Form A-RA

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Registration No. 136; Date of Registration : May 8, 2008

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024

Policyholders' Account (Technical Account)

Particulars	Schedule	For the year ended March 31, 2024 (₹ '000)	For the year ended March 31, 2023 (₹ '000)
Premiums earned - net			
(a) Premium	1	7,12,87,011	7,19,73,832
(b) Reinsurance ceded		(19,60,622)	(16,76,616)
(c) Reinsurance accepted		-	-
Sub Total		**6,93,26,389**	**7,02,97,216**
Income from Investments			
(a) Interest, Dividends and Rent – Gross		1,73,75,441	1,36,85,566
(b) Profit on sale/redemption of investments		89,22,480	71,41,821
(c) (Loss on sale/ redemption of investments)		(9,50,196)	(19,10,543)
(d) Transfer/Gain on revaluation/change in fair value*		2,27,76,428	(57,82,456)
Sub Total		**4,81,24,153**	**1,31,34,388**
Other Income			
(a) Contribution from the Shareholders' A/c (Refer Schedule 16C - Note 25)		10,62,771	14,31,924
(b) Contribution from the Shareholders' A/c towards excess over allowed expenses under Expenses of management regulations (Refer Schedule 16C - Note 41)		-	64,025
(c) Miscellaneous Income		1,06,609	49,298
Total (A)		**11,86,19,922**	**8,49,76,851**
Commission	2	41,11,219	41,35,482
Operating Expenses related to Insurance Business	3	93,54,057	83,62,295
GST recovered on ULIP charges		7,20,196	6,56,959
Provision for Doubtful debts		10,359	3,254
Bad debts written off		-	379
Provision for Taxation		-	-
Provisions (other than taxation)			
(a) For diminution in the value of investments (Net)		-	-
(b) Provision for non-standard assets / non-performing assets (Refer Schedule 16C - Note 12)		(6,398)	-
Total (B)		**1,41,89,433**	**1,31,58,369**
Benefits Paid (Net)	4	3,15,06,517	3,07,89,386
Interim & terminal bonus paid		1,57,110	1,34,610
Change in valuation of liability in respect of life policies			
(a) Gross**		4,12,24,446	4,05,79,359
(b) (Amount ceded in Reinsurance)		(58,379)	(6,82,190)
(c) Amount accepted in Reinsurance		-	-
(d) Fund Reserve for Linked Policies		2,89,36,284	(16,33,040)
(e) Fund for Discontinued Policies		8,45,219	10,45,691
Total (C)		**10,26,11,197**	**7,02,33,816**
Total (B+C)		**11,68,00,630**	**8,33,92,185**
Surplus/Deficit (D)=(A)-(B)-(C)		18,19,292	15,84,666
Appropriations			
Transfer to Shareholders' Account (Refer Schedule 16C - Note 25 & Note 41)		14,43,941	16,95,885
Transfer to Other Reserves		-	-
Balance being Funds for Future Appropriations		3,75,351	(1,11,219)
Total (D)		**18,19,292**	**15,84,666**

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

The break up of total surplus is as under:

(a)	Interim & terminal Bonus Paid:	1,57,110	1,34,610
(b)	Allocation of Bonus to policyholders:	9,19,814	8,02,114
(c)	Surplus shown in the Revenue Account:	18,19,292	15,84,666
(d)	Total Surplus: ((a)+(b)+(c)):	28,96,216	25,21,390

Significant Accounting Policies and Notes to the Accounts 16

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

For Bhatia and Bhatia
Chartered Accountants
(Registration No. 003202N)

CA Rajat Anand
Partner
Membership no. : 536030

For Brahmayya & Co.
Chartered Accountants
(Registration No. 000513S)

CA C.V. Ramana Rao
Partner
Membership no. : 018545

For and on behalf of the Board of Directors

K Satyanarayana Raju
Chairman
DIN : 08607009

Director Raj Kamal Verma
DIN : 07847454

Director Geeta Mathur
DIN : 02139552

Anuj Mathur
Managing Director & Chief Executive Officer
DIN : 00584057

Akshay Dhand
Appointed Actuary
IAI : 244

Tarun Rustagi
Chief Financial Officer
ACA : 098275

Vatsala Sameer
Company Secretary
ACS : 14813

Place :
Date :

Form A-PL
Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Registration No. 136; Date of Registration : May 8, 2008

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024

Shareholders' Account (Non-technical Account)

Particulars	Schedule	For the year ended March 31, 2024	For the year ended March 31, 2023
		(₹ '000)	(₹ '000)
Amount transferred from Policyholders Account (Technical Account) (refer schedule 16C - Note 25 & Note 41)			
Linked Non Participating - Life		12,77,257	14,62 465
Linked Non Participating - Pension		38,930	30,470
Non Linked Non Participating-Pension		8,010	4,206
Non Linked Variable -Life		86	39
Non Linked Variable -Pension		-	34
Non Linked Participating - Life		1,19,658	1,04,080
Non Linked Non Participating - Annuity		-	76,110
Non Linked Non Participating - Health		-	18,481
Income From Investments			
(a) Interest, Dividends and Rent – Gross		9,61,793	9,15,120
(b) Profit on sale/redemption of investments		9,852	6,056
(c) (Loss on sale/ redemption of investments)		(6,815)	(1,937)
(d) Transfer/Gain on revaluation/change in fair value		-	-
Other Income		-	772
TOTAL (A)		**24,08,771**	**26,15,896**
Expense other than those directly related to the insurance business	3A	62,210	85,365
Remuneration of MD / CEO / KMP over and above the specified Limit (refer schedule 16C - Note 10)		33,895	29,225
Expenses towards CSR activities (refer schedule 16C - Note 40)		14,500	18,000
Bad debts written off		-	1,065
Provisions (Other than taxation)			
(a) For diminution in the value of investments (net)		-	-
(b) Provision for doubtful debts		-	1,328
(c) Provision for non-standard assets / non-performing assets (Refer schedule 16C-Note 12)		(3,335)	(13,269)
Contribution to the Policyholders Account (Technical Account) towards excess over allowed expenses under Expenses of management regulations (refer schedule 16C - Note 41)			
Linked Non Participating - Pension		-	46,134
Non Linked Non Participating - Health		-	17,891
Contribution to the Policyholders Account (Technical Account) (refer schedule 16C - Note 25)			
Non Linked Non Participating-Life		6,49,082	14,31,924
Non Linked Non Participating - Annuity		4,12,708	-
Non Linked Non Participating - Health		981	-
TOTAL (B)		**11,70,041**	**16,17,663**
Profit/ (Loss) before tax		12,38,730	9,98,233
Provision for Taxation (Refer schedule 16C - Note 19)		1,05,562	86,287
Profit / (Loss) after tax		11,33,168	9,11,946
APPROPRIATIONS			
(a) Balance at the beginning of the year		27,80,654	21,53,708
(b) Interim dividends paid during the year		1,90,000	-
(c) Final dividend (FY 22-23)		2,85,000	2,85,000
(d) Dividend distribution tax		-	-
(e) Transfer to reserves/ other accounts		-	-
Profit/ (Loss) carried forward to the Balance Sheet		**34,38,822**	**27,80,654**
Earnings per equity share			
Weighted average number of equity shares outstanding		95,00,00,000	95,00,00,000
Basic and diluted earnings per equity share (In absolute ₹) (Refer schedule 16C- Note 27)		1.19	0.96
Face value per equity share (In absolute ₹)		10.00	10.00
Significant Accounting Policies and Notes to the Accounts	16		

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

For Bhatia and Bhatia
Chartered Accountants
(Registration No. 003202N)

CA Rajat Anand
Partner
Membership no. : 536030

For Brahmayya & Co.
Chartered Accountants
(Registration No. 000513S)

CA C.V. Ramana Rao
Partner
Membership no. : 018545

For and on behalf of the Board of Directors

K Satyanarayana Raju
Chairman
DIN : 08607009

Director Raj Kamal Verma
DIN : 07847454

Director Geeta Mathur
DIN : 02139552

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Anuj Mathur
Managing Director & Chief Executive Officer
DIN : 00584057

Akshay Dhand
Appointed Actuary
IAI : 244

Tarun Rustagi
Chief Financial Officer
ACA : 098275

Vatsala Sameer
Company Secretary
ACS : 14813

Place :
Date :

FORM A-BS
Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Registration No. 136; Date of Registration : May 8, 2008

BALANCE SHEET AS AT MARCH 31, 2024

Particulars	Schedule	As at March 31, 2024 (₹ '000)	As at March 31, 2023 (₹ '000)
SOURCES OF FUNDS			
Shareholders' Funds:			
Share Capital	5	9,500,000	9,500,000
Reserves and Surplus	6	4,688,822	4,030,654
Credit/(Debit) Fair Value Change Account (Net)		-	-
Sub-Total		14,188,822	13,530,654
Borrowings	7	-	-
Policyholders' Funds:			
Credit/(Debit) Fair Value Change Account (Net)		1,109,597	421,577
Policy Liabilities			
Linked Non Participating - Life		565,425	392,602
Linked Non Participating-Pension		23,493	24,673
Non Linked Non Participating-Pension		28,530,836	26,658,436
Non Linked Non Participating - Life		98,069,228	72,120,676
Non Linked Variable - Life		79,389	84,616
Non Linked Variable - Pension		-	-
Non Linked Participating - Life		55,975,938	45,432,721
Non Linked Non Participating - Annuity		13,969,716	11,332,271
Non Linked Non Participating - Health		45,332	47,296
Sub-Total (Policy Liabilities)		**197,259,357**	**156,093,291**
Insurance Reserves		-	-
Provision for Linked Liabilities			
Linked Non Participating - Life		112,082,483	106,254,851
Linked Non Participating - Pension		1,876,853	1,557,985
Add: Credit/(Debit) Fair Value Change Account (net)		37,258,872	14,469,086
Add: Funds for Discontinued Polices			
(i) Discontinued on account of non-payment of premium		7,866,559	7,015,978
(ii) Others		91,234	96,597
Sub-Total (Provision for Linked Liabilities)		**159,176,001**	**129,394,497**
Sub-Total		**357,544,955**	**285,909,365**
Funds for Future Appropriation		6,424,196	6,048,845
TOTAL		**378,157,973**	**305,488,864**
APPLICATION OF FUNDS			
Investments			
Shareholders'	8	15,703,324	13,653,656
Policyholders'	8A	198,925,093	158,995,841
Assets held to cover linked liabilites	8B	159,176,001	129,394,497
Loans	9	490,442	221,461
Fixed Assets	10	562,495	527,367
Current Assets			
Cash and Bank Balances	11	4,219,821	3,866,293
Advances and Other Assets	12	8,431,134	6,440,416
Sub-Total (A)		12,650,955	10,306,709
Current Liabilities	13	9,088,712	7,435,550
Provisions	14	261,625	175,117
Sub-Total (B)		9,350,337	7,610,667
Net Current Assets (C) = (A – B)		3,300,618	2,696,042
Miscellaneous Expenditure (To The Extent Not Written Off Or Adjusted)	15	-	-
Debit Balance In Profit And Loss Account (Shareholders' Account)		-	-
TOTAL		378,157,973	305,488,864
Contingent Liabilities (Refer Schedule 16C - Note 1)	16		
Significant Accounting Policies and Notes to the Accounts			

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

As per our report of even date

For Bhatia and Bhatia
Chartered Accountants
(Registration No. 003202N)

CA Rajat Anand
Partner
Membership no. : 536030

For Brahmayya & Co.
Chartered Accountants
(Registration No. 000513S)

CA C.V. Ramana Rao
Partner
Membership no. : 018545

For and on behalf of the Board of Directors

K Satyanarayana Raju
Chairman
DIN : 08600003

Director Raj Kamal Verma
DIN : 07847454

Director Geeta Mathur
DIN : 02139552

Anuj Mathur
Managing Director & Chief Executive Officer
DIN : 00584057

Akshay Dhand
Appointed Actuary
IAI : 244

Tarun Rustagi
Chief Financial Officer
ACA : 098275

Vatsala Samaddar
Company Secretary
ACS : 14813

Place :
Date :

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Registration No. 136; Date of Registration : May 8, 2008

RECEIPTS AND PAYMENTS ACCOUNT (CASH FLOW STATEMENT) FOR THE YEAR ENDED MARCH 31, 2024

	For the year ended March 31, 2024 (₹ '000)	For the year ended March 31, 2023 (₹ '000)
I Cash flows from operating activities		
Premium received from policyholders, including advance receipts	70,471,219	72,026,326
Other receipts	77,934	32,447
Payments to the re-insurers, net of commissions and claims	(858,862)	(383,120)
Payments of claims	(32,270,872)	(33,101,317)
Payments of commission and brokerage	(4,246,183)	(4,118,241)
Payments of other operating expenses (refer note 1)	(9,104,964)	(7,697,169)
Preliminary and pre-operative expenses	-	-
Deposits, advances and staff loans	(61,851)	(65,504)
Income taxes paid (Net)	(111,874)	(77,058)
Goods and Service Tax (GST) paid	(793,429)	(691,406)
Other payments	-	-
Cash flows before extraordinary items	23,101,118	25,924,958
Cash flow from extraordinary operations	-	-
Net cash flow from operating activities	23,101,118	25,924,958
II Cash flows from investing activities		
Purchase of Fixed Assets	(276,959)	(246,607)
Proceeds from sale of Fixed Assets	4,969	5,105
Purchase of Investments	(110,564,996)	(99,162,236)
Loans disbursed	-	-
Loans against policies	(256,157)	(134,145)
Sale of Investments	72,699,376	60,493,294
Repayments received	-	-
Rents/Interests/Dividends received	16,450,073	12,928,698
Investments in money market instruments and in liquid mutual funds (Net) (refer note 2)	1,496,299	354,892
Expenses related to investments	-	-
Net cash (used in) investing activities	(20,447,395)	(25,760,999)
III Cash flows from financing activities		
Proceeds from issuance of share capital	-	-
Proceeds from borrowing	-	-
Repayments of borrowing	-	-
Interest/dividends paid	(475,000)	(285,000)
Net cash from financing activities	(475,000)	(285,000)
IV Effect of foreign exchange rates on cash and cash equivalents	-	-
Net increase / (decrease) in cash and cash equivalents	2,178,723	(121,041)
Cash and cash equivalents at beginning of the year	11,793,240	11,914,281
Cash and cash equivalents at the end of the year	13,971,963	11,793,240
Break up as follows :		
Cash (Including Cheques, Drafts and Stamps)	603,982	530,451
Balances with Banks	3,615,839	3,335,842
Fixed Deposit (less than 3 months)	-	-
Money Market Instruments	9,752,142	7,926,947
	13,971,963	11,793,240

Notes:
1) Includes amount paid towards Corporate Social Responsibility expenditure ₹ 14,500 thousand (previous year ₹ 18,000 thousand)
2) Net investment in money market instrument includes movement in net current assets

The above Receipts and payments account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation of financial statements and auditor's report of insurance companies) Regulations, 2002 under the "Direct method" in accordance with Accounting Standard 3 Cash Flow Statements.

For Bhatia and Bhatia
Chartered Accountants
(Registration No. 003202N)

CA Rajat Anand
Partner
Membership no. : 536030

Place :
Date :

For Brahmayya & Co.
Chartered Accountants
(Registration No. 000513S)

CA C.V. Ramana Rao
Partner
Membership no. : 018545

Place :
Date :

For and on behalf of the Board of Directors

K Satyanarayana Raju
Chairman
DIN : 08607009

Raj Kamal Verma
Director
DIN : 07847454

Geeta Mathur
Director
DIN : 02139552

Anuj Mathur
Managing Director & Chief Executive Officer
DIN : 00584057

Akshay Dhand
Appointed Actuary
IAI : 244

Tarun Rustagi
Chief Financial Officer
ACA : 098275

Vatsala Sameer
Company Secretary
ACS : 14813

Place :
Date :

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Schedules forming part of the Financial Statements for the year ended March 31, 2024

SCHEDULE – 1

PREMIUM (NET OF GOODS AND SERVICES TAX)

Particulars	For the year ended March 31, 2024 (₹ '000)	For the year ended March 31, 2023 (₹ '000)
First year premiums	16,938,747	16,374,501
Renewal premiums	42,276,193	34,807,459
Single premiums	12,072,071	20,791,872
Total Premium	**71,287,011**	**71,973,832**
Premium Income from business written :		
In India	71,287,011	71,973,832
Outside India	-	-
Total Premium	**71,287,011**	**71,973,832**

Note: For accounting policy, refer schedule 16B - Note 3(a)

SCHEDULE- 2

COMMISSION EXPENSES

Particulars	For the year ended March 31, 2024 (₹ '000)	For the year ended March 31, 2023 (₹ '000)
Commission paid		
Direct - First year premiums	2,612,852	2,787,803
- Renewal premiums	1,314,985	1,128,404
- Single premiums	183,382	182,413
Total (A)	**4,111,219**	**4,098,620**
Add : Commission on Re-insurance Accepted	-	-
Less : Commission on Re-insurance Ceded	-	-
Net Commission	**4,111,219**	**4,098,620**
Rewards	-	36,862
TOTAL	**4,111,219**	**4,135,482**
Break Up of the expenses (Gross) incurred to procure business:		
Individual agents	8,261	11,018
Corporate Agents	4,021,296	3,900,831
Brokers	67,221	195,442
Web Aggregators	(323)	5,565
POS	14,764	22,626
Total (B)	**4,111,219**	**4,135,482**

Note: For accounting policy, refer schedule 16B - Note 6

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Schedules forming part of the Financial Statements for the year ended March 31, 2024

SCHEDULE – 3

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

Particulars	For the year ended March 31, 2024 (₹ '000)	For the year ended March 31, 2023 (₹ '000)
Employees' remuneration and welfare benefits	5,826,744	4,701,451
Travel, conveyance and vehicle running expenses	216,931	209,955
Training expenses	105,378	185,287
Rents, rates and taxes	202,281	310,426
Repairs	39,907	28,087
Printing and stationery	30,256	29,125
Communication expenses	506,568	566,494
Legal and professional charges	224,631	204,970
Medical fees	62,920	39,817
Auditors' fees, expenses etc		
a) as auditor*	5,279	4,253
b) as adviser or in any other capacity, in respect of		
(i) Taxation matters	350	350
(ii) Insurance matters	-	-
(iii) Management services; and	-	-
c) in any other capacity	900	1,300
Advertisement and publicity	746,870	906,685
Interest and bank charges	86,709	78,821
Depreciation	226,908	189,946
Information technology and related expenses	789,428	661,381
Goods and Services Tax (GST)	78,454	55,187
Others	203,543	188,760
TOTAL	**9,354,057**	**8,362,295**

* Includes out of pocket reimbursements

SCHEDULE – 3A

EXPENSE OTHER THAN THOSE DIRECTLY RELATED TO THE INSURANCE BUSINESS

Particulars	For the year ended March 31, 2024 (₹ '000)	For the year ended March 31, 2023 (₹ '000)
Employees' remuneration and welfare benefits	4,236	3,013
Travel, conveyance and vehicle running expenses	27	-
Training expenses	12	-
Repairs	9	-
Communication expenses	6	3
Legal and professional charges	72	-
Advertisement and publicity	7	-
Interest and bank charges	794	884
Information technology and related expenses	17	-
Others	57,030	81,465
TOTAL	**62,210**	**85,365**

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)

Schedules forming part of the Financial Statements for the year ended March 31, 2024

SCHEDULE – 4

BENEFITS PAID [NET]

Particulars	For the year ended March 31, 2024 (₹ '000)	For the year ended March 31, 2023 (₹ '000)
Insurance Claims		
(a) Claims by Death	4,620,119	4,279,377
(b) Claims by Maturity	2,587,103	1,712,323
(c) Annuities/Pensions payment	618,630	497,591
(d) Other benefits		
(i) Surrenders & others	15,713,399	14,739,964
(ii) Health	7,650	-
(iii) Withdrawals	8,593,802	10,112,523
(iv) Survival	508,117	517,773
(Amount ceded in reinsurance):		
(a) Claims by Death	(1,142,303)	(1,070,165)
(b) Claims by Maturity	-	-
(c) Annuities/Pensions payment	-	-
(d) Other benefits	-	-
Amount accepted in reinsurance:		
(a) Claims by Death	-	-
(b) Claims by Maturity	-	-
(c) Annuities/Pensions payment	-	-
(d) Other benefits	-	-
TOTAL	31,506,517	30,789,386
Benefits paid to claimants:		
In India	31,506,517	30,789,386
Outside India	-	-
Total Benefits paid (Net)	31,506,517	30,789,386

Note: For accounting policy, refer schedule 16B - Note 5

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA & CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Schedules forming part of the Financial Statements for the year ended March 31, 2024

SCHEDULE – 5

SHARE CAPITAL

Particulars	As at March 31, 2024 (₹ '000)	As at March 31, 2023 (₹ '000)
Authorised Capital 1,200,000,000 (Previous Year 1,200,000,000) Equity shares of ₹ 10 each	12,000,000	12,000,000
Issued Capital 950,000,000 (Previous Year 950,000,000) Equity shares of ₹ 10 each	9,500,000	9,500,000
Subscribed Capital 950,000,000 (Previous Year 950,000,000) Equity shares of ₹ 10 each	9,500,000	9,500,000
Called/Paid up Capital 950,000,000 (Previous Year 950,000,000) Equity shares of ₹ 10 each	9,500,000	9,500,000
Less: Calls unpaid	-	-
Add : Shares forfeited (Amount originally paid up)	-	-
Less: Par value of Equity Shares bought back	-	-
Less: Preliminery expenses	-	-
Expenses including commission or brokerage on Underwriting or subscription of shares		-
TOTAL	**9,500,000**	**9,500,000**

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

SCHEDULE – 5A

PATTERN OF SHAREHOLDING
[As certified by the Management]

Shareholder	As at March 31, 2024		As at March 31, 2023	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
- Indian	484,500,000	51%	484,500,000	51%
- Foreign	247,000,000	26%	247,000,000	26%
Investors				
- Indian *	218,500,000	23%	218,500,000	23%
- Foreign	-	-	-	-
TOTAL	**950,000,000**	**100%**	**950,000,000**	**100%**

* Pursuant to IRDAI (Registration of Indian Insurance Companies) Regulations, 2022, Punjab National Bank is an investor in the Company, instead of a promoter, with effect from 31st March 2023.

BHATIA & BHATIA Chartered Accountants NEW DELHI

BRAHMAYYA CO Chartered Accountants FRN No. 000513S

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Schedules forming part of the Financial Statements for the year ended March 31, 2024

SCHEDULE – 6

RESERVES AND SURPLUS

Particulars	As at March 31, 2024 (₹ '000)	As at March 31, 2023 (₹ '000)
Capital Reserve	-	-
Capital Redemption Reserve	-	-
Share Premium	1,250,000	1,250,000
Revaluation Reserve	-	-
General Reserves	-	-
Less: Debit balance in Profit and Loss Account, if any	-	-
Less: Amount utilized for Buy-back	-	-
Catastrophe Reserve	-	-
Other Reserves	-	-
Balance of profit in Profit and Loss Account	3,438,822	2,780,654
TOTAL	4,688,822	4,030,654

SCHEDULE - 7

BORROWINGS

Particulars	As at March 31, 2024 (₹ '000)	As at March 31, 2023 (₹ '000)
Debentures/ Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
TOTAL	-	-

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Schedules forming part of the Financial Statements for the year ended March 31, 2024

SCHEDULE - 8

INVESTMENTS- SHAREHOLDERS'

Particulars	As at March 31, 2024 (₹ '000)	As at March 31, 2023 (₹ '000)
LONG TERM INVESTMENTS		
1. Government Securities & Govt. Guaranteed Bonds including Treasury Bills	35,42,599	44,98,742
2. Other Approved Securities	45,86,091	42,47,374
3. Other Investments (Other Approved Investments)		
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	25,99,168	8,52,930
(d) Debentures/ Bonds	-	-
(e) Other Securities	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate		
4. Investments in Infrastructure and Social Sector	27,50,971	30,36,120
(a) Debentures/Bonds	-	-
5. Other Investments (Other than Approved Investments)	2,49,287	-
(a) Debentures/Bonds	1,37,28,116	1,26,35,166
Sub Total		
SHORT TERM INVESTMENTS		
1. Government Securities & Govt. Guaranteed Bonds including Treasury Bills	10,010	1,48,203
2. Other Approved Securities	-	-
3. Other Investments (Other Approved Investments)		
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	3,00,202	-
(d) Debentures / Bonds		
(e) Other Securities	4,45,264	-
Certificate of Deposits	2,48,972	2,83,998
Commercial Papers	5,80,766	4,37,370
Reverse Repo / Tri Party Repo Investments	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate		
4. Investments in Infrastructure and Social Sector	3,89,994	1,01,004
(a) Debentures/ Bonds	-	47,915
(b) Commercial Papers		
5. Other Investments (Other than Approved Investments)	-	-
Sub Total	19,75,208	10,18,490
Grand Total	1,57,03,324	1,36,53,656
Aggregate amount of Investments other than listed equity securities and derivative instruments	1,57,03,324	1,36,53,656
Aggregate market value of Investments other than listed equity securities and derivative instruments	1,55,33,574	1,33,02,431

Notes: Particulars	As at March 31, 2024	As at March 31, 2023
1) Investments in Subsidiary, Holding Company, Joint Venture & Associates at cost	-	-

2) Investments made out of Catastrophe reserve is ₹ Nil (Previous Year ₹ Nil)
3) Investments maturing within twelve months from balance sheet date and investments made with the specific intention to dispose of within twelve months from balance sheet date has been classified as short-term investments
4) Reduction in Market value of Debt securities (if any) represents market conditions and not a permanent diminution in the value of investments
5) Refer Schedule 16B - Note 8 for accounting policy
6) Refer Schedule 16C - Note 12 for provision for non performing assets

BHATIA & GATA NEW DELHI Chartered Accountants

BRAHMAYYA & CO FRN No. 000613S Chartered Accountants

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Schedules forming part of the Financial Statements for the year ended March 31, 2024

SCHEDULE - 8A

INVESTMENTS- POLICYHOLDERS'

Particulars	As at March 31, 2024 (₹ '000)	As at March 31, 2023 (₹ '000)
LONG TERM INVESTMENTS		
1. Government Securities & Govt. Guaranteed Bonds including Treasury Bills	6,13,33,666	5,04,31,305
2. Other Approved Securities	5,97,86,564	4,09,08,323
3. Other Investments (Other Approved Investments)		
(a) Shares	21,72,199	26,02,945
(aa) Equity*	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	3,09,20,365	2,14,39,286
(d) Debentures/ Bonds	-	-
(e) Other Securities	-	-
(f) Subsidiaries	2,31,522	2,54,365
(g) Investment Properties-Real Estate**		
4. Investments in Infrastructure and Social Sector		
(a) Equity	3,25,960	2,33,784
(b) Debentures/Bonds	3,40,38,121	3,46,16,021
(c) Infrastructure Investment Trusts (InvIT)	1,98,067	4,94,385
5. Other Investments (Other than Approved Investments)		
(a) Equity	40,915	1,52,594
(b) Debentures/Bonds	9,39,823	12,77,887
Sub Total	18,99,87,202	15,24,10,895
SHORT TERM INVESTMENTS		
1. Government Securities & Govt. Guaranteed Bonds including Treasury Bills	60,033	7,21,665
2. Other Approved Securities	1,00,053	-
3. Other Investments (Other Approved Investments)		
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	9,96,496	2,47,181
(d) Debentures / Bonds		
(e) Other Securities	62,00,358	48,16,438
Reverse Repo / Tri Party Repo Investments	-	2,35,358
Commercial Papers	-	-
Certificate of Deposits	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate		
4. Investments in Infrastructure and Social Sector		
(a) Debentures/ Bonds	15,80,951	3,19,413
(b) Commercial Papers	-	2,44,891
5. Other Investments (Other than Approved Investments)	-	-
Sub Total	89,37,891	65,84,946
Grand Total	19,89,25,093	15,89,95,841
Aggregate amount of Investments other than listed equity securities and derivative instruments	19,63,86,020	15,64,92,350
Aggregate market value of Investments other than listed equity securities and derivative instruments	19,67,91,593	15,44,47,346

Notes: Particulars	As at March 31, 2024	As at March 31, 2023
1) Investments in Subsidiary, Holding Company, Joint Venture & Associates at Cost	-	-

2) Investments made out of Catastrophe reserve is ₹ Nil (Previous Year ₹ Nil)
3) Investments maturing within twelve months from balance sheet date and investments made with the specific intention to dispose of within twelve months from balance sheet date has been classified as short-term investments

4) Reduction in Market value of Debt securities (if any) represents market conditions and not a permanent diminution in the value of investments
5) Refer Schedule 16B - Note 8 for accounting policy

*Includes Investment in additional Tier 1 (AT1) Bonds rated AA+ amounting ₹ Nil (Previous Year ₹ 485,832 (in '000))

**Investment Properties-Real Estate represents investment in "Real Estate Investment Trusts (REITs)" of amount ₹ 231,522 (in '000) (Previous Year ₹ 254,365 (in '000)).

BHATIA & BHATIA Chartered Accountants NEW DELHI

BRAHMAYYA & CO Chartered Accountants FRN No. 000513S

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Schedules forming part of the Financial Statements for the year ended March 31, 2024

SCHEDULE - 8B

ASSETS HELD TO COVER LINKED LIABILITIES

Particulars	As at March 31, 2024 (₹ '000)	As at March 31, 2023 (₹ '000)
LONG TERM INVESTMENTS		
1. Government Securities & Govt. Guaranteed Bonds including Treasury Bills	1,20,38,554	1,26,15,012
2. Other Approved Securities	18,85,087	21,08,472
3. Other Investments (Other Approved Investments)		
(a) Shares		
(aa) Equity	9,70,93,148	7,39,89,796
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	19,34,617	21,89,602
(e) Other Securities	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
4. Investments in Infrastructure and Social Sector		
(a) Equity	95,89,805	52,84,543
(b) Debentures/Bonds	57,38,459	75,38,157
5. Other Investments (Other than Approved Investments)		
(a) Equity	70,41,178	55,25,310
(b) Passively Managed Equity ETF	58,04,440	64,76,963
(c) Debentures/ Bonds	2,19,057	
Sub Total	14,13,44,345	11,57,27,855
SHORT TERM INVESTMENTS		
1. Government Securities & Govt. Guaranteed Bonds including Treasury Bills	73,50,330	50,33,695
2. Other Approved Securities	6,02,813	8,09,773
3. Other Investments (Other Approved Investments)		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	8,02,320	6,39,698
(e) Other Securities		
Reverse Repo / Tri Party Repo Investments	29,61,980	26,54,771
Certificate of Deposits	8,52,676	2,40,937
Commercial Papers	11,12,931	11,62,371
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
4. Investments in Infrastructure and Social Sector		
(a) Debentures/ Bonds	15,04,106	1,99,736
(b) Commercial Papers	-	9,26,727
5. Other Investments (Other than Approved Investments)	-	-
6. Other Current Assets (Net)	26,44,500	19,98,936
Sub Total	1,78,31,656	1,36,66,643
Grand Total	15,91,76,001	12,93,94,497
Aggregate amount of Investments other than listed equity securities and derivative instruments	4,54,51,870	4,45,94,849
Aggregate market value of Investments other than listed equity securities and derivative instruments	4,54,51,870	4,45,94,849

Notes:

Particulars	As at March 31, 2024	As at March 31, 2023
1) Investments in Subsidiary, Holding Company, Joint Venture & Associates at cost	-	-
2) Investments made out of Catastrophe reserve is ₹ Nil (Previous Year ₹ Nil)		

3) Investments maturing within twelve months from balance sheet date and investments made with the specific intention to dispose of within twelve months from balance sheet date has been classified as short-term investments.
4) Refer Schedule 16B - Note 8 for accounting policy
5) Refer Schedule 16C - Note 12 for provision for non performing assets

MATTA & BHAIA NEW DELHI Chartered Accountants

BRAHMAYYA & CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Schedules forming part of the Financial Statements for the year ended March 31, 2024

SCHEDULE - 9

LOANS

Particulars	As at March 31, 2024 (₹ '000)	As at March 31, 2023 (₹ '000)
SECURITY-WISE CLASSIFICATION		
Secured		
(a) On mortgage of property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt. Securities	-	-
(c) Loans against policies	490,442	221,461
(d) Others	-	-
Unsecured	-	-
TOTAL	**490,442**	**221,461**
BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	490,442	221,461
(f) Others	-	-
TOTAL	**490,442**	**221,461**
PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	490,442	221,461
(bb) Outside India	-	-
(b) Non-performing loans less provisions	-	-
(aa) In India	-	-
(bb) Outside India	-	-
TOTAL	**490,442**	**221,461**
MATURITY-WISE CLASSIFICATION		
(a) Short Term	-	-
(b) Long Term	490,442	221,461
TOTAL	**490,442**	**221,461**

Notes:
1) Short term loans include those which have residual maturity within 12 months from the date of Balance Sheet. Long term loans are the loans other than short term loans.
2) For accounting policy, refer schedule 16B - Note 8(e)

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Schedules forming part of the Financial Statements for the year ended March 31, 2024

Schedule-10

FIXED ASSETS

(₹ '000)

Description	Gross Block				Depreciation				Net block	
	As at April 01, 2023	Additions	Deductions	As at March 31, 2024	As at April 01, 2023	For the year	On sale / adjustments	As at March 31, 2024	As at March 31, 2024	As at Mar 31, 2023
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles (Software)	1,302,245	129,755	-	1,432,000	1,075,151	110,684	-	1,185,835	246,165	227,094
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold Improvements	123,996	11,232	-	135,228	70,135	19,247	-	89,382	45,846	53,861
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture and Fittings	45,701	6,055	179	51,576	29,192	3,615	82	32,725	18,851	16,509
Information Technology Equipment	679,253	136,232	122,646	692,840	507,076	87,417	121,370	473,123	219,717	172,177
Vehicles	5,940	-	-	5,940	5,426	514	-	5,940	-	514
Office equipment	30,665	6,158	-	36,823	21,951	4,168	-	26,119	10,704	8,714
Others (Communication Equipment)	17,422	1,196	7,178	11,440	16,397	1,263	7,178	10,482	958	1,025
Total	2,205,222	290,628	130,003	2,365,847	1,725,328	226,908	128,630	1,823,606	542,241	479,894
Capital Work in progress (including capital advances)	47,473	218,804	246,023	20,254	-	-	-	-	20,254	47,473
Grand Total	2,252,695	509,432	376,026	2,386,101	1,725,328	226,908	128,630	1,823,606	562,495	527,367
Previous year	1,997,976	445,604	190,885	2,252,695	1,540,368	189,947	4,987	1,725,328	527,367	457,608

Note: For accounting policy, refer schedule 16B - Note 9

BRAHMAYYA CO. FRN No. 000513S Chartered Accountants

BHATIA & BHATIA NEW DELHI Chartered Accountants

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Schedules forming part of the Financial Statements for the year ended March 31, 2024

SCHEDULE- 11

CASH AND BANK BALANCES

Particulars	As at March 31, 2024 (₹ '000)	As at March 31, 2023 (₹ '000)
Cash (including cheques,drafts and stamps)	603,982	530,451
Bank Balances		
(a) Deposit Accounts	-	-
(aa) Short-term (due within 12 month of the date of balance sheet)	-	-
(bb) Others	-	-
(b) Current Accounts	3,615,839	3,335,842
(c) Others	-	-
Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Others	-	-
TOTAL	**4,219,821**	**3,866,293**

Balances with non-scheduled banks are Nil

CASH AND BANK BALANCES		
In India	4,219,821	3,866,293
Outside India	-	-
TOTAL	**4,219,821**	**3,866,293**

Note: Cheques on hand amount to ₹ 575,135 thousands (Previous year ₹ 490,396 thousands)

BHATIA & BHATIA ★ NEW DELHI ★ Chartered Accountants

BRAHMAYYA CO ★ FRN No. 000513S ★ Chartered Accountants

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Schedules forming part of the Financial Statements for the year ended March 31, 2024

SCHEDULE – 12

ADVANCES AND OTHER ASSETS

Particulars	As at March 31, 2024		As at March 31, 2023	
	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)
ADVANCES				
Reserve deposits with ceding companies		-		-
Application money for investments		-		-
Prepayments		145,900		145,167
Advances to Directors/Officers		-		-
Advance tax paid and taxes deducted at source (Net of provision for taxation)		12,487		6,175
Others (includes vendor and travel advances) - Gross	87,438		75,947	
Less: Provision for Doubtful Balances	(10,492)		(8,746)	
Net		76,946		67,201
TOTAL (A)		235,333		218,543
OTHER ASSETS				
Income accrued on investments		4,264,540		3,350,004
Outstanding Premiums		2,389,074		1,859,123
Agents' Balances	11,402		4,779	
Less: Provision for Doubtful Balances	(11,317)		(2,704)	
Net		85		2,075
Foreign Agencies' Balances		-		-
Due from other entities carrying on insurance business (including reinsurers)		409,956		357,837
Due from subsidiaries/ holding company		-		-
Deposit with Reserve Bank of India		-		-
Others				
Refundable Security Deposits (Gross)	142,915		93,288	
Less: Provision for Doubtful Balances	(4,028)		(4,028)	
Net		138,887		89,260
Goods and Service Tax Unutilised Credit		296,145		172,815
Derivative margin receivable (Refer note 1)		-		98,018
Derivative Asset		270,244		-
Redemption Receivable against investments (Refer note 2)	883,395		886,731	
Less : Provision for non-standard assets / non performing assets	(883,395)		(886,731)	
Net		-		-
Trade Receivable		45,741		45,344
Dividend Receivable		-		-
Asset held for Unclaimed Liabilities	182,622		53,869	
Income accrued on Unclaimed fund	2,515		4,025	
Total Unclaimed Assets (Refer note 3)		185,137		57,894
Others misc.		195,992		189,503
TOTAL (B)		8,195,801		6,221,873
TOTAL (A+B)		8,431,134		6,440,416

Notes:
1) Refer Schedule 16C - Note 18 for nature & terms of derivative contracts
2) Refer Schedule 16C - Note 12 for provision for non performing assets
3) Refer Schedule 16C - Note 37 for Unclaimed Amount of Policyholders

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Schedules forming part of the Financial Statements for the year ended March 31, 2024

SCHEDULE – 13

CURRENT LIABILITIES

Particulars	As at March 31, 2024 (₹ '000)	As at March 31, 2024 (₹ '000)	As at March 31, 2023 (₹ '000)	As at March 31, 2023 (₹ '000)
Agents' Balances		242,959		371,300
Balances due to other insurance companies		510,409		498,832
Deposits held on re-insurance ceded		-		-
Premium received in advance		31,341		31,361
Unallocated premium		607,183		828,046
Sundry creditors		8,540		1,225
Due to subsidiaries/ holding company		-		-
Claims Outstanding		1,482,137		1,074,322
Annuities Due		-		-
Due to Directors/Officers		-		-
Others:				
Due to policyholders' funds		1,430,242		1,012,682
Premium/ proposal deposits to be refunded		262,476		327,433
Payable for Investments Purchased		965,874		100,419
Derivative margin payable		213,112		45,036
Derivative Liability (Refer note 1)		-		13,626
Unclaimed Amount of the Policyholders	182,622		53,869	
Income accrued on Unclaimed fund	2,515		4,025	
Total Unclaimed Liability (Refer note 2)		185,137		57,894
Accrual for expenses		2,504,031		2,458,404
GST payable		445,656		398,739
Others (includes statutory dues payable and payables to employees)		199,615		216,231
TOTAL		**9,088,712**		**7,435,550**

Notes:
1) Refer Schedule 16C - Note 18 for nature & terms of derivative contracts
2) Refer Schedule 16C - Note 37 for Unclaimed Amount of Policyholders

SCHEDULE – 14

PROVISIONS

Particulars	As at March 31, 2024 (₹ '000)	As at March 31, 2023 (₹ '000)
For taxation (less advance tax and taxes deducted at source)	-	-
For proposed dividends (Refer note 1)	-	-
For dividend distribution tax	-	-
Others:		
For employee benefits (Refer note 2)	261,625	175,117
TOTAL	**261,625**	**175,117**

Notes:
1) Refer Schedule 16C - Note 46 for final dividend
2) Refer Schedule 16C - Note 30 for employee benefits

SCHEDULE – 15

MISCELLANEOUS EXPENDITURE
(to the extent not written off or adjusted)

Particulars	As at March 31, 2024 (₹ '000)	As at March 31, 2023 (₹ '000)
Discount Allowed in issue of shares / debentures	-	-
Others	-	-
TOTAL	-	-

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA & CO FRN No. 000511S Chartered Accountants

Schedule 16: Significant Accounting Policies and Notes to Accounts

A COMPANY INFORMATION

Canara HSBC Life Insurance Company Limited ('the Company'), a joint venture between Canara Bank (51%), HSBC Insurance (Asia-Pacific) Holdings Limited (26%) and Oriental Bank of Commerce (23%) was incorporated on 25th September, 2007 as a company under the Companies Act, 1956. Pursuant to the amalgamation of Oriental Bank of Commerce with Punjab National Bank, its 23% stake in the Company stands transferred to Punjab National Bank, with effect from April 01, 2020. On 15th June 2022, the Company's name has been changed from 'Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited' to 'Canara HSBC Life Insurance Company Limited'.

