data will be from the date of application of surrender to the date of settlement of the claim.

4 Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.

## FORM L-39-Data on Settlement of Claims (Group)

Ageing of Claims <sup>1</sup>									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	809	-	-	-	-	809	2,479
2	Survival Benefit	-	24	1	-	-	-	25	212
3	Annuities / Pension	-	12,593	-	-	-	-	12,593	1,358
4	Surrender	-	12,346	-	-	-	-	12,346	6,386
5	Other benefits	-	-	-	-	-	-	-	-
	Death Claims	-	18,550	-	-	-	-	18,550	28,936

1 The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.

Name of the Insurer: Max Life Insurance Company Limited

For Quarter End: December 31, 2023



## Death Claims

## No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period <sup>1</sup>	182	175
2	Claims Intimated / Booked during the period	4,269	6,897
(a)	Less than 3 years from the date of acceptance of risk	1,197	6,735
(b)	Greater than 3 years from the date of acceptance of risk	3,072	162
3	Claims Paid during the period	4,389	6,942
4	Claims Repudiated during the period <sup>2</sup>	17	24
5	Claims Rejected <sup>3</sup>	-	-
6	Unclaimed <sup>4</sup>	-	-
7	Claims O/S at End of the period	45	106
	<b>Outstanding Claims:-</b>		
	Less than 3months	44	103
	3 months and less than 6 months	1	3
	6 months and less than 1 year	-	-
	1year and above	-	-

1 Opening Balance is the closing balance of previous quarter.

2 Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.

3 Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.

4 Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority.

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

## Individual Claims

## No. of claims only

Sl. No.	Claims Experience	Maturity	Survival Benefit <sup>1</sup>	Annuities/ Pension	Surrender	Other Benefits <sup>2</sup>
1	Claims O/S at the beginning of the period	119	25	-	-	25
2	Claims Booked during the period	19,131	1,12,369	12,322	36,187	42,087
3	Claims Paid during the period	18,946	1,12,359	12,322	36,187	42,080
4	Unclaimed <sup>3</sup>	7	-	-	-	-
5	Claims O/S at End of the period	297	4	-	-	8
	<b>Outstanding Claims (Individual)</b>					
	Less than 3months	275	4	-	-	8
	3 months and less than 6 months	22	-	-	-	-
	6 months and less than 1 year	-	-	-	-	-
	1year and above	-	-	-	-	-

1 Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.

2 Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.

3 Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority.



Name of the Insurer: Max Life Insurance Company Limited

Upto Quarter End: December 31, 2023



## Death Claims

## No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period <sup>1</sup>	-	2
2	Claims Intimated / Booked during the period	14,431	18,724
(a)	Less than 3 years from the date of acceptance of risk	3,726	18,261
(b)	Greater than 3 years from the date of acceptance of risk	10,705	463
3	Claims Paid during the period	14,321	18,550
4	Claims Repudiated during the period <sup>2</sup>	65	70
5	Claims Rejected <sup>3</sup>	-	-
6	Unclaimed <sup>4</sup>	-	-
7	Claims O/S at End of the period	45	106
	<b>Outstanding Claims:-</b>		
	Less than 3months	44	103
	3 months and less than 6 months	1	3
	6 months and less than 1 year	-	-
	1year and above	-	-

1 Opening Balance is the closing balance of previous quarter.

2 Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.

3 Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.

4 Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority.

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

## Individual Claims

## No. of claims only

Sl. No.	Claims Experience	Maturity	Survival Benefit <sup>1</sup>	Annuities/ Pension	Surrender	Other Benefits <sup>2</sup>
1	Claims O/S at the beginning of the period	156	-	-	-	-
2	Claims Booked during the period	44,087	2,62,196	32,828	1,25,884	1,22,454
3	Claims Paid during the period	43,888	2,62,121	32,828	1,25,884	1,22,388
4	Unclaimed <sup>3</sup>	58	-	-	-	-
5	Claims O/S at End of the period	297	4	-	-	8
	<b>Outstanding Claims (Individual)</b>					
	Less than 3months	275	4	-	-	8
	3 months and less than 6 months	22	-	-	-	-
	6 months and less than 1 year	-	-	-	-	-
	1year and above	-	-	-	-	-

1 Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.

2 Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.

3 Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority.