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

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

B SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation

The accompanying financial statements have been prepared and presented under the historical cost convention unless otherwise stated, on the accrual basis of accounting, in accordance with the IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, the provisions of Insurance Act, 1938 and Insurance Regulatory and Development Authority (IRDA) Act, 1999 as amended by the Insurance Laws (Amendment) Act, 2015 and Insurance (Amendment) Act, 2021, various circulars/guidelines issued by IRDAI and accounting standards referred to under the Companies Act, 2013 (section 133 read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2021) to the extent applicable, as amended from time to time and in the manner so required as per the generally accepted accounting principles in India (GAAP) and the practices prevailing within the insurance industry in India. The significant accounting policies followed are consistent with those followed in the previous year, unless otherwise stated.

2. Use of Estimates

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

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

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

3. Revenue recognition

a) Premium Income

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

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

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

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

b) Income from Linked Business

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

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

c) Income from Investments

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

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

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

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

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

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

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

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

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

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

d) Others

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

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

4. Reinsurance Premium

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

5. Benefits paid (including claims)

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

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

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

In case of Unit-Linked insurance products having the feature of waiver of the balance future premiums on the death of the life proposer, the entire future premiums waived are recognised as liability under the benefits paid on the occurrence of death of the life proposer. When the subsequent modal premium

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA & CO FRN No. 000513S Chartered Accountants

becomes due, the said premiums are funded by reducing the aforesaid liability and the premium income is recognized for the same.

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

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

6. Acquisition costs

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

7. a) Policy liability valuation

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

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

- The policy liabilities are valued on policy by policy basis, i.e. each policy is valued separately.

- The linked portion on unit-linked policies is determined by multiplying the number of units in various unit-linked funds with the Net Asset Value per unit as at the valuation date.

- The non-unit liability of unit-linked policies and liability for non-linked policies (other than fund based group products and one year renewable group term assurance plans) is determined using the prospective gross premium valuation methodology.

- For one year renewable group term assurance plans, the liability is determined using the unearned premium method or prospective gross premium valuation methodology, whichever leads to a higher reserve.

- In case of fund based group products, the liability is determined on the basis of scheme account value allowing appropriately for the interest declared or guaranteed.

- In case of Variable group insurance products, the liability is calculated by projecting the account value of the relevant scheme till the end of the current quarter using the guaranteed interest rate declared at the beginning of the

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

quarter and then discounting this value to the valuation date using the gross expected return after applying an appropriate margin for adverse deviation.

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

Change in actuarial liability is charged to the Revenue account.

b) Funds for future appropriations

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

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

8. Investments

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

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

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

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

a) <u>Classification</u>

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

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

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

b) Valuation – Linked Funds

Listed equity shares

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

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

Mutual funds

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

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

AT1 bonds are valued at prices arrived basis applicable market yield rates published by a SEBI registered rating agency (Credit Rating Information Services of India Limited, CRISIL) using bond valuer.
Call date is considered as maturity date only in case if issuer calls the bond.

Exchange Traded Funds (ETFs)

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

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

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

Debt securities

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

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

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

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

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

Equity shares

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

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

Mutual funds

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

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

AT1 bonds are valued at prices arrived basis applicable market yield rates published by a SEBI registered rating agency (Credit Rating Information Services of India Limited, CRISIL) using bond valuer.

Call date is considered as maturity date only in case if issuer calls the bond.

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

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

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

Debt securities

All debt securities, including Government securities are considered as 'held to maturity' and accordingly stated at cost, subject to accretion/ amortisation of the discount/ premium on a straight line basis over the period of maturity / holding.
Discounted money market instruments (treasury bills, certificate of deposits, commercial paper, Tri-Party Repo (TREPS)) are valued at accreted cost. The difference between the face value and book value is accreted over the life of the asset, on a straight line basis.

BHATIA & CO. NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

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

d) **Derivative Instrument**

Certain Guaranteed products offered by the company assure the policy holders a fixed rate of return for premiums to be received in the future and the Company is exposed to interest rate risk on account of re-investment of interest & principal maturities at future date and Guarantee risk on premiums from already written policies. Interest rate derivative contracts are used for hedging of highly probable forecasted transactions on insurance contracts and investment cash flows.

A forward rate agreement ("FRA") is a forward contract to hedge the risk of movements in interest rates. The Company is using FRA instruments to hedge interest rate risk arising out of premiums from already written policies and re-investment risk of interest & principal maturities at future date.
The Company follows hedge accounting in accordance with the 'Guidance Note on Accounting for Derivative Contracts' issued by the Institute of Chartered Accountants of India (ICAI) and IRDAI Investment Master Circular, as amended from time to time

The Company has well defined Board approved Derivative Policy and Process document setting out the strategic objectives, risk measures and functioning of the derivative transactions as per the hedging strategy. At the inception of the hedge, the Company designates and documents the relationship between the hedging instrument and the hedged item, the risk management objective, strategy for undertaking the hedge and the methods used to assess the hedge effectiveness.

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

- The portion of fair value gain / loss on the Interest Rate Derivative that is determined to be an effective hedge is recognised directly in appropriate equity account i.e. 'Hedge Fluctuation Reserve'.

- The ineffective portion of the change in fair value of such instruments is recognised in the Revenue Account in the period in which they arise.

- If the hedging relationship ceases to be effective or it becomes probable that the expected forecasted transaction will no longer occur, hedge accounting is discontinued and the cumulative gains or losses that were recognized earlier in Hedge Fluctuation Reserve shall be reclassified to the Revenue Account.

- The accumulated gains or losses that were recognised in the Hedge Fluctuation Reserve are reclassified into Revenue Account or profit and loss account, in the same period during which the income from investments acquired from underlying forecasted cash flow is recognised in the Revenue Account.

Recognition of Derivatives in Balance Sheet

- **Initial Recognition:** All derivatives are initially recognised in the Balance sheet at their fair value, which usually represents their cost. Any fair value gain or loss on the date of inception of the transaction is

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

recognized in Revenue account with a corresponding adjustment in the value of derivative asset or liability.

Subsequent Recognition: All derivatives are subsequently re-measured at their fair value, with the method of recognising movements in this value depending on whether they are designated as hedging instruments and, if so, the nature of the item being hedged. In case the Hedging Instrument is found effective, then the movement in fair value gain or loss is directly adjusted in to Hedge Fluctuation Reserve with a corresponding adjustment in the value of derivative asset or liability. In case the Hedging Instrument is found ineffective, the ineffective portion of the change in fair value of such instruments is recognised in the Revenue Account in the period in which they arise. All derivatives are carried as assets when the fair values are positive and as liabilities when the fair values are negative.

e) **Loans against policies**

Loans against policies are valued at the aggregate of book values (net of repayments) plus capitalized interest and are subject to impairment, if any.

f) **Impairment of investments**

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

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

g) **Provision for Non Performing Assets (NPA)**

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

h) **Transfer of investments**

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

9. Fixed assets, Intangibles and Impairment

a) **Fixed assets and depreciation**

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

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA & CO FRN No. 000513S Chartered Accountants

additions to the original fixed assets are depreciated over the remaining useful life of the original asset.

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

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

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

** For these class of Assets, based on internal and / or external assessment / technical evaluation carried out by the management, the management believes that the useful lives as mentioned above best represent the useful life of these respective assets, however these are lower than as prescribed under Part C of Schedule II of the Companies Act, 2013.*

Based on internal assessment carried out by the management, the residual value at the end of life for all the categories of assets is very negligible and hence considered to be nil. Individual assets costing ₹ 5,000 or less are depreciated in full in the year of purchase.

b) <u>Intangibles</u>

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

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

Amortisation method, useful lives and residual values of fixed assets and intangibles are reviewed at the end of each financial year and if expectation differs from previous estimates, the changes are accounted for as a change in accounting estimate in accordance with Accounting Standard 5.

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

c) Impairment of assets

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

10. Foreign currency transactions

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

11. Taxation

a) Direct Taxes (Current tax and Deferred tax)

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

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

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

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

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

The Company claims input tax credit of Goods and Services Tax on the input goods and services, which is set off against Goods and Services Tax liability on the output services. Unutilised credit, if any, is carried forward for utilization in

NEW DELHI Chartered Accountants

FRN No. 000513S Chartered Accountants

the future periods to the extent there is reasonable certainty that the assets can be realised in future.

12. Provisions, Contingent Liabilities and Contingent Assets

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

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

Contingent assets are neither accounted nor disclosed.

13. Operating Leases

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

14. Employee Benefits

a) Short Term Employee Benefits

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

b) Post Employment Benefits

Defined Contribution Plan

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

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

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Defined Benefit Plan

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

c) Other Employee Benefits

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

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

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

d) Employee Phantom Option plan (Cash Settled)

The Company has an Employee Phantom Option Plan (EPOP), which is a share linked cash settled long term deferred incentive plan, for its Key Managerial Persons.

In line with the accounting prescribed under Guidelines on Remuneration of Directors and Key Managerial Persons of Insurers, issued by IRDAI vide circular no. IRDA/F&A/GDL/MISC/141/6/2023 dated 30th June 2023, as amended from time to time, the liability with respect to the EPOP pertaining to a performance year is created in the same performance year.

Deferred remuneration pertaining to previous financial years and paid in the reporting financial year is adjusted against the liability outstanding in the books of accounts at the beginning of the financial year.

In case of any forfeiture of deferred pay, the corresponding liability outstanding is reduced accordingly.

In case of recovery of earlier paid remuneration, if any, the same is credited to Revenue Account/Profit and Loss Account, as the case may be.

15. Segmental Reporting

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

- Linked Non Participating - Life
- Linked Non Participating - Pension

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

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

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

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

- Revenue and expenses, assets and liabilities, which are directly attributable and identifiable to the business segments, for shareholders and policyholders', are allocated on actual basis.

- Revenue, assets and liabilities, which are not directly identifiable, are apportioned to the various business segments based on relevant drivers like:
  - Gross written premium
  - Commission
  - Benefits paid
  - Actuarial reserves etc.

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

16. Unclaimed amount of policyholders

Pursuant to IRDAI Master circular (Unclaimed Amounts of Policyholders) circular no. IRDA/F&A/CIR/Misc/282/11/2020 dated November 17, 2020 (as amended from time to time), the Company has created a single segregated fund to manage all unclaimed monies.

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

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

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

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

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

17. Provision for doubtful debts

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

18. Earnings per share

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

19. Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Receipts and Payments Account comprises of cash and cheques in hand, bank balances, deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

C NOTES TO ACCOUNTS

1. Contingent Liabilities

(₹ '000)

Particulars		As at March 31, 2024	As at March 31, 2023
1	Partly paid-up investments	30,717	510,721
2	Underwriting commitments outstanding	-	-
3	Claims, other than against policies, not acknowledged as debts by the Company	-	239
4	Guarantees given by or on behalf of the Company	5,000	5,000
5	Statutory demands/ liabilities in dispute, not provided for (refer note 1)	1,788,060	1,682,448
6	Reinsurance obligation to the extent not provided for in accounts	-	-
7	Others		
a)	Claims against policies (refer note 2)	593,208	541,175
Total		**2,416,985**	**2,739,583**

Note-1: Statutory demands / liabilities in dispute represent various Service Tax/GST demands raised and includes interest and penalty. The Company has appealed against these and believes that these demand should get dropped in due course. Hence, the Company has disclosed the above as a contingent liability and has not created any provisions against the same.

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

2. (a) Actuarial Assumptions

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

Interest Rate: The best estimate interest rate assumptions are based on a weighted average return of the actual locked in yields on the existing fund and the expected yields on the future net cash flows. The valuation rate of interest is subsequently derived by reducing these for margins for adverse deviations from 10% to 25.5% (previous year 10% to 25.5%).

Mortality Rate: The mortality rates used for assurances are based on the published "Indian Assured Lives Mortality Table (2012-14) Ultimate" (IALM 2012-14) (previous year IALM 2012-14). The best estimate rate for unit linked business ranges from 40% to 96% of IALM 2012-14 mortality tables (previous year 40% to 96% of IALM 2012-14). For conventional business, it ranges from 22% to 263% of IALM 2012-14 (previous year 22% to 263% of IALM 2012-14). The valuation mortality assumptions for life assurance products are based on increasing the best estimate rates by a margin for adverse deviation of 10% to 30% depending on the segment and product

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

(previous year 10% to 30%). The valuation mortality assumptions for health assurance products are based on decreasing the best estimate rates by a margin for adverse deviation of 20% (previous year 20%).

The mortality rates used for annuities are based on the published "Indian Individual Annuitant's Mortality table (2012-2015)" (previous year - Indian Individual Annuitant's Mortality table (2012-2015)). The best estimate rates used for annuities are 84% of Indian Individual Annuitant's table (2012-2015) (previous year – 84% of Indian Individual Annuitant's table (2012-2015)). The valuation mortality assumptions for annuities are based on decreasing the best estimate rates by a margin for adverse deviation of 20% (previous year 20%) in addition to applying some mortality improvement factors to the rates.

Morbidity Rates: The morbidity rates used for health assurance are based on the published "Critical Illness Basic Table 1993" (CIBT93) (previous year – Critical Illness Basic Table 1993). The best estimate rates ranges from 3% to 349% (including Group Credit policies) of CIBT93 depending on age and cover chosen (previous year 3% to 349%). The valuation morbidity assumptions for health assurance products are based on increasing the best estimate rates by a margin for adverse deviation from 20% to 30% (previous year 20% to 30%).

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

Further, the company does not expect any additional maintenance expenses to be incurred over and above the expenses already being reserved for in the base actuarial reserves. Hence, there is no requirement to maintain an explicit "cost gap reserve" as part of the additional aggregate reserves as at 31st March, 2024.

Inflation: The valuation expense inflation assumption has been fixed at 5% p.a. till the policy term of 30 years or policy term and 3.2% p.a. post that (previous year 5% p.a. till the policy term of 30 years or policy term and 3.2% p.a. post that) for all the products (as applicable).

Lapses/Paid-ups/Surrenders: The best estimate assumption for lapse/paid-up/surrenders ranges between 0% to 30% (previous year 0% to 30%) in first year; and from 0% to 80% in subsequent years (previous year 0% to 80%). The valuation lapse assumption has been further adjusted by a margin for adverse deviation which ranges between positive 30% to negative 30% (previous year positive 30% to negative 30%) depending on the product.

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

(b) Freelook Reserves:

The Free look cancellation reserves are determined by multiplying the total new business premium corresponding to Unit Linked, Traditional as well as Group business (excluding the fund based products) which is eligible for free-look

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

cancellation as at valuation date by an appropriate free look percentage rate (based on a prudent value of the recent past experience).

The free look percentage rate used is 2.0% (previous year 2.0%) for individual business and 0.55% (previous year 1.0%) for Group business.

(c) Actuarial liability valuation:

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

(₹ '000)

Particulars	As at March 31, 2024	As at March 31, 2023	Movement
Policy Liabilities			
Linked Non Participating – Life	565,425	392,602	172,823
Linked Non Participating – Pension	23,493	24,673	(1,180)
Non Linked Non Participating – Pension	28,530,836	26,658,436	1,872,400
Non Linked Non Participating – Life	98,069,228	72,120,676	25,948,552
Non Linked Variable – Life	79,389	84,616	(5,227)
Non Linked Variable – Pension	-	-	-
Non Linked Participating – Life	55,975,938	45,432,721	10,543,217
Non Linked Non Participating – Annuity	13,969,716	11,332,271	2,637,445
Non Linked Non Participating – Health	45,332	47,296	(1,964)
Total Policy Liabilities (A)	**197,259,357**	**156,093,291**	**41,166,066**
Provision for Linked Liabilities			
Linked Non Participating – Life	112,082,483	106,254,851	5,827,632
Linked Non Participating – Pension	1,876,853	1,557,985	318,868
Add: Credit/(Debit) Fair Value Change Account (net)	37,258,872	14,469,086	22,789,786
Funds for Discontinued Polices			
Discontinued on account of non-payment of premium	7,866,559	7,015,978	850,581
Others	91,234	96,597	(5,363)
Total Linked Liabilities (B)	**159,176,001**	**129,394,497**	**29,781,504**
Total (A + B)	**356,435,358**	**285,487,788**	**70,947,570**

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

The Bonus to participating policyholders, as recommended by the Appointed Actuary, has been included in the change in valuation of liabilities (Cost of Bonus for current year ₹ 919,814 thousands, previous year ₹ 802,114 thousands).

(d) Funds for Future Appropriations (FFA):

Based on the recommendation of Appointed Actuary, un-appropriated profits are held in the Balance Sheet as Funds for Future Appropriations (FFA). The balance of FFA on participating business as at March 31, 2024 is ₹ 6,424,196 thousands, (previous year ₹ 6,048,845 thousands).

3. Solvency Ratio

As at March 31, 2024 the Company has a solvency ratio of 213% (previous year 252%) as against the required ratio of 150%.

Solvency ratio has been stated on the basis of computation certified by Appointed Actuary and it excludes inadmissible assets as required by the IRDA (Assets, Liabilities and Solvency Margin of Insurers) regulations, 2016 and directions received from IRDAI from time to time.

4. Percentage of risks retained and risk reinsured

(₹ '000)

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
	Sum at Risk	%	Sum at Risk	%
Individual Business				
Sum at Risk Retained	669,184,565	62%	590,049,256	61%
Sum at Risk Reinsured	412,782,306	38%	383,524,110	39%
Total Individual Business	**1,081,966,871**	**100%**	**973,573,366**	**100%**
Group Business				
Sum at Risk Retained	1,692,497,659	62%	1,182,890,617	59%
Sum at Risk Reinsured	1,026,013,589	38%	828,376,403	41%
Total Group Business	**2,718,511,248**	**100%**	**2,011,267,020**	**100%**

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

Estimated amount of capital commitments made and outstanding at year end for fixed assets (net of capital advances) to the extent not provided for amounts to ₹ 27,133 thousands (previous year ₹ 160,684 thousands).

Commitments made and outstanding for investments (excluding the unpaid amount on partly paid investments disclosed under Contingent Liabilities in note 16(C)(1)) are ₹ Nil (previous year ₹ Nil) and for loans are ₹ Nil (previous year ₹ Nil).

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA & CO FRN No. 000513S Chartered Accountants

6. Encumbrance of assets and assets deposited under local laws

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

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

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

(₹ '000)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Market Value	Amortised Cost	Market Value	Amortised Cost
Cash	100	100	100	100
Government Securities	196,659	200,801	194,486	201,074

b) Deposits made under local laws

The Company has deposited ₹ 64,128 thousands (previous year ₹ 41,843 thousands) with various judicial forums / courts / Authorities for filing of appeals / revisions etc in 34 cases (previous year 18 cases). All the above cases are pending adjudication before the respective judicial forum / courts.

There are no other assets required to be deposited under any local laws or otherwise encumbered in or outside India as at March 31, 2024.

7. Restructured Assets

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

8. Operating Lease Commitments

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

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

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

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

(₹ '000)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Lease rental charged to Revenue Account	175,867	146,949

(₹ '000)

Particulars	As at March 31, 2024	As at March 31, 2023
Lease obligation for:		
- Not Later than one year	77,535	59,298
- Later than one year but not later than five years	98,425	60,997
- Later than five years	-	-

9. Claims outstanding

As at March 31, 2024, there were no such claims (Previous year - Nil) which remained settled but were unpaid for a period of more than six months.

10. Remuneration of Directors and Key Managerial Persons

As required by the Guidelines issued by IRDAI vide circular no. IRDA/F&A/GDL/MISC/141/6/2023 dated 30th June 2023, as amended from time to time, disclosures on remuneration of Directors and Key managerial Persons are detailed as under:

Remuneration of Non-Executive/ Independent directors

No remuneration has been paid to any of the Non-Executive/ Independent directors during the FY 2023-24 (previous year ₹ Nil) except for sitting fee amounting to total of ₹ 12,375 thousand (previous year ₹ 11,325 thousand).

Remuneration of Key Managerial Persons

a) Qualitative Disclosures:

Composition and mandate of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) of the Company comprises of seven directors with majority being independent directors, as a good corporate governance measure. The Committee is headed by an independent director.

The NRC has been constituted to formulate and monitor people related policies and guidelines and identifying the right talent to be included in the management and at the Board level. The Committee is also required to coordinate and oversee evaluation of the performance of the Board & Committees and individual directors. Remuneration framework, both, for the senior management as well as directors, is formulated and monitored by the NRC. The Committee provides oversight and

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

makes recommendations to the Board, within the scope of terms of reference approved by the Board.

Design, structure, key features and objective of remuneration policy:

The objective of Remuneration Policy is to define a compensation strategy that is fair, equitable, transparent, comprehensive and competitive with the market.

The Policy defines the key components of Fixed and Variable Pay and details how it shall ensure that a proper balance is maintained between these components to ensure employees deliver good performance while keeping overall risk management and good governance in sight.

The Policy ensures that the remuneration does not encourage taking of inappropriate or excessive risk for performance based variable pay.

The Policy defines the parameters that should be taken into account for performance assessment for payment of variable pay.

Description of the ways in which current and future risks are taken into account in the remuneration policy:

The Company ensures the effectual positioning of the compensation in line with the overall risk framework of the organisation. Different aspects of remuneration have been designed to ensure their applicability over a timeframe and cover the associated risks.

- The total compensation is aligned to the predefined balanced scorecard covering the Financial, Customer, Process and People indicators of performance.
- Portion of the remuneration is deferred and spread across the time horizon risk in the form of Short Term and Long Term Incentive Plans.
- Deferred payouts are guided and controlled by the framework and continuing performance as per performance management framework/Policy.

Description of the ways in which the insurer seeks to link performance during a performance measurement period with levels of remuneration:

The Company follows a compensation philosophy of pay for performance and meritocratic growth in the organisation. There is linkage between pay and performance. In line with Company's pay for performance philosophy the compensation is designed to ensure that every employee will have at least a part of the total Compensation which will be linked to individual and/or Company performance. For senior management, the variable payouts depend upon the individual contribution and overall performance of the organisation. The performance is assessed on pre-defined balanced scorecard and the payout rate varies with the level of performance. The organization strives for higher variable pay at senior levels thereby ensuring more focus on performance driven remuneration.

b) Quantitative Disclosure:

The appointment and remuneration of managerial persons is in accordance with the requirements of Section 34A of the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015 and as amended from time to time) and has been approved by the IRDAI.

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA & CO FRN No. 000513S Chartered Accountants

The details of the managerial remuneration of Managing Director & Chief Executive Officer are as per **Annexure 1(A)**. Further, the details of Outstanding deferred remuneration as on March 31, 2024 are as per **Annexure 1(B)**.

11. Segment Reporting

As per the requirements of Accounting Standard 17 "Segmental Reporting" read in conjunction with the IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, the Company is required to prepare a segment wise financial statement. The same is detailed as **Annexure 2**.

12. Investments

All investments are made in accordance with the provisions of the Insurance Act, 1938 (as amended by the Insurance Laws (Amendment) Act, 2015), Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016, Investments - Master Circular issued by IRDAI in October 2022 (as amended from time to time).

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

(₹ '000)

Issuer name / Asset type	As at March 31, 2024			
	Gross Amount (Refer note-1)			
	Shareholders' funds			Policyholders' funds
	Schedule 8	Current Assets (Refer note-2)	Total	Schedule 8B (Refer note-3 & 4)
Infrastructure Leasing and Financial Services				
Commercial Papers	-	600,000	600,000	150,000
Non Convertible Debentures **(Refer Note-3 & 4)**	-	-	-	93,602
IL & FS Financial Services Ltd				
Commercial Papers	-	250,000	250,000	50,000
Non Convertible Debentures **(Refer note -5)**	-	33,395	33,395	50,000
Total Gross amount (A)	-	**883,395**	**883,395**	**343,602**
NPA Provision created (B)	-	**883,395**	**883,395**	**343,602**
Book value after provision (C = A – B)	-	-	-	-

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Schedules Forming part of Financial Statements for the year ended March 31, 2024

(₹ '000)

Issuer name / Asset type	As at March 31, 2023			
	Gross Amount (Refer note-1)			
	Shareholders' funds			Policyholders' funds
	Schedule 8	Current Assets (Refer note-2)	Total	Schedule 8B (Refer note-3)
Infrastructure Leasing and Financial Services				
Commercial Papers	-	600,000	600,000	150,000
Non Convertible Debentures	-	-	-	100,000
IL & FS Financial Services Ltd				
Commercial Papers	-	250,000	250,000	50,000
Non Convertible Debentures **(Refer note -6)**	-	36,731	36,731	50,000
Total Gross amount (A)	-	**886,731**	**886,731**	**350,000**
NPA Provision created (B)	-	**886,731**	**886,731**	**350,000**
Book value after provision (C = A – B)	-	-	-	-

Note-1: In view of the downgrading of the credit rating of the said securities below investment grade and default in payments of the dues, the Company has classified its entire exposure in IL&FS group as non-performing in line with its accounting policy and regulatory guidelines and has created a full provision against the same as shown above.

Note-2: Redemption receivable and corresponding NPA provision is disclosed under Schedule-12 (Advances and Other Assets).

Note-3: Investments, redemption receivable and corresponding NPA provisions are disclosed under Schedule 8-B.

Note-4: During the financial year ended March 31, 2024, the Company is in receipt of ₹ 6,398 thousands as interim distribution from Infrastructure Leasing and Financial Services against an investment of ₹ 100,000 thousands of Non-Convertible Debentures (NCDs) in Unit Linked Policyholder's funds. Therefore, company has reduced Redemption Receivable and corresponding provision on NPA under schedule 8B.

Note-5: During the financial year ended March 31, 2024, the Company is in receipt of ₹ 3,335 thousands as second interim distribution from ILFS Financial Services Limited against an investment of ₹ 50,000 thousands of Non-Convertible Debentures (NCDs) in Shareholder's funds. Therefore, company has reduced Redemption Receivable and corresponding provision on NPA under schedule 12 – "Advance and other assets".

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Note-6: During the financial year ended March 31, 2023, the Company is in receipt of ₹ 13,269 thousands as interim distribution from IL&FS Financial Services Ltd against an investment of ₹ 50,000 thousands of Non-Convertible Debentures (NCD). Therefore, company has reduced Redemption Receivable and corresponding provision on NPA under schedule 12 – "Advance and other assets".

13. Value of unsettled contracts relating to Investments

Value of contracts in relation to investments, for:

(a) Purchases where deliveries are pending – ₹ 1,780,930 thousands (previous year ₹ 237,121 thousands).

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

14. Historical Cost of Investment

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

(₹ '000)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Reported value	Historical Value	Reported value	Historical Value
Investments - Shareholders (Schedule 8)*	-	-	-	-
Investments - Policyholders (Schedule 8A)*	2,968,663	2,297,847	3,738,074	3,362,829
Assets held to cover Linked Liabilities (Schedule 8B)	1,565,31,501	118,879,376	127,395,562	112,489,895

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

15. Disclosures regarding Repo/Reverse Repo transactions

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

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

(₹ '000)

Particulars	For the year ended March 31, 2024			
	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31, 2024
Securities sold under repo				
i Government securities	-	-	-	-
ii Corporate Debt securities	-	-	-	-
Securities purchased under reverse repo				
i Government securities	7,292,000	12,779,500	9,925,322	9,752,142
ii Corporate Debt securities	-	-	-	-

Reverse repo Investment Includes Triparty Repo Investment made during the Year.

(₹ '000)

Particulars	For the year ended March 31, 2023			
	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31, 2023
Securities sold under repo				
i Government securities	-	-	-	-
ii Corporate Debt securities	-	-	-	-
Securities purchased under reverse repo				
i Government securities	5,801,000	18,169,500	10,040,031	7,926,947
ii Corporate Debt securities	-	-	-	-

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

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

17. Revaluation of Investment Property

The Company does not have any investment in real estate property and hence no revaluation is required. However, Company has investment in Real Estate Investment Trusts (REIT) of ₹ 231,522 thousands as at 31st March 2024 (Previous

NEW DELHI Chartered Accountants

FRN No. 000513S Chartered Accountants

year ₹ 254,365 thousands) which has been disclosed as part of the Investment Property as per IRDAI circular IRDAI/CIR/F&I/INV/056/03/2016-17.

18. Nature and terms of outstanding derivative contracts

Certain Guaranteed products offered by the Company assure the policy holders a fixed rate of return for premiums to be received in the future and the Company is exposed to interest rate risk on account of re-investment of interest & principal maturities at future date and Guarantee risk on premiums from already written policies. Interest rate derivative contracts as permitted by IRDAI master circular are used for hedging of highly probable forecasted transactions on insurance contracts and investment cash flows.

The Company has in place a derivative policy approved by Board which covers various aspects that apply to the functioning of the derivative transactions undertaken to substantiate the hedge strategy to mitigate the interest rate risk.

The Company has during the year, as part of its hedging strategy, entered into Forward Rate Agreement (FRA) which is over the counter (OTC) derivative contract to hedge interest rate risk arising out of premiums from already written policies and re-investment risk of interest & principal maturities at future date.

The details of forward rate agreements are as follows:

a) Forward rate Agreement

(₹ '000)

S. No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
1.	Total notional principal amount of forward rate agreement undertaken during the year (instrument-wise)		
	a) 7.54% Gsec 23-May-2036	1,500,000	5,884,220
	b) 7.18% Gsec 24-Jul-2037	4,742,210	-
	c) 7.25% Gsec 12-Jun-2063	3,593,930	-
	d) 7.30% Gsec 19-Jun-2053	963,650	-
	e) 7.41% Gsec 19-Dec-2036	-	2,000,000
	Total	**10,799,790**	**7,884,220**
2.	Total notional principal amount of forward rate agreement outstanding as on end of the year (instrument-wise)		
	a) 7.62% Gsec 15-Sep-2039	92,730	326,190
	b) 6.83% Gsec 19-Jan-2039	40,660	239,990
	c) 7.40% Gsec 09-Sep-2035	125,410	325,440
	d) 8.24% Gsec 10-Nov-2033	235,400	567,030
	e) 7.16% Gsec 20-Sep-2050	192,710	385,390
	f) 7.57% Gsec 17-Jun-2033	118,600	539,430

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

	g) 8.83% Gsec 12-Dec-2041	873,650	1,455,250
	h) 7.54% Gsec 23-May-2036	4,456,050	5,253,620
	i) 7.41% Gsec 19-Dec-2036	1,450,000	2,000,000
	j) 7.18% Gsec 24-Jul-2037	4,442,650	-
	k) 7.25% Gsec 12-Jun-2063	3,343,930	-
	l) 7.30% Gsec 19-Jun-2053	963,650	-
	m) 6.64% Gsec 16-Jun-2035	-	736,930
	Total	**16,335,440**	**11,829,270**
3.	Notional principal amount of forward rate agreement outstanding and not 'highly effective' as at Balance Sheet date	-	-
4.	Mark-to-market value of forward rate agreement outstanding and not 'highly effective' as at Balance Sheet date	-	-
5.	Loss which would be incurred if counter party failed to fulfil their obligation under agreements@	281,546	73,225

@ Positive (Favorable) MTM position of FRA counterparties have been disclosed. Margins are collected from Counterparties as agreed in Credit Support Annex (CSA) with respective Counterparties to reduce counterparty risk.

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

(₹ '000)

S. No.	Hedging Instrument	For the year ended March 31, 2024	For the year ended March 31, 2023
1.	7.62% Gsec 15-Sep-2039	(188)	(11,746)
2.	6.83% Gsec 19-Jan-2039	426	(3,276)
3.	7.40% Gsec 09-Sep-2035	(324)	(10,439)
4.	8.24% Gsec 10-Nov-2033	(2,713)	(18,057)
5.	7.16% Gsec 20-Sep-2050	(250)	(12,071)
6.	7.57% Gsec 17-Jun-2033	405	(8,005)
7.	8.83% Gsec 12-Dec-2041	22,248	(19,797)
8.	6.64% Gsec 16-Jun-2035	-	8,435
9.	7.54% Gsec 23-May-2036	93,720	48,709
10.	7.41% Gsec 19-Dec-2036	44,236	12,620
11.	7.18% Gsec 24-Jul-2037	91,070	-
12.	7.25% Gsec 12-Jun-2063	21,596	-
13.	7.30% Gsec 19-Jun-2053	18	-
	Total	**270,244**	**(13,627)**

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

c) Movement in Hedge Reserve (Realised / Unrealised)

(₹ '000)

S. No.	Hedge Reserve Account	For the year ended March 31, 2024		For the year ended March 31, 2023	
		Realised	Unrealised	Realised	Unrealised
1.	Balance at the beginning of the year	(33,550)	79,880	5,759	(24,268)
2.	Add: Changes in fair value during the year	111,003	281,374	(40,575)	104,148
3.	Less: Amounts reclassified to Revenue /Profit & Loss Account	(73)	-	(1,266)	-
4.	Balance at the end of the year	77,526	361,254	(33,550)	79,880

d) Counter party wise Details

(₹ '000)

S. No.	Particular	For the year ended March 31, 2024	For the year ended March 31, 2023
1.	Name of counterparty	ICICI Bank Limited	Credit Suisse A.G.
		JP Morgan Chase N.A.	ICICI Bank Limited
		Kotak Mahindra Bank	JP Morgan Chase N.A.
		Standard Chartered Bank	
2.	Hedge Designation	Cash flow Hedge	Cash flow Hedge
3.	Underlying being hedged	Sovereign Bonds	Sovereign Bonds
	Derivative	Forward Rate Agreement	Forward Rate Agreement
4.	Credit exposure		
	(i) Current Credit Exposure	281,546	73,225
	(ii) Potential Future Credit Exposure	173,474	132,075

During the Financial year 2023-2024, Company has entered into novation agreement with JP Morgan Chase N.A to transfer the rights and obligation of derivative trades pertains to Credit Suisse A.G. There is no financial cash-flow impact on account of this novation transactions on the company.

19. Taxation

The taxable profits of a life insurance company are required to be computed in accordance with the provisions of Section 44 read with the rules contained in the First Schedule of the Income Tax Act, 1961. The provision for current tax amounting to ₹ 105,562 thousands (previous year ₹ 86,287 thousands) has been computed accordingly. The Company does not have any timing difference (between accounting income and taxable income) and hence no deferred tax has been recognized in the financial statements.

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

20. Percentage of business sector-wise

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

Rural Sector

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
	Number of Policies	New Business Premium (₹ '000)	Number of Policies	New Business Premium (₹ '000)
Total business	1,84,746	2,83,69,099	1,86,714	3,68,20,117
Rural sector	73,423	43,91,976	60,792	33,82,931
As % of total business	39.74%	15.48%	32.56%	9.19%

The Company has issued 39.74% of its total new policies sold during the year in the rural sector (Previous year 32.56%) (Against a minimum requirement of 20% (previous year 20%) as per IRDAI (Obligations of Insurers to Rural and Social sectors) Regulations, 2015.

Social Sector

Particulars	For the year ended March 31, 2024			For the year ended March 31, 2023		
	Number of Policies	Number of group lives	New Business Premium (₹ '000)	Number of Policies	Number of group lives	New Business Premium (₹ '000)
Total business	1,84,746	86,79,821	2,83,69,099	1,86,714	59,60,059	3,68,20,117
Social sector	3*	4,08,073	1,55,647	4*	3,54,620	1,39,548
As a % of total business	0.00%	4.70%	0.55%	0.00%	5.95%	0.38%

* Group Master Policy contains both social and nonsocial lives

The Company has covered 6.64% lives (Previous year 8.41%) (number of lives covered under social sector during the current financial year divided by sum of total number of policies issued in case of individual insurance and number of lives covered in case of Group Insurance during last financial year) in the social sector (against a minimum regulatory requirement of 5 % (Previous year 5%).

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

The Company maintains separate funds for the shareholders and policyholders, therefore allocation of investments and income is not required between Policyholders' account and Shareholders' account.

B. BAHAL & CO. NEW DELHI Chartered Accountants

BRAHMAYYA CO. FRN No. 000513S Chartered Accountants

22. Disclosure on other work given to auditors

Pursuant to clause 7.1 of Corporate Governance guidelines dated May 18, 2016 issued by IRDAI, the additional works (other than statutory/ internal audit) given to the auditors are detailed below:

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

(₹ '000)

Name of Auditors	Services Rendered	For the year ended March 31, 2024	For the year ended March 31, 2023
M/s Batra Deepak & Associates (Statutory Auditors for FY 2022-23 (till Jun 2022))	Certifications*	-	450
	Tax Audit	-	-
M/s M. Bhaskara Rao & Co. (Statutory Auditors for FY 2022-23 & FY 2023-24 (till Jun 2023))	Certifications*	200	650
	Tax Audit	-	350
M/s Bhatia & Bhatia (Statutory Auditors for FY 2022-23 & FY 2023-24)	Certifications*	450	200
	Tax Audit	350	-
M/s Brahmayya & Co (Statutory Auditors for FY 2023-24(w.e.f September 2023))	Certifications*	250	-
	Tax Audit	-	-

* includes fees paid towards quarterly limited review of financial statements.

23. Accounting Ratios

Key performance and accounting ratios are detailed as **Annexure 3**.

24. Summary of Financial Statements

A summary of the financial statements is detailed in **Annexure 4**.

25. Transfer from / (to) Revenue Account

During the current year, net surplus of ₹ 381,170 thousands (Previous year surplus of ₹ 199,936 thousands) is being contributed by Policyholders' account to shareholders' account.

The segment wise details are tabulated below:

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

(₹ '000)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Linked Non Participating Life	1,277,257	1,462,465
Linked Non Participating Pension	38,930	(15,664)
Non Linked Non Participating Pension	8,010	4,206
Non Linked Non Participating Life	(649,082)	(1,431,924)
Non Linked Variable Life	86	39
Non Linked Variable Pension	-	34
Non Linked Participating Life	119,658	104,080
Non Linked Non Participating Annuity	(412,708)	76,110
Non Linked Non Participating Health	(981)	590
Total	**381,170**	**199,936**

Negative figures represent contribution to Policyholders' account

The shareholders' contribution is irreversible in nature and will not be recouped in the future.

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

26. Related Party Disclosures

During the financial year the Company had transactions with related parties as defined in the Accounting Standard 18. Lists of such transactions are disclosed as a part of the "Related party disclosures" and detailed in **Annexure 5.**

27. Computation of Earnings Per Share

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Net profit after tax as per Profit & Loss Account (in ₹ thousands)	1,133,168	911,946
Weighted average number of equity shares outstanding during the year	950,000,000	950,000,000
Basic and diluted earnings per equity share (amount in ₹)	1.19	0.96
Face value per equity share (amount in ₹)	10	10

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

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

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

(₹ '000)

Particulars			For the year ended March 31, 2024	For the year ended March 31, 2023
a)	(i)	Principal amount remaining unpaid to supplier under MSMED Act	-	-
	(ii)	Interest on (a) (i) above	-	-
b)	(i)	Amount of principal paid beyond the appointed date	-	-
	(ii)	Amount of interest paid beyond the appointed date (as per Section 16)	-	-
c)		Amount of interest due and payable for the period of delay in making payment, but without adding the interest specified under section 16 of the MSMED Act	-	-
d)		Amount of interest accrued and due	-	-
e)		Amount of further interest remaining due and payable even in succeeding years	-	-

29. Disclosure of Certain Expenses

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

(₹ '000)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Marketing Support	387,818	605,095
Business development and Sales Promotion	354,579	297,399
Outsourcing expenses	304,306	283,223

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

30. Employee Benefits

A) Defined benefit plan

i) Gratuity:

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

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

Reconciliation of the opening and closing balance of the present value of the defined benefit obligation for gratuity benefits is detailed in **Annexure 6**. This is based on an independent actuarial valuation as on March 31, 2024.

B) Defined contribution plan

i) Provident Fund:

The Company makes contribution towards employees' provident fund scheme as well as employees' pension scheme, a defined contribution plan. The Company's contribution for the year amounts to ₹ 114,401 thousands (previous year ₹ 99,395 thousands) and ₹ 81,114 thousands (previous year ₹ 76,417 thousands) respectively. The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits".

ii) National Pension Scheme:

The Company makes contribution towards national pension scheme for the employees who had opted for the scheme. National pension scheme is a defined contribution plan which is managed and administered by pension fund management companies licensed by the Pension Funds Regulatory and Development Authority ('PFRDA'). The Company's contribution for the year amounts to ₹ 13,172 thousands (previous year ₹ 10,208 thousands). The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits".

iii) Labour Welfare Fund:

The Company makes contribution towards Labour welfare fund scheme, a defined contribution plan. The Company's contribution for the year amounts to ₹ 1,033 thousands (previous year ₹ 786 thousands). The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits".

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

iv) Employee Deposit Linked Insurance:

The Company makes contribution towards Employee Deposit Linked Insurance scheme, a defined contribution plan. The Company's contribution for the year amounts to ₹ 5,124 thousands (previous year ₹ 4,820 thousands). The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits".

v) Employee State Insurance Corporation:

The Company makes contribution towards Employee State Insurance Corporation scheme, a defined contribution plan. The Company's contribution for the year amounts to ₹ 8,663 thousands (previous year ₹ 10,037 thousands). The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits".

C) Other employee benefits

i) Leave Encashment:

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

Particulars	As at March 31, 2024	As at March 31, 2023
Discount rate (per annum)	7.15%	7.20%
Salary growth rate (per annum)	8% p.a.	8% p.a.

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

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

Particulars	As at March 31, 2024	As at March 31, 2023
Discount Rate (per annum)	7.15%	7.20%

iii) Accumulated Compensated Absences:

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

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Particulars	As at March 31, 2024	As at March 31, 2023
Discount rate (per annum)	7.15%	7.20%
Salary growth rate (per annum)	8% p.a.	8% p.a.

31. Foreign exchange gain/(loss)

The net foreign exchange loss debited to Revenue Account and Profit & Loss Account for the year ended March 31, 2024 is ₹ 838 thousands (previous year ₹ 369 thousands).

32. Foreign currency exposure

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

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

Name	Description	Directorship held	Occupation
Anuj Mathur	Managing Director & Chief Executive Officer	Canara HSBC Life Insurance Company Limited	Service

34. Additional Disclosures as per requirements of IRDAI

Unit linked disclosures as required by Master Circular on Preparation of Financial Statements and Filing Returns of Life Insurance Business dated December 11, 2013 issued by IRDAI is detailed as **Annexure 7**.

35. Disclosure on fines and penalties

As required by Master Circular on Preparation of Financial Statements and Filing Returns of Life Insurance Business dated December 11, 2013 issued by IRDAI, a report on penal actions has been detailed under **Annexure 8**.

36. Controlled Fund

As required by Master Circular on Preparation of Financial Statements and Filing Returns of Life Insurance Business dated December 11, 2013 issued by IRDAI, the reconciliation statement is detailed as **Annexure 9**.

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

37. Treatment of Unclaimed Amount of Policyholders

As required by IRDAI Master Circular (Unclaimed Amount of Policyholders) circular no. IRDA/F&A/CIR/Misc/282/11/2020 dated November 17, 2020 (as amended from time to time), statement showing age-wise analysis of the unclaimed amount of the policyholders is detailed as **Annexure 10 A.**

Statement showing details of unclaimed amounts and investment income thereon is detailed as **Annexure 10 B.**

38. Disclosures regarding discontinued policies

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

39. Additional disclosure requirements as per Corporate Governance guidelines

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

Refer Key performance and accounting ratios **(Annexure 3)** and Summary of financial statements **(Annexure 4)**.

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

Refer Schedule 16C – Note 3.

C) Persistency ratio

Refer Key performance and accounting ratios **(Annexure 3)**.

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

Refer Key performance and accounting ratios **(Annexure 3)** and Summary of financial statements **(Annexure 4)**.

E) Description of the risk management architecture

The Company relies on robust risk management practices and governance mechanism towards managing risks and recognizes that an effective risk management framework is fundamental to its success. The risk management framework, within the Company, is based on the concept of 'three lines of defense', that fosters a culture of ownership and accountability at all levels of management.

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Management of risks, including its measurement, requires adopting a multi-faceted approach where risk and its impact is analyzed from various aspects in order to build a holistic and forward looking view to assess its relevance for the Company & other relevant stakeholders. Management of risks is also integrated into business decision making both at a strategic and operational level. A conducive Risk Management framework has been implemented to facilitate identification, assessment, mitigation and reporting of risks. This includes an assessment and periodic review of key risks' impacting the Company.

Additionally, management oversight on relevant risks is ensured through various internal governance forums, which have an oversight on key risk & overall control environment. The company has institutionalized a Risk Management Committee (RMC) of the Board, which has the responsibility of ensuring that an effective risk management framework is implemented. The RMC and Audit Committee are supported by Company's risk management and the internal audit functions respectively and are responsible for ensuring adequacy of the Company's risk management and internal control governance structure. This ensures that the risk is managed within the stated appetite and the risk management activities adequately support Company's objectives and long term strategies.

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

Particulars	As at March 31, 2024	As at March 31, 2023
No. of claims outstanding at the beginning of the year	2	3
Add: No. of claims reported during the year	10,177	9,903
Less:		
No. of claims settled and paid during the year	10,109	9,818
No. of claims repudiated during the year	68	86
No. of Claims rejected during the year	-	-
No. of claims written back	-	-
No. of claims settled during last financial year but paid during the current financial year	-	-
No. of claims outstanding at the end of the year	**2**	**2**
Details of duration of outstanding claims:		
Less than 3 months	2	2
3 months to 6 months	-	-
6 months to 1 year	-	-
1 year and above	-	-

G) Payments made to group entities from Policyholders Funds

Refer Related party transactions **(Annexure 5)**.

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

40. Corporate Social Responsibility

i) As per section 135 of Companies Act, 2013, the amount required to be spent by the Company on Corporate Social Responsibility (CSR) during year ended March 31, 2024 is ₹ 14,500 thousands (previous year ₹ 18,000 thousands).

During the year, Company has spent ₹ 14,500 thousands (previous year ₹ 18,000 thousands) on various CSR initiatives mentioned in Schedule VII of the Companies Act, 2013.

(₹ '000)

Sector in which the project is covered	For the year ended March 31, 2024	For the year ended March 31, 2023
Promoting education, including consumer education and special education and employment enhancing vocation skills especially among children, women, elderly and the differently-abled and livelihood enhancement projects	7,652	11,630
Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforesty, conservation of natural resources and maintaining quality of soil, air and water	4,996	6,370
Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water	1,852	-
Administrative expenditure	-	-
Total	**14,500**	**18,000**

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

(₹ '000)

Particulars	Incurred and paid	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Construction / Acquisition of any asset	-	-
On purposes other than above	14,500	18,000
Total	**14,500**	**18,000**

iii) Amounts of related party transactions pertaining to CSR related activities for the year ended March 31, 2024 is ₹ Nil (previous year ₹ Nil).

iv) There is no unspent/excess amount spent for the year under section 135(5) of Companies Act, 2013 & also no ongoing projects under section 135(6) of the Companies Act, 2013.

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

41. Expenses of Management

The actual expenses in Financial Year 2023-24 are within the allowable limits on an overall basis and for par products & non-par (including linked) products, as per Insurance Regulatory and Development Authority of India (Expenses of Management of Insurers transacting life insurance business) Regulations, 2023.

In previous financial year 2022-23, the actual expenses were within the allowable limits at the overall Company level as well as business segment levels, as specified under Insurance Regulatory and Development Authority of India (Expenses of Management of Insurers transacting life insurance business) Regulations, 2016 except in case of Unit Linked General Annuity and Pension segment, where there was an excess of ₹ 46,134 thousands and Non-Linked Non-Participating health segment, where the excess was ₹ 17,891 thousands. In these segments, excess spent over the Regulatory limits were made good by a transfer to the respective segments in the Revenue Account from the Shareholders' funds in accordance with clause 16 of the said regulations.

42. Pending Litigations

The Company's pending litigations comprise of claims against the Company primarily by customers and proceedings pending with tax authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liability where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial results as at March 31, 2024. Reference is also drawn to note 1-Contingent Liabilities of Schedule 16 (C) in this regard.

43. Long term Contracts

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

44. Impact of COVID-19

The Indian economy has now mostly recovered from the various impacts it faced after the outbreak of the COVID-19 pandemic. To cover the additional claims arising from COVID-19 pandemic, the Company also created an additional mortality reserve

NEW DELHI Chartered Accountants
FRN No. 000513S Chartered Accountants

in previous years and at the beginning of financial year 2023-24 it was carrying ₹ 346,114 thousand as additional mortality reserves.

The Company has assessed the requirement of keeping COVID-19 reserves and expects the impact of Covid-19 to be lower in financial year 2024-25. Therefore, basis the assessment, it has released the available reserve of ₹ 247,532 thousands in the respective segments of Revenue Account. As on 31st March, 2024, the Company is carrying ₹ 98,582 thousands (Previous Year ₹ 346,114 thousands) additional mortality reserve in the financial statements.

The Company will continue to monitor changes in the above scenario accordingly assess the impact of the same on future economic conditions.

45. IND-AS Implementation

During the year, the Insurance regulator IRDAI, has come up with a roadmap for phased implementation of Ind-AS in insurance sector based upon insurer's public listing status and total value of Assets under Management. As per the criteria, the Company is required to implement Ind-AS with effect from 1st April, 2026.

The Company is in the process of implementing the same under the Guidance of Steering committee comprising of the Chief Financial Officer, Appointed Actuary and other members from cross-functional areas such as investments, information technology etc. which is sharing the status update on the implementation with Audit committee on a quarterly basis.

46. Dividend

The Board of Directors at its meeting held on 22nd January 2024 had approved an Interim Dividend of ₹ 0.20 per equity share of face value of ₹ 10 each, which has already been paid during the financial year.

The Board of Directors have recommended a final dividend of ₹ 0.20 per equity share of face value of ₹ 10 each in its meeting held on April 29, 2024, subject to Shareholders' approval in their Annual General Meeting.

47. Previous year figures

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

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited
(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Schedules Forming part of Financial Statements for the year ended March 31, 2024

(₹ '000)

Previous year schedule	Previous Year Line Item	Current year schedule	Current Year Line Item	Amount	Explanation
Schedule 3	Others	Schedule 3	Goods and Service Tax (GST)	55,187	For better clarity and disclosure
Cash Flow	Interest/ Dividend Received	Cash Flow	Opening & Closing Cash & Cash Equivalent	508,228	For better clarity and disclosure
Cash Flow	Investment in Money Market Instruments	Cash Flow	Opening & Closing Cash & Cash Equivalent	(1,092,903)	For better clarity and disclosure

For and on behalf of the Board of Directors

K Satyanarayana Raju
Chairman
DIN : 08607009

Place:
Date:

Director: Raj Kamal Verma
DIN : 07847454

Place:
Date:

Director: Geeta Mathur
DIN : 02139552

Place:
Date:

Anuj Mathur
Managing Director & Chief Executive Officer
DIN : 00584057

Akshay Dhand
Appointed Actuary
IAI : 244

Place:
Date:

Tarun Rustagi
Chief Financial Officer
ACA : 098275

Vatsala Sameer
Company Secretary
ACS : 14813

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Remuneration and Other payments made during FY 2023-24 to MD/ CEO/ WTD

Annexure 1 (A)

(₹ '000)

S. No.	Name of the MD/ CEO/ WTD	Designation	Fixed Pay			Variable Pay						Total Fixed and Variable Pay (c) + (f)	Amount debited to Revenue A/c	Amount debited/ reclassed to Profit & Loss A/c[3]	Value of Joining/ Sign on Bonus	Retirement benefits like gratuity, pension, etc paid during the year	Amount of deferred remuneration of earlier years paid/ settled during the year
			Pay & Allowances (a)	Perquisites, etc (b)	Total (c)=(a)+(b)	Cash components (d)		Non-cash components (e)		Total (f) = (d) + (e)							
						Paid / Payable[1]	Deferred[2]	Paid	Deferred	Paid / Payable/ Settled	Deferred						
1	Anuj Mathur	Managing Director & Chief Executive Officer	31,737	609	32,346	8,187	8,187	-	-	8,187	8,187	48,720	40,000	8,720	-	-	4,846
	Total		31,737	609	32,346	8,187	8,187	-	-	8,187	8,187	48,720	40,000	8,720	-	-	4,846

Note:

1. Includes provision of Performance Bonus for Financial Year (FY) 2023-24 amounting to ₹ 8,187 thousands (subject to approval by the Nomination and Remuneration Committee (NRC)).

2. For FY 2023-24 performance, deferred variable pay in the nature of Phantom Stocks as per Employee Phantom Option Plan (EPOP), will be granted in FY 2024-25 subject to approval by the NRC. The said amount will be vested over 3 years and will be settled in cash as per the said plan. The entire amount, payable over three years, have been provided in the year of performance as per IRDAI's Guidelines (IRDAI circular no. IRDA/F&A/GDL/MISC/141/6/2023 dated 30th June 2023).

3. Managerial remuneration in excess of the limit prescribed by IRDAI (₹ 40,000 thousand), being ₹ 8,720 thousands is charged to the Profit and Loss Account. Additionally, in compliance with the IRDAI circular no. IRDA/F&A/GDL/MISC/141/6/2023 dated 30th June 2023, deferred remuneration of earlier years and outstanding as on 31st March 2024 amounting to ₹ 11,305 thousands along with reclassification of performance bonus payment of ₹ 9,025 thousands relating to performance of FY 2022-23 and long term incentive payments amounting to ₹ 4,846 thousands provided in earlier years is also being reclassed and charged to Profit and Loss Account. As a result the total amount shown under "Remuneration of MD / CEO / KMP over and above the specified Limit" in Profit and Loss Account is ₹ 33,895 thousands.

Remuneration and Other payments made during FY 2022-23 to MD/ CEO/ WTD

(₹ '000)

S. No.	Name of the MD/ CEO/ WTD	Designation	Fixed Pay			Variable Pay						Total Fixed and Variable Pay (c) + (f)	Amount debited to Revenue A/c	Amount debited/ reclassed to Profit & Loss A/c	Value of Joining/ Sign on Bonus	Retirement benefits like gratuity, pension, etc paid during the year	Amount of deferred remuneration of earlier years paid/ settled during the year
			Pay & Allowances (a)	Perquisites, etc (b)	Total (c)=(a)+(b)	Cash components (d)		Non-cash components (e)		Total (f) = (d) + (e)							
						Paid / Payable	Deferred	Paid	Deferred	Paid / Payable/ Settled	Deferred						
1	Anuj Mathur	Managing Director & Chief Executive Officer	29,603	644	30,247	13,978	-	-	-	13,978	-	44,225	15,000	29,225	-	-	4,028
	Total		29,603	644	30,247	13,978	-	-	-	13,978	-	44,225	15,000	29,225	-	-	4,028

Note:

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

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 1 (B)

Details of Outstanding Deferred Remuneration of MD/ CEO/ WTD as at March 31, 2024

(₹ '000)

S. No.	Name of the MD/ CEO/ WTD	Designation	Remuneration Pertains to Financial Year	Nature of Remuneration Outstanding	Amount Outstanding
1	Anuj Mathur	Managing Director & Chief Executive Officer	2020-21	Long term Incentive Plan	1,375
			2021-22	Long term Incentive Plan	4,007
			2022-23	Long term Incentive Plan	5,923
			2023-24	Phantom Stocks[1]	8,187
	Total				19,492

Note:

1. For Financial Year 2023-24 performance, Deferred variable pay in the nature of Phantom Stocks, will be granted in FY 2024-25, subject to approval by the NRC. The said amount will be vested over 3 years and will be settled in cash as per the EPOP plan. The entire amount, payable over three years, have been provisioned in the year of performance as per IRDAI's Guidelines (IRDAI circular no. IRDA/F&A/GDL/MISC/141/6/2023 dated 30th June 2023).

Details of Outstanding Deferred Remuneration of MD/ CEO/ WTD as at March 31, 2023

(₹ '000)

S. No.	Name of the MD/ CEO/ WTD	Designation	Remuneration Pertains to Financial Year	Nature of Remuneration Outstanding	Amount Outstanding
1	Anuj Mathur	Managing Director & Chief Executive Officer	2019-20	Long term Incentive Plan	1,467
			2020-21	Long term Incentive Plan	2,751
			2021-22	Long term Incentive Plan	6,010
			2022-23	Long term Incentive Plan	5,923
	Total				16,151

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

FORM A-BS
Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Registration No. 136; Date of Registration : May 8, 2008
Annexures to Schedule 16 for the year ended March 31, 2024

SEGMENTAL BALANCE SHEET AS AT MARCH 31, 2024

Annexure 2

Particulars	Linked Non Participating - Life	Linked Non Participating - Pension	Non Linked Participating - Life	Non Linked Non Participating - Life	Non Linked Non Participating - Annuity	Non Linked Non Participating - Pension	Non Linked Non Participating - Health	Non Linked Variable - Life	Non Linked Variable - Pension	Shareholder	Total
SOURCES OF FUNDS	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)
Shareholders' Funds:											
Share Capital	-	-	-	-	-	-	-	-	-	95,00,000	95,00,000
Reserves and Surplus	-	-	-	-	-	-	-	-	-	46,88,822	46,88,822
Credit/(Debit) Fair Value Change Account (Net)	-	-	-	-	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-	-	-	1,41,88,822	1,41,88,822
Borrowings	-	-	-	-	-	-	-	-	-	-	-
Policyholders' Funds:											
Credit/(Debit) Fair Value Change Account (Net)	-	-	6,89,269	4,39,817	(19,489)	-	-	-	-	-	11,09,597
Policy Liabilities											
Linked Non Participating - Life	5,65,425	-	-	-	-	-	-	-	-	-	5,65,425
Linked Non Participating - Pension	-	23,493	-	-	-	-	-	-	-	-	23,493
Non Linked Non Participating-Pension	-	-	-	-	-	2,85,30,836	-	-	-	-	2,85,30,836
Non Linked Non Participating-Life	-	-	-	9,80,69,228	-	-	-	-	-	-	9,80,69,228
Non Linked Variable - Life	-	-	-	-	-	-	-	79,389	-	-	79,389
Non Linked Variable - Pension	-	-	-	-	-	-	-	-	-	-	-
Non Linked Participating - Life	-	-	5,59,75,938	-	-	-	-	-	-	-	5,59,75,938
Non Linked Non Participating - Annuity	-	-	-	-	1,39,69,716	-	-	-	-	-	1,39,69,716
Non Linked Non Participating - Health	-	-	-	-	-	-	45,332	-	-	-	45,332
Sub-Total (Policy Liabilities)	5,65,425	23,493	5,59,75,938	9,80,69,228	1,39,69,716	2,85,30,836	45,332	79,389	-	-	19,72,59,357
Insurance Reserves	-	-	-	-	-	-	-	-	-	-	-
Provision for Linked Liabilities											
Linked Non Participating - Individual Life	11,20,82,483	-	-	-	-	-	-	-	-	-	11,20,82,483
Linked Non Participating - Pension	-	18,76,853	-	-	-	-	-	-	-	-	18,76,853
Add: Credit/(Debit) Fair Value Change Account (net)	3,70,17,859	2,41,013	-	-	-	-	-	-	-	-	3,72,58,872
Add: Funds for Discontinued Polices											
(i) Discontinued on account of non-payment of premium	74,38,065	4,28,494	-	-	-	-	-	-	-	-	78,66,559
(ii) Others	83,821	7,413	-	-	-	-	-	-	-	-	91,234
Sub-Total (Provision for Linked Liabilities)	15,66,22,228	25,53,773	-	-	-	-	-	-	-	-	15,91,76,001
Sub-Total	15,71,87,653	25,77,266	5,66,65,207	9,85,09,045	1,39,50,227	2,85,30,836	45,332	79,389	-	-	35,75,44,955
Funds for Future Appropriation	-	-	64,24,196	-	-	-	-	-	-	-	64,24,196
TOTAL	15,71,87,653	25,77,266	6,30,89,403	9,85,09,045	1,39,50,227	2,85,30,836	45,332	79,389	-	1,41,88,822	37,81,57,973
APPLICATION OF FUNDS											
Investments											
Shareholders'	-	-	-	-	-	-	-	-	-	1,57,03,324	1,57,03,324
Policyholders'	8,45,402	39,079	6,08,93,772	9,54,48,321	1,37,07,989	2,78,55,180	55,326	80,024	-	-	19,89,25,093
Assets held to cover linked liabilites	15,66,22,228	25,53,773	-	-	-	-	-	-	-	-	15,91,76,001
Loans	-	-	3,37,310	1,50,608	2,524	-	-	-	-	-	4,90,442
Fixed Assets	2,48,060	4,067	88,336	1,54,764	22,046	45,025	72	125	-	-	5,62,495
Current Assets											
Cash and Bank Balances	11,77,235	20,407	7,49,214	19,35,771	1,82,958	1,41,714	4,556	1,008	-	6,958	42,19,821
Advances and Other Assets	1,78,310	3,328	19,74,353	49,04,633	3,26,263	7,24,271	3,610	1,619	-	3,14,747	84,31,134
Sub-Total (A)	13,55,545	23,735	27,23,567	68,40,404	5,09,221	8,65,985	8,166	2,627	-	3,21,705	1,26,50,955
Current Liabilities	18,39,805	42,697	8,93,649	39,42,907	2,77,012	2,35,226	17,822	3,387	-	18,36,207	90,88,712
Provisions	43,777	691	59,933	1,42,145	14,541	128	410	-	-	-	2,61,625
Sub-Total (B)	18,83,582	43,388	9,53,582	40,85,052	2,91,553	2,35,354	18,232	3,387	-	18,36,207	93,50,337
Net Current Assets (C) = (A – B)	(5,28,037)	(19,653)	17,69,985	27,55,352	2,17,668	6,30,631	(10,066)	(760)	-	(15,14,502)	33,00,618
Miscellaneous Expenditure (To The Extent Not Written Off Or Adjusted)	-	-	-	-	-	-	-	-	-	-	-
Debit Balance In Profit And Loss Account (Shareholders' Account)	-	-	-	-	-	-	-	-	-	-	-
TOTAL	15,71,87,653	25,77,266	6,30,89,403	9,85,09,045	1,39,50,227	2,85,30,836	45,332	79,389	-	1,41,88,822	37,81,57,973

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

FORM A-BS
Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Registration No. 136; Date of Registration : May 8, 2008
Annexures to Schedule 16 for the year ended March 31, 2024

SEGMENTAL BALANCE SHEET AS AT MARCH 31, 2023

Annexure 2

Particulars	Linked Non Participating - Life	Linked Non Participating - Pension	Non Linked Participating - Life	Non Linked Non Participating - Life	Non Linked Non Participating - Annuity	Non Linked Non Participating - Pension	Non Linked Non Participating - Health	Non Linked Variable - Life	Non Linked Variable - Pension	Shareholder	Total
	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)
SOURCES OF FUNDS											
Shareholders' Funds:											
Share Capital	-	-	-	-	-	-	-	-	-	95,00,000	95,00,000
Reserves and Surplus	-	-	-	-	-	-	-	-	-	40,30,654	40,30,654
Credit/(Debit) Fair Value Change Account (Net)	-	-	-	-	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-	-	-	1,35,30,654	1,35,30,654
Borrowings	-	-	-	-	-	-	-	-	-	-	-
Policyholders' Funds:											
Credit/(Debit) Fair Value Change Account (Net)	-	-	2,01,165	82,174	74,312	63,925	-	-	-	-	4,21,577
Policy Liabilities	-	-	-	-	-	-	-	-	-	-	-
Linked Non Participating - Life	3,92,602	-	-	-	-	-	-	-	-	-	3,92,602
Linked Non Participating - Pension	-	24,673	-	-	-	-	-	-	-	-	24,673
Non Linked Non Participating-Pension	-	-	-	-	-	2,66,58,436	-	-	-	-	2,66,58,436
Non Linked Non Participating-Life	-	-	-	7,21,20,676	-	-	-	-	-	-	7,21,20,676
Non Linked Variable - Life	-	-	-	-	-	-	-	84,616	-	-	84,616
Non Linked Variable - Pension	-	-	-	-	-	-	-	-	-	-	-
Non Linked Participating - Life	-	-	4,54,32,721	-	-	-	-	-	-	-	4,54,32,721
Non Linked Non Participating - Annuity	-	-	-	-	1,13,32,271	-	-	-	-	-	1,13,32,271
Non Linked Non Participating - Health	-	-	-	-	-	-	47,296	-	-	-	47,296
Sub-Total (Policy Liabilities)	3,92,602	24,673	4,54,32,721	7,21,20,676	1,13,32,271	2,66,58,436	47,296	84,616	-	-	15,60,93,290
Insurance Reserves	-	-	-	-	-	-	-	-	-	-	-
Provision for Linked Liabilities											
Linked Non Participating - Individual Life	10,62,54,851	-	-	-	-	-	-	-	-	-	10,62,54,851
Linked Non Participating - Pension	-	15,57,985	-	-	-	-	-	-	-	-	15,57,985
Add: Credit/(Debit) Fair Value Change Account (net)	1,43,59,923	1,09,163	-	-	-	-	-	-	-	-	1,44,69,086
Add: Funds for Discontinued Polices	-	-	-	-	-	-	-	-	-	-	-
(i) Discontinued on account of non-payment of premium	66,83,271	3,32,707	-	-	-	-	-	-	-	-	70,15,978
(ii) Others	80,840	15,756	-	-	-	-	-	-	-	-	96,597
Sub-Total (Provision for Linked Liabilities)	12,73,78,886	20,15,612	-	-	-	-	-	-	-	-	12,93,94,497
Sub-Total	12,77,71,488	20,40,284	4,56,33,886	7,22,02,850	1,14,06,583	2,67,22,361	47,296	84,616	-	-	28,59,09,365
Funds for Future Appropriation	-	-	60,48,845	-	-	-	-	-	-	-	60,48,845
TOTAL	12,77,71,488	20,40,284	5,16,82,732	7,22,02,850	1,14,06,583	2,67,22,361	47,296	84,616	-	1,35,30,654	30,54,88,864
APPLICATION OF FUNDS											
Investments											
Shareholders'	-	-	-	-	-	-	-	-	-	1,36,53,656	1,36,53,656
Policyholders'	21,67,505	44,219	4,97,16,281	6,90,41,361	1,12,18,063	2,66,66,259	57,482	84,671	-	-	15,89,95,841
Assets held to cover linked liabilites	12,73,78,886	20,15,612	-	-	-	-	-	-	-	-	12,93,94,497
Loans	-	-	1,75,994	44,760	707	-	-	-	-	-	2,21,461
Fixed Assets	2,36,027	3,769	83,926	1,33,223	20,934	49,245	87	156	-	-	5,27,367
Current Assets											
Cash and Bank Balances	9,25,428	29,571	6,39,479	19,65,678	51,458	2,42,003	6,782	4,611	-	1,282	38,66,293
Advances and Other Assets	1,38,121	6,070	16,95,984	39,48,922	2,75,311	1,08,840	3,626	1,599	-	2,61,942	64,40,416
Sub-Total (A)	10,63,549	35,642	23,35,463	59,14,599	3,26,769	3,50,843	10,408	6,211	-	2,63,224	1,03,06,709
Current Liabilities	30,47,537	57,511	5,97,208	28,17,814	1,58,616	3,43,940	20,277	6,421	-	3,86,226	74,35,550
Provisions	26,943	1,446	31,724	1,13,279	1,274	47	405	0	-	-	1,75,117
Sub-Total (B)	30,74,479	58,957	6,28,932	29,31,093	1,59,890	3,43,986	20,682	6,422	-	3,86,226	76,10,667
Net Current Assets (C) = (A – B)	(20,10,930)	(23,315)	17,06,531	29,83,506	1,66,878	6,857	(10,274)	(211)	-	(1,23,002)	26,96,042
Miscellaneous Expenditure (To The Extent Not Written Off Or Adjusted)	-	-	-	-	-	-	-	-	-	-	-
Debit Balance In Profit And Loss Account (Shareholders' Account)	-	-	-	-	-	-	-	-	-	-	-
TOTAL	12,77,71,488	20,40,284	5,16,82,732	7,22,02,850	1,14,06,583	2,67,22,361	47,296	84,616	-	1,35,30,654	30,54,88,864

BHATIA & BHATIA ★ NEW DELHI ★ Chartered Accountants

BRAHMAYYA CO ★ FRN No. 000513S ★ Chartered Accountants

Form A-RA
Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Registration No. 136; Date of Registration : May 8, 2008
Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 2

SEGMENTAL REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024
Policyholders' Account (Technical Account)

Particulars	Schedule	Linked Non Participating - Life	Linked Non Participating - Pension	Non Linked Participating - Life	Non Linked Non Participating - Life	Non Linked Non Participating - Annuity	Non Linked Non Participating - Pension	Non Linked Non Participating - Health	Non Linked Variable - Life	Non Linked Variable - Pension	Total
		(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)
Premiums earned – net											
(a) Premium	1-A	21,266,932	563,785	11,269,475	32,634,371	2,887,050	2,619,500	27,135	18,763	-	71,287,011
(b) Reinsurance ceded		(87,163)	-	(10,567)	(1,857,773)	-	-	(5,119)	-	-	(1,960,622)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-
Sub Total		**21,179,769**	**563,785**	**11,258,908**	**30,776,598**	**2,887,050**	**2,619,500**	**22,016**	**18,763**	-	**69,326,389**
Income from Investments											
(a) Interest, Dividends and Rent – Gross		3,949,470	117,385	4,033,359	6,286,520	891,609	2,088,143	3,636	5,319	-	17,375,441
(b) Profit on sale/redemption of investments		8,572,679	56,670	115,293	86,593	66,024	25,221	-	-	-	8,922,480
(c) (Loss on sale/ redemption of investments)		(929,354)	(7,085)	(7,188)	(5,964)	-	(605)	-	-	-	(950,196)
(d) Transfer/Gain on revaluation/change in fair value*		22,689,232	131,936	-	(42,928)	(1,812)	-	-	-	-	22,776,428
Sub Total		**34,282,027**	**298,906**	**4,141,464**	**6,324,221**	**955,821**	**2,112,759**	**3,636**	**5,319**	-	**48,124,153**
Other Income											
(a) Contribution from the Shareholders' A/c (Refer Schedule 16C- Note 25)		-	-	-	649,082	412,708	-	981	-	-	1,062,771
(b) Contribution from the Shareholders' A/c towards excess over allowed expenses under Expenses of management regulations (Refer Schedule 16C- Note 41)		-	-	-	-	-	-	-	-	-	-
(c) Miscellaneous Income		28,203	514	33,487	38,085	2,585	3,681	23	31	-	106,609
TOTAL (A)		**55,489,999**	**863,205**	**15,433,859**	**37,787,986**	**4,258,164**	**4,735,940**	**26,656**	**24,113**	-	**118,619,922**
Commission	2-A	694,779	14,962	888,827	2,303,383	207,463	-	1,716	89	-	4,111,219
Operating Expenses related to Insurance Business	3-B	1,534,310	24,580	1,904,949	5,382,523	484,606	3,835	19,221	33	-	9,354,057
GST recovered on ULIP charges		707,211	12,985	-	-	-	-	-	-	-	720,196
Provision for Doubtful debts		336	5	475	9,490	20	-	33	-	-	10,359
Bad debts written off		-	-	-	-	-	-	-	-	-	-
Provision for Taxation		-	-	-	-	-	-	-	-	-	-
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-
(b) Provision for non-standard assets / non-performing assets (Refer schedule 16C Note 12)		(6,380)	(18)	-	-	-	-	-	-	-	(6,398)
TOTAL (B)		**2,930,256**	**52,514**	**2,794,251**	**7,695,396**	**692,089**	**3,835**	**20,970**	**122**	-	**14,189,433**
Benefits Paid (Net)	4-A	21,866,320	234,780	1,444,272	4,144,037	928,630	2,851,695	7,650	29,133	-	31,506,517
Interim & terminal bonus paid		-	-	157,110	-	-	-	-	-	-	157,110
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	
(a) Gross**		170,741	(1,180)	10,539,199	26,020,695	2,637,445	1,872,400	(9,626)	(5,228)	-	41,224,446
(b) (Amount ceded in Reinsurance)		2,083	-	4,018	(72,142)	-	-	7,662	-	-	(58,379)
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		28,485,567	450,717	-	-	-	-	-	-	-	28,936,284
(e) Fund for Discontinued Policies		757,775	87,444	-	-	-	-	-	-	-	845,219
Total (C)		**51,282,486**	**771,761**	**12,144,599**	**30,092,590**	**3,566,075**	**4,724,095**	**5,686**	**23,905**	-	**102,611,197**
TOTAL (B+C)		**54,212,742**	**824,275**	**14,938,850**	**37,787,986**	**4,258,164**	**4,727,930**	**26,656**	**24,027**	-	**116,800,630**
Surplus/Deficit (D)=(A)-(B)-(C)		1,277,257	38,930	495,009	-	-	8,010	-	86	-	1,819,292
Appropriations											
Transfer to Shareholders' Account (Refer Schedule 16C- Note 25 & Note 41)		1,277,257	38,930	119,658	-	-	8,010	-	86	-	1,443,941
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		-	-	375,351	-	-	-	-	-	-	375,351
Transfer to Balance Sheet		-	-	-	-	-	-	-	-	-	-
TOTAL (D)		**1,277,257**	**38,930**	**495,009**	-	-	**8,010**	-	**86**	-	**1,819,292**

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

The break up of total surplus is as under:

(a) Interim & terminal bonus paid:	-	-	157,110	-	-	-	-	-	-	157,110
(b) Allocation of Bonus to policyholders:	-	-	919,814	-	-	-	-	-	-	919,814
(c) Surplus shown in the Revenue Account:	1,277,257	38,930	495,009	-	-	8,010	-	86	-	1,819,292
(d) Total Surplus: ((a)+(b)+(c))	1,277,257	38,930	1,571,933	-	-	8,010	-	86	-	2,896,216

BHATIA & BHATIA Chartered Accountants NEW DELHI

BRAHMAYYA & CO. Chartered Accountants FRN No. 000513S

Form A-RA
Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Registration No. 136; Date of Registration : May 8, 2008
Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 2

SEGMENTAL REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023
Policyholders' Account (Technical Account)

Particulars	Schedule	Linked Non Participating - Life (₹ '000)	Linked Non Participating - Pension (₹ '000)	Non Linked Participating - Life (₹ '000)	Non Linked Non Participating - Life (₹ '000)	Non Linked Non Participating - Annuity (₹ '000)	Non Linked Non Participating - Pension (₹ '000)	Non Linked Non Participating - Health (₹ '000)	Non Linked Variable - Life (₹ '000)	Non Linked Variable - Pension (₹ '000)	Total (₹ '000)
Premiums earned – net											
(a) Premium	1-A	19,102,511	663,276	11,111,444	27,444,363	1,564,423	12,055,600	29,663	2,552	-	71,973,832
(b) Reinsurance ceded		(82,252)	(1)	(8,775)	(1,580,223)	-	(3)	(5,362)	-	-	(1,676,616)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-
Sub Total		19,020,259	663,275	11,102,669	25,864,140	1,564,423	12,055,597	24,301	2,552	-	70,297,216
Income from Investments											
(a) Interest, Dividends and Rent – Gross		3,595,289	81,726	3,226,788	4,611,739	763,998	1,388,405	3,567	14,020	34	13,685,566
(b) Profit on sale/redemption of investments		6,913,167	15,677	45,255	86,848	18,835	59,845	-	2,194	-	7,141,821
(c) (Loss on sale/ redemption of investments)		(1,841,171)	(5,471)	(15,411)	(15,712)	-	(29,371)	-	(3,407)	-	(1,910,543)
(d) Transfer/Gain on revaluation/change in fair value*		(5,728,366)	(27,637)	-	(26,453)	-	-	-	-	-	(5,782,456)
Sub Total		2,938,919	64,295	3,256,632	4,656,422	782,833	1,418,879	3,567	12,807	34	13,134,388
Other Income											
(a) Contribution from the Shareholders' A/c (Refer Schedule 16C- Note 25)		-	-	-	1,431,924	-	-	-	-	-	1,431,924
(b) Contribution from the Shareholders' A/c towards excess over allowed expenses under Expenses of management regulations (Refer Schedule 16C- Note 41)		-	46,134	-	-	-	-	17,891	-	-	64,025
(c) Miscellaneous Income		11,691	240	11,724	20,522	692	4,338	9	82	-	49,298
TOTAL (A)		21,970,869	773,944	14,371,025	31,973,008	2,347,948	13,478,814	45,768	15,441	34	84,976,851
Commission	2-A	628,965	33,956	823,590	2,617,105	29,665	-	2,201	0	-	4,135,482
Operating Expenses related to Insurance Business	3-B	1,220,359	62,962	1,606,574	5,392,173	53,724	2,095	24,386	22	-	8,362,295
GST recovered on ULIP charges		643,283	13,676	-	-	-	-	-	-	-	656,959
Provision for Doubtful debts		724	8	927	1,490	26	-	79	-	-	3,254
Bad debts written off		57	3	79	237	2	-	1	-	-	379
Provision for Taxation		-	-	-	-	-	-	-	-	-	-
Provisions (other than taxation)											
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-
(b) Provision for non-standard assets / non-performing assets (Refer schedule 16C Note 12)		-	-	-	-	-	-	-	-	-	-
TOTAL (B)		2,493,388	110,605	2,431,170	8,011,005	83,417	2,095	26,667	22	-	13,158,369
Benefits Paid (Net)	4-A	19,211,146	145,584	1,328,233	6,742,407	716,182	2,371,111	12	274,711	-	30,789,386
Interim & terminal bonus paid		-	-	134,610	-	-	-	-	-	-	134,610
Change in valuation of liability in respect of life policies											
(a) Gross**		(115,691)	(4,262)	10,486,976	17,897,745	1,472,239	11,101,402	281	(259,331)	-	40,579,359
(b) (Amount ceded in Reinsurance)		(1,543)	-	(2,825)	(678,149)	-	-	327	-	-	(682,190)
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		(1,986,530)	353,490	-	-	-	-	-	-	-	(1,633,040)
(e) Fund for Discontinued Policies		907,634	138,057	-	-	-	-	-	-	-	1,045,691
Total (C)		18,015,016	632,869	11,946,994	23,962,003	2,188,421	13,472,513	620	15,380	-	70,233,816
TOTAL (B+C)		20,508,404	743,474	14,378,164	31,973,008	2,271,838	13,474,608	27,287	15,402	-	83,392,185
Surplus/Deficit (D)=(A)-(B)-(C)		1,462,465	30,470	(7,139)	(0)	76,110	4,206	18,481	39	34	1,584,666
Appropriations											
Transfer to Shareholders' Account (Refer Schedule 16C- Note 25 & Note 41)		1,462,465	30,470	104,080	-	76,110	4,206	18,481	39	34	1,695,885
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		-	-	(111,219)	-	-	-	-	-	-	(111,219)
Transfer to Balance Sheet		-	-	-	-	-	-	-	-	-	-
TOTAL (D)		1,462,465	30,470	(7,139)	-	76,110	4,206	18,481	39	34	1,584,666