Name of the Insurer: Max Life Insurance Company Limited

GRIEVANCE DISPOSAL FOR THE QUARTER ENDING DECEMBER 31, 2023								
SI No.	Particulars	Opening Balance <sup>1</sup> at the beginning of the quarter	Additions during the quarter (net of duplicate complaints)	Complaints Resolved/ Settled during the quarter			Complaints Pending at the end of the quarter	Total Complaints registered up to the quarter during the financial year
				Fully Accepted	Partial Accepted	Rejected		
<b>1</b>	<b>Complaints made by the customers</b>							
a)	Death Claims	-	27	12	5	10	-	115
b)	Policy Servicing	-	46	22	9	15	-	135
c)	Proposal Processing	-	32	23	2	7	-	101
d)	Survival Claims	-	44	22	6	16	-	178
e)	ULIP Related	-	2	1	-	1	-	6
f)	Unfair Business Practices	-	337	160	31	146	-	1,015
g)	Others	-	219	97	40	82	-	1,009
	<b>Total Number of Complaints</b>	-	<b>707</b>	<b>337</b>	<b>93</b>	<b>277</b>	-	<b>2,559</b>

<b>2</b>	<b>Total No. of Policies upto corresponding period of previous year</b>	3,82,857
<b>3</b>	<b>Total No. of Claims upto corresponding period of previous year</b>	4,51,065
<b>4</b>	<b>Total No. of Policies during current year</b>	4,59,791
<b>5</b>	<b>Total No. of Claims during current year</b>	6,20,604
<b>6</b>	<b>Total No. of Policy Complaints (current year) per 10000 policies (current year)</b>	49
<b>7</b>	<b>Total No. of Claim Complaints (current year) per 10000 claims registered (current year)</b>	5

8	Duration wise Pending Status	Complaints made by customers		Complaints made by Intermediaries		Total	
		Number	Percentage to Pending complaints	Number	Percentage to Pending complaints	Number	Percentage to Pending complaints
a)	Up to 15 days	-	-	-	-	-	-
b)	15 - 30 days	-	-	-	-	-	-
c)	30 - 90 days	-	-	-	-	-	-
d)	90 days & Beyond	-	-	-	-	-	-
	<b>Total Number of Complaints</b>	-	-	-	-	-	-

<sup>1</sup> Opening balance should tally with the closing balance of the previous quarter.

Complaints reported should be net of duplicate complaints

No. of policies should be new policies (both individual and group) net of cancellations

Claims should be no. of claims reported during the period



Name of the Insurer: MAX LIFE INSURANCE COMPANY LIMITED

INDIVIDUAL BUSINESS<sup>1</sup>

Quarter End: Dec-23  
Date: December 31, 2023

I.

Range (Minimum to Maximum) of parameters used for valuation																	
Type	Category of business	Interest Rate		Mortality Rate <sup>5</sup>		Morbidity Rate <sup>6</sup>		Fixed Expenses <sup>2</sup>		Variable Expenses <sup>3</sup>		Inflation Rate		Withdrawal rates <sup>4</sup>		Future Bonus Rates (Assumption) <sup>7</sup>	
		As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022
Par	<b>Non-Linked -VIP</b>																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	<b>Non-Linked -Others</b>																
	Life	6.00%	5.45% to 6.21%	39% to 400%	39% to 608%	0.11 to 80.06	0.11 to 80.06	Rs.880	Rs.880	1.38%	1.38%	5.70%	5.60%	1.60% to 27.60%	0.80% to 30.40%	For Cash Bonus: 0.59 to 321.80 For Reversionary Bonus: 0.68 to 3.18	For Cash Bonus: 0.52 to 293.20 For Reversionary Bonus: 0.58 to 2.95
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	6.00%	5.45% to 6.21%	63% to 171%	39% to 217%	NA	NA	Rs.880	Rs.880	1.38%	1.38%	5.70%	5.60%	2.00% to 23.60%	0.80% to 27.60%	For Cash Bonus: 2.22 to 101.52	For Cash Bonus: 2.10 to 96.17
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	<b>Linked -VIP</b>																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	<b>Linked -Others</b>																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Non-Par	<b>Non-Linked -VIP</b>																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	<b>Non-Linked -Others</b>																
	Life	6.35%	5.80% to 6.56%	29% to 217%	33% to 754%	0.11 to 80.06	0.11 to 80.06	Rs.715	Rs.715	1.10%	1.10%	5.70%	5.60%	0.75% to 30%	0.75% to 30%		
	General Annuity	5.75%	5.61% to 6.37%	41% to 99%	54% to 90%	NA	NA	Rs.319	Rs.319	NA	NA	5.70%	5.60%	0.75% to 11.25%	0.75% to 1.88%		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	6.35%	5.80% to 6.56%	19% to 65%	19% to 426%	0.02 to 54.23	0.02 to 54.23	Rs.825	Rs.825	1.10%	1.10%	5.70%	5.60%	0.75% to 39%	3.75% to 49.13%		
	<b>Linked -VIP</b>																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	<b>Linked -Others</b>																
	Life	6.35%	5.80% to 6.56%	47% to 122%	30% to 149%	0.11 to 80.06	0.11 to 80.06	Rs.1210	Rs.1210	1.10%	1.10%	5.70%	5.60%	1.50% to 27.38%	1.13% to 40.13%		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	6.35%	5.80% to 6.56%	47% to 122%	39% to 124%	NA	NA	Rs.1210	Rs.1210	1.10%	1.10%	5.70%	5.60%	1.50% to 36.75%	1.13% to 24%		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		