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

The break up of total surplus is as under:

(a) Interim & terminal bonus paid:	-	-	134,610	-	-	-	-	-	-	134,610
(b) Allocation of Bonus to policyholders:	-	-	802,114	-	-	-	-	-	-	802,114
(c) Surplus shown in the Revenue Account:	1,462,465	30,470	(7,139)	-	76,110	4,206	18,481	39	34	1,584,666
(d) Total Surplus: ((a)+(b)+(c)):	1,462,465	30,470	929,585	-	76,110	4,206	18,481	39	34	2,521,390

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Schedules forming part of Segmental Revenue Account for the year ended March 31, 2024

Annexure 2

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

For the year ended March 31, 2024

Particulars	Linked Non Participating - Life (₹ '000)	Linked Non Participating - Pension (₹ '000)	Non Linked Participating - Life (₹ '000)	Non Linked Non Participating - Life (₹ '000)	Non Linked Non Participating - Annuity (₹ '000)	Non Linked Non Participating - Pension (₹ '000)	Non Linked Non Participating - Health (₹ '000)	Non Linked Variable - Life (₹ '000)	Non Linked Variable - Pension (₹ '000)	Total (₹ '000)
First year premiums	6,417,330	104,307	1,917,317	6,364,595	2,134,378	-	820	-	-	16,938,747
Renewal premiums	14,693,560	459,478	9,352,158	17,744,682	-	-	26,315	-	-	42,276,193
Single premiums	156,042	-	-	8,525,094	752,672	2,619,500	-	18,763	-	12,072,071
Total Premium	**21,266,932**	**563,785**	**11,269,475**	**32,634,371**	**2,887,050**	**2,619,500**	**27,135**	**18,763**	-	**71,287,011**
Premium Income from business written :										
In India	21,266,932	563,785	11,269,475	32,634,371	2,887,050	2,619,500	27,135	18,763	-	71,287,011
Outside India	-	-	-	-	-	-	-	-	-	-
Total Premium	**21,266,932**	**563,785**	**11,269,475**	**32,634,371**	**2,887,050**	**2,619,500**	**27,135**	**18,763**	-	**71,287,011**

For the year ended March 31, 2023

Particulars	Linked Non Participating - Life (₹ '000)	Linked Non Participating - Pension (₹ '000)	Non Linked Participating - Life (₹ '000)	Non Linked Non Participating - Life (₹ '000)	Non Linked Non Participating - Annuity (₹ '000)	Non Linked Non Participating - Pension (₹ '000)	Non Linked Non Participating - Health (₹ '000)	Non Linked Variable - Life (₹ '000)	Non Linked Variable - Pension (₹ '000)	Total (₹ '000)
First year premiums	6,086,554	403,561	1,672,240	8,210,297	-	-	1,849	-	-	16,374,501
Renewal premiums	12,755,973	254,631	9,439,204	12,329,837	-	-	27,814	-	-	34,807,459
Single premiums	259,984	5,084	-	6,904,229	1,564,423	12,055,600	-	2,552	-	20,791,872
Total Premium	**19,102,511**	**663,276**	**11,111,444**	**27,444,363**	**1,564,423**	**12,055,600**	**29,663**	**2,552**	-	**71,973,832**
Premium Income from business written :										
In India	19,102,511	663,276	11,111,444	27,444,363	1,564,423	12,055,600	29,663	2,552	-	71,973,832
Outside India	-	-	-	-	-	-	-	-	-	-
Total Premium	**19,102,511**	**663,276**	**11,111,444**	**27,444,363**	**1,564,423**	**12,055,600**	**29,663**	**2,552**	-	**71,973,832**

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BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Schedules forming part of Segmental Revenue Account for the year ended March 31, 2024

Annexure 2

SCHEDULE- 2-A
COMMISSION EXPENSES

For the year ended March 31, 2024

Particulars	Linked Non Participating - Life	Linked Non Participating - Pension	Non Linked Participating - Life	Non Linked Non Participating - Life	Non Linked Non Participating - Annuity	Non Linked Non Participating - Pension	Non Linked Non Participating - Health	Non Linked Variable - Life	Non Linked Variable - Pension	Total
	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)
Commission paid										
Direct - First year premiums	569,695	8,180	486,330	1,354,167	194,278	-	202	-	-	2,612,852
- Renewal premiums	122,079	6,782	402,497	782,113	-	-	1,514	-	-	1,314,985
- Single premiums	3,005	-	-	167,103	13,185	-	-	89	-	183,382
Total (A)	**694,779**	**14,962**	**888,827**	**2,303,383**	**207,463**	-	**1,716**	**89**	-	**4,111,219**
Add : Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-
Less : Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-	-	-
Net Commission	694,779	14,962	888,827	2,303,383	207,463	-	1,716	89	-	4,111,219
Rewards	-	-	-	-	-	-	-	-	-	-
TOTAL	694,779	14,962	888,827	2,303,383	207,463	-	1,716	89	-	4,111,219

For the year ended March 31, 2023

Particulars	Linked Non Participating - Life	Linked Non Participating - Pension	Non Linked Participating - Life	Non Linked Non Participating - Life	Non Linked Non Participating - Annuity	Non Linked Non Participating - Pension	Non Linked Non Participating - Health	Non Linked Variable - Life	Non Linked Variable - Pension	Total
	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)
Commission paid										
Direct - First year premiums	499,071	30,174	391,807	1,866,053	100	-	598	-	-	2,787,803
- Renewal premiums	124,724	3,680	431,783	566,614	-	-	1,603	-	-	1,128,404
- Single premiums	5,170	102	-	147,576	29,565	-	-	-	-	182,413
Total (A)	**628,965**	**33,956**	**823,590**	**2,580,243**	**29,665**	-	**2,201**	-	-	**4,098,620**
Add : Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-
Less : Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-	-	-
Net Commission	628,965	33,956	823,590	2,580,243	29,665	-	2,201	-	-	4,098,620
Rewards	-	-	-	36,862	-	-	-	-	-	36,862
TOTAL	628,965	33,956	823,590	2,617,105	29,665	-	2,201	-	-	4,135,482

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Schedules forming part of Segmental Revenue Account for the year ended March 31, 2024

Annexure 2

SCHEDULE – 3-B
OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

For the year ended March 31, 2024

Particulars	Linked Non Participating - Life (₹ '000)	Linked Non Participating - Pension (₹ '000)	Non Linked Participating - Life (₹ '000)	Non Linked Non Participating - Life (₹ '000)	Non Linked Non Participating - Annuity (₹ '000)	Non Linked Non Participating - Pension (₹ '000)	Non Linked Non Participating - Health (₹ '000)	Non Linked Variable - Life (₹ '000)	Non Linked Variable - Pension (₹ '000)	Total (₹ '000)
Employees' remuneration and welfare benefits	974,983	15,409	1,334,784	3,165,756	323,831	2,836	9,125	20	-	5,826,744
Travel, conveyance and vehicle running expenses	32,018	513	52,795	119,455	11,748	218	182	2	-	216,931
Training expenses	19,635	297	21,021	57,612	6,675	10	128	-	-	105,378
Rents, rates and taxes	42,209	618	26,359	122,467	9,671	10	947	-	-	202,281
Repairs	7,900	130	7,691	21,823	2,136	12	215	-	-	39,907
Printing and stationery	4,631	88	6,336	17,679	1,310	73	138	1	-	30,256
Communication expenses	47,888	793	52,717	392,795	9,968	21	2,386	-	-	506,568
Legal and professional charges	35,974	641	45,922	131,004	10,145	57	888	-	-	224,631
Medical fees	9,513	-	1,431	51,774	11	-	191	-	-	62,920
Auditors' fees, expenses etc	-	-	-	-	-	-	-	-	-	
a) as auditor*	833	13	1,093	3,049	278	2	11	-	-	5,279
b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	
(i) Taxation matters	56	1	72	202	18	-	1	-	-	350
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-
c) In any other capacity	142	2	186	520	48	-	2	-	-	900
Advertisement and publicity	137,367	2,180	95,473	463,934	47,819	3	94	-	-	746,870
Interest and bank charges	26,597	411	19,340	37,381	1,757	179	1,043	1	-	86,709
Depreciation	36,205	578	46,844	130,720	11,977	67	516	1	-	226,908
Information technology and related expenses	117,437	2,123	152,819	478,651	35,598	311	2,482	7	-	789,428
Goods and Services Tax (GST)	-	-	-	78,454	-	-	-	-	-	78,454
Others	40,922	783	40,066	109,247	11,616	36	872	1	-	203,543
TOTAL	**1,534,310**	**24,580**	**1,904,949**	**5,382,523**	**484,606**	**3,835**	**19,221**	**33**	**-**	**9,354,057**

* Includes out of pocket reimbursements

For the year ended March 31, 2023

Particulars	Linked Non Participating - Life (₹ '000)	Linked Non Participating - Pension (₹ '000)	Non Linked Participating - Life (₹ '000)	Non Linked Non Participating - Life (₹ '000)	Non Linked Non Participating - Annuity (₹ '000)	Non Linked Non Participating - Pension (₹ '000)	Non Linked Non Participating - Health (₹ '000)	Non Linked Variable - Life (₹ '000)	Non Linked Variable - Pension (₹ '000)	Total (₹ '000)
Employees' remuneration and welfare benefits	723,339	38,816	851,705	3,041,250	34,200	1,255	10,874	12	-	4,701,451
Travel, conveyance and vehicle running expenses	31,385	2,032	33,106	141,751	1,410	6	265	-	-	209,955
Training expenses	33,063	1,788	24,415	123,729	2,169	4	119	-	-	185,287
Rents, rates and taxes	33,794	1,378	23,718	249,350	1,004	5	1,177	-	-	310,426
Repairs	4,480	207	5,478	17,555	177	6	184	-	-	28,087
Printing and stationery	5,042	245	5,287	18,006	184	146	214	1	-	29,125
Communication expenses	41,038	956	181,432	338,118	1,472	4	3,474	-	-	566,494
Legal and professional charges	30,178	1,353	40,496	130,254	1,302	31	1,356	-	-	204,970
Medical fees	10,551	5	1,425	27,615	4	-	217	-	-	39,817
Auditors' fees, expenses etc										
a) as auditor*	593	32	825	2,763	26	1	13	-	-	4,253
b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-
(i) Taxation matters	49	3	68	227	2	-	1	-	-	350
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-
c) in any other capacity	181	10	252	845	8	-	4	-	-	1,300
Advertisement and publicity	126,553	8,295	219,029	548,656	4,034	-	118	-	-	906,685
Interest and bank charges	26,267	491	15,797	34,170	1,244	181	669	2	-	78,821
Depreciation	26,491	1,438	36,869	123,401	1,152	30	565	-	-	189,946
Information technology and related expenses	92,662	4,377	130,578	425,431	4,046	401	3,880	6	-	661,381
Goods and Services Tax (GST)	996	66	272	53,828	25	-	-	-	-	55,187
Others	33,697	1,470	35,822	115,224	1,265	25	1,256	1	-	188,760
TOTAL	**1,220,359**	**62,962**	**1,606,574**	**5,392,123**	**51,724**	**2,095**	**24,386**	**22**	**-**	**8,362,295**

* Includes out of pocket reimbursements

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA & CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Schedules forming part of Segmental Revenue Account for the year ended March 31, 2024

SCHEDULE – 4-A
BENEFITS PAID [NET]

Annexure 2

For the year ended March 31, 2024

Particulars	Linked Non Participating - Life (₹ '000)	Linked Non Participating - Pension (₹ '000)	Non Linked Participating - Life (₹ '000)	Non Linked Non Participating - Life (₹ '000)	Non Linked Non Participating - Annuity (₹ '000)	Non Linked Non Participating - Pension (₹ '000)	Non Linked Non Participating - Health (₹ '000)	Non Linked Variable - Life (₹ '000)	Non Linked Variable - Pension (₹ '000)	Total (₹ '000)
Insurance Claims										
(a) Claims by Death	556,699	18,090	350,931	3,516,204	178,195	-	-	-	-	4,620,119
(b) Claims by Maturity	2,287,812	16,727	-	282,564	-	-	-	-	-	2,587,103
(c) Annuities/Pensions payment	-	-	-	-	618,630	-	-	-	-	618,630
(d) Other benefits										
(i) Surrenders & others	13,931,230	199,963	597,864	852,537	131,805	-	-	-	-	15,713,399
(ii) Health	-	-	-	-	-	-	7,650	-	-	7,650
(iii) Withdrawals	5,126,011	-	-	586,963	-	2,851,695	-	29,133	-	8,593,802
(iv) Survival	-	-	505,367	2,750	-	-	-	-	-	508,117
(Amount ceded in reinsurance):										
(a) Claims by Death	(35,432)	-	(9,890)	(1,096,981)	-	-	-	-	-	(1,142,303)
(b) Claims by Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pensions payment	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
Amount accepted in reinsurance :										
(a) Claims by Death	-	-	-	-	-	-	-	-	-	-
(b) Claims by Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pensions payment	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
TOTAL	21,866,320	234,780	1,444,272	4,144,037	928,630	2,851,695	7,650	29,133	-	31,506,517
Benefits paid to claimants:										
In India	21,866,320	234,780	1,444,272	4,144,037	928,630	2,851,695	7,650	29,133	-	31,506,517
Outside India	-	-	-	-	-	-	-	-	-	-
Total Benefits paid (Net)	21,866,320	234,780	1,444,272	4,144,037	928,630	2,851,695	7,650	29,133	-	31,506,517

For the year ended March 31, 2023

Particulars	Linked Non Participating - Life (₹ '000)	Linked Non Participating - Pension (₹ '000)	Non Linked Participating - Life (₹ '000)	Non Linked Non Participating - Life (₹ '000)	Non Linked Non Participating - Annuity (₹ '000)	Non Linked Non Participating - Pension (₹ '000)	Non Linked Non Participating - Health (₹ '000)	Non Linked Variable - Life (₹ '000)	Non Linked Variable - Pension (₹ '000)	Total (₹ '000)
Insurance Claims										
(a) Claims by Death	675,598	12,601	301,221	3,157,129	132,828	-	-	-	-	4,279,377
(b) Claims by Maturity	1,549,122	29,467	-	133,734	-	-	-	-	-	1,712,323
(c) Annuities/Pensions payment	-	-	-	-	497,591	-	-	-	-	497,591
(d) Other benefits										
(i) Surrenders & others	13,297,427	103,051	518,661	719,421	85,763	-	12	15,629	-	14,739,964
(ii) Health	-	-	-	-	-	-	-	-	-	-
(iii) Withdrawals	3,710,310	465	-	3,771,555	-	2,371,111	-	259,082	-	10,112,523
(iv) Survival	-	-	517,773	-	-	-	-	-	-	517,773
(Amount ceded in reinsurance):										
(a) Claims by Death	(21,311)	-	(9,422)	(1,039,432)	-	-	-	-	-	(1,070,165)
(b) Claims by Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pensions payment	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
Amount accepted in reinsurance :										
(a) Claims by Death	-	-	-	-	-	-	-	-	-	-
(b) Claims by Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pensions payment	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
TOTAL	19,211,146	145,584	1,328,233	6,742,407	716,182	2,371,111	12	274,711	-	30,789,386
Benefits paid to claimants:										
In India	19,211,146	145,584	1,328,233	6,742,407	716,182	2,371,111	12	274,711	-	30,789,386
Outside India	-	-	-	-	-	-	-	-	-	-
Total Benefits paid (Net)	19,211,146	145,584	1,328,233	6,742,407	716,182	2,371,111	12	274,711	-	30,789,386

BHATIA & BHATIA Chartered Accountants NEW DELHI

BRAHMAYYA & CO Chartered Accountants FRN No. 000513S

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 3

Key Performance and accounting ratios for the year ended March 31, 2024

		For the year ended March 31, 2024									
Sl No.	Ratio	Linked Non Participating - Life	Linked Non Participating - Pension	Non Linked Participating - Life	Non Linked Non Participating - Life	Non Linked Non Participating - Annuity	Non Linked Non Participating - Pension	Non Linked Non Participating - Health	Non Linked Variable - Life	Non Linked Variable - Pension	Total
1	New business premium income growth (segment-wise)	3.6%	-74.5%	14.7%	-1.5%	84.5%	-78.3%	-55.7%	635.3%	0.0%	-21.9%
2	Net retention ratio (Net premium divided by gross premium)	99.6%	100.0%	99.9%	94.3%	100.0%	100.0%	81.1%	100.0%	0.0%	97.2%
3	Ratio of expenses of management (Gross Commission + Operating Expenses related to insurance business / Gross Premium)	10.5%	7.0%	24.8%	23.6%	24.0%	0.1%	77.2%	0.7%	0.0%	18.9%
4	Commission ratio (Gross Commission / Gross Premium)	3.3%	2.7%	7.9%	7.1%	7.2%	0.0%	6.3%	0.5%	0.0%	5.8%
5	Ratio of policyholders' liabilities to shareholders' funds										2565.2%
6	Growth rate of shareholders' funds										4.9%
7	Ratio of surplus to policyholders' liability	0.8%	1.5%	0.8%	-0.7%	-3.0%	0.0%	-2.2%	0.1%	0.0%	0.2%
8	Change in Net Worth (₹ '000)										658,168
9	Profit after tax / Total income										1.0%
10	(Total real estate + loans) / Cash & invested assets										0.2%
11	Total investments / (Capital + Surplus)										2634.5%
12	Total affiliated investments / (Capital + Surplus)										0.0%
13	Investment yield (gross and net)										
	A. With Unrealised Gains										
	Shareholders' Funds										7.1%
	Policyholders' Funds										15.3%
	Non-Linked Non Participating*										7.6%
	Non-Linked Participating										8.6%
	Linked Non Participating										25.7%
	B. Without Unrealised Gains										
	Shareholders' Funds										7.1%
	Policyholders' Funds										7.7%
	Non-Linked Non Participating										7.8%
	Non-Linked Participating										7.8%
	Linked Non Participating										7.6%
14	Conservation Ratio	78.0%	69.8%	84.2%	86.4%	0.0%	0.0%	88.7%	0.0%	0.0%	82.6%
15	Solvency Ratio										212.8%
16	Persistency ratio** (Premium Terms)										
	- 13th Month										80.6%
	- 25th Month										69.1%
	- 37th Month										64.8%
	- 49th Month										64.5%
	- 61st Month										55.7%

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA & CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 3

	Persistency ratio** (Number of Policies Terms)										
	- 13th Month										74.0%
	- 25th Month										65.6%
	- 37th Month										60.3%
	- 49th Month										56.6%
	- 61st Month										50.6%
17	NPA ratio										
	A. Gross NPA Ratio										
	Shareholders' Funds***										5.5%
	Policyholders' Funds****										0.1%
	Non Linked Non Participating										0.0%
	Non Linked Participating										0.0%
	Linked Non Participating****										0.2%
	B. Net NPA Ratio*****										
	Shareholders' Funds										0.0%
	Policyholders' Funds										0.0%
	Non Linked Non Participating										0.0%
	Non Linked Participating										0.0%
	Linked Non Participating										0.0%

* Profit/Loss on Derivative amount (TRAD & AnnuityR Fund) is being considered as "Unrealised Gain/Loss" and is included while computing the "Yield with Unrealised Gain and realised".

** Persistency ratios are calculated in accordance with the IRDAI circular IRDA/ACT/CIR/GEN/21/02/2010 dated February 11, 2010 and are with a lag of one month. Persistency ratios include individual business only, Group business policies have been excluded from the persistency calculation. Persistency ratios for the year ended March 31, 2024 have been calculated on March 31, 2024 for the policies issued in March to February period of the relevant years. For example, the 13th month persistency for the year ended March 31, 2024 is calculated for policies issued from March 1, 2022 to February 28, 2023. Single premium policies are not included in the calculation of Persistency ratios.

*** During the financial year ended March 31, 2024, the Company is in receipt of ₹ 0.33 Cr as second interim distribution on IL&FS Financial Services Ltd Non-Convertible Debentures (NCD), hence NPA provision is reduced from ₹ 88.67 Cr to to ₹ 88.34 Cr in Shareholder fund.

**** During the financial year ended March 31, 2024, the Company is in receipt of ₹ 0.64 Cr as interim distribution on from Infrastructure Leasing and Financial Services Non-Convertible Debentures (NCD), hence NPA provision is reduced from ₹ 35.00 Cr to to ₹ 34.36 Cr in Shareholder fund

***** Company has provided 100% provision on CPs and NCDs of IL&FS and IL&FS financial services Ltd, due to default in repayment obligations due to downgrade of rating to Default (D) category

BHATIA & BHATIA NEW DELHI Chartered Accountants

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Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 3

Key Performance and accounting ratios for the year ended March 31, 2023

		For the year ended March 31, 2023									
Sl No.	Ratio	Linked Non Participating - Life	Linked Non Participating - Pension	Non Linked Participating - Life	Non Linked Non Participating - Life	Non Linked Non Participating - Annuity	Non Linked Non Participating - Pension	Non Linked Non Participating - Health	Non Linked Variable - Life	Non Linked Variable - Pension	Total
1	New business premium income growth (segment-wise)	15.6%	91.0%	-25.3%	41.8%	-53.5%	104.7%	-48.4%	-97.4%	0.0%	32.9%
2	Net retention ratio (Net premium divided by gross premium)	99.6%	100.0%	99.9%	94.2%	100.0%	100.0%	81.9%	100.0%	0.0%	97.7%
3	Ratio of expenses of management (Gross Commission + Operating Expenses related to insurance business / Gross Premium)	9.7%	14.6%	21.9%	29.2%	5.3%	0.0%	89.6%	0.9%	0.0%	17.4%
4	Commission ratio (Gross Commission / Gross Premium)	3.3%	5.1%	7.4%	9.5%	1.9%	0.0%	7.4%	0.0%	0.0%	5.7%
5	Ratio of policyholders' liabilities to shareholders' funds										2157.8%
6	Growth rate of shareholders' funds										4.9%
7	Ratio of surplus to policyholders' liability	1.1%	1.6%	0.0%	-2.0%	0.7%	0.0%	42.7%	0.0%	0.0%	0.1%
8	Change in Net Worth (₹ '000)										626,946
9	Profit after tax / Total income										1.1%
10	(Total real estate + loans) / Cash & invested assets										0.2%
11	Total investments / (Capital + Surplus)										2232.3%
12	Total affiliated investments / (Capital + Surplus)										0.0%
13	Investment yield (gross and net)										
	A. With Unrealised Gains										
	Shareholders' Funds										7.0%
	Policyholders' Funds										4.3%
	Non-Linked Non Participating*										7.7%
	Non-Linked Participating										7.8%
	Linked Non Participating										0.7%
	B. Without Unrealised Gains										
	Shareholders' Funds										6.9%
	Policyholders' Funds										6.5%
	Non-Linked Non Participating										7.8%
	Non-Linked Participating										7.5%
	Linked Non Participating										5.2%
14	Conservation Ratio	71.8%	56.9%	82.3%	84.5%	0.0%	0.0%	84.3%	0.0%	0.0%	78.6%
15	Solvency Ratio										252.0%
16	Persistency ratio** (Premium Terms)										
	- 13th Month										76.7%
	- 25th Month										68.3%
	- 37th Month										65.7%
	- 49th Month										65.0%
	- 61st Month										52.1%

BHATIA & BHATIA NEW DELHI Chartered Accountants

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Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 3

	Persistency ratio** (Number of Policies Terms)										
	- 13th Month										73.3%
	- 25th Month										64.2%
	- 37th Month										58.6%
	- 49th Month										56.8%
	- 61st Month										47.6%
17	NPA ratio										
	A. Gross NPA Ratio										
	Shareholders' Funds										6.4%
	Policyholders' Funds										0.1%
	Non Linked Non Participating										0.0%
	Non Linked Participating										0.0%
	Linked Non Participating										0.3%
	B. Net NPA Ratio***										
	Shareholders' Funds										0.0%
	Policyholders' Funds										0.0%
	Non Linked Non Participating										0.0%
	Non Linked Participating										0.0%
	Linked Non Participating										0.0%

* TRAD Fund - Impact of derivative : Profit/Loss on Derivative amount is being considered as "Unrealised Gain/Loss" and is included while computing the "Yield with Unrealised Gain and realised".
** Persistency ratios are calculated in accordance with the IRDAI circular IRDA/ACT/CIR/GEN/21/02/2010 dated February 11, 2010 and are with a lag of one month. Persistency ratios include individual business only, Group business policies have been excluded from the persistency calculation. Persistency ratios for the year ended March 31, 2023 has been calculated on March 31, 2023 for the policies issued in March to February period of the relevant years. For example, the 13th month persistency for the year ended March 31, 2023 is calculated for policies issued from March 1, 2021 to February 28, 2022. Only regular premium/limited premium payment business has been considered in the calculation of persistency ratio.

***During the financial year ended March 31, 2023, the Company is in receipt of ₹ 1.33 Cr as interim distribution on IL&FS Financial Services Ltd Non-Convertible Debentures (NCD), hence NPA provision is reduced from 90 Cr to 88.67 Cr in Shareholder fund

**** Company has provided 100% provision on CPs and NCDs of IL&FS and IL&FS financial services Ltd, due to default in repayment obligations due to downgrade of rating to Default (D) category

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Summary of Financial Statements

Annexure 4

(₹ '000)

	Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
	POLICYHOLDERS' ACCOUNT					
1	Gross Premium Income	71,287,011	71,973,832	58,899,227	51,160,297	39,428,225
2	Net Premium Income#	69,326,389	70,297,216	58,240,565	50,264,134	38,887,706
3	Income from investments (Net) @	48,124,153	13,134,388	25,794,558	41,100,933	(9,151,277)
4	Other Income	106,609	49,298	41,323	22,062	78,141
4a	Contribution from the Shareholders to Policyholder A/c	1,062,771	1,497,649	2,523,261	1,822,502	965,008
5	**Total Income**	**118,619,922**	**84,978,551**	**86,599,707**	**93,209,631**	**30,779,578**
6	Commissions	4,111,219	4,135,482	3,591,842	2,936,483	2,245,352
7	Brokerage	-	-	-	-	-
8	Operating expenses relating to insurance business*	10,078,214	9,022,887	7,640,370	6,455,609	6,010,207
9	Provision for Tax	-	-	-	-	-
10	**Total Expenses**	**14,189,433**	**13,158,369**	**11,232,212**	**9,392,092**	**8,255,559**
11	Payment to policyholders**	31,663,627	30,923,996	26,525,206	20,582,702	17,244,646
12	Increase in actuarial liability	41,166,067	39,897,170	33,427,460	22,948,059	14,340,652
13	Provision for Linked Liabilities	29,781,504	(587,350)	12,884,559	35,543,467	(11,172,200)
14	Surplus/Deficit from operations	1,819,292	1,586,366	2,530,270	4,743,311	2,110,921
	SHAREHOLDERS' ACCOUNT					
15	Total Income under Shareholders' Account (including Contribution to Policyholders fund)	1,346,000	1,119,947	181,914	1,076,489	1,589,182
16	Total Expenses under Shareholder's Account	107,270	121,714	79,467	55,299	538,307
17	Profit/Loss before tax	1,238,730	998,233	102,447	1,021,190	1,050,875
18	Provisions for tax	105,562	86,287	12	75,000	-
19	Profit/Loss after tax	1,133,168	911,946	102,435	946,190	1,050,875
20	Profit/Loss carried to the balance sheet	3,438,822	2,780,654	2,153,708	2,051,273	1,105,083
	MISCELLANEOUS					
21	A) Policyholders' account					
	Total Funds***	363,969,151	291,536,633	252,338,032	205,272,674	143,525,839
	Total Investments	358,101,094	288,390,339	250,299,938	206,627,217	142,586,589
	Yield on investments	14.8%	4.9%	11.1%	23.2%	-6.2%
	B) Shareholders' account					
	Total Funds	14,188,822	13,530,654	12,903,708	12,743,577	11,889,413
	Total Investments	15,703,324	13,653,656	12,642,899	12,083,641	11,150,098
	Yield on investments (%)	6.9%	6.8%	7.5%	10.1%	4.9%
22	Yield on total investments (%)	14.5%	5.0%	10.9%	22.4%	-5.5%
23	Paid up equity capital	9,500,000	9,500,000	9,500,000	9,500,000	9,500,000
24	Net worth	14,188,822	13,530,654	12,903,708	12,743,577	11,889,413
25	Total Assets	378,157,973	305,488,864	265,485,217	218,124,957	155,415,252
26	Earnings per share(basic) (₹)	1.19	0.96	0.11	1.00	1.11
27	Earnings per share(diluted) (₹)	1.19	0.96	0.11	1.00	1.11
28	Book value per share (₹)	14.94	14.24	13.58	13.41	12.52

\# Net of reinsurance

@ Net of losses

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

** Inclusive of interim & terminal bonuses, if any

*** Inclusive of Funds for future appropriation

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 5

Related Party Transactions

Holding Company
-Canara Bank

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

Substantial Interest
-HSBC Insurance (Asia-Pacific) Holdings Limited
-Punjab National Bank
-The Hongkong and Shanghai Banking Corporation Limited
-The Hongkong and Shanghai Banking Corporation Limited, Hongkong
-HSBC Software Development (India) Private Limited
-HSBC Securities and Capital Markets (India) Private Limited
-HSBC Invest Direct Securities (India) Limited
-HSBC Asset Management (India) Private Limited
-HSBC Professional Services (India) Private Limited
-HSBC Electronic Data Processing India Pvt Ltd
-PNB Gilts Limited
-Himachal Pradesh Gramin Bank
-PNB METLIFE INDIA INSURANCE CO LIMITED

Entities managed by Fellow Subsidiaries/Associates
-Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited)
-HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)

Associates of Holding Company
-Karnataka Gramin Bank
-Can Fin Homes Limited
-Kerala Gramin Bank
-Karnataka Vikas Grameena Bank
-Andhra Pragathi Grameena Bank

Significant Influence
-Canara HSBC Life Insurance Company Limited Group Gratuity Trust

Key Management Personnel
-Mr. Anuj Mathur - Managing Director & Chief Executive Officer

Relatives of Key Management Personnel
-Mr. Aditya Mathur

BHATIA & BHATIA ★ NEW DELHI ★ Chartered Accountants

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Canara HSBC Life Insurance Company Limited
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Annexures to Schedule 16 for the year ended March 31, 2024
Related Party Transactions

Annexure 5

(₹ '000)

For the year ended March 31, 2024				
Nature of Transaction	Holding Company	Substantial Interest	Fellow Subsidiaries	Others
Transactions during the period				
Income				
Premium Income				
Canara Bank	5,989,151	-	-	-
The Hongkong And Shanghai Banking Corporation Limited	-	115,087	-	-
Karnataka Gramin Bank	-	-	-	266,605
Kerala Gramin Bank	-	-	-	1,028
Canara Robeco Asset Management Company Limited	-	-	2,613	-
Hsbc Invest Direct Securities (India) Limited	-	328	-	-
Hsbc Asset Management India Private Limited	-	5,060	-	-
Hsbc Professional Services (India) Private	-	2,310	-	-
Hsbc Securities And Capital Markets (India) Private Limited	-	2,894	-	-
Hsbc Electronic Data Processing India Pvt Ltd	-	285,468	-	-
Can Fin Homes Limited	-	-	-	584,004
Hsbc Software Development (India) Pvt. Ltd.	-	860,258	-	-
Canara Hsbc Life Insurance Company Limited Group Gratuity Trust	-	-	-	23,765
Mr. Anuj Mathur	-	-	-	106
Expenses				
Reimbursement of Expenditure				
Canara Bank	1,696	-	-	-
Commission				
Canara Bank	3,039,400	-	-	-
Punjab National Bank	-	212,931	-	-
Himachal Pradesh Gramin Bank	-	676	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	355,808	-	-
Karnataka Gramin Bank	-	-	-	184,251
Karnataka Vikas Grameena Bank	-	-	-	92,985
Kerala Gramin Bank	-	-	-	24,160
Andhra Pragathi Grameena Bank	-	-	-	43,156
Can Fin Homes Limited	-	-	-	31,144
Benefits Paid				
HSBC Software Development (India) Pvt. Ltd.	-	269,654	-	-
Canara Bank	222,321	-	-	-
Canara HSBC Life Insurance Company Limited Group Gratuity Trust	-	-	-	21,233
Dividend Paid (FY 22-23) and Interim Dividend (FY 23-24)				
Canara Bank	242,250	-	-	-
Punjab National bank	-	109,250	-	-
HSBC Insurance (Asia-Pacific) Holdings Limited	-	123,500	-	-
Contribution towards Gratuity Plan				
Canara HSBC Life Insurance Company Limited Group Gratuity Trust	-	-	-	23,765
Purchase/(Sale/Maturity) of Investments				
Punjab National Bank	-	250,306	-	-
PNB Metlife India Insurance Co. Ltd.	-	253,129	-	-
Estabishment, Consultancy and Other Expenses				
Canara Bank	15,092	-	-	-
Punjab National Bank	-	1,014	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	3,145	-	-
Karnataka Gramin Bank	-	-	-	202
Andhra Pragathi Grameena Bank	-	-	-	30
Karnataka Vikas Grameena Bank	-	-	-	16
Can Bank Computer Services Ltd	-	-	7,310	-
Kerala Gramin Bank	-	-	-	4
Managerial Remuneration				
Mr. Anuj Mathur (refer Note 1)	-	-	-	-
Brokerage Services				
Canara Bank Securities Limited	-	-	6,844	-
HSBC Securities and Capital Markets (India) Private Limited	-	7,193	-	-

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

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Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2024
Related Party Transactions

Annexure 5

(₹ '000)

For the year ended March 31, 2024				
Nature of Transaction	Holding Company	Substantial Interest	Fellow Subsidiaries	Others
Balances as at period end				
Outstanding Payables/(Receivables) (including commission)				
Canara Bank	16,683	-	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	85,563	-	-
Karnataka Gramin Bank	-	-	-	56,653
Karnataka Vikas Grameena Bank	-	-	-	13,531
Punjab National Bank	-	27,590	-	-
Kerala Gramin Bank	-	-	-	6,969
Andhra Pragathi Grameena Bank	-	-	-	7,201
Can Fin Homes Limited	-	-	-	5,414
Himachal Pradesh Gramin Bank	-	643	-	-
Guarantees and Collaterals				
The Hongkong and Shanghai Banking Corporation Limited	-	5,000	-	-
Bank Balances				
Canara Bank	613,806	-	-	-
Punjab National Bank	-	65,095	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	2,253,145	-	-
Karnataka Gramin Bank	-	-	-	99,831
Karnataka Vikas Grameena Bank	-	-	-	14,412
Andhra Pragathi Grameena Bank	-	-	-	24,730
Himachal Pradesh Gramin Bank	-	871	-	-
Kerala Gramin Bank	-	-	-	13,733

Note 1: Please refer schedule 16C - Note 10 for Managerial Remuneration of Managing Director & Chief Executive Officer

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Annexures to Schedule 16 for the year ended March 31, 2024
Related Party Transactions

Annexure 5

(₹ '000)

For the year ended March 31, 2023				
Nature of Transaction	Holding Company	Substantial Interest	Fellow Subsidiaries	Others
Transactions during the period				
Income				
Premium Income				
Canara Bank	4,580,140	-	-	-
Punjab National Bank	-	538	-	-
The Hongkong And Shanghai Banking Corporation Limited	-	82,309	-	-
Karnataka Gramin Bank	-	-	-	189,076
Karnataka Vikas Grameena Bank	-	-	-	9,275
Canara Robeco Asset Management Company Limited	-	-	2,353	-
Hsbc Invest Direct Securities (India) Limited		468		
Hsbc Asset Management India Private Limited		6,067		
Hsbc Professional Services (India) Private		1,076		
Hsbc Securities And Capital Markets (India) Private Limited		2,723		
Hsbc Electronic Data Processing India Pvt Ltd		214,219		
Can Fin Homes Limited	-	-	-	649,270
Andhra Pragathi Grameena Bank	-	-	-	476,100
Hsbc Software Development (India) Pvt. Ltd.	-	781,737	-	-
Canara Hsbc Life Insurance Company Limited Group Gratuity Trust	-	-	-	27,100
Mr. Anuj Mathur	-	-	-	99
Relatives Of Key Management Personnel	-	-	-	455
Interest and Investment Income				
Can Fin Homes Limited	-	-	-	508
Expenses				
Reimbursement of Expenditure				
Canara Bank	2,029	-	-	-
Commission				
Canara Bank	2,867,440	-	-	-
Punjab National Bank	-	233,599	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	340,941	-	-
Karnataka Gramin Bank	-	-	-	180,430
Karnataka Vikas Grameena Bank	-	-	-	82,197
Kerala Gramin Bank	-	-	-	25,732
Andhra Pragathi Grameena Bank	-	-	-	30,763
Can Fin Homes Limited	-	-	-	35,718
Benefits Paid				
HSBC Software Development (India) Pvt. Ltd.	-	306,933	-	-
HSBC Electronic Data Processing India Pvt Ltd		85,264		
HSBC ASSET MANAGEMENT INDIA PRIVATE LIMITED		1,000		
The Hongkong and Shanghai Banking Corporation Limited		23,931		
Punjab National Bank	-	-	-	-
Canara Bank	25,375	-	-	-
Canara HSBC Life Insurance Company Limited Group Gratuity Trust	-	-	-	23,929
Dividend Paid FY 21-22				
Canara Bank	145,350			
Punjab National bank		65,550		
HSBC Insurance (Asia-Pacific) Holdings Limited		74,100		
Contribution towards Gratuity Plan				
Canara HSBC Life Insurance Company Limited Group Gratuity Trust	-	-	-	27,100
(Purchase)/Sale/Maturity) of Investments				
Can Fin Homes Limited	-	-	-	50,000
PNB Metlife India Insurance Co. Ltd.				31,635
Establishment, Consultancy and Other Expenses				
Canara Bank	12,312	-	-	-
Punjab National Bank	-	1,207	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	1,852	-	-
Karnataka Gramin Bank	-	-	-	695
Andhra Pragathi Grameena Bank	-	-	-	27
Karnataka Vikas Grameena Bank	-	-	-	15
Can Bank Computer Services Ltd			7,949	-
Kerala Gramin Bank	-	-	-	4
Managerial Remuneration				
Mr. Anuj Mathur (refer Note 1)	-	-	-	-
Brokerage Services				
Canara Bank Securities Limited	-	-	8,171	-
HSBC Securities and Capital Markets (India) Private Limited	-	7,683	-	-

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited
Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2024
Related Party Transactions

Annexure 5

(₹ '000)

For the year ended March 31, 2023				
Nature of Transaction	Holding Company	Substantial Interest	Fellow Subsidiaries	Others
Balances as at period end				
Outstanding Payables/(Receivables) (including commission)				
Canara Bank	71,446	-	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	84,403	-	-
Karnataka Gramin Bank	-	-	-	37,405
Karnataka Vikas Grameena Bank	-	-	-	12,973
Punjab National Bank	-	31,789	-	-
Kerala Gramin Bank	-	-	-	8,100
Andhra Pragathi Grameena Bank	-	-	-	6,919
Can Fin Homes Limited	-	-	-	5,362
Guarantees and Collaterals				
The Hongkong and Shanghai Banking Corporation Limited	-	5,000	-	-
Bank Balances				
Canara Bank	1,657,363	-	-	-
Punjab National Bank	-	81,541	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	1,762,839	-	-
Karnataka Gramin Bank	-	-	-	82,671
Karnataka Vikas Grameena Bank	-	-	-	10,855
Andhra Pragathi Grameena Bank	-	-	-	13,594
Kerala Gramin Bank	-	-	-	22,494

Note 1: Please refer schedule 16C - Note 10 for Managerial Remuneration of Managing Director & Chief Executive Officer

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company LimitedFormerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 6

Change in Defined Benefit Obligations-Gratuity

(₹ '000)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Change in benefit obligation		
Present Value of obligation at the beginning of the year	1,92,727	1,80,596
Interest Cost	13,906	8,843
Service Cost	36,780	34,618
Past Service Cost	-	-
Benefits Paid	(21,233)	(23,929)
Actuarial (gain) / loss on Obligation	22,131	(7,400)
Present Value of obligation at the end of the year	**2,44,311**	**1,92,727**
Change in plan assets		
Fair value of plan assets at the beginning of the period	1,68,962	1,53,496
Expected Return On plan assets	13,376	11,504
Contributions	23,765	27,100
Benefits Paid	(21,233)	(23,929)
Actuarial gain / (Loss) on Plan Assets	(2,034)	791
Fair value of plan assets at the end of the period	**1,82,836**	**1,68,962**
Total Actuarial gain / (loss) to be recognised	**(24,165)**	**8,192**
Balance Sheet Recognition		
Present Value Of obligation	2,44,311	1,92,727
Fair Value Of Plan Assets	(1,82,836)	(1,68,962)
Liability / (Assets)	61,475	23,765
Unrecognised Past Service Cost	-	-
Liability/ (Asset) recognised in the Balance Sheet	**61,475**	**23,765**
Expenses recognised during the current year		
Current Service Cost	36,780	34,618
Interest Cost	13,906	8,843
Expected Return on plan assets	(13,376)	(11,504)
Net Actuarial (gain) / loss recognised in the year	24,165	(8,192)
Past Service Cost	-	-
Expenses recognised in Revenue account and Profit & Loss account under "Employees' remuneration and welfare benefits"	**61,475**	**23,765**
Actual return on Plan assets	**11,342**	**12,295**
Enterprise best estimate of contribution during next year	**1,02,451**	**48,165**
Investment details of plan assets		
Plan assets invested in insurer managed funds	100%	100%
Asset allocation:		
Debentures and Bonds	61.1%	54.2%
Government Securities	34.8%	39.4%
Mutual Funds	0.0%	2.7%
Money Market instruments	1.5%	0.0%
Additional Tier 1 bonds	0.0%	1.3%
Others	2.6%	2.4%
Assumptions		
Discount Rate	7.15% p.a.	7.20% p.a.
Return On Plan Assets	7.15% p.a.	7.20% p.a.
Mortality table	100% of IALM (2012-14)	100% of IALM (2012-14)
Future Salary Increases	8% p.a.	8% p.a.