NOT APPLICABLE



Quarter End: Dec-23  
Date: December 31, 2023

II. Name of the Insurer: MAX LIFE INSURANCE COMPANY LIMITED GROUP BUSINESS<sup>1</sup>

Range (Minimum to Maximum) of parameters used for valuation																	
Type	Category of business	Interest Rate		Mortality Rate <sup>5</sup>		Morbidity Rate <sup>6</sup>		Fixed Expenses <sup>2</sup>		Variable Expenses <sup>3</sup>		Inflation Rate		Withdrawal rates <sup>4</sup>		Future Bonus Rates (Assumption) <sup>7</sup>	
		As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022
Par	Non-Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -Others																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Non-Par	Non-Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Non-Linked -Others																
	Life	6.35%	5.80% to 6.56%	37% to 314%	32% to 314%	NA	NA	NA	NA	0.00%	0.00%	5.70%	5.60%	1.13% to 11.25%	0% to 11.25%		
	General Annuity	5.75%	5.80% to 6.56%	77% to 90%	90%	NA	NA	Rs.319	Rs.319	0.00%	0.00%	5.70%	5.60%	0.75%	0.75%		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Linked -Others																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		

NOT APPLICABLE

<sup>1</sup> Individual and Group Business are reported separately  
<sup>2</sup> Fixed per policy expenses  
<sup>3</sup> Premium related expenses  
<sup>4</sup> Restricted to Lapse and Surrender  
<sup>5</sup> Expressed as a % of IALM12-14, except for General Annuity where rates are expressed as a % of Indian Individual Annuitant's Mortality Table (2012-2015) with improvement factors of minimum 0.5%  
<sup>6</sup> Morbidity rates are per mille

In addition to the above, the following are mentioned.

**1 Brief details on valuation data covering its accuracy,completeness and reasonableness and how the data flows to the valuation system**

The completeness and accuracy of the valuation data is of utmost importance as the results of all the actuarial calculations are dependent on the data provided as input.

**Completeness:** It is ensured that the data provided by the IT department is complete and it has been considered by the actuarial process in entirety

**Accuracy:** Number of System Integrated Checks (SICs) are performed by IT team on the valuation data which is sent to the actuarial department for review. The outages (if any) are analyzed and are sent to the concerned departments for correction

**Reasonableness:** Various checks are perfomed such as Inter-consistency of data fields checks, Boundary conditions, average trends, etc.

Policy data is downloaded in text files from policy administration system through an automated query post completion of new business processing for the month. Various checks are applied on the data before using it for policy liability calculations. An actuarial software is used for valuation of policyholders' liabilities and the assumption tables of the software are updated to reflect current valuation basis.

**2 Brief mention of any significant change in the valuation basis and /or methodology**

No change in Valuation basis and/or methodology since last quarter

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED  
For the Quarter ending: December 31, 2023

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Investee Company Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision (For disclosure)
03-Oct-23	IndusInd Bank Limited	PB	Management	Re-appointment of Mr. Sanjay Asher (DIN: 0008221) as the Non-Executive Independent Director of the Bank for second term of four consecutive years, from October 10, 2023 up to October 9, 2027 (both days inclusive) shall not be liable to retire by rotation.	FOR	AGAINST	Unfavourable terms
03-Oct-23	IndusInd Bank Limited	PB	Management	Re-appointment of Mrs. Bhavna Doshi (DIN: 00400508) as the Non-Executive Independent Director of the Bank for second term of four consecutive years, from January 14, 2024 up to January 13, 2028 (both days inclusive) shall not be liable to retire by rotation.	FOR	AGAINST	Unfavourable terms
05-Oct-23	Shriram Finance Limited	PB	Management	Re-appointment of Mr. Pradeep Kumar Panja (DIN 03614568) as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 consecutive years commencing from October 25, 2023 upto October 24, 2028 (both dates inclusive).	FOR	FOR	No Concerns
05-Oct-23	Shriram Finance Limited	PB	Management	Appointment of Mr. S. Ravindran (DIN 09778966) as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 consecutive years commencing from August 31, 2023 upto August 30, 2028 (both dates inclusive).	FOR	FOR	No Concerns
06-Oct-23	Cube Highways Trust	PB	Management	To Consider and Approve List of Specified Matters.	FOR	FOR	No Concerns
07-Oct-23	Alkem Laboratories Limited	PB	Management	Appointment of Mr. Aniruddha Singh to hold office of profit (being son of Mrs. Madhurima Singh, Executive Director of the Company) as AVP-CMD Office of the Company at a remuneration of Rs. 3,39,355/- per month with effect from 23rd November, 2023.	FOR	FOR	No Concerns
13-Oct-23	Poonawalla Fincorp Ltd	PB	Management	Appointment of Mr. Atul Kumar Gupta (DIN: 01052730) as an Independent Director of the Company, not liable to retire by rotation, for a period of 3 years effective from August 23, 2023 to August 22, 2026 (both dates inclusive).	FOR	AGAINST	Inadequate Disclosure
20-Oct-23	TVS Motor Company Limited	PB	Management	Appointment of Dr. Deepali Pant Joshi (DIN: 07139051), as a Non-Executive Independent Director (NE-ID) of the Company, for a term of five consecutive years effective 11th September 2023, and whose office shall not be liable to retire by rotation.	FOR	FOR	No Concerns
20-Oct-23	TVS Motor Company Limited	PB	Management	Re-appointment of Mr K N Radhakrishnan (DIN: 02599393) as Director & Chief Executive Officer (CEO) of the Company in the rank of Whole time Director, for a further period of 5 (five) years with effect from 23rd October 2023, subject to retirement by rotation and including remuneration.	FOR	FOR	No Concerns
26-Oct-23	Reliance Industries Limited	PB	Management	Appointment of Ms. Isha M. Ambani (DIN: 06984175) as a Non-Executive Director of the Company, liable to retire by rotation.	FOR	FOR	No Concerns
26-Oct-23	Reliance Industries Limited	PB	Management	Appointment of Shri Akash M. Ambani (DIN: 06984194) as a Non-Executive Director of the Company, liable to retire by rotation.	FOR	FOR	No Concerns
26-Oct-23	Reliance Industries Limited	PB	Management	Appointment of Shri Anant M. Ambani (DIN: 07945702) as a Non-Executive Director of the Company, liable to retire by rotation.	FOR	FOR	No Concerns
26-Oct-23	Axis Bank Limited	PB	Management	Appointment of Mini Ipe (DIN: 07791184) as the Non-Executive (Nominee) Director of the Bank with effect from July 29, 2023, liable to retire by rotation.	FOR	FOR	No Concerns
30-Oct-23	Polyplex Corporation Limited	EGM	Management	Approval for Adoption of Amended and Restated Articles of Association of the Company.	FOR	AGAINST	Unfavourable terms
31-Oct-23	Bajaj Finance Limited	EGM	Management	To create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of fully paid-up Equity Shares to Qualified Institutional Buyers as defined in the SEBI ICDR Regulations, (QIBs) through a Qualified Institutions Placement (QIP) pursuant to and in accordance with the provisions of Chapter VI and other applicable provisions of the SEBI ICDR Regulations, whether or not such QIBs are Members of the Company on the basis of the preliminary placement document, placement document and/or other permissible/requisite offer documents to QIBs in accordance with Chapter VI of the SEBI ICDR Regulations, at such time or times in one or more tranche or tranches, for cash, at such price or prices as the Board may deem fit, including discount of up to 5% on the floor price calculated as per Regulation 176 of the SEBI ICDR Regulations, such that the total amount to be raised through the issue of Equity Shares shall not exceed Rs.8,800 Crore.	FOR	FOR	No Concerns
31-Oct-23	Bajaj Finance Limited	EGM	Management	Alteration of the Object Clause of the Memorandum of Association of the Company.	FOR	FOR	No Concerns