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

Particulars	Year ended				
	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020
Present Value of obligation	2,44,311	1,92,727	1,80,596	1,61,432	1,34,567
Plan assets	1,82,836	1,68,962	1,53,496	1,30,390	99,790
(Surplus)/ deficit	61,475	23,765	27,100	31,042	34,777
Experience adjustments (gain)/loss :					
- on plan liabilities	8,421	7,250	7,712	(1,042)	5,102
- on plan assets	2,034	(791)	(960)	(2,358)	(1,440)

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 7

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

(₹ '000)

Particulars	Schedule	For the year ended March 31, 2024						
		Linked Life			Linked Pension			Total Unit Linked
		Non-Unit	Unit	Total	Non-Unit	Unit	Total	
		(1)	(2)	(3)=(1) + (2)	(4)	(5)	(6)=(4) + (5)	(7)=(3) + (6)
Premiums earned – net								
(a) Premium		10,77,266	2,01,89,666	2,12,66,932	41,180	5,22,605	5,63,785	2,18,30,717
(b) Reinsurance ceded		(87,163)	-	(87,163)	-	-	-	(87,163)
Income from Investments								
(a) Interest, Dividend & Rent - Gross		1,05,407	38,44,065	39,49,472	2,915	1,14,468	1,17,383	40,66,855
(b) Profit on sale/redemption of investments		11,108	85,61,572	85,72,680	-	56,670	56,670	86,29,350
(c) Loss on sale/redemption of investments		(6,884)	(9,22,470)	(9,29,354)	-	(7,085)	(7,085)	(9,36,439)
(d) Unrealised gain/(loss)		-	2,26,89,232	2,26,89,232	-	1,31,935	1,31,935	2,28,21,167
Other Income								
(a) Linked Income	UL1	27,88,114	(27,88,114)	-	35,643	(35,643)	-	-
(b) Contribution from the Shareholders' a/c		-	-	-	-	-	-	-
(c) Contribution from the Shareholders' A/c towards excess EOM		-	-	-	-	-	-	-
(d) Miscellaneous Income		28,203	-	28,203	514	-	514	28,717
TOTAL (A)		**39,16,051**	**5,15,73,951**	**5,54,90,002**	**80,252**	**7,82,950**	**8,63,202**	**5,63,53,204**
Commission		6,94,780	-	6,94,780	14,961	-	14,961	7,09,741
Operating Expenses related to Insurance Business		15,34,311	-	15,34,311	24,579	-	24,579	15,58,890
GST / Service tax recovered on ULIP charges		-	7,07,211	7,07,211	-	12,985	12,985	7,20,196
Provision for Doubtful debts		336	-	336	5	-	5	341
Bad debt to be written off		-	-	-	-	-	-	-
Provision for Taxation		-	-	-	-	-	-	-
Provision for non-standard assets		-	(6,380)	(6,380)	-	(18)	(18)	(6,398)
TOTAL (B)		**22,29,427**	**7,00,831**	**29,30,258**	**39,545**	**12,967**	**52,512**	**29,82,770**
Benefits Paid (Net)	UL2	2,36,544	2,16,29,779	2,18,66,323	2,958	2,31,822	2,34,780	2,21,01,103
Interim Bonus Paid		-	-	-	-	-	-	-
Change in valuation of liability in respect of life policies		1,72,823	2,92,43,341	2,94,16,164	(1,180)	5,38,161	5,36,981	2,99,53,145
TOTAL (C)		**4,09,367**	**5,08,73,120**	**5,12,82,487**	**1,778**	**7,69,983**	**7,71,761**	**5,20,54,248**
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		**12,77,257**	**-**	**12,77,257**	**38,929**	**-**	**38,929**	**13,16,186**
APPROPRIATIONS								
Transfer to Shareholders' a/c		12,77,257	-	12,77,257	38,929	-	38,929	13,16,186
Funds available for future appropriations		-	-	-	-	-	-	-
Total (D)		**12,77,257**	**-**	**12,77,257**	**38,929**	**-**	**38,929**	**13,16,186**

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAIYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2023

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

Annexure 7

(₹ '000)

Particulars	Schedule	For the year ended March 31, 2023						
		Linked Life			Linked Pension			Total Unit Linked
		Non-Unit	Unit	Total	Non-Unit	Unit	Total	
		(1)	(2)	(3)=(1) + (2)	(4)	(5)	(6)=(4) + (5)	(7)=(3) + (6)
Premiums earned – net								
(a) Premium		9,00,222	1,82,02,289	1,91,02,511	49,536	6,13,739	6,63,275	1,97,65,786
(b) Reinsurance ceded		(82,252)	-	(82,252)	(1)	-	(1)	(82,253)
Income from Investments			-	-	-	-	-	-
(a) Interest, Dividend & Rent - Gross		1,19,647	34,75,642	35,95,289	2,526	79,199	81,725	36,77,014
(b) Profit on sale/redemption of investments		8,228	69,04,939	69,13,167	8	15,669	15,677	69,28,844
(c) Loss on sale/redemption of investments		-	(18,41,171)	(18,41,171)	(324)	(5,147)	(5,471)	(18,46,642)
(d) Unrealised gain/(loss)		-	(57,28,366)	(57,28,366)	-	(27,635)	(27,635)	(57,56,001)
Other Income				-			-	-
(a) Linked Income	UL1	26,11,160	(26,11,160)	-	27,435	(27,435)	-	-
(b) Contribution from the Shareholders' a/c		-	-	-	-	-	-	-
(c) Contribution from the Shareholders' A/c towards excess EOM		-	-	-	46,134	-	46,134	46,134
(d) Miscellaneous Income		11,690	-	11,690	240	-	240	11,930
TOTAL (A)		**35,68,695**	**1,84,02,173**	**2,19,70,868**	**1,25,554**	**6,48,390**	**7,73,944**	**2,27,44,812**
Commission		6,28,965	-	6,28,965	33,956	-	33,956	6,62,921
Operating Expenses related to Insurance Business		12,20,358	-	12,20,358	62,962	-	62,962	12,83,320
GST / Service tax recovered on ULIP charges		-	6,43,283	6,43,283	-	13,676	13,676	6,56,959
Provision for Doubtful debts		724	-	724	8	-	8	732
Bad debt to be written off		57	-	57	3	-	3	60
Provision for Taxation		-	-	-	-	-	-	-
Provision for non-standard assets		-	-	-	-	-	-	-
TOTAL (B)		**18,50,104**	**6,43,283**	**24,93,387**	**96,929**	**13,676**	**1,10,605**	**26,03,992**
Benefits Paid (Net)	UL2	3,73,360	1,88,37,786	1,92,11,146	2,417	1,43,167	1,45,584	1,93,56,730
Interim Bonus Paid		-	-	-	-	-	-	-
Change in valuation of liability in respect of life policies		(1,17,234)	(10,78,896)	(11,96,130)	(4,262)	4,91,547	4,87,285	(7,08,845)
TOTAL (C)		**2,56,126**	**1,77,58,890**	**1,80,15,016**	**(1,845)**	**6,34,714**	**6,32,869**	**1,86,47,885**
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		**14,62,465**	-	**14,62,465**	**30,470**	-	**30,470**	**14,92,935**
APPROPRIATIONS								
Transfer to Shareholders' a/c		14,62,465	-	14,62,465	30,470	-	30,470	14,92,935
Funds available for future appropriations		-	-	-	-	-	-	-
Total (D)		**14,62,465**	-	**14,62,465**	**30,470**	-	**30,470**	**14,92,935**

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)

Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 7

Schedules forming part of Policyholders' Account (UL) for the year ended March 31, 2024

(₹ '000)

Particulars	For the year ended March 31, 2023		
	Life Linked Unit	Pension Linked Unit	Total
	(1)	(2)	(3)= (1)+(2)
Fund Management charge	17,83,236	29,666	**18,12,902**
Policy Administration charge	1,31,476	4,099	**1,35,575**
Surrender charge	17,018	1,179	**18,197**
Switching charge	(755)	-	**(755)**
Mortality charge	8,57,119	697	**8,57,816**
Rider Premium charge	-	-	**-**
Partial withdrawal charge	2	-	**2**
Miscellaneous charge	18	2	**20**
TOTAL (UL-1)	**27,88,114**	**35,643**	**28,23,757**

* (net of GST/ service tax, if any)

(₹ '000)

Particulars	For the year ended March 31, 2023		
	Life Linked Unit	Pension Linked Unit	Total
	(1)	(2)	(3)= (1)+(2)
Fund Management charge	16,11,100	22,644	**16,33,744**
Policy Administration charge	1,42,370	3,184	**1,45,554**
Surrender charge	25,555	791	**26,346**
Switching charge	(343)	-	**(343)**
Mortality charge	8,32,435	809	**8,33,244**
Rider Premium charge	-	-	**-**
Partial withdrawal charge	1	1	**2**
Miscellaneous charge	42	6	**48**
TOTAL (UL-1)	**26,11,160**	**27,435**	**26,38,595**

* (net of GST/ service tax, if any)

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)

Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 7

Schedule to Policyholders' Account (UL) forming part of Financial Statements for the year 31st March, 2024

Schedule-UL2

BENEFITS PAID [NET]

(₹ '000)

Sl. No.	Particulars	For the year ended March 31, 2024						
		Linked Life			Linked Pension			Total Unit Linked
		Non Unit	Unit	Linked Life	Non-Unit	Unit	Linked Pension	
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)=(3)+(6)
1	Insurance Claims							
(a)	Claims by Death	2,67,198	2,89,502	5,56,700	2,893	15,197	18,090	5,74,790
(b)	Claims by Maturity	-	22,87,813	22,87,813	-	16,727	16,727	23,04,540
(c)	Annuities / Pension payment	-	-	-	-	-	-	-
(d)	Other benefits							
	- Surrender	4,778	1,39,26,453	1,39,31,231	65	1,99,898	1,99,963	1,41,31,194
	- Withdrawals	-	51,26,011	51,26,011	-	-	-	51,26,011
	Sub Total (A)	2,71,976	2,16,29,779	2,19,01,755	2,958	2,31,822	2,34,780	2,21,36,535
2	Amount Ceded in reinsurance							
(a)	Claims by Death	35,432	-	35,432	-	-	-	35,432
(b)	Claims by Maturity	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-
	Sub Total (B)	35,432	-	35,432	-	-	-	35,432
	TOTAL (A) - (B)	2,36,544	2,16,29,779	2,18,66,323	2,958	2,31,822	2,34,780	2,21,01,103
	Benefits paid to claimants:							
	In India	2,36,544	2,16,29,779	2,18,66,323	2,958	2,31,822	2,34,780	2,21,01,103
	Outside India	-	-	-	-	-	-	-
	TOTAL (UL2)	2,36,544	2,16,29,779	2,18,66,323	2,958	2,31,822	2,34,780	2,21,01,103

(₹ '000)

Sl. No.	Particulars	For the year ended March 31, 2023						
		Linked Life			Linked Pension			Total Unit Linked
		Non Unit	Unit	Linked Life	Non-Unit	Unit	Linked Pension	
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)=(3)+(6)
1	Insurance Claims							
(a)	Claims by Death	3,63,855	3,11,743	6,75,598	50	12,551	12,601	6,88,199
(b)	Claims by Maturity	-	15,49,122	15,49,122	2,297	27,170	29,467	15,78,589
(c)	Annuities / Pension payment	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	
	- Surrender	30,816	1,32,66,611	1,32,97,427	70	1,02,981	1,03,051	1,34,00,478
	- Withdrawals	-	37,10,310	37,10,310	-	465	465	37,10,775
	Sub Total (A)	3,94,671	1,88,37,786	1,92,32,457	2,417	1,43,167	1,45,584	1,93,78,041
2	Amount Ceded in reinsurance							
(a)	Claims by Death	21,311	-	21,311	-	-	-	21,311
(b)	Claims by Maturity	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-
	Sub Total (B)	21,311	-	21,311	-	-	-	21,311
	TOTAL (A) - (B)	3,73,360	1,88,37,786	1,92,11,146	2,417	1,43,167	1,45,584	1,93,56,730
	Benefits paid to claimants:							
	In India	3,73,360	1,88,37,786	1,92,11,146	2,417	1,43,167	1,45,584	1,93,56,730
	Outside India	-	-	-	-	-	-	-
	TOTAL (UL2)	3,73,360	1,88,37,786	1,92,11,146	2,417	1,43,167	1,45,584	1,93,56,730

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Registration No.: 136, Date of Registration : May 8, 2008
Schedules forming part of the Financial Statements
For the year ended 31st March 2024
(All amounts in thousands of Indian Rupees unless otherwise stated)

Unit Linked Disclosures- Fund Balance Sheet
Form A - BS (UL)
Fund Balance Sheet for the year ended 31st March 2024

(₹ '000)

Fund Name	Schedule	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
SFIN		ULIF00316/06/08BLNCEDFUND136	ULIF00409/07/08INDEBTFUND136	ULIF00116/06/08EQUITYFUND136	ULIF00216/06/08GROWTHFUND136	ULIF00514/07/08LIQUIDFUND136	ULIF00607/01/10EQUITYIIFND136	ULIF00707/01/10GROWTIIFND136	ULIF00807/01/10BLNCDIIFND136	ULIF01013/09/10BLNCDPLFND136	ULIF00913/09/10GROWTPLFND136	ULIF01115/09/10DEBTPLFUND136	ULIF01319/09/11POLDISCFND136	ULIF01405/11/15PENSGROFND136	ULIF01816/08/16IMCAPEQFND136	ULIF01705/11/15PENSDISFND136	ULIF02020/12/17EMLEDEQFND136	ULIF01505/11/15PENSBALFND136	ULIF02109/06/20LARCPADFND136	
Sources of Funds																				
Policyholders' Funds:																				
Policyholder contribution	F-1	(24 62 944)	14 43 573	(60 42 845)	(10 88 734)	43 64 494	49 39 751	(7 05 477)	(19 22 642)	34 03 944	6 05 103	2 93 370	35 47 879	9 04 419	2 59 22 045	3 89 720	52 75 869	5 28 084	48 20 619	4 43 06 177
Revenue Account		46 80 781	32 67 703	1 29 96 812	24 25 882	11 02 915	2 92 67 877	17 58 670	42 49 410	1 79 01 024	49 28 857	32 63 596	39 74 007	3 43 134	2 01 31 518	46 188	35 89 804	32 947	9 08 698	11 48 69 823
Total		22 17 837	47 11 226	69 53 967	13 37 148	54 67 409	3 42 07 628	10 53 193	23 26 767	2 13 04 967	55 33 960	35 56 965	75 21 886	13 37 553	4 60 53 563	4 35 907	88 65 673	5 61 031	57 29 317	15 91 76 001
Application of Funds																				
Investments	F-2	21 89 710	45 20 880	69 25 411	13 34 558	50 76 332	3 38 01 995	10 45 826	22 98 871	2 09 65 211	54 96 991	35 14 426	77 76 802	12 88 352	4 54 85 910	3 96 219	84 07 103	5 29 070	14 97 792	15 65 31 501
Current Assets	F-3	31 845	4 99 158	35 021	9 616	3 91 038	4 59 248	9 981	35 758	3 86 388	47 711	3 60 738	58 736	57 821	5 87 654	50 166	6 28 471	31 961	2 78 134	39 58 617
Less: Current Liabilities and Provisions	F-4	3 718	3 08 812	6 465	7 026	1	53 614	2 194	7 861	46 632	10 741	3 18 199	3 13 652	1 620	0	10 477	1 69 902	2	46 509	13 14 117
Net current assets		28 127	1 90 347	28 556	2 590	3 91 036	4 05 634	7 787	27 897	3 39 756	36 970	42 539	(2 54 916)	49 201	5 87 654	39 688	4 58 569	31 961	2 31 625	26 44 499
Total		22 17 837	47 11 227	69 53 967	13 37 148	54 67 409	3 42 07 629	10 53 193	23 26 767	2 13 04 967	55 33 961	35 56 964	75 21 886	13 37 553	4 60 53 564	4 35 907	88 65 672	5 61 031	57 29 317	15 91 76 000
Net Asset Value (NAV) per Unit:		40.9475	34.5719	47.8008	44.1143	25.3207	37.1431	38.2570	33.2350	29.4362	32.7464	25.4326	21.6439	17.1583	26.3401	13.6302	26.0182	11.3468	18.3230	
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)		22 17 837	47 11 227	69 53 967	13 37 148	54 67 409	3 42 07 629	10 53 193	23 26 767	2 13 04 967	55 33 961	35 56 964	75 21 886	13 37 553	4 60 53 564	4 35 907	88 65 672	5 61 031	57 29 317	15 91 76 000
(b) Number of Units outstanding		5 41 62 952	13 62 73 797	14 54 78 053	3 03 10 989	21 59 26 458	92 08 69 428	2 75 29 421	7 00 07 867	72 37 67 571	16 89 94 465	13 98 58 468	34 75 29 133	7 79 53 708	1 74 84 20 235	3 19 62 235	34 07 48 873	4 94 43 874	31 26 84 449	
(c) NAV per Unit (a)/(b) (₹)		40.9475	34.5719	47.8008	44.1143	25.3207	37.1471	38.2570	33.2350	29.4362	32.7464	25.4326	21.6439	17.1583	26.3401	13.6302	26.0182	11.3468	18.3230	

Unit Linked Disclosures- Fund Revenue Account
Form A - RA (UL)
Revenue Account for the year ended 31st March 2024

(₹ '000)

Fund Name	Schedule	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
SFIN		ULIF00316/06/08BLNCEDFUND136	ULIF00409/07/08INDEBTFUND136	ULIF00116/06/08EQUITYFUND136	ULIF00216/06/08GROWTHFUND136	ULIF00514/07/08LIQUIDFUND136	ULIF00607/01/10EQUITYIIFND136	ULIF00707/01/10GROWTIIFND136	ULIF00807/01/10BLNCDIIFND136	ULIF01013/09/10BLNCDPLFND136	ULIF00913/09/10GROWTPLFND136	ULIF01115/09/10DEBTPLFUND136	ULIF01319/09/11POLDISCFND136	ULIF01405/11/15PENSGROFND136	ULIF01816/08/16IMCAPEQFND136	ULIF01705/11/15PENSDISFND136	ULIF02020/12/17EMLEDEQFND136	ULIF01505/11/15PENSBALFND136	ULIF02109/06/20LARCPADFND136	
Income from investments																				
Interest income		77 705	9 29 863	3 766	13 873	3 05 955	79 320	12 228	80 354	7 24 091	63 907	3 14 546	9 29 511	49 571	30 157	29 929	4 799	38 453	13 962	26 86 341
Dividend income		16 238	-	86 136	14 225	-	3 35 607	11 147	16 802	1 56 802	58 386	-	-	6 735	4 53 614	-	62 179	-	44 574	12 72 383
Profit/loss on sale of investment		1 53 199	(18 224)	6 06 419	1 24 122	(25 734)	16 24 515	93 619	1 61 028	16 03 759	4 67 098	(56 539)	(42 055)	35 368	23 90 454	(653)	5 42 779	-	28 537	76 87 604
Profit/Loss on inter fund transfer/ sale of investment		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Income		-	-	-	-	-	-	-	-	-	-	1 083	-	-	-	-	-	-	-	1 083
Unrealised Gain/loss*		1 64 842	77 467	12 10 017	1 73 093	31 899	68 06 753	1 40 186	1 68 413	15 13 877	7 61 894	19 121	30 718	99 897	94 00 247	664	21 16 388	2 837	6 38 938	2 28 21 366
Provisions for diminution in the value of investments (net) (including non-performing investments)		640	-	-	-	-	-	-	960	4 799	-	-	-	-	-	-	-	-	-	6 398
Total (A)		4 12 622	9 89 106	19 06 338	3 27 413	3 12 119	80 46 348	2 57 181	4 27 557	40 03 328	13 51 284	3 38 211	9 18 173	1 91 468	1 22 84 472	25 941	27 28 085	29 290	9 25 962	3 44 74 786
Fund management expenses		28 963	45 068	1 12 807	19 019	35 312	4 16 194	11 972	35 298	3 65 818	71 029	55 774	37 093	19 279	5 23 986	1 938	80 483	5 536	37 364	18 12 902
GST		5 213	8 112	20 305	3 423	6 356	74 915	2 155	4 554	51 447	12 785	10 039	6 677	3 470	94 317	349	14 481	997	6 726	3 26 322
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Charges	F-5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (B)		34 175	53 181	1 33 112	22 441	41 669	4 91 109	14 127	39 852	3 37 265	83 814	65 814	43 770	22 750	6 18 303	2 287	94 934	6 533	44 090	21 39 224
Net Income for the year (A-B)		3 78 447	3 35 925	17 73 227	3 04 971	2 70 451	75 55 137	2 43 054	3 87 705	36 66 073	12 67 470	2 72 397	4 74 403	1 68 717	1 16 66 169	23 854	26 33 131	22 758	8 81 872	3 23 35 561
Add: Fund revenue account at the beginning of the period		43 02 334	29 31 778	1 12 23 586	21 20 910	8 32 464	2 17 12 740	15 15 616	38 51 705	1 42 34 951	36 61 387	29 91 198	34 99 604	1 74 417	84 65 349	22 334	9 56 673	10 190	26 826	8 25 34 262
Fund revenue account at the end of the period		46 80 781	32 67 703	1 29 96 812	24 25 882	11 02 915	2 92 67 877	17 58 670	42 49 410	1 79 01 024	49 28 857	32 63 596	39 74 007	3 43 134	2 01 31 518	46 188	35 89 804	32 947	9 08 698	11 48 69 823

* Net change in mark to market value of investments

Unit Linked Disclosures- Fund Balance Sheet

Name of the Insurer : Canara HSBC Life Insurance Company Ltd.

Form A - BS (UL)
Fund Balance Sheet for the year ended 31st March 2023

(₹ '000)

Fund Name	Schedule	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
SFIN		ULIF00316/06/08BLNCEDFUND136	ULIF00409/07/08INDEBTFUND136	ULIF00116/06/08EQUITYFUND136	ULIF00216/06/08GROWTHFUND136	ULIF00514/07/08LIQUIDFUND136	ULIF00607/01/10EQUITYIIFND136	ULIF00707/01/10GROWTIIFND136	ULIF00807/01/10BLNCDIIFND136	ULIF01013/09/10BLNCDPLFND136	ULIF00913/09/10GROWTPLFND136	ULIF01115/09/10DEBTPLFUND136	ULIF01319/09/11POLDISCFND136	ULIF01405/11/15PENSGROFND136	ULIF01816/08/16IMCAPEQFND136	ULIF01705/11/15PENSDISFND136	ULIF02020/12/17EMLEDEQFND136	ULIF01505/11/15PENSBALFND136	ULIF02109/06/20LARCPADFND136	
Sources of Funds																				
Policyholders' Funds:																				
Policyholder contribution	F-1	(21 34 684)	14 46 042	(52 79 795)	(9 25 599)	37 22 602	66 86 419	(5 83 163)	(16 03 016)	68 01 485	12 79 115	15 78 359	32 64 507	9 71 510	2 52 45 396	3 25 929	32 67 315	3 15 496	24 82 316	4 68 60 235
Revenue Account		43 02 334	29 31 778	1 12 23 586	21 20 910	8 32 464	2 17 12 740	15 15 616	38 51 705	1 42 34 951	36 61 387	29 91 198	34 99 604	1 74 417	84 65 349	22 534	9 56 673	10 190	26 826	8 25 34 262
Total		21 67 650	43 77 820	59 43 791	11 95 311	45 55 066	2 83 99 159	9 32 453	22 48 689	2 10 36 436	49 40 502	45 69 557	67 64 111	11 45 927	3 37 10 745	3 48 463	42 23 989	3 25 686	25 09 142	12 93 94 497
Application of Funds																				
Investments	F-2	21 42 484	42 34 749	59 28 158	11 83 663	42 97 698	2 80 58 717	9 31 818	22 22 221	2 07 54 283	48 98 991	44 74 234	68 64 495	10 58 333	3 33 10 460	3 47 071	40 67 611	3 04 641	23 15 940	12 73 95 565
Current Assets	F-3	25 365	1 43 074	16 896	14 035	2 57 408	3 40 560	22 480	28 063	2 85 174	41 521	1 06 785	59 223	87 595	4 94 535	1 392	1 87 932	21 045	2 04 108	33 47 063
Less: Current Liabilities and Provisions	F-4	199	3	1 261	2 387	40	118	21 785	1 595	2 021	10	11 462	1 59 897	1	94 250	-	31 314	0	10 898	1 48 131
Net current assets		25 166	1 43 071	15 635	11 648	2 57 368	3 40 442	635	26 468	2 82 153	41 511	95 323	(1 00 384)	87 594	4 00 285	1 392	1 56 378	21 045	1 93 202	19 98 932
Total		21 67 650	43 77 820	59 43 791	11 95 311	45 55 066	2 83 99 159	9 32 453	22 48 689	2 10 36 436	49 40 502	45 69 557	67 64 111	11 45 927	3 37 10 745	3 48 463	42 23 989	3 25 686	25 09 142	12 93 94 497
Net Asset Value (NAV) per Unit:		34.5528	32.0879	36.3422	34.6989	23.8177	29.1289	30.0007	27.9551	24.7597	25.7442	23.8015	20.3032	14.9183	19.5343	12.8318	16.3363	10.7014	14.3742	
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)		21 67 650	43 77 820	59 43 791	11 95 311	45 55 066	2 83 99 159	9 32 453	22 48 689	2 10 36 436	49 40 502	45 69 557	67 64 111	11 45 927	3 37 10 745	3 48 463	42 23 989	3 25 686	25 09 142	12 93 94 497
(b) Number of Units outstanding		6 27 34 418	13 64 32 116	16 35 50 664	3 44 48 104	19 12 47 099	97 49 47 884	3 10 81 050	8 04 39 322	84 96 24 006	19 19 07 441	19 19 86 082	33 31 54 926	7 68 13 497	1 72 57 20 677	2 71 56 205	25 85 64 594	3 04 33 887	17 45 58 666	
(c) NAV per Unit (a)/(b) (₹)		34.5528	32.0879	36.3422	34.6989	23.8177	29.1289	30.0007	27.9551	24.7597	25.7442	23.8015	20.3032	14.9183	19.5343	12.8318	16.3363	10.7014	14.3742	

Unit Linked Disclosures- Fund Revenue Account
Form A - RA (UL)
Revenue Account for the year ended 31st March 2023

(₹ '000)

Fund Name	Schedule	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
SFIN		ULIF00316/06/08BLNCEDFUND136	ULIF00409/07/08INDEBTFUND136	ULIF00116/06/08EQUITYFUND136	ULIF00216/06/08GROWTHFUND136	ULIF00514/07/08LIQUIDFUND136	ULIF00607/01/10EQUITYIIFND136	ULIF00707/01/10GROWTIIFND136	ULIF00807/01/10BLNCDIIFND136	ULIF01013/09/10BLNCDPLFND136	ULIF00913/09/10GROWTPLFND136	ULIF01115/09/10DEBTPLFUND136	ULIF01319/09/11POLDISCFND136	ULIF01405/11/15PENSGROFND136	ULIF01816/08/16IMCAPEQFND136	ULIF01705/11/15PENSDISFND136	ULIF02020/12/17EMLEDEQFND136	ULIF01505/11/15PENSBALFND136	ULIF02109/06/20LARCPADFND136	
Income from investments																				
Interest income		83 953	3 02 537	1 869	15 850	2 33 392	34 225	13 423	84 762	7 81 776	65 724	3 74 410	4 12 100	39 712	21 692	14 424	2 880	14 628	4 869	25 02 032
Dividend income		16 197	-	73 151	13 148	-	3 15 074	10 636	16 229	1 55 334	54 452	-	-	4 769	3 40 182	-	36 366	-	17 268	10 52 808
Profit/Loss on sale of investment		74 796	8 588	4 41 877	57 636	(37 174)	21 39 977	57 567	48 701	5 19 131	2 59 728	8 066	(1 12 651)	815	13 46 067	(1 447)	2 39 540	-	13 187	50 74 404
Profit/Loss on inter fund transfer/ sale of investment		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Income		-	-	-	-	-	-	-	-	-	-	(114)	-	-	-	-	-	-	-	(114)
Unrealised Gain/loss*		(1 05 748)	(1 12 315)	(4 12 695)	(64 830)	(7 820)	(20 26 781)	(62 732)	(84 488)	(8 02 505)	(2 97 706)	(1 96 031)	28 804	(13 658)	(13 17 749)	634	(2 51 440)	(1 994)	(27 943)	(57 56 002)
Provisions for diminution in the value of investments (net) (including non-performing investments)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (A)		69 200	1 93 810	1 04 202	21 804	1 88 392	4 62 495	18 894	65 204	6 53 736	82 198	1 92 331	3 28 253	31 640	1 90 192	13 612	27 349	12 634	7 381	28 73 128
Fund management expenses		30 661	41 853	1 09 440	18 796	32 335	3 83 751	12 311	26 068	3 04 164	70 313	67 209	32 669	15 052	4 22 741	1 284	47 255	3 274	14 668	16 33 746
GST		5 518	7 534	19 899	3 383	5 820	69 075	2 158	4 692	54 747	12 656	12 098	5 884	2 709	76 093	231	8 506	589	2 640	2 94 072
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Charges	F-5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (B)		36 171	49 387	1 29 139	22 179	38 155	4 52 826	14 409	30 760	3 58 901	82 969	79 307	38 573	17 761	4 98 834	1 515	55 761	3 863	17 308	19 27 818
Net Income for the year (A-B)		33 029	1 44 423	(24 937)	(375)	1 50 237	9 669	4 485	34 444	2 94 835	9 229	1 13 024	2 89 680	13 879	(3 08 642)	12 096	(28 411)	8 771	(9 927)	9 45 310
Add: Fund revenue account at the beginning of the period		42 69 305	27 87 355	1 12 48 523	21 21 485	6 82 227	2 17 03 071	15 11 131	38 17 261	1 39 40 116	36 52 158	28 78 174	32 09 924	1 60 538	85 73 991	10 437	9 85 084	1 419	36 753	8 15 88 952
Fund revenue account at the end of the period		43 02 334	29 31 778	1 12 23 586	21 20 910	8 32 464	2 17 12 740	15 15 616	38 51 705	1 42 34 951	36 61 387	29 91 198	34 99 604	1 74 417	84 65 349	22 534	9 56 673	10 190	26 826	8 25 34 262

* Net change in mark to market value of investments

BHATIA & BHATIA ★ Chartered Accountants ★ NEW DELHI

BRAHMAYYA & CO ★ Chartered Accountants ★ FRN No. 000513S

Unit L[illegible]d Disclos[illegible]es- Sch[illegible]les to [illegible] Reven[illegible] & Fund [illegible]ance Sh[illegible] for the [illegible]r ende[illegible]st Mar[illegible]024

Schedule: F-1 - Policyholder Contribution

(₹ '000)

Fund Name	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
SFIN	ULIF00316/06/08BLNCEDFUND136	ULIF00409/07/08INDEBTFUND136	ULIF00116/06/08EQUITYFUND136	ULIF00216/06/08GROWTHFUND136	ULIF00514/07/08LIQUIDFUND136	ULIF00607/01/10EQUTYIIFND136	ULIF00707/01/10GROWTIIFND136	ULIF00807/01/10BLNCDIIFND136	ULIF01013/09/10BLNCDPLFND136	ULIF00913/09/10GROWTPLFND136	ULIF01115/09/10DEBTPLFUND136	ULIF01319/09/11POLDISCFND136	ULIF01405/11/15PENSGROFND136	ULIF01816/08/16IMCAPEQFND136	ULIF01705/11/15PENSDISFND136	ULIF02020/12/17EMLEDEQFND136	ULIF01505/11/15PENSBALFND136	ULIF02109/06/20LARCPADFND136	
Opening balance	(21,34,684)	14,46,042	(52,79,795)	(9,25,599)	37,22,602	68,86,419	(5,83,163)	(16,03,016)	68,01,485	12,79,115	15,78,359	32,64,507	9,71,510	2,52,45,396	3,25,929	32,67,316	3,15,496	24,82,316	4,68,60,235
Add: Additions during the year*	11,185	7,40,241	44,690	30,696	18,16,912	9,92,781	47,478	18,999	35,085	78,811	63,020	28,93,356	2,38,519	30,82,258	2,11,501	22,81,960	2,81,319	25,53,444	1,51,98,254
Less: Deductions during the year*	3,39,445	7,42,760	8,07,740	1,93,831	9,75,020	27,39,449	1,69,790	3,38,625	34,32,626	7,50,823	13,48,010	26,09,984	2,15,610	23,85,610	1,47,711	2,73,408	68,731	2,15,140	1,77,52,312
Closing balance	(24,62,944)	14,43,523	(60,42,845)	(10,88,734)	43,64,494	49,39,751	(7,05,477)	(19,22,642)	34,03,944	6,05,103	2,93,370	35,47,879	9,94,419	2,59,22,045	3,89,720	52,75,869	5,28,084	48,20,619	4,43,06,177

* Additions represents units creation and deductions represent unit cancellations

Schedule: F-2 - Investments

(₹ '000)

Fund Name	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
SFIN	ULIF00316/06/08BLNCEDFUND136	ULIF00409/07/08INDEBTFUND136	ULIF00116/06/08EQUITYFUND136	ULIF00216/06/08GROWTHFUND136	ULIF00514/07/08LIQUIDFUND136	ULIF00607/01/10EQUTYIIFND136	ULIF00707/01/10GROWTIIFND136	ULIF00807/01/10BLNCDIIFND136	ULIF01013/09/10BLNCDPLFND136	ULIF00913/09/10GROWTPLFND136	ULIF01115/09/10DEBTPLFUND136	ULIF01319/09/11POLDISCFND136	ULIF01405/11/15PENSGROFND136	ULIF01816/08/16IMCAPEQFND136	ULIF01705/11/15PENSDISFND136	ULIF02020/12/17EMLEDEQFND136	ULIF01505/11/15PENSBALFND136	ULIF02109/06/20LARCPADFND136	
Approved Investments																			
Government Bonds	5,55,456	28,70,743	-	1,58,688	23,97,581	-	1,17,145	8,32,806	47,89,246	6,18,349	18,02,103	64,32,143	6,36,653	-	3,78,221	-	4,87,671	-	2,18,76,784
Corporate Bonds	1,25,023	8,94,134	-	15,020	6,50,450	-	19,067	1,83,037	21,79,697	92,602	9,82,501	-	15,028	-	-	-	-	-	51,56,558
Infrastructure Bonds	2,70,593	6,27,449	-	14,534	10,00,829	-	20,631	1,58,916	19,84,284	24,982	7,00,245	-	20,301	-	-	-	-	-	48,22,944
Equity	11,51,245	-	63,38,575	10,47,713	-	2,88,38,560	8,33,112	11,95,669	1,10,62,998	43,51,218	-	-	5,48,353	3,99,12,583	-	65,48,002	-	48,54,927	10,66,82,953
Money Market	40,329	1,28,554	28,063	6,378	10,27,512	8,24,906	5,541	38,677	3,44,874	1,27,204	29,577	13,44,660	43,813	4,13,089	17,998	1,53,676	41,399	3,13,336	49,27,587
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	21,42,645	45,20,880	63,64,638	12,42,312	50,76,372	2,96,63,466	9,95,496	22,09,105	2,03,61,098	52,14,335	35,14,426	77,76,802	12,64,147	4,03,25,673	3,96,219	67,01,678	5,29,070	51,68,263	14,34,68,826
Other Investments																			
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	39,828	1,79,228	-	-	-	-	-	-	-	-	-	2,19,057
Equity	47,065	-	2,86,714	68,900	-	9,23,399	34,828	40,038	4,24,885	1,71,611	-	-	24,205	32,44,134	-	16,74,261	-	93,238	70,41,178
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Passively Managed Equity ETF	-	-	2,74,059	25,346	-	32,15,130	15,302	-	-	1,11,045	-	-	-	18,96,103	-	31,164	-	2,36,292	58,04,440
Total	47,065	-	5,60,773	92,245	-	41,38,529	50,130	89,766	6,04,113	2,82,657	-	-	24,205	51,40,237	-	17,05,425	-	3,29,529	1,30,64,675
Grand Total	21,89,710	45,20,880	69,25,411	13,34,558	50,76,372	3,38,01,995	10,45,626	22,98,871	2,09,65,211	54,96,991	35,14,426	77,76,802	12,88,352	4,54,65,910	3,96,219	84,07,103	5,29,070	54,97,792	15,65,31,501
% of Approved Investments to Total	97.85%	100.00%	91.90%	93.09%	100.00%	87.76%	95.21%	96.10%	97.12%	94.86%	100.00%	100.00%	98.12%	88.69%	100.00%	79.71%	100.00%	94.01%	91.65%
% of Other Investments to Total	2.15%	0.00%	8.10%	6.91%	0.00%	12.24%	4.79%	3.90%	2.88%	5.14%	0.00%	0.00%	1.88%	11.31%	0.00%	20.29%	0.00%	5.99%	8.35%