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Investee Company Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision (For disclosure)
31-Oct-23	Bajaj Finance Limited	EGM	Management	To issue and allot up to 15,50,000 Warrants convertible into equivalent number of Equity Shares of the Company, in one or more tranches, at any time within eighteen months from the date of allotment of the Warrants under the SEBI ICDR Regulations for cash to Bajaj Finserv Limited, promoter and holding company of the Company (Proposed Allottee) on a preferential issue basis at a price, as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164 of the SEBI ICDR Regulations at an aggregate consideration not exceeding Rs.1,200 Crore.	FOR	AGAINST	Unfavourable terms
01-Nov-23	Ideaforge Technology Ltd	PB	Management	Ratification of Employees Stock Option Scheme 2018.	FOR	AGAINST	Inadequate Disclosure
01-Nov-23	Ideaforge Technology Ltd	PB	Management	Grant of stock options to the employees of Subsidiary Companies and Associate Companies, including Joint venture companies under ideaForge Technology Limited - Employees Stock Option Plan, 2018 (ESOP 2018).	FOR	AGAINST	Inadequate Disclosure
05-Nov-23	Eicher Motors Limited	PB	Management	Appointment of Mr. Subramanian Madhavan (DIN: 06451889) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 consecutive years with effect from September 29, 2023 upto September 28, 2028.	FOR	FOR	No Concerns
05-Nov-23	Eicher Motors Limited	PB	Management	Appointment of Mr. Tejpreet S. Chopra (DIN: 00317683) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 consecutive years with effect from September 29, 2023 upto September 28, 2028.	FOR	FOR	No Concerns
05-Nov-23	Eicher Motors Limited	PB	Management	Re-appointment of Mr. Inder Mohan Singh (DIN: 07114750) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 consecutive years with effect from November 12, 2023 upto November 11, 2028.	FOR	AGAINST	Unfavourable terms
06-Nov-23	India Infrastructure Trust	EGM	Management	To consider and approve an amendment to the Investment Management Agreement of India Infrastructure Trust.	FOR	FOR	No Concerns
06-Nov-23	India Infrastructure Trust	EGM	Management	To consider and approve amendment to the Trust Deed of India Infrastructure Trust.	FOR	FOR	No Concerns
15-Nov-23	Tata Consultancy Services Limited	PB	Management	Approval for Buyback of Equity Shares.	FOR	FOR	No Concerns
15-Nov-23	Tata Consultancy Services Limited	PB	Management	Appointment of Mr. AL-Noor Ramji (DIN 00230865) as a Non-Executive Independent Director of the Company for a term of five years commencing from October 12, 2023, to October 11, 2028, and who would not be liable to retire by rotation.	FOR	FOR	No Concerns
15-Nov-23	Tata Consultancy Services Limited	PB	Management	Re-appointment of Ms. Hanne Birgitte Breinbjerg Sorensen (DIN 08035439) as a Non-Executive Independent Director of the Company for the second consecutive term of five years from December 18, 2023, up to December 17, 2028, and who would not be liable to retire by rotation.	FOR	FOR	No Concerns
15-Nov-23	Tata Consultancy Services Limited	PB	Management	Re-appointment of Mr. Keki Minoo Mistry (DIN 00008886) as a Non-Executive Independent Director of the Company for the second consecutive term of five years from December 18, 2023, up to December 17, 2028, and who would not be liable to retire by rotation.	FOR	FOR	No Concerns
16-Nov-23	Maruti Suzuki India Limited	PB	Management	To approve Related Party Transaction.	FOR	FOR	No Concerns
16-Nov-23	Maruti Suzuki India Limited	PB	Management	To create, offer, issue and allot on a preferential basis, 1,23,22,514 equity shares of the Company having face value of INR 5/- each, at a price of INR 10,420.85/- per equity share, which is not less than the floor price determined in accordance with Chapter V of the ICDR Regulations (Subscription Shares) for consideration other than cash towards payment of the total purchase consideration of INR 12,841.1 Crores, payable by the Company to Suzuki Motor Corporation (SMC) (Proposed Allottee), for acquisition of 12,84,11,07,500 equity shares of INR 10/- each, representing 100% paid-up equity capital of Suzuki Motor Gujarat Private Limited (SMG) owned by Proposed Allottee (Purchase Shares).	FOR	FOR	No Concerns
16-Nov-23	NCC Limited	PB	Management	To consider and approve enhancement in the Borrowing Powers of the Company and outstanding at any time shall not exceed the sum of Rs. 35,000 Crores.	FOR	FOR	No Concerns
16-Nov-23	NCC Limited	PB	Management	To consider and approve for creation of security/ charge on the properties of the Company for the enhanced borrowing powers upto an amount of Rs.35,000 Crores.	FOR	FOR	No Concerns
16-Nov-23	NCC Limited	PB	Management	Re-appointment of Sri A S N Raju (DIN-00017416) as a Whole time Director of the Company for a further period of 5 (five) years with effect from May 1, 2024, and including remuneration.	FOR	FOR	No Concerns
17-Nov-23	Praj Industries Limited	PB	Management	Appointment of Ms. Rujuta Jagtap (DIN: 00861890) as a Non-Executive not liable to retire by rotation and as an Independent Director to hold office for a period of Three consecutive years from 21st August 2023 to 20th August 2026.	FOR	FOR	No Concerns
17-Nov-23	Affle (India) Ltd	EGM	Management	To create, offer, issue and allot on a preferential basis, in one or more tranches, 69,00,000 fully paid-up Equity Shares of the Company having face value of Rs.2 each, at a price of Rs.1085.54 per Equity Share, including a premium of Rs.1083.54 per Equity Share, aggregating to Rs.749,02,26,000 which is not less than the floor price determined in accordance with Chapter V of the ICDR Regulations (Subscription Shares and this offer the Preferential Allotment).	FOR	FOR	No Concerns
26-Nov-23	Torrent Pharmaceuticals Limited	PB	Management	Appointment of Shaan Mehta, as an Executive of the Company, who is relative of Samir Mehta, Executive Chairman, Aman Mehta, Whole-time Director and Sudhir Mehta, Chairman Emeritus in the Company and including remuneration.	FOR	FOR	No Concerns

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Investee Company Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision (For disclosure)
30-Nov-23	Sonata Software Limited	PB	Management	Increase to Rs.50,00,00,000 divided into Rs.50,00,00,000 equity shares of Rs.1/- each, from Rs.15,00,00,000 divided into 15,00,00,000 equity shares of Rs.1/- each, by creation of additional 35,00,00,000 equity shares of Rs.1/- each, aggregating to Rs.35,00,00,000.	FOR	FOR	No Concerns
30-Nov-23	Sonata Software Limited	PB	Management	Alteration of the Capital Clause of the Memorandum of Association of the Company.	FOR	FOR	No Concerns
30-Nov-23	Sonata Software Limited	PB	Management	Alteration of the Capital Clause of the Articles of Association of the Company.	FOR	FOR	No Concerns
30-Nov-23	Sonata Software Limited	PB	Management	Issue of Bonus Shares.	FOR	FOR	No Concerns
30-Nov-23	Redington Ltd	PB	Management	Appointment of Mr. V.S. Hariharan as the Group Chief Executive Officer of the Company for a period of three years commencing from September 11, 2023 and ending on September 10, 2026.	FOR	AGAINST	Unfavourable terms
30-Nov-23	LTIMindtree Ltd	PB	Management	Approval for amendment of LTIMindtree Employee Stock Option Scheme 2015.	FOR	AGAINST	Inadequate Disclosure
30-Nov-23	LTIMindtree Ltd	PB	Management	Modification for grant of loan to LTIMindtree Employee Welfare Trust.	FOR	AGAINST	Inadequate Disclosure
30-Nov-23	Mastek Limited	PB	Management	Appointment of Ms. Marilyn Frances Jones (DIN: 10301799) as an Independent Director of the Company with effect from September 5, 2023 to September 4, 2026 (both days inclusive), not liable to retire by rotation.	FOR	AGAINST	Unfavourable terms
01-Dec-23	Axis Bank Limited	PB	Management	Appointment of Munish Sharda (DIN: 06796060) as a Director and Whole-time Director (designated as Executive Director) of the Bank and payment of remuneration.	FOR	FOR	No Concerns
01-Dec-23	Axis Bank Limited	PB	Management	Alteration of Articles of Association of the Bank.	FOR	FOR	No Concerns
03-Dec-23	Dixon Technologies (India) Limited	PB	Management	Approval of Dixon Technologies (India) Limited - Employees Stock Option Plan, 2023 (Dixon Esop 2023).	FOR	FOR	No Concerns
03-Dec-23	Dixon Technologies (India) Limited	PB	Management	Grant of Stock Options to the Employees of Subsidiary Companies and Associate Companies, including Joint Venture Companies Under Dixon Technologies (India) Limited - Employees Stock Option Plan, 2023 (Dixon Esop 2023).	FOR	FOR	No Concerns
05-Dec-23	IIFL Finance Ltd	PB	Management	To raise capital by way of a qualified institutions placement to eligible investors through an issuance of securities for an aggregate amount not exceeding Rs 3000 Crore.	FOR	FOR	No Concerns
05-Dec-23	IIFL Finance Ltd	PB	Management	To appoint Mr. T S Ramakrishnan (DIN: 09515616), as a Non-Executive (Nominee) Director of the Company, for the period as may be mutually agreed between LIC and Board of the Company with effect from October 26, 2023, liable to retire by rotation.	FOR	FOR	No Concerns
06-Dec-23	Indusind Bank Limited	PB	Management	Amendments to Articles of Association of the Bank.	FOR	FOR	No Concerns
12-Dec-23	Tata Motors Limited	PB	Management	Material Modification to the approved Related Party Transaction(s) of the Company with Tata Steel Limited (TSL), identified subsidiaries/affiliates of TSL and Poshs Metals Industries Private Limited (a third party) through dealers of TSL.	FOR	FOR	No Concerns
15-Dec-23	Suven Pharmaceuticals Ltd	AGM	Management	To receive, consider and adopt the audited standalone and consolidated Balance Sheet as at 31st March, 2023, Statement of Profit & Loss for the year ended 31st March, 2023, Statement of Cash flows for the year ended 31st March 2023 and together with the Reports of the Board of Directors and the Auditor's Report thereon.	FOR	FOR	No Concerns
15-Dec-23	Suven Pharmaceuticals Ltd	AGM	Management	To approve and ratify the Interim Dividend on Equity Shares @ Rs.6.00 per equity share for the financial year 2022-23.	FOR	FOR	No Concerns
15-Dec-23	Suven Pharmaceuticals Ltd	AGM	Management	Appointment of Mr. Vaidheesh Annaswamy (DIN: 01444303) as an Executive Chairman of the Company not liable to retire by rotation.	FOR	FOR	No Concerns
15-Dec-23	Suven Pharmaceuticals Ltd	AGM	Management	Appointment of Dr. Vetukuri Venkata Naga Kali Vara Prasada Raju (DIN: 07267366) as Managing Director of the Company liable to retire by rotation.	FOR	FOR	No Concerns
15-Dec-23	Suven Pharmaceuticals Ltd	AGM	Management	Appointment of Ms. Matangi Gowrishankar (DIN: 01518137), as an Independent Director of the Company not liable to retire by rotation, for a term of five years, i.e., from September 29, 2023 to September 28, 2028 (both days inclusive).	FOR	FOR	No Concerns
15-Dec-23	Suven Pharmaceuticals Ltd	AGM	Management	Appointment of Mr. Vinod Rao (DIN: 01788921), as an Independent Director of the Company, not liable to retire by rotation, for a term of five years, i.e., from September 29, 2023 to September 28, 2028 (both days inclusive).	FOR	FOR	No Concerns
15-Dec-23	Suven Pharmaceuticals Ltd	AGM	Management	Appointment of Mr. Kumarapuram Gopalakrishnan Ananthakrishnan (DIN: 00019325), as an Independent Director of the Company, not liable to retire by rotation, for a term of five years, i.e., from September 29, 2023 to September 28, 2028 (both days inclusive).	FOR	FOR	No Concerns
15-Dec-23	Suven Pharmaceuticals Ltd	AGM	Management	Appointment of Mr. Pravin Rao Udhyavara Bhadya (DIN: 06782450), as an Independent Director of the Company, not liable to retire by rotation, for a term of five years, i.e., from November 9, 2023 to November 8, 2028 (both days inclusive).	FOR	FOR	No Concerns
15-Dec-23	Suven Pharmaceuticals Ltd	AGM	Management	Appointment of Mr. Pankaj Patwari (DIN: 08206620), as a Director of the Company, liable to retire by rotation.	FOR	FOR	No Concerns
15-Dec-23	Suven Pharmaceuticals Ltd	AGM	Management	Appointment of Ms. Shweta Jalan (DIN: 00291675) as a Director of the Company, liable to retire by rotation.	FOR	FOR	No Concerns
15-Dec-23	Suven Pharmaceuticals Ltd	AGM	Management	Payment of remuneration to the non-executive director(s) including Independent Director(s) of the Company, aggregating to a sum not exceeding 1% of the net profits of the Company per annum, calculated in accordance with the provisions of Section 198 of the Act, commencing from September 29, 2023.	FOR	AGAINST	No Cap On Remuneration
18-Dec-23	Cyient Limited	PB	Management	Appointment of Mr. Nitin Prasad (DIN: 05261866) as Non-Executive Independent Director of the Company for a period of 3 consecutive years commencing from 22 September 2023 to 21 September 2026.	FOR	FOR	No Concerns