Schedule: F - 3 Current Assets

(₹ '000)

Fund Name	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
SFIN	ULIF00316/06/08BLNCEDFUND136	ULIF00409/07/08INDEBTFUND136	ULIF00116/06/08EQUITYFUND136	ULIF00216/06/08GROWTHFUND136	ULIF00514/07/08LIQUIDFUND136	ULIF00607/01/10EQUTYIIFND136	ULIF00707/01/10GROWTIIFND136	ULIF00807/01/10BLNCDIIFND136	ULIF01013/09/10BLNCDPLFND136	ULIF00913/09/10GROWTPLFND136	ULIF01115/09/10DEBTPLFUND136	ULIF01319/09/11POLDISCFND136	ULIF01405/11/15PENSGROFND136	ULIF01816/08/16IMCAPEQFND136	ULIF01705/11/15PENSDISFND136	ULIF02020/12/17EMLEDEQFND136	ULIF01505/11/15PENSBALFND136	ULIF02109/06/20LARCPADFND136	
Accrued Interest	17,993	82,025	(0)	4,003	80,918	(0)	3,883	23,330	2,31,284	17,805	78,595	57,929	14,681	(0)	121	(0)	13,525	-	6,26,092
Bank Balance	8,895	3,472	11,277	3,136	845	2,03,176	3,098	7,447	66,331	11,128	11,127	791	10,199	1,07,815	50,045	1,52,632	113	30,529	6,82,057
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,836	-	-	1,836
Receivable for Sale of Investments	4,713	3,56,038	23,204	2,425	-	52,678	1,903	4,965	43,158	10,005	2,71,005	-	-	-	-	49,756	-	-	8,19,850
Unit Collection A/c#	243	57,624	541	52	3,09,275	2,03,395	1,077	16	17,896	8,772	(0)	15	32,142	4,79,839	-	4,24,247	18,325	2,47,605	18,01,062
Other Current Assets (for Investments)	(0)	(0)	0	0	0	0	(0)	(0)	27,720	0	(0)	-	(0)	0	-	-	-	-	27,720
Total	31,845	4,99,158	35,021	9,616	3,91,038	4,59,248	9,961	35,758	3,86,388	47,711	3,60,728	58,736	57,021	5,87,654	50,166	6,28,471	31,963	2,78,134	39,58,617

Schedule: F - 4 Current Liabilities

(₹ '000)

Fund Name	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
SFIN	ULIF00316/06/08BLNCEDFUND136	ULIF00409/07/08INDEBTFUND136	ULIF00116/06/08EQUITYFUND136	ULIF00216/06/08GROWTHFUND136	ULIF00514/07/08LIQUIDFUND136	ULIF00607/01/10EQUTYIIFND136	ULIF00707/01/10GROWTIIFND136	ULIF00807/01/10BLNCDIIFND136	ULIF01013/09/10BLNCDPLFND136	ULIF00913/09/10GROWTPLFND136	ULIF01115/09/10DEBTPLFUND136	ULIF01319/09/11POLDISCFND136	ULIF01405/11/15PENSGROFND136	ULIF01816/08/16IMCAPEQFND136	ULIF01705/11/15PENSDISFND136	ULIF02020/12/17EMLEDEQFND136	ULIF01505/11/15PENSBALFND136	ULIF02109/06/20LARCPADFND136	
Payable for Purchase of Investments	-	3,08,807	-	-	-	24,969	-	-	0	0	2,56,950	-	7,819	-	-	1,69,902	-	46,609	8,15,056
Other Current Liabilities (for Investments)	(0)	-	(0)	0	-	(0)	0	(0)	0	(0)	-	-	0	0	-	-	-	-	(0)
Unit Payable A/c #	3,718	4	6,465	7,026	1	28,645	2,594	7,861	46,632	10,741	61,240	3,13,652	2	-	10,477	-	2	-	4,99,061
Provisions for diminution in the value of investments (Including non-performing investments)	-	-	-	-	-	-	-	(0)	-	-	(0)	-	-	-	-	-	-	-	(0)
Total	3,718	3,08,812	6,465	7,026	1	53,614	2,594	7,861	46,632	10,741	3,18,189	3,13,652	7,820	0	10,477	1,69,902	2	46,609	13,14,117

Represents inter fund receivables or payables, if any

Schedule: F- 5 - Other Expenses*

(₹ '000)

Fund Name	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
SFIN	ULIF00316/06/08BLNCEDFUND136	ULIF00409/07/08INDEBTFUND136	ULIF00116/06/08EQUITYFUND136	ULIF00216/06/08GROWTHFUND136	ULIF00514/07/08LIQUIDFUND136	ULIF00607/01/10EQUTYIIFND136	ULIF00707/01/10GROWTIIFND136	ULIF00807/01/10BLNCDIIFND136	ULIF01013/09/10BLNCDPLFND136	ULIF00913/09/10GROWTPLFND136	ULIF01115/09/10DEBTPLFUND136	ULIF01319/09/11POLDISCFND136	ULIF01405/11/15PENSGROFND136	ULIF01816/08/16IMCAPEQFND136	ULIF01705/11/15PENSDISFND136	ULIF02020/12/17EMLEDEQFND136	ULIF01505/11/15PENSBALFND136	ULIF02109/06/20LARCPADFND136	
Policy Administration charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surrender charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rider Premium charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

BHATIA & BHATIA ★ NEW DELHI ★ Chartered Accountants

BRAHMAYYA & CO ★ FRN No. 000513S ★ Chartered Accountants

Unit Linked Disclosures- Schedules to Fund Revenue & Fund balance Sheet for the year ended 31st March 2023

Schedule: F-1 Policyholder Contribution

(₹ '000)

Fund Name	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
SFIN	ULIF00316/06/08 BLNCEDFUND136	ULIF00409/07/08 NDEBTFUND136	ULIF00116/06/08 EQUITYFUND136	ULIF00216/06/08 GROWTHFUND136	ULIF00514/07/08 LIQUIDFUND136	ULIF00607/01/10 EQUTYIIFND136	ULIF00707/01/10 GROWTIIFND136	ULIF00807/01/10 BLNCDIIFND136	ULIF01013/09/10 BLNCDPLFND136	ULIF00913/09/10 GROWTPLFND136	ULIF01115/09/10 DEBTPLFUND136	ULIF01319/09/11 POLDISCFND136	ULIF01405/11/15 PENSGROFND136	ULIF01816/08/16 MCAPEQFND136	ULIF01705/11/15 PENSDISFND136	ULIF02020/12/17 EMLEDEQFND136	ULIF01505/11/15 PENSBALFND136	ULIF02109/06/20 LARCPADFND136	
Opening balance	(17,25,747)	14,64,950	(45,75,408)	(8,05,005)	35,63,708	84,29,874	(4,18,723)	(12,79,928)	1,06,12,933	19,84,757	25,70,287	26,46,553	7,56,146	2,18,95,056	1,99,969	21,03,586	1,54,588	8,15,276	4,83,92,894
Add: Additions during the year*	29,979	5,58,663	70,030	32,759	14,48,331	9,95,171	28,343	12,445	1,80,405	72,757	1,23,067	27,67,289	3,57,471	44,94,449	1,86,692	13,33,150	2,09,844	17,65,909	1,46,66,784
Less: Deductions during the year*	4,38,916	5,77,571	7,74,417	1,53,353	12,89,437	27,38,026	1,92,783	3,35,533	39,91,853	7,78,398	11,15,035	21,49,335	1,42,107	11,44,109	60,732	1,69,432	48,936	96,869	1,61,99,443
Closing balance	(21,34,684)	14,46,042	(52,79,795)	(9,25,599)	37,22,602	66,86,419	(5,83,163)	(16,03,016)	68,01,485	12,79,115	15,78,359	32,64,507	9,71,510	2,52,45,396	3,25,929	32,67,316	3,15,496	24,82,316	4,68,60,235

* Additions represents units creation and deductions represent unit cancellations

Schedule: F-2 - Investments

(₹ '000)

Fund Name	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
SFIN	ULIF00316/06/08 BLNCEDFUND136	ULIF00409/07/08 NDEBTFUND136	ULIF00116/06/08 EQUITYFUND136	ULIF00216/06/08 GROWTHFUND136	ULIF00514/07/08 LIQUIDFUND136	ULIF00607/01/10 EQUTYIIFND136	ULIF00707/01/10 GROWTIIFND136	ULIF00807/01/10 BLNCDIIFND136	ULIF01013/09/10 BLNCDPLFND136	ULIF00913/09/10 GROWTPLFND136	ULIF01115/09/10 DEBTPLFUND136	ULIF01319/09/11 POLDISCFND136	ULIF01405/11/15 PENSGROFND136	ULIF01816/08/16 MCAPEQFND136	ULIF01705/11/15 PENSDISFND136	ULIF02020/12/17 EMLEDEQFND136	ULIF01505/11/15 PENSBALFND136	ULIF02109/06/20 LARCPADFND136	
Approved Investments																			
Government Bonds	6,50,538	22,96,991	-	1,50,935	25,92,280	-	1,15,272	6,74,061	54,64,601	7,10,481	20,88,923	48,56,841	5,13,290	-	2,91,722	-	1,83,017	-	2,05,56,952
Corporate Bonds	1,26,170	9,48,230	-	15,053	7,92,541	-	18,131	1,84,850	22,77,684	92,977	11,43,679	-	34,810	-	-	-	-	-	56,35,123
Infrastructure Bonds	2,71,810	8,17,432	-	14,658	1,47,295	-	21,005	2,00,858	21,54,931	35,228	12,48,740	-	20,111	-	-	-	-	-	49,32,068
Equity	10,39,406	-	51,88,952	9,04,982	-	2,27,77,560	7,07,761	10,87,717	1,02,59,886	36,97,835	-	-	3,81,055	2,81,72,065	-	31,64,442	-	19,14,879	7,92,74,340
Money Market	7,296	1,72,096	18,550	32	7,65,582	6,85,194	9	22,708	89,729	97	14,892	20,07,654	92,036	6,43,649	55,349	1,54,755	1,21,624	1,33,555	49,84,607
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**20,95,220**	**42,34,749**	**51,85,502**	**10,85,660**	**42,97,698**	**2,34,62,754**	**8,63,168**	**21,70,194**	**2,02,46,841**	**45,36,618**	**44,74,234**	**68,64,495**	**10,41,302**	**2,88,15,714**	**3,47,071**	**33,19,197**	**3,04,641**	**20,48,433**	**11,53,93,292**
Other Investments																			
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	47,264	-	2,48,949	43,087	-	13,24,736	36,881	52,027	5,07,642	1,73,451	-	-	17,031	22,77,033	-	7,31,808	-	85,601	55,29,310
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Passively Managed Equity ETF	-	-	4,93,705	54,916	-	32,71,227	31,988	-	-	1,88,922	-	-	-	22,17,713	-	16,808	-	2,01,905	64,78,963
Total	**47,264**	**-**	**7,42,654**	**98,003**	**-**	**45,95,963**	**68,869**	**52,027**	**5,07,642**	**3,62,373**	**-**	**-**	**17,031**	**44,94,746**	**-**	**7,48,414**	**-**	**2,87,506**	**1,20,02,273**
Grand Total	**21,42,484**	**42,34,749**	**59,28,156**	**11,83,663**	**42,97,698**	**2,80,58,717**	**9,31,818**	**22,22,221**	**2,07,54,283**	**48,98,991**	**44,74,234**	**68,64,495**	**10,58,333**	**3,33,10,460**	**3,47,071**	**40,67,611**	**3,04,641**	**23,15,940**	**12,73,95,565**
% of Approved Investments to Total	97.79%	100.00%	87.47%	91.72%	100.00%	83.62%	92.63%	97.66%	97.56%	92.60%	100.00%	100.00%	98.39%	86.51%	100.00%	81.80%	100.00%	88.45%	90.58%
% of Other Investments to Total	2.21%	0.00%	12.53%	8.28%	0.00%	16.38%	7.37%	2.34%	2.45%	7.40%	0.00%	0.00%	1.61%	13.49%	0.00%	18.40%	0.00%	11.55%	9.42%

Schedule: F - 3 Current Assets

(₹ '000)

Fund Name	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
SFIN	ULIF00316/06/08 BLNCEDFUND136	ULIF00409/07/08 NDEBTFUND136	ULIF00116/06/08 EQUITYFUND136	ULIF00216/06/08 GROWTHFUND136	ULIF00514/07/08 LIQUIDFUND136	ULIF00607/01/10 EQUTYIIFND136	ULIF00707/01/10 GROWTIIFND136	ULIF00807/01/10 BLNCDIIFND136	ULIF01013/09/10 BLNCDPLFND136	ULIF00913/09/10 GROWTPLFND136	ULIF01115/09/10 DEBTPLFUND136	ULIF01319/09/11 POLDISCFND136	ULIF01405/11/15 PENSGROFND136	ULIF01816/08/16 MCAPEQFND136	ULIF01705/11/15 PENSDISFND136	ULIF02020/12/17 EMLEDEQFND136	ULIF01505/11/15 PENSBALFND136	ULIF02109/06/20 LARCPADFND136	
Accrued Interest	20,654	88,153	(0)	4,227	46,750	(0)	3,978	24,456	2,53,878	21,313	1,06,211	68,454	13,747	(0)	181	(0)	3,857	-	6,55,859
Bank Balance	3,530	836	10,594	7,311	1,157	51,945	5,707	3,556	30,784	4,240	566	765	20,209	1,01,613	120	40,360	254	30,258	3,13,805
Dividend Receivable	49	-	-	-	-	1,142	-	50	480	-	-	-	-	-	-	2,507	-	-	4,228
Receivable for Sale of Investments	-	-	5,893	2,440	-	83,403	12,707	-	-	9,682	-	-	-	105	-	7,436	-	-	1,21,666
Unit Collection A/c#	1,132	54,085	409	37	2,09,501	2,04,069	9	1	32	6,286	8	4	53,639	3,92,817	1,091	1,37,629	16,934	1,73,842	12,51,525
Other Current Assets (for Investments)																			
Total	25,365	1,43,074	16,896	14,015	2,57,408	3,40,560	22,400	28,063	2,85,174	41,521	1,06,785	69,223	87,595	4,94,535	1,392	1,87,932	21,045	2,04,100	23,47,083

Schedule: F - 4 Current Liabilities

(₹ '000)

Fund Name	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
SFIN	ULIF00316/06/08 BLNCEDFUND136	ULIF00409/07/08 NDEBTFUND136	ULIF00116/06/08 EQUITYFUND136	ULIF00216/06/08 GROWTHFUND136	ULIF00514/07/08 LIQUIDFUND136	ULIF00607/01/10 EQUTYIIFND136	ULIF00707/01/10 GROWTIIFND136	ULIF00807/01/10 BLNCDIIFND136	ULIF01013/09/10 BLNCDPLFND136	ULIF00913/09/10 GROWTPLFND136	ULIF01115/09/10 DEBTPLFUND136	ULIF01319/09/11 POLDISCFND136	ULIF01405/11/15 PENSGROFND136	ULIF01816/08/16 MCAPEQFND136	ULIF01705/11/15 PENSDISFND136	ULIF02020/12/17 EMLEDEQFND136	ULIF01505/11/15 PENSBALFND136	ULIF02109/06/20 LARCPADFND136	
Payable for Purchase of Investments	-	-	-	-	-	-	-	-	0	0	-	-	-	94,250	-	31,554	-	10,898	1,36,702
Other Current Liabilities (for Investments)	(0)	-	(0)	0	-	(0)	(0)	(0)	0	(0)	-	-	0	0	-	-	-	-	(0)
Unit Payable A/c #	199	3	1,261	2,367	40	118	21,765	1,595	3,021	10	11,462	1,69,607	1	0	-	-	0	-	2,11,449
Provisions for diminution in the value of investments (including non-performing investments)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	199	3	1,261	2,367	40	118	21,765	1,595	3,021	10	11,462	1,69,607	1	94,250	-	31,554	0	10,898	3,48,151

Represents inter fund receivables or payables, if any

Schedule: F- 5 - Other Expenses*

(₹ '000)

Fund Name	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
SFIN	ULIF00316/06/08LNCEDFUND136	ULIF00409/07/08NDEBTFUND136	ULIF00116/06/08EQUITYFUND136	ULIF00216/06/08GROWTHFUND136	ULIF00514/07/08LIQUIDFUND136	ULIF00607/01/10EQUTYIIFND136	ULIF00707/01/10GROWTIIFND136	ULIF00807/01/10BLNCDIIFND136	ULIF01013/09/10BLNCDPLFND136	ULIF00913/09/10GROWTPLFND136	ULIF01115/09/10DEBTPLFUND136	ULIF01319/09/11POLDISCFND136	ULIF01405/11/15PENSGROFND136	ULIF01816/08/16MCAPEQFND136	ULIF01705/11/15PENSDISFND136	ULIF02020/12/17EMLEDEQFND136	ULIF01505/11/15PENSBALFND136	ULIF02109/06/20LARCPADFND136	
Policy Administration charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surrender charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rider Premium charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

(₹ '000)

(C.(i)) Statement Showing Receipts and Payments made to Related Parties
Date: 31st March 2024

S.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
1	Canara Bank	Holding Company	Interest on Deposit / Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Can Fin Homes Limited	Associates of Holding Company	Purchase of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Can Fin Homes Limited	Associates of Holding Company	Sale / Maturity of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Can Fin Homes Limited	Associates of Holding Company	Interest on Deposit / Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Canara Bank Securities Ltd	Fellow Subsidiary	Brokerage (including STT and service tax)	86	-	972	123	-	983	86	41	553	456	-	-	74	1,583	-	149	-	1,060	6,350
6	Canara Robeco Mutual Fund (Managed by Canara Robeco AMC)	Others	Purchase of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Canara Robeco Mutual Fund (Managed by Canara Robeco AMC)	Others	Sale / Maturity of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Canara Robeco Mutual Fund (Managed by Canara Robeco AMC)	Others	Purchase of Mutual Fund Units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Canara Robeco Mutual Fund (Managed by Canara Robeco AMC)	Others	Sale of Mutual Fund Units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Canara Robeco Mutual Fund (Managed by Canara Robeco AMC)	Others	Profit / Loss on sale of Mutual Fund Units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Hongkong Shanghai Banking Corporation	Substantial Interest	Purchase of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Hongkong Shanghai Banking Corporation	Substantial Interest	Sale / Maturity of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	HSBC Securities & Capital Market India Pvt. Ltd.	Substantial Interest	Brokerage (including STT and service tax)	84	-	389	70	-	1,513	42	30	872	271	-	-	23	2,355	-	1,007	-	218	7,114
14	HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)	Others	Purchase of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)	Others	Sale / Maturity of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)	Others	Purchase of Mutual Fund Units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)	Others	Sale of Mutual Fund Units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)	Others	Profit / Loss on sale of Mutual Fund Units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Punjab National Bank	Substantial Interest	Sale / Maturity of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Punjab National Bank	Substantial Interest	Interest on Deposit / Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	PNB GILTS LTD	Others	Sale / Maturity of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	PNB Metlife India Insurance Co. Ltd.	Substantial Interest	Purchase of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	PNB Metlife India Insurance Co. Ltd.	Substantial Interest	Sale / Maturity of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

(₹ '000)

(C.(ii)) Statement Showing Receipts and Payments made to Related Parties
Date: 31st March 2023

S.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
1	Canara Bank	Holding Company	Interest on Deposit / Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Can Fin Homes Limited	Associates of Holding Company	Purchase of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Can Fin Homes Limited	Associates of Holding Company	Sale / Maturity of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	50,000	-	-	-	-	-	-	-	50,000
4	Can Fin Homes Limited	Associates of Holding Company	Interest on Deposit / Bonds	-	-	-	-	-	-	-	-	-	-	500	-	-	-	-	-	-	-	500
5	Canara Bank Securities Ltd	Fellow Subsidiary	Brokerage (including STT and service tax)	43	-	341	33	-	1,478	24	80	688	131	-	-	15	1,571	-	447	-	146	7,136
6	Canara Robeco Mutual Fund (Managed by Canara Robeco AMC)	Others	Purchase of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Canara Robeco Mutual Fund (Managed by Canara Robeco AMC)	Others	Sale / Maturity of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Canara Robeco Mutual Fund (Managed by Canara Robeco AMC)	Others	Purchase of Mutual Fund Units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Canara Robeco Mutual Fund (Managed by Canara Robeco AMC)	Others	Sale of Mutual Fund Units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Canara Robeco Mutual Fund (Managed by Canara Robeco AMC)	Others	Profit / Loss on sale of Mutual Fund Units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Hongkong Shanghai Banking Corporation	Substantial Interest	Purchase of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Hongkong Shanghai Banking Corporation	Substantial Interest	Sale / Maturity of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	HSBC Securities & Capital Market India Pvt. Ltd.	Substantial Interest	Brokerage (including STT and service tax)	84	-	194	66	-	1,408	53	59	687	267	-	-	6	3,707	-	822	-	225	7,557
14	HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)	Others	Purchase of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)	Others	Sale / Maturity of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)	Others	Purchase of Mutual Fund Units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)	Others	Sale of Mutual Fund Units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)	Others	Profit / Loss on sale of Mutual Fund Units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Punjab National Bank	Substantial Interest	Sale / Maturity of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Punjab National Bank	Substantial Interest	Interest on Deposit / Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	PNB GILTS LTD	Others	Sale / Maturity of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	PNB Metlife India Insurance Co. Ltd.	Substantial Interest	Purchase of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	PNB Metlife India Insurance Co. Ltd.	Substantial Interest	Sale / Maturity of Investment - Deposits, Debt & Money market instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

BHATIA & BHATIA ★ NEW DELHI ★ Chartered Accountants

BRAHMAYYA & CO ★ FRN No. 000513S ★ Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Registration No. : 136; Date of Registration : May 8, 2008
Schedules forming part of the Financial Statements (Contd.)
For the year ended 31st March, 2024
(All amounts in thousands of Indian Rupees unless otherwise stated)

(A) Unit Linked Disclosures- Other Disclosures
Fund Performance of Unit Linked Funds as on 31st March 2024 (Absolute Growth %)

Fund Name	SFIN Code	Date of Inception	Year			Since Inception
			2023-24	2022-23	2021-22	
Balanced Fund	ULIF00316/06/08BLNCEDFUND136	16-Jun-08	18.51%	1.36%	10.50%	309.48%
Debt Fund	ULIF00409/07/08INDEBTFUND136	09-Jul-08	7.74%	3.49%	4.68%	245.72%
Equity Fund	ULIF00116/06/08EQUITYFUND136	16-Jun-08	31.53%	-0.52%	18.75%	378.01%
Growth Fund	ULIF00216/06/08GROWTHFUND136	16-Jun-08	27.13%	-0.15%	14.36%	341.14%
Liquid Fund	ULIF00514/07/08LIQUIDFUND136	14-Jul-08	6.31%	3.79%	3.32%	153.21%
Equity-II Fund	ULIF00607/01/10EQUTYIIFND136	07-Jan-10	27.53%	-0.01%	17.92%	271.47%
Growth-II Fund	ULIF00707/01/10GROWTIIFND136	07-Jan-10	27.52%	0.30%	15.03%	282.57%
Balanced-II Fund	ULIF00807/01/10BLNCDIIFND136	07-Jan-10	18.89%	1.56%	11.27%	232.36%
Balanced Plus Fund	ULIF01013/09/10BLNCDPLFND136	13-Sep-10	18.89%	1.49%	11.09%	194.36%
Growth Plus Fund	ULIF00913/09/10GROWTPLFND136	13-Sep-10	27.20%	0.32%	15.00%	227.46%
Debt Plus Fund	ULIF01115/09/10DEBTPLFUND136	15-Sep-10	6.85%	2.53%	4.25%	154.33%
Discontinued Policy Fund	ULIF01319/09/11POLDISCFND136	19-Sep-11	6.60%	4.47%	3.47%	116.44%
Pension Growth Fund	ULIF01405/11/15PENSGROFND136	08-Sep-16	15.02%	1.49%	8.93%	71.58%
India Multi-Cap Equity Fund	ULIF01816/08/16IMCAPEQFND136	15-Nov-16	34.84%	-0.41%	20.59%	163.40%
Pension Discontinued Policy Fund	ULIF01705/11/15PENSDISFND136	08-Dec-17	6.28%	4.72%	3.23%	36.38%
Emerging Leaders Equity Fund	ULIF02020/12/17EMLEDEQFND136	26-Feb-18	59.27%	-0.33%	28.10%	160.18%
Pension Balanced Fund	ULIF01505/11/15PENSBALFND136	09-Sep-20	6.03%	3.18%	2.75%	13.47%
Large Cap Advantage Fund	ULIF02109/06/20LARCPADFND136	16-Oct-20	27.47%	-0.85%	17.97%	83.23%

All the above numbers are on absolute return basis.

Note : 1. As per IRDAI(Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

(B) Investment Management

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

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

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

For the year ended 31st March 2024

Fund Name	SFIN Code	Total Investments in Promoter Group	Total Fund	% to total funds
Balanced Fund	ULIF00316/06/08BLNCEDFUND136	-	22,17,837	0.00%
Debt Fund	ULIF00409/07/08INDEBTFUND136	-	47,11,227	0.00%
Equity Fund	ULIF00116/06/08EQUITYFUND136	-	69,53,967	0.00%
Growth Fund	ULIF00216/06/08GROWTHFUND136	-	13,37,148	0.00%
Liquid Fund	ULIF00514/07/08LIQUIDFUND136	-	54,67,409	0.00%
Equity-II Fund	ULIF00607/01/10EQUTYIIFND136	-	3,42,07,629	0.00%
Growth-II Fund	ULIF00707/01/10GROWTIIFND136	-	10,53,193	0.00%
Balanced-II Fund	ULIF00807/01/10BLNCDIIFND136	-	23,26,767	0.00%
Balanced Plus Fund	ULIF01013/09/10BLNCDPLFND136	-	2,13,04,967	0.00%
Growth Plus Fund	ULIF00913/09/10GROWTPLFND136	-	55,33,961	0.00%
Debt Plus Fund	ULIF01115/09/10DEBTPLFUND136	-	35,56,964	0.00%
Discontinued Policy Fund	ULIF01319/09/11POLDISCFND136	-	75,21,886	0.00%
Pension Growth Fund	ULIF01405/11/15PENSGROFND136	-	13,37,553	0.00%
India Multi-Cap Equity Fund	ULIF01816/08/16IMCAPEQFND136	-	4,60,53,564	0.00%
Pension Discontinued Policy Fund	ULIF01705/11/15PENSDISFND136	-	4,35,907	0.00%
Emerging Leaders Equity Fund	ULIF02020/12/17EMLEDEQFND136	-	88,65,672	0.00%
Pension Balanced Fund	ULIF01505/11/15PENSBALFND136	-	5,61,031	0.00%
Large Cap Advantage Fund	ULIF02109/06/20LARCPADFND136	-	57,29,317	0.00%
Total		-	**15,91,76,001**	**0.00%**

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

For the year ended 31st March 2023

Fund Name	SFIN Code	Total Investments in Promoter Group	Total Fund	% to total funds
Balanced Fund	ULIF00316/06/08BLNCEDFUND136	-	21,67,650	0.00%
Debt Fund	ULIF00409/07/08INDEBTFUND136	-	43,77,820	0.00%
Equity Fund	ULIF00116/06/08EQUITYFUND136	-	59,43,791	0.00%
Growth Fund	ULIF00216/06/08GROWTHFUND136	-	11,95,311	0.00%
Liquid Fund	ULIF00514/07/08LIQUIDFUND136	-	45,55,066	0.00%
Equity-II Fund	ULIF00607/01/10EQUTYIIFND136	-	2,83,99,159	0.00%
Growth-II Fund	ULIF00707/01/10GROWTIIFND136	-	9,32,453	0.00%
Balanced-II Fund	ULIF00807/01/10BLNCDIIFND136	-	22,48,689	0.00%
Balanced Plus Fund	ULIF01013/09/10BLNCDPLFND136	-	2,10,36,436	0.00%
Growth Plus Fund	ULIF00913/09/10GROWTPLFND136	-	49,40,504	0.00%
Debt Plus Fund	ULIF01115/09/10DEBTPLFUND136	-	45,69,557	0.00%
Discontinued Policy Fund	ULIF01319/09/11POLDISCFND136	-	67,64,111	0.00%
Pension Growth Fund	ULIF01405/11/15PENSGROFND136	-	11,45,927	0.00%
India Multi-Cap Equity Fund	ULIF01816/08/16IMCAPEQFND136	-	3,37,10,745	0.00%
Pension Discontinued Policy Fund	ULIF01705/11/15PENSDISFND136	-	3,48,463	0.00%
Emerging Leaders Equity Fund	ULIF02020/12/17EMLEDEQFND136	-	42,23,989	0.00%
Pension Balanced Fund	ULIF01505/11/15PENSBALFND136	-	3,25,685	0.00%
Large Cap Advantage Fund	ULIF02109/06/20LARCPADFND136	-	25,09,141	0.00%
Total		-	**12,93,94,497**	**0.00%**

Note : 1. As per IRDAI(Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

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

(E) Net Asset Value (NAV) : Highest, Lowest and Closing at the end of 31st March 2024

Fund Name	SFIN Code	2024			2023		
		Highest NAV	Lowest NAV	Closing NAV	Highest NAV	Lowest NAV	Closing NAV
Balanced Fund	ULIF00316/06/08BLNCEDFUND136	40.9947	34.5817	40.9475	35.7397	31.4505	34.5528
Debt Fund	ULIF00409/07/08INDEBTFUND136	34.5719	32.0931	34.5719	32.0879	30.2575	32.0879
Equity Fund	ULIF00116/06/08EQUITYFUND136	48.1095	36.3989	47.8008	39.5765	31.8233	36.3422
Growth Fund	ULIF00216/06/08GROWTHFUND136	44.3490	34.7621	44.1143	37.1312	31.0707	34.6989
Liquid Fund	ULIF00514/07/08LIQUIDFUND136	25.3207	23.8268	25.3207	23.8177	22.9138	23.8177
Equity-II Fund	ULIF00607/01/10EQUTYIIFND136	37.3130	29.1984	37.1471	31.5233	25.3220	29.1289
Growth-II Fund	ULIF00707/01/10GROWTIIFND136	38.4551	30.0548	38.2570	32.0344	26.7613	30.0007
Balanced-II Fund	ULIF00807/01/10BLNCDIIFND136	33.2613	27.9803	33.2358	28.8885	25.4185	27.9551
Balanced Plus Fund	ULIF01013/09/10BLNCDPLFND136	29.4697	24.7824	29.4362	25.6118	22.5293	24.7597
Growth Plus Fund	ULIF00913/09/10GROWTPLFND136	32.9304	25.7884	32.7464	27.4865	22.9106	25.7442
Debt Plus Fund	ULIF01115/09/10DEBTPLFUND136	25.4326	23.7960	25.4326	23.8015	22.5420	23.8015
Discontinued Policy Fund	ULIF01319/09/11POLDISCFND136	21.6439	20.3148	21.6439	20.3032	19.4155	20.3032
Pension Growth Fund	ULIF01405/11/15PENSGROFND136	17.1583	14.9287	17.1583	15.2627	13.7071	14.9183
India Multi-Cap Equity Fund	ULIF01816/08/16IMCAPEQFND136	26.3433	19.5770	26.3401	21.1852	17.1020	19.5343
Pension Discontinued Policy Fund	ULIF01705/11/15PENSDISFND136	13.6382	12.8381	13.6382	12.8318	12.2547	12.8318
Emerging Leaders Equity Fund	ULIF02020/12/17EMLEDEQFND136	26.2872	16.3769	26.0182	17.9440	13.9426	16.3363
Pension Balanced Fund	ULIF01505/11/15PENSBALFND136	11.3468	10.7053	11.3468	10.7014	10.1338	10.7014
Large Cap Advantage Fund	ULIF02109/06/20LARCPADFND136	18.4587	14.4026	18.3230	15.5477	12.7272	14.3742

Note : 1.As per IRDAI(Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

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

Fund Name	SFIN Code	Ratios as at 31st March 2024	Ratios as at 31st March 2023
Balanced Fund	ULIF00316/06/08BLNCEDFUND136	1.53%	1.53%
Debt Fund	ULIF00409/07/08INDEBTFUND136	1.18%	1.18%
Equity Fund	ULIF00116/06/08EQUITYFUND136	2.05%	2.04%
Growth Fund	ULIF00216/06/08GROWTHFUND136	1.76%	1.76%
Liquid Fund	ULIF00514/07/08LIQUIDFUND136	0.94%	0.94%
Equity-II Fund	ULIF00607/01/10EQUTYIIFND136	1.57%	1.56%
Growth-II Fund	ULIF00707/01/10GROWTIIFND136	1.41%	1.40%
Balanced-II Fund	ULIF00807/01/10BLNCDIIFND136	1.30%	1.30%
Balanced Plus Fund	ULIF01013/09/10BLNCDPLFND136	1.59%	1.59%
Growth Plus Fund	ULIF00913/09/10GROWTPLFND136	1.59%	1.58%
Debt Plus Fund	ULIF01115/09/10DEBTPLFUND136	1.59%	1.59%
Discontinued Policy Fund	ULIF01319/09/11POLDISCFND136	0.59%	0.59%
Pension Growth Fund	ULIF01405/11/15PENSGROFND136	1.89%	1.89%
India Multi-Cap Equity Fund	ULIF01816/08/16IMCAPEQFND136	1.58%	1.57%
Pension Discontinued Policy Fund	ULIF01705/11/15PENSDISFND136	0.59%	0.59%
Emerging Leaders Equity Fund	ULIF02020/12/17EMLEDEQFND136	1.59%	1.59%
Pension Balanced Fund	ULIF01505/11/15PENSBALFND136	1.71%	1.71%
Large Cap Advantage Fund	ULIF02109/06/20LARCPADFND136	1.17%	1.15%

* Absolute

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

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

Fund Name	SFIN Code	Ratios as at 31st March 2024	Ratios as at 31st March 2023
Balanced Fund	ULIF00316/06/08BLNCEDFUND136	18.52%	2.93%
Debt Fund	ULIF00409/07/08INDEBTFUND136	8.63%	4.63%
Equity Fund	ULIF00116/06/08EQUITYFUND136	29.35%	1.64%
Growth Fund	ULIF00216/06/08GROWTHFUND136	25.72%	1.71%
Liquid Fund	ULIF00514/07/08LIQUIDFUND136	7.07%	4.66%
Equity-II Fund	ULIF00607/01/10EQUTYIIFND136	25.74%	1.60%
Growth-II Fund	ULIF00707/01/10GROWTIIFND136	25.68%	1.84%
Balanced-II Fund	ULIF00807/01/10BLNCDIIFND136	18.59%	2.75%
Balanced Plus Fund	ULIF01013/09/10BLNCDPLFND136	18.91%	2.90%
Growth Plus Fund	ULIF00913/09/10GROWTPLFND136	25.57%	1.76%
Debt Plus Fund	ULIF01115/09/10DEBTPLFUND136	8.19%	3.86%
Discontinued Policy Fund	ULIF01319/09/11POLDISCFND136	6.98%	5.02%
Pension Growth Fund	ULIF01405/11/15PENSGROFND136	15.89%	3.36%
India Multi-Cap Equity Fund	ULIF01816/08/16IMCAPEQFND136	31.39%	1.23%
Pension Discontinued Policy Fund	ULIF01705/11/15PENSDISFND136	6.69%	5.30%
Emerging Leaders Equity Fund	ULIF02020/12/17EMLEDEQFND136	45.72%	0.78%
Pension Balanced Fund	ULIF01505/11/15PENSBALFND136	7.67%	5.60%
Large Cap Advantage Fund	ULIF02109/06/20LARCPADFND136	24.53%	0.49%

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

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

BRAHMAYYA CO. FRN No. 000513S Chartered Accountants

BHATIA & BHATIA NEW DELHI Chartered Accountants

(ii) Fund-wise disclosure of appreciation and/or (depreciation) in value of investments as at 31st March 2024

(₹ '000)

Fund Name	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
SFIN	ULIF00316/06/08BLNCEDFUND136	ULIF00409/07/08NDEBTFUND136	ULIF00116/06/08EQUITYFUND136	ULIF00216/06/08GROWTHFUND136	ULIF00514/07/08LIQUIDFUND136	ULIF00607/01/10EQUTYIIFND136	ULIF00707/01/10GROWTIIFND136	ULIF00807/01/10BLNCDIIFND136	ULIF01013/09/10BLNCDPLFND136	ULIF00913/09/10GROWTPLFND136	ULIF01115/09/10DEBTPLFUND136	ULIF01319/09/11POLDISCFND136	ULIF01405/11/11SPENSGROFND136	ULIF01816/08/16IMCAPEQFND136	ULIF01705/11/15PENSDISFND136	ULIF02020/12/17EMLEDEQFND136	ULIF01505/11/15PENSBALFND136	ULIF02109/06/20LARCPADFND136	
Equity Shares	5,01,286	-	20,19,729	4,52,097	-	93,15,179	3,62,812	5,24,619	46,31,538	18,68,962	-	-	1,86,988	1,31,11,412	-	23,75,962	-	8,13,612	3,61,64,197
Mutual Funds	-	-	-	(0)	-	-	-	(0)	(0)	-	-	-	-	-	-	-	-	-	(0)
Mutual Fund-Passively Managed Equity ETF	-	-	55,026	4,816	-	6,66,068	2,794	-	-	13,441	-	-	-	3,13,248	-	13,171	-	32,906	11,01,471
Government Securities	1,227	19,221	-	(654)	(5,960)	-	(1,047)	2,893	32,812	(1,738)	14,546	(19,766)	(2,086)	-	36	-	(1,447)	-	38,043
Non Convertible Debentures	7,892	5,959	-	481	(3,936)	-	798	583	(74,067)	(48)	8,693	-	(95)	-	-	-	-	-	(53,741)
Zero Coupon Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Development Loan	(515)	(292)	-	(267)	(957)	-	(21)	(429)	(5,122)	(896)	(1,547)	(5,302)	(1,324)	-	-	-	544	-	(16,110)
Total	5,09,890	24,888	20,74,755	4,56,474	(10,853)	99,81,247	3,65,341	5,27,665	45,85,160	18,79,722	21,691	(25,068)	1,83,483	1,34,24,661	36	23,89,133	(903)	8,46,518	3,72,33,839

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

(i) Fund-wise disclosure of appreciation and/or (depreciation) in value of investments as at 31st March 2023

(₹ '000)