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Investee Company Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision (For disclosure)
20-Dec-23	JB Chemicals & Pharmaceuticals Limited	PB	Management	To approve amendment to the Company's employee stock option scheme titled JBCPL Employee Stock Option Scheme 2021 (Scheme or ESOP 2021).	FOR	AGAINST	Inadequate Disclosure
21-Dec-23	Bank of Baroda	EGM	Management	To elect Mr. Sanjay Kapoor as a Shareholder Director of the Bank.	FOR	FOR	No Concerns
21-Dec-23	Bank of Baroda	EGM	Management	To elect Dr. Priyank Sharma as a Shareholder Director of the Bank.	FOR	FOR	No Concerns
21-Dec-23	Bank of Baroda	EGM	Management	To elect Mr. Suresh Chand Garg as a Shareholder Director of the Bank.	FOR	FOR	No Concerns
21-Dec-23	Bank of Baroda	EGM	Management	To elect Mr. Kartar Singh Chauhan as a Shareholder Director of the Bank.	FOR	FOR	No Concerns
21-Dec-23	Bank of Baroda	EGM	Management	To elect Ms. Nina Nagpal as a Shareholder Director of the Bank.	FOR	FOR	No Concerns
21-Dec-23	Bank of Baroda	EGM	Management	To elect Mr. Rameshwar Prasad Vijay as a Shareholder Director of the Bank.	FOR	FOR	No Concerns
21-Dec-23	Bank of Baroda	EGM	Management	To elect Mr. Jayesh Kumar Shah as a Shareholder Director of the Bank.	FOR	FOR	No Concerns
21-Dec-23	Bank of Baroda	EGM	Management	To elect Mr. Vishal Thakkar as a Shareholder Director of the Bank.	FOR	FOR	No Concerns
21-Dec-23	ITC Limited	PB	Management	Appointment of Mr. Rahul Jain (DIN: 07442202) as a Director of the Company, liable to retire by rotation, with effect from 1st January, 2024 for a period of three years or till such earlier date upon withdrawal by the recommending Institution or to conform with the policy on retirement and as may be determined by the Board of Directors of the Company and / or by any applicable statutes, rules, regulations or guidelines.	FOR	FOR	No Concerns
22-Dec-23	NOCIL Limited	PB	Management	Appointment of Mr. Ramesh Iyer (DIN: 00220759) as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 years from 2nd November, 2023 to 1st November, 2028.	FOR	FOR	Non Material Holding and No Concerns
22-Dec-23	NOCIL Limited	PB	Management	Appointment of Mr. Sujal Shah (DIN: 00058019) as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 years from 2nd November, 2023 to 1st November, 2028.	FOR	AGAINST	Unfavourable terms
25-Dec-23	Gujarat Pipavav Port Limited	PB	Management	Appointment of Mr. Steven Coert Deloor (DIN:10337166) in the category of Non-executive Director of the Company.	FOR	FOR	No Concerns
26-Dec-23	Aurobindo Pharma Limited	PB	Management	Appointment of Dr. Satakarni Makkapati (DIN: 09377266) as a Non-executive and Non-independent Director of the Company liable to retire by rotation.	FOR	FOR	No Concerns
26-Dec-23	Aurobindo Pharma Limited	PB	Management	Revision of remuneration of Mr. K. Nithyananda Reddy (DIN: 01284195), Vice Chairman and Managing Director of the Company, with effect from November 1, 2023 for the remaining period of his tenure i.e. up to May 31, 2024.	FOR	FOR	No Concerns
26-Dec-23	Aurobindo Pharma Limited	PB	Management	Revision of remuneration of Mr. M. Madan Mohan Reddy (DIN: 01284266), Whole-time Director of the Company, with effect from November 1, 2023 for the remaining period of his tenure i.e. up to May 31, 2024.	FOR	FOR	No Concerns
28-Dec-23	Titan Company Limited	PB	Management	Appointment of Mr. Arun Roy, IAS (DIN: 01726117) as a Director of the Company liable to retire by rotation.	FOR	FOR	No Concerns
28-Dec-23	Titan Company Limited	PB	Management	Appointment of Mr. Sandeep Nanduri, IAS (DIN: 07511216) as a Director of the Company liable to retire by rotation.	FOR	FOR	No Concerns



Name of the Insurer: Max Life Insurance Company Limited

As at : December 31, 2023

Sl. No.	Information		Number
1	No. of offices at the beginning of the year		269
2	No. of branches approved during the year		0
3	No. of branches opened during the year	Out of approvals of previous year	18
4		Out of approvals of this year	0
5	No. of branches closed during the year		0
6	No of branches at the end of the year		287
7	No. of branches approved but not opened		0
8	No. of rural branches		2
9	No. of urban branches		285
10	No. of Directors:-		
	(a) Independent Director		4
	(b) Executive Director		2
	(c) Non-executive Director*		12
	(d) Women Director		1
	(e) Whole time director		2
11	No. of Employees		
	(a) On-roll:		22,573
	(b) Off-roll:		-
	(c) Total		22,573
12	No. of Insurance Agents and Intermediaries		
	(a) Individual Agents,		94,432
	(b) Corporate Agents-Banks		18
	(c) Corporate Agents-Others		28
	(d) Insurance Brokers		343
	(e) Web Aggregators		8
	(f) Insurance Marketing Firm		338
	(g) Micro Agents		NA
	(h) Point of Sales persons (DIRECT)		4,432
	(i) Other as allowed by IRDAI (To be specified)		NA

**Employees and Insurance Agents and Intermediaries -Movement**

Particulars	Employees	Insurance Agents and Intermediaries
Number at the beginning of the quarter	21,765	92,387
Recruitments during the quarter	3,024	12,847
Attrition during the quarter	2,216	5,635
Number at the end of the quarter	22,573	99,599

Note 1- \* (includes independent directors and women director)