Fund Name	Balanced Fund	Debt Fund	Equity Fund	Growth Fund	Liquid Fund	Equity-II Fund	Growth-II Fund	Balanced-II Fund	Balanced Plus Fund	Growth Plus Fund	Debt Plus Fund	Discontinued Policy Fund	Pension Growth Fund	India Multi-Cap Equity Fund	Pension Discontinued Policy Fund	Emerging Leaders Equity Fund	Pension Balanced Fund	Large Cap Advantage Fund	Total
SFIN	ULIF00316/06/08BLNCEDFUND136	ULIF00409/07/08NDEBTFUND136	ULIF00116/06/08EQUITYFUND136	ULIF00216/06/08GROWTHFUND136	ULIF00514/07/08LIQUIDFUND136	ULIF00607/01/10EQUTYIIFND136	ULIF00707/01/10GROWTIIFND136	ULIF00807/01/10BLNCDIIFND136	ULIF01013/09/10BLNCDPLFND136	ULIF00913/09/10GROWTPLFND136	ULIF01115/09/10DEBTPLFUND136	ULIF01319/09/11POLDISCFND136	ULIF01405/11/11SPENSGROFND136	ULIF01816/08/16IMCAPEQFND136	ULIF01705/11/15PENSDISFND136	ULIF02020/12/17EMLEDEQFND136	ULIF01505/11/15PENSBALFND136	ULIF02109/06/20LARCPADFND136	
Equity Shares	3,57,208	-	8,11,647	2,82,727	-	37,03,464	2,25,192	3,81,384	33,05,379	11,39,347	-	-	1,00,156	39,33,388	-	2,72,213	-	9,061	1,45,21,166
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Fund-Passively Managed Equity ETF	-	-	53,092	3,393	-	2,71,029	2,400	-	-	4,718	-	-	-	91,026	-	(1,388)	-	(1,480)	4,22,790
Government Securities	(21,997)	(34,472)	-	(4,920)	(17,447)	-	(3,456)	(26,291)	(1,57,727)	(24,967)	(60,474)	(49,377)	(14,088)	-	(629)	-	(3,547)	-	(4,19,392)
Non Convertible Debentures	10,257	(19,094)	-	638	(13,393)	-	1,036	4,509	(86,099)	414	6,886	-	(928)	-	-	-	-	-	(75,774)
Zero Coupon Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Development Loan	(421)	987	-	(456)	(11,912)	-	(18)	(351)	(10,270)	(1,683)	(3,841)	(6,409)	(1,550)	-	-	-	(193)	-	(36,117)
Total	3,45,047	(52,579)	8,64,739	2,81,382	(42,752)	39,74,493	2,25,154	3,59,251	30,71,283	11,17,829	(57,429)	(55,786)	83,590	40,24,414	(629)	2,70,825	(3,740)	7,581	1,44,12,673

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

BHATIA & BHATIA ★ NEW DELHI ★ Chartered Accountants

BRAHMAYYA CO ★ FRN No. 000513S ★ Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 For the year ended 31st March, 2024

Unit Linked Disclosures - Other Disclosures
(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Balanced Fund
SFIN Code: ULIF00316/06/08BLNCEDFUND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	1,88,169	8.48%
		HDFC Bank Ltd	Equity	1,10,830	5.00%
		ICICI Bank Ltd	Equity	87,168	3.93%
		State Bank of India	Equity	41,008	1.85%
		9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024)	Debt	40,220	1.81%
		9% Shriram Finance Limited NCD (MD 28/03/2028)	Debt	36,251	1.63%
		Kotak Mahindra Bank Ltd	Equity	34,823	1.57%
		Axis Bank Limited	Equity	31,690	1.43%
		Bajaj Finance Ltd	Equity	30,423	1.37%
		Indusind Bank Ltd	Equity	16,654	0.75%
		7.75% LIC Housing Fin. Ltd. NCD (MD 23/07/2024)	Debt	9,988	0.45%
		Bank of India	Equity	8,587	0.39%
		8.51% India Infradebt Ltd. NCD (MD 05/06/2026)	Debt	8,139	0.37%
		SBI Life Insurance Company Ltd	Equity	7,779	0.35%
		Shriram Finance Limited	Equity	7,546	0.34%
		Bajaj Finserv Ltd	Equity	6,709	0.30%
		Cholamandalam Investment and Finance Company Limited	Equity	6,690	0.30%
		Jio Financial Services Limited	Equity	5,621	0.25%
		AU Small Finance Bank Limited	Equity	5,484	0.25%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	5,100	0.23%
		HDFC Life Insurance Company Ltd	Equity	4,464	0.20%
		8.55% HDFC Bank Ltd.(erstwhile HDFC Ltd) NCD (MD 27/03/2029)	Debt	4,158	0.19%
		Power Finance Corporation Ltd	Equity	3,220	0.15%
		Total		7,00,921	31.60%
2	Others	Total		15,16,916	68.40%
		Grand Total		22,17,837	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Debt Fund
SFIN Code : ULIF00409/07/08INDEBTFUND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	9.00% Bharti Telecom limited (MD 04/12/2028)	Debt	2,08,030	4.42%
		8.58% HDFC Bank Ltd.(erstwhile HDFC Ltd) NCD (MD 27/03/2029)	Debt	1,53,858	3.27%
		8.17% LIC Housing Fin. Ltd. NCD (MD 03/09/2025)	Debt	1,45,153	3.08%
		7.06% HDFC Bank Ltd.(erstwhile HDFC Ltd) NCD (MD 01/12/2031)	Debt	87,751	1.86%
		7.79% Power Fin Corp. Ltd. NCD (MD 22/07/2030)	Debt	71,054	1.51%
		8.20% India Grid Trust InvIT NCD (MD 06/05/2031)	Debt	62,298	1.32%
		8.45% Sundaram Finance Limited NCD (MD 21/02/2028)	Debt	51,340	1.09%
		7.79% Rural Electrification Corp. Ltd. NCD (MD 31/05/2030)	Debt	50,724	1.08%
		9.15% Kotak Infrastructure Debt Fund Ltd. (MD 28/06/2024)	Debt	50,133	1.06%
		8.25% Shriram Finance Limited NCD (MD 23/07/2024)	Debt	49,968	1.06%
		9.12% Power Fin Corp. Ltd. NCD (MD 23/03/2029)	Debt	42,423	0.90%
		8.45% Sundaram Finance Ltd. NCD (MD 19/01/2028)	Debt	41,042	0.87%
		7.25% Power Fin Corp. Ltd. NCD (MD 11/06/2030)	Debt	40,503	0.86%
		8.32% HDFC Bank Ltd.(erstwhile HDFC Ltd) NCD (MD 04/05/2026)	Debt	40,415	0.86%
		9% Shriram Finance Limited NCD (MD 28/03/2028)	Debt	31,872	0.68%
		8.10% India Infradebt Ltd. NCD (MD 27/12/2026)	Debt	30,306	0.64%
		8.15% Bajaj Finance Ltd. NCD (MD 22/06/2027)	Debt	25,333	0.54%
		8.60% Rural Electrification Corp. Ltd. NCD GOI Serviced (MD 08/03/2026)	Debt	20,953	0.44%
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	10,454	0.22%
		7.90% HDFC Bank Ltd (erstwhile HDFC Ltd) NCD (MD 24/08/2026)	Debt	10,039	0.21%
		Total		12,22,848	25.96%
2	Others	Total		34,88,379	74.04%
		Grand Total		47,11,227	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Equity Fund
SFIN Code : ULIF00116/06/08EQUITYFUND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	5,41,752	7.79%
		ICICI Bank Ltd	Equity	4,38,086	6.30%
		State Bank of India	Equity	2,29,842	3.30%
		Axis Bank Limited	Equity	1,66,989	2.40%
		Bajaj Finance Ltd	Equity	1,66,286	2.39%
		Kotak Mahindra Bank Ltd	Equity	1,32,466	1.90%
		Indusind Bank Ltd	Equity	76,493	1.10%
		Kotak Nifty PSU Bank ETF	Equity	58,173	0.84%
		Jio Financial Services Limited	Equity	54,672	0.79%
		Bank of India	Equity	50,158	0.72%
		SBI Life Insurance Company Ltd	Equity	42,630	0.61%
		ICICI PRUDENTIAL NIFTY BANK ETF - NIFTY BANK INDEX	Equity	38,966	0.56%
		SBI-ETF NIFTY BANK	Equity	36,984	0.53%
		HDFC NIFTY BANK ETF	Equity	35,775	0.51%
		Nippon India ETF Nifty Bank BeES	Equity	35,410	0.51%
		Kotak Nifty Bank ETF	Equity	35,163	0.51%
		ADITYA BIRLA SUN LIFE NIFTY BANK ETF	Equity	33,677	0.49%
		Shriram Finance Limited	Equity	29,172	0.42%
		Cholamandalam Investment and Finance Company Limited	Equity	17,485	0.25%
		HDFC Life Insurance Company Ltd	Equity	15,819	0.23%
		Total		22,35,309	32.14%
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	2,98,699	4.30%
		Tata Consultancy Services Ltd	Equity	2,18,363	3.15%
		HCL Technologies Ltd	Equity	99,053	1.42%
		Tech Mahindra Ltd	Equity	80,936	1.16%
		Wipro Ltd	Equity	42,915	0.62%
		LTIMindtree Limited	Equity	42,189	0.61%
		Coforge Limited	Equity	14,020	0.20%
		Total		7,97,194	11.46%
3	Others	Total		39,21,465	56.39%
		Grand Total		69,53,967	100.00%

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Growth Fund
SFIN Code : ULIF00216/06/08GROWTHFUND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	91,897	6.87%
		ICICI Bank Ltd	Equity	79,538	5.95%
		State Bank of India	Equity	45,134	3.38%
		Bajaj Finance Ltd	Equity	28,546	2.13%
		Axis Bank Limited	Equity	27,695	2.07%
		Kotak Mahindra Bank Ltd	Equity	22,089	1.65%
		IndusInd Bank Ltd	Equity	12,526	0.94%
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	10,454	0.78%
		7.75% LIC Housing Fin. Ltd. NCD (MD 23/07/2024)	Debt	9,988	0.75%
		Jio Financial Services Limited	Equity	9,432	0.71%
		Shriram Finance Limited	Equity	9,116	0.68%
		Five-Star Business Finance Ltd	Equity	8,190	0.61%
		Kotak Nifty Bank ETF	Equity	6,549	0.49%
		SBI Life Insurance Company Ltd	Equity	5,969	0.45%
		SBI-ETF NIFTY BANK	Equity	5,599	0.42%
		Bank of India	Equity	5,424	0.41%
		Cholamandalam Investment and Finance Company Limited	Equity	5,393	0.40%
		HDFC NIFTY BANK ETF	Equity	4,532	0.34%
		ICICI Prudential Life Insurance Company Ltd	Equity	4,334	0.32%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	4,080	0.31%
		ICICI PRUDENTIAL NIFTY BANK ETF - NIFTY BANK INDEX	Equity	4,039	0.30%
		HDFC Life Insurance Company Ltd	Equity	3,661	0.27%
		AU Small Finance Bank Limited	Equity	3,000	0.22%
		IDFC First Bank Limited	Equity	2,980	0.22%
		ADITYA BIRLA SUN LIFE NIFTY BANK ETF	Equity	2,606	0.19%
		Nippon India ETF Nifty Bank BeES	Equity	2,02*	0.15%
		Power Finance Corporation Ltd	Equity	1,673	0.13%
		Total		4,16,397	31.14%
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	53,396	3.99%
		Tata Consultancy Services Ltd	Equity	36,875	2.76%
		HCL Technologies Ltd	Equity	17,132	1.28%
		Tech Mahindra Ltd	Equity	12,253	0.92%
		LTIMindtree Limited	Equity	7,032	0.53%
		Wipro Ltd	Equity	6,824	0.51%
		Coforge Limited	Equity	787	0.06%
		Total		1,34,299	10.04%
3	Others	Total		7,86,451	58.82%
		Grand Total		13,37,148	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Liquid Fund
SFIN Code : ULIF00514/07/08LIQUIDFUND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	7.40% Sundaram Finance NCD (MD 26-06-2025)	Debt	2,48,710	4.55%
		AXIS BANK CD MD 31-Jan-2025	Debt	2,34,740	4.29%
		7.17% Power Fin Corp. Ltd NCD (MD 22/05/2025)	Debt	1,98,679	3.63%
		NABARD CD MD 26-Feb-2025	Debt	1,86,801	3.42%
		8.23% Rural Electrification Corp. Ltd. NCD (MD 23/01/2025)	Debt	1,50,557	2.75%
		7.79% HDFC Bank Ltd.NCD (MD 04/03/2025)	Debt	1,49,955	2.74%
		Kotak Mahindra Bank CD (MD 03/01/2025)	Debt	1,41,754	2.59%
		Kotak Mahindra Prime Ltd CP (MD -05/03/2025)	Debt	1,39,590	2.55%
		8.95% Indian Railways Fin. Corp. NCD (MD 19/03/2025)	Debt	1,01,179	1.85%
		5.74% Rural Electrification Corp Ltd NCD (MD 20/06/2024)	Debt	99,510	1.82%
		Kotak Mahindra Prime Ltd CP (MD -21/06/2024)	Debt	97,179	1.78%
		8.27% Rural Electrification Corp. Ltd. NCD (MD 09/02/2025)	Debt	50,207	0.92%
		9.15% Kotak Infrastructure Debt Fund Ltd. (MD 28/06/2024)	Debt	50,133	0.92%
		Total		18,48,994	33.82%
2	Others	Total		36,18,415	66.18%
		Grand Total		54,67,409	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Equity-II Fund
SFIN Code : ULIF00607/01/10EQUTY2IFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	25,50,988	7.46%
		ICICI Bank Ltd	Equity	14,66,306	4.29%
		Bajaj Finance Ltd	Equity	10,16,429	2.97%
		State Bank of India	Equity	9,84,023	2.88%
		Kotak Mahindra Bank Ltd	Equity	8,21,742	2.40%
		Axis Bank Limited	Equity	5,88,527	1.72%
		ICICI PRUDENTIAL NIFTY BANK ETF - NIFTY BANK INDEX	Equity	5,53,566	1.62%
		HDFC NIFTY BANK ETF	Equity	5,50,363	1.61%
		Kotak Nifty Bank ETF	Equity	5,42,263	1.59%
		SBI-ETF NIFTY BANK	Equity	5,41,375	1.58%
		Nippon India ETF Nifty Bank BeES	Equity	5,40,033	1.58%
		ADITYA BIRLA SUN LIFE NIFTY BANK ETF	Equity	4,87,542	1.43%
		Jio Financial Services Limited	Equity	2,75,636	0.81%
		Indian Bank	Equity	2,13,487	0.62%
		IndusInd Bank Ltd	Equity	1,94,599	0.57%
		Bank of India	Equity	1,37,597	0.40%
		AU Small Finance Bank Limited	Equity	1,22,664	0.36%
		Bandhan Bank Ltd	Equity	1,00,660	0.29%
		HDFC Life Insurance Company Ltd	Equity	99,836	0.29%
		SBI Life Insurance Company Ltd	Equity	98,175	0.29%
		Cholamandalam Investment and Finance Company Limited	Equity	85,097	0.25%
		Shriram Finance Limited	Equity	64,996	0.19%
		Total		1,20,35,667	35.18%
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	17,38,268	5.08%
		Tata Consultancy Services Ltd	Equity	12,80,526	3.68%
		HCL Technologies Ltd	Equity	2,23,699	0.65%
		Tech Mahindra Ltd	Equity	1,97,045	0.58%
		LTIMindtree Limited	Equity	1,57,095	0.46%
		Wipro Ltd	Equity	1,07,601	0.31%
		Total		36,84,235	10.77%
3	Others	Total		1,84,87,726	54.05%
		Grand Total		3,42,07,628	100.00%

BHATIA & BHATIA Chartered Accountants NEW DELHI

BRAHMAYYA CO Chartered Accountants FRN No. 000513S

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Growth-II Fund
SFIN Code : ULIF00707/01/10GROWTHFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	72,887	6.92%
		ICICI Bank Ltd	Equity	62,891	5.97%
		State Bank of India	Equity	35,120	3.33%
		Axis Bank Limited	Equity	22,785	2.16%
		Bajaj Finance Ltd	Equity	21,685	2.06%
		Kotak Mahindra Bank Ltd	Equity	18,762	1.78%
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	17,772	1.69%
		IndusInd Bank Ltd	Equity	10,202	0.97%
		7.75% LIC Housing Fin. Ltd. NCD (MD 23/07/2024)	Debt	9,988	0.95%
		Jio Financial Services Limited	Equity	7,377	0.70%
		Kotak Nifty Bank ETF	Equity	5,087	0.48%
		SBI Life Insurance Company Ltd	Equity	4,966	0.47%
		Shriram Finance Limited	Equity	4,434	0.42%
		Bank of India	Equity	4,363	0.41%
		ADITYA BIRLA SUN LIFE NIFTY BANK ETF	Equity	4,027	0.38%
		ICICI Prudential Life Insurance Company Ltd	Equity	3,401	0.32%
		SBI-ETF NIFTY BANK	Equity	3,336	0.32%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	3,060	0.29%
		Bajaj Finserv Ltd	Equity	2,936	0.28%
		ICICI PRUDENTIAL NIFTY BANK ETF - NIFTY BANK INDEX	Equity	2,861	0.27%
		Cholamandalam Investment and Finance Company Limited	Equity	2,639	0.25%
		AU Small Finance Bank Limited	Equity	2,346	0.22%
		IDFC First Bank Limited	Equity	2,279	0.22%
		HDFC Life Insurance Company Ltd	Equity	2,150	0.20%
		Power Finance Corporation Ltd	Equity	1,207	0.12%
		Total		3,28,651	31.21%
2	Others	Total		7,24,542	68.79%
		Grand Total		10,53,193	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Balanced-II Fund
SFIN Code : ULIF00807/01/10BLNCDIFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	1,23,355	5.30%
		HDFC Bank Ltd	Equity	1,18,199	5.08%
		ICICI Bank Ltd	Equity	91,244	3.92%
		9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024)	Debt	70,385	3.03%
		State Bank of India	Equity	42,343	1.82%
		Kotak Mahindra Bank Ltd	Equity	33,223	1.43%
		Axis Bank Limited	Equity	32,891	1.41%
		Bajaj Finance Ltd	Equity	32,067	1.38%
		8.51% India Infradebt Ltd. NCD (MD 05/05/2026)	Debt	25,435	1.09%
		9% Shriram Finance Limited NCD (MD 28/03/2028)	Debt	19,679	0.85%
		IndusInd Bank Ltd	Equity	17,342	0.75%
		8.15% Bajaj Finance Ltd. NCD (MD 22/05/2027)	Debt	10,133	0.44%
		7.75% LIC Housing Fin. Ltd. NCD (MD 23/07/2024)	Debt	9,988	0.43%
		Bank of India	Equity	8,670	0.37%
		SBI Life Insurance Company Ltd	Equity	8,595	0.37%
		Shriram Finance Limited	Equity	7,937	0.34%
		Bajaj Finserv Ltd	Equity	7,046	0.30%
		Cholamandalam Investment and Finance Company Limited	Equity	6,911	0.30%
		Jio Financial Services Limited	Equity	5,870	0.25%
		AU Small Finance Bank Limited	Equity	5,670	0.24%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	5,100	0.22%
		HDFC Life Insurance Company Ltd	Equity	4,433	0.19%
		Power Finance Corporation Ltd	Equity	3,565	0.15%
		Total		6,89,862	29.65%
2	Others	Total		16,36,905	70.35%
		Grand Total		23,26,767	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Balanced Plus Fund
SFIN Code : ULIF01013/09/10BLNCDPLFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	10,82,491	5.08%
		ICICI Bank Ltd	Equity	8,38,668	3.93%
		State Bank of India	Equity	3,88,033	1.82%
		6.00% HDFC Bank Ltd.(erstwhile HDFC Ltd.) NCD (MD 29/05/2026)	Debt	3,86,423	1.81%
		7.92% Rural Electrification Corp. Ltd. NCD (MD 30/03/2030)	Debt	3,57,232	1.68%
		7.70% India Grid Trust InvIT NCD (MD 06/05/2028)	Debt	3,50,806	1.65%
		Kotak Mahindra Bank Ltd	Equity	3,18,328	1.49%
		Axis Bank Limited	Equity	2,99,981	1.41%
		Bajaj Finance Ltd	Equity	2,92,389	1.37%
		7.05% LIC Housing Fin. Ltd. NCD (MD 21/12/2030)	Debt	2,44,350	1.15%
		6.80% Rural Electrification Corp. Ltd. NCD (MD 23/01/2029)	Debt	2,10,476	0.99%
		8.37% Rural Electrification Corp. Ltd. NCD (MD 07/12/2028)	Debt	2,06,894	0.97%
		9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024)	Debt	1,91,040	0.90%
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	1,89,214	0.89%
		7.75% LIC Housing Fin. Ltd. NCD (MD 23/07/2024)	Debt	1,59,004	0.80%
		IndusInd Bank Ltd	Equity	1,57,834	0.74%
		9% Shriram Finance Limited NCD (MD 28/03/2028)	Debt	1,55,362	0.73%
		8.70% LIC Housing Finance Ltd. (MD 23-03-2029)	Debt	1,53,624	0.72%
		8.55% HDFC Bank Ltd.(erstwhile HDFC Ltd.) NCD (MD 27/03/2029)	Debt	1,32,027	0.62%
		8.94% Power Fin Corp. Ltd. NCD (MD 25/03/2028)	Debt	1,04,388	0.49%
		8.20% India Grid Trust InvIT NCD (MD 08/05/2031)	Debt	1,03,831	0.49%
		8.65% Power Fin Corp. Ltd. NCD (MD 28/12/2024)	Debt	1,00,491	0.47%
		7.90% LIC Housing Fin. Ltd. NCD (MD 08/05/2024)	Debt	1,00,001	0.47%
		8.51% India Infradebt Ltd. NCD (MD 05/05/2026)	Debt	88,515	0.42%
		8.25% Shriram Finance Limited NCD (MD 23/07/2024)	Debt	79,948	0.38%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	79,554	0.37%
		Bank of India	Equity	79,108	0.37%
		8.15% Bajaj Finance Ltd. NCD (MD 22/05/2027)	Debt	70,931	0.33%
		Shriram Finance Limited	Equity	70,537	0.33%
		Cholamandalam Investment and Finance Company Limited	Equity	65,254	0.31%
		SBI Life Insurance Company Ltd	Equity	63,332	0.30%
		7.90% HDFC Bank Ltd.(erstwhile HDFC Ltd.) NCD (MD 24/06/2026)	Debt	60,232	0.28%
		Bajaj Finserv Ltd	Equity	58,409	0.27%
		Jio Financial Services Limited	Equity	54,447	0.26%
		AU Small Finance Bank Limited	Equity	51,873	0.24%
		HDFC Life Insurance Company Ltd	Equity	45,442	0.21%
		8.60% Rural Electrification Corp. Ltd. NCD GOI Serviced (MD 09/03/2029)	Debt	41,905	0.20%
		Power Finance Corporation Ltd	Equity	32,583	0.15%
		8.10% India Infradebt Ltd. NCD (MD 27/12/2026)	Debt	30,306	0.14%
		8.32% HDFC Bank Ltd.(erstwhile HDFC Ltd.) NCD (MD 04/05/2026)	Debt	10,104	0.05%
		Total		75,14,073	35.27%
2	Others	Total		1,37,90,894	64.73%
		Grand Total		2,13,04,967	100.00%

BHATIA & BHATIA ★ NEW DELHI ★ Chartered Accountants

BRAHMAYYA CO ★ FRN No. 000513S ★ Chartered Accountants

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Growth Plus Fund
SFIN Code : ULIF00913/09/10GROWTPLFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	3,77,578	6.82%
		ICICI Bank Ltd	Equity	3,34,949	6.04%
		State Bank of India	Equity	1,84,474	3.33%
		Axis Bank Limited	Equity	1,19,024	2.15%
		Bajaj Finance Ltd	Equity	1,15,487	2.09%
		Kotak Mahindra Bank Ltd	Equity	97,162	1.76%
		IndusInd Bank Ltd	Equity	53,958	0.98%
		Jio Financial Services Limited	Equity	38,832	0.70%
		8.55% HDFC Bank Ltd.(erstwhile HDFC Ltd.) NCD (MD 27/03/2029)	Debt	34,306	0.62%
		7.75% LIC Housing Fin. Ltd. NCD (MD 23/07/2024)	Debt	29,965	0.54%
		SBI Life Insurance Company Ltd	Equity	25,896	0.47%
		Kotak Nifty Bank ETF	Equity	25,280	0.46%
		Bank of India	Equity	25,176	0.45%
		SBI-ETF NIFTY BANK	Equity	25,136	0.45%
		HDFC NIFTY BANK ETF	Equity	23,612	0.43%
		Shriram Finance Limited	Equity	23,447	0.42%
		ADITYA BIRLA SUN LIFE NIFTY BANK ETF	Equity	23,216	0.42%
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	19,862	0.36%
		ICICI Prudential Life Insurance Company Ltd	Equity	17,882	0.32%
		Bajaj Finserv Ltd	Equity	14,643	0.26%
		Cholamandalam Investment and Finance Company Limited	Equity	14,013	0.25%
		ICICI PRUDENTIAL NIFTY BANK ETF - NIFTY BANK INDEX	Equity	13,781	0.25%
		AU Small Finance Bank Limited	Equity	12,472	0.23%
		IDFC First Bank Limited	Equity	12,193	0.22%
		HDFC Life Insurance Company Ltd	Equity	11,354	0.21%
		Power Finance Corporation Ltd	Equity	6,948	0.13%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	5,109	0.09%
		8.70% LIC Housing Finance Ltd. (MD 23-03-2029)	Debt	3,135	0.06%
		Nippon India ETF Nifty Bank BeES	Equity	38	0.00%
		Total		16,88,827	30.50%
2	Others	Total		38,45,134	69.50%
		Grand Total		55,33,961	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Debt Plus Fund
SFIN Code : ULIF01115/09/10DEBTPLFUND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	7.77% India Infradebt Ltd. NCD (MD 29/08/2027)	Debt	2,50,698	7.05%
		8.15% Bajaj Finance Ltd. NCD (MD 22/06/2027)	Debt	1,46,929	4.13%
		8.55% HDFC Bank Ltd.(erstwhile HDFC Ltd.) NCD (MD 27/03/2029)	Debt	1,25,799	3.54%
		9% Shriram Finance Limited NCD (MD 28/03/2028)	Debt	1,20,145	3.38%
		8.25% Shriram Finance Limited NCD (MD 23/07/2024)	Debt	1,19,923	3.37%
		6.17% LIC Housing Fin. Ltd. NCD (MD 03/09/2026)	Debt	96,769	2.72%
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	67,959	1.91%
		8.45% Sundaram Finance Ltd. NCD (MD 19/01/2026)	Debt	61,563	1.73%
		8.45% Sundaram Finance Limited NCD (MD 21/03/2028)	Debt	51,348	1.44%
		9.15% Kotak Infrastructure Debt Fund Ltd. (MD 28/06/2024)	Debt	50,133	1.41%
		7.70% India Grid Trust InvIT NCD (MD 06/05/2028)	Debt	50,124	1.41%
		8.00% ICICI Home Finance Ltd NCD (05/12/2024)	Debt	50,097	1.41%
		8.60% Rural Electrification Corp. Ltd. NCD GOI Serviced (MD 08/03/2029)	Debt	41,905	1.18%
		8.20% India Grid Trust InvIT NCD (MD 06/05/2031)	Debt	41,532	1.17%
		8.10% India Infradebt Ltd. NCD (MD 27/12/2026)	Debt	40,407	1.14%
		8.51% India Infradebt Ltd. NCD (MD 05/05/2026)	Debt	30,522	0.86%
		7.90% HDFC Bank Ltd.(erstwhile HDFC Ltd.) NCD (MD 24/08/2026)	Debt	30,116	0.85%
		8.56% Rural Electrification Corporation Ltd NCD (MD 29/11/2028)	Debt	10,417	0.29%
		7.79% Power Fin Corp. Ltd. NCD (MD 22/07/2030)	Debt	10,151	0.29%
		7.75% Power Fin Corp. Ltd. NCD (MD 11/06/2030)	Debt	10,126	0.28%
		Total		14,06,549	39.54%
2	Others	Total		21,50,415	60.46%
		Grand Total		35,56,964	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Discontinued Policy Fund
SFIN Code : ULIF01319/09/11POLDISCFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	Kotak Mahindra Prime Ltd CP (MD -21/08/2024)	Debt	2,91,537	3.86%
		SUNDARAM FINANCE Ltd CP (MD 07/06/2024)	Debt	2,46,751	3.28%
		Axis Bank CD (MD 30/06/2024)	Debt	2,42,681	3.23%
		Kotak Mahindra Prime Ltd CP (MD 05/11/2024)	Debt	2,38,825	3.18%
		Kotak Mahindra Prime Ltd CP (MD -21/06/2024)	Debt	99,820	1.32%
		NABARD CD MD 28-Feb-2025	Debt	46,700	0.62%
		Total		11,65,544	15.50%
2	Others	Total		63,56,342	84.50%
		Grand Total		75,21,886	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Pension Growth Fund
SFIN Code : ULIF01405/11/15PENSGROFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	52,959	3.96%
		ICICI Bank Ltd	Equity	40,384	3.02%
		7.79% Power Fin Corp. Ltd. NCD (MD 22/07/2030)	Debt	20,391	1.52%
		State Bank of India	Equity	19,328	1.45%
		Bajaj Finance Ltd	Equity	17,331	1.30%
		Kotak Mahindra Bank Ltd	Equity	16,612	1.24%
		Axis Bank Limited	Equity	15,828	1.18%
		7.75% LIC Housing Fin. Ltd. NCD (MD 23/07/2024)	Debt	9,988	0.75%
		IndusInd Bank Ltd	Equity	8,246	0.62%
		SBI Life Insurance Company Ltd	Equity	4,787	0.36%
		Shriram Finance Limited	Equity	4,224	0.32%
		Bajaj Finserv Ltd	Equity	4,[illegible]	0.30%
		Bank of India	Equity	3,165	0.24%
		Cholamandalam Investment and Finance Company Limited	Equity	2,932	0.22%
		Jio Financial Services Limited	Equity	2,615	0.20%
		AU Small Finance Bank Limited	Equity	2,450	0.18%
		Power Finance Corporation Ltd	Equity	1,963	0.15%
		HDFC Life Insurance Company Ltd	Equity	1,543	0.12%
		Total		2,28,717	17.10%
2	Others	Total		11,08,836	82.90%
		Grand Total		13,37,553	100.00%

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : India Multi-Cap Equity Fund
SFIN Code : ULIF01816/08/16IMCAPEQFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	25,89,159	5.62%
		ICICI Bank Ltd	Equity	19,44,352	4.22%
		State Bank of India	Equity	11,05,548	2.40%
		Bajaj Finance Ltd	Equity	10,23,428	2.22%
		Axis Bank Limited	Equity	8,93,575	1.94%
		Shriram Finance Limited	Equity	6,57,065	1.43%
		Indusind Bank Ltd	Equity	6,55,583	1.42%
		Kotak Mahendra Bank Ltd	Equity	4,52,844	0.98%
		Cholamandalam Investment and Finance Company Limited	Equity	3,97,047	0.86%
		SBI-ETF NIFTY BANK	Equity	3,33,585	0.72%
		ICICI PRUDENTIAL NIFTY BANK ETF - NIFTY BANK INDEX	Equity	3,32,640	0.72%
		HDFC NIFTY BANK ETF	Equity	3,20,783	0.70%
		Nippon India ETF Nifty Bank BeES	Equity	3,17,924	0.69%
		Kotak Nifty Bank ETF	Equity	2,96,942	0.64%
		ADITYA BIRLA SUN LIFE NIFTY BANK ETF	Equity	2,94,230	0.64%
		SBI Life Insurance Company Ltd	Equity	2,50,405	0.54%
		Jio Financial Services Limited	Equity	2,46,805	0.54%
		Union Bank of India	Equity	2,34,783	0.51%
		Indian Bank	Equity	2,23,099	0.48%
		Bank of India	Equity	2,18,315	0.47%
		Power Finance Corporation Ltd	Equity	1,99,216	0.43%
		Bank of Baroda	Equity	1,76,795	0.38%
		Bajaj Finserv Ltd	Equity	1,73,609	0.38%
		ICICI Prudential Life Insurance Company Ltd	Equity	1,36,108	0.30%
		ICICI Lombard General Insurance Company Ltd	Equity	90,394	0.20%
		Total		1,35,64,231	29.45%
2	Others	Total		3,24,89,333	70.55%
		Grand Total		4,60,53,564	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Pension Discontinued Policy Fund
SFIN Code : ULIF01705/11/15PENSDISFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Others	Total		4,35,987	100.00%
		Grand Total		4,35,987	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Emerging Leaders Equity Fund
SFIN Code : ULIF02020/12/17EMLEDEQFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	Cholamandalam Investment and Finance Company Limited	Equity	1,74,696	1.97%
		Shriram Finance Limited	Equity	1,62,871	1.84%
		Power Finance Corporation Ltd	Equity	1,60,130	1.81%
		REC Limited	Equity	1,58,531	1.79%
		Federal Bank Ltd	Equity	1,20,160	1.36%
		HDFC Asset Management Company Ltd	Equity	1,13,971	1.29%
		AU Small Finance Bank Limited	Equity	1,11,915	1.26%
		Bank of India	Equity	1,00,523	1.13%
		Union Bank of India	Equity	96,678	1.09%
		Indian Bank	Equity	94,847	1.07%
		Max Financial Services Limited	Equity	86,234	0.97%
		IDFC First Bank Limited	Equity	73,756	0.83%
		Karur Vysya Bank Ltd	Equity	72,104	0.81%
		LIC Housing Finance Ltd	Equity	64,216	0.72%
		Mahindra & Mahindra Financial Services Ltd	Equity	55,028	0.62%
		Five-Star Business Finance Ltd	Equity	42,886	0.48%
		Bandhan Bank Ltd	Equity	38,901	0.45%
		Kotak Nifty PSU Bank ETF	Equity	31,164	0.35%
		Karnataka Bank Ltd	Equity	30,694	0.35%
		Total		17,90,205	20.19%
2	Others	Total		70,75,467	79.81%
		Grand Total		88,65,672	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Pension Balanced Fund
SFIN Code : ULIF01505/11/15PENSBALFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Others	Total		5,61,031	100.00%
		Grand Total		5,61,031	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2024
Fund Name : Large Cap Advantage Fund
SFIN Code : ULIF02109/06/20LARCPADFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	5,06,626	8.68%
		ICICI Bank Ltd	Equity	3,51,648	6.14%
		Axis Bank Limited	Equity	1,33,204	2.32%
		State Bank of India	Equity	1,31,159	2.29%
		Kotak Mahindra Bank Ltd	Equity	1,16,599	2.04%
		Bajaj Finance Ltd	Equity	1,06,286	1.85%
		Bajaj Finserv Ltd	Equity	47,453	0.83%
		Nippon India ETF Nifty Bank BeES	Equity	41,885	0.73%
		Kotak Nifty Bank ETF	Equity	39,383	0.69%
		ICICI PRUDENTIAL NIFTY BANK ETF - NIFTY BANK INDEX	Equity	39,110	0.68%
		SBI-ETF NIFTY BANK	Equity	39,013	0.68%
		ADITYA BIRLA SUN LIFE NIFTY BANK ETF	Equity	38,970	0.68%
		Indusind Bank Ltd	Equity	38,844	0.68%
		HDFC NIFTY BANK ETF	Equity	37,922	0.66%
		SBI Life Insurance Company Ltd	Equity	36,389	0.64%
		HDFC Life Insurance Company Ltd	Equity	34,538	0.60%
		Shriram Finance Limited	Equity	34,175	0.60%
		Total		17,75,199	30.98%
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	2,83,385	4.95%
		Tata Consultancy Services Ltd	Equity	2,08,832	3.64%
		HCL Technologies Ltd	Equity	86,136	1.50%
		Tech Mahindra Ltd	Equity	40,834	0.71%
		Wipro Ltd	Equity	36,172	0.63%
		LTIMindtree Limited	Equity	23,872	0.42%
		Total		6,79,231	11.86%
3	Others	Total		32,74,886	57.16%
		Grand Total		57,29,317	100.00%

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

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 For the year ended 31st March, 2023

Unit Linked Disclosures - Other Disclosures
(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Balanced Fund
SFIN Code: ULIF00316/06/08BLNCEDFUND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	1,89,695	8.75%
		HDFC Bank Ltd	Equity	1,00,428	4.63%
		ICICI Bank Ltd	Equity	92,061	4.25%
		Housing Development Finance Corporation Ltd	Equity	63,687	2.94%
		9.24% LIC Housing Fin. Ltd. NCD (MD 30/08/2024)	Debt	40,826	1.88%
		9% Shriram Finance Limited NCD (MD 28/03/2028)	Debt	36,483	1.68%
		Axis Bank Limited	Equity	35,705	1.65%
		Kotak Mahindra Bank Ltd	Equity	35,189	1.62%
		State Bank of India	Equity	33,942	1.57%
		Bajaj Finance Ltd	Equity	25,006	1.15%
		IndusInd Bank Ltd	Equity	15,731	0.73%
		7.75% LIC Housing Fin. Ltd. NCD (MD 23/07/2024)	Debt	10,003	0.46%
		8.51% India Infradebt Ltd. NCD (MD 05/05/2026)	Debt	8,219	0.38%
		Bajaj Finserv Ltd	Equity	6,771	0.31%
		SBI Life Insurance Company Ltd	Equity	6,048	0.28%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	5,149	0.24%
		HDFC Life Insurance Company Ltd	Equity	4,350	0.20%
		8.55% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2029)	Debt	4,181	0.19%
		Total		7,13,474	32.91%
2	Others	Total		14,54,176	67.09%
		Grand Total		21,67,650	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Debt Fund
SFIN Code : ULIF00409/07/08INDEBTFUND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	6.65% LIC Housing Fin. Ltd. NCD (MD 15/02/2027)	Debt	1,93,446	4.42%
		8.55% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2029)	Debt	1,54,707	3.53%
		6.17% LIC Housing Fin. Ltd. NCD (MD 03/09/2026)	Debt	1,43,437	3.28%
		7.79% Rural Electrification Corp. Ltd. NCD (MD 21/05/2030)	Debt	1,20,932	2.76%
		7.05% Housing Dev. Fin. Corp. Ltd. NCD (MD 01/12/2031)	Debt	86,414	1.97%
		8.55% Rural Electrification Corporation Ltd NCD (MD 09/08/2028)	Debt	72,757	1.66%
		7.79% Power Fin Corp. Ltd. NCD (MD 22/07/2030)	Debt	70,388	1.61%
		6.0451% HDB Financial Services Ltd. NCD (MD 23/02/2024)	Debt	68,997	1.58%
		8.20% India Grid Trust InvIT NCD (MD 06/05/2031)	Debt	61,790	1.41%
		8.45% Sundaram Finance Limited NCD (MD 21/02/2028)	Debt	51,570	1.18%
		8.75% Power Fin Corp. Ltd. NCD (MD 15/06/2025)	Debt	51,033	1.17%
		9.15% Kotak Infrastructure Debt Fund Ltd. (MD 28/06/2024)	Debt	50,832	1.16%
		8.25% Shriram Finance Limited NCD (MD 23/07/2024)	Debt	50,134	1.15%
		9.10% Power Fin Corp. Ltd. NCD (MD 23/03/2029)	Debt	42,837	0.98%
		8.45% Sundaram Finance Ltd. NCD (MD 19/01/2026)	Debt	41,228	0.94%
		8.32% Housing Dev. Fin. Corp. Ltd. NCD (MD 04/05/2026)	Debt	40,704	0.93%
		7.75% Power Fin Corp. Ltd. NCD (MD 11/06/2030)	Debt	40,156	0.92%
		9% Shriram Finance Limited NCD (MD 28/03/2028)	Debt	31,271	0.71%
		8.10% India Infradebt Ltd. NCD (MD 27/12/2026)	Debt	30,408	0.69%
		8.15% Bajaj Finance Ltd. NCD (MD 22/06/2027)	Debt	25,424	0.58%
		8.60% Rural Electrification Corp. Ltd. NCD GOI Serviced (MD 08/03/2029)	Debt	21,093	0.48%
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	10,539	0.24%
		7.90% Housing Dev. Fin. Corp. Ltd. NCD (MD 24/08/2026)	Debt	10,065	0.23%
		Total		14,70,162	33.58%
2	Others	Total		29,07,658	66.42%
		Grand Total		43,77,820	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Equity Fund
SFIN Code : ULIF00116/06/08EQUITYFUND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	ICICI Bank Ltd	Equity	3,70,135	6.23%
		HDFC Bank Ltd	Equity	3,41,299	5.74%
		Housing Development Finance Corporation Ltd	Equity	3,29,138	5.54%
		State Bank of India	Equity	1,46,667	2.47%
		Axis Bank Limited	Equity	1,44,997	2.44%
		Bajaj Finance Ltd	Equity	1,27,057	2.14%
		Kotak Mahindra Bank Ltd	Equity	1,25,231	2.11%
		Kotak Nifty Bank ETF	Equity	1,23,160	2.07%
		Nippon India ETF Nifty Bank BeES	Equity	1,19,762	2.01%
		SBI Nifty Bank ETF	Equity	91,568	1.54%
		ADITYA BIRLA SUN LIFE NIFTY BANK ETF	Equity	77,894	1.31%
		IndusInd Bank Ltd	Equity	75,091	1.26%
		ICICI Prudential Nifty Bank ETF	Equity	50,775	0.85%
		HDFC Mutual Fund - HDFC Banking ETF	Equity	30,546	0.51%
		HDFC Life Insurance Company Ltd	Equity	29,427	0.50%
		Bajaj Finserv Ltd	Equity	24,580	0.41%
		SBI Life Insurance Company Ltd	Equity	22,296	0.38%
		Total		22,29,623	37.51%
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	4,12,842	6.95%
		Tata Consultancy Services Ltd	Equity	1,87,484	3.15%
		HCL Technologies Ltd	Equity	89,534	1.51%
		Tech Mahindra Ltd	Equity	53,195	0.89%
		Total		7,43,055	12.50%
3	Others	Total		29,71,112	49.99%
		Grand Total		59,43,791	100.00%

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Growth Fund
SFIN Code : ULIF00216/06/08GROWTHFUND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	ICICI Bank Ltd	Equity	72,788	6.09%
		HDFC Bank Ltd	Equity	67,677	5.66%
		Housing Development Finance Corporation Ltd	Equity	62,847	5.26%
		State Bank of India	Equity	28,979	2.42%
		Kotak Mahindra Bank Ltd	Equity	26,568	2.22%
		Axis Bank Limited	Equity	25,520	2.13%
		Bajaj Finance Ltd	Equity	18,940	1.58%
		IndusInd Bank Ltd	Equity	13,510	1.13%
		Nippon India ETF Nifty Bank BeES	Equity	10,657	0.89%
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	10,538	0.88%
		Kotak Nifty Bank ETF	Equity	10,523	0.88%
		ICICI Prudential Nifty Bank ETF	Equity	10,155	0.85%
		7.75% LIC Housing Fin. Ltd. NCD (MD 23/07/2024)	Debt	10,003	0.84%
		SBI Nifty Bank ETF	Equity	9,971	0.83%
		ADITYA BIRLA SUN LIFE NIFTY BANK ETF	Equity	8,520	0.71%
		Bajaj Finserv Ltd	Equity	5,299	0.44%
		REC Limited	Equity	5,136	0.43%
		HDFC Mutual Fund - HDFC Banking ETF	Equity	5,091	0.43%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	4,119	0.34%
		SBI Life Insurance Company Ltd	Equity	3,921	0.33%
		HDFC Life Insurance Company Ltd	Equity	3,187	0.27%
		Total		**4,13,939**	**34.63%**
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	68,979	5.77%
		Tata Consultancy Services Ltd	Equity	35,871	3.00%
		HCL Technologies Ltd	Equity	12,889	1.08%
		Tech Mahindra Ltd	Equity	9,921	0.83%
		Coforge Limited	Equity	2,723	0.23%
		Total		**1,30,363**	**10.91%**
3	Others	**Total**		**6,51,010**	**54.46%**
		Grand Total		**11,95,311**	**100.00%**

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Liquid Fund
SFIN Code : ULIF00514/07/08LIQUIDFUND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	7.40% Sundaram Finance NCD (MD 26-08-2025).	Debt	2,48,479	5.46%
		5.75% Bajaj Finance Ltd. NCD (MD 16/02/2024)	Debt	2,45,870	5.40%
		Tata Capital Financial Services Limited CP (MD 15-09-2023)	Debt	2,42,516	5.32%
		6.95% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/04/2023)	Debt	99,948	2.19%
		5.80% Kotak Mahindra Prime NCD (MD - 20/02/2024)	Debt	98,372	2.16%
		5.74% Rural Electrification . Corp. Ltd. NCD (MD 20/08/2024)	Debt	97,788	2.15%
		HDFC CP (MD 29/08/2023)	Debt	97,329	2.14%
		LIC Housing Finance Ltd CP (MD 21/12/2023)	Debt	71,051	1.56%
		9.15% Kotak Infrastructure Debt Fund Ltd. (MD 28/06/2024)	Debt	50,832	1.12%
		5.69% Rural Electrification Corp. Ltd. NCD (MD 30/09/2023).	Debt	49,507	1.09%
		5.00% Kotak Mahindra Prime NCD (MD - 20/12/2023)	Debt	49,940	1.08%
		Total		**13,50,732**	**29.65%**
2	Others	**Total**		**32,04,334**	**70.35%**
		Grand Total		**45,55,066**	**100.00%**

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Equity-II Fund
SFIN Code : ULIF00607/01/10EQUTYIIFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	ICICI Bank Ltd	Equity	15,38,752	5.42%
		HDFC Bank Ltd	Equity	15,16,739	5.34%
		Housing Development Finance Corporation Ltd	Equity	14,38,706	5.07%
		Bajaj Finance Ltd	Equity	8,03,875	2.83%
		Kotak Mahindra Bank Ltd	Equity	7,68,521	2.71%
		Kotak Nifty Bank ETF	Equity	6,27,037	2.21%
		Axis Bank Limited	Equity	5,88,315	2.07%
		Nippon India ETF Nifty Bank BeES	Equity	5,60,054	1.97%
		HDFC Mutual Fund - HDFC Banking ETF	Equity	5,44,737	1.92%
		ADITYA BIRLA SUN LIFE NIFTY BANK ETF	Equity	5,36,741	1.89%
		State Bank of India	Equity	5,31,534	1.87%
		SBI Nifty Bank ETF	Equity	5,29,480	1.86%
		ICICI Prudential Nifty Bank ETF	Equity	4,73,178	1.67%
		IndusInd Bank Ltd	Equity	1,82,190	0.64%
		ICICI Prudential Life Insurance Company Ltd	Equity	1,43,528	0.51%
		Bandhan Bank Ltd	Equity	1,39,791	0.49%
		HDFC Life Insurance Company Ltd	Equity	1,06,639	0.38%
		SBI Cards & Payment Services Ltd	Equity	1,05,726	0.37%
		Bajaj Finserv Ltd	Equity	1,00,859	0.36%
		SBI Life Insurance Company Ltd	Equity	64,911	0.23%
		Total		**1,13,01,411**	**39.79%**
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	18,97,390	6.68%
		Tata Consultancy Services Ltd	Equity	10,44,274	3.68%
		Tech Mahindra Ltd	Equity	1,88,163	0.66%
		HCL Technologies Ltd	Equity	1,22,527	0.43%
		Wipro Ltd	Equity	85,646	0.30%
		Total		**33,38,000**	**11.75%**
3	Manufacture of coke and refined petroleum products	Reliance Industries Ltd	Equity	26,23,005	9.24%
		Bharat Petroleum Corporation Limited	Equity	1,42,606	0.50%
		Hindustan Petroleum Corp Ltd	Equity	1,17,363	0.41%
		Total		**28,82,973**	**10.15%**
4	Others	**Total**		**1,08,76,775**	**38.30%**
		Grand Total		**2,83,99,159**	**100.00%**

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Growth-II Fund
SFIN Code : ULIF00707/01/10GROWTIIFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	ICICI Bank Ltd	Equity	57,366	6.15%
		HDFC Bank Ltd	Equity	53,159	5.70%
		Housing Development Finance Corporation Ltd	Equity	49,963	5.36%
		State Bank of India	Equity	23,128	2.48%
		Kotak Mahindra Bank Ltd	Equity	22,628	2.43%
		Axis Bank Limited	Equity	22,103	2.37%
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	17,916	1.92%
		Bajaj Finance Ltd	Equity	15,794	1.69%
		IndusInd Bank Ltd	Equity	10,644	1.14%
		7.75% LIC Housing Fin. Ltd. NCD (MD 23/07/2024)	Debt	10,003	1.07%
		ADITYA BIRLA SUN LIFE NIFTY BANK ETF	Equity	8,520	0.91%
		Kotak Nifty Bank ETF	Equity	7,014	0.75%
		Nippon India ETF Nifty Bank BeES	Equity	6,984	0.75%
		ICICI Prudential Nifty Bank ETF	Equity	6,093	0.65%
		Bajaj Finserv Ltd	Equity	4,245	0.46%
		SBI Life Insurance Company Ltd	Equity	3,479	0.37%
		SBI Nifty Bank ETF	Equity	3,358	0.36%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	3,080	0.33%
		HDFC Life Insurance Company Ltd	Equity	2,480	0.27%
		REC Limited	Equity	2,309	0.25%
		Total		3,30,276	35.42%
2	Others	Total		6,02,177	64.58%
		Grand Total		9,32,453	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Balanced-II Fund
SFIN Code : ULIF00807/01/10BLNCD1IFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	1,24,355	5.53%
		HDFC Bank Ltd	Equity	1,04,342	4.64%
		ICICI Bank Ltd	Equity	96,730	4.30%
		9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024)	Debt	71,445	3.18%
		Housing Development Finance Corporation Ltd	Equity	65,758	2.92%
		Axis Bank Limited	Equity	38,837	1.73%
		Kotak Mahindra Bank Ltd	Equity	35,934	1.60%
		State Bank of India	Equity	35,668	1.59%
		Bajaj Finance Ltd	Equity	29,949	1.33%
		8.51% India Infradebt Ltd. NCD (MD 05/05/2026)	Debt	25,585	1.14%
		9% Shriram Finance Limited NCD (MD 28/03/2028)	Debt	19,805	0.88%
		IndusInd Bank Ltd	Equity	16,012	0.71%
		8.15% Bajaj Finance Ltd. NCD (MD 22/06/2027)	Debt	10,170	0.45%
		7.75% LIC Housing Fin. Ltd. NCD (MD 23/07/2024)	Debt	10,003	0.44%
		Bajaj Finserv Ltd	Equity	7,181	0.32%
		SBI Life Insurance Company Ltd	Equity	6,308	0.28%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	5,149	0.23%
		HDFC Life Insurance Company Ltd	Equity	4,424	0.20%
		Total		7,07,756	31.47%
2	Others	Total		15,40,933	68.53%
		Grand Total		22,48,689	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Balanced Plus Fund
SFIN Code : ULIF01013/09/10BLNCDPLFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	10,03,461	4.77%
		ICICI Bank Ltd	Equity	9,20,173	4.37%
		Housing Development Finance Corporation Ltd	Equity	6,22,803	2.96%
		6.00% Housing Dev. Fin. Corp. Ltd. NCD (MD 29/05/2026)	Debt	4,77,430	2.27%
		Axis Bank Limited	Equity	3,63,104	1.73%
		7.92% Rural Electrification Corp. Ltd. NCD (MD 30/03/2030)	Debt	3,56,265	1.69%
		7.70% India Grid Trust InvIT NCD (MD 06/05/2028)	Debt	3,50,628	1.67%
		Kotak Mahindra Bank Ltd	Equity	3,41,286	1.62%
		State Bank of India	Equity	3,36,586	1.60%
		Bajaj Finance Ltd	Equity	2,71,693	1.29%
		7.05% LIC Housing Fin. Ltd. NCD (MD 21/12/2030)	Debt	2,40,844	1.14%
		8.80% Rural Electrification Corp. Ltd. NCD (MD 22/01/2029)	Debt	2,12,609	1.01%
		8.37% Rural Electrification Corp. Ltd. NCD (MD 07/12/2028)	Debt	2,08,452	0.99%
		9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024)	Debt	1,93,922	0.92%
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	1,90,749	0.91%
		7.75% LIC Housing Fin. Ltd. NCD (MD 23/07/2024)	Debt	1,70,059	0.81%
		9% Shriram Finance Limited NCD (MD 28/03/2028)	Debt	1,56,355	0.74%
		8.70% LIC Housing Finance Ltd. (MD 23-03-2029)	Debt	1,54,681	0.74%
		IndusInd Bank Ltd	Equity	1,50,555	0.72%
		8.55% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2029)	Debt	1,32,756	0.63%
		8.94% Power Fin Corp. Ltd. NCD (MD 25/03/2028)	Debt	1,05,247	0.50%
		8.20% India Grid Trust InvIT NCD (MD 06/05/2031)	Debt	1,02,983	0.49%
		8.65% Power Fin Corp. Ltd. NCD (MD 28/12/2024)	Debt	1,01,487	0.48%
		7.90% LIC Housing Fin. Ltd. NCD (MD 08/05/2024)	Debt	1,00,186	0.48%
		8.51% India Infradebt Ltd. NCD (MD 05/05/2026)	Debt	89,383	0.42%
		8.25% Shriram Finance Limited NCD (MD 23/07/2024)	Debt	80,214	0.38%
		Bajaj Finserv Ltd	Equity	80,182	0.38%
		8.15% Bajaj Finance Ltd. NCD (MD 22/06/2027)	Debt	71,168	0.34%
		7.90% Housing Dev. Fin. Corp. Ltd. NCD (MD 24/08/2026)	Debt	60,393	0.29%
		HDFC Life Insurance Company Ltd	Equity	44,264	0.21%
		8.60% Rural Electrification Corp. Ltd. NCD GOI Serviced (MD 08/03/2029)	Debt	42,185	0.20%
		9.3% L&T Infra credit Ltd. NCD (MD 25/08/2023)	Debt	40,225	0.19%
		SBI Life Insurance Company Ltd	Equity	37,598	0.18%
		8.10% India Infradebt Ltd. NCD (MD 27/12/2026)	Debt	30,408	0.14%
		LIC Housing Finance Ltd CP (MD 21/12/2023)	Debt	28,429	0.14%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	20,597	0.10%
		8.32% Housing Dev. Fin. Corp. Ltd. NCD (MD 04/05/2026)	Debt	10,176	0.05%
		Total		78,99,547	37.55%
2	Others	Total		1,31,36,889	62.45%
		Grand Total		2,10,36,436	100.00%

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Growth Plus Fund
SFIN Code : ULIF00913/09/10GROWTPLFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	ICICI Bank Ltd	Equity	3,03,201	6.14%
		HDFC Bank Ltd	Equity	2,80,929	5.69%
		Housing Development Finance Corporation Ltd	Equity	2,54,461	5.15%
		State Bank of India	Equity	1,15,273	2.33%
		Kotak Mahindra Bank Ltd	Equity	1,14,249	2.31%
		Axis Bank Limited	Equity	1,05,687	2.14%
		Bajaj Finance Ltd	Equity	81,686	1.65%
		Indusind Bank Ltd	Equity	55,680	1.13%
		SBI Nifty Bank ETF	Equity	43,749	0.89%
		ADITYA BIRLA SUN LIFE NIFTY BANK ETF	Equity	42,193	0.85%
		Nippon India ETF Nifty Bank BeES	Equity	40,185	0.81%
		8.55% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2029)	Debt	34,496	0.70%
		7.75% LIC Housing Fin. Ltd. NCD (MD 23/07/2024)	Debt	30,010	0.61%
		HDFC Mutual Fund - HDFC Banking ETF	Equity	25,455	0.52%
		Bajaj Finserv Ltd	Equity	21,809	0.44%
		ICICI Prudential Nifty Bank ETF	Equity	20,310	0.41%
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	20,023	0.41%
		SBI Life Insurance Company Ltd	Equity	17,701	0.36%
		Kotak Nifty Bank ETF	Equity	17,031	0.34%
		HDFC Life Insurance Company Ltd	Equity	13,217	0.27%
		9.3% L&T Infra credit Ltd. NCD (MD 25/08/2023)	Debt	10,056	0.20%
		REC Limited	Equity	6,105	0.12%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	5,149	0.10%
		8.70% LIC Housing Finance Ltd. (MD 23-03-2029)	Debt	3,157	0.06%
		Total		16,61,820	33.64%
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	2,79,578	5.66%
		Tata Consultancy Services Ltd	Equity	1,39,774	2.83%
		HCL Technologies Ltd	Equity	52,993	1.07%
		Tech Mahindra Ltd	Equity	41,033	0.83%
		Coforge Limited	Equity	11,328	0.23%
		Total		5,24,706	10.62%
3	Others	Total		27,53,977	55.74%
		Grand Total		49,40,504	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Debt Plus Fund
SFIN Code : ULIF01115/09/10DEBTPLFUND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	7.77% India Infradebt Ltd. NCD (MD 29/08/2027)	Debt	2,50,915	5.49%
		7.79% Power Fin Corp. Ltd. NCD (MD 22/07/2030)	Debt	1,60,888	3.52%
		6.0451% HDB Financial Services Ltd. NCD (MD 23/02/2024)	Debt	1,57,706	3.45%
		8.15% Bajaj Finance Ltd. NCD (MD 22/06/2027)	Debt	1,47,460	3.23%
		8.55% Rural Electrification Corporation Ltd NCD (MD 09/08/2028)	Debt	1,35,120	2.96%
		7.79% Rural Electrification Corp. Ltd. NCD (MD 21/05/2030)	Debt	1,31,010	2.87%
		8.55% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2029)	Debt	1,26,484	2.77%
		9% Shriram Finance Limited NCD (MD 28/03/2028)	Debt	1,20,915	2.65%
		8.25% Shriram Finance Limited NCD (MD 23/07/2024)	Debt	1,20,322	2.63%
		6.17% LIC Housing Fin. Ltd. NCD (MD 03/09/2026)	Debt	95,625	2.09%
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	68,501	1.50%
		8.56% Rural Electrification Corporation Ltd NCD (MD 29/11/2028)	Debt	63,050	1.38%
		8.45% Sundaram Finance Ltd. NCD (MD 19/01/2028)	Debt	61,843	1.35%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	59,731	1.31%
		8.45% Sundaram Finance Limited NCD (MD 21/02/2028)	Debt	51,570	1.13%
		9.15% Kotak Infrastructure Debt Fund Ltd. (MD 28/06/2024)	Debt	50,832	1.11%
		8.00% ICICI Home Finance Ltd NCD (05/12/2024)	Debt	50,220	1.10%
		7.70% India Grid Trust InvIT NCD (MD 06/05/2028)	Debt	50,090	1.10%
		8.60% Rural Electrification Corp. Ltd. NCD GOI Serviced (MD 08/03/2028)	Debt	42,185	0.92%
		8.20% India Grid Trust InvIT NCD (MD 06/05/2031)	Debt	41,193	0.90%
		8.10% India Infradebt Ltd. NCD (MD 27/12/2026)	Debt	40,544	0.89%
		8.51% India Infradebt Ltd. NCD (MD 05/05/2026)	Debt	30,822	0.67%
		7.90% Housing Dev. Fin. Corp. Ltd. NCD (MD 24/08/2026)	Debt	30,196	0.66%
		7.75% Power Fin Corp. Ltd. NCD (MD 11/06/2030)	Debt	30,116	0.66%
		Total		21,17,337	46.34%
2	Others	Total		24,52,220	53.66%
		Grand Total		45,69,557	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Discontinued Policy Fund
SFIN Code : ULIF01319/09/11POLDISCFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC CP (MD 17/05/2023)	Debt	2,48,063	3.67%
		LIC Housing Finance Ltd CP (MD 20/06/2023)	Debt	2,46,542	3.64%
		Tata Capital Financial Services Limited CP (MD 15-09-2023)	Debt	2,42,516	3.59%
		Bajaj Finance Ltd CP (MD 18/09/2023)	Debt	2,42,442	3.58%
		Axis Bank CD MD 10-Oct-2023	Debt	2,40,937	3.56%
		Tata Capital Financial Services Limited CP (MD 21/11/2023)	Debt	2,38,300	3.52%
		Kotak Mahindra Prime Ltd CP (MD 06/07/2023)	Debt	1,96,588	2.91%
		LIC Housing Finance Ltd CP (MD 21/12/2023)	Debt	1,18,418	1.75%
		HDFC CP (MD 25/07/2023)	Debt	97,956	1.45%
		Total		18,71,772	27.67%
2	Others	Total		48,92,339	72.33%
		Grand Total		67,64,111	100.00%

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Pension Growth Fund
SFIN Code : ULIF01405/11/15PENSGROFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	36,218	3.16%
		ICICI Bank Ltd	Equity	33,625	2.93%
		Housing Development Finance Corporation Ltd	Equity	23,976	2.09%
		7.79% Power Fin Corp. Ltd. NCD (MD 22/07/2030)	Debt	20,111	1.75%
		6.0451% HDB Financial Services Ltd. NCD (MD 23/02/2024)	Debt	19,713	1.72%
		Axis Bank Limited	Equity	13,448	1.17%
		Kotak Mahindra Bank Ltd	Equity	13,125	1.15%
		State Bank of India	Equity	11,318	0.99%
		7.75% LIC Housing Fin. Ltd. NCD (MD 23/07/2024)	Debt	10,003	0.87%
		LIC Housing Finance Ltd CP (MD 21/12/2023)	Debt	9,473	0.83%
		Bajaj Finance Ltd	Equity	9,442	0.82%
		IndusInd Bank Ltd	Equity	4,982	0.43%
		Bajaj Finserv Ltd	Equity	2,622	0.23%
		SBI Life Insurance Company Ltd	Equity	2,235	0.20%
		HDFC Life Insurance Company Ltd	Equity	1,217	0.11%
		Total		**2,11,507**	**18.46%**
2	Others	**Total**		**9,34,419**	**81.54%**
		Grand Total		**11,45,927**	**100.00%**

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : India Multi-Cap Equity Fund
SFIN Code : ULIF01816/08/16IMCAPEQFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	ICICI Bank Ltd	Equity	20,42,713	6.06%
		HDFC Bank Ltd	Equity	18,88,710	5.60%
		Housing Development Finance Corporation Ltd	Equity	13,46,716	3.99%
		Axis Bank Limited	Equity	8,17,241	2.42%
		Bajaj Finance Ltd	Equity	7,36,738	2.19%
		State Bank of India	Equity	6,98,460	2.07%
		Kotak Mahindra Bank Ltd	Equity	5,44,127	1.61%
		Nippon India ETF Nifty Bank BeES	Equity	4,40,029	1.31%
		Kotak Nifty Bank ETF	Equity	4,22,421	1.25%
		SBI Nifty Bank ETF	Equity	3,82,562	1.13%
		IndusInd Bank Ltd	Equity	3,66,819	1.09%
		HDFC Mutual Fund - HDFC Banking ETF	Equity	3,30,915	0.98%
		ADITYA BIRLA SUN LIFE NIFTY BANK ETF	Equity	3,29,023	0.98%
		ICICI Prudential Nifty Bank ETF	Equity	3,12,774	0.93%
		Cholamandalam Investment and Finance Company Limited	Equity	2,54,989	0.76%
		Bank of Baroda	Equity	2,26,945	0.67%
		SBI Life Insurance Company Ltd	Equity	1,83,783	0.55%
		Bajaj Finserv Ltd	Equity	1,66,402	0.49%
		Bandhan Bank Ltd	Equity	1,61,775	0.48%
		ICICI Lombard General Insurance Company Ltd	Equity	95,209	0.28%
		ICICI Prudential Life Insurance Company Ltd	Equity	64,083	0.19%
		HDFC Life Insurance Company Ltd	Equity	24,211	0.07%
		Total		**1,18,38,835**	**35.11%**
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	21,88,483	6.49%
		Tata Consultancy Services Ltd	Equity	7,72,224	2.29%
		HCL Technologies Ltd	Equity	4,29,758	1.27%
		Tech Mahindra Ltd	Equity	2,32,956	0.69%
		LTIMindtree Limited	Equity	2,25,079	0.67%
		Total		**38,48,581**	**11.42%**
3	Others	**Total**		**1,80,25,689**	**53.47%**
		Grand Total		**3,37,10,745**	**100.00%**

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Pension Discontinued Policy Fund
SFIN Code : ULIF01705/11/15PENSDISFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Others	**Total**		**3,48,463**	**100.00%**
		Grand Total		**3,48,463**	**100.00%**

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Emerging Leaders Equity Fund
SFIN Code : ULIF02020/12/17EMLEDEQFND136

(₹ In '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	Federal Bank Ltd	Equity	97,306	2.30%
		AU Small Finance Bank Limited	Equity	85,125	2.02%
		Shriram Finance Limited	Equity	81,976	1.94%
		IDFC First Bank Limited	Equity	60,264	1.43%
		Bank of Baroda	Equity	55,500	1.31%
		Cholamandalam Investment and Finance Company Limited	Equity	54,706	1.30%
		Mahindra & Mahindra Financial Services Ltd	Equity	48,011	1.14%
		Max Financial Services Limited	Equity	43,706	1.03%
		REC Limited	Equity	41,035	0.97%
		State Bank of India	Equity	38,892	0.92%
		Power Finance Corporation Ltd	Equity	34,097	0.81%
		Bandhan Bank Ltd	Equity	30,934	0.73%
		City Union Bank Ltd	Equity	30,400	0.72%
		IndusInd Bank Ltd	Equity	29,466	0.70%
		AAVAS Financiers Limited	Equity	22,220	0.53%
		LIC Housing Finance Ltd	Equity	21,984	0.52%
		Union Bank of India	Equity	21,583	0.51%
		Bajaj Finance Ltd	Equity	21,535	0.51%
		Indian Bank	Equity	19,815	0.47%
		Kotak Nifty PSU Bank ETF	Equity	16,605	0.39%
		Total		**8,55,169**	**20.25%**
2	Others	**Total**		**33,68,820**	**79.75%**
		Grand Total		**42,23,989**	**100.00%**

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Pension Balanced Fund
SFIN Code : ULIF01505/11/15PENSBALFND136

(₹ in '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Others	Total		3,25,685	100.00%
		Grand Total		3,25,685	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended 31st March, 2023
Fund Name : Large Cap Advantage Fund
SFIN Code : ULIF02109/06/20LARCPADFND136

(₹ in '000)

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	1,32,537	5.28%
		Housing Development Finance Corporation Ltd	Equity	1,31,222	5.23%
		ICICI Bank Ltd	Equity	1,25,652	5.01%
		Kotak Mahindra Bank Ltd	Equity	50,584	2.02%
		Axis Bank Limited	Equity	44,177	1.76%
		Bajaj Finance Ltd	Equity	43,479	1.73%
		Nippon India ETF Nifty Bank BeES	Equity	35,795	1.43%
		Kotak Nifty Bank ETF	Equity	33,615	1.34%
		ICICI Prudential Nifty Bank ETF	Equity	33,431	1.33%
		ADITYA BIRLA SUN LIFE NIFTY BANK ETF	Equity	33,368	1.33%
		SBI Nifty Bank ETF	Equity	33,317	1.33%
		HDFC Mutual Fund - HDFC Banking ETF	Equity	32,379	1.29%
		State Bank of India	Equity	31,900	1.27%
		Bajaj Finserv Ltd	Equity	19,818	0.79%
		SBI Life Insurance Company Ltd	Equity	14,335	0.57%
		HDFC Life Insurance Company Ltd	Equity	13,584	0.54%
		Indusind Bank Ltd	Equity	6,904	0.28%
		Total		8,16,177	32.53%
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	1,48,690	5.93%
		Tata Consultancy Services Ltd	Equity	93,420	3.72%
		HCL Technologies Ltd	Equity	32,667	1.30%
		Tech Mahindra Ltd	Equity	19,528	0.78%
		Wipro Ltd	Equity	15,390	0.61%
		Total		3,09,695	12.34%
3	Others	Total		13,83,270	55.13%
		Grand Total		25,09,141	100.00%

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

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 8

Disclosure on Fines and Penalties

(₹ '000)

S. No.	Authority	Non-Compliance/ Violation	For the year ended March 31, 2024 (Amount)			For the year ended March 31, 2023 (Amount)		
			Penalty Awarded	Penalty Paid	Penalty Waived/ Reduced	Penalty Awarded	Penalty Paid	Penalty Waived/ Reduced
1	Insurance Regulatory and Development Authority of India	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2	GST / Service Tax Authorities	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3	Income Tax Authorities	NIL	NIL	NIL	NIL	NIL	NIL	NIL
4	Any other Tax Authorities	NIL	NIL	NIL	NIL	NIL	NIL	NIL
5	Enforcement Directorate/ Adjudicating Authority/ Tribunal or any Authority under FEMA	NIL	NIL	NIL	NIL	NIL	NIL	NIL
6	Registrar of Companies/ NCLT/CLB/ Department of Corporate Affairs or any Authority under Companies Act, 1956/2013	NIL	NIL	NIL	NIL	NIL	NIL	NIL
7	Penalty awarded by any Court/ Tribunal for any matter including claim settlement but excluding compensation	NIL	NIL	NIL	NIL	NIL	NIL	NIL
8	Securities and Exchange Board of India	NIL	NIL	NIL	NIL	NIL	NIL	NIL
9	Competition Commission of India	NIL	NIL	NIL	NIL	NIL	NIL	NIL
10	Any other Central/State/Local Government / Statutory Authority	NIL	NIL	NIL	NIL	NIL	NIL	NIL

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 9

Controlled Fund

(₹ '000)

S. No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
1	**Computation of Controlled fund as per the Balance Sheet**		
	Policyholders' Fund (Life Fund)		
	Non Linked Non Participating		
	Individual Assurance	77,270,550	54,706,385
	Group Assurance	20,798,678	17,414,291
	Group Pension	28,530,836	26,658,436
	Individual Annuity	13,969,716	11,332,271
	Individual Health	45,332	47,296
	Linked Non Participating		
	Individual Assurance	157,187,653	127,771,488
	Individual Pension	2,577,266	2,040,284
	Non Linked Participating		
	Individual Assurance	55,975,938	45,432,721
	Pension	-	-
	Non Linked Variable		
	Group Assurance	79,389	84,616
	Group Pension	-	-
	Funds for Future Appropriations	6,424,196	6,048,845
	Total (A)	**362,859,554**	**291,536,633**
	Shareholders Fund		
	Paid up Capital	9,500,000	9,500,000
	Reserves & Surpluses	4,688,822	4,030,654
	Fair Value Change	-	-
	Total (B)	**14,188,822**	**13,530,654**
	Misc. expenses not written off	-	-
	Credit / (Debit) from P&L A/c.	-	-
	Total (C)	-	-
	Total shareholders' funds (B+C)	**14,188,822**	**13,530,654**
	Controlled Fund (Total (A+B+C))	**377,048,376**	**305,067,287**
2	**Reconciliation of the Controlled Fund from Revenue and Profit & Loss Account**		
	Opening Balance of Controlled Fund	**305,067,287**	**265,241,740**
	Add: Inflow		
	Income		
	Premium Income	71,287,011	71,973,832
	Less: Reinsurance ceded	(1,960,622)	(1,676,616)
	Net Premium	**69,326,389**	**70,297,216**
	Investment Income	48,124,153	13,134,388
	Other Income	106,609	49,298
	Funds transferred from Shareholders' Accounts	1,062,771	1,497,649
	Total Income	**423,687,209**	**350,220,291**
	Less: Outgo		
	(i) Benefits paid (Net)	31,506,517	30,789,386
	(ii) Interim & Termainal Bonus Paid	157,110	134,610
	(iii) Change in Valuation of Liability	70,947,570	39,309,820
	(iv) Commission	4,111,219	4,135,482
	(v) Operating Expenses	9,354,057	8,362,295
	(vi) GST recovered on ULIP charges	720,196	656,959
	(a) Provision for Doubtful debts	10,359	3,254
	(b) Bad debts written off	-	379
	(c) Provision for Non Standard Asset	(6,398)	-
	Total Outgo	**116,800,630**	**83,392,185**
	Surplus of the Policyholders' Fund		
	Less: transferred to Shareholders' Account	**1,443,941**	**1,697,585**
	Net Flow in Policyholders' account	305,442,638	265,130,521
	Add: Net income in Shareholders' Fund	1,133,168	911,946
	Net In Flow / Outflow		
	Add: change in valuation Liabilities	70,947,570	39,309,820
	Add: Increase in Paid up Capital	-	-
	Less: Dividend & Dividend Distribut on Tax	(475,000)	(285,000)
	Fair Value Change	-	(0)
	Closing Balance of Controlled Fund	**377,048,376**	**305,067,287**
	As Per Balance Sheet	377,048,376	305,067,287
	Difference, if any	-	0
3	**Reconciliation with Shareholders' and Policyholders' Fund**		
3.1	**Policyholders' Funds**		
3.1.1	**Policyholders' Funds - Traditional-PAR, NON-PAR and Variable**		
	Opening Balance of the Policyholders' Fund	155,676,016	115,657,351
	Add: Surplus of the Revenue Account		
	Add: change in valuation Liabilities	40,994,423	40,018,665
	Total	196,670,439	155,676,016
	As per Balance Sheet	196,670,439	155,676,016
	Difference, if any	-	-
3.1.2	**Policyholders' Funds - Linked**		
	Opening Balance of the Policyholders' Fund	129,811,772	130,520,617
	Add: Surplus of the Revenue Account	-	-
	Add: change in valuation Liabilities	29,953,147	(708,845)
	Total	159,764,919	129,811,772
	As per Balance Sheet	159,764,919	129,811,772
	Difference, if any	-	(0)
3.1.3	**Funds for Future Appropriations**		
	Opening Balance of Funds for Future Appropriations	6,048,845	6,160,064
	Add / (Less): Movement during the year	375,351	(111,219)
	Closing Balance of Funds for Future Appropriations	6,424,196	6,048,845
	As per Balance Sheet	6,424,196	6,048,845
	Difference, if any	-	-
3.2	**Shareholders Funds**		
	Opening Balance of Shareholders' Fund	13,530,654	12,903,708
	Add: net income of Shareholders' account (P&L)	1,133,168	911,946
	Add: Infusion of Capital	-	-
	Less: Dividend & Dividend Distribut on Tax	(475,000)	(285,000)
	Fair Value Change	-	(0)
	Closing Balance of the Shareholders" fund	14,188,822	13,530,654
	As per Balance Sheet	14,188,822	13,530,654
	Difference, if any	-	0

BHATIA & BHATIA ★ Chartered Accountants ★ NEW DELHI

BRAHMAYYA CO ★ Chartered Accountants ★ FRN No. 000513S

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 10 (A)

Statement showing the age-wise analysis of the Unclaimed amount of the Policyholders as on March 31, 2024

(₹ '000)

S. No.	Particulars	Total Amount	Age-wise analysis							
			0-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	37-120 months	More than 120 months
1	Claims settled but not paid to the policyholders/beneficiaries due to any reasons except under litigation from the policyholders/ beneficiaries*	156,174	156,174	-	-	-	-	-	-	-
2	Sum due to the policyholders/ beneficiaries on maturity or otherwise	21,242	368	907	1,860	4,558	1,616	1,108	10,825	-
3	Any excess collection of the premium/tax or any other charges which is refundable to the policyholders/ beneficiaries either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far	-	-	-	-	-	-	-	-	-
4	Cheques issued but not encashed by the policyholder/ beneficiaries**	7,721	-	114	699	1,730	1,651	758	2,762	7
	Total	185,137	156,542	1,021	2,559	6,288	3,267	1,866	13,587	7

* Cases under header "Claims settled but not paid to the policyholders/beneficiaries due to any reasons except under litigation from the policyholders/ beneficiaries" also include litigation cases basis guidelines w.e.f. 16th February 2024.
** These do not include cheques which have been issued but have not yet aged for more than 3 months

Statement showing the age-wise analysis of the Unclaimed amount of the Policyholders as on March 31, 2023

(₹ '000)

S. No.	Particulars	Total Amount	Age-wise analysis							
			0-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	37-120 months	More than 120 months
1	Claims settled but not paid to the policyholders/beneficiaries due to any reasons except under litigation from the policyholders/ beneficiaries	-	-	-	-	-	-	-	-	-
2	Sum due to the policyholders/ beneficiaries on maturity or otherwise	40,646	5,372	6,793	6,398	3,638	1,619	914	15,734	177
3	Any excess collection of the premium/tax or any other charges which is refundable to the policyholders/ beneficiaries either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far	1,357	137	118	185	139	62	143	573	-
4	Cheques issued but not encashed by the policyholder/ beneficiaries*	15,891	1,263	1,773	273	717	440	443	9,970	1,014
	Total	57,894	6,772	8,684	6,856	4,494	2,121	1,500	26,277	1,190

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

BHATIA & BHATIA NEW DELHI Chartered Accountants

BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 10 (B)

Details of Unclaimed Amount and Investment Income

(₹ '000)

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
	Policy Dues	Income Accrued	Policy Dues	Income Accrued
Opening Balance	53,869	4,025	69,274	4,856
Add: Amount transferred to Unclaimed Fund	539,273	-	928,796	-
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (To be included only when cheques are stale)	-	-	-	-
Add: Investment Income on Unclaimed Fund	-	10,167	-	11,393
Less: Amount of claims paid during the year	407,129	10,785	943,717	12,132
Less: Amount transferred to SCWF (net of claims paid in respect of amounts transferred earlier)	3,391	892	484	93
Closing Balance of Unclaimed Amount Fund	182,622	2,515	53,869	4,025

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BRAHMAYYA CO FRN No. 000513S Chartered Accountants

Canara HSBC Life Insurance Company Limited (Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)
Annexures to Schedule 16 for the year ended March 31, 2024

Annexure 11

Disclosures relating to fund for discontinued policies

(₹ '000)

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
	Sub-total	Total	Sub-total	Total
Fund for Discontinues Policies				
Opening Balance of Funds for Discontinued Policies		7,112,575		6,066,883
Add: Fund of policies discontinued during the year	6,938,564		6,143,146	
Less: Fund of policies revived during the year	4,188,303		2,895,939	
Add: Net Income/ Gains on investment of the Fund	544,114		341,864	
Less: Fund Management Charges levied	46,057		40,088	
Less: Amount refunded to policyholders during the year	2,403,100	845,218	2,503,292	1,045,691
Closing Balance of Fund for Discontinued Policies		7,957,793		7,112,575
Other disclosures				
Number of policies discontinued during the year		5,870		7,946
Percentage of discontinued policies to total policies (product-wise) during the year (refer note below)				
UL Dream Smart Plan		0.00%		0.00%
UL Dream Smart Plan - New		0.00%		0.00%
UL Future Smart Plan		0.00%		0.00%
UL Future Smart Plan - New		0.00%		0.00%
UL Grow Smart Plan		0.00%		0.00%
UL Grow Smart Plan - New		0.00%		0.05%
UL Insure Smart Plan - New		0.00%		0.14%
UL Insure Smart Plan-Revised		0.00%		0.00%
UL Smart Lifelong Plan		0.08%		0.89%
UL Smart Goals Plan		0.30%		1.66%
UL Smart Future Plan		0.10%		0.47%
UL Shubh Labh		0.00%		0.00%
UL Secure Bhavishya		0.65%		4.14%
UL Platinum Plus plan		0.88%		3.37%
UL Investshield Plan		2.06%		7.08%
UL Invest 4G		2.46%		8.16%
UL Titanium Plus plan		1.98%		4.59%
UL Invest 4G - Revised		8.86%		18.90%
UL Titanium Plus plan - Revised		15.91%		15.91%
UL Smart One Pay		0.00%		0.00%
UL New Invest4G Plan		8.38%		10.60%
UL Insure Smart Plan -Revised		7.77%		8.67%
UL Smart Future Plan - Revised		6.72%		17.89%
UL Smart Goals Plan - Revised		8.31%		16.49%
UL Secure Bhavishya - Revised		14.96%		9.74%
UL Smart Lifelong Plan Revised		6.10%		11.83%
Grow Smart Plan Revised		16.67%		6.25%
Future Smart Plan Revised		0.00%		0.00%
Wealth Edge		0.11%		0.00%
Number of policies revived during the year		700		488
Percentage of policies revived (to discontinued policies) during the year		11.93%		6.14%
Charges imposed on account of discontinued policies		21,617		28,588
Charges readjusted on account of revival of policies		2,194		1,526

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

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